

1 MEETING OPENED - 4:10 pm

ATTENDANCE:

Pam Simpson (President) – Chairperson, Sally McPhee (Secretary) – Minutes, Toni Scown, Sonya Kinkade, Chris Burton, Dennis Sullings, Kevin Mills, Shirley Sommer, Joanne Ralston, Robert Ralston, Karen Lonski, Craig Dengate, Andrew Da Silva, Linda Haimes, Kristy Trigg, Dawn O'Reilly, David Egan, Susan Egan, Van Sparkman, Sue Sparkman, Shane Pigram, Helen Pigram, John Mort, Marilyn Mort, Christine Sewell, Jessica Ayling, David Green, John Potter, Lucille Potter, Kerry Derksen, Grahme Savill, Megan Savill, Leanne Prime, Suzie Bone, John Peardon, Kellie Peardon, Simone Robinson, Jeff Robinson, Glen Hahn, Gail Beal, Nicole Broom, Rochelle O'Brien, Ben Dunn, Lynette Dunn, Dennis Green, Helen Bentley, Jan Biddle, Julie Broad, Donna Blanch, Karin Brouggy, Samantha Cameron, Steven Conn, Joy Conn, Jenny Dennis, Shirley Downey, Debra Ebbett, Melissa Eeles, Scott Eeles, Melanie Forrest, Bernie Sullivan, Deanne Gavin, Sharon Gillard, Ross Gillard, Laurie Gough, Faye Gough, Bettina Gutschelhoffer, Glen Hahn, Jamie Jefferson, Debbie Lindeberg, Dianne MacArthur, Tina Marsden, Lyndall Gunning, Kim Lilly, Lauren Louw, James McLean, Helen McLean, Adam O'Connell, Michelle O'Connell, Kellie Presland, Robert Smith, Joann Smith, Debbie Taylor, Malcolm Hume

Guests: Regina Batten (PHAA Office Supervisor), Emma Greenahgh (PHAA Accountant / Book-keeper)

Counters: Kristy Trigg, Karen Bretherton

2 APOLOGIES

Lydia Hantke, Chris Stapleton, Angela Newton, Carol Rushby, Christine Bellette

3 ACCEPTANCE OF PREVIOUS MINUTES - 31st March, 2010

MOTION:

Minutes are accepted as correct

Moved: Toni Scown - Seconded: Chris Burton

In favour: 12 - Against: 0 - Abstentions: 24 - CARRIED

(Note many attendees not present at last AGM did not vote)

4 BUSINESS ARISING FROM PREVIOUS MINUTES

4.1 Nil (refer motions in Item 7)

5 PRESIDENT'S REPORT

Pam Simpson read the president's report to the meeting (refer attachment to these minutes)

MOTION: To accept the President's Report as presented

MOVED: Sally McPhee - SECONDED: Jan Biddle

In Favour: 41 - Against: 0 - Abstentions: 12 - CARRIED

6 FINANCIAL REPORT

Interim Financial Report tabled for consideration. Report has been available to members for more than a week. (refer report attached to minutes). General discussion took place. New PHAA accountant Emma Greenhalgh answered questions from the floor.

Lee Ann Hall raised question regarding possible outstanding liabilities not included in this report which may affect the reported profit - such as depreciation and futurities. Emma Greenhalgh advised that she was reporting on accounts as administered by the previous book-keeper and while she had investigated all costs, they were at this stage unaudited.

Sally McPhee advised that she was not aware of any outstanding liabilities from 2010 other than the account for the 2009 Annual Financial Audit which was still to be finalised. All monies borrowed from various accounts in February and March 2010 had been repaid, including all futurity monies.

Emma Greenhalgh agreed to investigate questions raised by members.

MOTION: To accept the Interim Financial Report as presented

MOVED: Laurie Gough - SECONDED: Bernie Sullivan

In Favour: 17 - Against : 38 - Abstentions: 5 - Motion DEFEATED

7 NOTICES OF MOTION

7.1 Motion 1:

That the following Articles of Association of the Paint Horse Association of Australia Limited (ACN 003 155 691) be amended as follows:-

- (i) Memorandum of Association Item 7 be firstly amended by deleting the word "examined" and replacing it with the word "reviewed";
- (ii) Article 37 (b) be amended by deleting the phrase "Auditor's report" and replacing it with the phrase "Auditor's review";
- (iii) Article 45 (i) be amended by deleting the word "audited" and replacing it with the phrase "reviewed in accordance with Section 301 (3) of the Corporations Act 2001";
- (iv) Article 46 shall be amended by deleting the word "Audit" and replacing it with the word "Review".

MOVED: Sally McPhee | SECONDED: Carol Rushby

Comment - For the reference of members, it is noted that the above resolution is being considered due to recent changes to Section 301 of the Corporations Act 2001 which (subject to the passing of the above resolution) will permit the Association to have an annual review of accounts, rather than an annual audit. It is anticipated that a review will be less costly to obtain in comparison to an audit.

Amanda Webb, Peacockes Solicitors

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The PHAA falls into the category of organisation that from 28th June, 2010, due to changes to Corporations Law, does not require an annual 'Audit' to be conducted but can choose to conduct a 'Financial Review' instead. This must be conducted by a qualified, certified accountant but is much less complicated than an audit and consequently much less costly. It is far more appropriate to our size of organisation – and this has been recognised by the Government. The Board strongly recommends that the membership support this amendment to our Articles to bring it into line with the changes to the Corporations Act and ASIC reporting requirements. Even with this change, any Board of Directors can choose to carry out a full 'Audit' instead of a 'Review' should they deem it necessary.

This motion was investigated for legal implications and was formulated by our PHAA solicitors, Peacockes, at the request of the PHAA Board. It has also been endorsed by our auditors and our accountant. As a change to our Articles, this motion will require a 75% majority to pass.

Sally McPhee, PHAA Company Secretary

Sally McPhee presented this motion to the meeting with an explanation of how and why it came about. General discussion took place. Vote taken.

In favour: 130; Against: 1; Abstentions: 3 - **Motion CARRIED**

Articles to be amended accordingly

7 NOTICES OF MOTION

7.2 Motion 2:

Subject to the successful passing of Motion 1, we move to rescind the motion passed at the 2010 AGM to appoint the Morse Group to carry out the 2010 financial Audit of the Paint Horse Association of Australia (Appointment of Auditor - Motion B).

Further, that the incoming Board of Directors is given authority to obtain quotes and appoint a suitably qualified company to conduct a 2010 financial Review in accordance with ASIC reporting requirements.

MOVED: Sally McPhee | SECONDED: Pam Simpson

Comment - *Due to changes to Corporate Law, we need to formally rescind the motion passed at the last AGM to appoint an accounting firm to conduct an official 2010 financial 'Audit' of the PHAA. The BOD will then need to obtain quotes to conduct a financial review instead.*

There is also concern that we have been changing auditors every year for the past couple of years. This is frowned upon by ASIC as it may appear we are trying to 'hide' something. Also it would make sense to continue with the one firm for a few years as they become familiar with the structure of our accounting system and can therefore carry out the review more efficiently. It is customary to stick with the same auditor for about 5 years but of late we have not been doing that. This motion gives the Board the discretion to select an accounting firm based on capability as well as cost.

Sally McPhee presented this motion to the meeting noting that it was linked to Motion 1. Vote taken.

In favour: 132; Against: 0; Abstentions: 0 - **Motion CARRIED UNANIMOUS**

7.3 Motion 3:

Insert Article 12 (a) (iii) (1) No member of the executive committee shall be elected to such role unless he/she has been duly elected to the Board and has held office for a minimum of one year as an elected director at any previous time.

MOVED: Vicki Hume | SECONDED: Malcolm Hume

Comment - *This is to ensure that corporate knowledge is retained to provide continuity to the PHAA Board.*

After some discussion, this motion was withdrawn by the mover.

7.4 Motion 4:

Notices of Motion shall be lodged by members with the Association at least 45 days prior to the Annual General Meeting.

MOVED: Craig Dengate | SECONDED: Karen Lonski

Comment - *Current By Law reads (Notice Of Motion shall be lodged with the Association at least 35 days prior to the Annual General Meeting.) Currently when the PHAA conducts an Annual General Meeting under the current requirements there are three mail outs that need to be conducted. Each of these mail outs cost in the vicinity of \$1500.00. It is the intent to reduce the number of mail outs to two which will save the Association the time, effort and money. By amending the current By Law to receive Notice Of Motion to 45 days allows the Association to receive the Notice Of Motion, Directors Nominations together. This allows administration to include in the second mail out to members voting forms for Notice Of Motion, Directors Nominations and Proxy Voting Forms (All necessary Notices and Voting Forms for the requirements of our Association). This removes the need to have a third mail out whilst still attending to the Articles and By Laws requirements of our Association.*

Craig Dengate presented this motion to the meeting and answered questions. Sally McPhee also spoke in favour of the motion. Vote taken.

In favour: 126; Against: 7; Abstentions: 0 - **Motion CARRIED**

Bylaws to be amended accordingly

7 NOTICES OF MOTION

7.5 Motion 5:

The PHAA Annual High Point Awards and Honour Roll Awards for the show year 2009-2010 be suspended and withheld until such time as an audit has been conducted and any errors that are found have been corrected.

MOVED: Lee Ann Hall | SECONDED: Kevin Mills

Comment - It is apparent that the results of the 2009 – 2010 Honour Roll Year are incorrect. Awards should not be given out or made official until such time as the members can be confident that they are correct and the only way to do this is to have an audit conducted once the new Board is in place. This can be done at little or no cost to the Association. Many members have voiced their concerns to the Board members on this issue to be told that the (incorrect) results will stand. For example, of the 6 horses that we had shown last year, all 6 have had errors made in the recording of their points and also some in the publishing of awards. I am aware that many other members results are also incorrect. Though I am appreciative of the hard work that has been done by a volunteer, it is of no use if it is not correct. Part of our charter is to maintain accurate records, let us see that this is done

Lee Ann Hall presented this motion to the meeting and explained her reasons. Lynette Dunn also spoke in favour believing errors needed to be rectified. Pam Simpson responded believing there were only a handful of inaccurate points recorded which mostly related to lack of accurate points being submitted.

In favour: 104; Against: 22; Abstentions: 5 - **Motion CARRIED**

7.6 Motion 6:

Motion K as per the 2010 Annual General Meeting of the Paint Horse Association of Australia Ltd be rescinded.

MOVED: Lee Ann Hall | SECONDED: Kevin Mills

Comment - The motion passed in 2010 is discriminatory and restrictive. The wording is very poor and indicates any "staff" or "employee" – this would include volunteer employees and contractors. This being the case several members will already be in breach of this policy. Any issues that would arise with staff or employees that own Paint Horses should be dealt with through the correct channels. As part of an employment agreement any staff member – paid or otherwise – should be made aware that any conflicts would be dealt with as per the current rules of the PHAA or workplace laws and regulations. Any issues of dishonesty (concerns about staff amending results, not paying correct fees or any other act of fraud or dishonesty) would be dealt with under workplace regulatory rules, as it would be in any other business and may include instant dismissal.

MOTION K 2010 AGM reads -

The policy/guideline put into place by the Directors at the 2007 Board of Directors Meeting regarding staff ownership, promotion and standing a stallion become an official policy and/or bylaw and be placed into the policy and bylaw documents as displayed on the official website.

The wording is as follows:

PHAA employees are prohibited from competitive or business involvement with any registered Australian Paint Horses outside the scope of their employment. Prohibited involvement includes not only direct personal involvement, but indirect involvement through a corporation, partnership or other separate entity. Neither you, your spouse, nor your children (who share the same household) may show or race registered Australian Paint Horses in any PHAA approved event, including racing at pari-mutuel or tote racetracks. You may not stand or advertise any Australian Paint stallion for service to outside mares. No employee, spouse and/or children living in the same household is eligible to participate in any PHAA sponsored awards, contests or scholarship program designed for members. Employees may own, lease (except to others for racing or showing), breed, raise, condition, buy, sell or register Australian Paint Horses if the activity does not:

- 1. Interfere with their effective service to the Association*
- 2. Infringe upon the Association's time, or*
- 3. Develop to a degree to be classified by the PHAA, at its sole discretion, as a serious business involvement.*

Lee Ann Hall presented this motion to the meeting citing alignment with APHA conditions of employment. Sally McPhee spoke against the motion and raised concerns about rescinding motions passed at previous AGMs in following years.

In favour: 70; Against: 52; Abstentions: 5 - **Motion CARRIED**

7 NOTICES OF MOTION

7.7 Motion 7:

The Official PHAA Facebook Page be removed immediately and at no time in the future be reinstated.

MOVED: Jo Ralston | SECONDED: Chris Burton

This motion was withdrawn by the mover.

7.8 Motion 8:

To remove immediate rule change Board Of Directors meeting 3rd through 5th September, 2010 rule 233.

233. CHAMPION AND RESERVE CHAMPION

If 3 or more horses contest for Champion, the Champion will be awarded one additional point and half point for Reserve Champion. If only 2 horses contest the award, half point will be awarded for Champion and no points for Reserve Champion. If only 1 horse competes for Champion, no points will be given. Supreme or Grand Champions will receive 1 additional point.

Points awarded for Champion, Grand Champion or Supreme Champion will not be multiplied for National Championship, State Championship or other shows as specified in rule 218. National and State Champions awarded at National and State Championship shows do not receive additional points other than the specified points for each class, they are eligible for Grand or Supreme Champion points.

REINSTATE

233 Champion and Reserve Champion.

Champion of each division will receive at least one(1) point more than any other horses, provided that at least 2 horses were exhibited in that sex division. If necessary, additional points will be added to the points the Champion won in its age class to give it this total. The Champion will always receive a minimum total of two (2) points in any show where at least five (5) horses have competed in that sex division.

Example:

If the Reserve Champion Stallion receives three (3) points, then the Champion Stallion will be given one (1) more point so that it will have a point more than any other horses in its sex division.

Or, if the Champion Stallion receives three (3) points for being the first in its class, and no other stallion receives more than two (2) points in its class, then no additional point will be awarded to the Champion Stallion.

The Reserve Champion of each sex division will receive as many points as any horse in its sex division except the Champion. If necessary, additional points will be added to the points to give it this total. The Reserve Champion will always receive a minimum total of one (1) point in any show where at least 5 horses have competed in that sex division.

Example:

If the Reserve Champion Stallion received two (2) points in its class and another Stallion which was not a Champion received three (3) points in its class, then the Reserve Champion Stallion will be given one (1) more point so that it will have as many points as any other horse in its sex division except the Champion Stallion .

Or if the Reserve Champion Stallion receives two (2) points in its class and no other Stallion except the Supreme Champion Stallion received more than (2) points then no additional points will be awarded to the Reserve Champion Stallion.

The Grand Champion Stallion, chosen from the winner of the Junior and Senior classes, will receive one (1) more point than any other male exhibited.

Supreme Paint Exhibit and Supreme Paint Bred Exhibit will receive one (1) point, but only if four (4) or more horses are contesting the award, and at least one (1) horse from another sex division contested the award.

MOVED: Helen Bentley | SECONDED: Craig Dengate

Comment - *The immediate rule change that was voted in by the Board of Directors in September 2010 does not award the Champion or Reserve Champion the deserved points for recognition. There is potential that the Champion or Reserve Champion horse may receive less points even after winning Champion or Reserve Champion than another horse that competed in the same sex division.*

In the past this rule has been administered effectively and I believe where at all possible that our horses need to be awarded their deserved recognition.

7 NOTICES OF MOTION

Helen Bentley presented this motion to the meeting and spoke in favour. Sally McPhee spoke against and explained reasons for change. Lee Ann Hall spoke in favour. Vote taken

In favour: 117; Against: 9; Abstentions: 8 - **Motion CARRIED**

Rule 233 to be amended accordingly

7.9 Motion 9:

All money collected for the running of National Futurities shall be placed in a separate banking account or other financial institution account and shall be used solely for the purpose of administration or payment of National Futurity prizes, fees and prizemoney.

MOVED: Pam Simpson | SECONDED: Steve Simpson

Comment - Previous Boards have utilised futurity funds to pay accounts not related to futurities. This has resulted in futurity payments not being able to be honoured to the prize winners in a timely manner.

Pam Simpson presented Motion to the meeting. Discussion took place. Lee Ann Hall, Megan Savill and Sally McPhee spoke against the motion. Vote taken

In favour: 40; Against: 83; Abstentions: 9 - **Motion DEFEATED**

7.10 Motion 10:

Insert (g) to Rule 111

Prior to upgrade for breeding, all colts / stallions, fillies / mares Regular Registered and Paint Bred, must be tested for Overo Lethal White gene. Results are to be recorded on registration papers.

MOVED: Shirley Sommer | SECONDED: Helen Bentley

Comment - All prospective breeders should be fully informed as to the 'OLW' gene status of their breeding stock. They can then make informed decision as to whether to breed to horses also carrying the gene. Cost should be minimal if tested when DNA test is done.

After much discussion, the motion was withdrawn by the mover. The PHAA Board of Directors agreed to look into improving education programs on OLWS.

7.11 Motion 11:

A. The PHAA must ensure that no DNA-Tested Overo Negative (OLW Neg, OLWS Neg) horse or any horse that does not have overo bloodlines, is labelled registered or classified as Overo; and the Studbook (including the Online Studbook) must be AUTOMATICALLY updated to include those horse's DNA test results when they are presented to the Office.

MOVED: Carol Rushby | SECONDED: Sharon Gilkison

Comment - If someone 'labelled' a photograph of a young girl as "Pregnant-(not pregnant)", this would obviously be seen as impossible, confusing and potentially damaging to her reputation! Exactly the same criteria applies to "Overo-(Overo Negative)". It is a genetic impossibility as a horse either has the Overo gene or it has not.

The motions are intended to clear up the confusion which results from the present PHAA practice. Members are encouraged by the PHAA to test their horses for the presence of the Overo gene and to check the Overo status of any horse they are considering breeding or buying as a breeding animal, to avoid the possible consequences of breeding Over to Overo. IE: a Lethal White foal. But in actual fact there is no way for Members to check this in the Online Studbook.

*Also the PHAA, by continuing current the practice of labelling horses as "Overo-(Overo Negative)" is creating confusion amongst the very members who are trying to act responsibly in their breeding program. Horses that are **incorrectly** labelled as Overo may well be ignored as suitable breeders, which then can have enormous financial repercussions for a stud owner.*

Motion was read to the meeting by the Chairperson. Sonya Kinkade spoke in favour on behalf of the mover (not present). General discussion. Vote taken.

In favour: 25; Against: 93; Abstentions: 2 - **Motion DEFEATED**

7 NOTICES OF MOTION

7.12 Motion 12:

The PHAA take immediate action to correct the Registration Papers (at no cost to the owners) and classification/description in the Studbook and Online Studbook of all horses that have already been incorrectly Registered as Overo and which have either submitted Overo Negative (OLW Neg, OLWS Neg) DNA-Tests or have no Overo bloodlines.

MOVED: Carol Rushby | SECONDED: Sharon Gilkison

Motion read to the meeting by the chairperson. It was noted that this motion was linked to successful passing of Motion 11. Some discussion took place. Vote taken.

In favour: 30; Against: 80; Abstentions: 1 - **Motion DEFEATED**

8 NOTIFICATION OF ELECTION OF BOARD OF DIRECTORS

The Chairperson advised the meeting of the results of the election for the Board of Directors and introduced those new Board members present. She noted that it was the first full election for the PHAA Board ever conducted and wished the incoming Board good luck for the future.

Directors elected representing Queensland and NT - Helen Bentley and Shirley Sommer

Directors elected representing NSW and ACT - Craig Dengate and Sally McPhee

Directors elected representing Vic, Tas, SA and WA - Lydia Hantke and Malcolm Hume

Director elected representing International - Jeffrey Hall

Immediate Past President - Pam Simpson

At the request of the members, actual voting figures were provided to the meeting

Helen Bentley	138	Shirley Sommer	105
Craig Dengate	118	Sally McPhee	138
Lydia Hantke	110	Malcolm Hume	109
Jeffrey Hall	102		

(Note: Full voting figures attached as appendix to these minutes)

9 MEETING CLOSE

The Chairperson and outgoing President thanked those members present for attending.

Meeting closed 6.45 pm Saturday 5th March, 2011



PHAA 2011 Annual General Meeting - Minutes

Saturday 5th March, 2011

AELEC, 503 Goonoo Goonoo Road, Tamworth, NSW

PRESIDENT'S REPORT

for

2011 PHAA Annual General Meeting

2010 was to prove and extremely challenging year for the newly elected Board of the PHAA. Many issues were to be seen during the following 12 months that the Board had to deal with.

A key issue included dealing with the Futurity debt from the 2010 National Show. The points system was resurrected from 2009 resulting in hundreds of points being entered for all competitors to enable not only lifetime points to accrue for all competitors and horses but also to enable highpoints to be awarded as well as awards ranging from ROM's and Superiors to Century Awards. It is realised that points drive many people and many people spend huge amounts of money and time, and this should be rewarded.

The financial situation of the PHAA, as everyone would remember from the EGM held in February 2010, was at a critical point. During 2010, the PHAA financial status was seen as critical and an issue that had to be urgently addressed to ensure the continued viability and growth of the PHAA.

The office of the PHAA has been given a facelift by the newly appointed supervisor. Office operations are improving significantly which is of benefit to all members.

2010 also saw the introduction of an open communication forum through Facebook.

We have entered into formal contracts with an accountant to complete financial reporting and with Tania Hobbs to produce the Paint Horse Journal.

This season has culminated with this National Show. The 2011 Nationals has seen the introduction of new classes and bringing of equal opportunities to Paint Breds in terms of classes available for competition.

Overall 2010 has been a challenging year but one that has been conquered successfully. I would like to wish the incoming Board the best of luck for 2011.

Pam Simpson
PHAA President



PAINT HORSE ASSOCIATION OF AUSTRALIA (Inc)

Financial Report for the Year 2010

Prepared for the 2011 PHAA Annual General Meeting
5th March, 2011

Report by Emma Greenhalgh (CA, BCom (Accounting))
PHAA Financial Advisor

.....
Pam Simpson
(President)

.....
Sally McPhee
(Company Secretary)

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 2010

	2010	2009
	\$	\$
SUMMARY		
General	39,110	(44,213)
National Show	4,211	556
Futurity	8,451	(14,502)
Amateur Owners	(910)	(1,364)
Paint-O-Rama	-	45
Youth Activity	(16,710)	7,946
Youth Incentive Sires Class	2,564	7,796
NET PROFIT (LOSS)	<u>36,715</u>	<u>(43,736)</u>

Un Audited

PAINT HORSE ASSOCIATION OF AUSTRALIA LTD
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ABN 43 003 155 691

ADDITIONAL INFORMATION
DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2010
(Continued)

	2010	2009
	\$	\$
GENERAL		
INCOME		
Adminstration	5,481	4,821
Affiliation, Show & Program Fees	2,685	2,567
Amateur Owner Fees	6,823	7,253
Breeding Returns	12,023	12,854
Donations & Pledges	15	11,118
Genetic Testing Fees	9,865	23,533
Interest Received	80	4
Lease Fees	1,064	1,064
Membership Fees	141,473	142,002
Publications	13,541	5,062
Registrations	92,439	89,257
Ride Australia	300	723
Sales - Promotional Items	2,319	1,315
Sundry Income	1,461	4,342
Transfer Fees	17,212	18,821
Wage Subsidy	2,931	1,956
	309,711	326,692
EXPENSES		
Audit & Accountancy	10,500	12,179
Accommodation	1,961	4,728
Advertising	867	1,506
Bad Debts	715	9,918
Bank Charges	1,840	1,267
Bank Card Charges	2,143	2,301
Bookkeeping	14,375	4,526
Cleaning	422	857
Computer Maintenance	2,583	4,969
Depreciation	-	2,068
Doubtful Debts	1,470	1,470
Electricity & Gas	3,489	2,726
Filing Fees	-	375
Freight & Cartage	-	228
Genetic Testing Fees	4,691	20,559
Hiring Costs	164	1,430
Insurance	2,630	9,343

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ADDITIONAL INFORMATION
DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2010
(Continued)

	2010	2009
	\$	\$
Insurance - Workers Compensation	680	621
Interest Paid	429	711
Journal Costs	37,361	38,362
Licences, Registrations, Permits	348	96
Postage	7,364	3,060
Printing & Stationery	9,156	10,301
Provision for Employee Benefits	-	25,605
Purchases - Promotional Items	1,795	1,643
Refunds	-	3,956
Rent	17,269	3,569
Repairs & Maintenance	17,697	17,000
Secretarial Fees	-	727
Staff Amenities	666	841
Staff Training	809	2,012
Subscriptions	164	383
Superannuation	8,857	13,473
Sundry Expenses	792	1,138
Telephone	4,449	4,715
Tools	308	-
Travelling Expenses	4,552	6,115
Trophies, Prizes & Sashes	2,822	4,466
Uniforms	3	468
Wages	107,230	151,193
	<u>270,601</u>	<u>370,905</u>
NET PROFIT (LOSS)	<u>39,110</u>	<u>(44,213)</u>

PAINT HORSE ASSOCIATION OF AUSTRALIA LTD
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ADDITIONAL INFORMATION
DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2010
(Continued)

	2010	2009
	\$	\$
NATIONAL SHOW		
INCOME		
Camping Fees	13,042	4,064
Entry Fees	35,842	20,897
Insurance & Administration Levy	5,316	3,000
Sponsorship	14,533	2,866
Stabling Fees	29,691	17,420
Sundry Income	3,849	1,499
	<u>102,273</u>	<u>49,746</u>
EXPENSES		
Accommodation	-	1,418
Advertising	220	-
Bank Charges	83	203
Camping Fees	17,496	-
Catering	1,386	1,444
Facility Hire	6,282	14,106
Interest - Bank	127	-
Postage, Printing & Stationery	1,049	477
Prize Payments	6,008	-
Judges & Workers	10,961	14,337
Stables	32,840	-
Sundry Expenses	3,529	5,076
Trophies, Prizes & Sashes	17,971	11,909
Veterinary Fees & Supplies	110	220
	<u>98,063</u>	<u>49,190</u>
NET PROFIT (LOSS)	<u>4,211</u>	<u>556</u>

PAINT HORSE ASSOCIATION OF AUSTRALIA LTD
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ABN 43 003 155 691

ADDITIONAL INFORMATION
DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2010
(Continued)

	2010	2009
	\$	\$
FUTURITY		
INCOME		
Nomination Fees		
2009 Futurities		13,096
2010 Futurities	42,899	-
2010 Slot Futurities	6,250	
Late Fees	1,493	2,685
	50,642	15,781
EXPENSES		
Bank Charges	53	90
Facility Hire	1,664	4,827
Judges	735	990
Prize Money	39,392	19,551
Sundry Expenses	-	2,106
Trophies, Prizes & Sashes	347	2,719
	42,191	30,283
NET PROFIT (LOSS)	8,451	(14,502)

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ABN 43 003 155 691

ADDITIONAL INFORMATION
DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2010
(Continued)

	2010	2009
	\$	\$
AMATEUR OWNERS		
INCOME		
Raffles	1,674	1,411
	1,674	1,411
EXPENSES		
Bank Charges	32	53
Printing & Stationery		-
Raffles	408	600
Trophies, Prizes & Sashes	2,144	2,122
	2,584	2,775
NET PROFIT (LOSS)	(910)	(1,364)

Un Audited

PAINT HORSE ASSOCIATION OF AUSTRALIA LTD
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ABN 43 003 155 691

ADDITIONAL INFORMATION
DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2010
(Continued)

	2010	2009
	\$	\$
AMATEUR OWNERS		
INCOME		
Show Fees	-	45
	<u>-</u>	<u>45</u>
EXPENSES		
Bad Debts	-	-
	<u>-</u>	<u>-</u>
NET PROFIT (LOSS)	<u>-</u>	<u>45</u>

Un Audited

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

ADDITIONAL INFORMATION
DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2010
(Continued)

	2010	2009
	\$	\$
YOUTH ACTIVITIES		
INCOME		
Auctions	2,960	2,499
Donations	956	791
Interest Received	4	4
Sales - Promotional Items		-
Fundraising	22,957	8,775
	26,878	12,069
EXPENSES		
Advertising		486
Bank charges	119	129
Purchases - Promotional Items		-
Rent		-
Sundry Expenses	1,149	-
Travelling Expenses	40,243	-
Trophies, Prizes & Sashes	2,076	3,508
Uniforms		-
	43,588	4,123
NET PROFIT (LOSS)	(16,710)	7,946

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ADDITIONAL INFORMATION
DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2010
(Continued)

	2010	2009
	\$	\$
YOUTH INCENTIVE SIRES CLASS		
INCOME		
Stallion service Sales	8,110	11,190
	<u>8,110</u>	<u>11,190</u>
EXPENSES		
Prize Money	5,547	3,394
	<u>5,547</u>	<u>3,394</u>
NET PROFIT (LOSS)	<u>2,564</u>	<u>7,796</u>

Un Audited

**THE PAINT HORSE ASSOCIATION OF AUSTRALIA LTD
2011 DIRECTORS' VOTING TOTALS FOR EACH REGION**

QLD	Bentley, Helen	Derksen, Kerry	Gillard, Ross	Scown, Toni	Sommer, Shirley	Totals
<i>Total votes for each candidate</i>	138	37	28	55	105	363
<i>Percentage of Votes for Region</i>	38%	10%	8%	15%	29%	100%

NSW	Dengate, Craig	Kinkade, Sonya	McPhee, Sally	Totals
<i>Total votes for each candidate</i>	118	74	138	330
<i>Percentage of Votes for Region</i>	36%	22%	42%	100%

VIC	Hantke, Lydia	Hume, Malcolm	Hume, Vicki	Totals
<i>Total votes for each candidate</i>	110	109	82	301
<i>Percentage of Votes for Region</i>	37%	36%	27%	100%

OTHER / INTERNATIONAL	Hall, Jeffrey	Simpson Pam	Totals
<i>Total votes for each candidate</i>	102	81	183
<i>Percentage of Votes for Region</i>	56%	44%	100%

TOTAL VOTES RECEIVED FOR 2011 FROM CURRENT MEMBERS	212
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Voting deemed invalid due to:

<i>Not current members</i>	6
<i>Membership Number included</i>	<u>19</u>
<i>Total not included in 2011 voting</i>	<u>25</u>