

CALLALA RSL COUNTRY CLUB LIMITED



Quarterly Board Report For The Period Ended 30th September 2017



Callala RSL Country Club Ltd
A.B.N. 36 001 816 799
Departmental Trading Statements For the Quarter
July 2017 through September 2017

| Current Period | | | | Year To Date | | | |
|--|--------------|----------------|--------------|----------------|--------------|----------------|--------------|
| This Year | % | Last Year | % | This Year | % | Last Year | % |
| BAR TRADING | | | | | | | |
| Sales | | | | | | | |
| 37,455 | | 41,516 | | 133,186 | | 135,232 | |
| 148,812 | | 137,378 | | 488,126 | | 487,678 | |
| 19,152 | | 17,859 | | 63,422 | | 62,556 | |
| 14,308 | | 13,701 | | 52,675 | | 53,105 | |
| 151 | | 130 | | 649 | | 573 | |
| <u>219,879</u> | | <u>210,583</u> | | <u>738,057</u> | | <u>739,144</u> | |
| Less: Cost of Goods Sold | | | | | | | |
| 98,332 | | 79,712 | | 339,519 | | 318,429 | |
| 1,955 | | 1,873 | | 6,328 | | 7,106 | |
| <u>100,287</u> | | <u>81,585</u> | | <u>345,846</u> | | <u>325,535</u> | |
| <u>119,592</u> | 54.4% | <u>128,998</u> | 61.3% | <u>392,211</u> | 53.1% | <u>413,609</u> | 56.0% |
| Gross Profit | | | | | | | |
| Gross Profit Percentage | | | | | | | |
| Less: Expenditure | | | | | | | |
| 1,029 | | 1,973 | | 4,074 | | 6,172 | |
| 1,489 | | 1,214 | | 4,418 | | 3,617 | |
| 3,141 | | - | | 5,955 | | - | |
| 7,668 | | 8,057 | | 23,833 | | 25,404 | |
| 80,719 | 36.7% | 84,818 | 40.3% | 250,874 | 34.0% | 297,092 | 40.2% |
| <u>94,047</u> | | <u>96,062</u> | | <u>289,153</u> | | <u>332,286</u> | |
| <u>25,545</u> | 11.6% | <u>32,936</u> | 15.6% | <u>103,058</u> | 14.0% | <u>81,324</u> | 11.0% |
| Net Profit Transferred to Profit & Loss Statement | | | | | | | |

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| Current Period | | | | Year To Date | | | |
|----------------|--------|-----------|--------|---|-------------|-------------|--------|
| This Year | % | Last Year | % | This Year | % | Last Year | % |
| | | | | BISTRO ACCOUNT | | | |
| - | | 2,250 | | Bistro Rent | 3,750 | 8,159 | |
| - | | 2,250 | | | 3,750 | 8,159 | |
| | | | | Less: Expenditure | | | |
| 323 | | 323 | | Repairs & Maintenance | 969 | 2,421 | |
| 4,024 | | 3,910 | | Electricity & Gas | 11,957 | 13,264 | |
| 4,347 | | 4,233 | | | 12,926 | 15,685 | |
| (4,347) | | (1,983) | | Net Profit Transferred to Profit & Loss Statement | (9,176) | (7,526) | |
| | | | | POKER MACHINE TRADING | | | |
| 805,731 | | 1,013,271 | | Gross Clearances | 2,730,850 | 2,712,874 | |
| (555,627) | | (717,105) | | Less: Payouts | (1,855,728) | (1,877,400) | |
| 250,104 | | 296,166 | | | 875,122 | 835,473 | |
| 4,295 | | 4,295 | | GST Rebate Received | 12,885 | 12,885 | |
| 254,399 | | 300,461 | | | 888,007 | 848,358 | |
| | | | | Less: Expenditure | | | |
| 4,479 | | 4,355 | | Central Monitoring | 13,297 | 12,676 | |
| 1,844 | | 1,884 | | Depreciation | 5,588 | 7,207 | |
| 11,511 | | - | | Member Points/ Voucher Expense | 22,047 | - | |
| - | | 1,645 | | Community Surcharge Donations | (3,670) | 1,645 | |
| - | | - | | Repairs & Maintenance | - | 1,845 | |
| 15,083 | | 25,650 | | Supplementary Tax | 76,048 | 56,330 | |
| 405 | | 404 | | Superannuation | 1,375 | 1,465 | |
| 77,719 | | 80,866 | | TGS payments | 251,985 | 139,243 | |
| 4,264 | | 4,257 | | Wages | 14,474 | 15,425 | |
| 115,306 | | 119,062 | | | 381,144 | 235,836 | |
| 139,094 | 17.26% | 181,399 | 17.90% | Net Profit Transferred to Profit & Loss Statement | 506,863 | 612,522 | 22.58% |

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| Current Period | | | | Year To Date | | | |
|---------------------------------|--------|-----------|-------|--------------|-------|-----------|-------|
| This Year | % | Last Year | % | This Year | % | Last Year | % |
| GOLF COURSE ACCOUNT | | | | | | | |
| Sales | | | | | | | |
| 3,112 | | 2,352 | | 13,260 | | 11,958 | |
| 3,112 | | 2,352 | | 13,260 | | 11,958 | |
| Less: Cost of Goods Sold | | | | | | | |
| 4,637 | | 1,127 | | 10,638 | | 8,936 | |
| 4,637 | | 1,127 | | 10,638 | | 8,936 | |
| (1,524) | -49.0% | 1,225 | 52.1% | 2,622 | 19.8% | 3,022 | 25.3% |
| Gross Profit | | | | | | | |
| Gross Profit Percentage | | | | | | | |
| Income | | | | | | | |
| - | | - | | - | | 127 | |
| - | | - | | - | | 2,545 | |
| - | | - | | - | | 1,083 | |
| 8,283 | | 11,150 | | 39,640 | | 43,426 | |
| 5,489 | | 3,052 | | 16,466 | | 21,955 | |
| 227 | | 409 | | 682 | | 591 | |
| (51) | | 773 | | 1,063 | | 3,813 | |
| - | | 1 | | 14 | | 4 | |
| - | | - | | - | | - | |
| 61 | | (2,182) | | 8,831 | | 2,959 | |
| 14,009 | | 13,203 | | 66,696 | | 76,503 | |
| Less: Expenditure | | | | | | | |
| 1,581 | | 1,604 | | 5,302 | | 5,069 | |
| 4,179 | | 2,996 | | 12,403 | | 8,911 | |
| 64 | | 5 | | 313 | | 5 | |
| 6,490 | | 3,750 | | 19,263 | | 10,657 | |
| 2,070 | | 1,250 | | 4,531 | | 2,706 | |
| 13,724 | | 5,845 | | 58,751 | | 21,564 | |
| 118 | | 120 | | 350 | | 368 | |

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| | | | | |
|-----------------|-----------------|--|------------------|-----------------|
| 813 | 349 | Postage, Printing & Stationery | 3,126 | 3,086 |
| - | - | Presentation & Catering | - | 533 |
| 3,511 | 2,837 | Superannuation | 9,820 | 8,202 |
| - | - | Telephone | 123 | 36 |
| - | 561 | Uniforms & Clothing | 196 | 1,972 |
| <u>36,956</u> | <u>29,865</u> | Wages | <u>103,368</u> | <u>95,009</u> |
| <u>69,506</u> | <u>49,181</u> | | <u>217,545</u> | <u>158,117</u> |
| <u>(57,021)</u> | <u>(34,752)</u> | Net Profit Transferred to Profit & Loss Statement | <u>(148,226)</u> | <u>(78,592)</u> |
| | | | | |

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July 2017 through September 2017

| Current Period | | Last Year | | Year To Date | | | |
|----------------|---|--------------|---|-----------------------------|---|---------------|---|
| This Year | % | Last Year | % | This Year | % | Last Year | % |
| | | | | KENO TRADING ACCOUNT | | | |
| | | | | Income | | | |
| 7,848 | | 7,672 | | 25,570 | | 21,173 | |
| - | | - | | - | | - | |
| <u>7,848</u> | | <u>7,672</u> | | <u>25,570</u> | | <u>21,173</u> | |
| | | | | Less Expenditure | | | |
| 614 | | 1,247 | | 1,673 | | 3,927 | |
| 150 | | 150 | | 450 | | 300 | |
| 14 | | 14 | | 43 | | 29 | |
| <u>778</u> | | <u>1,411</u> | | <u>2,166</u> | | <u>4,255</u> | |
| <u>7,070</u> | | <u>6,261</u> | | <u>23,404</u> | | <u>16,918</u> | |
| | | | | TAB TRADING ACCOUNT | | | |
| | | | | Income | | | |
| - | | - | | - | | 1,750 | |
| 4,463 | | 4,337 | | 12,600 | | 12,489 | |
| <u>4,463</u> | | <u>4,337</u> | | <u>12,600</u> | | <u>14,239</u> | |
| | | | | Less: Expenditure | | | |
| 300 | | 680 | | 1,040 | | 1,270 | |
| 150 | | 150 | | 450 | | 300 | |
| 14 | | 14 | | 43 | | 29 | |
| <u>464</u> | | <u>844</u> | | <u>1,533</u> | | <u>1,598</u> | |
| <u>3,999</u> | | <u>3,494</u> | | <u>11,067</u> | | <u>12,640</u> | |

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|----------------|---|----------------|---|-------------------------|---|------------------|---|
| This Year | % | Last Year | % | This Year | % | Last Year | % |
| | | | | Income | | | |
| 25,545 | | 32,936 | | 103,058 | | 81,324 | |
| (4,347) | | (1,983) | | (9,176) | | (7,526) | |
| 139,094 | | 181,399 | | 506,863 | | 612,522 | |
| (57,021) | | (34,752) | | (148,226) | | (78,592) | |
| 7,070 | | 6,261 | | 23,404 | | 16,918 | |
| 3,999 | | 3,494 | | 11,067 | | 12,640 | |
| 22,922 | | 24,941 | | 90,565 | | 412,332 | |
| - | | - | | - | | - | |
| 137,261 | | 212,295 | | 577,554 | | 1,049,618 | |
| | | | | Less Expenditure | | | |
| 7,500 | | 7,500 | | 22,500 | | 22,500 | |
| - | | - | | - | | - | |
| 2,561 | | 6,750 | | 17,799 | | 17,230 | |
| 1,318 | | 1,066 | | 3,438 | | 3,295 | |
| 16,240 | | 14,740 | | 48,307 | | 42,873 | |
| 860 | | 403 | | 2,684 | | 1,635 | |
| 19,159 | | 19,058 | | 57,477 | | 57,376 | |
| 17,441 | | 14,300 | | 49,153 | | 46,043 | |
| 3,531 | | 3,285 | | 15,248 | | 13,050 | |
| 23,802 | | 19,723 | | 72,425 | | 48,305 | |
| 2,010 | | 1,197 | | 2,733 | | 2,999 | |
| - | | 1,600 | | - | | 2,010 | |
| 35,737 | | 43,417 | | 103,957 | | 109,932 | |
| 20,498 | | 20,501 | | 65,441 | | 66,729 | |
| 8,680 | | 14,052 | | 30,063 | | 39,253 | |
| - | | - | | - | | - | |
| 3,267 | | 2,762 | | 8,724 | | 7,825 | |
| (3,571) | | 520 | | 779 | | 3,726 | |
| 9,598 | | 10,762 | | 26,220 | | 28,751 | |
| 1,526 | | 1,449 | | 3,566 | | 20,131 | |
| 1,315 | | 1,551 | | 4,666 | | 5,272 | |
| 839 | | 716 | | 2,263 | | 2,256 | |
| 17,427 | | 17,427 | | 52,281 | | 52,281 | |

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| | | | | |
|------------------|-----------------|--------------------------|------------------|----------------|
| 5,629 | 13,092 | Repairs & Maintenance | 31,805 | 30,867 |
| 2,863 | 1,592 | Security | 6,355 | 4,452 |
| 1,798 | 2,297 | Superannuation | 15,554 | 7,496 |
| 3,362 | 3,231 | Telephone | 11,286 | 10,824 |
| 6,089 | 5,127 | Trade Waste | 17,018 | 15,694 |
| - | 100 | Transport & Travel | - | 400 |
| (1,056) | (2) | Under/ Over Banking | (2,156) | 651 |
| 28,462 | 28,088 | Wages - Other | 86,914 | 98,277 |
| 3,733 | 3,421 | Workers Compensation | 11,076 | 7,185 |
| 2,462 | 1,503 | Water Rates | 7,940 | 6,530 |
| <u>243,079</u> | <u>261,227</u> | | <u>775,516</u> | <u>775,851</u> |
| | | Net Profit | | |
| <u>(105,818)</u> | <u>(48,932)</u> | Before Income Tax | <u>(197,962)</u> | <u>273,767</u> |

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| Current Period | | | | Year To Date | | | |
|----------------|---|---------------|---|------------------------------|---|----------------|---|
| This Year | % | Last Year | % | This Year | % | Last Year | % |
| | | | | Sundry Income | | | |
| 3,507 | | 4,640 | | 10,521 | | 13,919 | |
| 1,228 | | 771 | | 4,361 | | 2,978 | |
| 4,766 | | 4,916 | | 15,260 | | 14,940 | |
| 45 | | 2,536 | | 245 | | 2,536 | |
| 444 | | 784 | | 2,037 | | 2,195 | |
| - | | 36 | | 45 | | 1,200 | |
| 23 | | 213 | | 296 | | 575 | |
| - | | 4,455 | | - | | 4,455 | |
| - | | 395 | | 327 | | 3,864 | |
| 446 | | - | | 3,506 | | 800 | |
| - | | - | | - | | 202 | |
| 12,462 | | 6,196 | | 16,684 | | 11,361 | |
| - | | - | | - | | - | |
| - | | - | | - | | 77,955 | |
| - | | - | | - | | - | |
| - | | - | | 37,280 | | 275,353 | |
| <u>22,922</u> | | <u>24,941</u> | | <u>90,565</u> | | <u>412,332</u> | |
| | | | | Courtesy Bus Expenses | | | |
| - | | - | | - | | - | |
| 3,531 | | 3,285 | | 15,248 | | 13,050 | |
| <u>3,531</u> | | <u>3,285</u> | | <u>15,248</u> | | <u>13,050</u> | |

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| Current Period | | | | Year To Date | | | |
|----------------|---|---------------|---|---|---|----------------|---|
| This Year | % | Last Year | % | This Year | % | Last Year | % |
| | | | | Entertainment & Promotion Expenses | | | |
| 108 | | 2,575 | | 34 | | 1,100 | |
| 8,329 | | 8,714 | | 26,916 | | 24,393 | |
| (296) | | 2,219 | | (2,388) | | 3,434 | |
| 2,990 | | 2,774 | | 7,830 | | 6,376 | |
| - | | - | | - | | - | |
| 951 | | 2,745 | | 3,881 | | 5,995 | |
| 2,327 | | 1,764 | | 6,076 | | 6,483 | |
| 7,179 | | 7,669 | | 19,888 | | 21,130 | |
| 730 | | 3,265 | | 3,591 | | 6,138 | |
| - | | - | | - | | - | |
| 13,420 | | 11,691 | | 38,130 | | 34,884 | |
| <u>35,737</u> | | <u>43,417</u> | | <u>103,957</u> | | <u>109,932</u> | |

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July 2017 through September 2017

| Current Period | | | | Year To Date | | | | | |
|-----------------------|----------|------------------|----------|---------------------------|--|------------------|----------|------------------|----------|
| This Year | % | Last Year | % | | | This Year | % | Last Year | % |
| | | | | General Expenses | | | | | |
| - | | - | | AGM Election Expenses | | 1,525 | | 1,600 | |
| | | | | Bar Uniforms | | | | | |
| 485 | | 331 | | Computer Expenses | | 1,067 | | 2,241 | |
| - | | 6,565 | | Consultancy | | 950 | | 6,565 | |
| - | | - | | Filing Fees | | - | | - | |
| - | | - | | Fines | | - | | - | |
| - | | - | | Flowers | | - | | - | |
| 810 | | 808 | | Hire of Plant & Equipment | | 2,429 | | 2,426 | |
| 2,534 | | 2,547 | | Hygiene | | 6,722 | | 7,026 | |
| | | | | Legal Fees | | | | | |
| 437 | | 643 | | Licence Fees | | 1,050 | | 3,368 | |
| 3,591 | | 1,909 | | Lucky Badge | | 8,727 | | 6,773 | |
| (576) | | 917 | | Safety | | 4,804 | | 6,103 | |
| 17 | | - | | Staff Meals & Drinks | | 152 | | 1,347 | |
| 628 | | 109 | | Staff Training & Welfare | | 841 | | 109 | |
| 480 | | - | | Subscriptions | | 793 | | - | |
| 275 | | 223 | | Sundry Expenses | | 1,002 | | 1,695 | |
| <u>8,680</u> | | <u>14,052</u> | | | | <u>30,063</u> | | <u>39,253</u> | |

CALLALA RSL COUNTRY CLUB LTD

A.B.N. 36 001 816 799

BALANCE SHEET AS AT

September 2017

| | September 2017 | | December 2016 | |
|---|----------------|------------------|---------------|------------------|
| Current Assets | | | | |
| Cash on Hand | 80,504 | | 101,824 | |
| Other Debtors | 1,730 | | 8,752 | |
| Cash at Bank | 44,205 | | 125,948 | |
| Prepayments | 67,522 | | 81,152 | |
| Stock on Hand | 69,775 | 263,736 | 72,130 | 389,806 |
| Non Current Assets | | | | |
| Golf Course Clearing & Construction | 1,055,524 | | 1,055,524 | |
| Less: Amortisation | -810,270 | 245,254 | -797,867 | 257,657 |
| Golf Course Pump | 87,320 | 87,320 | 87,320 | 87,320 |
| Bowling Green Construction | 413,970 | | 413,970 | |
| Less: Amortisation | -271,947 | 142,023 | -268,407 | 145,563 |
| Bar Renovations & Improvements | 285,869 | | 285,869 | |
| Less: Accumulated Depreciation | -215,656 | 70,213 | -211,238 | 74,631 |
| Bistro Extensions | 197,649 | | 197,649 | |
| Less: Accumulated Depreciation | -197,649 | 0 | -197,649 | 0 |
| Furniture & Fittings | 705,596 | | 636,800 | |
| Less: Accumulated Depreciation | -324,630 | 380,966 | -276,741 | 360,059 |
| Plant & Equipment | 761,758 | | 761,758 | |
| Less: Accumulated Depreciation | -723,771 | 37,987 | -689,898 | 71,860 |
| Plant & Equipment - Kitchen | 29,962 | | 29,962 | |
| Less: Accumulated Depreciation | -37,158 | -7,196 | -28,926 | 1,036 |
| Poker Machines | 39,651 | | 39,651 | |
| Less: Accumulated Depreciation | -27,202 | 12,449 | -21,614 | 18,037 |
| Leasehold Improvements | 2,684,340 | | 2,684,340 | |
| Less: Amortisation | -1,319,426 | 1,364,914 | -1,274,659 | 1,409,681 |
| Motor Vehicles at Cost | 153,254 | | 153,254 | |
| Less: Accumulated Depreciation | -153,217 | 37 | -151,522 | 1,731 |
| Poker Machine Entitlements | 72,896 | 72,896 | 72,896 | 72,896 |
| | | 2,406,862 | | 2,500,472 |
| Total Assets | | <u>2,670,598</u> | | <u>2,890,278</u> |
| Current Liabilities | | | | |
| Trade & Other Creditors & Accrued Charges | 147,763 | | 159,474 | |
| Sub Club Loans | 14,500 | | 0 | |
| Toro Finance | 6,187 | | 5,863 | |
| Other Income in Advance | 0 | | 4,800 | |
| Poker Machine Tax Rebate | -5,727 | | 7,158 | |
| Subscriptions In Advance | 29,849 | | 27,308 | |
| Provision for PM Jackpot | 15,105 | | 10,877 | |
| Provision for Annual Leave | 27,455 | | 32,638 | |
| Provision for Long Service Leave | 51,345 | 286,477 | 55,394 | 303,512 |
| Non-Current Liabilities | | | | |
| Toro Finance | 10,752 | | 15,433 | |
| Debenture | 40,000 | | 40,000 | |
| | | 50,752 | | 55,433 |
| Total Liabilities | | <u>337,228</u> | | <u>358,945</u> |
| Net Assets | | <u>2,333,370</u> | | <u>2,531,333</u> |
| Represented By | | | | |
| Accumulated Funds at start of year | | 2,531,332 | | 2,231,784 |
| Capital Asset Revaluation Reserve | | 0 | | 0 |
| Add Year to date Profit | | (197,962) | | 299,549 |
| | | <u>2,333,370</u> | | <u>2,531,333</u> |

CALLALA RSL COUNTRY CLUB LTD
A.B.N. 36 001 816 799
Departmental Trading Statements For the Quarter
July 2017 through September 2017

Jul 16 - Sep 16 Oct 16 - Dec 16 Jan 17 - Mar 17 Apr 17 - Jun 17 Jul 17 - Sep 17

| | | | | | |
|--|----------------|----------------|----------------|----------------|----------------|
| BAR TRADING | | | | | |
| Sales | | | | | |
| Spirits | 41,516 | 53,129 | 49,016 | 46,714 | 37,455 |
| Bulk Beer | 137,378 | 181,634 | 183,401 | 155,912 | 148,812 |
| Wine | 17,859 | 24,489 | 25,074 | 19,195 | 19,152 |
| Soft Drinks | 13,701 | 21,458 | 23,747 | 14,620 | 14,308 |
| Sundries | 130 | 192 | 240 | 257 | 151 |
| | 210,583 | 280,901 | 281,479 | 236,699 | 219,879 |
| Less: Cost of Goods Sold | | | | | |
| Purchases | 79,712 | 122,703 | 128,419 | 112,768 | 98,332 |
| Freight | 1,873 | 2,394 | 2,392 | 1,980 | 1,955 |
| | 81,585 | 125,096 | 130,812 | 114,748 | 100,287 |
| Gross Profit | 128,998 | 155,805 | 150,667 | 121,951 | 119,592 |
| Gross Profit Percentage | 61.3% | 55.5% | 53.5% | 51.5% | 54.4% |
| Less: Expenditure | | | | | |
| Repairs & Maintenance | 1,973 | 2,665 | 508 | 2,537 | 1,029 |
| Depreciation | 1,214 | 2,290 | 1,456 | 1,473 | 1,489 |
| Member Points/ Voucher Expense | - | - | 1,371 | 1,443 | 3,141 |
| Superannuation | 8,057 | 8,754 | 8,080 | 8,084 | 7,668 |
| Wages | 84,818 | 92,149 | 85,054 | 85,100 | 80,719 |
| | 96,062 | 105,858 | 96,468 | 98,637 | 94,047 |
| Net Profit Transferred to Profit & Loss Statement | 32,936 | 49,948 | 54,199 | 23,314 | 25,545 |
| Wages Percentage | 40.3% | 32.8% | 30.2% | 36.0% | 36.7% |
| Net Profit Percentage | 15.6% | 17.8% | 19.3% | 9.8% | 11.6% |

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Departmental Trading Statements For the Quarter
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Jul 16 - Sep 16 Oct 16 - Dec 16 Jan 17 - Mar 17 Apr 17 - Jun 17 Jul 17 - Sep 17

| | Jul 16 - Sep 16 | Oct 16 - Dec 16 | Jan 17 - Mar 17 | Apr 17 - Jun 17 | Jul 17 - Sep 17 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| BISTRO ACCOUNT | | | | | |
| Bistro Rent | 2,250 | 2,250 | 2,825 | 925 | - |
| | 2,250 | 2,250 | 2,825 | 925 | - |
| Less: Expenditure | | | | | |
| Repairs & Maintenance | 323 | 823 | 323 | 323 | 323 |
| Electricity & Gas | 3,910 | 3,893 | 4,167 | 3,766 | 4,024 |
| | 4,233 | 4,716 | 4,490 | 4,089 | 4,347 |
| Net Profit Transferred to Profit & Loss Statement | (1,983) | (2,466) | (1,665) | (3,164) | (4,347) |
| POKER MACHINE TRADING | | | | | |
| Gross Clearances | 1,013,271 | 1,110,119 | 1,042,305 | 882,814 | 805,731 |
| Less: Payouts | (717,105) | (720,272) | (695,652) | (604,450) | (555,627) |
| | 296,166 | 389,847 | 346,654 | 278,364 | 250,104 |
| GST Rebate Received | 4,295 | 4,295 | 4,295 | 4,295 | 4,295 |
| | 300,461 | 394,142 | 350,949 | 282,659 | 254,399 |
| Less: Expenditure | | | | | |
| Central Monitoring | 4,355 | 4,402 | 4,406 | 4,411 | 4,479 |
| Depreciation | 1,884 | 4,263 | 1,863 | 1,881 | 1,844 |
| Member Points/ Voucher Expense | - | 8,982 | 5,156 | 5,381 | 11,511 |
| Community Surcharge Donations | - | 3,065 | 2,477 | (6,147) | - |
| Repairs & Maintenance | - | - | - | - | - |
| Supplementary Tax | 27,295 | 33,499 | 37,552 | 23,413 | 15,083 |
| Superannuation | 404 | 445 | 553 | 417 | 405 |
| TGS payments | 80,866 | 95,221 | 86,314 | 87,953 | 77,719 |
| Wages | 4,257 | 4,683 | 5,821 | 4,388 | 4,264 |
| | 119,062 | 154,560 | 144,142 | 121,697 | 115,306 |
| Net Profit Transferred to Profit & Loss Statement | 181,399 | 239,582 | 206,807 | 160,962 | 139,094 |
| Net Profit Percentage | 60.4% | 60.8% | 58.9% | 56.9% | 54.7% |

CALLALA RSL COUNTRY CLUB LTD
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Departmental Trading Statements For the Quarter
July 2017 through September 2017

| | Jul 16 - Sep 16 | Oct 16 - Dec 16 | Jan 17 - Mar 17 | Apr 17 - Jun 17 | Jul 17 - Sep 17 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| GOLF COURSE ACCOUNT | | | | | |
| Income | | | | | |
| Shop Sales | 2,352 | 6,088 | 6,866 | 3,282 | 3,112 |
| | 2,352 | 6,088 | 6,866 | 3,282 | 3,112 |
| Less: Expenditure | | | | | |
| Purchases | 1,127 | 2,637 | 5,182 | 819 | 4,637 |
| | 1,127 | 2,637 | 5,182 | 819 | 4,637 |
| Gross Profit | 1,225 | 3,450 | 1,684 | 2,463 | (1,524) |
| Gross Profit Percentage | 52% | 57% | 25% | 75% | -49% |
| Other Income | | | | | |
| Competition Fees | - | 1,818 | - | - | - |
| Donations | - | 27,973 | - | - | - |
| Fundraising | - | - | - | - | - |
| Green Fees | 11,150 | 19,723 | 21,255 | 12,972 | 8,283 |
| Memberships | 3,052 | - | 5,489 | 5,489 | 5,489 |
| Sponsorships | 409 | 364 | - | 455 | 227 |
| Sundry Income | 773 | - | 3 | 1,111 | (51) |
| Interest Income | 1 | 1 | 7 | 6 | - |
| Apprenticeship Rebates | - | - | - | - | - |
| Golf Cart Hire | (2,182) | 4,158 | 5,893 | 7 | 61 |
| | 13,203 | 54,037 | 32,648 | 20,039 | 14,009 |
| Other Expenses | | | | | |
| Affiliation Fees | 1,604 | 1,622 | 1,985 | 1,737 | 1,581 |
| Amortisation of Development Costs | 2,996 | 7,669 | 4,087 | 4,137 | 4,179 |
| Bank Charges | 5 | 2 | 241 | 8 | 64 |
| Depreciation | 3,750 | 4,907 | 6,357 | 6,416 | 6,490 |
| General Expenses | 1,250 | 2,670 | 1,035 | 1,426 | 2,070 |
| Golf Course Maintenance | 5,845 | 12,887 | 24,183 | 20,843 | 13,724 |
| Link Fees | 120 | 120 | 117 | 115 | 118 |
| Postage, Printing & Stationery | 349 | 661 | 1,944 | 369 | 813 |
| Presentation & Catering | - | 2,171 | - | - | - |
| Superannuation | 2,837 | 1,540 | 3,303 | 3,006 | 3,511 |
| Telephone | - | - | - | 123 | - |
| Uniforms & Clothing | 561 | - | - | 196 | - |
| Wages | 29,865 | 16,211 | 34,769 | 31,643 | 36,956 |
| | 49,181 | 50,460 | 78,021 | 70,018 | 69,506 |
| Net Profit Transferred to Profit & Loss Statement | (34,752) | 7,027 | (43,690) | (47,516) | (57,021) |

CALLALA RSL COUNTRY CLUB LTD
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Departmental Trading Statements For the Quarter
July 2017 through September 2017

Jul 16 - Sep 16 Oct 16 - Dec 16 Jan 17 - Mar 17 Apr 17 - Jun 17 Jul 17 - Sep 17

| | | | | | |
|---|--------------|---------------|---------------|--------------|--------------|
| KENO TRADING ACCOUNT | | | | | |
| Income | | | | | |
| Commissions Received | 7,672 | 9,317 | 10,200 | 7,523 | 7,848 |
| Bonus Commission | - | 2,502 | - | - | - |
| | <u>7,672</u> | <u>11,819</u> | <u>10,200</u> | <u>7,523</u> | <u>7,848</u> |
| Less Expenditure | | | | | |
| Keno Stationery | | | | | |
| Repairs & Maintenance | 1,247 | 1,263 | 526 | 533 | 614 |
| Wages | 150 | 150 | 150 | 150 | 150 |
| Superannuation | 14 | 14 | 14 | 14 | 14 |
| | <u>1,411</u> | <u>1,428</u> | <u>690</u> | <u>698</u> | <u>778</u> |
| Net Profit Transferred to Profit & Loss Statement | 6,261 | 10,391 | 9,509 | 6,825 | 7,070 |
| | | | | | |
| TAB TRADING ACCOUNT | | | | | |
| Income | | | | | |
| Mug Punter | - | 41 | - | - | - |
| Tab Commissions | 4,337 | 4,182 | 2,836 | 5,301 | 4,463 |
| | <u>4,337</u> | <u>4,222</u> | <u>2,836</u> | <u>5,301</u> | <u>4,463</u> |
| Less: Expenditure | | | | | |
| TAB Expenses | 680 | - | 580 | 160 | 300 |
| Wages | 150 | 150 | 150 | 150 | 150 |
| Superannuation | 14 | 14 | 14 | 14 | 14 |
| | <u>844</u> | <u>164</u> | <u>744</u> | <u>324</u> | <u>464</u> |
| Net Profit (Loss) Transferred to Profit & Loss Statement | 3,494 | 4,058 | 2,092 | 4,976 | 3,999 |
| | | | | | |

CALLALA RSL COUNTRY CLUB LTD
A.B.N. 36 001 816 799
Departmental Trading Statements For the Quarter
July 2017 through September 2017

| | Jul 16 - Sep 16 | Oct 16 - Dec 16 | Jan 17 - Mar 17 | Apr 17 - Jun 17 | Jul 17 - Sep 17 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|
| Income | | | | | |
| Profit (Loss) from Bar Trading | 32,936 | 49,948 | 54,199 | 23,314 | 25,545 |
| Profit (Loss) from Bistro Account | (1,983) | (2,466) | (1,665) | (3,164) | (4,347) |
| Profit (Loss) from Poker Machine Trading | 181,399 | 239,582 | 206,807 | 160,962 | 139,094 |
| Profit (Loss) from Golf Course Trading | (34,752) | 7,027 | (43,690) | (47,516) | (57,021) |
| Profit (Loss) from Keno Trading | 6,261 | 10,391 | 9,509 | 6,825 | 7,070 |
| Profit (Loss) from TAB Trading | 3,494 | 4,058 | 2,092 | 4,976 | 3,999 |
| Sundry Income | 24,941 | 47,494 | 51,447 | 16,196 | 22,922 |
| Profit (Loss) on sale of Non Current Assets | - | (2,461) | - | - | - |
| | 212,295 | 353,573 | 278,699 | 161,594 | 137,261 |
| Less Expenditure | | | | | |
| Accounting Services | 7,500 | 7,378 | 7,500 | 7,500 | 7,500 |
| Auditors Remuneration | - | - | - | - | - |
| Advertising & Sponsorships | 6,750 | 11,430 | 9,248 | 5,990 | 2,561 |
| Affiliation Fees | 1,066 | 1,078 | 1,054 | 1,066 | 1,318 |
| Amortisation | 14,740 | 21,743 | 15,971 | 16,096 | 16,240 |
| Bank Charges | 403 | 570 | 933 | 890 | 860 |
| Bowling Green Maintenance | 19,058 | 19,159 | 19,159 | 19,159 | 19,159 |
| Cleaning Materials & Laundry | 14,300 | 14,038 | 15,003 | 16,710 | 17,441 |
| Courtesy Bus Expenses | 3,285 | 3,443 | 3,868 | 7,849 | 3,531 |
| Depreciation | 19,723 | 82,865 | 25,116 | 23,507 | 23,802 |
| Directors Expenses | 1,197 | 424 | 24 | 699 | 2,010 |
| Donations | 1,600 | 1,500 | - | - | - |
| Entertainment & Promotion Expenses | 43,417 | 40,152 | 35,041 | 33,180 | 35,737 |
| Electricity & Gas | 20,501 | 22,588 | 24,634 | 20,309 | 20,498 |
| General Expenses | 14,052 | 7,337 | 11,576 | 9,807 | 8,680 |
| Legal Fees | - | - | - | - | - |
| Leasing Charges | 2,762 | 3,229 | 2,523 | 2,933 | 3,267 |
| Long Service and Annual Leave Provision | 520 | 2,678 | 3,702 | 648 | (3,571) |
| Insurance | 10,762 | 6,473 | 5,311 | 11,311 | 9,598 |
| Interest Paid | 1,449 | 2,941 | 1,292 | 748 | 1,526 |
| Printing, Postage & Stationery | 1,551 | 5,424 | 1,442 | 1,909 | 1,315 |
| Rates & Taxes | 716 | 3,225 | 708 | 716 | 839 |
| Rent | 17,427 | 17,427 | 17,427 | 17,427 | 17,427 |

CALLALA RSL COUNTRY CLUB LTD
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Departmental Trading Statements For the Quarter
July 2017 through September 2017

| | Jul 16 - Sep 16 | Oct 16 - Dec 16 | Jan 17 - Mar 17 | Apr 17 - Jun 17 | Jul 17 - Sep 17 |
|--------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| Repairs & Maintenance | 13,092 | 7,226 | 9,178 | 16,998 | 5,629 |
| Security | 1,592 | 1,704 | 1,461 | 2,032 | 2,863 |
| Superannuation | 2,297 | 4,556 | 11,026 | 2,729 | 1,798 |
| Telephone | 3,231 | 3,568 | 3,455 | 4,468 | 3,362 |
| Trade Waste | 5,127 | 6,914 | 5,767 | 5,162 | 6,089 |
| Transport & Travel | 100 | 18 | - | - | - |
| Under/ Over Banking | (2) | 1,096 | (931) | (168) | (1,056) |
| Wages - Other | 28,088 | 28,427 | 29,387 | 29,064 | 28,462 |
| Workers Compensation | 3,421 | (980) | 3,650 | 3,692 | 3,733 |
| Water Rates | 1,503 | 162 | 2,731 | 2,747 | 2,462 |
| | 261,226 | 327,792 | 267,259 | 265,178 | 243,079 |
| Net Profit | | | | | |
| Before Income Tax | (48,931) | 25,781 | 11,440 | (103,584) | (105,818) |
| | | | | | |

CALLALA RSL COUNTRY CLUB LTD
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Departmental Trading Statements For the Quarter
July 2017 through September 2017

Jul 16 - Sep 16 Oct 16 - Dec 16 Jan 17 - Mar 17 Apr 17 - Jun 17 Jul 17 - Sep 17

| | | | | | |
|---|--------|--------|--------|--------|--------|
| Sundry Income - (Note 1) | | | | | |
| Members Subscriptions | 4,640 | 108 | 3,507 | 3,507 | 3,507 |
| Other Commissions | 771 | 1,879 | 1,416 | 1,718 | 1,228 |
| ATM Commissions | 4,916 | 5,433 | 5,710 | 4,785 | 4,766 |
| Auditorium Hire | 2,536 | 2,450 | 45 | 155 | 45 |
| Bowling Club Greens Contribution | 784 | 1,273 | 968 | 625 | 444 |
| Callala Club Shirts | 36 | 77 | 45 | - | - |
| Interest Income | 213 | 99 | 159 | 114 | 23 |
| Insurance Recoveries | - | - | - | - | - |
| Advertising Income | 395 | - | 327 | - | - |
| Donations | - | - | 250 | 2,810 | 446 |
| Entertainment | - | - | - | - | - |
| Sundry Income | 10,650 | 2,079 | 3,442 | 779 | 12,462 |
| Telephone | - | - | - | - | - |
| Profit on Sale of NC Asset | - | - | - | - | - |
| Sub Group Income | - | 6,728 | - | - | - |
| TGS Capital Reimbursements | - | 27,368 | 35,577 | 1,703 | - |
| | 24,941 | 47,494 | 51,447 | 16,196 | 22,922 |
| | | | | | |
| Courtesy Bus Expenses - (Note 2) | | | | | |
| Wages | - | - | - | - | - |
| Other Expenses | 3,285 | 3,443 | 3,868 | 7,849 | 3,531 |
| | 3,285 | 3,443 | 3,868 | 7,849 | 3,531 |
| | | | | | |

CALLALA RSL COUNTRY CLUB LTD
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Departmental Trading Statements For the Quarter
July 2017 through September 2017

Jul 16 - Sep 16 Oct 16 - Dec 16 Jan 17 - Mar 17 Apr 17 - Jun 17 Jul 17 - Sep 17

| Entertainment & Promotion Expenses (Note 3) | | | | | |
|--|--------|--------|---------|--------|--------|
| Net Special Events | 2575 | -324 | -74 | 0 | 108 |
| Entertainment | 8714 | 12590 | 11707 | 6880 | 8329 |
| Raffle | 2,219 | 717 | (2,358) | 265 | (296) |
| Bingo | 2,774 | 1,019 | 1,904 | 2,936 | 2,990 |
| Kids Club | 0 | 0 | 0 | 0 | 0 |
| Major Draw | 2,745 | 1,000 | 1,900 | 1,030 | 951 |
| Members Birthday | 1,764 | 2,889 | 1,801 | 1,948 | 2,327 |
| National Poker League | 7,669 | 7,451 | 6,397 | 6,313 | 7,179 |
| Promotions | 3,265 | 3,094 | 843 | 2,018 | 730 |
| Childrens Christmas Party | - | - | - | - | - |
| Sky Channel & Austar | 11,691 | 11,716 | 12,920 | 11,790 | 13,420 |
| | 43,417 | 40,152 | 35,041 | 33,180 | 35,737 |

CALLALA RSL COUNTRY CLUB LTD
A.B.N. 36 001 816 799
Departmental Trading Statements For the Quarter
July 2017 through September 2017

Jul 16 - Sep 16 Oct 16 - Dec 16 Jan 17 - Mar 17 Apr 17 - Jun 17 Jul 17 - Sep 17

| General Expenses - (Note 4) | | | | | |
|------------------------------------|---------------|--------------|---------------|--------------|--------------|
| AGM Election Expenses | - | - | - | 1,525 | - |
| Bar Uniforms | | | | | |
| Computer Expenses | 331 | 782 | 288 | 295 | 485 |
| Consultancy | 6,565 | 475 | 475 | 475 | - |
| Filing Fees | - | - | - | - | - |
| Fines | - | - | - | - | - |
| Flowers | - | - | - | - | - |
| Hire of Plant & Equipment | 808 | 810 | 810 | 810 | 810 |
| Hygiene | 2,547 | 1,699 | 2,117 | 2,072 | 2,534 |
| Legal Fees | | | | | |
| Licence Fees | 643 | (1,634) | 307 | 307 | 437 |
| Lucky Badge | 1,909 | 682 | 3,955 | 1,182 | 3,591 |
| Safety | 917 | - | 2,995 | 2,385 | (576) |
| Staff Meals & Drinks | - | 183 | 135 | - | 17 |
| Staff Training & Welfare | 109 | 2,321 | 213 | - | 628 |
| Subscriptions | - | - | - | 313 | 480 |
| Sundry Expenses | 223 | 2,020 | 284 | 443 | 275 |
| | 14,052 | 7,337 | 11,576 | 9,807 | 8,680 |

Callala RSL Country Club Ltd
Summary of Trading Results for the - QUARTER ENDING SEPTEMBER 2017

| CONSOLIDATED PROFIT & LOSS ACCOUNT | Current Period | | | Year-to-Date | | |
|---|------------------|-----------------|-----------------|------------------|-----------------|------------------|
| | This Year | Last Year | Variance | This Year | Last Year | Variance |
| <u>Income</u> | | | | | | |
| Bar Net Profit | 25,545 | 32,936 | (7,391) | 103,058 | 81,324 | 21,735 |
| Poker Machines Net Profit | 139,094 | 181,399 | (42,306) | 506,863 | 612,522 | (105,660) |
| Golf Course Net Profit | (57,021) | (34,752) | (22,269) | (148,226) | (78,592) | (69,635) |
| Keno Net Profit | 7,070 | 6,261 | 808 | 23,404 | 16,918 | 6,486 |
| TAB Net Profit | 3,999 | 3,494 | 506 | 11,067 | 12,640 | (1,573) |
| Other Net Income | 18,575 | 22,957 | (4,382) | 81,389 | 404,806 | (323,417) |
| Total Net Income | 137,261 | 212,295 | (75,034) | 577,554 | 1,049,618 | (472,064) |
| <u>Less General Expenses</u> | | | | | | |
| Courtesy Bus Expenses | 3,531 | 3,285 | 247 | 15,248 | 13,050 | 2,198 |
| Depreciation | 49,865 | 41,311 | 8,554 | 150,001 | 112,659 | 37,342 |
| Entertainment & Promotion Expenses | 35,737 | 43,417 | (7,680) | 103,957 | 109,932 | (5,975) |
| Interest | 1,526 | 1,449 | 77 | 3,566 | 20,131 | (16,565) |
| Other Wages & Super | 29,205 | 30,483 | (1,279) | 100,313 | 106,825 | (6,512) |
| Other Expenses | 123,215 | 141,282 | (18,067) | 402,432 | 413,254 | (10,822) |
| | 243,079 | 261,227 | (18,148) | 775,516 | 775,851 | (335) |
| Net Profit/(Loss) | (105,818) | (48,932) | (56,887) | (197,962) | 273,767 | (471,729) |
| Add Back: | | | | | | |
| Depreciation | 49,865 | 41,311 | 8,554 | 150,001 | 112,659 | 37,342 |
| Interest | 1,526 | 1,449 | 77 | 3,566 | 20,131 | (16,565) |
| Net Profit before Depreciation and Interest (EBITDA) | (54,427) | (6,172) | (48,255) | (44,395) | 406,558 | (450,953) |
| Less: | | | | | | |
| Loan Repayments | 14,228 | 1,801 | 12,427 | 45,394 | 27,935 | 17,459 |
| Capital Expenditure | 10,811 | 13,783 | (2,972) | 68,796 | 376,574 | (307,778) |
| Profit on Sale of Poker Machines | - | - | - | - | 77,955 | (77,955) |
| Net Cash Surplus / (Deficiency) | (79,467) | (21,757) | (57,710) | (158,585) | (75,906) | (82,679) |

Callala RSL Country Club Ltd
Actual - V- Budget for the - QUARTER ENDING SEPTEMBER 2017

| ACTUAL - V- BUDGET | Current Period | | | Year-to-Date | | |
|------------------------------------|-------------------------|-----------------|-------------------------|-------------------------|-----------------|-------------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance |
| <u>Income</u> | | | | | | |
| Bar Net Profit | 25,545 | - | 25,545 | 103,058 | - | 103,058 |
| Poker Machines Net Profit | 139,094 | - | 139,094 | 506,863 | - | 506,863 |
| Golf Course Net Profit | (57,021) | - | (57,021) | (148,226) | - | (148,226) |
| Keno Net Profit | 7,070 | - | 7,070 | 23,404 | - | 23,404 |
| TAB Net Profit | 3,999 | - | 3,999 | 11,067 | - | 11,067 |
| Other Net Income | 18,575 | - | 18,575 | 81,389 | - | 81,389 |
| Total Net Income | <u>137,261</u> | <u>-</u> | <u>137,261</u> | <u>577,554</u> | <u>-</u> | <u>577,554</u> |
| <u>Less General Expenses</u> | | | | | | |
| Courtesy Bus Expenses | 3,531 | - | 3,531 | 15,248 | - | 15,248 |
| Depreciation | 49,865 | - | 49,865 | 150,001 | - | 150,001 |
| Entertainment & Promotion Expenses | 35,737 | - | 35,737 | 103,957 | - | 103,957 |
| Interest | 1,526 | - | 1,526 | 3,566 | - | 3,566 |
| Other Wages & Super | 29,205 | - | 29,205 | 100,313 | - | 100,313 |
| Other Expenses | 123,215 | - | 123,215 | 402,432 | - | 402,432 |
| | <u>243,079</u> | <u>-</u> | <u>243,079</u> | <u>775,516</u> | <u>-</u> | <u>775,516</u> |
| Net Profit/(Loss) | <u>(105,818)</u> | <u>-</u> | <u>(105,818)</u> | <u>(197,962)</u> | <u>-</u> | <u>(197,962)</u> |

Callala RSL Country Club Ltd
Cashflow Budget Comparison for the - QUARTER ENDING SEPTEMBER 2017

CAPITAL EXPENDITURE

Details

| | Quarter | YTD |
|---|---------|--------|
| Frymaster | 875 | |
| Electrical works for Combi Oven, Pizza Grills and Baine Marie | 1,505 | |
| 2 x Lincoln Pizza Ovens (second hand) | 7,000 | |
| Flat Grill, Gas Cocks and Main Burner | 748 | |
| Club Works Electrical Fittings | 684 | |
| | 10,811 | 68,795 |

Callala RSL Country Club Ltd
Summary of Wages and Associated Costs
FOR THE YEAR TO DATE

TOTAL WAGES

(including Provision for Annual and Long Service Leave, Compulsory Superannuation and Workers Compensation Insurance)

| | This Year | Last Year | Variance | This Year | Budget | Variance |
|--------------------------------|----------------|----------------|-----------------|----------------|----------|----------------|
| Bar | 250,874 | 297,092 | (46,219) | 250,874 | - | 250,874 |
| Course | 103,368 | 95,009 | 8,359 | 103,368 | - | 103,368 |
| Poker Machines | 14,474 | 15,425 | (951) | 14,474 | - | 14,474 |
| Bus | - | - | - | - | - | - |
| Other Wages | 86,914 | 98,277 | (11,363) | 86,914 | - | 86,914 |
| Superannuation | 50,581 | 42,567 | 8,014 | 50,581 | - | 50,581 |
| Workers Compensation Insurance | 11,076 | 7,185 | 3,891 | 11,076 | - | 11,076 |
| Total | 517,286 | 555,555 | (38,269) | 517,286 | - | 517,286 |

Note: wages and associated costs for year-to-date are down on last year by: -6.9%

Callala RSL Country Club Ltd
Summary of Gross Revenue
FOR THE YEAR TO DATE

TOTAL REVENUE

| | | This Year | Last Year | Variance | | This Year | Budget | Variance |
|----------------|-----|------------------|------------------|------------------|------|------------------|---------------|------------------|
| Bar | 40% | 738,057 | 739,144 | (1,087) | 0% | 738,057 | - | 738,057 |
| Bistro | 0% | 3,750 | 8,159 | (4,409) | -54% | 3,750 | - | 3,750 |
| Course | 4% | 79,956 | 76,503 | 3,452 | 5% | 79,956 | - | 79,956 |
| Poker Machines | 48% | 888,007 | 848,358 | 39,648 | 5% | 888,007 | - | 888,007 |
| Keno | 1% | 25,570 | 21,173 | 4,397 | 21% | 25,570 | - | 25,570 |
| TAB | 1% | 12,600 | 12,489 | 111 | 1% | 12,600 | - | 12,600 |
| Other Income | 5% | 90,565 | 412,332 | (321,767) | -78% | 90,565 | - | 90,565 |
| Total | | 1,838,504 | 2,118,158 | (279,655) | | 1,838,504 | - | 1,838,504 |

Note: total gross revenue for the year is down on last year by : -13.20%

Clubs with an Earnings Before Interest, Tax, Depreciation, Amortisation, Rent and Donations of 15% or less are considered to be "at risk".

Current year EBITDAR for Callala this year is: **-2%** 19% Last year

Callala RSL Country Club Ltd
BALANCE SHEET SUMMARY
AS AT 30 SEPTEMBER 2017

BANK ACCOUNT BALANCES

| | This quarter | Last quarter | Variance |
|--|---------------|----------------|-----------------|
| - Commonwealth Account | (3,732) | 11,364 | (15,096) |
| - CBA Savings Account | 43 | 40,920 | (40,877) |
| - Other bank accounts (including sub groups) | 47,892 | 62,309 | (14,417) |
| | <u>44,202</u> | <u>114,593</u> | <u>(70,391)</u> |

Stock on Hand

| | | | |
|-----------------|--------|--------|-----|
| - Stock on Hand | 69,775 | 68,991 | 784 |
|-----------------|--------|--------|-----|

LOAN ACCOUNT BALANCES

| | | | |
|---|---------------|---------------|----------------|
| - Toro Finance | 16,939 | 18,417 | (1,478) |
| - Debenture - due in July, August and October of 2018 | 40,000 | 40,000 | - |
| - Golf Club Members Loan - for Mower | 23,000 | 23,000 | - |
| | <u>79,939</u> | <u>81,417</u> | <u>(1,478)</u> |

CREDITORS & ACCRUED EXPENSES

| | | | |
|--|----------------|----------------|-----------------|
| | <u>147,763</u> | <u>162,940</u> | <u>(15,177)</u> |
|--|----------------|----------------|-----------------|

PROVISION FOR EMPLOYEE ENTITLEMENTS

| | | | |
|----------------------|---------------|---------------|--------------|
| - Annual Leave | 27,455 | 21,645 | 5,810 |
| - Long Service Leave | 51,345 | 56,128 | (4,783) |
| | <u>78,800</u> | <u>77,773</u> | <u>1,027</u> |