

NOTE FROM TREASURER

Palm Sunday 5th April 2020.

Part of my role is to look forward, budget, plan and develop. The problem is both you and I have no previous plan to guide us, not one of us has lived through a pandemic of this nature and it affects the whole world. Every morning we hear of the tragic loss of life in various countries, it is devastating.

So, I have decided to look at what we have, you and I, in Australia, New South Wales, Palm Lake. There is nowhere else that I have heard of that is as safe as where we are, sure we can all think of what are personal restrictions etc but we are safe and in a community that cares.

Investments for all of us has taken a hit and we cannot do anything about it except await a market rebound.

The quarterly report for our resort is due in the next couple of weeks. This is a report on income and expenditure from our recurrent charges so let's have a look at the half yearly report.

28% of expenditure is on Occupancy Rates/Insurance/Waste Removal/Medical Alert

5% of expenditure is on Utilities Water Rates/Light/Power/Gas

26% of expenditure is on Repairs & Maintenance Grounds/Pest Control/General Maintenance

5% of expenditure is on Resident Operating Expenditure Resort Amenities/Hall Expenses/Cleaning etc

36% of expenditure is on Administration & Management Workcover/Accounting/Audit/Bank Charges/Print & Stationery/Staffing Costs/Telephone/Internet/ etc

We are slightly under budget at the 6 month mark which heads for a positive result at year end. Surplus funds are then transferred to our Capital Works Fund.

Now this is where we, you and I, can have some control of our investment.

Under present conditions we are unable to have contractors performing work that is non urgent, so I am sitting on a quote to :-

Paint the exterior of 30 Villas

Paint faded timber on 35 Villas

Paint exterior of small Club House

Paint 3 gateways.

The Residents Committee has a working plan through to 2031 for Capital Works improvements.

I will contact you after reviewing the report to end March 2020 to bring you up to date.

John Adlington

5 April 2020

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