

Porsche Club of Victoria

04/05 - 07/08 Profit Summary

| | Actual 04/05 year | Actual 05/06 year | Budget 06/07 year | Actual 06/07 year |
|--|----------------------|----------------------|----------------------|----------------------|
| <u>Revenue</u> | | | | |
| Membership | | | | |
| Joining fees | 5,172 | 6,063 | | 6,636 |
| Subscriptions | <u>83,630</u> | <u>95,835</u> | | <u>98,559</u> |
| Total membership income | <u>88,802</u> | <u>101,898</u> | <u>102,000</u> | <u>105,195</u> |
| Net Competition surplus per summary | 23,905 | -7,632 | 1,600 | -6,316 |
| Merchandise profits per summary | -730 | 199 | 600 | 1,093 |
| Interest received | 10,789 | 10,188 | 6,000 | 10,163 |
| Social Events per summary | -2,448 | -17,477 | 0 | -3,215 |
| Other revenue (incl minor advertising) | | | | |
| Net revenue | <u>120,318</u> | <u>87,176</u> | <u>110,200</u> | <u>106,920</u> |
| <u>Less Costs</u> | | | | |
| Secretariat per summary | 25,003 | 34,196 | 36,000 | 32,850 |
| Administration per summary | 63,353 | 73,060 | 51,700 | 45,605 |
| Club nights expenses | 10,907 | 24,878 | 18,000 | 12,816 |
| Porsche Parade net cost per summary | <u>2,385</u> | <u>1,211</u> | <u>1,000</u> | <u>10,207</u> |
| Total expenses | <u>101,648</u> | <u>133,345</u> | <u>106,700</u> | <u>101,478</u> |
| <u>Operating Profit (Loss)</u> | 18,670 | -46,169 | 3,500 | 5,442 |
| <u>Less Income Tax Expense</u> | <u>1,870</u> | <u>2,660</u> | <u>1,800</u> | <u>3,474</u> |
| <u>Net Profit (Loss)</u> | <u>\$16,800</u> | <u>-\$48,829</u> | <u>\$1,700</u> | <u>\$1,968</u> |

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|--|----------------------|----------------------|----------------------|----------------------|
| <u>Competition Surplus</u> | | | | |
| Event revenue net of expenses | 34,867 | 5,759 | 13,000 | 13,010 |
| Dorian & antenna sales | | | | -3,816 |
| Dorian hire | <u>3,314</u> | <u>2,177</u> | <u>2,000</u> | <u>1,923</u> |
| Net competition revenue | <u>38,181</u> | <u>7,936</u> | <u>15,000</u> | <u>11,117</u> |
| <u>Less competition related expenses</u> | | | | |
| CAMS Affiliation fee (Subs) | 1,080 | 2,580 | 900 | 871 |
| Equipment depreciation | | 2,955 | | 2,510 |
| Motor vehicle expenses | | | | |
| Depreciation | | 2,635 | 2,000 | 2,141 |
| Registration & insurance | | | | 980 |
| Running costs | <u>1,767</u> | <u>2,978</u> | <u>4,500</u> | <u>3,576</u> |
| Total vehicle costs | <u>1,767</u> | <u>5,613</u> | <u>6,500</u> | <u>6,697</u> |
| Compliance testing & other expenses (%) | | | | |
| Trophies | <u>11,429</u> | <u>4,420</u> | <u>6,000</u> | <u>7,355</u> |
| Total competition related exps | <u>14,276</u> | <u>15,568</u> | <u>13,400</u> | <u>17,433</u> |
| Net competition surplus | <u>23,905</u> | <u>-7,632</u> | <u>1,600</u> | <u>-6,316</u> |

% - included in Administration General Expenses

Merchandise profits

| | | | | |
|---------------------------|-------------|------------|------------|-------------|
| Badges | | | | 653 |
| Binders | | | | 264 |
| Other | | | <u>600</u> | <u>176</u> |
| Total merchandise profits | <u>-730</u> | <u>199</u> | <u>600</u> | <u>1093</u> |

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|-------------------------------------|----------------------|----------------------|----------------------|----------------------|
| <u>Administration</u> | | | | |
| Audit fee | 1,600 | 2,750 | 1,500 | 1,750 |
| Bank fees | 645 | 576 | | 94 |
| Computer expenses | | 239 | | 150 |
| Courier costs | 81 | 171 | | 32 |
| Depreciation - office equipment | 9,396 | 3,329 | 4,000 | 2,141 |
| Donations | 200 | 0 | | |
| General expenses | 8,958 | 8,331 | 6,000 | 6,993 |
| Insurance | 7,068 | 4,634 | 6,000 | 3,495 |
| Legal fees | 500 | | | |
| Merchant commission | 5,373 | 8,935 | 6,000 | 7,651 |
| Postage | 9,049 | 9,852 | 6,000 | 7,986 |
| Printing & stationery | 15,158 | 23,727 | 12,000 | 11,861 |
| Storage | | | | 441 |
| Telephone | 3,398 | 3,261 | 4,200 | 2,626 |
| Web site | <u>1,927</u> | <u>7,255</u> | <u>6,000</u> | <u>385</u> |
| <u>Total Administration</u> | <u>63,353</u> | <u>73,060</u> | <u>51,700</u> | <u>45,605</u> |
| <u>Social Events</u> | | | | |
| Dinner Dance subsidy "-" profit | | | 6,000 | 8,631 |
| Social event losses "-" profits (*) | 2,448 | 24,542 | -6,000 | -5,416 |
| Raffle surplus "-" profit | | <u>-7,065</u> | | |
| <u>Net social result</u> | <u>2,448</u> | <u>17,477</u> | <u>0</u> | <u>3,215</u> |

* Break up not available for 04/05 and 05/06 years

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| | Actual 04/05 year | Actual 05/06 year | Budget 06/07 year | Final result for 06/07 year |
|--------------------------------|----------------------|----------------------|----------------------|--------------------------------|
| <u>Porsche Parade net cost</u> | | | | |
| Magazine revenue | 27,243 | 48,363 | 48,000 | 47,297 |
| <u>Less bad debts</u> | <u>1,227</u> | <u>159</u> | <u>0</u> | <u>636</u> |
| Net revenue | <u>26,016</u> | <u>48,204</u> | <u>48,000</u> | <u>46,661</u> |
| Magazine costs | | | | |
| Production costs | 28,401 | 49,415 | 49,000 | 56,868 |
| Postage (#) | | | | |
| <u>Total costs</u> | <u>28,401</u> | <u>49,415</u> | <u>49,000</u> | <u>56,868</u> |
| <u>Net magazine cost</u> | <u>2,385</u> | <u>1,211</u> | <u>1,000</u> | <u>10,207</u> |

- included in Administration Postage

| | | | | |
|--------------------------|---------------|---------------|---------------|---------------|
| <u>Secretariat</u> | | | | |
| Secretarial salaries | 22,961 | 31,163 | 33,600 | 29,823 |
| Superannuation | 1,907 | 2,805 | 2,400 | 2,684 |
| Work cover | <u>135</u> | <u>228</u> | <u>0</u> | <u>343</u> |
| <u>Total Secretariat</u> | <u>25,003</u> | <u>34,196</u> | <u>36,000</u> | <u>32,850</u> |