

BOA TREASURERS REPORT: APRIL 2021

Dear Co-Chairs, Bungalow Owners and Guests

The income statement for year ending 28 February 2021 is included for members to review.

Last year's AGM was delayed and only held in September 2020, thereby delaying the collection of subscriptions, which only started in October 2020.

Over the last six months, we have received income from members subscriptions described in the table below of R235,698 and operating expenses of R192,522.

The operating expenses comprise of secretarial salaries and small operating expenses. Much of the day-to-day work is done by committee members at no cost to the association. Thanks goes to each member in the committee for their time and energy.

Statement of Income

YE Feb 2021

Subscription Revenue	R	235 698,00
Operating Costs	R	(192 522,15)
Operating profit	R	43 175,85
Interest Income	R	20 851,00
Net Profit / Loss for the year	R	64 026,85

Subscriptions as at 28 February 2021

	Total	2021 (Qty)	2021 (R)	2021 (%)	2020 (%)	2019 (%)	2018 (%)
Clifton	103	46	R184 598,00	56%	58%	61%	68%
Glen Beach	15	4	R7 500,00	20%	42%	66%	60%
Bakoven	53	15	R43 600,00	33%	28%	38%	30%
			R235 698,00				

We have left the subscriptions fees unchanged. Proposed subscriptions for 2022:

Area	Increase	Y/E 2022
Clifton	0%	R 3 200,00
Glen Beach	0%	R 2 500,00
Bakoven	0%	R 2 500,00

Amy Langston-Zietsman
Treasurer
21 April 2021