



ANNUAL GENERAL MEETING 2018

FINANCIAL REPORTS

PHAA ANNUAL GENERAL MEETING 2018

Financial Documents

ITEM 4 – RECEIVE AND CONSIDER THE FINANCIAL STATEMENTS FOR 2017

See attachment No.1 Full financial report for the year ended 31 December 2017

Summary

CASH AT BANK 31.12.17	2017	2016
CASH ON HAND	(269)	(182)
GENERAL ACCOUNT	37,335	17,995
GENERAL DEBIT CARD	1,326	3,217
NATIONAL SHOW ACCOUNT	4,385	3,620
FUTURITY ACCOUNT	6,032	7,342
AMATEUR OWNERS ACCOUNT	6,502	6,940
YOUTH ACCOUNT	9,631	7,222
YOUTH TRIP ACCOUNT	10,448	5,082
SAFETY NET ACCOUNT	46,618	40,006
YOUTH DEVELOPMENT ACCOUNT	11,081	13,438
YISC ACCOUNT	3,040	3,051
BUILDING FUND (held in trust)	1,462	27,762
MONIES HELD IN TRUST FOR MEMBE	693	693
UNDEPOSITED FUNDS	(2933)	(3,091)
ELECTRONIC CLEARING ACCOUNT	(821)	(821)
TOTAL CASH AT BANK	138,951	136,697

THE PAINT HORSE ASSOCIATION OF AUSTRALIA LTD
(A Company Limited by Guarantee)
ABN 43 003 155 691

ADDITIONAL INFORMATION
FINANCIAL PERFORMANCE SUMMARY
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017	2016
	\$	\$
SUMMARY		
General	(43,520)	(33,650)
National Show	(18,431)	(13,219)
Futurity	15,481	6,884
Amateur Owners	675	(136)
Youth Activities	7,134	(19,780)
NET PROFIT (LOSS)	(38,661)	(59,901)

PHAA ANNUAL GENERAL MEETING 2018

Financial Documents

THE PAINT HORSE ASSOCIATION OF AUSTRALIA LTD
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ADDITIONAL INFORMATION
DETAILED PROFIT OR LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017	2016
	\$	\$
GENERAL		
INCOME		
Administration	13,256	10,891
Affiliation, Show and Program Fees	6,886	6,313
Amateur Owners Fees	13,827	10,187
Building Development Funds	21,860	23,720
Breeding Returns	14,245	14,973
Donations	434	9,435
Entry Fees		13,271
Genetics Testing Fees	23,320	25,760
Horse Administration	9,295	11,855
Interest received	125	337
Lease Fees	3,823	2,305
Membership Fees	122,788	165,779
Publications	3,686	3,859
Registrations	76,119	71,945
Rent	13,370	3,616
Ride Australia	400	300
Sales - Promotional Items	7,017	7,123
Sundry Income	427	4,988
Transfer Fees	16,296	15,957
	<u>347,174</u>	<u>402,613</u>
EXPENSES		
Audit & Accountancy	10,440	11,315
Accommodation	1,970	2,456
Advertising	-	4,784
Bad Debts	4,821	5,655
Bank Charges	2,411	13,426
Cleaning	2,080	1,975
Computer & Website Cost	7,628	13,841
Credit Card Charges	3,917	2,258
Depreciation	14,846	16,298
Electricity & Water	5,688	3,804
Website Expenses	82	5,596
Freight & Cartage	168	121
Genetic Testing Fees	32,636	23,635

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FOR THE YEAR ENDED 31 DECEMBER 2017

	2017	2016
	\$	\$
EXPENSES (Cont.)		
Hiring Costs	2,223	2,249
Insurance	13,986	19,126
Database ILR2	10,979	10,579
Insurance - Workers Compensation	580	595
Journal Costs	40,202	48,121
Leasing Costs - Photocopier	14,238	11,912
Legal Costs	1,500	2,141
Postages	13,687	13,797
Removal Costs	-	1,778
Loss of Stock	-	4,358
Printing & Stationery	7,321	14,563
Purchases - Promotional Items	5,839	-
Show Photographer	600	-
Loan Interest	9,130	-
Repairs and Maintenance	116	9,354
Security	535	1,169
Subscriptions	217	180
Superannuation	11,571	10,947
Sundry Expenses	7,636	10,711
Staff Amenities	552	696
Staff Training	-	536
Telephone	3,304	4,762
Travelling Expenses	7,649	8,006
Trophies, Prizes & Sashes	6,155	12,569
Uniforms	-	87
Wages	145,990	142,590
Veterinary Swab	-	268
	<u>390,695</u>	<u>436,263</u>
NET PROFIT(LOSS)	<u>(43,520)</u>	<u>(33,650)</u>

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Financial Documents

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ADDITIONAL INFORMATION
DETAILED PROFIT OR LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017	2016
	\$	\$
NATIONAL SHOW		
INCOME		
Camping Fees	15,927	17,525
Entry Fees	30,070	31,778
Insurance & Administration levy	8,400	8,385
Sponsorship	8,625	8,834
Hire	13,209	350
Stabling Fees	35,593	37,609
Sundry Income	4,959	3,521
	<u>116,783</u>	<u>108,003</u>
EXPENSES		
Accommodation	3,651	3,805
Administration	4,025	3,445
Advertising	260	-
Catering	1,187	2,073
Facility Hire	67,690	65,347
Arena Gear Hire	182	91
Judges & Workers	20,489	23,320
Postage, Printing & Stationery	3,182	-
Sundry Expenses	312	1,218
Trophies, Prizes & Sashes	31,509	19,733
Show Photographer	2,727	1,273
Donations		916
	<u>135,214</u>	<u>121,221</u>
NET PROFIT(LOSS)	<u>(18,431)</u>	<u>(13,219)</u>

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**THE PAINT HORSE ASSOCIATION OF AUSTRALIA LTD
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**ADDITIONAL INFORMATION
DETAILED PROFIT OR LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017**

	2017	2016
	\$	\$
FUTURITY		
INCOME		
2017 Futurities	<u>32,927</u>	33,496
	<u>32,927</u>	<u>33,496</u>
EXPENSES		
Prize Money	<u>17,446</u>	26,612
NET PROFIT(LOSS)	<u>15,481</u>	<u>6,884</u>

	2017	2016
	\$	\$
AMATEUR OWNERS		
INCOME		
Fund Raising	<u>853</u>	-
	<u>853</u>	-
EXPENSES		
Sundry Expenses	<u>178</u>	136
	<u>178</u>	136
NET PROFIT(LOSS)	<u>675</u>	<u>(136)</u>

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**ADDITIONAL INFORMATION
DETAILED PROFIT OR LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017**

	2017	2016
	\$	\$
YOUTH ACTIVITIES		
INCOME		
Auction	2,784	1,153
Donations	4,938	105
Fundraising	1,163	6,961
Event	217	2,028
	<u>9,101</u>	<u>6,191</u>
EXPENSES		
Event	239	696
Youth Clinic Expenses	1,727	25,275
	<u>1,966</u>	<u>25,971</u>
NET PROFIT(LOSS)	<u>7,135</u>	<u>(19,780)</u>