

**MHAA**  
**Profit & Loss**  
 August 2013 through July 2014

Aug 13 - Jul 14

Ordinary Income/Expense	
Income	
Raffle Tickets Income	660.00
DNA recorded	465.00
CBA BANK	
bank interest	10.56
Total CBA BANK	10.56
Corrections	0.00
DNA	1,909.13
Fees	
Brand Fee	75.00
Duplicate Certificate Fee	500.00
More Information Fee	1,620.00
Stud Prefix Registration	850.00
Total Fees	3,045.00
futuresities	
Futuresities Mare Nominations	2,340.00
Total futuresities	2,340.00
Memberships	
Derived Membership	100.00
Family Membership	6,477.10
Full Membership	25,404.74
Joining Fee	1,770.00
Joint Membership	8,817.94
Membership Paid After October	1,050.00
Overseas Membership	63.64
School Memberships	272.73
Handler Membership	775.00
Youth Membership (Under 18)	2,850.00
Total Memberships	47,581.15
Merchandise	335.45
Microchip	195.00
Miscellaneous	22.00
National Show	
Misc	3,485.70
Admin Fee	730.00
American Classes	1,080.00
Aote classes	1,560.00
NAT VET FEE	710.91
Cabins	7,045.43
Camp sites	2,667.37
Catalouge	1,010.00
Harness	500.00
Judging	90.00
Late entry fee	477.26
Misc Colour ect	3,440.00
Nat Auction	992.00
Nat function	2,200.02
Nat futuresities	3,518.21
Nat Halter	6,677.73
Nat Sponsoship	2,627.40
Nat Trade stalls	422.73
Nat triple	6,160.00
Nat versatility	0.00
Nat Youth	844.09
Performance	4,379.55
Stables	24,934.69
National Show - Other	3,305.50
Total National Show	78,858.59
Performance Rules Handbook	5.00
Registration	
transfer	
Lease Fee	843.00
Not Transferred within 3 Months	2,050.00
Transfer fees	9,964.00
	12,857.00

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*Alexander Neil and  
 Associates Pty Ltd*

**MHAA**  
**Profit & Loss**  
August 2013 through July 2014

	Aug 13 - Jul 14
Total transfer	9,857.00
<b>Geldings</b>	
Gelding not Perm in 6mths	60.00
HOSR Not A/R 48mths+ Gelding	120.00
HOSR Not F/R Gelding	60.00
Imported Gelding 0-24mths	230.00
Permanent Adult Gelding 48mths+	453.00
Reg Temp to Adult 24-48 Gelding	690.00
Registration Gelding Not On S/R	480.00
Registration HOSR G 0-24mths	272.30
<b>Total Geldings</b>	2,365.30
<b>Mare</b>	
Mare 48 months and over	300.00
HOSR Not A/R 48mths+ M	1,800.00
HOSR Not F/R M	180.00
Imported Mare Over 48mths	680.00
Mare Not Perm in 6mths	1,140.00
Permanent Adult Mare 48mth +	7,140.00
Reg H Not On S/R M	2,440.00
Reg Temp To Adult 24-48mths M	3,360.00
Registraton HOSR 0-24mths Filly	3,870.00
<b>Total Mare</b>	20,910.00
<b>Stallions</b>	
Stallion 48 months and over	3,870.00
HOSR 48MTHS+ S	600.00
HOSR Not F/R 24-48Mths S	360.00
Imported Colt 0-24Mths	180.00
Imported Stallion 24-48mths	300.00
Imported Stallion over 48Mths	520.00
Registration H Not on S/R S	822.73
Registration HOSR0-24mths colt	3,490.00
Registration Temp to Adult St	1,980.00
Stallion Not Permanent in 6mths	270.00
<b>Total Stallions</b>	12,392.73
<b>Total Registration</b>	45,525.03
<b>Unallocated Revenue</b>	50.00
<b>Total Income</b>	181,001.91
<b>Cost of Goods Sold</b>	
5000 · Cost of Goods Sold	44.80
<b>Total COGS</b>	44.80
<b>Gross Profit</b>	180,957.11
<b>Expense</b>	
Tax (Flights)	7.50
Raffle Expense	
Raffle Prize expence	318.18
<b>Total Raffle Expense</b>	318.18
Printing	498.60
Advertising	
Horse Deals	2,225.41
<b>Total Advertising</b>	2,225.41
<b>AGM</b>	
Elections	110.00
<b>Total AGM</b>	110.00
<b>Bank Charges</b>	
Credit Card Commission	1,123.99
Service Fee	33.18
<b>Total Bank Charges</b>	1,157.17
Bookkeeping	
Audit Fees	370.00
	370.00

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**MHAA**  
**Profit & Loss**  
August 2013 through July 2014

	Aug 13 - Jul 14
Total Bookeeping	370.00
Committee Expenses	
Committee Office Supplies	213.22
conference room	90.91
Flights	1,572.18
	1,876.31
Total Committee Expenses	1,876.31
Contractor	51,312.96
Corporate Compliance	271.82
DNA testing	2,254.55
Equitana	2,495.73
Insurance	
Insurer Service Charge	50.01
Broker fee	972.74
Premium	6,637.43
Stamp Duty	751.89
Insurance - Other	12.27
	8,424.34
Total Insurance	8,424.34
Merchandise Stock	2,121.00
National Show Ex	
Golf Carts	4,540.00
Equipment	324.80
Catalogue Printing	904.80
Function	2,257.82
Futurity Awards	8,534.70
Garlands	854.09
Gelding incentive Expenxe	850.00
Judges Expenses	
American Judges Expenses	2,503.38
Judges Accomodation	2,798.18
Judges Fees	450.00
Judges Transport	1,052.00
	6,803.56
Total Judges Expenses	6,803.56
Photographer	1,000.00
Sashes	6,652.36
Show team	
Catering show team	1,272.63
Show Announcer	1,000.00
Show Management Team	2,750.00
Show Office Caravan Hire	181.82
	5,204.45
Total Show team	5,204.45
Travel	710.00
Venue	
Venue Bond	2,272.73
Equipment Hire	360.00
Venue - Other	39,446.99
	42,079.72
Total Venue	42,079.72
Venue Transport	618.18
National Show Ex - Other	2,709.00
	84,043.48
Total National Show Ex	84,043.48
Office Expenxe	
Cartridge	638.99
envelopes	136.88
Labels	762.32
Mailing	2,111.08
paper A4 Ream	48.90
	3,698.17
Total Office Expenxe	3,698.17
Postage	
P O Box Rent	158.00
Committee Postage	273.64
Postage - Other	14.80
	446.44
Total Postage	446.44
Postage Stamps	876.95

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3:58 PM  
09/10/14  
Accrual Basis

MHAA  
Profit & Loss  
August 2013 through July 2014

	<u>Aug 13 - Jul 14</u>
State Grants	758.00
TASMAN CHALLENGE	80.00
Telephone	
Office	
Communications	1,200.00
Total Office	<u>1,200.00</u>
Total Telephone	1,200.00
Website	
Web Hosting	163.64
Total Website	<u>163.64</u>
Total Expense	<u>164,710.25</u>
Net Ordinary Income	16,246.86
Other Income/Expense	
Other Income	
recieved for returned chq	120.00
Total Other Income	120.00
Other Expense	
Returned Checks	803.68
Total Other Expense	<u>803.68</u>
Net Other Income	<u>-683.68</u>
Net Income	<u><u>15,563.18</u></u>

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**MHAA**  
**Balance Sheet**  
As of July 31, 2014

	Jul 31, 14	Jul 31, 13	\$ Change
<b>ASSETS</b>			
Current Assets			
Chequing/Savings	41,858.07	27,466.21	14,391.86
Commonwealth Bank	7,000.00	7,000.00	0.00
Ansell Trust	48,858.07	34,466.21	14,391.86
Total Chequing/Savings	97,716.14	68,932.42	28,783.72
Accounts Receivable	-7,045.80	-8,082.05	1,036.25
1200 - Accounts Receivable	-7,045.80	-8,082.05	1,036.25
Total Accounts Receivable	-7,045.80	-8,082.05	1,036.25
Other Current Assets	2,888.15	2,932.95	-44.80
1120 - Inventory Asset	0.00	-680.00	680.00
1499 - Undeposited Funds	2,888.15	2,252.95	635.20
Total Other Current Assets	2,888.15	2,252.95	635.20
Total Current Assets	103,446.54	73,133.33	30,313.21
<b>TOTAL ASSETS</b>	<b>103,446.54</b>	<b>73,133.33</b>	<b>30,313.21</b>
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	2,224.36	3,774.82	-1,550.46
2000 - Accounts Payable	2,224.36	3,774.82	-1,550.46
Total Accounts Payable	2,224.36	3,774.82	-1,550.46
Other Current Liabilities	2,673.85	623.26	2,050.59
2200 - Tax Payable	2,673.85	623.26	2,050.59
Total Other Current Liabilities	2,673.85	623.26	2,050.59
Total Current Liabilities	4,898.21	4,398.08	500.13
<b>TOTAL LIABILITIES</b>	<b>4,898.21</b>	<b>4,398.08</b>	<b>500.13</b>
<b>NET ASSETS</b>	<b>98,548.33</b>	<b>68,735.25</b>	<b>29,813.08</b>
<b>EQUITY</b>			
3000 - Opening Bal Equity	43,001.05	43,001.05	0.00
3900 - Retained Earnings	-18,762.02	-25,356.95	6,594.93
Net Income	15,563.18	6,594.93	8,968.25
<b>TOTAL EQUITY</b>	<b>39,802.21</b>	<b>24,239.03</b>	<b>15,563.18</b>

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# ALEXANDER NEIL

and Associates Pty Ltd

ACCOUNTANTS & BUSINESS CONSULTANTS

## ***MINIATURE HORSE ASSOCIATION OF AUSTRALIA INC***

### **INDEPENDENT AUDIT REPORT FOR THE YEAR ENDED 31<sup>ST</sup> OF JULY, 2014**

We have audited the records of the Miniature Horse Association of Australia Inc for the year ended 31<sup>st</sup> of July, 2014 based on the Financial Reports provided by the Committee and the information contained therein. The Committee have determined that the accounting policies used are consistent with the financial reporting requirements of the entity's constitution and are appropriate to meet the needs of the members.

Our audit has been conducted independently and in accordance with Australian Auditing Standards to enable us to form an opinion on the accounts, to the members of the Association.

The audit procedures involved include; the examination on a test basis of evidence of banking records, verification of Assets and Liabilities at balance date and the correct use of accounting policies. These procedures have been followed to allow us to form an opinion as to whether the financial statement reflects fairly the activities and the results of the organisation, and is without material misrepresentation.

In our opinion the financial reports present a true and fair view of the activities of the Miniature Horse Association of Australia Inc as at 31<sup>st</sup> of July, 2014.



Emanuele Busacca CPA

Dated 09th of October, 2014

**REGISTERED TAX AGENTS** ABN 74 007 268 206

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