

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

INCOME STATEMENT FOR THE PERIOD ENDED 30 JUNE 2014

	YTD	
	2013/2014 \$	2012/2013 \$
<u>Income</u>		
Advertising & Sponsorship	7,340.00	5,050.00
Interest Received	1,418.94	2,344.29
Membership	35,650.00	31,878.23
Regalia Surplus (Deficit)	- 4,023.00	- 837.43
Net surplus (deficit) - Natweet 2012	-	- 1,177.88
Net Track Surplus (Note 1)	3,896.16	4,181.07
Total Income	44,282.10	41,438.28
<u>Expenses</u>		
Affiliation Fees, Insurance & other fees	2,168.75	1,440.75
Bank Fees	1,699.77	1,262.99
BBQ Trailer - Inspection and Registration and repairs	67.60	65.70
Computer Maintenance and Software	899.99	275.73
Depreciation	1,320.47	2,170.00
Gifts and Donations	50.00	53.00
IMG Management Fee	2,383.09	2,740.48
Internet & Website Fees	12,743.45	7,480.00
Meetings	2,126.84	765.88
Name Badges	5,173.30	1,477.30
Net Social Events	4,949.60	3,922.48
Postage & Stationery	4,360.75	4,660.31
Printing	11,927.20	17,170.40
Sundry Expenses	219.77	138.54
Trophies - Non Track	1,546.55	692.21
Tax & Audit Advice	770.00	792.00
Total Expenses	52,407.13	45,107.77
(Deficit) / Surplus before Tax	(8,125.03)	(3,669.49)
Income Tax Expense	296.70	838.99
(Deficit) / Surplus after Tax	(8,421.73)	(4,508.48)

BALANCE SHEET AS AT 30 JUNE 2014

	2013/2014 \$	2012/2013 \$
<u>Assets</u>		
Fixed Assets - Cost	26,442.04	24,296.05
Fixed Assets - Accumulated Depreciation	(21,056.66)	(19,736.19)
Net Book Value of Fixed Assets	5,385.38	4,559.86
Cash at Bank - Commonwealth Bank Business Bank Account	20,347.62	19,356.31
ING Direct Cash Management Account	-	0.06
Term Deposit - Commonwealth Bank	44,953.56	60,000.00
Trade Debtors	2,269.64	160.00
Chapter conveners' "Load & Go" facilities	1,500.00	-
Rolling deposit for track hire - Wakefield Park	500.00	500.00
Other Deposits	900.00	1,000.00
Prepaid expenses		850.00
Stock on Hand - Regalia	1,650.00	2,222.48
	77,506.20	88,648.71
<u>Liabilities</u>		
Trade creditors and Accrued Expenses	2,917.72	1,104.10
Donations payable	1,755.10	500.00
Income received in advance - Track entry fees	2,970.00	8,780.00
Income received in advance - Other	1,500.00	1,281.30
Provision for Income Tax	(23.30)	174.90
	9,119.52	11,840.30
NET ASSETS	68,386.68	76,808.41
<u>Equity</u>		
Accumulated Surplus at start of year	76,808.41	81,316.89
(Deficit) / Surplus for the year	(8,421.73)	(4,508.48)
Accumulated Surplus at end of year	68,386.68	76,808.41
NET EQUITY	68,386.68	76,808.41

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NOTE 1: NET TRACK INCOME

	YTD	
	2013/2014	2012/2013
	\$	\$
<u>Track Income</u>		
Track Income	79,222.50	55,645.00
<u>Track Expenses</u>		
Ambulance	6,689.00	5,151.30
Track Catering	3,282.32	2,203.68
Track and control tower hire	44,425.00	34,110.30
Track fire protection services	2,720.00	-
Track Licences & Permits	5,875.00	3,345.00
Track Postage, Stationery and Sundry Expenses	1,792.22	2,843.65
Track Timing	2,894.50	1,500.00
Track Trophies	7,648.30	2,310.00
Total Track Expenses	75,326.34	51,463.93
Net Track Income	3,896.16	4,181.07