

WOODBURN EVANS HEAD GOLF CLUB LIMITED

ABN 77 504 930 503

**Summarised Financial Report For The Year Ended
31 May 2021**

Woodburn Evans Head Golf Club Limited

ABN 77 504 930 503

Summarised Financial Report For The Year Ended 31 May 2021

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WOODBURN EVANS HEAD GOLF CLUB LIMITED ABN: 77 504 930 503
REPORT OF THE DIRECTORS'

The Directors of Woodburn Evans Head Golf Club Limited (ABN 77 504 930 503 (the "Club"), submit their report for the company for the year ended 31 May 2021.

Directors

The names of the Directors of the Club in office during the financial year and until the date of this report are:

Peter O'Connor	President	Director September 2017 - current
James Perkins	Vice President/ Greens	Director 2002-2018 and reinstated September 2020 - current
James Olivieri	Treasurer/ WHS Officer	Director September 2017 - current
Dave Ferrier		
John Robinson Jnr	Captain/ Handicapper/ Match Committee/ NRDGA Rep	Director October 2016 - current Director May 2016 - current
Joann Hennessy		Director September 2018 - current
Gail Edser	Admin Officer	Resigned October 2018 and reinstated January 2019 -
Sharen Manwarring		Director September 2019 - current
Carrol Youngberry		Director September 2019 - current

The Directors were in office from the beginning of the financial year until the date of this report, unless otherwise stated.

Principal Activities

The principal activities of the Club during the financial year have been the operation of a licenced golf club and golf course. There have been no significant changes in the nature of those activities during the financial year.

There has been no significant change in the nature of this activity during the year.

Short Term Objectives

The Club's short term objectives are:

- To maintain a golf course for both competitive and social golfers.
- To provide a facility for the community to enjoy social activities.

Long Term Objectives

The Club's long term objectives are:

- To draw golfers from the local region and further abroad to the Club; and
- To provide for better utilisation of the Clubhouse facilities.

Strategies

To achieve these objectives, the Club has adopted the following strategies:

- To continue to maintain and make improvements to the Course as is financially viable; and
- Through cost effective promotion, have the Club known as a friendly venue for Golf and on non Golf activities.

Company Secretary

Grant Pawsey was appointed Secretary on 22 December 2017 and remains in office at the date of this report.

Meetings of Directors

During the financial year, 13 ordinary meetings of directors and 3 special meetings were held. Attendances by each director during the year were as follows:

	Directors' Meetings		Special Meetings	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Peter O'Connor	13	12	3	3
James Perkins	10	8	2	2
James Olivieri	13	10	3	1
Dave Ferrier	13	12	3	3
John Robinson Jnr	13	12	3	3
Joann Hennessy	13	13	3	3
Gail Edser	13	13	3	3
Sharen Manwarring	13	11	3	2
Carrol Youngberry	13	12	3	2

Significant Changes in State of Affairs

There was no significant changes in the entity's state of affairs occurred during the financial year.

After Balance Date Events

The Covid 19 pandemic Public Health Orders continues to evolve subsequent to the end of the financial year. It unknown what effect this will ultimately have on the future viability of the Club. No other matter or circumstance has arisen which significantly affected or may significantly affect the operations of the Club, the results of those operations, or the state of affairs of the Club in subsequent financial years.

Likely Developments

Grant Pawsey was appointed Secretary on 22 December 2017 and remains in office at the date of this report.

Auditor's Independence Declaration

An independence declaration has been provided to the Directors by the auditor of Woodburn Evans Head Golf Club Limited , MF Partners Chartered Accountants, and is attached to the Directors' report.

Signed in accordance with a resolution of the Directors.

Peter O'Connor
President

James Olivieri
Treasurer

Signed at Woodburn
27th July 2021

**AUDITOR'S INDEPENDENCE DECLARATION
TO THE DIRECTORS OF WOODBURN EVANS HEAD GOLF CLUB LIMITED
ABN: 77 504 930 503**

In relation to our audit of the financial report of Woodburn Evans Head Golf Club Limited for the year ended 31 May 2021, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the Corporations Act 2001 or any applicable code of professional conduct.

MF Partners Chartered Accountants



**Mark Charter
Partner**

20th July 2021

WOODBURN EVANS HEAD GOLF CLUB LIMITED ABN 77 504 930 503
PROFIT AND LOSS AND STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MAY 2021

	Note	2021 \$	2020 \$
Revenue	2	426,747	393,670
Other income	2	405	5,500
Employee benefits expense	3	(170,069)	(155,799)
Depreciation and amortisation expense	3	(47,617)	(46,586)
Finance costs	3	(32)	(788)
Bar cost of goods sold	3	(59,436)	(57,813)
Repairs & Maintenance	3	(42,468)	(43,666)
Trophies	3	(11,266)	(12,875)
Audit expense	3	(5,207)	(5,207)
Marketing & Gaming expenses	3	(7,694)	(8,382)
Administration expense	3	(66,044)	(63,278)
Other expenses	3	(37,624)	(25,450)
Profit before income tax		(20,306)	(20,675)
Income tax expense		-	-
Profit for the year		(20,306)	(20,675)
Other comprehensive income:			
Capital grants		16,000	1,235
Total comprehensive income for the year		16,000	1,235
Total comprehensive income attributable to members of the entity			
		(4,306)	(19,440)

The accompanying notes form part of these financial statements.

WOODBURN EVANS HEAD GOLF CLUB LIMITED ABN 77 504 930 503
STATEMENT OF FINANCIAL POSITION AS AT 31 MAY 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		122,460	99,627
Trade and other receivables		17,097	3,862
Inventories		12,230	12,272
Other assets		11,834	9,879
Financial assets		94,064	93,454
TOTAL CURRENT ASSETS		257,685	219,094
NON-CURRENT ASSETS			
Property, plant and equipment		637,956	639,597
TOTAL NON-CURRENT ASSETS		637,956	639,597
TOTAL ASSETS		895,641	858,691
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		95,620	50,825
Borrowings		-	2,069
Short term provisions		22,990	24,460
TOTAL CURRENT LIABILITIES		118,610	77,354
NON-CURRENT LIABILITIES			
Borrowings		-	-
TOTAL NON-CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		118,610	77,354
NET ASSETS		777,031	781,337
EQUITY			
Retained earnings		776,291	780,597
Reserves		740	740
TOTAL EQUITY		777,031	781,337

The accompanying notes form part of these financial statements.

WOODBURN EVANS HEAD GOLF CLUB LIMITED ABN 77 504 930 503
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MAY 2021

	Retained Earnings	Revaluation Surplus	Total
	\$	\$	\$
Balance at 1 June 2019	800,037	740	800,777
Profit (Loss) attributable to the entity	(20,675)	-	(20,675)
Total other comprehensive income for the year	-	-	-
Total other comprehensive income for the year	1,235	-	1,235
Balance at 31 May 2020	780,597	740	781,337
Profit (Loss) attributable to the entity	(20,306)	-	(20,306)
Total other comprehensive income for the year	16,000	-	16,000
Balance at 31 May 2021	<u>776,292</u>	<u>740</u>	<u>777,031</u>

WOODBURN EVANS HEAD GOLF CLUB LIMITED ABN 77 504 930 503
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MAY 2021

	Note	2021 \$	2020 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from customers		444,104	395,174
Payments to suppliers and employees		(373,127)	(370,264)
Interest received		543	2,171
Finance costs		(32)	(788)
Net cash provided by/(used in) operating activities		<u>71,488</u>	<u>26,291</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		-	-
Payment for property, plant and equipment		(45,976)	-
Net cash provided by/(used in) investing activities		<u>(45,976)</u>	<u>-</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of borrowings		(2,069)	(9,410)
Increase in borrowings		-	-
Net cash provided by/(used in) financing activities		<u>(2,069)</u>	<u>(9,410)</u>
Net increase/(decrease) in cash held		23,443	16,880
Cash and cash equivalents at the beginning of the financial year		193,081	176,201
Cash and cash equivalents at the end of the financial year		<u><u>216,524</u></u>	<u><u>193,081</u></u>

WOODBURN EVANS HEAD GOLF CLUB LIMITED ABN 77 504 930 503
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

The financial statements are for Woodburn Evans Head Golf Club Limited as an individual entity, incorporated and domiciled in Australia. Woodburn Evans Head Golf Club Limited is a company limited by guarantee.

Note 1 Basis of Preparation of Financial Report

Basis of Preparation

The summary financial statements of Woodburn Evans Head Golf Club Limited, which comprises the statement of financial position as at 31 May 2021 and the profit and loss and statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date and the directors' declaration are derived from the financial report of Woodburn Evans Head Golf Club Limited for 31 May 2021. An unmodified review opinion on these financial statements was issued on 20 July 2021.

The summary financial statements do not contain all the disclosures required under the Corporations Act 2001 and the Australian Accounting Standards - Reduced Disclosure Requirements, and therefore do not constitute a financial report under this Act. Reading the financial statements is therefore not a substitute for reading the full financial report of Woodburn Evans Head Golf Club Limited at 31 May 2021.

Note 2 Members' Guarantee

The entity is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$2 each towards meeting any outstandings and obligations of the entity. At 31 May 2021 the number of members is 168 (2018: 181).

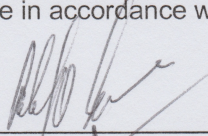
Note 3 Events After the Reporting Period

The Covid 19 pandemic Public Health Orders continues to evolve subsequent to the end of the financial year. It unknown what effect this will ultimately have on the future viability of the Club. No other matter or circumstance has arisen which significantly affected or may significantly affect the operations of the Club, the results of those operations, or the state of affairs of the Club in subsequent financial years.

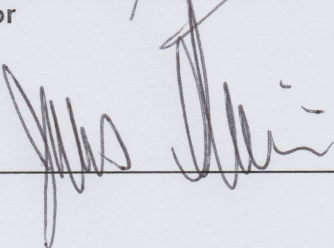
**WOODBURN EVANS HEAD GOLF CLUB LIMITED ABN: 77 504 930 503
DIRECTORS' DECLARATION**

The Board of Woodburn Evans Head Golf Club Limited declare that the summarised financial report of Woodburn Evans Head Golf Club Limited for the financial year ended 31 May 2021, as set out on pages 1 to 9 is an extract from the full financial report for the year ended 31 May 2021 and has been derived from and is consistent with the full financial report of Woodburn Evans Head Golf Club Limited.

This declaration is made in accordance with a resolution of the Board of Directors.



Peter O'Connor
President



James Olivieri
Treasurer

Signed at Woodburn
27th July 2021

WOODBURN EVANS HEAD GOLF CLUB LIMITED ABN 77 504 930 503
INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF
WOODBURN EVANS HEAD GOLF CLUB LIMITED

Report on the summarised financial report

The accompanying summary financial statements of Woodburn Evans Head Golf Club Limited, which comprises the statement of financial position as at 31 May 2021 and the profit and loss and statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date and the directors' declaration are derived from the financial report of Woodburn Evans Head Golf Club Limited for 31 May 2021. We expressed an unmodified review opinion on these financial statements on 20 July 2021.

The summary financial statements do not contain all the disclosures required under the Corporations Act 2001 and Australian Accounting Standards - Reduced Disclosure Requirements, and therefore do not constitute a financial report under this Act. Reading the financial statements is therefore not a substitute for reading the full financial report of Woodburn Evans Head Golf Club Limited at 31 May 2021.

The Responsibility of the Directors for the Financial Statements

The Board are responsible for the preparation and fair presentation of the summary financial statements in accordance with a format they believe is relevant for members. The full financial report from which these are summarised is prepared in accordance with Australian Accounting Standards' Reduced Disclosure Requirements (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. In Note 1 in the full financial report, the directors also state, in accordance with Australian Accounting Standard 101: Presentation of Financial Statements, that compliance with Australian Accounting Standards' reduced disclosure requirements ensures that the financial report, comprising the financial statements and notes, complies with Australian Accounting Standards' reduced disclosure requirements.

Auditor's Responsibility

Our responsibility is to express a review opinion on the summary financial statements based on our procedures, which were conducted in accordance with ASA 810 Engagements to Report on Summary Financial Information. A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, provided to the directors of Woodburn Evans Head Golf Club Limited on 20th July 2021, would be in the same terms if provided to the directors as at the date of this review report.

Conclusion

In our opinion, the summary financial statements derived from the reviewed full financial report of Woodburn Evans Head Golf Club Limited for the year ended 31 May 2021, are consistent in all material respects with that reviewed full financial report.

Name of Firm: **MF Partners Chartered Accountants**



Name of Partner: **Mark Charter**

Address: **95 Tamar St Ballina NSW 2478.**

Dated this 20th July 2021.

WOODBURN EVANS HEAD GOLF CLUB LIMITED ABN: 77 504 930 503

DISCLAIMER TO THE MEMBERS OF WOODBURN EVANS HEAD GOLF CLUB LIMITED

The additional financial data presented on page 13-15 is in accordance with the books and records of the Club which have been subjected to the review procedures applied in our statutory review of the Club for the financial year ended 31 May 2021. It will be appreciated that our statutory review did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Woodburn Evans Head Golf Club Limited) in respect of such data, including any errors of omissions therein however caused.



M Charter

MF Partners

1/95 Tamar Street

BALLINA NSW 2478

Dated this 20th July 2021.

Woodburn-Evans Head Golf Club Limited

45 Golf Links Rd Woodburn NSW 2472
 Postal:P O Box 1 Evans Head NSW 2473
 PH: 6682 2385 Fax: 6682 2922

Profit & Loss [Last Year Analysis]

June 2020 through 13th Period 2021

	This Year	Last Year	\$ Difference	% Difference
Income				
Stubbies/6 Pks	\$47,200.09	\$46,155.12	\$1,044.97	2.30%
All 10oz/15oz	\$37,374.36	\$30,566.67	\$6,807.69	22.30%
Mix Alcohol	\$8,191.46	\$6,867.20	\$1,324.26	19.30%
Soft Drinks	\$14,352.30	\$16,160.76	(\$1,808.46)	-11.20%
Snack Food	\$9,244.26	\$11,699.23	(\$2,454.97)	-21.00%
Stubbie Holders	\$95.45	\$152.71	(\$57.26)	-37.50%
T/Away Ctns	\$1,957.31	\$4,028.75	(\$2,071.44)	-51.40%
Pegsils	\$30.88	\$58.18	(\$27.30)	-46.90%
Golf Apparels Sales	\$6,273.63	\$5,208.64	\$1,064.99	20.40%
Open Bar Sales	\$9.09	\$11.33	(\$2.24)	-19.80%
Other Sales	\$457.86	\$452.19	\$5.67	1.30%
Advertising Sales	\$150.00	\$1,230.00	(\$1,080.00)	-87.80%
Total Income	\$125,336.69	\$122,590.78	\$2,745.91	2.20%
Cost Of Sales				
Bar Purchases	\$52,228.67	\$49,565.33	\$2,663.34	5.40%
Balls and Tees Purchases	\$1,387.09	\$337.24	\$1,049.85	311.30%
Sundry Purchases	\$5,820.35	\$7,154.83	(\$1,334.48)	-18.70%
Total Cost Of Sales	\$59,436.11	\$57,057.40	\$2,378.71	4.20%
Gross Profit	\$65,900.58	\$65,533.38	\$367.20	0.60%
Expenses				
Accounting & Audit	\$5,277.27	\$5,207.27	\$70.00	1.30%
Advertising	\$3,044.38	\$3,416.01	(\$371.63)	-10.90%
Affiliation Fees	\$7,050.70	\$8,085.26	(\$1,034.56)	-12.80%
APRA Licence	\$114.14	\$0.00	\$114.14	NA
Annual Leave	(\$565.39)	(\$1,647.78)	\$1,082.39	65.70%
ASIC Lodgement	\$378.36	\$159.11	\$219.25	137.80%
Bank Charges	\$1,707.93	\$1,313.42	\$394.51	30.00%
Cartage & Freight	\$1,481.19	\$1,236.84	\$244.35	19.80%
Container Deposit Levy-Bot/Can	\$75.34	\$171.93	(\$96.59)	-56.20%
Container Deposit Levy-12Bot/C	\$0.00	\$7.68	(\$7.68)	-100.00%
Competition Expenses	\$0.00	\$118.18	(\$118.18)	-100.00%
Catering	\$793.96	\$913.35	(\$119.39)	-13.10%
Depreciation	\$47,617.00	\$46,586.00	\$1,031.00	2.20%
Directors Expenses	\$417.27	\$15.45	\$401.82	2600.80%
Electricity & Gas	\$17,519.27	\$16,886.27	\$633.00	3.70%
Beer Wastage	\$2,290.67	\$1,671.55	\$619.12	37.00%
Food Wastage	\$533.08	\$830.27	(\$297.19)	-35.80%
Fuel & Oil	\$6,403.68	\$5,294.22	\$1,109.46	21.00%
Golfink	\$1,800.00	\$1,914.09	(\$114.09)	-6.00%
Honarariums	\$3,320.00	\$3,340.00	(\$20.00)	-0.60%
Insurance	\$18,744.77	\$14,925.83	\$3,818.94	25.59%
LSL Expense	(\$904.35)	(\$1,772.04)	\$867.69	49.00%
Occupational Health & Safety	\$946.66	\$802.46	\$144.20	18.00%
Other Expenses	\$171.31	\$0.00	\$171.31	NA
Cooler Bags	\$0.00	\$657.73	(\$657.73)	-100.00%
Computer - Issues	\$1,434.75	\$296.82	\$1,137.93	383.40%
Pennant Expenses	\$101.82	\$0.00	\$101.82	NA
Poker Machine Repairs	\$2,849.88	\$3,051.94	(\$202.06)	-6.60%
Postage	\$180.82	\$223.63	(\$42.81)	-19.10%
Printing	\$991.35	\$682.05	\$309.30	45.30%
Rates	\$9,021.88	\$9,708.48	(\$686.60)	-7.10%

Repairs & Maintenance				
Golf Carts	\$8,088.89	\$3,904.95	\$4,183.94	107.10%
Course - Miscellaneous	\$5,567.29	\$7,383.80	(\$1,816.51)	-24.60%
Chemicals/Fertilizers	\$10,780.44	\$18,692.73	(\$7,912.29)	-42.33%
Irrigations	\$166.42	\$2,119.68	(\$1,953.26)	-92.10%
Sand/Soil/Mulch etc	\$1,938.09	\$0.00	\$1,938.09	NA
Workshop	\$1,110.19	\$1,266.70	(\$156.51)	-12.40%
Green 9/18	\$0.00	\$2,054.55	(\$2,054.55)	-100.00%
Clubhouse	\$4,588.98	\$2,655.60	\$1,933.38	72.80%
Coolroom	\$935.00	\$954.12	(\$19.12)	-2.00%
Plant	\$205.45	\$0.00	\$205.45	NA
#6 - Tractor - New Holland	\$0.00	\$19.80	(\$19.80)	-100.00%
#3 - Greens Masters #2-GM3250D	\$1,188.73	\$393.39	\$795.34	202.20%
#5 - Greens Masters #1-GM3250D	\$1,018.82	\$1,177.80	(\$158.98)	-13.50%
#1 - Groundsmaster - GM4000D	\$0.00	\$724.59	(\$724.59)	-100.00%
Small Machinery	\$590.00	\$496.11	\$93.89	18.90%
#2 - Kuboto-Greens mower-ZD331	\$743.23	\$443.14	\$300.09	67.70%
#8 - Toro - Work Man	\$567.28	\$146.88	\$420.40	286.20%
#9 - Toro - Reelmaster 5510	\$1,456.27	\$0.00	\$1,456.27	NA
Office Equipment	\$181.82	\$697.27	(\$515.45)	-73.90%
Staff Costs	\$0.00	(\$36.51)	\$36.51	100.00%
Sponsorship	\$2,520.00	\$0.00	\$2,520.00	NA
Stationery	\$1,175.73	\$1,513.55	(\$337.82)	-22.30%
Subscriptions	\$3,011.77	\$2,565.05	\$446.72	17.40%
Superannuation	\$13,033.86	\$13,841.32	(\$807.46)	-5.80%
Telephone/Broadband	\$3,399.12	\$3,684.39	(\$285.27)	-7.70%
Trophies - General	\$1,856.36	\$1,901.18	(\$44.82)	-2.40%
Trophies - Vouchers	\$5,390.08	\$7,068.15	(\$1,678.07)	-23.70%
Trophies - Ball Run Down	\$4,019.09	\$3,905.45	\$113.64	2.90%
Wages & Salaries	\$158,504.62	\$145,377.04	\$13,127.58	9.00%
Water Rates	\$1,136.69	\$1,387.29	(\$250.60)	-18.10%
Total Expenses	\$365,971.96	\$348,434.04	\$17,537.92	5.03%
Operating Profit	(\$300,071.38)	(\$282,900.66)	(\$17,170.72)	6.07%
Other Income				
Buggy Hire	\$705.45	\$698.20	\$7.25	1.00%
Competition Fees	\$22,889.10	\$23,824.55	(\$935.45)	-3.90%
Club Hire	\$545.46	\$834.76	(\$289.30)	-34.70%
Donations / Sponsorships	\$405.07	\$5,499.98	(\$5,094.91)	-92.60%
Fuel Tax Credit	\$2,106.00	\$1,698.00	\$408.00	24.00%
Golf Cart Hire	\$45,180.09	\$42,555.44	\$2,624.65	6.20%
Golf Cart Storage	\$6,500.00	\$5,400.02	\$1,099.98	20.40%
Member Green Fees	\$55,741.65	\$57,242.24	(\$1,500.59)	-2.60%
Grants	\$16,000.00	\$1,235.00	\$14,765.00	1195.50%
Interest Income	\$543.24	\$2,171.49	(\$1,628.25)	-75.00%
Poker Machine Revenue	\$128.96	\$2,138.31	(\$2,009.35)	-94.00%
Rental Income	\$404.54	\$513.64	(\$109.10)	-21.20%
Subscriptions	\$57,963.80	\$56,207.13	\$1,756.67	3.10%
Sundry Income	\$15,000.00	\$0.00	\$15,000.00	NA
Trophies	\$4,239.62	\$3,795.44	\$444.18	11.70%
Social Green Fees	\$75,342.88	\$64,001.43	\$11,341.45	17.70%
ATO Cash Boost Stimulus	\$14,118.00	\$10,000.00	\$4,118.00	41.20%
Total Other Income	\$317,813.86	\$277,815.63	\$39,998.23	14.40%

Other Expenses				
Suspense	\$0.00	\$1,899.34	(\$1,899.34)	-100.00%
Bar Overs/ Unders	(\$1,459.73)	(\$1,754.25)	\$294.52	16.80%
Rental - Toro GM3250-D	\$8,475.84	\$8,475.84	\$0.00	0.00%
Lease - Club Cars x 4	\$0.00	\$81.06	(\$81.06)	-100.00%
Lease - #6/#7 Golf Carts	\$31.87	\$287.13	(\$255.26)	-88.90%
Old Unreconciled Amounts	\$0.00	\$5,365.55	(\$5,365.55)	-100.00%
Unexpended Grant Expense	\$15,000.00	\$0.00	\$15,000.00	NA
Total Other Expenses	\$22,047.98	\$14,354.67	\$7,693.31	53.60%
Net Profit/(Loss)	(\$4,305.50)	(\$19,439.70)	\$15,134.20	-77.85%