

**Claremont Yacht Club (Inc)**  
**Half Yearly General Meeting March 15<sup>th</sup> 2018**  
**Treasurer's Report**

Members, on behalf of the General Committee, I present the Treasurer's half yearly report for the six months ended December 31<sup>st</sup> 2017.

**Review of the 2018 Budget:**

The budget has being exceeded by \$60,095. It is anticipated that the annual result will be better than out budget figure of \$271,500 surplus after providing for depreciation.

**Financial Accounts six months ended December 31st 2017:**

Summary of Results:

Total surplus for the period was \$195,845 after allowing non cash expenditure for depreciation of \$123,258.

Bar, Restaurant and Functions trading income resulted in a surplus of \$27,925 which is a much improved result.

Regalia trading resulted in a deficit of \$652.

Fuel trading income is \$9,285.

Jetty Income is \$521,913 with Expenditure \$107,847 which includes interest of \$35,686.

Total Other Income was \$189,903 to include membership of \$184,958.

Total Admin Expenditure was \$301,629.

**Balance Sheet as at December 31st 2017**

Current Assets have increased by \$94,511 since 30.6.17.

Total Non Current Assets have decreased due to depreciation.

Total Liabilities have decreased by \$186,599 with the ANZ loan reduced by \$100,000 and a further \$100,000 this month. Total loan now stands at 1,504,000.

Total Members' Funds have increased by \$195,840.

## **Summary**

The Club is in a sound financial position and once all pens are leased, the financial position will improve dramatically.

John K. Olsen