**Treasurer’s Report on SIRA’s December 2016 accounts**

Dear Committee

Attached are Management Accounts for the association for the month of December 2016 and for the six months of the current financial year up to 31 December 2016.

In summary, the financial results for those six months are very close to budget. Income targets have been achieved and spending has been in line with expectations.

***Tab marked ‘P&L with YTD’***

This shows the full month result; a net gain of $1,834 on a turnover of $10,534. This is added to the previous month’s carry forward result to give a year-to-date surplus of $5,354.

***Tabs marked ‘Dec P&L with budget’ and ‘YTD P&L with budget’***

After a slow start to the financial year, water sales have caught up to and surpassed budget. December was not a dry month, but the previous months were, so there is possibly a time lag between rainfall and its impact on water demand. It may also have been rain that was in deluges, came suddenly, or was in some other pattern that is not conducive to easy water collection.

SIRA continues to allow $500 per month as a provision for the non-performance of the SIOCS loan.

Invoices for water line clearing and maintenance have not been received, so this may dampen the results when they do come in.

Pleasingly, the Community Hall is very close to its budget target for income.

***Tab marked ‘P&L by Activity’***

This tab shows the organisation result split up by activity. It shows that SIRA is still quite dependent on its water activity to make the other activities viable.

***Tab marked ‘Balance sheet’***

SIRA enjoys a strong asset situation (net assets of $133,541). The association is solvent.

***Forthcoming events***

I’m not aware of any future events that would substantially differ from the budget for the remainder of the financial year.

Regards

Boyd Attewell