

FUNSEEKERS INTERNATIONAL

Audited Results upto 2019 / Forecast2 2020 / Proposed Budget 2021

	2017 Audited	2018 Audited	2019 Budget	2019 Audited	2020 Forecast1	2020 Forecast2	2020 Budget	2021 Budget
Increase	5.50%	5.50%	4.10% 1% VAT		Covid-19 11/05/2020	Covid-19 18/09/2020	4.00%	5.00%
Total Income	17 145 867	16 240 375	17 001 464	16 319 144	12 372 090	12 528 796	16 549 218	13 306 855
Subscriptions	15 844 948	15 527 455	16 039 960	14 523 590	14 493 649	14 503 229	15 497 621	12 182 713
Exclusive Use Subscriptions	1 931 176	2 001 265	2 113 718	2 044 754	2 019 914	2 019 914	2 100 711	1 696 728
Exclusive Use - Fairways Special levy	13 589	-	-	-	-	-	-	-
Bad Debts	(893 674)	(1 389 619)	(1 270 757)	(388 994)	(4 210 959)	(4 130 786)	(1 143 892)	(693 972)
Net Levy\Subscriptions Income	16 896 039	16 139 101	16 882 920	16 179 350	12 302 605	12 392 358	16 454 441	13 185 469
Insurance claims		-	-	-	-	-	-	-
Other income	171 450	49 413	69 311	104 534	40 023	101 777	56 956	101 777
Interest received	78 378	51 861	49 233	35 260	29 462	34 661	37 822	19 609
Total Expenditure	17 110 398	16 139 626	16 951 799	16 283 665	12 361 120	11 979 084	16 508 522	13 890 307
Administration and Management Fees	3 382 669	3 227 820	3 376 580	3 235 870	2 460 520	2 478 470	3 290 890	2 637 090
Advertising and marketing	3 517	6 942	2 500	-	-	-	5 000	-
Audit Fees	35 337	35 474	38 959	32 580	40 907	34 209	40 907	35 919
Bank Charges	39 456	36 789	45 347	34 079	37 447	27 544	47 615	27 773
Board Meeting Costs	19 563	20 924	22 500	16 725	20 537	13 037	33 574	33 574
Caravans	252 461	180 659	142 504	172 327	21 326	27 300	188 369	112 351
Computer Expenses	254 776	212 726	230 796	204 869	160 927	167 841	194 432	201 209
Cleaning & Maintenance	6 211	5 443	2 625	11 404	5 996	7 195	6 981	8 553
Discount Allowed	460 420	458 301	460 063	425 966	410 865	415 781	433 322	325 060
Debt Collect Charges	313 316	208 487	136 521	197 146	105 317	103 959	156 120	129 466
Depreciation	7 513	28 018	22 514	33 089	34 522	34 522	28 694	32 181
Entertainment	62 746	57 851	44 234	29 392	27 161	7 137	40 741	23 953
Employee costs	3 557 556	3 260 820	3 241 758	2 972 983	1 759 920	1 489 853	2 964 561	2 388 726
Exchange fees & Rentals	1 033 830	1 236 649	1 271 030	859 455	522 404	607 190	1 217 384	1 201 968
Insurance	7 993	7 993	8 393	7 993	8 812	7 993	8 812	8 812
Legal Fees	-	3 250	-	1 500	1 500	1 500	-	-
Levies (to resorts)	5 427 342	4 915 828	5 552 702	5 735 378	4 518 877	4 352 740	5 484 349	4 680 997
Levies (exclusive use resorts)	1 661 459	1 806 897	1 915 311	1 870 596	1 945 226	1 945 226	1 947 072	1 677 347
Levies (exclusive use - special levy)	-	-	-	-	-	-	-	-
Printing and Stationary	24 017	38 715	28 236	22 790	17 768	12 044	28 672	18 573
Rentals & electricity	228 232	170 752	169 824	176 844	177 653	166 633	179 833	196 722
Protective Clothing / Staff training	-	-	-	-	-	-	-	-
Subscriptions/Membership fees	134 723	72 373	65 772	86 963	45 459	41 137	71 034	70 871
Telephone and Fax	36 610	33 843	36 238	33 326	6 603	7 923	35 784	27 159
Travel and Accommodation	146 999	102 347	126 883	114 845	23 808	21 492	96 811	45 938
Workmen's compensation	13 652	10 724	10 509	7 545	7 564	8 357	7 564	6 062
Operating Profit / (Loss)	35 469	100 749	49 665	35 479	10 970	549 711	40 696	-583 452
Taxation	7 946	462	-	-	-	-	-	-
Profit / (Loss) after Taxation	27 523	100 287	49 665	35 479	10 970	549 711	40 696	-583 452
Accumulated Profit / (Loss)	(99 580)	707		36 186	47 156	585 898	76 882	2 445

FORECASTED
SURPLUS
TO SUBSIDISE
2021 LEVY