

## Snowy River Ski Club 2008 Chairman's report

2008 has been another year of generally "steady as she goes". Geoff Smith and Sylvia Adcock will retire from the Board this year after a number of years of service, Geoff has been Treasurer since 2000 and Sylvia has been Stores Officer since 2002. I would like to thank each of them for the significant voluntary contribution they have made to the Club over those years.

We are fortunate that quite a few of our members have been with the Club since its beginning so they have a deep knowledge of the Club's history and its members. Regrettably we have a few members who don't contribute to the Club in any noticeable way, but we are also fortunate that so many of our members, both old and new, participate in the operation of the Club through work parties, through the Board and by volunteering for special projects. To all of those members, thank you.

I would like to draw your attention to two ongoing concerns we have with the management of the Club in the hope that these issues can be minimised and hopefully eliminated.

- Prompt payment of accounts: As usual, there is a small minority of members who cause our Treasurer and the Board an unreasonable amount of work to chase late payments. Everyone needs to clearly understand that if we cannot resolve outstanding accounts, in the interests of fairness to all members, we must reserve the right to cancel a shareholding to settle the debt.
- Leaving the Lodge in a clean and tidy condition at the end of a stay: If you don't understand what needs to be done when you leave – ask someone. If you see someone who isn't doing the right thing – please tell them what they should be doing.

The Board has continued to pursue action items arising from the NPWS Health and Building Audit. This year should see the completion of work to install all the required fire alarm equipment at a cost of a little more than \$17,000. This will involve additional smoke detectors, an alarm panel and a remotely monitored alarm system. The value of all this is debatable, but unfortunately it's a mandatory requirement and will no doubt involve some additional procedures to deal with (false) alarms – keep an eye out for this over winter.

Like everyone else, I hope we have a good season this winter, and I hope as many of you as possible get to enjoy the Lodge.

Peter Newton,  
Chairman 2008.

**Treasurer's report to the Members of the Snowy River Ski Club  
Cooperative Limited for the Year ended 31 December 2007**

The accounts for the club's operations during 2007 and the Auditor's report have been circulated for members' consideration.

**General comments**

The Club incurred a net operating loss of \$14,451 for the year and for this reason will need to consider increasing our income at some point. Based on considerations of fixed costs, which benefit all members, and costs incurred through usage of the lodge, there will again need to be careful consideration of the mix of income from accommodation and annual subscriptions. I foreshadow a need in the next year or two to consider raising the annual subscription above the limit of \$300 currently stipulated in the rules of the club. This is particularly so as we face some big expenditure for maintenance and compliance to fire regulations. I also assume that it is now no longer controversial to consider the future effects of climate change on our main accommodation income in the winter.

There continues to be a handful of members who are very tardy with payment of their annual subscriptions, despite reminders.

Finally, I plan to retire after eight years in the position of treasurer. Thanks to the great majority of members who have made the job easy and enjoyable.

**Comments on the accounts**

*Balance sheet:*

Net assets decreased from \$125,103 to -\$29,412 over the financial year to 31 December 2007, with allowance for depreciation and amortization (a total of \$11,057). This is mainly because the auditor has this year included members' redeemable share capital (\$140,000) as a liability. Among current assets, cash on hand and in bank accounts decreased by \$1,813. In 2007 there was no need to write off any amounts as not recoverable.

*Trading, profit & loss statement:*

Income from accommodation in 2007 was \$34,226 and from subscriptions was \$27,200, down \$3,324 and up \$1,300, respectively, on 2006. Bookings were made by or on behalf of 56 memberships, the same as for the previous two years.

Recovery of costs of honour shop stock and telephone calls at the Lodge was \$820 in 2007. Locker rental fees amounted to \$596. As previously, it is intended in 2008 to issue after the AGM a single invoice for subscriptions, locker charges, honour shop and phone expenditure. Work party rebates will also be credited at this time.

The most significant items of expenditure continue to be rent for our lease (\$11,294), Community Service Charges paid to the National Parks and Wildlife Service for provision of, amongst other

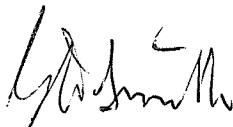
things, water supply and sewerage service to the Lodge (\$10,605), insurance (\$11,181), and repairs, replacements and maintenance (\$20,421).

The Club incurred a net operating loss of \$14,451 for the year. The calculation of this figure includes the allowances for depreciation and amortization mentioned above.

### **2008 Subscription**

The annual subscription charged to members is intended to meet a large proportion of regularly-occurring, fixed costs such as the lease rent, Lodge insurance, Community Service Charges paid to the National Parks and Wildlife Service, fire protection maintenance, auditor's fees and a fraction of the costs of improvements to the Lodge and of administration. Subscriptions in 2007 were waived for members of the Board of Directors. The waivers had been justified on the grounds that, were it not for the voluntary work done by the people concerned, the fixed costs to the club would be much larger. Rebates of \$100 per attendance were issued as credit memos for members who participated in a work party at the Lodge during the summer of 2006/7 (12 members attended work parties, some more than once).

Geoff Smith  
9 March 2008

A handwritten signature in black ink, appearing to read 'Geoff Smith', written in a cursive style.