

SAHPA Inc

Treasurer's Report for the 2012 Season

To all SAHPA Inc Financial Members.

I respectfully provide all financial members with a copy of the *SAHPA Inc Financial Statements for your information.*

Please find attached a letter from the **Auditors Major, May & Associates** confirming the financial statements have been audited as required by our Constitution.

The association has recorded a profit of \$42712.69 (SAHPA \$36K and Mega \$6K) for 2012 I would like to thank all Flying Members for a job well done and the fees set by our Management Committee.

The major **Income** variances are the following:

Freight Nominations up by \$349198: this is due to the racing of a full season

Vaccine up by \$8600: this is due to the sales of the Newcastle Vaccine

The major **Expense** variances are the following:

Freight: up by \$18K due to full season

Vaccine up by \$\$12K : due to the purchase of the *Newcastle Vaccine*.

I would like to thank Mrs. Cheryl Myers for her help during the season and wish all members a successful flying season.

David Cawte

Treasurer 2012