

DISTANCE RIDING ASSOCIATION OF SOUTH AFRICA (DRASA)

BALANCE SHEET AS AT 31 DECEMBER 2019

ASSETS		Notes
CURRENT ASSETS		
Bank	21180	
NON CURRENT ASSETS		
Website	3333	1
	<u>24513</u>	
CAPITAL AND LIABILITIES		
CAPITAL		
Loss for the year	-3087	
LONG TERM LIABILITIES		
Loan - C Radomsky	4000	2
SHORT TERM LIABILITIES	23600	3
Loan - L Smit	12500	3.1
Prepaid Income	11100	3.2
	<u>24513</u>	

Notes:

1 NON CURRENT ASSETS

Website development	4000
Accumulated depreciation	667
	<u>3333</u>

Website setup costs are depreciated over 6 years.

2 LONG TERM LIABILITIES

Loan - C Radomsky	<u>4000</u>
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This loan is unsecured and interest free.

3 SHORT TERM LIABILITIES

3.1 Loan - L Smit	<u>12500</u>
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This loan is unsecured and interest free.

This loan was repaid in full within 6 months of the year end.

3.2 Prepaid Income	<u>11100</u>
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This amount constitutes 2020 Affiliation fees received during December 2019.

**DISTANCE RIDING ASSOCIATION OF SOUTH AFRICA (DRASA)
INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2019**

Revenue received

Affiliation fees 22000

Less: Expenses

25087

AGM Costs 1415

Bank Charges 2860

Bibs 3925

Depreciation 667

SAEF dispute costs 2000

Timing Armbands 4000

Website Costs 10220

Loss for the year

-3087

**DISTANCE RIDING ASSOCIATION OF SOUTH AFRICA (DRASA)
BUDGET FOR THE YEAR ENDED 31 DECEMBER 2020**

Revenue received

Estimated Affiliation Fees 43901

Less: Expenses

36117

AGM Costs	1600
Bank Charges	3300
Bibs	4250
Depreciation	667
Event Insurance	10800
Timing Armbands	4500
Website Costs	11000

Estimated profit for the year

7784