



## Finance report for PRABOA AGM 2017

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### 1. Revenue

Revenue increased from R1.3m in the prior year ending Feb 2015 to R2m for the year ending Feb 2017. The increase is mainly due to PRABOA membership contributions and SafeParks contributions.

Revenue	F2017	F2016
Donations	7,763	31,000
Interest Received	16,240	5,143
PRABOA Business Membership	380	4,652
PRABOA Pensioner Membership	1,334	2,793
PRABOA Standard Membership	71,249	54,686
Events Income	407,027	397,236
SafeParks Contributions	1,465,935	782,062
	<u>1,969,928</u>	<u>1,277,572</u>

### 2. Operating Expenses

Operating expenses increased from R1.1m in the prior year ending Feb 2016 to R1.6m for the year ending Feb 2017. The increase is due to the operating expenses relating to events, mainly the Parkhurst Village Fair (R265k) and SafeParks (R1.2m).

<b>Operating Expenses</b>	<b>F2017</b>	<b>F2016</b>
Accounting Fees	5,330	185
Advertising	-	6,612
Auditors Remuneration	-	9,690
Bank Charges	1,694	3,578
Consulting & Professional Fees	1,000	8,000
Events Expenses	264,807	206,001
General	-	22,960
IT & Website	-	22,713
Loan Repayment	-	50,000
Ongoing Spruit Clean up	11,258	-
Pharma Project Initiative for Spruit Cle	19,380	-
Printing & Stationery	-	998
Public Meeting Refreshments	277	-
Remunerative Expenses	-	21,160
SafeParks	1,242,201	759,581
Sage Service Fee	8,885	-
Subscriptions	17,766	-
	<u>1,572,598</u>	<u>1,111,478</u>

### 3. Surplus/Shortage

The surplus at the end of Feb 2017 is R397k compared to the prior year of R179k. For the period ending Feb 2017, total cash and cash equivalents consist of R74k (current account), R603k (short term deposits), which totals R676k. In summary, PRABOA's financial status is healthy.

The period ending Feb 2017 has been audited by J Theron and Pietersen Incorporated, which is available on <https://parkhurstvillage.com/financials/>

### 4. Current Financial Status

Current financial status (as of 24 Sep 2017), cash and cash equivalents consist of R79k (current account), R919k (short term deposits), which totals R998k, less security fees payable of R48k. Please note the figures reported in the current financial status is unaudited.

The committee has resolved to hold R100k as a “Parkhurst Reserve Fund” for the foreseeable future. The committee has also resolved to hold R75k as working capital for the foreseeable future.

The surplus SafeParks contributions have been ring fenced and will be used for security related initiatives. A security reserve has been established of R150k to cover one month’s expenditure. The following initiatives (with indicative costs) are currently in the rollout or planning phase for the period September 2017 to February 2018:

- Signposts (on order) R50k
- Website and social media platform updates R30k
- Camera installation (installed already) R25k
- Additional camera system (on order) R50k

Planned/ under assessment:

- Additional security vehicles over Christmas period R100k -200k
- Additional signposts over period R50k
- Another camera installation R25k
- Accounting services R10k
- Marketing material R10k
- Car guard scheme R80k