

Treasurer's Report on SIRA's August 2018 Management accounts

Dear Committee

Attached are Management Accounts for the month of August, as well as for the two month period July and August representing the first two months of the 2019 financial year.

It is a healthy result for August which builds on the positive result for July. Regarding emergency water, we had a relatively quiet July but it has resumed to drought level demand in August.

Tab marked 'Aug P&L with budget'

This shows the full month result; a net gain of \$3,846 on a turnover of \$14,340.

The budget for August was for a gain of \$1,937. Most items show little variance from budget, except water sales were up, and associated water costs (like monitor fees and rates) were also up. Line clearing expense is down but that may be corrected later when the clearing invoice is received.

Tab marked 'YTD P&L with budget'

This shows the full two month result and compares it to the budget for the same period. SIRA is tracking ahead of budget by \$2,987. That is positive news, but the gap may reduce slightly once line clearing and various other invoices come in.

Water sales are 17% up on budget YTD. This looks like a similar start to last year, but whether that continues is of course dependent on rainfall.

There appears to be a discrepancy between Membership software cost and its budget. This is the subscription cost of Wild Apricot. There was a little confusion over the cost last year because it included a credit from a previous period. Added to that, the cost is in US\$ and as the Australian dollar has fallen, it looks like a more dramatic price rise than it really is.

The cumulative result for the two months is a net gain of \$8,456 on a turnover of \$29,150. This compares to the budget of a gain of \$5,469 on a turnover of \$26,677.

Tab marked 'YTD P&L with last year' (YTD is year-to-date)

This compares the July to August 2018 result with July to August 2017. It is interesting to see that despite last year being a record for water sales, it is so far being beaten by the current year.

Tab marked 'Activity P&L'

This tab shows the organisation result split up by activity.

Tab marked 'Balance sheet'

SIRA enjoys a strong asset situation (net assets of \$174,690). The association is solvent.

Forthcoming events

I'm not aware of any post balance events that substantially impact the association's results.

Other matters

The Easylink Contract for the community vehicle has been renewed and signed. There were no changes from the previous agreement.

For the forthcoming AGM, we may need laptops on standby.

Regards

Boyd Attewell