

Lighthouses of Australia Inc. Financial Report for Year Ending 30/6/11

Our Balance sheet reflects our current equity as \$29598.13; this includes our Profit of \$5,122.98 for this current year.

Note we have \$2968.75 for Memorabilia on our Balance sheet.

Prism accounts for 33.1% of our current income; a 2% decrease over the previous year.

Committee Expenses cover the committee meeting at Cape Don Sydney (\$1297.40), this meeting was to discuss the upgrade to our web site which is currently under way. The website expense for \$1925 is part payment for the upgrade.

Having a MAXI SAVER account has given us \$538.12 in interest.

Expenses for archiving show a negative \$1399.00, this is because we received \$2000.00 towards this project from AMMSA, we paid \$601 for a scanner that would do the job, giving a negative expense for this item.

RegisterNow fees are fees for the online membership, we have cancelled the Westpac online credit card processing (Merchant banking Fees).

No sponsorship membership has been received this year.

Our Profit/Loss account does not reflect the true cost of running this organisation, as many committee members are carrying out duties that incur costs, which are not being reimbursed.

A handwritten signature in black ink, appearing to read 'P. Walsh', with a period at the end. The signature is stylized and somewhat cursive.

Phillip I. Walsh
Financial Officer.