



**Treasurer's Report**  
**General Meeting 21 April 2018**

**Bank**

Cash in Bank	\$122,445.93
Track Development Fund	\$13,050.00

**Upcoming Major Expenses**

KQ Loan Repayment due May 2018	\$5,000.00
Club Insurances due June 2018 (estimate)	\$9,500.00

**IKC Loan with Karting Qld**

The final payment of IKC's loan with Karting Qld is due in May. Once this payment is made it will finalise this loan that IKC has with KQ.

**Pit Bay Invoices**

There are currently 9 outstanding invoices for pit bays totalling \$2,200. Reminder emails have been sent out this week. Any pit bays that are not paid for by next Friday, 27 April 2018, will be put back into circulation for another karter to purchase.

**Budget**

Attached is a snapshot of the clubs budget for this financial year 2017/2018.

***Summary:***

- As a club, we have made a significant reduction of costs associated with trophies. We are currently on target to make a saving of \$20,000 for the year from what was spent last financial year.
- General expenses have exceeded their budget for the year. This is due to the unforeseen expenditure of purchasing the new timing system. We have also purchased the new lap counter as well.
- General repairs and maintenance is significantly under budget however, in the previous year the club made some large expenditure relating to our track and club assets including the gravel traps, track sealing, repairing of the club ute and the cleaning up of the canteen to name a few.
- Race entry fees are down as are practice fees, this is something as a committee and club we are trying to increase
- On a positive note memberships are up as are private track hire fees.

Moving into the second half of the clubs financial year the club needs to focus on driving memberships, increasing entry numbers and increasing practice fees to ensure that the club produces a good profit at the end of the year.