

MAZDA MX-5 CLUB OF NSW INCORPORATED - TREASURER'S REPORT

INCOME STATEMENT FOR THE PERIOD ENDED 30 JUNE 2015

	YTD	
	2014/2015 \$	2013/2014 \$
<u>Income</u>		
Advertising & Sponsorship	9,570.12	7,340.00
Interest Received	528.35	1,418.94
Membership	35,152.00	35,650.00
Net Track Surplus (Note 1)	12,057.36	3,896.16
Total Income	57,307.83	48,305.10
<u>Expenses</u>		
Affiliation Fees, Insurance & other fees	1,777.60	2,168.75
Bank Fees	1,834.28	1,699.77
BBQ Trailer - Inspection and Registration and repairs	70.70	67.60
Computer Maintenance and Software	100.75	899.99
Depreciation	1,418.67	1,320.47
Gifts and Donations	2,316.00	50.00
IMG Management Fee	2,564.58	2,383.09
Internet & Website Fees	2,612.34	12,743.45
Meetings	2,381.60	2,126.84
Name Badges & Membership Costs	4,703.03	5,173.30
Net Social Events	5,541.71	4,949.60
Postage & Stationery	4,123.71	4,360.75
Printing	13,880.94	11,927.20
Regalia Deficit	608.24	4,023.00
Sundry Expenses	1,260.35	219.77
Trophies - Non Track	707.45	1,546.55
Tax & Audit Advice	1,526.25	770.00
Total Expenses	47,428.20	56,430.13
Surplus / (Deficit) before Income Tax	9,879.63	(8,125.03)
Income Tax Expense	748.80	296.70
Surplus / (Deficit) after Income Tax	9,130.83	(8,421.73)

BALANCE SHEET AS AT 30 JUNE 2015

	2014/2015 \$	2013/2014 \$
<u>Assets</u>		
Fixed Assets - Cost	26,442.04	26,442.04
Fixed Assets - Accumulated Depreciation	(22,475.33)	(21,056.66)
Net Book Value of Fixed Assets	3,966.71	5,385.38
Cash at Bank - Commonwealth Bank Business Bank Account	18,253.00	20,347.62
ING Direct Cash Management Account	-	-
Term Deposit - Commonwealth Bank	53,432.40	44,953.56
Trade Debtors	2,317.60	2,269.64
Chapter conveners' "Load & Go" facilities	1,500.00	1,500.00
Rolling deposit for track hire - Wakefield Park	500.00	500.00
Other Deposits	-	900.00
Stock on Hand - Regalia	1,160.00	1,650.00
	81,129.71	77,506.20
<u>Liabilities</u>		
Trade creditors and Accrued Expenses	683.00	2,917.72
Donations payable	2,255.10	1,755.10
Income received in advance - Track entry fees	-	2,970.00
Income received in advance - Other	-	1,500.00
Provision for Income Tax	674.10	(23.30)
	3,612.20	9,119.52
NET ASSETS	77,517.51	68,386.68
<u>Equity</u>		
Accumulated Surplus at start of year	68,386.68	76,808.41
(Deficit) / Surplus for the year	9,130.83	(8,421.73)
Accumulated Surplus at end of year	77,517.51	68,386.68
NET EQUITY	77,517.51	68,386.68

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NOTE 1: NET TRACK SURPLUS

	YTD	
	2014/2015 \$	2013/2014 \$
<u>Track Income</u>		
Track Income	96,735.00	79,222.50
<u>Track Expenses</u>		
Ambulance	7,078.37	6,689.00
Track Catering	3,130.47	3,282.32
Track and control tower hire	60,449.00	44,425.00
Track fire protection services	555.00	2,720.00
Track Licences & Permits	4,045.00	5,875.00
Track Postage, Stationery and Sundry Expenses	2,716.50	1,792.22
Track Timing	1,975.50	2,894.50
Track Trophies	4,727.80	7,648.30
Total Track Expenses	84,677.64	75,326.34
Net Track Surplus	12,057.36	3,896.16