

OMAHA BEACH COMMUNITY CENTRE MAINTENANCE FUND

STATEMENT OF FINANCIAL POSITION

AS AT 31 OCTOBER 2006

2005 11 months			2006
\$	INCOME & EXPENDITURE	Notes	\$
5,000	Contribution from OBGC	1	5000
1,879	Interest from BNZ Term Deposit		1989
6,879			6989
-830	Less spent on Community Centre Maintenance		-7013
6,049	Increase (Decrease) in Fund		-24
43,646	Opening Funds at 1 December 2004		49695
49,695	ACCUMULATED FUNDS AT 31 OCTOBER 2005		49671
	REPRESENTED BY		
1,799	BNZ Warkworth - Current Account		4421
40,838	BNZ Warkworth - Term deposit	2	40000
1,058	BNZ Warkworth - Accrued Interest		0
6,000	Loan - Omaha Beach Golf Club Inc	3	4000
0	Current account - Omaha beach Golf Club		1250
49,695			49671

For & On Behalf Of the Committee

President: Greg Stenbeck

Treasurer: Kim Fisher

Background

The Community Centre Maintenance Fund was established under a Management agreement between the Rodney District Council, Omaha Beach Community Inc. and the Omaha Beach Golf Club Inc.

It commenced on 1 April 2000 for 3 terms of 6 years expiring 31 March 2018. The fund is intended to provide monies to pay for capital additions & major maintenance at the Centre and can only be applied for such purpose & with the approval of the three parties.

1 Omaha Beach Golf Club - Contribution \$5000

Under the terms of the Management Agreement the Omaha Beach Golf Club makes a contribution to the Fund of \$5000 per annum in quarterly payments on 1 April, 1 July, 1 October & 1 January

2 BNZ Warkworth Term Deposit - \$40,000

Interest rate 7.2%: matures February 2007

3 Loan to Omaha Beach Golf Club Inc - \$4000

An interest free loan of \$10,000 was made to the OBGC on 29 April 2003
It is repayable in five instalments of \$2000, commencing in December 2003