

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

Dear Committee

Attached are Management Accounts for the month of September, as well as for the three-month period July to September representing the first three months of the 2019 financial year.

September was a stable break-even month.

Water sales, SIRA's biggest source of revenue, continued to match the high rate set in the same period last year, but the steady rain I hear as I write this report means that we will probably fall behind the record sales of last year.

Nevertheless, we are on target to meet the full year budget.

Tab marked 'Sep P&L with budget'

This shows the full month result; a net gain of \$11 on a turnover of \$11,585. This break-even result is despite a catch up in payments for water line maintenance and clearing, and an unexpected series of payments to repair the community website.

The budget for September was for a gain of \$1,246. Most items show little variance from budget except as mentioned above.

Tab marked 'YTD P&L with budget'

This shows the full three-month result and compares it to the budget for the same period. SIRA is tracking ahead of budget by \$1,751.

Water sales are 20% up on budget YTD. This looks like a similar start to last year.

There are some expense categories in which SIRA is spending less than anticipated, such as for line clearing (which may be due to low rainfall), and insurance. This is offset by some heavier spending in other categories such as Website maintenance and Membership management software.

The cumulative result for the three months is a net gain of \$8,466 on a turnover of \$40,735.

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

This compares the July to September 2018 result with July to September 2017. It is showing a very similar result.

Tab marked 'Activity P&L'

This tab shows the organisation result split up by the activities of Community Hall, Emergency Water and Membership.

Tab marked 'Balance sheet'

SIRA enjoys a strong asset situation (net assets of \$174,700). The association is solvent. The biggest asset is its cash reserves. Most reserves are earmarked for water infrastructure renewal should that be required.

Forthcoming events

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

Regards

Boyd Attewell