

Miniature Horse Association of Australia Inc

You will see by the Financial Reports that our income was way down on the previous year, this is partly due to our National Show attendance and the general slowdown in the horse industry as a whole and from what I hear most Horse Groups felt the down turn last year, so we are no exception.

Fortunately your National Committee have been able to keep costs down relevant to turnover, so we have not been hit as hard as some other Associations.

In accordance with our Constitution our accounts have been audited and the Audited Financial Reports form part of my 2016 Treasurer's Report.

Now on a good note, this financial year is looking much better as things are on the improve and some examples of the increases are as follows:-

- ❖ Futurity income is up on last year, which is a good indicator of an improved National Show attendance.
- ❖ Memberships are up by 6%, Mare registrations are up by 73%, Stallion Registration up by a massive 300% plus: these are all signs that a good breeding year is ahead of us.
- ❖ Our overall income is up by 23.7% on the same time last year, so we are heading in the right direction.

I am very optimistic that I will be able to table a much improved financial report next year, based on the figures so far this year and the number of Members that are renewing their Memberships after missing out last year, or in some cases the last few years, is way up on previous years.

We are also getting quite a lot of new Members wishing to join and either register MHAA® the Horses they have purchased with other registrations, or bring their MHAA® registrations up to date. So many of these people telling us they realize that they need to have MHAA® registrations for their Horses, as that is the registration that is valued, or asked for by most people.

I would like to thank Robert in the office for his continued quick turnaround of our Member's paperwork and the professional way he has adapted our system to enable Members to renew their Memberships on line.

To Barbara, thank you for the help you have given to Members over the year when they have had questions and to the amount of time and effort you give to MHAA ®

Thank you for reading

Brian Neal
Treasurer
MHAA ®

ALEXANDER NEIL

and Associates Pty Ltd

ACCOUNTANTS & BUSINESS CONSULTANTS

MINIATURE HORSE ASSOCIATION OF AUSTRALIA INC

INDEPENDENT AUDIT REPORT FOR THE YEAR ENDED 31ST OF JULY, 2016

We have audited the records of the Miniature Horse Association of Australia Inc for the year ended 31st of July, 2016 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 31st of July, 2016.



Emanuele Busacca CPA

Dated 07th of October, 2016

REGISTERED TAX AGENTS ABN 74 007 268 206

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MHAA
Profit & Loss
 August 2015 through July 2016

	Aug '15 - Jul 16
Ordinary Income/Expense	
Income	
DNA recorded	45.00
Calander 2011	1,909.08
CBA BANK	
bank interest	12.59
Total CBA BANK	12.59
Corrections	0.00
DNA	715.94
Donation Income	
Donation Auction	2.00
Total Donation Income	2.00
Fees	
Brand Fee	90.00
Duplicate Certificate Fee	315.00
More Information Fee	1,060.00
Stud Prefix Registration	525.00
Total Fees	1,990.00
futurities	
Futurities Mare Nominations	1,690.00
Total futurities	1,690.00
Memberships	
Derived Membership	60.00
Family Membership	3,454.45
Full Membership	18,222.81
Joining Fee	1,500.00
Joint Membership	5,181.68
Membership Paid After October	750.00
Overseas Membership	63.64
School Memberships	272.73
Handler Membership	450.00
Youth Membership (Under 18)	1,860.00
Total Memberships	31,815.31
Merchandise	822.74
Microchip	60.00
Miscellaneous	0.00
National Show	
Sunday Performance	640.00
Sunday halter	1,620.00
Golf cart hire	722.73
Misc	40.00
Admin Fee	595.00
American Classes	830.00
Aote classes	1,390.00
NAT VET FEE	30.00
Cabins	3,114.52
Camp sites	681.83
Catalouge	855.45
Harness	100.00
Late entry fee	297.50
Misc Colour ect	1,960.00
Nat function	765.49
Nat futurities	2,904.57
Nat Halter	3,945.00
Nat Sponsoship	375.00
Nat Trade stalls	404.55
Nat versatility	0.00
Nat Youth	615.00
Performance	2,510.00
Stables	13,271.84
Total National Show	37,668.48
Registration	
transfer	
Lease Fee	420.00
Not Transferred within 3 Months	1,940.00

MHAA
Profit & Loss
 August 2015 through July 2016

	Aug '15 - Jul 16
Transfer fees	4,760.00
Total transfer	7,120.00
Geldings	
Gelding 48 months and over	335.00
Gelding not Perm in 6mths	150.00
HOSR Not A/R 48mths+ Gelding	180.00
Imported Gelding 0-24mths	140.00
Permanent Adult Gelding 48mths+	780.00
Reg Temp to Adult 24-48 Gelding	495.00
Registration HOSR G 0-24mths	259.14
Temp Geld to 48mths (Dual Reg)	66.36
Total Geldings	2,405.50
Mare	
Mare 48 months and over	600.00
HOSR Not A/R 48mths+ M	2,160.00
HOSR Not F/R M	120.00
Imported mare 24-48mths	110.00
Mare Not Perm in 6mths	930.00
Permanent Adult Mare 48mth +	6,360.00
Permanent Mare 48mths+	170.00
Reg H Not On S/R M	320.00
Reg Temp To Adult 24-48mths M	2,970.00
Registraton HOSR 0-24mths Filly	2,665.00
Total Mare	16,405.00
Stallions	
Stallion 48 months and over	3,410.00
HOSR 48MTHS+ S	400.00
Imported Stallion 24-48mths	150.00
Imported Stallion over 48Mths	260.00
Registration HOSR0-24mths colt	2,640.00
Registration Temp to Adult St	1,320.00
Stallion Not Permanent in 6mths	30.00
Total Stallions	8,210.00
Total Registration	34,140.50
Total Income	110,871.64
Cost of Goods Sold	
5000 · Cost of Goods Sold	328.50
Total COGS	328.50
Gross Profit	110,543.14
Expense	
Member Legal	572.73
Advertising	
Horse Deals	2,225.40
Total Advertising	2,225.40
Bank Charges	
Credit Card Commission	854.50
Total Bank Charges	854.50
Bookeeping	
Audit Fees	420.00
Total Bookeeping	420.00
Committee Expenses	
Committee Office Supplies	267.17
Committee Stationary	36.59
Flights	547.91
Committee Expenses - Other	496.09
Total Committee Expenses	1,347.76
Contractor	51,312.96
Corporate Compliance	312.00
DNA testing	727.26

MHAA
Profit & Loss
 August 2015 through July 2016

	Aug '15 - Jul 16
Equitana	313.36
Insurance	
Insurer Service Charge	50.00
Broker fee	843.81
Premium	5,042.28
Stamp Duty	532.75
Total Insurance	6,468.84
Merchandise Stock	
Calenders	3,520.00
Total Merchandise Stock	3,520.00
National Show Ex	
Golf Carts	2,540.00
Catalogue Printing	698.18
Function	1,219.77
Futurity Awards	3,166.00
Judges Expenses	
American Judges Expenses	1,326.37
Judges & Show Team Meals	198.64
Judges Fees	325.00
Total Judges Expenses	1,850.01
Sashes	3,842.90
Show team	
Accomodation	2,530.91
Catering show team	49.09
Club car Hire show team	190.91
Show Announcer	909.09
Show Clothes	1,169.09
Show Office Caravan Hire	363.64
Show team - Other	2,750.00
Total Show team	7,962.73
Sundries	498.56
Travel	848.19
Trophies	4,923.64
Venue	
Venue Bond	1,000.00
Equipment Hire	532.50
Venue - Other	26,982.95
Total Venue	28,515.45
Total National Show Ex	56,065.43
Office Expece	
Cartridge	440.00
Certificate Stock	142.45
Credit Card Charges	41.48
Labels	669.11
Mailing	2,111.04
paper A4 Ream	18.00
Total Office Expece	3,422.08
Postage	
P O Box Rent	181.00
Committee Postage	1,139.56
Total Postage	1,320.56
Postage Stamps	1,233.80
State Grants	928.00
Telephone	
Office	
Communications	1,000.00
Total Office	1,000.00
Total Telephone	1,000.00
Website	
Web Hosting	409.28
	409.28

MHAA
Profit & Loss
August 2015 through July 2016

	Aug '15 - Jul 16
Total Website	409.28
Total Expense	132,453.96
Net Ordinary Income	-21,910.82
Net Income	-21,910.82

MHAA
Balance Sheet
As of July 31, 2016

	<u>Jul 31, 16</u>
ASSETS	
Current Assets	
Chequing/Savings	
Commonwealth Bank	22,555.87
Ansell Trust	7,000.00
nat show cash acct	0.10
Total Chequing/Savings	<u>29,555.97</u>
Accounts Receivable	
1200 - Accounts Receivable	-10,137.35
Total Accounts Receivable	<u>-10,137.35</u>
Other Current Assets	
1120 - Inventory Asset	2,559.65
Total Other Current Assets	<u>2,559.65</u>
Total Current Assets	<u>21,978.27</u>
TOTAL ASSETS	<u>21,978.27</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	5,904.82
Total Accounts Payable	<u>5,904.82</u>
Other Current Liabilities	
2200 - Tax Payable	754.45
Total Other Current Liabilities	<u>754.45</u>
Total Current Liabilities	<u>6,659.27</u>
TOTAL LIABILITIES	<u>6,659.27</u>
NET ASSETS	<u>15,319.00</u>
EQUITY	
3000 - Opening Bal Equity	43,001.05
3900 - Retained Earnings	-5,771.23
Net Income	-21,910.82
TOTAL EQUITY	<u>15,319.00</u>