

**MAUNGARAKI TENNIS CLUB INC.
BALANCE SHEET
AS AT 31 MAY 2008**

	2008	2007
	\$	\$
<u>CURRENT ASSETS</u>		
Cash on Hand	-	-
Bank – Cheque account	6,066	6,640
Bank – Call account	6,680	32,708
Debtors	612	705
Inventories	53	555
	<u>13,411</u>	<u>40,609</u>
<u>LESS CURRENT LIABILITIES</u>		
Sundry creditors	1,045	1,014
Prepayments	190	-
Funding Grant	-	20,000
	<u>1,235</u>	<u>21,014</u>
<u>NET CURRENT ASSETS</u>	12,176	19,595
 <u>FIXED ASSETS</u>		
Clubhouse - replacement value	268,008	220,000
Less Accum Depreciation	4,640	3,300
	<u>263,368</u>	<u>216,700</u>
 Other Fixed Assets:		
Cost	120,807	120,807
Less Accum Depreciation	19,776	14,005
	<u>101,031</u>	<u>106,802</u>
<u>TOTAL FIXED ASSETS</u>	364,398	323,502
 <u>TOTAL NET ASSETS</u>	 <u>\$ 376,574</u>	 <u>\$ 343,097</u>
 <u>REPRESENTED BY</u>		
Acc Funds Prior Year	343,097	343,794
Prior year adjustment	(98)	-
Surplus/(Deficit) Current Year	33,575	(697)
<u>MEMBERS' FUNDS</u>	<u>\$ 376,574</u>	<u>\$ 343,097</u>

MAUNGARAKI TENNIS CLUB (INC)
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 MAY 2008

2006/07	2007/08	Budget 2008/09	Change 08 to 09	Budget 2007/08	Actual 07/08	Variance
\$	\$	\$	%	\$		
<u>INCOME</u>						
<u>SUBSCRIPTIONS</u>						
11,585	11,285	12,500	10.8%	12,628	11,285	-1,343
2,472	2,940	3,400	15.6%	2,694	2,940	246
1,244	1,986	2,100	5.7%	1,356	1,986	630
502	800	1,000	25.0%	547	800	253
0	50	50	0.0%			
138	215	250	16.6%	150	215	64
2,615	4,594	4,800	4.5%	2,850	4,594	1,744
4,538	3,299	2,700	-18.2%	4,946	3,299	-1,647
140	75	100	33.3%	153	75	-78
30	0	250		33	0	-33
23,264	25,244	27,150		25,358	25,244	-114
<u>OTHER INCOME</u>						
1,820	1,646	1,700	3%	1,911	1,646	-266
918	954	1,000	5%	964	954	-10
3,809	0	8,000		4,000	0	-4,000
147	0	0		150	0	-150
0	5	200		0	5	5
990	990	990	0%	990	990	0
0	0	200		0	0	0
7,684	3,595	12,090		8,015	3,595	-4,420
30,948	28,838	39,240		33,372	28,838	
<u>COST OF GOODS SOLD</u>						
6,521	6,783	7,000	3%	7,043	6,783	259
222	0	0		100	0	100
0	77	350		0	77	-77
880	748	748		880	748	132
1,700	1,650	1,800	9%	1,955	1,650	305
1,600	1,958	2,200	12%	2,387	1,958	429
9,223	11,217	12,098		10,410	11,217	1,148
21,726	17,621	27,142		22,962	17,621	-3,386
<u>EXPENSES</u>						
0	466	800		800	466	334
3	0	10		20	0	20
155	98	200		100	98	2
5,259	4,400	4,800	9%	6,048	4,400	1,648
6,769	7,111	6,800	-4%	6,431	7,111	-680
1,352	2,045	2,400	17%	1,555	2,045	-490
174	520	800	54%	800	520	280
225	949	1,000		600	949	-349
635	681	700	3%	700	681	19
219	144	200		100	144	-44
490	490	490	0%	490	490	0
162	137	150	9%	150	137	13
287	313	500	60%	650	313	337
258	379	400		300	379	-79
1,418	1,480	1,550		1,400	1,480	-80
400	250	300		0	250	-250
2,099	3,686	1,500		500	3,686	-3,186
184	54	200	272%	100	54	46
530	628	400		300	628	-328
9	1,161	1,200		400	1,161	-761
246	17	200		200	17	183
556	466	500		500	466	34
769	1,223	500		0	1,223	-1,223
0	157	0		50	157	-107
23,896	26,855	25,600		24,149	26,855	-4,661
-2,171	-9,234	1,542		-1,187	-9,234	-8,047
<u>CAPITAL FUNDS</u>						
1,474	3,277	1,000		600	3,277	2,677
0	39,531	20,000		12,000	39,531	27,531
1,474	42,809	21,000		12,600	42,809	30,209
\$ (697)	\$ 33,575	\$ 22,542		\$ 11,413	\$ 33,575	\$ 22,162