**Treasurer’s Report on SIRA’s October 2017 Management accounts**

Dear Committee

Attached are Management Accounts for the association covering the financial year to 31 October 2017.

October has been a very positive month for SIRA. Income is up. Due to the ongoing dry conditions, Emergency Water sales were a full 62% higher than expectation! In fact, for the first 4 months of this financial year (July through to October), water sales have been an astonishing 57% higher than the same period last year. Our water monitors are very busy.

***Tab marked ‘Oct P&L with budget’***

This shows the full month result; a net gain of $2,488 on a turnover of $13,651. The budget for October was for a surplus of $584, so the actual result has exceeded budget by $1,904, due mainly to increased water sales. When water sales go up, so do water monitor fees and water rates but there is still a positive profit margin in favour of the organisation. Most other expense categories were in line or less than budget.

***Tab marked ‘Oct YTD P&L with budget’***

Water sales are running ahead of budget, and most expense categories are under budget. The year to date (July to October) surplus of $10,191 is ahead of budget by $7,826.

***Tab marked ‘Activity P&L’***

This tab shows the organisation result split up by activity.

***Tab marked ‘Balance sheet’***

SIRA enjoys a strong asset situation (net assets of $149,157). The association is solvent.

Work has not yet started on the Middle Elsie steps, so the funding of $15,000 remains in the bank account and there is a corresponding liability in our balance sheet the represents the obligation to carry out the work.

***Forthcoming events***

I’m not aware of any post-balance date or future events that would substantially effect financial results.

Regards

Boyd Attewell