

Safety Beach Sailing Club Inc.
Profit and Loss for period 1 July 2024 to 30 June 2025

	30/06/2025	30/06/2024
Income		
Membership Fees	\$ 98,151.87	\$ 111,483.51
Club Sponsorship Package	\$ 4,363.64	\$ 2,690.90
Yard Storage	\$ 5,842.58	\$ 7,553.20
Locker Fees	\$ 407.26	\$ 29.09
Total Income from Members	\$ 108,765.35	\$ 121,756.70
Income from Clubhouse Usage		
Caterers Fee	\$ 48,048.00	\$ 46,380.00
Club Room Hire	\$ 35,751.63	\$ 37,066.53
Total Income from Clubhouse Usage	\$ 83,799.63	\$ 83,446.53
Regatta Revenue	\$ 5,831.84	\$ 6,509.01
Training Courses	\$ 1,402.61	\$ -
Donations/Sponsorship/Grants	\$ 18,610.00	\$ 3,200.00
Ritchies Community	\$ 778.08	\$ 693.79
Interest Deposit Account	\$ 10,447.08	\$ 7,974.42
Other Revenue	\$ 7,954.54	\$ 3,996.39
Sail Peninsula Net Income	\$ 11,002.25	\$ 450.60
SBSC Marina Berth Revenue	\$ 2,704.55	\$ 6,818.18
SBSC Marina Berth Expenses	(\$ 3,709.64)	(\$ 3,249.39)
Total Income	\$ 247,586.29	\$ 231,596.23
Less Expenses		
Amortisation of Leasehold Improvements	\$ 12,000.00	\$ 12,000.00
Awards & Trophies	\$ 8,391.46	\$ 4,351.26
Bank & Merchant Fees	\$ 1,557.53	\$ 1,473.34
Cleaning & Clubhouse Supplies	\$ 2,150.63	\$ 3,679.31
Club Advertising	\$ 460.98	\$ -
Computer & Website Costs	\$ 3,475.62	\$ 1,777.26
Consulting, Accounting and Legal	\$ 24,098.78	\$ 5,565.91
Entertainment	\$ 8,140.08	\$ 9,652.53
Fuel	\$ 1,545.01	\$ 1,774.40
General Expenses	\$ 4,422.02	\$ 1,761.93
Insurance	\$ 14,656.82	\$ 14,264.68
Light & Power & Gas	\$ 20,428.13	\$ 24,537.40
Printing & Stationary	\$ 312.27	\$ 1,232.94
Rates - Council	\$ 6,805.21	\$ 5,117.45
Rates - Water	\$ 7,729.32	\$ 6,291.33
Registrations	\$ 496.50	\$ 671.91
Repairs & Maintenance - Equipment	\$ 1,338.43	\$ 6,834.60
Repairs & Maintenance - Building & Grounds	\$ 5,986.60	\$ 8,231.73
Repairs & Maintenance - Marine	\$ 21,513.80	\$ 7,118.46
Rent - Mornington Peninsula Shire	\$ 6,084.00	\$ 6,084.00
Mornington Peninsula Shire - Sinking Fund	\$ 5,000.00	\$ 5,000.00
Sailing and Sail Training Expenses	\$ 13,120.35	\$ 8,234.35
Security	\$ 670.16	\$ 1,471.52
Subscriptions (inc YA Insurance)	\$ 8,519.09	\$ 8,386.37
Telephone & Internet	\$ 1,733.80	\$ 1,506.73
Total Expenses	\$ 180,636.59	\$ 147,019.41
Net Surplus	\$ 66,949.70	\$ 84,576.82

Safety Beach Sailing Club Inc.
Balance Sheet as at 30 June 2025

	30/06/2025	30/06/2024
Equity		
Members Equity Introduced	\$ 262,815.76	\$ 262,815.76
Accumulated Members' Equity	\$ 604,599.87	\$ 520,023.05
Net Surplus for Year	\$ 66,949.70	\$ 84,576.82
Total Equity	<u>\$ 934,365.33</u>	<u>\$ 867,415.63</u>
Represented by:		
Assets		
Current Assets		
Bendigo Bank - Cheque Account	\$ 33,921.12	\$ 75,791.34
Bendigo Bank - Term Deposits x 3	\$ -	\$ 234,495.69
Accounts Receivable	\$ 1,638.20	\$ 4,758.50
Prepayments	\$ 870.00	\$ 870.00
Stock	\$ 3,119.35	\$ 3,491.17
Bond for Marina Fobs	\$ 101.30	\$ -
Total Current Assets	<u>\$ 39,649.97</u>	<u>\$ 319,406.70</u>
Non-current Assets		
Leasehold Improvements	\$ 188,194.21	\$ 188,194.21
Less Accumulated Amortisation Leasehold Improvements	(\$ 57,000.00)	(\$ 45,000.00)
Total Non-current Assets	<u>\$ 131,194.21</u>	<u>\$ 143,194.21</u>
Fixed Assets		
Club Equipment / Kitchen at WDV	\$ 117,675.25	\$ 113,575.25
Computer Equipment @ Cost	\$ 3,081.37	\$ 3,081.37
Patrol Boats, Buoys at WDV	\$ 235,447.08	\$ 200,497.26
Rescue Boat Pen at Cost	\$ 415,000.00	\$ 100,000.00
Total Fixed Assets	<u>\$ 771,203.70</u>	<u>\$ 417,153.88</u>
Total Assets	<u>\$ 942,047.88</u>	<u>\$ 879,754.79</u>
Liabilities		
Creditors & Accruals	\$ 2,799.74	\$ 6,090.02
ATO GST Payable	(\$ 317.19)	(\$ 100.86)
Room Hire Bonds Held	\$ 2,350.00	\$ 3,700.00
Yard Key Bonds	\$ 2,850.00	\$ 2,650.00
Total Liabilities	<u>\$ 7,682.55</u>	<u>\$ 12,339.16</u>
Net Assets	<u>\$ 934,365.33</u>	<u>\$ 867,415.63</u>

Safety Beach Sailing Club Inc.
Source and Application of Funds for year ended 30 June 2025

Net Surplus for Year as per Profit & Loss Account	\$ 66,949.70
Non Cash Charge (Amortisation of Leasehold Improvements)	\$ 12,000.00
	<u>\$ 78,949.70</u>
Increase in Bonds Held	(\$ 1,150.00)
(Increase)in Bonds Repayable	(\$ 101.30)
(Decrease) in GST Payable	(\$ 216.33)
Total Funds Available	<u>\$ 77,482.07</u>

These funds were Applied as follows:

Increase in Bank Account & Term Deposits	(\$ 276,365.91)
Increase/(Decrease) in Clothing Stock	(\$ 371.82)
(Increase)/Decrease in Accounts Payable	\$ 3,290.28
Increase in Prepayments	\$ -
Increase/(Decrease) in Accounts Receivable	(\$ 3,120.30)
Increase in Equipment/Kitchen	\$ 4,100.00
Increase in Leashold Improvements	\$ -
Increase in Rescue Boat Pen	\$ 315,000.00
Increase in Patrol Boats and Bouys	\$ 34,949.82
Total Funds Expended	<u>\$ 77,482.07</u>