

# **Preliminary Financial Report for Edelweiss Ski Club**

	From to	30-Jun-02 1-Jul-03	2001-02
<b>Income</b>			
Subscriptions		<u>\$9,055.00</u>	<u>\$4,609.00</u>
Cabin Fees		<u>\$6,604.25</u>	<u>\$6,097.20</u>
New Memberships		<u>\$810.00</u>	<u>\$1,980.00</u>
Miscellaneous		<u>\$205.05</u>	<u>\$2,659.19</u>
Interest on V2		<u>\$900.60</u>	<u>\$1,967.17</u>
<b>Total Income</b>		<u>\$17,574.90</u>	<u>\$17,312.56</u>
<b>Expenses</b>			
Phone		<u>\$291.05</u>	<u>\$304.70</u>
Electricity		<u>\$181.35</u>	<u>\$461.23</u>
Gas		<u>\$1,598.60</u>	<u>\$2,217.01</u>
Rent/Rates		<u>\$8,399.13</u>	<u>\$5,824.36</u>
Maintenance		<u>\$5,642.23</u>	<u>\$2,313.98</u>
Insurance		<u>\$4,258.30</u>	<u>\$4,074.33</u>
Redevelopment		<u>\$7,831.35</u>	<u>\$2,575.38</u>
Stationery/ Office equipment		<u>\$51.70</u>	<u>\$97.00</u>
Miscellaneous		<u>\$117.83</u>	<u>\$567.91</u>
<b>Total Expenses</b>		<u>\$28,371.54</u>	<u>\$18,435.90</u>
<b>Balance for Period</b>		<u>(\$10,796.64)</u>	<u>(\$1,123.34)</u>
<b>Cheque Account at Beginning</b>			
Debits from other Account		<u>\$13,356.35</u>	Money from V2 term deposit
Unpresented Cheques		<u>\$1,802.81</u>	
Cheques presented from last financial year		<u>\$5,652.45</u>	
<b>Current Cheque Account Balance</b>		<u>\$2,107.81</u>	

**EIDELWEISS SKI CLUB – MT. HOTHAM - Preliminary**  
**REG. NO. A0017955S**

**STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT 30 JUNE 2003**

**ASSETS**

	<b>Jun-03</b>	<b>Jun-02</b>
<b>CURRENT ASSETS:</b>		
Cash at bank	<u>\$2,107.81</u>	<u>\$3,402.14</u>
Investment in ANZ Fund	<u>\$44,523.59</u>	<u>\$57,317.59</u>
Pre-paid insurance	<u>\$4,258.30</u>	<u>\$4,074.33</u>
<b>TOTAL CURRENT ASSETS</b>	<u><b>\$50,889.70</b></u>	<u><b>\$64,794.06</b></u>
<b>FIXED ASSETS:</b>		
Furniture and Fittings	<u>\$11,789.00</u>	<u>\$11,789.00</u>
Buildings	<u>\$245,000.00</u>	<u>\$245,000.00</u>
<b>TOTAL FIXED ASSETS</b>	<u><b>\$256,789.00</b></u>	<u><b>\$256,789.00</b></u>
<b>TOTAL ASSETS</b>	<u><b>\$307,678.70</b></u>	<u><b>\$321,583.06</b></u>
<b>LIABILITIES:</b>		
Unpresented Cheques	<u>\$1,802.81</u>	<u>\$5,652.45</u>
<b>NET ASSETS</b>	<u><b>\$305,875.89</b></u>	<u><b>\$315,930.61</b></u>

### **Cabin bookings March to November 2003**

[Note: Unit = 1 bed filled for 1 night]

March – nil (434 possible units)

April – 32 units, 8 nights booked (420 possible units)

May – nil (434 possible units)

June – 70 units, 5 nights booked (420 possible units)

July – 284 units, 24 nights booked (434 possible units)

August – 364 units, 29 nights booked (434 possible units)

September – 154 units, 14 nights booked (420 possible units)

October – 14 units, 1 night booked (434 possible units)

November – 42 units, 3 nights booked (420 possible units)

Total possible units = 3850

Units booked = 960

% booked = 24.9% (March to November)

% booked = 51% (1 June to 30 September)

% booked = 75% (1 July to 31 August)

Bookings are up this year by about 20% during the ski season.

### **Cost recovery for 2003**

Total Costs (Based on 2002)	\$28,372
Recovered from Subs (based on 2002)	\$9,055.00
Need from cabin fees	\$19,317
Member nights June to September 2003 872	Cost to recover per night \$22.15

Proposal: That subs and cabin fees not be changed, as costs will be covered by existing fees.

**Annual subscriptions:**

<b>Membership category</b>	<b>Charge</b>
Full members (A)	\$165.00 per annum
Overseas members	\$55.00 per annum
Spouse of member (B)	\$22.00 per annum
Others	\$22.00 per annum

**Cabin fees:**

<b>Membership category</b>	<b>Charge</b>
Full members A & B (spouse)	\$16.50 per night
	\$33.00 per weekend
	\$77.00 per week*
Child of member to 18	\$8.00 per night
	\$16.00 per weekend
	\$40.00 per week*
Member levy for friends	\$33.00 per night
	\$66.00 per weekend
	\$165.00 per week*
Member levy for friends – child under 18	\$16.50 per night
	\$33.00 per weekend
	\$82.00 per week*
Summer rates	\$7.00 per night

\* A week is 7 nights.