



**Building Wealth Saving Tax  
Making Money**



*BRETT SCHREIBER & ASSOCIATES*

ABN 19 873 660 716

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**Sun City Christian Church  
Townsville Inc**

Financial Statements  
For the year ended 30 June 2009

**Brett Schreiber & Associates**

Certified Practising Accountant

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# Sun City Christian Church Townsville Inc

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**Sun City Christian Church Townsville Inc**  
**Detailed Profit and Loss Statement**  
**For the year ended 30 June 2009**

	2009	2008
	\$	\$
<b>Income</b>		
Childrens Church	477.05	215.50
Building Fund - Donations	31.00	1,835.00
Building Insurance	3,009.00	
Functions & Fundraisers	375.00	243.40
Donations	300.00	5,596.00
Hire Of Hall	3,878.35	1,733.70
Missions	52,876.99	46,239.45
Love Offerings	1,447.55	1,760.95
Sale of Religious Material		448.20
Other Income	5,775.00	2,668.30
Study Courses	600.00	1,640.00
Tithes & Offerings	287,308.23	292,765.82
Youth Income	33,806.09	40,859.58
Music Income	15.00	
Office Income	1,501.70	
First Fruits/Bless this City	15,683.60	45,528.89
Reimbursed Expenses	32,246.77	32,028.44
Gambling Community Benefit - Grant		30,000.00
Funds Introduced M Island Comm Church		20,514.43
Interest received	632.56	504.95
Seminars & Conferences	1,680.00	
Total income	441,643.89	524,582.61
<b>Expenses</b>		
Advertising and promotion	4,186.76	4,621.58
Assets		86.36
Audit fees	2,707.63	2,582.50
Bank Fees And Charges	8,585.27	2,750.30
Childrens Church	885.93	1,364.52
Church Dues	1,427.50	6,345.82
Cleaning/rubbish removal	2,288.98	2,027.37
Conference/seminar costs	3,037.49	5,918.02
Depreciation	31,512.00	24,134.00

**These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.**

**Sun City Christian Church Townsville Inc**  
**Detailed Profit and Loss Statement**  
**For the year ended 30 June 2009**

	2009 \$	2008 \$
Donations	15,662.10	50,014.89
Electricity	8,386.18	7,215.72
Fringe Benefits	35,384.16	36,704.42
Functions & Fundraisers	7,431.25	12,711.52
Gifts	1,047.59	
Hire of Hall	2,475.64	
Insurance	8,531.71	7,786.86
Interest - Australia	22,539.02	25,854.22
Licences & Permits	1,439.76	2,051.76
Music Equipment & Expenses	17,577.53	860.23
Missions	42,220.21	30,962.76
Long service leave	2,177.52	
Ministry Expenses	36,578.53	36,649.37
Ministers Conference Expenses		3,395.28
Ministers Expense Account	29,490.38	27,280.94
Office Expenses	7,789.20	4,939.42
Rates & land taxes	4,363.55	3,294.88
Reimbursed Expenses	21,709.14	19,338.20
Rent on land & buildings	2,400.00	2,400.00
Repairs & maintenance	11,896.05	5,593.10
Salaries - ordinary	72,496.30	70,226.16
Shine	7,192.92	
Son School	5,462.06	2,569.63
Sundry expenses	15,663.10	12,557.89
Superannuation	9,553.47	7,749.59
Telephone	3,331.72	2,224.27
Visiting Ministry Expenses	20,230.71	11,418.39
Welfare Gifts	2,115.60	2,681.94
Youth Expenses	24,372.99	44,690.40
Workcover	267.57	261.37
Total expenses	<u>494,417.52</u>	<u>481,263.68</u>
<b>Profit (loss) from ordinary activities before income tax</b>	<b>(52,773.63)</b>	<b>43,318.93</b>
Income tax revenue relating to ordinary activities		
<b>Net profit (loss) attributable to the association</b>	<b>(52,773.63)</b>	<b>43,318.93</b>
<b>Total changes in equity of the association</b>	<b>(52,773.63)</b>	<b>43,318.93</b>

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**Sun City Christian Church Townsville Inc**  
**Detailed Profit and Loss Statement**  
**For the year ended 30 June 2009**

	2009	2008
	\$	\$
Opening retained profits	328,340.36	285,021.43
Net profit (loss) attributable to the association	<u>(52,773.63)</u>	<u>43,318.93</u>
<b>Closing retained profits</b>	<b><u><u>275,566.73</u></u></b>	<b><u><u>328,340.36</u></u></b>

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**Sun City Christian Church Townsville Inc**  
**Detailed Balance Sheet As At 30 June 2009**

	Note	2009	2008
		\$	\$
<hr/>			
<b>Current Assets</b>			
<b>Cash Assets</b>			
General Account		5,292.96	4,291.29
Sun City Care Account		5,972.60	7,559.37
Building Fund Account		1,652.45	2,156.71
Long Service Fund		1,606.85	12,523.96
Sun City Missions Account		4,977.73	12,581.20
Sun City Youth Account		2,061.81	1,274.66
Credit Union Account		1,642.31	1,661.61
MI Community Church		4,701.66	6,008.84
MI Community Church - Savings a/c 1		1,181.00	1,181.00
MI Community Church - Smart Saver 6			12,802.90
MI Community Church - Business Plan 8		13,420.67	171.15
NAB - Sun City Building Account		75,448.00	
		117,958.04	62,212.69
<b>Current Tax Assets</b>			
GST clearing		5,733.33	3,087.91
		5,733.33	3,087.91
<b>Total Current Assets</b>		<b>123,691.37</b>	<b>65,300.60</b>

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**Sun City Christian Church Townsville Inc**  
**Detailed Balance Sheet As At 30 June 2009**

	Note	2009	2008
		\$	\$
<b>Non-Current Assets</b>			
<b>Property, Plant and Equipment</b>			
Buildings - at cost		425,000.00	425,000.00
Less: Accumulated depreciation		(103,660.00)	(93,035.00)
Plant & equipment - at cost		127,744.63	118,806.19
Less: Accumulated depreciation		(99,237.00)	(92,531.00)
Plant - Structural Improvements		166,390.30	158,834.18
Less: Accumulated depreciation		(35,869.00)	(31,795.00)
Motor vehicles - at cost		60,212.52	60,212.52
Less: Accumulated depreciation		(16,478.00)	(6,371.00)
		524,103.45	539,120.89
<b>Total Non-Current Assets</b>		<b>524,103.45</b>	<b>539,120.89</b>
<b>Total Assets</b>		<b>647,794.82</b>	<b>604,421.49</b>
<b>Current Liabilities</b>			
<b>Current Tax Liabilities</b>			
PAYG Tax Payable		2,630.00	2,068.00
Superannuation Payable		2,094.72	1,272.81
		4,724.72	3,340.81
<b>Total Current Liabilities</b>		<b>4,724.72</b>	<b>3,340.81</b>
<b>Non-Current Liabilities</b>			
<b>Financial Liabilities</b>			
<b>Unsecured:</b>			
Loan - 98 Eyre Street			272,740.32
Loan - Bankwest		367,503.37	
		367,503.37	272,740.32
<b>Total Non-Current Liabilities</b>		<b>367,503.37</b>	<b>272,740.32</b>

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**Sun City Christian Church Townsville Inc**  
**Detailed Balance Sheet As At 30 June 2009**

	Note	2009 \$	2008 \$
<b>Total Liabilities</b>		<u>372,228.09</u>	<u>276,081.13</u>
<b>Net Assets</b>		<u>275,566.73</u>	<u>328,340.36</u>
 <b>Members' Funds</b>			
Accumulated surplus (deficit)		<u>275,566.73</u>	<u>328,340.36</u>
<b>Total Members' Funds</b>		<u>275,566.73</u>	<u>328,340.36</u>

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**Sun City Christian Church Townsville Inc**  
**Depreciation Schedule for the year ended 30 June, 2009**

	Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION			Priv	CWDV	PROFIT		LOSS			
				Date	Consid	Date	Cost	Value	T	Rate			Deprec	Upto	+ Above	Total	- Priv	
<b>Buildings At Cost</b>																		
Buildings - Structural	425,000.00	01/07/99	425,000	0.00	331,965		0	0	331,965	P	2.50	10,625	0	321,340	0	0	0	0
	<u>425,000</u>		<u>331,965</u>		<u>0</u>		<u>0</u>	<u>331,965</u>			<u>10,625</u>	<u>0</u>	<u>321,340</u>					
								Deduct Private Portion			<u>0</u>							
								Net Depreciation			<u>10,625</u>							

**Sun City Christian Church Townsville Inc**  
**Depreciation Schedule for the year ended 30 June, 2009**

	Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION			Priv	CWDV	PROFIT		LOSS		
				Date	Consid	Date	Cost	Value	T	Rate			Deprec	Upto	+ Above	Total	-
<b>Plant &amp; Equipment</b>																	
Plant & Equipment	74,704.00	03/08/96	74,704	0.00	5,237	0	0	5,237	D	20.00	1,047	0	4,190	0	0	0	0
Airconditioners	4,400.00	10/10/01	4,400	0.00	977	0	0	977	D	20.00	195	0	782	0	0	0	0
Airconditioners	2,181.00	14/04/03	2,181	0.00	722	0	0	722	D	20.00	144	0	578	0	0	0	0
Airconditioner	118.00	01/12/02	118	0.00	40	0	0	40	D	20.00	8	0	32	0	0	0	0
Seating	673.00	24/06/03	673	0.00	221	0	0	221	D	20.00	44	0	177	0	0	0	0
Hand Dryers	550.00	02/08/01	550	0.00	118	0	0	118	D	20.00	24	0	94	0	0	0	0
Computer	1,650.00	11/10/00	1,650	0.00	151	0	0	151	D	30.00	45	0	106	0	0	0	0
Music Equipment	3,949.00	16/04/02	3,949	0.00	984	0	0	984	D	20.00	197	0	787	0	0	0	0
Music Equipment	2,786.00	01/07/02	2,786	0.00	958	0	0	958	D	20.00	192	0	766	0	0	0	0
Chairs	3,179.00	30/07/03	3,179	0.00	1,062	0	0	1,062	D	20.00	212	0	850	0	0	0	0
Data Projector	1,840.00	29/08/04	1,840	0.00	785	0	0	785	D	20.00	157	0	628	0	0	0	0
Plant & Equipment	839.82	21/04/05	840	0.00	414	0	0	414	D	20.00	83	0	331	0	0	0	0
Microwave	135.45	21/06/05	135	0.00	69	0	0	69	D	20.00	14	0	55	0	0	0	0
Lights	1,115.20	24/11/04	1,115	0.00	502	0	0	502	D	20.00	100	0	402	0	0	0	0
Fridge	200.00	15/12/05	200	0.00	114	0	0	114	D	20.00	23	0	91	0	0	0	0
Youth Equipment	472.73	16/03/06	473	0.00	493	0	0	493	D	0.00	0	0	493	0	0	0	0
Computer	1,764.74	06/07/05	1,765	0.00	0	0	0	0	P	40.00	0	0	0	0	0	0	0
Filing Cabinet	226.36	15/12/05	226	0.00	129	0	0	129	D	20.00	26	0	103	0	0	0	0
Computer Equipment	139.72	19/03/06	140	0.00	44	0	0	44	D	40.00	18	0	26	0	0	0	0
Computer Printer	241.83	12/04/06	242	0.00	27	0	0	27	P	40.00	27	0	0	0	0	0	0
Wet Vacuum	172.64	22/03/07	173	0.00	130	0	0	130	D	20.00	26	0	104	0	0	0	0
Dell Computer	1,079.00	22/03/07	1,079	0.00	604	0	0	604	D	37.50	227	0	377	0	0	0	0
Computer	1,779.00	19/09/06	1,779	0.00	786	0	0	786	D	37.50	295	0	491	0	0	0	0
Vacuum Cleaner	440.00	08/11/06	440	0.00	309	0	0	309	D	20.00	62	0	247	0	0	0	0
Lounge Suite	350.00	19/11/06	350	0.00	246	0	0	246	D	20.00	49	0	197	0	0	0	0
Airconditioner	809.10	22/11/06	809	0.00	569	0	0	569	D	20.00	114	0	455	0	0	0	0
Curtains	368.55	29/11/06	369	0.00	261	0	0	261	D	20.00	52	0	209	0	0	0	0
Seating	1,771.00	13/12/06	1,771	0.00	1,262	0	0	1,262	D	20.00	252	0	1,010	0	0	0	0
Seating	3,289.00	22/02/07	3,289	0.00	2,446	0	0	2,446	D	20.00	489	0	1,957	0	0	0	0
Seating	2,284.80	18/06/08	2,285	0.00	2,269	0	0	2,269	D	20.00	454	0	1,815	0	0	0	0
Grinder	492.38	04/03/08	492	0.00	460	0	0	460	D	20.00	92	0	368	0	0	0	0
Screen	436.37	16/08/07	436	0.00	360	0	0	360	D	20.00	72	0	288	0	0	0	0
Computer	897.00	19/09/07	897	0.00	547	0	0	547	D	50.00	274	0	273	0	0	0	0



**Sun City Christian Church Townsville Inc**  
**Depreciation Schedule for the year ended 30 June, 2009**

	DISPOSAL		ADDITION		DEPRECIATION			PROFIT		LOSS									
	Total	Priv	OWDV	Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto	+	Above	Total	-	Priv
<b>Motor Vehicle</b>																			
Motor Vehicle	3,800.00	10/10/98	3,800	0.00	316		0	316	D	22.50	71	0	245	0	0	0	0	0	
Bus	41,790.25	21/02/08	41,790	0.00	38,985		0	38,985	D	18.75	7,310	0	31,675	0	0	0	0	0	
Bus	14,622.27	20/06/08	14,622	0.00	14,540		0	14,540	D	18.75	2,726	0	11,814	0	0	0	0	0	
	<u>60,212</u>		<u>53,841</u>		<u>0</u>		<u>0</u>	<u>53,841</u>			<u>10,107</u>	<u>0</u>	<u>43,734</u>						
								Deduct Private Portion			<u>0</u>								
								Net Depreciation			<u>10,107</u>								

## Sun City Christian Church Townsville Inc Depreciation Schedule for the year ended 30 June, 2009

		Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION			Priv	CWDV	PROFIT		LOSS		
					Date	Consid	Date	Cost	Value	T	Rate			Deprec	Upto	+	Above	Total
<b>Structural Improvements</b>																		
Improvements	136,932.00	12/02/99	136,932	0.00	105,799		0	0	105,799	P	2.50	3,423	0	102,376	0	0	0	0
Vinyl	4,363.64	28/06/05	4,364	0.00	4,036		0	0	4,036	P	2.50	109	0	3,927	0	0	0	0
Renovations	2,811.99	22/11/06	2,812	0.00	2,699		0	0	2,699	P	2.50	70	0	2,629	0	0	0	0
Renovations	1,340.77	18/01/07	1,341	0.00	1,292		0	0	1,292	P	2.50	34	0	1,258	0	0	0	0
Airconditioning	1,098.55	11/02/07	1,099	0.00	1,061		0	0	1,061	P	2.50	27	0	1,034	0	0	0	0
Carpet	409.10	12/11/06	409	0.00	393		0	0	393	P	2.50	10	0	383	0	0	0	0
Steel Fabrication	1,900.00	04/09/07	1,900	0.00	1,861		0	0	1,861	P	2.50	47	0	1,814	0	0	0	0
Renovations - Building	871.82	02/02/08	872	0.00	863		0	0	863	P	2.50	22	0	841	0	0	0	0
Signage	475.00	12/02/08	475	0.00	470		0	0	470	P	2.50	12	0	458	0	0	0	0
Steps	463.65	16/12/07	464	0.00	458		0	0	458	P	2.50	12	0	446	0	0	0	0
Renovations	3,152.15	17/01/08	3,152	0.00	3,116		0	0	3,116	P	2.50	79	0	3,037	0	0	0	0
Backdrop	840.00	21/02/08	840	0.00	832		0	0	832	P	2.50	21	0	811	0	0	0	0
Engineering Work	1,460.65	21/02/08	1,461	0.00	1,448		0	0	1,448	P	2.50	36	0	1,412	0	0	0	0
Renovations	2,326.53	19/06/08	2,327	0.00	2,325		0	0	2,325	P	2.50	58	0	2,267	0	0	0	0
Electrical	387.38	19/06/08	387	0.00	387		0	0	387	P	2.50	10	0	377	0	0	0	0
Improvevmts	7,556.12	12/12/08	7,556	0.00	0	0	12/12/08	7,556	7,556	D	2.50	104	0	7,452	0	0	0	0
			166,391		127,040		0	7,556	134,596			4,074	0	130,522				
									Deduct Private Portion			0						
									Net Depreciation			4,074						