



2024

ANNUAL REPORT

&

FINANCIAL STATEMENTS

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2023/2024 GENERAL COMMITTEE

OFFICE BEARERS

President	Domenico Perre
Vice President	Sue Cooper
Treasurer	Neil McLeod
Secretary	Penny Hutton (August 23 – January 24) Marg Young (January 24 – February 24)
Men's Captain	David Ling (August 23 – November 23) Gary Secombe (November 23 – February 24)
Lady's Captain	Karen Parsons

COMMITTEE MEMBERS

Jim Lonergan

Graeme Polkinghorne (Social Co-ordinator)

2023/2024 MATCH COMMITTEE

David Ling (Chair, August 23 – November 23)

Gary Secombe (Chair, November 23 – February 24)

Karen Parsons, Teresa McGuirk, Diana Starke

Marg Young, Simon Bryant, Mal Yeardley

DISCOVERY MCCRACKEN

General Manager	Stuart Riddell
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2023/2024 PRESIDENT'S REPORT

Dear Members,

I am delighted to present the McCracken Golf Club President's Annual Report for 2023/24.

First and foremost, I want to extend my sincere appreciation to the Match Committee for their commitment in organizing and managing our club's golfing events. Their professional planning and execution of events have ensured that our members can enjoy all the golfing events made available throughout the year. Thank you for making this past 12 months so enjoyable.

I would also like to thank Gary Secombe for taking on the role of Men's Captain, Gary's experience and expertise have contributed greatly to the success of our club events.

Additionally, I would like to acknowledge the invaluable contribution of Marg Young. Her tireless efforts in securing partnerships and sponsorships have significantly contributed to our club's financial stability and the enhancement of member experiences. Marg has also taken on the role of Club Secretary and has contributed in so many ways which has been a refreshing addition to the General Committee.

I would also like to express our gratitude to Rushy and his team as well as Dad's Army for their unwavering assistance in maintaining our magnificent course. Their dedication and hard work have ensured that our greens and fairways remain in excellent condition, providing an exceptional golfing experience for all and maintaining our course to the highest standards, this has all come been made possible by the investment of funds to procure new equipment and we thank Stuart for his commitment in this space.

A special thanks goes out to our Men and Ladies Pennant teams for their outstanding representation of our club. Your dedication, skill, and sportsmanship have done us proud we thank you for volunteering your time to represent our club.

We also acknowledge the strong relationship we have with Stuart, Karn and the entire Resort team. Their unwavering support for our club and the course has been instrumental in ensuring the seamless operation of our club. Together, we have worked to provide an exceptional golfing experience to our members and guests, and I am very excited to inform you all that in coordination with Rushy, contractors will begin work on the cart paths in late April 2024, furthermore McCracken will be hosting the 2024 State Mid-Amateur champs in November which was yet another collaboration between Stuart and myself to get over the line, we believe that beginning to host these types of events will certainly help in promoting our course and potentially new memberships.

I would like to extend our appreciation to our outgoing committee members. Your invaluable contributions have played a significant role in shaping the success of our club. Your dedication, expertise, and passion will be missed, and we thank you for your invaluable service.

Special recognition is deserved by the entire General Committee, your dedication, support, and forward-thinking approach have played a pivotal role in our accomplishments. Collectively we have established a solid foundation for the future of McCracken Golf Club.

I am pleased to report that the financial position of our club remains strong. Despite the challenges, our diligent financial management has ensured the stability and growth of our club.

Furthermore, our membership numbers have grown, this was largely achieved due to the half price membership offer that was put in place as a collaboration between the Club and Stuart we currently have approximately 240 members, we would like to see this number grow over the coming years, and I will continue to work with Stuart on different ways we can continue to grow our numbers.

This year, we have continued giving back to members wherever possible. We have focused on reviewing policies, updating our constitution, and providing inclusive golfing opportunities for all members. It is our commitment to ensure that McCracken Golf Club continues to grow and remains a welcoming and vibrant community for everyone.

This year we held our inaugural sponsor's Day, this day was an overwhelming success, it was attended by 70 people and the comments we received back from this day was fantastic. It was enjoyed by all; this was another collaboration between the Resort and the Club to put on this sensational day. I would like to thank, Marg Young, Gary Secombe, and Steve Scholefield for assisting me in the planning and execution of this day as well as the full support of the Committee.

I would like to take this opportunity to thank our sponsors. Your support and partnership have been instrumental in our success. We appreciate your ongoing commitment to our club; we look forward to strengthening our relationship in the years to come.

Looking ahead, the future of McCracken Golf Club is exciting. We have outlined plans to place a greater emphasis on junior golf and attracting new members. It is through these initiatives that we will continue to build a thriving and inclusive golfing community at McCracken.

In conclusion, it has been a pleasure to serve as your President for the last 12 months, and I am immensely proud of what we have achieved together. Our club's success is largely due to the support, commitment, and passion of our members. I extend my sincere appreciation to each and every one of you for your continued support.

Thank you.

Sincerely,

Domenic Perre
President
McCracken Golf Club Inc.

Dear Members,

As I reflect on the last 8 months since my last AGM report, I am pleased to see the golf side of the resort business go from strength to strength.

There have been many things happen which have resulted in improvements to both the course and membership experience, and the relationship between the resort and golf club committee has strengthened as a result. As always, I like to comment on the amount of golf I played during the year and did manage to get out there more than the previous year, even managing to make it on the annual "Golden Niblick Tour" – I think I'm still drying out though!

Resort updates since my last report thankfully do not show too much movement in terms of staffing and leadership on the team. Stuart "Mickey" McPherson and Karn Jarrett still oversee front of house day to day running of the F&B/golf club events, and the casual Duty Managers saw Jesse Bates trained to assist as a Duty Manager, along with welcoming Nial Phillips to the fold with Tracy rounding out the weekend day shifts. Back of house, Head Chef Sam Winterhalder has been keeping the kitchen in great shape and I'm sure you will agree the quality of food increases with every tweak to the menu. As always, Susan keeps me in check in the office 3 days a week and continues to monitor and action memberships, liaising with Neil and the committee as required.

The pro shop during last winter welcomed Josh to their team and he subsequently went on to win the McCracken Cup shortly after coming on board! He has proven to be an asset to the team in the pro shop, assisting Cameron and the Bickley team as they cope with Gab's retirement! In this area, I have been in discussions with Peter Bickley regarding the lease arrangement in the pro shop as he has indicated his intention to wind down, but there are no decisions made at this stage and Peter has assured me that there will be continuity of service in the shop when the time comes for him to step away from the McCracken Pro Shop. Further details will be communicated to the golf club committee when they are agreed upon.

The Greens team of Rushy, Luke & Lachy welcomed and farewelled Sam Wallace last year, and then filled his vacancy with Darren Brown, who returns to the resort after a long absence, but it didn't take him long to find his feet.

On the grounds over the last year, we saw further acquisitions to the machinery shed, including the long-awaited Pro-Gator and Spray unit. This has allowed Rushy and team to get chemicals out on to the course much faster than spraying by hand – _Rushys comment was that he managed to spray all the fairways in a day, which is fantastic for efficiency. We also purchased a new Bunker edger, to sharpen up the bunkers and improve presentation.

These items arrived in advance of a visit we had from Australian Golf Digest, who were visiting to collect information for a "pre-LIV" edition article on South Australian courses, and the deputy editor obviously thought the course was presenting very well as he then sent someone to assess the course for the bi-annual "Australia's Top 100 Courses" list. Who knows if or where the course will sit on that list, but it goes to show the hard work that Rushy and the team have put in has been recognized and the nomination alone is great.

There have been other works around the course including repairs to damp areas, notably on the 6th fairway, so every little improvement improves both the member and guest experience.

The big-ticket item which has been on my list since I arrived 5 ½ years ago is the funding and approval to commence works on upgrading cart paths has gone through, and the works are scheduled to commence in April. For those members out on the course, the plan is to commence with the path by the 16th tee, so please ensure you follow directions and respect the cordoned off areas while these works are under way. There will also be temporary tees in place while the paths are concreted, so bear with the greens team and contractors during this period.

In terms of the development plans, our project team at head office will be seeking an extension to the approved DA as we review the overall cost of development. There is no official word on the timeline for this to happen, and as always, I will keep the committee and members informed when there is something to be shared.

As we move ever closer to winter, we will be promoting green fee packages for casual visitors through “Crazy Golf Deals.” In the last couple of winters, we averaged an increase of approximately 550 casual green fee players through this promotion. This is great to drive visitors to our club during a period when many would typically not venture down to McCracken, so we look forward to welcoming future visitors to our course in this fashion. Looking further into spring, following a successful meeting between Golf Australia and Dom Perre and myself, Golf Australia requested to host this year’s “SA Mid-Amateur” competition at McCracken in November. The representative from GA has also expressed interest in holding other events at the resort, so watch this space!

In October last year, club president Dom Perre approached me about doing a membership drive to increase not only our overall membership base but try and drive more juniors to the club. With his advocacy, I agreed to a pretty sharp membership promotion which included complimentary junior memberships with a new adult one, and it has seen our membership grow to 240 members and still on the increase. It has also seen some new faces around the resort, and I look forward to attending the “new members welcome night” later this month to say G’day to those I’ve not yet had a chance to meet.

As always, I like to close out this letter with my acknowledgement of “Dad’s Army.” _The army has shrunk over the last couple of years, and I would be delighted to see the volunteer group grow in numbers. The main criteria are availability to assist on Tuesdays under Rushy’s watchful eye. Obviously, any applications would be subject to the scrutiny of Rushy, but the work and results achieved by this volunteer group is greatly appreciated. I also wish to again thank the golf club committee and its members over the last year for their endeavours to make both the club and resort a welcoming location for members and visitors alike. I also thank the committee for challenging me to do what is best for both entities, and I look forward to the next 12 months growing the club further.

And lastly, to our members at the resort – your ongoing support both on and off the course is what separates this club from others in the area, and although we are a smaller club, I am confident that we have the best in the region.

Best Regards,

Stuart Riddell
General Manager
Discovery McCracken

2023/2024 TREASURER'S REPORT

The financial statements for the Golf Club for the period ended 29 February 2024 show that we continue to be in a strong financial position with Net Assets of \$60,112.63 compared to \$58,377.63 at 30 June 2023.

It should be remembered that our year end has changed from the end of June to the end of February, a decision that was made at the last AGM. Therefore, the Income and Expenses as per the Financial Statements only cover the 8-month period from 1 July 2023 to 29 February 2024 and the figures in the 2023 column of the Profit and Loss cover the twelve-month period to 30 June 2023.

There is an Operating Profit for the period of \$1,735.00 compared with a loss for the previous financial year of \$7,247.95.

Neil McLeod
Treasurer
McCracken Golf Club Inc.

2024/2024 MENS CAPTAIN REPORT

Firstly, I would like to thank David Ling for his efforts in the first half of this year as Captain and thanks also to the Match Committee and the General Committee for all their time and dedication to do what is in the best interests of the McCracken Golf Club during this past year.

Member numbers have increased markedly due to a membership drive late last year and a warm welcome is extended to all new members, and I ask all members to please make yourself known to the new members and let them know what an enjoyable experience it is being a part of the McCracken golfing community.

The McCracken Cup was again a successful and well-run event and thank you to the Match Committee for their tireless efforts in ensuring our showpiece event runs as smoothly as possible. Congratulations go to Josh Shaw and Mi Park on their victories.

The Club Championships were won by familiar names again this year and congratulations to the Men's and Ladies Club Champions, David Ling, and Karen Parsons, as well as the Men's B & C Grade Champions, Stuart McPherson and Phillip McQueen and B Grade Ladies Champion, Julie Short, along with the Nett winners and runners up for all grades.

This year will see a change in format to Match Play for the Club Championships which should provide some excitement and hopefully some increased participation.

The Presentation night was another successful event and a big thank you to Karen, Teresa, Di, Marg, and the Match Committee for organising the night and congratulations to all trophy winners. Congratulations to all Honour Board event winners and those players who recorded a hole in one!

The Men's Pennant season was a struggle for all 3 teams this year but thank you to all players who made themselves available to play and to the captains who volunteered to look after the respective teams.

Congratulations to the Ladies Div 3 Pennant Team who won their final and commiserations to the Div 2 team who narrowly missed out on playing in the final.

The purchase of new equipment for Rushy and his team and the commitment to improve cart paths by the resort is a great sign that the resort is invested in the golf course, which has never looked better.

Thank you to Stuart and the staff at the Resort for their continued support during the past year and we look forward to their continued assistance in the coming year and look forward to further updates on improvements to the golf course.

Congratulations must also go to Graeme Polkinghorne and the Social Committee for their outstanding efforts throughout the year. These events were very well attended, and I am sure they will continue to be successful moving forward.

The summer Twilight competition was once again well supported by members and thanks to Marg Young and Barb Couzens for running this event, which was very well supported by the members.

Marg Young is to be congratulated on her outstanding efforts in securing sponsorship for our club and for her outstanding effort alongside Dom and Steve Scholefield in organising the inaugural Sponsors Day, which was a fantastic success.

A big thank you to On Course golf in the Proshop for all their support on competition days and the ongoing sponsorship to our golf club.

I would also like to recognise the efforts of Rushy and his staff in preparing the course throughout the year. The course is always in great condition for our feature events, the McCracken Cup and Club Championships.

Special thanks also to Dads Army for all the work they do to assist Rushy and keep our course in as good as condition as is possible – it is very much appreciated.

I would also like to congratulate Karen Parsons, Di Starke and Teresa McGuirk for their efforts this past year as Ladies Captain and Vice Captains.

Best wishes to those committee members continuing in their roles and to the newly elected committee members, for a successful 2024-25 season.

Gary Secombe
Men's Captain
McCracken Golf Club

2023/2024 LADY CAPTAIN'S REPORT

This is only a 6 monthly report (not Annual) due to the change in our End of Year Financial date changing for our AGM.

As we never had a “summer”, our playing numbers remained steady over the last 6 months with no cancelled rounds.

Presentation night was another success with the theme of 30 years. A huge thank you goes to all those involved in the organisation of this night, due to a certain person having booked a cruise during that time.

On our Pink Ball Day, we managed to raise over \$1,200.00 to donate to the Fleurieu Cancer Society. A big thank you to our Sponsor of the Day, South Coast Realty.

To those who donated prizes and bought tickets for our raffle, thank you. Without this support we would never have raised so much.

We have been able to get 2 Divisions playing Pennant this year. At the time of writing both Div 2 and Div 3 teams were running 1st equal. They have another game to play before the final. A big thank you to the team Captains for taking on the role and playing. Thank you also goes to the ladies for taking time to represent McCracken Golf Club and to our sponsors for helping with the costs. Please remember to support all our sponsors.

The Bridge Cup (Tri series with South Lakes and Victor Harbor lady golfers) is scheduled to be played at South Lakes on the 3rd of June.

Thank you to Marg Young for taking on the role of Sponsorship co-ordinator. She has done a marvellous job in securing new sponsors and satisfying our existing sponsor's needs.

Social Tuesday ladies are going strong with 4 new lady members joining in. They play 9 Holes and then have a coffee and a chat.

Thanks to the Pro Shop workers (Monique, Cameron, Josh, Gavin, and Matt) for keeping us on the straight and narrow (fairways?) on the not so bright golfing days. Retail therapy is also an included option.

To Stuart and the Discovery resort staff for keeping us “fed and watered” after our sometimes-trying golfing days.

To Rushy, the grounds persons and Dads' Army for all the work they do to keep the course in great condition regardless of what the weather throws at them.

To General, Match Committee and volunteers for supporting all our endeavours that keep us golfing during this year.

Sadly, we have lost members, friends, and family members – our thoughts are with you all.

Karen Parsons
Ladies' Captain

2023/2024 SOCIAL CO-ORDINATOR'S REPORT

The MGC held 2 social golf days again this year which were well supported by the members and their partners. After having to postpone the Ham & Turkey event until the 17th of December due to some very wet weather on the previous weekend we held a stableford event which attracted 70 players.

The men's event was won by Phil Danby with a score of 42 points with the runner up Nigel Crutchley on 40 points. The ladies event winner was Glennis Wearne with 39 points with runner up Marg Young on 37 points. With the day being postponed to a week out from Christmas was great to see so many people attend and help make it a success for the club.

The Australia Day social golf event saw 66 players hit off around 9.30 am in a 4BBB Stableford comp. Winners of the men's competition with the best score of the day of 45 points was James Farrell and Charlie McGuirk.

In the mixed pairings the winners were Shirley Burton and Alan Weekly on 43 points with the Ladies competition won by Julie Blacker and Judi Sampson on 40 points. Dee & Kym Davies picked up the best dressed award for their retro green and gold outfits whilst many people were sporting an oversized Australian flag and local flora on their golf carts to celebrate the day.

Both events were followed by lunch in the Baudin room which was served by the resort staff and the usual raffles which were run by Sue Cooper and Barb Couzens and well supported by the members. Thanks to those businesses and individuals who donated raffle prizes which helped to keep costs down.

If there are any changes you would like to see to the existing format of our social golf calendar or members have any ideas on social activities that the golf club could consider running over the next season, please let us know. Our committee would like to hear from you.

Graeme Polkinghorne
Social Co-ordinator

2023/2024 SPONSORSHIP CO-ORDINATOR'S REPORT

It is with great pleasure that I present my first annual report as the Club's Sponsorship Co-ordinator.

Firstly, on behalf of all our members I wish to extend heartfelt thanks to the following sponsors who supported us during 2023/2024:

Butler and Butler	Ninos
Causeway Café	Northpoint Fleurieu
Fleurieu Milk	On Course Pro Shop
Grosvenor Hotel	PJD Real Estate
Hotel Crown	Roger Smith
Intersport	South Coast Realty
Jelf Electrical	Southern Cross Care
McCracken Country Club	Steve Robertson Painting
Middleton Tavern	Victor Carpet Court
Mullens Lawyers	Victor Harbor Ice
Munns	Whalers Seaside Dining

Our sponsors play a pivotal role by supporting our Club and we could not deliver our golf programs and social activities without their generosity.

With many businesses still struggling from the pandemic, it has been quite a challenge signing up new sponsorships however I am pleased to advise that, except for one, all our Sponsors have agreed to renew their sponsorship and several new businesses have committed to taking up a sponsorship package in 2024 including our new Tee Sponsorship.

The good news for members is that we have received the proceeds that were owing over the past couple of years from Phil Hoffmann's Member's Rewards program. An amount of \$1,468.51 has been paid and we are now back on track to receive any reward monies owing on a timely basis.

For the very first time, McCracken hosted a Sponsor's Golf Day in February as a way of acknowledging and giving back to our Sponsors. All sponsors were invited to enter a team to play in an Ambrose event and join us for lunch. The day was a great success, and it was very pleasing to receive such positive feedback from our sponsors. The day would not have come to fruition without the assistance of Dom Perre and Stuart Riddle, and I wish to extend a vote of thanks to both.

I would also like to thank Coopers, Bremerton Wines, Peter Bickley and the On Course Pro Shop for their sponsorship as well as Gary Secombe and Steve Scholefield for assisting with the organisation of the day.

It has been wonderful getting to know our Sponsors and I look forward to fostering our partnerships and the challenges that lie ahead.

I wish to thank the Committee and members for their patience and understanding whilst I "find my feet" in taking on this new role.

Marg Young
Sponsorship Co-ordinator
McCracken Golf Club



McCRACKEN GOLF CLUB INC

Financial Statements

for the Period

1 July 2023 to 29 February 2024

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF
McCRACKEN GOLF CLUB INC**

Report on the Financial Report

We have reviewed the accompanying general purpose financial report of McCracken Golf Club Club Inc (the organisation), which comprises the statement of assets and liabilities as at 29 February 2024, and the statement of profit or loss for the year ended on that date.

Members' Responsibility for the Financial Report

The members of the organisation are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001.

This responsibility includes establishing and maintaining internal controls relevant to the preparation and presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express a conclusion on the financial report based on our review.

We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2415 Review of a Financial Report – Company Limited by Guarantee, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of the organisations financial position as at 29 February 2024 and its performance for the year ended on that date; and complying with the accounting policies described in Note 1 and Corporations Regulations 2001.

ASRE 2415 requires that we comply with the ethical requirements relevant to the review of the financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit.

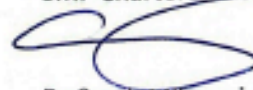
Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the financial report of McCracken Golf Club Inc is not in accordance with the Corporations Act 2001, including:

- a. giving a true and fair view of the incorporation's financial position as at 29 February 2024 and of its performance for the year ended on that date; and
- b. complying with Australian Accounting Standards and the Corporations Regulations 2001.

SMP Chartered Accountants



By Sarah Milosevic CA
Victor Harbor
Dated 1 May 2024

Profit and Loss

McCracken Golf Club Inc

For the 8 months ended 29 February 2024

JUL 2023-FEB 2024

2023

Trading Income

Competition Fees - Club Championships	492.00	580.00
Competition Fees - General	42,169.00	60,423.00
Competition Fees - Ladies Gala/Open Days	3,599.05	1,840.00
Competition Fees - McCracken Cup	3,900.00	3,120.00
Competition Fees - Social	2,440.00	1,596.85
Ham & Turkey Day	2,606.05	-
Interest Income	538.27	513.04
Membership Fees	17,635.26	17,488.50
Other Revenue	1,035.00	1,167.26
Sponsorship - 30th Anniv	-	1,000.00
Sponsorship - Competitions	2,500.00	4,000.00
Sponsorship - Handbooks & Cards	-	3,750.00
Sponsorship - Pennant	-	2,500.00
Sponsorship - Twilight Golf	1,468.51	-
Total Trading Income	78,383.14	97,978.65

Gross Profit

78,383.14 97,978.65

Operating Expenses

Administration Fees	1,979.20	622.75
Audit Fees	880.00	880.00
Bank Fees	28.39	-
Coaching Clinics	677.00	-
Club Championships Costs	286.16	-
Committee & Volunteer Expenses	758.00	349.87
Depreciation	2,410.00	7,584.00
General Expenses	802.48	759.56
Ham & Turkey Day Expenses	2,247.41	-
Junior Programme Expenses	-	148.80
Legacy Golf Day	738.00	-
Maintenance - Equipment & Signs	-	4,706.70
Members Xmas Lunches	2,619.05	-
Members' 30th Anniversary	-	6,654.50
Members' Social Events - Club Social Comp	4,825.99	3,346.15
Members' Social Events - Club Social Functions	443.00	602.85
Members' Social Events - Presentation Night	8,194.75	6,445.05
Members' Social Events - Sponsorship Costs	-	130.00
Pennant Expenses - Ladies	-	950.00
Pennant Expenses - Men	-	2,684.80
Printing & Stationery	2,695.03	1,515.30
Prizes - Competition	24,819.68	34,393.82

Balance Sheet

McCracken Golf Club Inc
As at 29 February 2024

	29 FEB 2024	30 JUN 2023
Assets		
Bank		
ANZ AU 015716 194824293	60,096.32	44,058.05
ANZ AU 015716 197891889	2,379.66	14,485.18
Total Bank	62,475.98	58,543.23
Current Assets		
Cash on Hand - Petty Cash	-	200.00
Trade Debtors	662.15	1,264.40
Total Current Assets	662.15	1,464.40
Fixed Assets		
Business Equipment	24,799.71	22,389.71
Fixtures & Fittings	6,736.13	6,736.13
Less Accumulated Depreciation on Business Equipment	(24,799.71)	(22,389.71)
Less Accumulated Depreciation on Fixtures & Fittings	(6,736.13)	(6,736.13)
Total Fixed Assets	-	-
Total Assets	63,138.13	60,007.63
Liabilities		
Current Liabilities		
Income in Advance	500.00	-
Trade Creditors	2,525.50	1,630.00
Total Current Liabilities	3,025.50	1,630.00
Total Liabilities	3,025.50	1,630.00
Net Assets	60,112.63	58,377.63
Equity		
Current Year Earnings	1,735.00	(7,247.95)
Retained Earnings	58,377.63	65,625.58
Total Equity	60,112.63	58,377.63