

# Zephyr Owners' Association

## Statement of Financial Performance

For the 12 months ended 31 May 2017

		2017	2016
		Actual	Last Year
<b>Income</b>			
4-1100	Sails	17,230.50	30,162.00
4-1150	Battens	1,911.10	1,934.00
4-1201	Spars & Rigging	31,747.39	11,357.00
4-1300	Hulls	46,500.00	0.00
4-1400	Beach trolley	639.00	0.00
<b>Total Income</b>		<b>98,027.99</b>	<b>43,453.00</b>
<b>Less Cost of Sales</b>			
	Opening Stock	0.00	7,334.00
5-1100	Purchases Sails	8,460.21	32,793.00
5-1150	Purchases battens	1,418.09	0.00
5-1200	Purchases Spars & Rigging	35,256.53	15,070.00
	Purchases Beach Trolley	0.00	639.00
5-1300	Purchases Hulls	41,588.57	363.00
5-1500	Purchase miscellaneous	54.28	0.00
5-2000	Freight	139.37	751.17
		<b>86,917.05</b>	<b>56,950.17</b>
5-1600	Less Closing stock (now included in purchases)	0.00	17,290.00
<b>Total Cost of Sales</b>		<b>86,917.05</b>	<b>39,660.17</b>
<b>Gross Margin on Sales</b>		<b>11,110.94</b>	<b>3,792.83</b>
<b>Subscriptions Income</b>			
4-2100	Subs Auckland	1,040.00	1,180.00
4-2200	Subs Central	430.00	310.00
4-2300	Subs Wellington	300.00	560.00
4-2401	Subs Canterbury	535.00	420.00
4-2601	Subs prior year	20.00	60.00
		<b>2,325.00</b>	<b>2,530.00</b>
<b>Less Expenses</b>			
6-1200	Accounting fees	144.97	0.00
6-1450	Write off mould	0.00	372.80
6-1500	Subs collection fees	3.50	9.00
6-1600	Bank charges	20.00	1.00
6-2202	Trophy Engraving/Miniatures	135.00	0.00
6-2800	Insurance	722.92	723.13
6-5600	Sundry expenses	0.17	0.00
<b>Total Expenses</b>		<b>1,026.56</b>	<b>1,105.93</b>
<b>Operating Profit</b>		<b>12,409.38</b>	<b>5,216.90</b>
<b>Plus Other Income</b>			
8-1001	Interest Income	1,154.50	1,383.55
4-2801	Nationals donations	1,280.00	0.00
<b>Total Other Income</b>		<b>2,434.50</b>	<b>1,383.55</b>
<b>Less Other Expenses</b>			
9-1300	Website expenses	626.75	792.35
9-1400	Meeting expenses	203.00	364.00
9-1600	Sundry	186.11	372.00
9-1800	Nationals costs	2,680.00	1,000.00
<b>Total Other Expenses</b>		<b>3,695.86</b>	<b>2,528.35</b>
<b>Total Net Surplus for Year</b>		<b>11,148.02</b>	<b>4,072.10</b>

**Zephyr Owners' Association**  
**Statement of Financial Position**  
As at 31 May 2017

		2017	2016
<b>Assets</b>			
<b>Current Assets</b>			
1-1110	ASB Cheque Account	11,641.23	1,379.00
1-1115	ASB Fast Saver a/c	8.22	0.00
1-1120	ASB Term Dep 0072 mat 29/11/16	14,013.32	13,547.00
1-1130	ASB Term Dep 0074 mat18/05/17	20,760.13	20,000.00
	Debtors	0.00	212.00
	Interest Receivable	0.00	80.00
1-1300	Stock on hand (at Historical Cost)	17,188.37	17,290.00
1-2201	Insurance Prepayments	666.11	648.00
<b>Total Current Assets</b>		<b>64,277.38</b>	<b>53,156.00</b>
<b>Fixed Assets</b>			
1-3110	Building moulds and patterns (at Cost)	16,137.91	15,381.00
<b>Total Fixed Assets</b>		<b>16,137.91</b>	<b>15,381.00</b>
<b>Total Assets</b>		<b>80,415.29</b>	<b>68,537.00</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
2-1100	Deposits for hulls	1,000.00	0.00
	Pre-paid Subscriptions	0.00	80.00
2-1510	Subs Due to ZOA Regions	50.00	240.00
<b>Total Current Liabilities</b>		<b>1,050.00</b>	<b>320.00</b>
<b>Total Liabilities</b>		<b>1,050.00</b>	<b>320.00</b>
<b>Net Assets</b>		<b>79,365.29</b>	<b>68,217.00</b>
<b>Members'</b>			
3-1600	Accumulated funds as at 31 May 2016	65,617.27	61,544.00
3-1800	Current year's surplus	11,148.02	4,073.00
3-7000	Royalty Reserve	2,600.00	2,600.00
<b>Total Members' Funds as at 31 May 2017</b>		<b>79,365.29</b>	<b>68,217.00</b>

Notes:

1. These statements are inclusive of Goods & Services Tax (GST)
2. These financial statements have not been audited: refer Compilation Report