

# FUNSEEKERS INTERNATIONAL

Audited Results upto 2020 / Forecast1 2021 / Proposed budget 2022

	2017	2018	2019	2020	2020	2021	2021	2022
	Audited	Audited	Audited	Forecast2	Audited	Budget	Forecast1 as at 26/8/21	Proposed Budget
Increase	5.50%	5.50%	4.10% 1% VAT	Covid-19 18/09/2020		5.00%		5.00%
<b>Total Income</b>	<b>17 145 867</b>	<b>16 240 375</b>	<b>16 319 144</b>	<b>12 528 796</b>	<b>12 166 866</b>	<b>13 306 855</b>	<b>12 858 087</b>	<b>13 888 188</b>
Subscriptions	15 844 948	15 527 455	14 523 590	14 503 229	14 075 165	12 182 713	12 057 876	12 660 770
Exclusive Use Subscriptions	1 931 176	2 001 265	2 044 754	2 019 914	1 721 937	1 696 728	1 952 615	1 970 246
Exclusive Use - Fairways Special levy	13 589	-	-	-	-	-	-	-
Bad Debts	(893 674)	(1 389 619)	(388 994)	(4 130 786)	(3 766 897)	(693 972)	(1 281 049)	(877 861)
Net Levy\Subscriptions Income	16 896 039	16 139 101	16 179 350	12 392 358	12 030 205	13 185 469	12 729 442	13 753 155
Insurance claims	-	-	-	-	-	-	-	-
Other income	171 450	49 413	104 534	101 777	99 763	101 777	80 559	94 952
Interest received	78 378	51 861	35 260	34 661	36 898	19 609	48 086	40 081
<b>Total Expenditure</b>	<b>17 110 398</b>	<b>16 139 626</b>	<b>16 283 665</b>	<b>11 979 084</b>	<b>11 525 095</b>	<b>13 890 307</b>	<b>13 562 348</b>	<b>13 872 487</b>
Administration and Management Fees	3 382 669	3 227 820	3 235 870	2 478 470	2 406 041	2 637 090	2 545 890	2 750 630
Advertising and marketing	3 517	6 942	-	-	-	-	-	-
Audit Fees	35 337	35 474	32 580	34 209	32 247	35 919	36 068	37 871
Bank Charges	39 456	36 789	34 079	27 544	21 355	27 774	22 104	23 209
Board Meeting Costs	19 563	20 924	16 725	13 037	7 500	33 574	27 858	29 251
Caravans	252 461	180 659	172 327	27 300	27 300	112 352	31 989	33 588
Computer Expenses	254 776	212 726	204 869	167 841	128 210	201 209	173 113	160 195
Cleaning & Maintenance	6 211	5 443	11 404	7 195	3 097	8 553	1 725	1 057
Discount Allowed	460 420	458 301	425 966	415 781	427 319	325 060	421 311	432 434
Debt Collect Charges	313 316	208 487	197 146	103 959	105 335	129 466	186 037	191 262
Depreciation	7 513	28 018	33 089	34 522	34 522	32 182	34 522	25 785
Entertainment	62 746	57 851	29 392	7 137	3 589	23 953	13 224	8 100
Employee costs	3 557 556	3 260 820	2 972 983	1 489 853	1 644 335	2 388 726	2 107 145	2 236 136
Exchange fees & Rentals	1 033 830	1 236 649	859 455	607 190	599 475	1 201 968	1 030 778	1 082 317
Insurance	7 993	7 993	7 993	7 993	7 993	8 812	8 812	9 253
Legal Fees	-	3 250	1 500	1 500	1 250	-	12 010	-
Levies (to resorts)	5 427 342	4 915 828	5 735 378	4 352 740	4 357 106	4 680 997	5 069 093	5 055 477
Levies (exclusive use resorts)	1 661 459	1 806 897	1 870 596	1 945 226	1 442 921	1 677 347	1 540 774	1 514 036
Printing and Stationary	24 017	38 715	22 790	12 044	8 415	18 573	12 440	7 620
Rentals & electricity	228 232	170 752	176 844	166 633	162 554	196 722	158 856	147 956
Protective Clothing / Staff training	-	-	-	-	-	-	-	-
Subscriptions/Membership fees	134 723	72 373	86 963	41 137	40 150	70 871	54 510	57 236
Telephone and Fax	36 610	33 843	33 326	7 923	17 550	27 159	19 927	12 205
Travel and Accommodation	146 999	102 347	114 845	21 492	38 474	45 938	48 100	50 505
Workmen's compensation	13 652	10 724	7 545	8 357	8 357	6 062	6 062	6 365
<b>Operating Profit / (Loss)</b>	<b>35 469</b>	<b>100 749</b>	<b>35 479</b>	<b>549 711</b>	<b>641 771</b>	<b>(583 452)</b>	<b>(704 261)</b>	<b>15 701</b>
Taxation	7 946	462	(13 502)	-	-	-	-	-
<b>Profit / (Loss) after Taxation</b>	<b>27 523</b>	<b>100 287</b>	<b>48 981</b>	<b>549 711</b>	<b>641 771</b>	<b>(583 452)</b>	<b>(704 261)</b>	<b>15 701</b>
Accumulated Profit / (Loss) B/F	(127 103)	(99 580)	707	49 688	49 688		691 459	(12 802)
<b>Accumulated Profit / (Loss)</b>	<b>(99 580)</b>	<b>707</b>	<b>49 688</b>	<b>599 400</b>	<b>691 459</b>	<b>15 948</b>	<b>(12 802)</b>	<b>2 899</b>

SURPLUS  
SUBSIDISING  
2021 LEVY