

**HUNGARIAN (MAGYAR) SOCIAL CLUB LIMITED**  
(a company limited by guarantee)  
A.C.N. 001 507 777

**Detailed Profit & Loss Account**  
For the year ended 30th June 2021

	2020	2021
<b>INCOME</b>		
Trading Profit	16,177.00	14,590.00
Interest Received	579.00	5.00
Sundry Income	1,451.32	3,802.00
Membership Fees	1,770.00	1,320.00
Poker Machines	2,580.00	9,690.00
Members' Entrance Fee	1,750.00	1,175.00
Kitchen Income	14,151.00	16,800.00
Raffle Income	1,737.00	0.00
OSR Rebate	179.00	724.00
GST Collected	(2,702.00)	(3,062.00)
Sale of Non Current Assets	0.00	77,000.00
GST on Sale	<u>0.00</u>	<u>(7,000.00)</u>
<b>TOTAL INCOME</b>	<b>37,672.00</b>	<b>115,044.00</b>
<b>EXPENSES:</b>		
Advertising	1,007.00	1,736.00
Accountancy	1,800.00	0.00
Audit Fees	4,235.00	4,235.00
Bank Fees & Charges	676.00	0.00
Cleaning/Rubbish Removal	6,844.00	6,382.00
Depreciation	20,645.00	20,291.00
Directors/Members drinks	0.00	0.00
Electricity & Gas	12,666.00	10,268.00
Entertainment	2,400.00	1,700.00
Fuel/Travel/Directors/Meetings	14,180.00	8,100.00
General Expenses	9,839.00	11,214.00
GST Paid	(7,883.00)	(7,628.00)
Insurance	25,300.00	19,023.00
Licence & Permits/Legal	4,556.00	9,466.00
Poker Machine R&M	4,032.00	3,847.00
Printing & Stationery	3,513.00	4,233.00
Rates – Council/Water	12,183.00	9,578.00
Repairs & Maintenance	3,904.00	7,044.00
Telephone	2,226.00	694.00
Security	5,074.00	8,875.00
Consumable stores	3,040.00	8,498.00
<b>TOTAL EXPENSES</b>	<b><u>130,235.00</u></b>	<b><u>127,556.00</u></b>
<b>OPERATING (LOSS) PROFIT</b>	<b>(\$92,563.00)</b>	<b>(\$12,512.00)</b>
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No.	Date of payment	Amount (inclusive of GST)	Item ref.
1	13 August 2020	\$22,000.00	E48467
2	28 September 2020	\$11,000.00	E48753
3	9 November 2020	\$11,000.00	E49200
4	8 December 2020	\$11,000.00	E49424
5	18 December 2020	\$11,000.00	E49552
6	30 December 2020	\$11,000.00	E49619
	<b>Total</b>	<b>\$77,000.00</b>	

**3 Return of the Paid Monies to Marconi and release of security over the gaming machine entitlements**

- a) Pursuant to clause 3.4 of the Sale Agreement, please ensure that Hungarian Club returns to Marconi the Paid Monies by way of electronic funds transfer to the nominated bank account set out in the table below:

Recipient	Account	
Club Marconi Limited	Account Name:	Club Marconi – Main Trading Account
	Bank:	Commonwealth Bank
	BSB:	062265
	Account No:	10829718

- b) Club Marconi is prepared to accept the repayment of the Paid Monies by the following instalments, subject to each instalment being paid in accordance with the timetable below:
- \$11,000 by 31 December 2021
  - \$11,000 by 31 January 2022;
  - \$11,000 by 28 February 2022;
  - \$11,000 by 31 March 2022;
  - \$11,000 by 30 April 2022;
  - \$11,000 by 31 May 2022
  - \$11,000 by 30 June 2022; and