

Victorian Croquet Association Inc.

Budgeted Profit & Loss for discussion and decision

April 2022 To March 2023

Account Name	Budget 21/22	YTD Dec 2021	Forecast FY 2022	Full FY 2021	Budget 22/23	Comments	SPLIT	
							VCA	VCC
INCOME								
JBWERE								
Other Income	\$110,000.00	\$154,978.78	\$177,978.78	\$97,261.82	\$141,000.00	Assumed balance of \$4.7m x 3%		\$141,000.00
Total JBWERE	\$110,000.00	\$154,978.78	\$177,978.78	\$97,261.82	\$141,000.00			\$141,000.00
VCA AFFILIATIONS								
VCA Affiliation	\$101,820.00	\$101,778.45	\$105,478.45	\$55,084.50	\$90,681.82	Assumes \$35 per member	\$90,681.82	
Club Affiliation	\$2,000.00	\$1,977.49	\$1,977.49	\$1,999.99	\$0.00	Suggestion to not charge per club	\$0.00	
Regional Association	\$470.00	\$496.34	\$496.34	\$496.34	\$0.00	Suggestion to not charge per region	\$0.00	
Brimbank Contribution Fee	\$1,000.00	\$2,181.82	\$2,181.82	\$1,027.27	\$3,200.00		\$3,200.00	
Total VCA AFFILIATIONS	\$105,290.00	\$106,434.10	\$110,134.10	\$58,608.10	\$93,881.82		\$93,881.82	
ACA AFFILIATIONS/INSURANCE								
ACA Affiliation	\$79,105.00	\$78,965.43	\$83,165.43	\$40,690.20	\$77,727.27	Assumes \$30 per member, cost recovery	\$77,727.27	
Player Insurance	\$10,500.00	\$0.00	\$12,400.00	\$10,437.13	\$12,500.00	Cost recovery, matched by expense	\$12,500.00	
ACA Income Catering/Dinner	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00	
Total ACA AFFILIATIONS/INSURANCE	\$89,605.00	\$78,965.43	\$95,565.43	\$51,127.33	\$90,227.27		\$90,227.27	
MERCHANDISE/PENNANT								
Books/Manuals	\$3,000.00	\$1,235.09	\$1,235.09	\$477.27	\$1,500.00		\$1,500.00	
Marketing and Publicity	\$800.00	\$668.20	\$668.20	\$930.00	\$800.00		\$800.00	
Badges	\$0.00	\$30.00	\$30.00	\$0.00	\$0.00		\$0.00	
Clothing	\$250.00	\$1,280.22	\$1,280.22	\$40.91	\$500.00		\$500.00	
Gauges	\$500.00	\$81.81	\$81.81	\$22.73	\$500.00		\$500.00	
Association Pennant	\$0.00	\$0.00	\$500.00	(\$13.64)	\$200.00		\$200.00	
Golf Shield	\$0.00	\$0.00	\$0.00	(\$36.36)	\$200.00		\$200.00	
Total MERCHANDISE/PENNANT	\$4,550.00	\$3,295.32	\$3,795.32	\$1,420.91	\$3,700.00		\$3,700.00	
TOURNAMENTS								
Bronze/Silver Medal A & G	\$1,500.00	\$1,195.49	\$1,386.00	\$900.03	\$1,200.00			\$1,200.00
Women's Invitation A & G	\$700.00	\$0.00	\$0.00	\$0.00	\$700.00			\$700.00
Selectors Invitation A & G	\$2,000.00	\$1,170.94	\$1,170.94	\$190.92	\$2,000.00			\$2,000.00
Gateball	\$500.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00	
VicGoldCup SilverBron Shields	\$700.00	\$0.00	\$0.00	\$445.46	\$700.00			\$700.00
Women's Championship A & G	\$1,000.00	\$346.84	\$346.84	\$381.82	\$1,000.00			\$1,000.00
Men's Championships A & G	\$800.00	\$995.94	\$995.94	\$813.65	\$800.00			\$800.00
Divisional Champs A & G	\$200.00	\$0.00	\$0.00	\$0.00	\$200.00			\$200.00
Handicap Champs A & G	\$450.00	\$290.91	\$290.91	\$318.18	\$450.00			\$450.00
Victorian Open Singles A&G	\$1,200.00	\$277.29	\$400.00	\$1,177.32	\$1,200.00			\$1,200.00
Victorian Open Doubles A&G	\$750.00	\$272.74	\$400.00	\$554.55	\$750.00			\$750.00
Golf Croquet Regionals	\$1,060.00	\$727.25	\$727.25	\$68.18	\$1,060.00			\$1,060.00
Golf Croquet Australia Day	\$750.00	\$45.45	\$270.00	\$409.11	\$750.00			\$750.00
Dot's One Day Challenge	\$500.00	\$0.00	\$0.00	\$0.00	\$500.00			\$500.00
Jean Rentoul Memorial	\$0.00	\$0.00	\$0.00	\$154.54	\$200.00			\$200.00
Not the Eire Cup	\$0.00	\$0.00	\$0.00	\$567.25	\$0.00			\$0.00
ACA Bronze	\$0.00	\$0.00	\$0.00	\$0.00	\$1,300.00			\$1,300.00
Cairmlea Classic	\$0.00	\$0.00	\$500.00	\$0.00	\$0.00			\$0.00
Carnival	\$1,500.00	\$0.00	\$0.00	\$1,036.35	\$1,500.00			\$1,500.00
Total TOURNAMENTS	\$14,010.00	\$5,322.85	\$6,487.88	\$7,017.36	\$14,310.00		\$0.00	\$14,310.00
Other Operating Income								

Account Name	Budget 21/22	YTD Dec 2021	Forecast FY 2022	Full FY 2021	Budget 22/23	Comments	SPLIT
Other Operating income	\$0.00	\$0.00	\$0.00	\$580.44	\$0.00		\$0.00
ATO Cash booster	\$0.00	\$0.00	\$0.00	\$31,086.00	\$0.00		\$0.00
Total Other Operating Income	\$0.00	\$0.00	\$0.00	\$31,666.44	\$0.00		\$0.00
CATERING/BAR							
Bar Sales	\$6,000.00	\$905.00	\$1,200.00	\$450.37	\$6,000.00		\$6,000.00
Total CATERING/BAR	\$6,000.00	\$905.00	\$1,200.00	\$450.37	\$6,000.00		\$6,000.00
PREMISES/COURTS/RENT							
Courts	\$2,500.00	\$440.91	\$440.91	\$890.90	\$0.00		
ACA MacRob Contribution	\$0.00	\$0.00	\$2,500.00	\$0.00	\$12,500.00	Agreed \$15k, assume some spend in 2022	\$12,500.00
ACA Courts Hlre	\$15,000.00	\$5,856.36	\$7,656.36	\$0.00	\$36,200.00	Based on 53 days plus cleaning	\$36,200.00
Premises	\$5,000.00	\$0.00	\$0.00	\$483.63	\$5,000.00		\$5,000.00
Caretakers Rent	\$2,600.00	\$500.00	\$500.00	\$3,200.00	\$0.00		\$0.00
IT/Photocopying/Hire/Postage	\$0.00	\$216.21	\$216.21	\$44.09	\$0.00		\$0.00
Total PREMISES/COURTS/RENT	\$25,100.00	\$7,013.48	\$11,313.48	\$4,618.62	\$53,700.00		\$53,700.00
BEQUESTS/DONATIONS							
Donations/Fund raising	\$2,500.00	\$1,095.00	\$1,095.00	\$1,259.30	\$2,500.00		\$2,500.00
SRV GRANT -SVSR							
TMA Foundation	\$32,500.00	\$0.00	\$5,000.00	\$4,114.16	\$45,000.00	Based on grants received - \$50k not yet spent	\$45,000.00
TMA Project	\$7,500.00	\$4,460.73	\$14,546.73	\$0.00	\$8,000.00	Based on grants received - \$8k not yet spent	\$8,000.00
TMA Player workshops	\$0.00	\$786.30	\$786.30	\$0.00	\$0.00		\$0.00
Covid-19 Survival package/Seniors week	\$0.00	\$477.34	\$477.34	\$55,542.00	\$0.00		\$0.00
Total SRV GRANT -SVSR	\$40,000.00	\$5,724.37	\$20,810.37	\$59,656.16	\$53,000.00		\$53,000.00
KAYO Grant	\$50,000.00	\$47,085.56	\$50,000.00	\$0.00	\$0.00	2021/22 - Grant for livestreaming	\$0.00
Team grant	\$0.00	\$0.00	\$6,000.00	\$0.00	\$0.00	Not assumed	\$0.00
Total GRANT	\$90,000.00	\$52,809.93	\$70,810.37	\$59,656.16	\$53,000.00		\$53,000.00
Insurance Refunds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
Bank Interest	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
Total INTEREST BANK/JB WERE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
Total INCOME	\$447,055.00	\$410,819.89	\$478,380.36	\$313,086.41	\$458,319.09		\$240,809.09 \$217,510.00
EXPENSES							
ACA AFFILIATIONS/INSURANCE							
ACA Affiliation	\$79,105.00	\$76,978.64	\$83,165.43	\$40,691.36	\$77,727.27	Matched by revenue above	\$77,727.27
ACA Insurance - Player	\$10,500.00	\$12,537.13	\$12,537.13	\$10,523.94	\$12,500.00	Matched by revenue above	\$12,500.00
ACA Catering/Dinner Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
Total ACA AFFILIATIONS/INSURANCE	\$89,605.00	\$89,515.77	\$95,702.56	\$51,215.30	\$90,227.27		\$90,227.27 \$0.00
ADMINISTRATION VCA							
Bank Charges	\$100.00	\$16.78	\$25.00	\$22.38	\$100.00		\$100.00
Merchant Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
Honorariums	\$3,000.00	\$0.00	\$3,000.00	\$0.00	\$3,000.00		\$3,000.00
JB Were Management Fees	\$27,000.00	\$15,190.11	\$30,000.00	\$26,491.75	\$30,000.00		\$30,000.00
MYOB and accounting Support	\$1,400.00	\$1,309.09	\$1,309.09	\$1,189.09	\$11,500.00	Assumed some accounting support in 2023	\$11,500.00
Legal Fees/Employsure	\$0.00	\$0.00	\$1,000.00	\$3,038.35	\$500.00		\$500.00
IT/Photocopying/Hire Equip	\$1,000.00	\$222.81	\$300.00	\$66.82	\$400.00		\$400.00
Postage VCA	\$250.00	\$47.28	\$75.00	\$373.26	\$250.00		\$250.00
Presentations / Gifts	\$500.00	\$136.37	\$136.37	\$61.55	\$500.00		\$500.00
Professional Development	\$500.00	\$72.72	\$72.72	\$0.00	\$500.00		\$500.00
Stationery	\$500.00	\$0.00	\$0.00	\$13.61	\$500.00		\$500.00
Telephone	\$2,000.00	\$1,574.70	\$1,915.61	\$2,777.47	\$1,700.00		\$300.00 \$1,400.00
Advertising	\$200.00	\$0.00	\$200.00	\$27.18	\$200.00		\$200.00
VicSport	\$600.00	\$0.00	\$600.00	\$563.64	\$600.00		\$600.00
Audit Fees	\$5,000.00	\$3,400.00	\$3,400.00	\$2,000.00	\$3,000.00		\$3,000.00

Account Name	Budget 21/22	YTD Dec 2021	Forecast FY 2022	Full FY 2021	Budget 22/23	Comments	SPLIT
Workcover	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
Upgrade Website	\$5,000.00	\$0.00	\$3,000.00	\$1,000.00	\$20,000.00		\$20,000.00
Planning consultant	\$0.00	\$0.00	\$0.00	\$15,928.00	\$0.00		\$0.00
Total ADMINISTRATION VCA	\$47,050.00	\$21,969.86	\$45,033.79	\$53,553.10	\$72,750.00		\$71,350.00 \$1,400.00
COMMITTEES							
State Co-Ordinator of Coaching	\$7,500.00	\$297.61	\$500.00	\$5,061.54	\$3,000.00	Discussed with RD	\$3,000.00
Fixtures & Tournaments	\$400.00	\$0.00	\$0.00	\$0.00	\$500.00	Discussed with BR	\$500.00
Croquet Scores Online	\$1,000.00	\$0.00	\$1,000.00	\$1,000.00	\$1,200.00		\$1,200.00
Marketing and Publicity	\$2,700.00	\$331.65	\$1,000.00	\$979.00	\$3,000.00	Discussed with KP	\$3,000.00
Regional growth support	\$6,500.00	\$0.00	\$3,000.00	\$0.00	\$6,500.00		\$6,500.00
Selectors AC & GC	\$500.00	\$0.00	\$0.00	\$0.00	\$500.00		\$500.00
State Co-Ordinator GC Ref	\$400.00	\$0.00	\$0.00	\$0.00	\$400.00		\$400.00
State Co-Ordinator AC Ref	\$400.00	\$166.72	\$166.72	\$0.00	\$600.00	Discussed with BF	\$600.00
State Co-Ordinator Ricochet	\$4,000.00	\$0.00	\$0.00	\$389.82	\$4,000.00	Discussed with MCH	\$4,000.00
State Co-Ordinator Under 21s	\$2,790.00	\$0.00	\$2,000.00	\$0.00	\$2,750.00	Discussed with KP	\$2,750.00
State Co-Ordinator GC	\$2,000.00	\$0.00	\$0.00	\$0.00	\$2,000.00		\$2,000.00
State Co-Ordinator Gateball	\$2,000.00	\$0.00	\$0.00	\$0.00	\$2,000.00	Discussed with AD	\$2,000.00
State Co-Ordinator AC	\$2,000.00	\$0.00	\$0.00	\$0.00	\$2,000.00		\$2,000.00
Referees - Administration	\$300.00	\$0.00	\$0.00	\$0.00	\$300.00		\$300.00
Club development officer	\$5,000.00	\$0.00	\$0.00	\$0.00	\$2,500.00	Discussed with KP	\$2,500.00
VCC Sub-committee	\$400.00	\$0.00	\$0.00	\$0.00	\$400.00		\$400.00
Total COMMITTEES	\$37,890.00	\$795.98	\$7,666.72	\$7,430.36	\$31,650.00		\$31,250.00 \$400.00
MSV							
Postage Newsletter	\$0.00	\$0.00	\$0.00	\$385.61	\$0.00		
Total MSV	\$0.00	\$0.00	\$0.00	\$385.61	\$0.00		
COUNCIL/COM travel							
Travel/Expenses	\$3,000.00	\$537.81	\$1,000.00	\$242.35	\$2,000.00		\$2,000.00
Executive Expenses	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00		\$0.00
Total COUNCIL/COM travel	\$3,000.00	\$537.81	\$1,000.00	\$292.35	\$2,000.00		\$2,000.00
SRV GRANTS SVSR							
SVSR Marketing	\$0.00	\$0.00	\$0.00	\$515.18	\$0.00		\$0.00
Kayo expenses	\$50,000.00	\$47,085.56	\$50,000.00	\$0.00	\$0.00		\$0.00
TMA Foundation	\$27,500.00	\$16.00	\$5,000.00	\$3,279.89	\$45,000.00	Matched by revenue above	\$45,000.00
TMA Project	\$7,500.00	\$4,444.73	\$14,546.73	\$349.09	\$8,000.00	Matched by revenue above	\$8,000.00
Total GRANTS	\$85,000.00	\$51,546.29	\$69,546.73	\$4,144.16	\$53,000.00		\$53,000.00
UNDER 21S SCHOLARSHIP							
Junior Scholarship	\$6,000.00	\$0.00	\$2,000.00	\$412.67	\$6,000.00	Discussed with KP	\$6,000.00
Total UNDER 21S SCHOLARSHIP	\$6,000.00	\$0.00	\$2,000.00	\$412.67	\$6,000.00		\$6,000.00
TOURNAMENTS							
Bronze/Silver Medal A & G	\$160.00	\$0.00	\$0.00	\$198.24	\$160.00		\$160.00
Country Week	\$130.00	\$0.00	\$0.00	\$0.00	\$130.00		\$130.00
Gateball	\$130.00	\$0.00	\$0.00	\$0.00	\$130.00		\$130.00
Vic Gold Cup Sil/BronzeShields	\$200.00	\$0.00	\$0.00	\$54.00	\$500.00		\$500.00
Mens Championships A&G	\$200.00	\$73.14	\$73.14	\$0.00	\$500.00		\$500.00
Womens Championships A&G	\$200.00	\$48.18	\$48.18	\$0.00	\$500.00		\$500.00
National Championships A&G	\$0.00	\$136.37	\$136.37	\$0.00	\$0.00		\$0.00
Selectors Invitation A&G	\$400.00	\$230.81	\$230.81	\$0.00	\$400.00		\$400.00
Div Champs A&G	\$100.00	\$0.00	\$0.00	\$0.00	\$300.00		\$300.00
Handicap Champs A&G	\$100.00	\$0.00	\$0.00	\$111.91	\$300.00		\$300.00
Women's Invitation A&G	\$230.00	\$0.00	\$0.00	\$0.00	\$400.00		\$400.00
Vic Open Singles A&G	\$430.00	\$0.00	\$430.00	\$0.00	\$430.00		\$430.00
Vic Open Doubles A&G	\$500.00	\$0.00	\$500.00	\$0.00	\$500.00		\$500.00

Account Name	Budget 21/22	YTD Dec 2021	Forecast FY 2022	Full FY 2021	Budget 22/23	Comments	SPLIT
ACA Bronze	\$0.00	\$0.00	\$0.00	\$0.00	\$700.00		\$700.00
Golf Croquet Regionals	\$200.00	\$458.18	\$458.18	\$0.00	\$500.00		\$500.00
Golf Croquet Australia Day	\$160.00	\$0.00	\$160.00	\$0.00	\$160.00		\$160.00
ACA - MacRobertson	\$0.00	\$0.00	\$0.00	\$0.00	\$4,000.00		\$4,000.00
ACA - Eire Cup	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00		\$1,000.00
Total TOURNAMENTS	\$3,140.00	\$946.68	\$3,000.00	\$364.15	\$10,610.00	Prize money and expenses	\$0.00 \$10,610.00
MERCHANDISE/PENNANT							
Books/Manuals	\$1,000.00	\$1,165.91	\$1,165.91	\$0.00	\$1,500.00		\$1,500.00
Branded merchandise (inc badges)	\$1,000.00	\$460.00	\$460.00	\$440.00	\$1,000.00		\$1,000.00
Clothing	\$0.00	\$1,927.19	\$2,500.00	\$0.00	\$500.00		\$500.00
Hoops, Gauges etc	\$500.00	\$0.00	\$0.00	\$35.00	\$500.00		\$500.00
Association Pennant	\$0.00	\$0.00	\$0.00	\$204.55	\$0.00		\$0.00
Golf Croquet Shields	\$0.00	\$0.00	\$0.00	\$20.00	\$0.00		\$0.00
Total MERCHANDISE/PENNANT	\$2,500.00	\$3,553.10	\$4,125.91	\$699.55	\$3,500.00		\$3,500.00 \$0.00
WAGES							
Administrator	\$0.00	\$0.00	\$0.00	\$49,189.20	\$0.00		
Bar Staff	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Caretaker	\$0.00	\$0.00	\$0.00	\$3,755.60	\$0.00		
Casual Staff	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Greenkeeper	\$0.00	\$0.00	\$0.00	\$14,155.94	\$0.00		
Superannuation	\$0.00	\$0.00	\$0.00	\$3,548.51	\$0.00		
Total WAGES	\$0.00	\$0.00	\$0.00	\$70,649.25	\$0.00		\$0.00 \$0.00
VCC BUILDING							
Alarm	\$1,000.00	\$1,182.00	\$1,182.00	\$733.38	\$1,000.00		\$1,000.00
Cleaning Materials	\$3,000.00	\$247.93	\$400.00	\$261.14	\$500.00		\$500.00
Cleaning/Carpets/Windows	\$1,800.00	\$320.00	\$1,800.00	\$0.00	\$6,500.00	Includes ACA costs	\$6,500.00
Fire Extinguishers	\$250.00	\$0.00	\$100.00	\$0.00	\$200.00		\$200.00
Gardens	\$0.00	\$0.00	\$1,200.00	\$3,200.00	\$4,200.00		\$4,200.00
Insurance - Cairnlea	\$11,000.00	\$9,960.65	\$9,960.65	\$10,818.18	\$12,000.00		\$12,000.00
Regns. Subs. Licences	\$1,500.00	\$977.80	\$1,300.00	\$1,541.24	\$1,500.00		\$600.00 \$900.00
Electricity	\$7,500.00	\$2,551.59	\$4,000.00	\$3,665.03	\$6,000.00		\$6,000.00
Gas	\$1,500.00	\$559.15	\$800.00	\$1,089.99	\$1,500.00		\$1,500.00
Rates - Council/65	\$12,500.00	\$6,728.11	\$8,963.11	\$9,081.01	\$10,000.00		\$10,000.00
Rates - Council/65A	\$1,450.00	\$856.78	\$1,141.78	\$1,013.17	\$1,500.00		\$1,500.00
Water	\$22,000.00	\$3,465.55	\$6,000.00	\$4,499.78	\$15,000.00		\$15,000.00
Repairs & Maintenance	\$36,000.00	\$8,977.10	\$24,000.00	\$16,339.33	\$36,000.00		\$36,000.00
Sanitary Bins	\$300.00	\$309.00	\$309.00	\$309.00	\$350.00		\$350.00
Waste Disposal	\$2,500.00	\$0.00	\$2,500.00	\$303.04	\$2,500.00		\$2,500.00
Sundry/Equipment	\$0.00	\$220.82	\$220.82	\$374.67	\$1,000.00		\$1,000.00
Total VCC BUILDING	\$102,300.00	\$36,356.48	\$63,877.36	\$53,228.96	\$99,750.00		\$600.00 \$99,150.00
CATERING/BAR							
Bar Expenses/milk tea coffee	\$3,500.00	\$168.70	\$250.00	\$392.16	\$5,000.00		\$5,000.00
Miscellaneous	\$500.00	\$0.00	\$100.00	\$0.00	\$500.00		\$500.00
Total CATERING/BAR	\$4,000.00	\$168.70	\$350.00	\$392.16	\$5,500.00		\$5,500.00
VCC COURTS							
Court Consulting and assistance	\$14,000.00	\$0.00	\$8,000.00	\$350.00	\$14,000.00		\$14,000.00
Fuel Mower	\$1,000.00	\$160.11	\$400.00	\$238.90	\$2,500.00		\$2,500.00
Chemicals	\$2,500.00	\$753.48	\$1,500.00	\$780.00	\$5,000.00		\$5,000.00
Fertiliser	\$5,000.00	\$1,173.36	\$3,000.00	\$2,192.80	\$8,000.00		\$8,000.00
Line Paint Only	\$200.00	\$109.09	\$200.00	\$201.82	\$300.00		\$300.00
Renovation Scarify Top Dress	\$4,000.00	\$1,000.00	\$3,000.00	\$0.00	\$8,000.00		\$8,000.00
Turf Machinery Repairs	\$4,000.00	\$1,680.49	\$3,000.00	\$302.70	\$4,000.00		\$4,000.00

Account Name	Budget 21/22	YTD Dec 2021	Forecast FY 2022	Full FY 2021	Budget 22/23	Comments	SPLIT
VCC Courts Contingency	\$1,000.00	\$385.06	\$385.06	\$12.60	\$4,000.00		\$4,000.00
Lights	\$0.00	\$0.00	\$0.00	\$6,863.71	\$0.00		\$0.00
Total VCC COURTS	\$31,700.00	\$5,261.59	\$19,485.06	\$10,942.53	\$45,800.00	Includes MacRob increases	\$45,800.00
STATE TEAMS G & A							
State Team Payments/Team Entry	\$10,000.00	\$0.00	\$6,000.00	\$0.00	\$10,000.00		\$10,000.00
Total STATE TEAMS G & A	\$10,000.00	\$0.00	\$6,000.00	\$0.00	\$10,000.00		\$10,000.00
Total EXPENSES excl depreciation	\$422,185.00	\$210,652.26	\$317,788.13	\$253,710.15	\$430,787.27		\$267,927.27
Cash Operating Profit	\$24,870.00	\$200,167.63	\$160,592.23	\$59,376.26	\$27,531.82		(\$27,118.18)
							\$54,650.00
Less Depreciation	\$10,000.00	\$0.00	\$89,750.00	\$90,900.28	\$92,000.00	Non cash	\$92,000.00
Operating Profit(Loss) including depreciation	\$14,870.00	\$200,167.63	\$70,842.23	(\$31,524.02)	(\$64,468.18)		(\$27,118.18)
							(\$37,350.00)
OTHER INCOME							
Realised fair value gains(losses)	\$0.00	(\$9,039.26)	(\$9,039.26)	\$11,100.10	\$0.00		\$0.00
Unrealised fair value gains(losses)	\$0.00	\$296,112.88	\$131,474.00	\$819,019.00	\$94,000.00	Assumed balance of \$4.7m x 2%	\$94,000.00
Total OTHER INCOME	\$0.00	\$287,073.62	\$122,434.74	\$830,119.10	\$94,000.00		\$94,000.00
Net Profit/(Loss)	\$14,870.00	\$487,241.25	\$193,276.97	\$798,595.08	\$29,531.82		\$66,881.82
							(\$37,350.00)