

# FUNSEEKERS INTERNATIONAL

Audited Results upto 2018 / Forecasted Results 2019 / Proposed Budget 2020

	2014 Actual	2015 Actual	2016 Actual	2017 Audited	2018 Audited	2019 Budget	2019 Forecast1	2020 Budget
Increase	6.00%	6.00%	7.00%	5.50%	5.50%	4.10% 1% VAT	4.10%	4.00% PROPOSED
<b>Total Income</b>	<b>17 752 957</b>	<b>18 591 711</b>	<b>18 662 428</b>	<b>17 145 867</b>	<b>16 240 375</b>	<b>17 001 464</b>	<b>16 468 966</b>	<b>16 549 218</b>
Subscriptions	17 402 288	18 058 816	16 639 924	15 844 948	15 527 455	16 039 960	15 685 852	15 497 621
Exclusive Use Subscriptions	1 959 192	1 772 915	1 865 504	1 931 176	2 001 265	2 113 718	2 019 914	2 100 711
Exclusive Use - Fairways Special levy	-	-	267 206	13 589	-	-	-	-
Bad Debts	(1 907 039)	(1 346 563)	(526 172)	(893 674)	(1 389 619)	(1 270 757)	(1 327 932)	(1 143 892)
Net Levy\Subscriptions Income	17 454 441	18 485 168	18 246 462	16 896 039	16 139 101	16 882 920	16 377 834	16 454 441
Other income	269 962	71 960	316 864	171 450	49 413	69 311	54 765	56 956
Interest received	28 554	34 583	99 102	78 378	51 861	49 233	36 367	37 822
<b>Total Expenditure</b>	<b>17 456 818</b>	<b>18 356 910</b>	<b>18 491 332</b>	<b>17 110 398</b>	<b>16 139 626</b>	<b>16 951 799</b>	<b>16 403 456</b>	<b>16 508 522</b>
Administration and Management Fees	3 477 390	3 697 033	3 595 850	3 382 669	3 227 820	3 376 580	3 275 570	3 290 890
Advertising and marketing	-	4 765	2 166	3 517	6 942	2 500	5 000	5 000
Audit Fees	32 547	34 630	29 150	35 337	35 474	38 959	38 959	40 907
Bank Charges	48 759	54 849	43 556	39 456	36 789	45 347	38 968	47 615
Board Meeting Costs	18 000	17 989	19 764	19 563	20 924	22 500	26 074	33 574
Caravans	326 888	312 653	256 770	252 461	180 659	142 504	184 474	188 369
Computer Expenses	210 213	151 890	285 155	254 776	212 726	230 796	209 803	194 432
Cleaning & Maintenance	8 789	9 729	12 012	6 211	5 443	2 625	9 308	6 981
Discount Allowed	505 254	581 235	487 248	460 420	458 301	460 063	431 305	433 322
Debt Collect Charges	529 832	420 359	366 951	313 316	208 487	136 521	148 686	156 120
Depreciation	21 135	8 579	3 052	7 513	28 018	22 514	30 638	28 694
Entertainment	46 658	66 823	65 459	62 746	57 851	44 234	42 452	40 741
Employee costs	3 445 658	3 549 472	3 743 009	3 557 556	3 260 820	3 241 758	2 956 989	2 964 561
Exchange fees & Rentals	978 037	832 206	917 842	1 033 830	1 236 649	1 271 030	1 232 170	1 217 384
Insurance	13 158	7 993	7 993	7 993	7 993	8 393	8 393	8 812
Legal Fees	3 078	6 157	-	-	3 250	-	1 500	-
Levies (to resorts)	5 485 547	6 177 969	5 987 614	5 427 342	4 915 828	5 552 702	5 468 503	5 484 349
Levies (exclusive use resorts)	1 421 069	1 585 813	1 589 713	1 661 459	1 806 897	1 915 311	1 875 676	1 947 072
Levies (exclusive use - special levy)	-	-	359 958	-	-	-	-	-
Printing and Stationary	55 873	51 305	66 151	24 017	38 715	28 236	26 548	28 672
Rentals & electricity	196 902	191 590	173 561	228 232	170 752	169 824	167 596	179 833
Protective Clothing / Staff training	4 221	22 343	-	-	-	-	-	-
Subscriptions/Membership fees	425 744	384 869	292 777	134 723	72 373	65 772	80 594	71 034
Telephone and Fax	76 362	43 998	36 226	36 610	33 843	36 238	34 800	35 784
Travel and Accommodation	125 704	142 661	138 191	146 999	102 347	126 883	101 906	96 811
Workmen's compensation	-	-	11 164	13 652	10 724	10 509	7 545	7 564
<b>Profit</b>	<b>296 139</b>	<b>234 801</b>	<b>171 097</b>	<b>35 469</b>	<b>100 749</b>	<b>49 665</b>	<b>65 510</b>	<b>40 696</b>
Taxation	-	-	13 749	7 946	462	-	-	-
<b>Profit after Taxation</b>	<b>296 139</b>	<b>234 801</b>	<b>157 348</b>	<b>27 523</b>	<b>100 287</b>	<b>49 665</b>	<b>65 510</b>	<b>40 696</b>
<b>Accumulated (loss) / Profit</b>	<b>(519 249)</b>	<b>(284 449)</b>	<b>(127 103)</b>	<b>(99 580)</b>	<b>707</b>		<b>66 217</b>	<b>106 913</b>