

Accountant's Report on SIRA's February 2022 Management accounts

Dear Treasurer

Attached are Management Accounts for the month of February 2022.

Tab marked 'Month P&L with budget'

This shows the full month result; a net gain of \$1,085 on a turnover of \$10,309.

The budget for February was for a gain of \$92 on a turnover of \$11,130.

Significant items and variances from budget were;

- Spending less than anticipated on maintaining Emergency Water such as line clearing, line maintenance and EW Manager fee.

Tab marked 'YTD P&L with budget'

This shows the result for the eight months to 28 February 2022; a surplus of \$5,790 on a turnover of \$129,405.

The budget for that period was a loss of \$2,128 on a turnover of \$94,588. Significant items and variances from budget were those mentioned above, plus;

- Emergency Water sales \$10,063 above anticipated.
- The higher than anticipated water consumption also means greater water expense, by \$4,664 and higher payments to water monitors.
- Cost savings from not having to pay for the Emergency Water Manager that had been allowed for in the budget.
- Less has been spent on EW line clearing than anticipated, although clearing work may be ramped up in coming months and invoices may still be on their way.
- More has been spent this year on repairs and maintenance to the EW lines of about \$2,600 more than anticipated.

Tab marked 'Activity P&L'

This tab shows the organisation result split up by the activities.

Tab marked 'Balance sheet'

SIRA continues to have a strong asset situation (net assets of \$210,074). The association is solvent.

Post-balance and Forthcoming events

Nothing to report since balance date.

Regards

Boyd Attewell

Accountant

3/03/2022