

## **Treasurer's Report on SIRA's December 2018 Management accounts**

Dear Committee

Attached are Management Accounts for the month of December, and for the six-month period July to December.

December was another month of surplus for SIRA.

Water sales again exceeded budget. SIRA incurred the first expense relating to the Automated Water Booking system but that expense is offset by the quarterly claim that will be submitted to draw on the Stronger Communities grant.

We are on target to meet the full year budget.

### ***Tab marked 'Dec P&L with budget'***

This shows the full month result; a net gain of \$1,823 on a turnover of \$15,328.

The budget for December was for a gain of \$625.

Variances from budget were small but water sales were ahead of budget and expenses were slightly lower than budget.

### ***Tab marked 'YTD P&L with budget'***

This tab shows the full six-month result and compares it to the budget for the same period. SIRA is tracking ahead of budget by \$4,874.

Water sales are 16% up on budget YTD.

The cumulative result for the six months is a net gain of \$14,001 on a turnover of \$76,075.

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

This compares the July to December 2018 result with July to December 2017. Interestingly, the year-to-date surplus for both years is almost identical despite some differences in how that surplus is composed. Our membership income is up. Water sales are down. We no longer need to provide for loan write-downs.

### ***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 \$180,235). The association is solvent.

### ***Post-balance and Forthcoming events***

The implementation phase of the Automated Water Booking system has begun and various expenses will be incurred. The grant provided through the state government's Stronger Communities fund is for \$36,800 and will be paid to SIRA on a quarterly basis in arrears to match the spending in that quarter.

Regards

Boyd Attewell