

SKI RACING NEW ZEALAND INC

STATEMENT OF FINANCIAL PERFORMANCE

FOR THE SIX MONTHS ENDED 30 NOVEMBER 2007

Attached are management accounts for six months. These are cash accounts only and should be used as an indicator of how your organisation is performing in relation to your budget and prior years.

SKI RACING NEW ZEALAND INC**STATEMENT OF FINANCIAL PERFORMANCE****FOR THE SIX MONTHS ENDED 30 NOVEMBER 2007**

	<u>Nov 2007</u>	<u>Nov 2006</u>
<u>EVENTS</u>		
<u>Income</u>		
Sponsorship	23,333	23,419
<u>Less Expenditure</u>		
Advertising and Publicity	2,500	20,000
Hosting Fees	10,384	7,000
Nationals	4,807	276
National Technical Delegates	311	-
Sponsorship Expenses	400	-
Youth Nationals	-	257
Total Expenditure	<u>18,402</u>	<u>27,533</u>
<u>Net Surplus (Deficit) for Year</u>	<u>4,931</u>	<u>(4,114)</u>
<u>MASTERS</u>		
<u>Income</u>		
Athlete Registrations	-	3,147
Interest Received	5	5
Total Income	<u>5</u>	<u>3,152</u>
<u>Less Expenditure</u>		
Advertising and Promotion	356	-
<u>Net Surplus (Deficit) for Year</u>	<u>(351)</u>	<u>3,152</u>

Management accounts.

NOTE: This statement contains draft period information. This information is for internal management use only and should not be relied on for any other purpose.

SKI RACING NEW ZEALAND INC**STATEMENT OF FINANCIAL PERFORMANCE****FOR THE SIX MONTHS ENDED 30 NOVEMBER 2007**

	<u>Nov 2007</u>	<u>Nov 2006</u>
<u>REPRESENTATIVE TEAMS</u>		
<u>Income</u>		
Donations and Fundraising	12,300	6,825
Grants Received from:		
- Caversham Foundation	106,416	100,000
- Gaming	-	7,000
- N.Z Olympic Committee	-	2,193
Interest Received	26	536
Sponsorship	28,333	23,333
Team Functions	-	2,927
Team Member Contribution	155,251	130,753
Total Income	<u>302,326</u>	<u>273,567</u>
<u>Less Expenditure</u>		
Camp Expenses	207	-
Coaches Accommodation	6,398	4,000
Coaches Daily allowance	5,343	8,584
Entry Fees	5,093	8,795
Field Trips - Accommodation	31,855	61,680
Field Trips - Training Lanes and Lifts	4,694	4,496
Field Trips - Transport	7,508	10,904
Field Trips - Daily allowance	-	3,185
General Expenses	740	406
Insurance	3,855	3,772
Off Field Training Costs	1,420	8,343
Postage, Printing and Stationery	812	-
Repairs and Maintenance	438	-
Replacement Equipment and Minor Assets	1,614	315
Salary and Wages	80,080	69,680
Subcontractors	-	5,498
Telephone	3,804	2,996
Social Functions	-	5,848
Travel and Freight Costs	39,386	40,829
Travellers Cheques	38,501	-
Uniforms	994	146
Vehicle Leasing and Costs	13,948	21,098
Total Expenditure	<u>246,690</u>	<u>260,575</u>
<u>Net Surplus (Deficit) for Year</u>	<u>55,636</u>	<u>12,992</u>

Management accounts.

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STATEMENT OF FINANCIAL PERFORMANCE
FOR THE SIX MONTHS ENDED 30 NOVEMBER 2007

	<u>Nov 2007</u>	<u>Nov 2006</u>
<u>ADMINISTRATION</u>		
<u>Income</u>		
Administration Fees Received	-	222
Advertising (Handbook)	990	1,915
Athlete Registrations	25,027	26,956
Conference	5,676	-
Grants Received from:		
- N.Z Snowsports Council (SPARC)	-	17,500
- Snowsports N.Z (SPARC)	17,500	-
Interest Received	9	20
Publication Sales	-	18
Sponsorship	17,778	23,333
Travel Insurance Received	2,715	-
Total Income	<hr/> 69,695	<hr/> 69,964
<u>Less Expenditure</u>		
Accident Compensation Levies	2,635	5,253
Accountancy Fees	-	1,780
Administration Support	-	2,006
Alpine Director Daily Expenses	496	198
Advertising and Promotion	1,895	6,907
Audit Fee	-	1,250
Awards and Presentations	606	-
Bank and Creditcard Fees	454	658
Communication and Website Costs	40	40
Computer Expenses	486	262
Conference Expenses	5,485	-
Consultancy Fees	-	405
General Expenses	151	144
Hire Expenses	1,183	-
Insurance	231	376
Interest Paid	253	-
Levies and Subscriptions	475	650
Meeting Expenses	748	2,953
National TD payments	-	488
PM's Scholarship	6,700	-
Postage, Printing and Stationery	1,910	1,104
Publications (including handbook)	3,358	3,424
Replacement Equipment and Minor Assets	186	84
Salary and Wages	46,491	38,771
Sponsorship Expenses	-	106
Telephone and Tolls	2,029	1,987
Travel and Conference Expenses	5,363	7,105
Vehicle Expenses	2,023	2,847
Total Expenditure	<hr/> 83,198	<hr/> 78,798
<u>Net Surplus (Deficit) for Year</u>	<hr/> <u>(13,503)</u>	<hr/> <u>(8,834)</u>

Management accounts.

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SKI RACING NEW ZEALAND INC**STATEMENT OF FINANCIAL POSITION****AS AT 30 NOVEMBER 2007**

	<u>Nov 2007</u>	<u>Nov 2006</u>
<u>Current Assets</u>		
BNZ Current Account	-	12,916
BNZ National Teams Account	40,415	7,742
BNZ Masters Current Account	3,600	3,560
GST Refund Due	3,302	8,883
Total Current Assets	<u>47,317</u>	<u>33,101</u>
Fixed Assets (as per schedule)	32,675	31,052
Total Assets	<u>79,992</u>	<u>64,153</u>
<u>Less Current Liabilities</u>		
BNZ Current Account	4,760	-
BNZ Business First Visa (note 3)	3,873	13,587
Accounts Payable	-	(1)
Total Current Liabilities	<u>8,633</u>	<u>13,586</u>
<u>Net Assets</u>	<u>71,359</u>	<u>50,567</u>
<u>Represented by:</u>		
<u>Accumulated Funds (note 5)</u>		
Masters	7,852	9,052
General (Deficit)	63,507	43,292
Total Accumulated Funds	<u>71,359</u>	<u>52,344</u>
Transfers and Contras	-	1,778

Management accounts.

 Chairman.

 Chief Executive Officer.

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