

The Northern Region Hobie Class Association

Income Statement

For the Period 01 January 2017 to 31 December 2017

	Year Ended 31/12/2017		Year ended 31/12/2016	
Class Fees		R 5 859		R 10 590
Received	R 8 280		R 20 930	
Paid	R -2 421		R -10 339	
Regatta Fees		R -22 816		R 13 938
Received	R 77 986		R 134 275	
Expenses	R -84 552		R -101 587	
Regatta Sponsorships	R -7 500		R -7 000	
Prizes GP	R -8 750		R -11 750	
Training Fees		R -		R 6 707
Received	R -		R 7 200	
Paid	R -		R -493	
Interest Received		R 1 221		R 854
TOTAL INCOME		<u>R -15 736</u>		<u>R 32 089</u>
LESS : EXPENSES		R 378		R 5 762
Bank Charges	R 264		R 4 398	
Dragoon Maintanance			R 1 250	
Website costs	R 114		R 114	
NET (Loss) Income		<u><u>R -16 114</u></u>		<u><u>R 26 327</u></u>

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Balance Sheet

At 31 December 2017

	2017	2016
Capital Employed		
Retained Income	R 111 855	R 85 528
Nett Income for the Period	R -16 114	R 26 327
	<u>R 95 741</u>	<u>R 111 855</u>
Employment of Capital		
Bank	R 91 980	R 112 422
Allcat Dues	R 3 761	
Creditors	R -	-R 568
	<u>R 95 741</u>	<u>R 111 855</u>