

## **BOA TREASURERS REPORT MARCH 2013**

THANK YOU MR CHAIR, BUNGALOW OWNERS AND GUESTS

Balance sheet and income statement for year ending 28 feb 2013 have been emailed to all members for review.

In summary, we started year with R73 000 in the account and ended with R71 000, expenses exceeding income by R2000

Income from subscriptions totaled R135 000, which equates to 61 bungalows contributing to the association. We continue with our drive to improve on this collection rate and encourage our members to assist in this endeavor by talking to your neighbours and friends in the community.

Major expenses include R100 000 to salaries and wages, legal fees of R10 000 for title deed amendments and R20 000 towards donations to The Haven, social workers and security initiatives.

In the year ahead we for see no major changes to the income statement and also intend supporting the Camps Bay Medics as proposed by Mr Josephson last year.

Many thanks to Emma for managing the Association finances for me over the past year.

Many thanks to you all for your support and we trust you are enjoying the benefits of membership to the Bungalow Owners Association.

Good evening