

FORSTER TUNCURRY MEMORIAL SERVICES CLUB LTD

PROFIT AND LOSS STATEMENT for the Quarter Ending 31/03/2017

	<i>THIS YEAR QUARTER</i> 31/03/2017	<i>LAST YEAR QUARTER</i>
INCOME		
TRADING PROFIT-FORSTER BAR	226399	206347
TRADING PROFIT-TUNCURRY BAR	106457	145411
TRADING PROFIT-BOTTLE SHOP	4911	-23
TRADING PROFIT-FORSTER P/MACHINES	1551166	1618516
TRADING PROFIT-TUNCURRY P/MACHINES	263775	260885
TRADING PROFIT-FORSTER CATERING	55137	55114
TRADING PROFIT-TUNCURRY CATERING	83776	78563
TRADING-OTHER	-249964	-270711
MEMBERS SUBSCRIPTIONS	29907	28657
OTHER INCOME	76920	81079
TOTAL INCOME	<u>2148483</u>	<u>2203840</u>
EXPENSES		
TOTAL EXPENSES-MEMBERS AMENITIES	-197948	-177879
TOTAL EXPENSES-FINANCIAL COSTS	-56246	-78701
TOTAL EXPENSES-ADMIN & OVERHEADS	-1412021	-1297311
PROFIT/LOSS SALE FIXED ASSET	-2599	-19
TOTAL EXPENSES	<u>-1668814</u>	<u>-1553910</u>
DEFERRED INCOME TAX EXPENSE		
INCOME TAX RE-ASSESSMENT	0	0
OPERATING PROFIT/(LOSS) BEFORE INCOME TAX	<u><u>479669</u></u>	<u><u>649929</u></u>

BALANCE SHEET for the Quarter Ending 31/03/2017

	<i>THIS YEAR QUARTER</i> 31/03/2017	<i>LAST YEAR YTD</i>
CASH	1598910	966640
RECEIVABLES	428230	233119
INVENTORIES	248521	215023
LAND & BUILDINGS	13651592	14097521
PLANT & EQUIPMENT	6646537	6579599
OTHER ASSETS	71702	84998
TOTAL ASSETS	<u>22,645,492</u>	<u>22,176,901</u>
PAYABLES	973730	1365305
BORROWINGS	4192862	4541285
EMPLOYEE BENEFITS	827991	766001
OTHER LIABILITIES	223466	210703
TOTAL LIABILITIES	<u>6,218,049</u>	<u>6,883,294</u>
NET ASSETS	<u><u>16,427,443</u></u>	<u><u>15,293,606</u></u>
MEMBERS EQUITY YEAR TO DATE		
ACCUMULATED PROFITS	14,648,315	12,794,513
REVALUATION RESERVE	645,291	645,291
PROFIT FOR SEPT QUARTER	312,363	459,067
PROFIT FOR DECEMBER QUARTER	341,805	395,114
PROFIT FOR MARCH QUARTER	479669	649929
PROFIT FOR JUNE QUARTER		349692
TOTAL MEMBERS EQUITY	<u><u>16,427,443</u></u>	<u><u>15,293,606</u></u>

As adopted by the Board of Directors at their Ordinary Monthly Meeting held on 27th April 2017, and in accordance with Clause 21 of the Registered Clubs Regulation Amendment 2015, I submit for members perusal the Company's Profit and Loss Statement and Balance Sheet for the quarter ending 31st March 2017

P.V. Clarke. General Manager