

## Australian Karting Association Inc.

### Profit and Loss Statement

Year Ended 30 June 2005

	Australian Karting Association Inc. \$	AKA Track Development \$	Consolidated \$
INCOME			
LICENCE FEES			
Licence Fees-Junior	150,974	0	150,974
Licence Fees-Rookie	52,035	0	52,035
Licence Fees-Midgets	71,415	0	71,415
Licence Fees-Senior	709,115	0	709,115
Practice Licence	72,646	0	72,646
International Licence Fees	1,364	0	1,364
Speedway Licence	102	0	102
Trans Tasman Visa	205	0	205
Late Licence Fee	-45	0	-45
Licence Fee-Single Event	136	0	136
TOTAL LICENCE FEES	<u>1,057,947</u>	<u>0</u>	<u>1,057,947</u>
LEVIES AND FEES			
New Driver Levy	12,603	0	12,603
Driver Levy	25,728	35,025	60,753
Club Affiliation Fees	4,045	0	4,045
Evolution After Market Parts	2,273	0	2,273
Homologation Fees	26,039	0	26,039
Permit Fees	34,045	0	34,045
Complaints Income	50	0	50
Engine Registration Fees	0	0	0
Registration of silencers	100	0	100
TOTAL LEVIES & FEES	<u>104,883</u>	<u>35,025</u>	<u>139,908</u>
CIK SERIES INCOME			
CIK Organising Levy	8,459	0	8,459
CIK Promotional Levy	13,259	0	13,259
CIK Classes Registration Fees	3,510	0	3,510
CIK Series Fines	336	0	336
CIK Series AKA Sponsorship	0	0	0
CIK Series Other Sponsorship	1,364	0	1,364
CIK Series Sundries	9,368	0	9,368
CIK Natl Series Permit AKA Fee	3,409	0	3,409
TOTAL CIK SERIES INCOME	<u>39,705</u>	<u>0</u>	<u>39,705</u>
FIA/CIK INCOME			
FIA/CIK Annuaire Sales	0	0	0
TOTAL FIA/CIK INCOME	<u>0</u>	<u>0</u>	<u>0</u>

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OTHER INCOME			
AKA Tenders Tyres	0	0	0
AMSAC Appeal Fee	1,000	0	1,000
Advertising AKA Manual	14,862	0	14,862
Clothing Sales	2,392	0	2,392
Freight	45	0	45
Interest Received	11,249	17,887	29,136
Sale of Parts	2,248	0	2,248
Printing of Agenda & Minutes	0	0	0
Profit/(loss) on disposal of assets	0	0	0
Promo Gear	63	0	63
Sale of Gauges	3,726	0	3,726
Sale of Restrictor Plates	3,740	0	3,740
Sale of Manuals	71,450	0	71,450
Sundry Receipts	817	0	817
AKA Rimbursments/Travel Backcharges	6,572	0	6,572
Commercial activities	8,091	0	8,091
Tyre Royalty Track Dev Fund	0	22,077	22,077
Tyre Royalty-Main	11,039	0	11,039
TOTAL OTHER INCOME	<u>137,294</u>	<u>39,964</u>	<u>177,258</u>
TOTAL INCOME	<u>1,339,829</u>	<u>74,989</u>	<u>1,414,818</u>
COST OF SALES			
Freight	14	0	14
Purchases	33,078	0	33,078
Inventory Write-offs	3,401	0	3,401
TOTAL COST OF SALES	<u>36,493</u>	<u>0</u>	<u>36,493</u>
GROSS PROFIT	<u>1,303,336</u>	<u>74,989</u>	<u>1,378,325</u>

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EXPENSES			
Accounting Fees	3,940	0	3,940
Advertising	2,176	0	2,176
AKAC Refund Appeal Fee	1,100	0	1,100
Affiliation Fee Sport Industry	-545	0	-545
Annual leave	-2,473	0	-2,473
Audit fees	7,000	0	7,000
Bank Interest and Charges	868	83	951
CAMS Delegation Fee	26,359	0	26,359
Computer	4,735	0	4,735
Computer Training	922	0	922
Copier	1,827	0	1,827
Couriers	12,682	0	12,682
Depreciation Expense	7,410	0	7,410
Electricity Office	2,232	0	2,232
AKA Field Guages	1,680	0	1,680
Fax	0	0	0
Franking Machine	2,531	0	2,531
Freight & Cartage	1,022	0	1,022
GST Costs	350	0	350
General Office	12,222	0	12,222
Insurance-Workers Compensation	351	0	351
Interest Expense	1	0	1
Inventory Adjustments	0	0	0
Leasing Expenses	1,827	0	1,827
Legal Advisory Costs-General	12,129	0	12,129
National Office Rent	19,648	0	19,648
National Office OH&S Costs	349	0	349
National Office Salaries	79,117	0	79,117
National Office Super	6,447	0	6,447
National Office Staff Amenities	1,587	0	1,587
National Tribune Reg Expenses	50	0	50
Postage	3,163	0	3,163
President Expense Account	0	0	0
Publicity & Promotions General	3,138	0	3,138
Publicity Promos Tyre Royalty	2,682	0	2,682
Repairs & Maintenance	1,274	0	1,274
Secretariat Expenses	5,058	0	5,058
Stationery General	3,264	0	3,264
Subscriptions	471	0	471
Sundry Expenses	-67	0	-67
Testing Costs	4,000	0	4,000
Web Site & Internet Connection	2,318	0	2,318
TOTAL ADMINISTRATION EXPENSES	<u>232,845</u>	<u>83</u>	<u>232,928</u>

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FIA/CIK EXPENSES			
-FIA Karting Subscription	0	0	0
-CIK Delegate Expenses	0	0	0
-FIA/CIK Annuaries	-80	0	-80
-FIA/CIK Homologations	18,066	0	18,066
-FIA/CIK Prize Fund	367	0	367
-FIA Currency Bank Charges	0	0	0
-FIA/CIK Affiliation Fee	10,146	0	10,146
<b>TOTAL FIA/CIK EXPENSES</b>	<b>28,499</b>	<b>0</b>	<b>28,499</b>
CIK NATIONAL SERIES			
-CIK Medical	0	0	0
-CIK Accomodation & Meals	16,332	0	16,332
-CIK Airfare & Travel	2,122	0	2,122
-CIK Commentator/Announcer	1,636	0	1,636
-CIK Clothing	3,764	0	3,764
-CIK Trophies & Badges	5,245	0	5,245
-CIK Phone & Stationery	791	0	791
-CIK Official Website	3,979	0	3,979
-CIK Other Expenses	6,352	0	6,352
-CIK Programs & Promotion	8,064	0	8,064
-CIK TV Coverage	0	0	0
-CIK Photography	1,364	0	1,364
-CIK Car Hire & Fuel	2,232	0	2,232
-CIK Promoter Charges	300	0	300
<b>TOTAL CIK NATIONAL SERIES</b>	<b>52,181</b>	<b>0</b>	<b>52,181</b>
NATIONALS CHAMPIONSHIPS			
-National Champs Accom/Meals	12,243	0	12,243
-National Champs Promotion	1,818	0	1,818
-Nat'l Champs Other	1,309	0	1,309
<b>TOTAL NATIONALS CHAMPIONSHIPS</b>	<b>15,370</b>	<b>0</b>	<b>15,370</b>
TYRES			
-Tyre Testing Costs	10,500	0	10,500
-Transfer Tyre Royalty to Track	0	0	0
<b>TOTAL TYRES</b>	<b>10,500</b>	<b>0</b>	<b>10,500</b>

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<b>INSURANCE EXPENSES</b>			
-Insurance-Office Equipment	818	0	818
-Insurance-Personal Accident	157,380	0	157,380
-Insurance-Public Liability	390,983	0	390,983
-Insurance-Travel	990	0	990
-Insurance-Private Practice	35,005	0	35,005
-Insurance Excess Liability	35,729	0	35,729
-Insurance-Association Liability	12,695	0	12,695
-Insurance Broker Fee	33,000	0	33,000
<b>TOTAL INSURANCE EXPENSES</b>	<b>666,600</b>	<b>0</b>	<b>666,600</b>
<b>PRINTING EXPENSES</b>			
-Printing-Stationery, supplies	8,763	0	8,763
-Printing-Manuals & Log Books	8,718	0	8,718
-Printing Promo Gear	1,115	0	1,115
-Printing Clothing Apparel	701	0	701
<b>TOTAL PRINTING EXPENSES</b>	<b>19,297</b>	<b>0</b>	<b>19,297</b>
<b>TELEPHONE EXPENSES</b>			
-NKC Phone Hook-ups	73	0	73
-Phone-Secretariat Hookups	295	0	295
-Telephone-EMT	850	0	850
-Telephone-Treasurer	0	0	0
-Telephone-Technical Coord	1,453	0	1,453
-Telephone-Nat Track Inspt	165	0	165
-Telephone-National Office	10,780	0	10,780
-Telephone-President	2,800	0	2,800
-Telephone-Secretary	0	0	0
<b>TOTAL TELEPHONE EXPENSES</b>	<b>16,416</b>	<b>0</b>	<b>16,416</b>
<b>TRAVEL EXPENSES</b>			
-Travel-IKC Committee	1,854	0	1,854
-Travel-President	2,118	0	2,118
-Travel-Exe Member Tech	72	0	72
-Travel-Exe Mem Nat Ev/Sec	415	0	415
-Travel-Vice President	0	0	0
<b>TOTAL TRAVEL</b>	<b>4,459</b>	<b>0</b>	<b>4,459</b>
<b>CHAMPIONSHIPS TRAVEL</b>			
-Travel-National Championships	9,169	0	9,169
-Travel Nat Champion Coord	689	0	689
-Travel-State Championships	461	0	461
-Travel/Accom NKC Meeting	259	0	259
<b>TOTAL CHAMPIONSHIPS TRAVEL</b>	<b>10,578</b>	<b>0</b>	<b>10,578</b>

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TRAVEL CONFERENCES			
-AGM Ann Conf Travel	7,125	0	7,125
-AGM Ann Conf Accom	3,812	0	3,812
-Annual Conference Sundry Costs	872	0	872
-Committee Conference Travel	11,296	0	11,296
-Committee Conf Accom/Meals	11,574	0	11,574
-Comm Conf Other Expenses	3,306	0	3,306
-Travel Conf NKC Secretariat	14,437	0	14,437
-Accom Conf NKC Secretariat	364	0	364
-Accom Industry Association	442	0	442
-Governance expenses	25,134	0	25,134
TOTAL TRAVEL CONFERENCES	<u>78,362</u>	<u>0</u>	<u>78,362</u>
INTERSTATE OFFICIALS TRAVEL			
-Travel-Interstate Stewards	5,094	0	5,094
-Travel-Interstate Technician	5,381	0	5,381
-Travel-Nat Tech Coordinator	464	0	464
-Travel-Nat Steward Coordinator	304	0	304
-Stewarding School Travel Exp	0	0	0
-Travel-Track Inspectors	0	0	0
-Accom Pub Officer	519	0	519
TOTAL INTERSTATE OFFICIALS TRAVEL	<u>11,762</u>	<u>0</u>	<u>11,762</u>
TOTAL EXPENSES	<u>1,146,869</u>	<u>83</u>	<u>1,146,952</u>
OPERATING PROFIT	<u>156,467</u>	<u>74,906</u>	<u>231,373</u>
Other Income	0	0	0
Other Expenses	0	0	0
NET PROFIT/(LOSS)	<u><u>156,467</u></u>	<u><u>74,906</u></u>	<u><u>231,373</u></u>