

ZANDFONTEIN HOMEOWNERS ASSOCIATION NPC

ANNUAL FINANCIAL STATEMENTS

28 FEBRUARY 2018

DIRECTORS:

Jay Sing (Chairman)
Jade Archer (Vice Chairman)
Grazyna Auf (Treasurer)
Kirstin Bosworth (Secretary)
Terry Allen
Mike Neu-Ner
Rene de Schouwer (appointed 9 November 2017)
Jac van Niekerk (resigned 17 October 2017)

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AUDITORS:

H RUBIN & ASSOCIATES INC.

DETAILED SET OF AUDITED ANNUAL FINANCIAL STATEMENTS
AVAILABLE FROM TREASURER ON REQUEST.

STATEMENT OF FINANCIAL POSITION AT 28 FEBRUARY 2018

	2018 R	2017 R
ASSETS		
Current assets	391 950	251 509
Cash and cash equivalents	309 127	204 432
Trade and other receivables	82 823	47 077
	<u>391 950</u>	<u>251 509</u>
EQUITY AND LIABILITIES		
Equity capital and reserves		
Accumulated funds	323 217	205 053
Current liabilities	68 733	46 456
Trade and other payables	36 935	19 200
Taxation	31 798	27 256
	<u>391 950</u>	<u>251 509</u>
	R	
<u>TRADE AND OTHER RECEIVABLES</u>		
Prepaid expenses	25 263	
Contributions outstanding	57 560	
	<u>82 823</u>	
<u>TRADE AND OTHER PAYABLES</u>		
Prepaid contributions	34 906	
Trade and other creditors	2 029	
	<u>36 935</u>	

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 28 FEBRUARY 2018

	2018 R	2017 R
INCOME	1 431 934	1 318 378
Contributions received	1 297 641	1 144 323
Donations - Guards	100 355	107 740
Donations - Tree project	3 000	25 870
Donations - Children's park	-	25 000
Donations - Opposing densification	25 968	-
Other income	4 970	7 045
CCJ Boundary project	-	8 400
EXPENDITURE	1 323 532	1 326 643
Accounting fees	1 536	369
Administration fee	11 103	4 250
Awards	100 404	115 500
Bad debts	5 230	-
Bank charges	24 898	25 309
CCJ Boundary project	-	21 461
Children's park	-	52 196
Domestic watch social grant	2 000	-
Electricity	11 053	10 800
Entertainment	6 609	-
General expenses	593	9 057
Interest paid - SARS	746	-
Letaba entrance project	12 450	-
Membership fee	4 000	-
Motor vehicle expenses	24 732	2 122
Park expenses and maintenance	89 742	129 296
Printing and stationery	18 068	11 607
Professional fees	43 652	10 450
Repairs and maintenance - Special projects	21 524	13 000
Repairs and maintenance - Park equipment	15 414	50 677
Security - ADT	668 990	702 232
Security - Other	118 155	55 470
Security - Access restriction	719	20 523
Security - CCTV camera maintenance	2 998	-
Staff welfare	2 739	-
Telephone	9 860	8 048
Tree project	15 868	19 406
Wages	110 449	64 870
OPERATING PROFIT (LOSS) FOR THE YEAR	108 402	(8 265)
INTEREST RECEIVED	13 558	8 236
PROFIT (LOSS) FOR THE YEAR	121 960	(29)
TAXATION	3 796	2 306
PROFIT (LOSS) AFTER TAXATION	118 164	(2 335)
PRIOR YEAR ADJUSTMENT	-	12 279
	118 164	9 944
ACCUMULATED FUNDS AT BEGINNING OF THE YEAR	205 053	195 109
ACCUMULATED FUNDS AT END OF THE YEAR	323 217	205 053

YEAR ENDED: 28 FEBRUARY 2018

ANALYSIS OF EXPENDITURE

	R
<u>ADMINISTRATION FEE</u>	
Turnkey Projects	10 974
Other	129
	<u>11 103</u>
<u>AWARDS</u>	
Security guards special award	<u>100 404</u>
- Lower than prior year as 3 long service awards of R5 000 each were paid in prior year	
<u>BAD DEBTS</u>	
Contributions now received on accrual basis	<u>5 230</u>
<u>ENTERTAINMENT</u>	
AGM expenses	6 109
Meals - petitions	500
	<u>6 609</u>
<u>MEMBERSHIP FEES</u>	
CPF	<u>4 000</u>
<u>MOTOR VEHICLE EXPENSES</u>	
Bakkie repairs and petrol	<u>24 732</u>
<u>PARK EXPENSES AND MAINTENANCE</u>	
Turnkey Projects	37 060
Boom gate	14 700
Filling up park	8 000
Builders Warehouse	2 101
Other	27 881
	<u>89 742</u>
<u>PROFESSIONAL FEES</u>	
Town planners	41 610
CIPC	2 042
	<u>43 652</u>

YEAR ENDED: 28 FEBRUARY 2018

ANALYSIS OF EXPENDITURE

	R
<u>SECURITY - ADT</u>	
ADT - monthly payments	681 627
Credits received in May 2017	(12 637)
	<u>668 990</u>
 <u>SECURITY - OTHER</u>	
Turnkey Projects	58 500
Octagonal 3.5m tube boompoles	8 867
Tree felling	13 000
Repairs - security light	2 665
Painting - Letaba hut	2 220
Setup meeting hall	1 000
Installation - electrical cable	4 904
Repairs HC entrance	1 500
Casual wages	2 600
NJR steel poles	2 102
Toilet repair -Letaba hut	800
Bicycle repairs	1 170
Batteries	780
Sundries	18 047
	<u>118 155</u>
 <u>SECURITY - ACCESS RESTRICTION</u>	
Rustproof paint	<u>719</u>
 <u>SECURITY - CCTV CAMERA MAINTENANCE</u>	
Repairs and maintenance to Geovision CCS System	<u>2 998</u>
 <u>STAFF WELFARE</u>	
Safety shoes	800
Work permit	1 110
Christmas lunch - Guards	829
	<u>2 739</u>
 <u>WAGES</u>	
Gardener	60 369
Cleaning	800
Bush cutting and site clearing	3 550
Casual wages	45 730
	<u>110 449</u>