**Treasurer’s Report on SIRA’s February 2017 accounts**

Dear Committee

Attached are Management Accounts for the association for the month of February 2017 and for the seven months of the current financial year up to 28 February 2017.

February has been another stable month for SIRA; income exceeded budget, and expenses were significantly in line with expectations.

***Tab marked ‘P&L with YTD’***

This shows the full month result; a net gain of $1,317 on a turnover of $10,047. This is added to the previous month’s carry forward result to give a year-to-date surplus of $9,653.

***Tabs marked ‘Feb P&L with budget’ and ‘YTD P&L with budget’***

Despite the start of the big wet, February water sales were still 26% higher than budget for the month. This translated to $1,989 in sales over expectation.

Other items did not significantly depart from budget.

SIRA continues to allow $500 per month as a provision for the non-performance of the SIOCS loan.

Overall, SIRA is tracking ahead of budget by $4,434 at the end of February.

***Tab marked ‘P&L by Activity’***

This tab shows the organisation result split up by activity.

I have put a chart next to the Emergency Water activity. The chart shows the inverse relationship between rainfall and water demand. We can probably expect a fall in demand in March and April.

***Tab marked ‘Balance sheet’***

SIRA enjoys a strong asset situation (net assets of $137,840). The association is solvent.

***Forthcoming events***

I’m not aware of any future events that would substantially differ from the budget for the remainder of the financial year.

Regards

Boyd Attewell