

Eden Fishermens Recreation Club Ltd

Statement of Financial performance

May to July 2018

	Current	Last Year
SALES		
Bar Recreation Club	226,435	160,552
Bar Bistro	33,675	21,123
Bar Country Club	129,593	105,932
Total Bar Sales	389,703	287,607
Poker Machines Recreation Club	484,930	413,184
Poker Machines Country Club	99,977	85,764
Total Poker Machine Sales	584,907	498,948
Bistro Recreation Club	153,694	106,822
Bistro Country Club		
Total Catering Sales	153,694	106,822
KENO Recreation Club	17,411	12,961
KENO Country Club	9,274	8,854
Total Keno	26,685	21,815
TAB Deposits Recreation Club	2,292	2,840
Tab Commission County Club		
Total TAB	2,292	2,840
Greens Income & Sports Levies	167,671	147,854
Other Revenue Recreation Club	104,392	41,296
Other Revenue Country Club	28,055	24,081
Total Other Revenue	132,447	65,377
Total Sales	1,457,399	1,131,263
Less Direct Expenses		
Cost of Goods Recreation Club	176,857	121,311
Cost of Goods Country Club	62,770	79,421
Total Cost of Goods	239,627	200,732
Wages Recreation Club	451,019	348,090
Wages Country Club	179,147	184,380
Total Wages	630,166	532,470
Site Overheads Recreation Club	366,808	274,316
Site Overheads Country Club	151,488	155,699
Total Site Overhead	518,296	430,015
Total Direct Expenses	1,388,089	1,163,217
Gross Profit from Trading	69,310	-31,954
Less Depreciation		
Recreation Club	85,540	84,242
Country Club	38,736	30,015
Other	575	0
Total Depreciation	124,851	114,257
Gross Profit after Depreciation	-55,541	-146,211
Less		
Administration	709	71,339
Interest Payable	6,981	5
Interest Received	123	550
Operating Profit	-63,108	-217,005
EBITA	68,601	-103,293
EBITA %	5%	-9%

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Position

Current Assets		
205,804	Cash (Note 1)	177,279
78,740	Receivables (Note 2)	143,384
125,684	Inventory (Note 3)	110,658
-10,672	Other	-7,062
399,556	Total Current Assets	424,259
Non Current Assets		
6,709,871	Land & Buildings (Note 4)	6,678,421
1,430,668	Plant & Equipment (Note 4)	1,355,001
8,140,538	Total Non Current Assets	8,033,422
8,540,095	Total Assets	8,457,681
Current Liabilities		
502,887	Payables (Note 5)	442,121
349,196	Interest Bearing Liabilities (Note 6)	521,135
538,439	Provisions (Note 7)	435,385
21,781	Other (Note 8)	8,713
1,412,303	Total Current Liabilities	1,407,353
Non Current Liabilities		
158,985	Interest Bearing Liabilities (Note 9)	170,509
168,600	Provisions (Note 10)	168,600
102,478	Other (Note 11)	102,222
430,063	Total Non Current Liabilities	441,331
1,842,366	Total Liabilities	1,848,684
6,697,729	Net Assets	6,608,997
Members Equity		
5,459,381	Reserves	5,459,381
-88,466	Net Profit/(Loss) for Current Year	-88,732
2,118,814	Retained Profits	1,238,348
6,697,729	Total Members Equity	6,608,997

Notes

Note 1: Current Assets - Cash		
63,563	Bank	-7,579
13,217	Keno Account	13,391
12,672	TAB Account	17,694
4,370	ATM Rec Club	5,430
	ATM Country Club	4,150
55,000	Cash Safe Rec Club	65,000
23,000	Cash Safe Country Club	23,000
700	Petty Cash	700
62	Eftpos	
13,944	Cash Poker Machines All Sites	24,206
11,439	Investment @ Bank Prov Acct	23,509
7,838	Investment @ Bank Ex Pam	7,778
205,804		177,279
<p>The Above Figures Are Reconciled To Cash At The End Of The Financial Year Cash On Hand Is Held For The General Trading Operations Of The Club. This amount Is Restricted For This Purpose And Is Not Available For General Use</p>		

Note 2: Current Assets - Receivables		
18,061	Trade Debtors	29,052
28,657	Prepaid Expenses	96,393
27,022	Sundry Debtors and Prepayments	12,938
5,000	Sundry Debtors TAB Deposit	5,000
78,740		143,384

Note 3: Current Assets - Inventories		
91,918	Stock All Bars	110,517
33,766	Stock Catering All Sites	141
125,684	Stock Pro Shop	110,658

Note 4: Non Current Assets - Property Plant and Equipment		
1,950,000	Land Recreation Club At Directors Valuation	1,950,000
4,226,579	Land - Golf Club at Directors Valuation	4,226,579
6,176,579		6,176,579
	W.I.P. Building Rec Club	
2,477,836	Building Rec Club	2,477,836
-2,310,190	Accumulated Depreciation	-2,335,028
167,646		142,808
	W.I.P. - Building C-C	
540	Building C-C	540
813,508	Accumulated Depreciation..	813,508
-448,402		-455,014
365,646		359,035
6,709,871	Total Land & Buildings	6,678,421
	Plant & Equipment	
4,972,804	Plant & Equipment.	4,990,539
-3,599,122	Accumulated Depreciation.	-3,692,524
1,373,682		1,298,015
	Plant & Equipment under Finance Lease	
56,986	Accumulated Amortisation	56,986
56,986		56,986
1,430,668	Total Plant & Equipment	1,355,001
8,140,538	Total Property Plant & Equipment	8,033,422

Note 5: Current Liability - Payables		
31,854	Memberships in Advance	27,439
115,716	Clearing Accounts	144,439
38,952	GST Payable	18,451
284,391	Trade Creditors	280,710
26,316	Creditor Accruals	-36,070
5,658	Function Deposits	7,153
502,887		442,121

Note 6: Current Liability - Interest Bearing Liabilities		
215,105	Bank - Line of Credit	207,838
39,635	Toyota Lease Current	24,077
	Equipment Finance	227,625
94,456	Finance Lease Commitment	61,595
349,196		521,135

Note 7: Current Liabilities - Provisions		
219,769	Provision For Holiday Pay	145,396
2,343	Provision For Sick Pay	-2,313
228,235	Prov.for Long Serv. Leave	217,207
62,463	Prov. Poker Machine Tax	42,221
5,838	Provision For Income Taxes	2,047
	Interest Clearing	
19,793	Bonus Points Liability	30,827
538,439		435,385

Note 8: Current Liabilities - Other		
21,781	Rebate Fosters/coke	8,713
	Golden Shot	
	Comp Fees Mens Golf	
21,781		8,713

Note 9: Non Current Liabilities - Interest Bearing Liabilities		
144,324	Finance Lease Commitment.	144,324
14,662	Toyota Lease Non Current	26,186
	Hire Purchase Commitment	
158,985		170,509

Note 10: Non Current Liabilities - Provisions		
	Provision for Long Service Leave	
168,600	Provision for Mortuary Claim	168,600
168,600		168,600

Note 11: Non Current Liabilities - Other		
102,478	Telstra Rent In Advance	102,222