



Finance report for PRABOA AGM 2022

Prepared by: Jan Lategan

1. Revenue

Revenue increased from R2.52m in the prior year ending Feb 2021 to R2.95m for the year ending Feb 2022 which equates to a 17% increase. This increase is mainly due to the following:

- Only 11 debit order cycles were accounted for F2021 whereas 12 cycles were accounted for in F2022
- Plan approval fees increased from R22k to R44k

Revenue	F2022	F2021
PRABOA seniors membership	3,444	3,216
PRABOA standard membership	169,450	143,100
Plan approval fees	44,000	22,000
Safeparks contribution	2,737,258	2,360,075
	2,954,152	2,528,391
Other income		
Advertising	2,000	-
Interest received	37,648	43,449

2. Operating Expenses

Operating expenses increased from R2.51m in the prior year ending Feb 2021 to R2.65m for the year ending Feb 2022 which equates to a 6% increase. The increase is due to the following:

- Operating expenses for SafeParks increased by 9% due to growth in participation

Operating expenses	F2022	F2021
Auditors remuneration	21,638	15,180
Bank charges	2,227	3,103
Computer expenses	4,530	5,850
Precinct management	-	46,000
Precinct plan	10,349	25,529
Repairs and maintenance	1,000	6,720
Safe parks	2,555,142	2,340,390
Sage service fee	29,663	26,684
Telephone and fax	19,720	18,491
Town planner retainer	9,660	30,820
	2,653,929	2,518,767

3. Surplus/Shortage

The surplus at the end of Feb 2022 is R339k compared to the prior year of R53k.

For the period ending Feb 2022, total cash and cash equivalents consist of R273k bank balances and short-term deposit of R1.521m, which totals R1.785m. In summary, PRABOA's financial status is healthy.

The period ending Feb 2022 has been audited by HLB South Africa Inc., which is available on [Financials - PRABOA \(parkhurstvillage.com\)](http://Financials - PRABOA (parkhurstvillage.com))

4. Reserves

As of 28 February 2022, the Reserves consisted of:

General Reserves:

- R100k, Litigation Reserve
- R75k, Working Capital Reserve
- R753k, Unallocated General Reserve

Safety Reserves:

- R165k, Working Capital Reserve Fund
- R175k, Holiday Season Safety Reserve Fund
- R516k, Unallocated Safety Reserve Fund