

# PRIVATE HEALTH INSURANCE INTERMEDIARIES ASSOCIATION INC

ABN 74 191 168 692

## PROFIT AND LOSS STATEMENT FOR YEAR ENDED 30<sup>TH</sup> JUNE 2016

	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
	\$	\$	\$	\$	\$
<b>Income</b>					
Annual Subscriptions	92,066	62,300	84,750	63,901	70,909
Interest <sup>1</sup>	694	556	91	99	208
Consulting Fees	-	-	12,500	-	-
<b>Total Income</b>	<b>92,760</b>	<b>62,856</b>	<b>97,340</b>	<b>64,000</b>	<b>71,117</b>
<b>Expenses</b>					
Accounting Fees	-	-	200	-	-
Administration	3648	2,919	1667	44	562
Bank Charges	130	65	1	-	-
Conferences	-	1,950	3609	-	-
Consultants <sup>2</sup>	5871	18,798	28,125	37,500	40,727
Entertainment <sup>3</sup>	2174	-	-	-	-
Filing Fees <sup>4</sup>	2512	6,402	5,726	-	43
Legal <sup>5</sup>	8380	1,320	-	-	-
Office <sup>6</sup>	5376	3,251	-	-	-
Insurances	1597	1,597	1,597	1,447	1,560
Salaries <sup>7</sup>	72,000	50,000	-	-	-
Salary on costs	6,840	4,750	-	-	-
Travel/Acc <sup>8</sup>	8,114	3,995	1,053	5,351	4,720
Website	-	150	22,390	565	-
<b>Total Expenditure</b>	<b>116,640</b>	<b>95,197</b>	<b>64,368</b>	<b>44,907</b>	<b>47,612</b>
<b>Operating Profit/Loss</b>	<b>-23879</b>	<b>-32,341</b>	<b>32,972</b>	<b>19,093</b>	<b>23,505</b>

<sup>1</sup> Main interest from CBA Business Online Saver account

<sup>2</sup> Includes fees for 2016 Industry Forum

<sup>3</sup> Includes catering for 2016 Industry Forum

<sup>4</sup> Includes BAS fees

<sup>5</sup> Independent Chair of Code of Conduct Committee

<sup>6</sup> Servcorp Offices and services

<sup>7</sup> Full year 2016, 10/12ths 2015

<sup>8</sup> Includes all travel & acc expenses for CoC, Industry Forum and CEO & Chair

# PRIVATE HEALTH INSURANCE INTERMEDIARIES ASSOCIATION INC

ABN 74 191 168 692

BALANCE SHEET

FOR YEAR ENDED 30<sup>TH</sup> JUNE 2016

	2016	2015	2014	2013	2012
<b>ASSETS</b>	\$	\$	\$	\$	\$
Current Assets					
Cash at Bank <sup>9</sup>	66149	72507	99063	65635	47002
<b>Total Current Assets</b>	<b>66149</b>	<b>72507</b>	<b>99063</b>	<b>65635</b>	<b>47002</b>
Intangible Assets					
Formation Assets	500	500	500	500	500
<b>Total Assets</b>	<b>66649</b>	<b>73007</b>	<b>99563</b>	<b>66135</b>	<b>47,502</b>
<b>LIABILITIES</b>					
Current Liabilities					
GST owed(owing to) by Association	2420	862	-	5654	6113
Total Current Liabilities	2420	862	-	5654	6113
Non-Current Liabilities	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>2420</b>	<b>862</b>	<b>-</b>	<b>5654</b>	<b>6113</b>
<b>NET ASSETS</b>		<b>72145</b>	<b>99563</b>	<b>60481</b>	<b>41389</b>
<b>EQUITY</b>	<b>64229</b>	<b>72145</b>	<b>99563</b>	<b>60481</b>	<b>23505</b>
Retained profits(accumulated losses)					
<b>TOTAL EQUITY</b>	<b>64229</b>	<b>72145</b>	<b>99563</b>	<b>60481</b>	<b>23505</b>

<sup>9</sup> PHIIA has 3 accounts – CBA Saver, CBA Transaction and ANZ Cash Management