

WESTERN SUBURBS BADMINTON ASSOCIATION INCORPORATED

BALANCE SHEET

FOR THE YEAR ENDED 30 SEPTEMBER 2010

<u>2008/09</u>			<u>2009/10</u>
		<u>MEMBERS FUNDS</u>	
521,217.70		Opening Balance	550,098.24
28,880.54		Add Net Surplus for year	58,471.81
<u>550,098.24</u>		Closing Balance	<u>608,570.05</u>
		Which funds are represented by:-	
		<u>CURRENT ASSETS</u>	
7,539.00		Cash at Bank - Commonwealth Bank, Williamstown	13,815.91
565,000.00		Cash on Term Deposit - Commonwealth Bank	615,000.00
600.00		Cash on Hand	700.00
	3,000.00	Stock on Hand - Kiosk	3,335.00
4,000.00	<u>1,000.00</u>	- Merchandising	<u>665.00</u> 4,000.00
830.00		Debtors	637.60
-		GST Input Credits	-
991.00		Prepayments	3,300.00
500.00		Deposits Paid	500.00
		<u>NON CURRENT ASSETS</u>	
	75,223.00	Plant and Equipment (at cost)	83,321.00
15,586.00	<u>(59,637.00)</u>	Less Accumulated Depreciation	<u>(65,215.00)</u> 18,106.00
	25,000.00	HBCC - Stadium Extensions	25,000.00
-	<u>(25,000.00)</u>	Less Amortisation Stadium Extensions	<u>(25,000.00)</u> -
		<u>LESS CURRENT LIABILITIES</u>	
(39,715.76)		Trade Creditors	(39,981.46)
(4,250.00)		Accruals	(3,200.00)
(982.00)		Leave Entitlements	(4,308.00)
<u>550,098.24</u>		<u>TOTAL NET ASSETS</u>	<u>608,570.05</u>

WESTERN SUBURBS BADMINTON ASSOCIATION INCORPORATED

CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 30 SEPTEMBER 2010

<u>2008/09</u>		<u>2009/10 Actual</u>	<u>2009/10 Budget</u>
	<u>OPERATING SURPLUS/(LOSS) FOR YEAR</u>		
23,510.14	Cash Management	24,894.91	25,000
4,544.87	General	6,009.46	7,000
30,443.41	Stadium	42,131.83	36,000
20,706.72	Kiosk	19,921.05	21,500
13,424.65	Merchandising	14,822.63	13,500
4,708.92	Tournament	1,275.28	2,500
3,741.71	Juniors	4,077.73	4,000
(46,603.35)	Development	(48,540.72)	(48,000)
6,757.47	Carnivals	1,729.64	1,500
<u>61,234.54</u>		<u>66,321.81</u>	<u>63,000</u>
	Less - Non Cash Charges		
(7,354.00)	Depreciation charged for year	(7,850.00)	(8,000)
(25,000.00)	Amortisation of Extension Costs	-	-
<u>28,880.54</u>	<u>NET SURPLUS/(LOSS) FOR YEAR</u>	<u>58,471.81</u>	<u>55,000</u>

WESTERN SUBURBS BADMINTON ASSOCIATION INCORPORATED

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 30 SEPTEMBER 2010

(CASH MANAGEMENT ACCOUNT)

<u>2008/09</u>		<u>2009/10 Actual</u>	<u>2009/10 Budget</u>
	<u>INCOME</u>		
29,309.18	Interest Received	<u>30,825.99</u>	<u>31,500</u>
		30,825.99	31,500
	<u>LESS EXPENDITURE</u>		
5,799.04	Bank Fees	5,931.08	6,500
<u>23,510.14</u>	<u>NET SURPLUS/(LOSS) FOR YEAR</u>	<u>24,894.91</u>	<u>25,000</u>

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 30 SEPTEMBER 2010

(GENERAL ACCOUNT)

<u>2008/09</u>		<u>2009/10 Actual</u>	<u>2009/10 Budget</u>
	<u>INCOME</u>		
4,512.73	Team Registrations - Autumn	5,449.09	5,450
4,607.28	Team Registrations - Spring	5,367.27	5,000
18,146.38	BV Player Registration & Insurance	21,021.82	20,000
90.91	Delegates Fees	45.45	50
36.36	Team Fines	145.45	-
<u>27,393.66</u>		<u>32,029.08</u>	<u>30,500.00</u>
	<u>LESS EXPENDITURE</u>		
575.00	Audit Fees	375.00	600
1,503.78	Computer/Web Design	1,405.36	1,500
39.70	Corporate Affairs Fee	40.90	40
1,841.56	Finals Trophies/Supper	3,402.36	2,435
10,545.45	Badminton Vic Player Registration	11,280.00	11,280
4,567.30	Badminton Vic Player Insurance	5,640.00	4,420
3,000.00	Honoraria	3,100.00	2,500
776.00	Subscriptions VECCI/Our Community	776.00	725
<u>22,848.79</u>		<u>26,019.62</u>	<u>23,500</u>
<u>4,544.87</u>	<u>OPERATING SURPLUS/(LOSS) FOR YEAR</u>	<u>6,009.46</u>	<u>7,000</u>

WESTERN SUBURBS BADMINTON ASSOCIATION INCORPORATED

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 30 SEPTEMBER 2010

(STADIUM ACCOUNT)

<u>2008/09</u>		<u>2009/10 Actual</u>	<u>2009/10 Budget</u>
<u>INCOME</u>			
55,531.37	Court Hire - Pennant	60,082.73	60,000
94,611.35	Court Hire - Casual	101,717.27	105,000
92,061.60	Court Hire - Weekend Casual	92,744.99	97,000
771.83	Court Hire - After School	145.44	150
6,429.09	Court Hire - Sunday Social	13,506.36	12,500
-	Court Hire - External Courts	143.18	600
2,285.91	Court Hire - Ladies	2,040.22	2,000
17,498.20	Court Hire - Schools	20,842.73	19,710
4,696.37	Court Hire - National Squad Training	2,122.17	2,120
-	Court Hire - Special Events	3,136.37	2,155
2,825.92	Court Hire - Coaching	3,897.26	3,500
1,465.91	Court Hire - ISIS Group	934.99	1,000
1,909.09	Court Hire - Tournaments*	4,318.18	4,765
4,498.17	Court Hire - Juniors*	4,911.84	4,800
15,656.83	Court Hire - Development Squad*	16,860.90	12,300
5,035.00	Racquet Hire	3,480.45	3,400
305,276.64		330,885.08	331,000
<u>LESS EXPENDITURE</u>			
2,408.47	Advertising	1,658.00	1,610
2,933.87	Amenities	2,783.58	2,975
40,106.17	Cleaning - Contractors	42,065.98	43,850
725.33	Cleaning Supplies	1,668.59	1,380
7,832.38	Insurance	6,493.23	8,395
29,217.27	Lease - Premises	29,834.22	29,830
8,654.62	Light & Power	11,672.33	11,955
337.04	Postage	292.45	225
2,497.56	Printing & Stationery	3,229.97	2,575
1,457.77	Rates & Taxes	3,332.80	1,690
-	Rent - External Courts	1,520.00	700
16,838.92	Repairs & Maintenance	4,423.92	4,650
663.00	Security	884.00	1,160
-	Shuttles - Social Nights	2,790.91	2,850
3,015.19	Telephone	2,711.58	2,935
138,543.50	Wages - Manager/Casual/Cleaning/Security	153,429.00	156,665
6,096.00	Wages - Annual Leave	6,032.00	6,020
11,272.50	Wages - Superannuation	12,222.90	12,285
2,233.64	Wages - Workcare Levy	1,707.79	3,250
274,833.23		288,753.25	295,000
30,443.41	<u>OPERATING SURPLUS/(LOSS) FOR YEAR</u>	42,131.83	36,000

WESTERN SUBURBS BADMINTON ASSOCIATION INCORPORATED

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 30 SEPTEMBER 2010

(KIOSK ACCOUNT)

<u>2008/09</u>		<u>2009/10 Actual</u>	<u>2009/10 Budget</u>
	<u>INCOME</u>		
65,049.64	Sales	62,815.56	68,000
	<u>LESS COST OF GOODS SOLD:</u>		
4,535.00	Opening Stock on Hand	3,000.00	3,000
<u>42,807.92</u>	Purchases	<u>43,229.51</u>	<u>45,000</u>
<u>47,342.92</u>		<u>46,229.51</u>	<u>48,000</u>
<u>(3,000.00)</u>	Less Closing Stock on Hand	<u>(3,335.00)</u>	<u>(1,500)</u>
<u>44,342.92</u>		<u>42,894.51</u>	<u>46,500</u>
<u>20,706.72</u>	<u>GROSS PROFIT</u>	<u>19,921.05</u>	<u>21,500</u>
<u>20,706.72</u>	<u>OPERATING SURPLUS/(LOSS) FOR YEAR</u>	<u>19,921.05</u>	<u>21,500</u>

WESTERN SUBURBS BADMINTON ASSOCIATION INCORPORATED

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 30 SEPTEMBER 2010

(MERCHANDISING ACCOUNT)

<u>2008/09</u>		<u>2009/10 Actual</u>	<u>2009/10 Budget</u>
	<u>INCOME</u>		
34,740.92	Sales - Shuttles	40,530.01	37,000
11,626.36	Sales - Repairs	8,671.36	10,500
7,466.00	Sales - Racquets	7,359.10	7,500
554.55	Sales - Footwear	1,203.64	1,150
2,927.36	Sales - Other	3,057.72	2,850
<u>57,315.19</u>		<u>60,821.83</u>	<u>59,000</u>
	<u>LESS COST OF GOODS SOLD:</u>		
2,350.00	Opening Stock on Hand	1,000.00	1,000
27,015.60	Purchases - Shuttles	32,452.50	30,400
8,493.00	Purchases - Repairs	5,983.00	7,200
4,835.10	Purchases - Racquets	5,157.90	5,200
513.95	Purchases - Footwear	638.00	600
1,682.89	Purchases - Other	1,432.80	1,600
<u>44,890.54</u>		<u>46,664.20</u>	<u>46,000</u>
<u>(1,000.00)</u>	Less Closing Stock on Hand	<u>(665.00)</u>	<u>(500)</u>
<u>43,890.54</u>		<u>45,999.20</u>	<u>45,500</u>
<u>13,424.65</u>	<u>GROSS PROFIT</u>	<u>14,822.63</u>	<u>13,500</u>
<u>13,424.65</u>	<u>OPERATING SURPLUS/(LOSS) FOR YEAR</u>	<u>14,822.63</u>	<u>13,500</u>

WESTERN SUBURBS BADMINTON ASSOCIATION INCORPORATED

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 30 SEPTEMBER 2010

(TOURNAMENT ACCOUNT)

<u>2008/09</u>		<u>2009/10 Actual</u>	<u>2009/10 Budget</u>
	<u>INCOME</u>		
9,047.73	Entry Fees	16,052.28	15,180
<u>2,800.00</u>	Sponsorships/Donations	<u>1,730.91</u>	<u>1,730</u>
11,847.73		17,783.19	16,910
	<u>LESS EXPENDITURE</u>		
2,612.72	Trophies/Prizes	4,642.28	2,965
-	Tournament Expenses	108.85	-
1,757.00	Shuttles	2,990.45	3,140
860.00	Umpires/Referees	4,448.15	4,450
<u>1,909.09</u>	Court Hire	<u>4,318.18</u>	<u>3,855</u>
7,138.81		16,507.91	14,410
<u>4,708.92</u>	<u>OPERATING SURPLUS/(LOSS) FOR YEAR</u>	<u>1,275.28</u>	<u>2,500</u>

WESTERN SUBURBS BADMINTON ASSOCIATION INCORPORATED

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 30 SEPTEMBER 2010

(JUNIORS ACCOUNT)

<u>2008/09</u>		<u>2009/10 Actual</u>	<u>2009/10 Budget</u>
	<u>INCOME</u>		
<u>10,013.64</u>	Admission Fees	<u>10,593.64</u>	<u>11,000</u>
	<u>LESS EXPENDITURE</u>		
4,498.17	Court Hire	4,911.84	5,185
1,290.93	Shuttles	1,445.44	1,465
404.80	Trophies/Prizes	84.00	250
78.03	Presentation Night	74.63	100
<u>6,271.93</u>		<u>6,515.91</u>	<u>7,000</u>
<u>3,741.71</u>	<u>OPERATING SURPLUS/(LOSS) FOR YEAR</u>	<u>4,077.73</u>	<u>4,000</u>

WESTERN SUBURBS BADMINTON ASSOCIATION INCORPORATED

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 30 SEPTEMBER 2010

(TOURNAMENT ACCOUNT)

<u>2008/09</u>		<u>2009/10</u> <u>Year to Date</u> <u>Actual</u>	<u>2009/10</u> <u>Year to Date</u> <u>Budget</u>
	<u>INCOME</u>		
9,047.73	Entry Fees	16,052.28	15,180
<u>2,800.00</u>	Sponsorships/Donations	<u>1,730.91</u>	<u>1,730</u>
11,847.73		17,783.19	16,910
	<u>LESS EXPENDITURE</u>		
2,612.72	Trophies/Prizes	4,642.28	2,965
-	Tournament Expenses	108.85	-
1,757.00	Shuttles	2,990.45	3,140
860.00	Umpires/Referees	4,448.15	4,450
<u>1,909.09</u>	Court Hire	<u>4,318.18</u>	<u>3,855</u>
7,138.81		16,507.91	14,410
<u>4,708.92</u>	<u>OPERATING SURPLUS/(LOSS) FOR YEAR</u>	<u>1,275.28</u>	<u>2,500</u>

WESTERN SUBURBS BADMINTON ASSOCIATION INCORPORATED

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 30 SEPTEMBER 2010

(DEVELOPMENT ACCOUNT)

<u>2008/09</u>		<u>2009/10 Actual</u>	<u>2009/10 Budget</u>
	<u>INCOME</u>		
5,327.24	Sponsorship/Fundraising	172.82	-
157.00	Raffle Proceeds/Squad shirts	431.36	-
3,163.63	Clinic Fees	4,272.71	5,000
2,705.45	School Fees	2,245.46	3,000
540.90	Bus Fees Recovered	-	-
3,563.63	Sunday Coaching Fees	5,514.09	4,500
2,888.17	Friday Junior Coaching	3,003.63	3,000
1,781.81	Tournament Levy	2,981.83	1,250
26,042.72	Squad Term Fees	33,732.90	30,250
<u>46,170.55</u>		<u>52,354.80</u>	<u>47,000</u>
	<u>LESS EXPENDITURE</u>		
645.43	Carnival Travel & Accommodation	1,958.33	250
14,015.00	Administration - Junior Development	17,448.75	16,500
2,507.50	Coaching - Schools	2,415.00	2,500
38,622.68	Coaching - Development Squad	37,243.64	40,000
2,844.00	Shirts/Giveaways	5,564.00	1,500
1,806.42	Fundraising Expenses	-	-
5,513.64	Representative Team Entries	3,998.18	3,000
4,280.90	Tournament Entries - Juniors	6,840.45	7,500
2,129.24	Tournament Entries - Veterans	4,383.55	4,000
929.55	Training Equipment	310.00	500
1,250.00	Player Development	1,850.00	1,750
2,572.71	Shuttles	2,022.72	1,500
15,656.83	Court Hire	16,860.90	16,000
<u>92,773.90</u>		<u>100,895.52</u>	<u>95,000</u>
<u>(46,603.35)</u>	<u>OPERATING SURPLUS/(LOSS) FOR YEAR</u>	<u>(48,540.72)</u>	<u>(48,000)</u>

WESTERN SUBURBS BADMINTON ASSOCIATION INCORPORATED

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 30 SEPTEMBER 2010

(CARNIVALS)

<u>2008/09</u>		<u>2009/10 Actual</u>	<u>2009/10 Budget</u>
	<u>INCOME</u>		
7,800.00	Team Entry Fees	3,281.81	3,280
9,840.91	Individual Entry Fees	-	-
90.91	Shuttles for Training	-	-
245.45	Accommodation	-	-
4,138.63	Photos & Polo Shirts	-	-
102.27	Catering Costs Recovered	-	-
<u>22,218.17</u>		<u>3,281.81</u>	<u>3,280</u>
	<u>LESS EXPENDITURE</u>		
2,280.85	Shuttles	512.00	510
1,237.60	Trophies	464.30	465
2,075.45	Umpires/Referee/Accommodation	200.00	200
381.82	Accommodation	-	-
1,893.21	Transportation Costs	220.51	220
1,767.27	Photographs	-	-
2,487.27	Polo Shirts	-	-
3,269.52	Carnival Catering	155.36	385
67.71	Miscellaneous Expenses	-	-
<u>15,460.70</u>		<u>1,552.17</u>	<u>1,780</u>
<u>6,757.47</u>	<u>OPERATING SURPLUS/(LOSS) FOR YEAR</u>	<u>1,729.64</u>	<u>1,500</u>