

**General comments on presentation:**

- a FY2021 subscriptions are taken to income on an equal monthly basis, currently approx. \$43,025 pm. FY2021 income forecast to be approx. \$521k.
- b Subscriptions include Sailing Australia affiliation fees.
- c Entrance fees are taken to income when the new Member is charged.
- d Represents monies collected specifically for development projects, FY2021 monies of \$83K yet to be allocated from the balance sheet.
- e Targeted gross profit margin on bar sales targeted at greater than 54% for FY2021.
- f Represents an allocation of total salaries to run the bar.
- g Includes stocktaking fee; gas bottles; bar sundries; and an allocation from administration of power, gas & waste, telephone & internet costs.
- h Includes Club boat maintenance, jetty maintenance and mooring repairs.
- i Represents income generated from Club catering and functions managed by the Trippas White Group (TWG), excludes Sunday Series, WOW & Younger Member functions.
- j Costs includes the costs of running the catering and function services provided to Members.
- k Income received from Members and their invited guests attending special Club functions, not included in the catering function. Includes Younger Member functions, Bridge, WOW and Sunday series.
- l Represents income received from funds on deposit, at differing interest rates and differing term periods depending on Club forecast requirements, excludes interest on Future Development Fund monies
- m Includes merchant fees recovered, merchandise sales and other income plus Covid Gov't assistance.
- n Costs of running club functions (incl Sunday series costs) and other Club Committee costs, not included in the catering function.
- o Represents Club staff costs after the allocation to bar trading.
- p Annual affiliation fee payable to Sailing Australia.
- q Other costs include rates & taxes, internal cleaning costs, insurance, accounting & audit costs and other operating costs required to run the Club, details attached.

**Notes**

- 1 Club closed for the entire September 2020 quarter
- 2 Includes additional component of Assistant Manager's salary net of Gov't assistance, prior period only included Venue manager's salary.
- 3 Club closed for the entire September 2020 quarter
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- 5 Fixed costs incurred during Club closure, incl 2 Trippas White full time employees, net of Gov't assistance.
- 6 The Beverage and catering functions should be viewed as the one income stream as both functions compliment each other. The loss is reflective of fixed Club costs during the Covid and R&R closure.
- 7 Income from new members joining the Club. The Club now has a membership waiting list.
- 8 Timing difference as fees expected to be received later in the year.
- 9 Income for moorings, storage and lockers fees for is billed annually and taken to income on a monthly basis.
- 10 Reduced income reflective of reduced interest rates available for funds on deposit together with decreasing surplus funds due to R&R payments.
- 11 Club closed for the entire September 2020 quarter, monthly Committee meeting held remotely via Zoom meetings.
- 12 Other income largely represented by Gov't assistance during Covid of \$18k.
- 13 Employee costs include remote office costs whilst Club closed, as administration function continued remotely during Club closure
- 14 Reflects reduction in fees paid due to change of Sailing Australia financial year.
- 15 Reduced costs due to Club closure.
- 16 Depreciation consistent with prior year. Depreciation charge will be reviewed upon R&R completion.