

## Financial Report: Year to 31 May 2006

### Summary of Financial Activity: 1 January to 31 May 2006

<b>Opening Balance</b>	\$134,679.25
<b>Income</b>	
Membership Fee	12,000.00
Interest on funds	1,222.60
Bank Correction	1,176.16
<b>Total Income</b>	<b>14,398.76</b>
<b>Expenditure</b>	
Secretariat Costs	2,500.00
General Manager Advertising/Reimbursements	6,885.90
Sponsorship	1,515.00
Bank Fees	15.75
<b>Total Expenditure</b>	<b>10,916.65</b>
<b>Current Bank Balance</b>	<b>138,161.36</b>

In addition to this, commitments have been entered into to allow the travel for interview of a number of General Manager Candidates. They are being brought to Wellington as this is more cost-effective than moving the Panel around the region. It is estimated that the approximate cost will be NZD 9,000 or USD 5,400 at current exchange rates.

Jordan Carter  
**Secretariat Manager**

24 March 2006