



# Omarama Soaring Centre

## TREASURER'S REPORT 2010

Historically the Omarama Soaring Centre makes a Profit in a Nationals year and a loss in a Regionals year, and aims to break even over the two year period. In the previous two non-Nationals years Omarama staged the Grand Prix which boosted income and left OSC with a small fund for capital improvements. 2010 saw no special events and an uncertain economy, resulting in a cash loss of \$2,500 and a net loss of \$12,000 after allowing for depreciation.

### **Capital Expenditure**

It was good to see the concrete patio completed being stage one of the Camp's outdoor dining area. We also upgraded the ride-on lawn mower; eftpos, printer and bar fridge – total outgoings of \$14,000.

### **Contests**

OSC are grateful to Canterbury Gliding Club for running the Regionals for yet another year, and thank them for their kind donation of \$1,000 towards the development of the Camp's outside dining area.

### **Camp Ground**

With consideration for the current economic climate, the committee agreed to not increase Camp Fees for the 2010/11 season for Gliding NZ members and their family (adult \$14/night). To help to cover increased costs, we have however introduced a new rate for non-GNZ members of \$16/night. When you register you will need to record your GNZ number (a GNZ Directory will be available).

Repairs to the camp included an upgrade of the transformer to meet new standards and painting of the exterior of the ablution block - these total \$6,000 and need to be considered when looking at the Camp's performance for the year.

### **Chalets**

Chalet Fees are set so they break even after an allowance for a portion of overheads and depreciation.

In 2009 chalet leases were finalized and we were in a position to recover the cost of legal fees which had been incurred over several years. In 2010 we also incurred legal fees for Assignment of Lease forms and procedures brought about by the sale of a chalet – the committee agreed a portion of this cost be recovered with each chalet sale, which has left \$782 of unrecovered legal fees for the 2010 year.

### **Debentures**

Omarama Airfield Ltd reimbursed all final Debentures in full last year. OSC would like to thank all those who made Debenture contributions for their support and patience – I'm sure you will agree the debentures have been put to good use to make positive developments on the airfield.

*Laurie Kirkham*  
**Treasurer**