

PIHA RATEPAYERS & RESIDENTS ASSOCIATION AND SUBSIDIARIES

FINANCIAL ACCOUNTS

YEAR ENDED 31 OCTOBER 2017

**PIHA RATEPAYERS AND RESIDENTS ASSOCIATION INC
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED
31 OCTOBER 2017**

	<u>2017</u>	<u>2016</u>
RECEIPTS		
Subscriptions (annual)	1,880.00	1,130.00
Subs received in prev year	-	470.00
Donations	320.00	260.00
Grants/Receipts for Library Maintenance	1,373.00	3,000.00
Grants/Receipts for Post Office Maintenance	3,910.00	1,000.00
Less Post Office R&M not yet expensed	- 3,910.00	-
Interest less bank fees	537.98	412.81
	<u>4,110.98</u>	<u>6,272.81</u>
PAYMENTS		
Subs, Donations & Gifts	-	35.00
General Expenses	81.50	388.53
Professional Services	362.25	-
Noticeboard	-	-
Hall Hire	288.00	75.00
Internet/Communication/Website	652.01	690.00
Insurance Library Building and Contents	1,372.75	1,373.50
Library Building Maintenance	-	13,489.03
Bank Charges	-	-
	<u>2,756.51</u>	<u>16,051.06</u>
Excess Receipts/Payments	<u><u>1,354.47</u></u>	<u><u>- 9,778.25</u></u>

**POST OFFICE
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED
31 OCTOBER 2017**

	<u>2017</u>	<u>2016</u>
RECEIPTS		
Income from Trading (Sales)	5,784.30	6,495.30
Less Cash on Hand @ 31-Oct-2016	-	-
	<u>5,784.30</u>	<u>6,495.30</u>
Less Cost of Sales :		
Stock 31-Oct-16	2,067.55	2,742.27
Purchases	<u>4,972.78</u>	<u>5,093.92</u>
	7,040.33	7,836.19
Less Stock @ 31-Oct-17	<u>1,507.18</u>	<u>2,067.55</u>
Cost of Goods Sold	<u>5,533.15</u>	<u>5,768.64</u>
Gross Income from Trading	4.5% 251.15	12.6% 726.66
Cash on Hand to Bank 31-Oct-17	-	-
Box Rentals	9,295.00	6,003.00
Box Rentals received in prev year	-	3,280.00
NZPO Remittances	<u>5,968.58</u>	<u>5,750.60</u>
	<u>15,263.58</u>	<u>15,033.60</u>
TOTAL RECEIPTS	<u><u>15,514.73</u></u>	<u><u>15,760.26</u></u>
PAYMENTS		
Employment Costs	10,006.70	10,663.47
Power	805.76	789.39
Insurance	1,069.40	1,041.05
Repairs & Maintenance	196.47	2,924.62
Less R&M Funding from Reserves	-	- 1,924.62
Bank Charges	-	-
Lease/Rent Costs	287.50	287.50
General Expenses	<u>345.00</u>	<u>-</u>
TOTAL PAYMENTS	<u><u>12,710.83</u></u>	<u><u>13,781.41</u></u>
Excess Receipts/(Payments)	<u><u>2,803.90</u></u>	<u><u>1,978.85</u></u>

**PIHA RATEPAYERS & RESIDENTS ASSOCIATION AND SUBSIDIARIES
BALANCE SHEET AS AT 31 OCTOBER 2017**

	<u>2017</u>	<u>2016</u>
ACCUMULATED FUNDS		
Opening Balance	34,220.10	42,519.50
ADD : Surplus (Deficit) for year	<u>1,354.47</u>	<u>- 9,778.25</u>
	35,574.57	32,741.25
Post Office Surplus (Deficit) for year	2,803.90	1,978.85
Library Surplus (Deficit) for year (<i>Note 1</i>)	-	-
Transfer to PO Maintenance Reserve	<u>- 500.00</u>	<u>- 500.00</u>
Accumulated Funds Balance at Year End	<u><u>37,878.47</u></u>	<u><u>34,220.10</u></u>
 P.O MAINTENANCE RESERVE	 1,075.38	 2,500.00
Movement during the year	<u>500.00</u>	<u>- 1,424.62</u>
	1,575.38	1,075.38
 BUILDING RESERVE	 316,057.59	 316,457.59
Post Office Building Additions	-	-
Community Library Building Additions	-	-
Library Plant & Equipment Additions		
Funds received for R&M not yet completed	3,910.00	
Post Office Contents Additions/subtractions	<u>- 400.00</u>	<u>- 400.00</u>
	319,567.59	316,057.59
 TOTAL ACCUMULATED FUNDS & RESERVES	 <u><u>359,021.44</u></u>	 <u><u>351,353.07</u></u>

**PIHA RATEPAYERS & RESIDENTS ASSOCIATION AND SUBSIDIARIES
BALANCE SHEET AS AT 31 OCTOBER 2017**

	<u>2017</u>	<u>2016</u>
ASSETS		
R&R GENERAL :		
ASB Cheque Account (00)	370.10	143.61
ASB Fast Saver	6,679.95	12,372.66
Term Deposits	30,506.14	
Owed from PO	-	-
POSTAL AGENCY		
ASB Cheque Account (04)	1,125.45	761.18
ASB Fast Saver	10.99	16,786.44
Petty Cash	50.00	50.00
LIBRARY		
CASH IN BANK <i>(Note 2)</i>	11,963.63	11,963.63
TOTAL BANK/ CASH	<u>50,706.26</u>	<u>42,077.52</u>
COMMUNITY LIBRARY BUILDING		
Valuation as at August 2009	250,608.00	250,608.00
Library Plant & Equipment		
Total Library Assets	<u>250,608.00</u>	<u>250,608.00</u>
POSTAL OFFICE BUILDING		
Valuation as at October 2009	56,000.00	56,000.00
Plant & Equipment	-	400.00
Total Post Office Assets	<u>56,000.00</u>	<u>56,400.00</u>
POSTAL AGENCY		
Stock on Hand	1,507.18	2,067.55
Cash on Hand (\$200 till float)	200.00	200.00
	<u>1,707.18</u>	<u>2,267.55</u>
TOTAL ASSETS	<u>359,021.44</u>	<u>351,353.07</u>

Notes:

Note 1: The Library Fund Surplus/Deficit has not been provided by the Library, therefore zero entry.

Note 2: The Library Fund is the amount reported to the R&R as at 31-Oct-08, no further information has been provided since.

Note 3: The Library has been invoiced for Insurance of the library building in 2013 (\$2373.00), 2014 (\$2575.20), 2015 (\$1411.06) and 2016 (\$1373.50). \$1411.06 was paid in 2015, the remainder remains an uncollected debt.

Note 4: As the Library Trust continues to refuse payment of the building insurance, as an alternative, from Nov-2016 the R&R commenced charging the Trust a rental of \$200 per month to cover the insurance and approximately half the expected long term maintenance. The Trust has not paid any of these rental accounts. The total amount invoiced and unpaid to 31-Oct-2017 is \$2,400.00. This remains an uncollected debt.