

Income

Subs down \$30k

Interest income down \$16k

Expenses 2018	\$474,902
Expenses 2017	\$745,967
Additional expense 2018	<u>\$271,065</u>

	2018	2017	variance	Explanation
Operating Expenses				
Accident Compensation Levy	\$802	\$485	\$317	
Accounting fees	\$22,742	\$11,016	\$11,726	One-of costs converting to Xero, plus additional accounting support for new CEO at beginning of year.
Advertising & Marketing	\$63,730	\$0	\$63,730	\$21k for PR, plus development of new name/brand and collateral update
Audit fees	\$8,025	\$7,087	\$938	
AGM/Awards dinner	\$36,941	\$1,087	\$35,854	Cost of conference. In 2017 cost was \$13,983
Bad debts		\$2,080	-\$2,080	
Bank charges and interest	\$313	\$315	-\$2	
Computer Expenses	\$8,052	\$0	\$8,052	Set up of new laptops and move to Cloud. Subscriptions - xero/capsule/Office 365
Conference expenses	\$12,687	\$13,983	-\$1,296	Attended ADNZ/NZGBC/AWA/NZ Construction conference
Depreciation/Amortisation	\$34,402	\$18,636	\$15,766	Additional depreciation as started amortising new website (62k)
Door industry expenses	\$625	\$428	\$197	
Electricity	\$229	\$840	-\$611	
Entertainment - deductible	\$943	\$2,666	-\$1,723	
Entertainment - non deductible	\$1,085	\$3,014	-\$1,929	
Fringe Benefit Tax	-\$1,838	\$2,676	-\$4,514	Accounting treatment. Reversal of 2017 accrual
GANZ expenses	\$9,271	\$33,080	-\$23,809	
Transfer to GGI	\$73,287	\$0	\$73,287	Accounting treatment. Transfer of JITO term deposit to GGI
IRD	\$81		\$81	
General expenses	\$1,481	\$3,094	-\$1,613	
Loss on disposal of asset	\$0	\$13,095	-\$13,095	
Insurance	\$2,468	\$5,522	-\$3,054	Moved to home offices
Legal Expenses	\$0	\$18,468	-\$18,468	Believe this was Advicewise
Member services	\$17,759	\$0	\$17,759	Advicewise.
Meeting Expenses	\$5,814	\$7,637	-\$1,823	
Office rental	\$10,329	\$20,800	-\$10,471	No office, just reimbursement for office expenses.
Printing, Stationery & Postage	\$8,962	\$3,428	\$5,534	Membership certificate/stickers mailout plus July mailout of new certificates and stickers
Professional fees	\$5,257	\$0	\$5,257	Development of Training strategy
Publications and subscriptions	\$2,893	\$378	\$2,515	Memberships: BOINZ, BIF, Building Enclosure, IoD, AUSAE
Recruitment fees	\$0	\$32,419	-\$32,419	
Repairs and maintenance	\$0	\$183	-\$183	
Salaries/Secretarial fees	\$372,605	\$244,248	\$128,357	Additional cost of having Stewart for three months of this year, plus paying out annual leave, plus Rob started in May 2018
Technical committee expenses	\$0	\$1,027	-\$1,027	
Telephone, Tolls & Internet	\$4,633	\$4,281	\$352	
Training expenses	\$3,796	\$294	\$3,502	BCITO scholarships 2017
Travel	\$38,593	\$22,636	\$15,957	Additional travel around country + AWA and AGGA conferences
Total Operating Expenses	<u>\$745,967</u>	<u>\$474,902</u>	<u>\$271,065</u>	