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

Dear Committee

Attached are Management Accounts for the association for the month of April 2017 and for the ten months of the current financial year up to 30 April 2017.

April has been another stable month for SIRA; income was slightly down on budget due to lower water sales, and expenses were significantly in line with expectations.

SIRA is on course to meet or exceed its planned surplus for the full financial year.

***Tab marked ‘P&L with YTD’***

This shows the full month result; a net loss of $150 on a turnover of $7,158. This is added to the previous month’s carry forward result to give a year-to-date surplus of $9,273. Income was down due to water sales. Rainfall for April was not high, but we were still experiencing the hang over of a very wet March, so water sales were subdued.

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

Water sales were 11% below budget for the month of April.

Expense items were mostly under budget so the net result for the month was shy of budget expectations but only by $369.

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 $4,599 at the end of April.

***Tab marked ‘P&L by Activity’***

This tab shows the organisation result split up by activity.

***Tab marked ‘Balance sheet’***

SIRA enjoys a strong asset situation (net assets of $137,460). The association is solvent.

***Insurance***

On 12 May we submitted our Insurance Declaration documents to our insurance agents, Austcover. There were no significant changes to last year’s declaration, although water sales had increased turnover due mainly to the higher water price.

***Application for Funding***

On 12 May we submitted an application for funding from the Northern Beaches Council Stronger Communities Fund. The nominated project was the Automated Water Booking system. The funds sought is $36,800.

***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