

KOMFO ANOKYE TEACHING HOSPITAL CO-OPERATIVE CREDIT UNION LIMITED
ESTIMATES FOR THE FINANCIAL YEARS 2017-2022
INCOME AND EXPENDITURE

	ACTUAL 2016	BUDGET 2017	BUDGET 2018	BUDGET 2019	BUDGET 2020	BUDGET 2021	BUDGET 2022
INTEREST ON LOANS							
Interest on Loans	400,522.99	501,188.93	551,307.82	606,438.61	667,082.47	733,790.71	865,873.04
INTEREST ON LIQUID INVESTMENTS							
Interest on Fixed Deposit-Gold Coast	119,587.72	167,436.92	200,924.30	241,109.16	284,508.81	335,720.40	396,150.07
Interest on Fixed Deposit-N GIS	262,591.50	401,971.50	498,444.66	598,133.59	705,797.64	868,131.10	1,024,394.69
Interest on Fixed Deposit-Global	84,767.10	155,398.77	192,694.47	231,233.37	272,855.38	335,612.11	392,666.17
Interest on Fixed Deposit-Ideal	28,920.55	81,819.45	102,274.31	122,729.18	144,820.43	178,129.12	208,411.08
Interest on Fixed Deposit-Prestige	100,050.58	103,920.54	128,861.47	154,633.76	185,560.52	228,239.43	267,040.14
Interest on Fixed Deposit-Brooks	59,000.00	-	-	-	-	-	-
Interest on Fixed Deposit-Intergrity	-	5,427.13	14,500.00	18,850.00	23,562.50	29,453.13	34,460.16
Interest on Fixed Deposit-SIC-FSL	98,307.72	127,977.22	158,691.75	190,430.10	228,516.12	274,219.35	320,836.64
Interest on CUA CFF Savings	39,974.54	54,476.19	67,550.48	81,060.57	90,787.84	104,406.02	122,155.04
Interest on Treasury Bills-Stanbic	7,101.24	7,064.52	5,905.77	6,791.59	7,470.75	8,441.95	9,539.40
Interest on Bank Savings	10,288.15	12,242.75	13,467.03	16,160.43	17,938.08	20,628.79	24,135.68
Interest on M-Fund	4,578.11	25,633.10	31,785.04	38,142.05	47,677.57	58,643.41	68,612.79
Interest on Fixed Deposit-NTHC	-	-	20,000.00	40,000.00	50,000.00	65,000.00	76,050.00
Interest on Fixed Deposit-S.D.C	-	-	10,000.00	15,000.00	20,000.00	30,000.00	35,100.00
Utrak Capital	-	-	20,000.00	50,000.00	60,000.00	70,000.00	81,900.00
	815,167.21	1,143,368.09	1,465,099.29	1,804,273.81	2,139,495.63	2,606,624.80	3,061,451.85
OTHER FINANCIAL INCOME							
Interest On Statutory Reserve	44,737.74	59,157.74	70,989.29	85,187.15	102,224.57	122,669.49	147,203.39
Dividends Received	260.00	260.00	260.00	300.00	330.00	350.00	350.00
	44,997.74	59,417.74	71,249.29	85,487.15	94,035.86	123,019.49	147,553.39
NON-FINANCIAL INCOME							
Entrance Fees	2,950.00	2,895.00	4,910.00	5,640.00	6,480.00	7,470.00	8,580.00

Loan Processing Fees	21,236.50	31,081.62	38,852.03	46,622.43	55,946.92	66,017.36	79,220.83
LPP Commission	5,181.13	7,370.85	9,213.56	11,056.28	13,267.53	15,921.04	18,309.19
Commission on Money Transfers	1,791.19	7,795.29	9,744.11	11,692.94	13,446.88	15,463.91	17,783.49
Other Income	910.00	410.00	1,500.00	1,800.00	2,000.00	2,360.00	3,500.00
	32,068.82	49,552.76	64,219.70	76,811.64	91,141.32	107,232.30	127,393.52
TOTAL INCOME	1,292,756.76	1,753,527.52	2,151,876.10	2,573,011.20	2,991,755.27	3,570,667.30	4,202,271.80

COST OF FUNDS

Interest on Members Savings	211,369.18	220,740.52	242,814.57	267,096.03	293,805.63	323,186.20	371,664.12
Interest on Youth Savings	4,522.70	8,687.10	9,555.81	10,511.39	11,562.53	12,834.41	14,117.85
	215,891.88	229,427.62	252,370.38	277,607.42	305,368.16	336,020.60	385,781.97

PERSONEL COST

Staff Salaries	99,159.41	111,346.64	133,615.97	187,062.36	243,181.06	296,680.90	350,083.46
Social Security	10,489.76	12,566.37	15,707.96	21,991.15	26,829.20	31,658.46	37,356.98
Staff Allowances	21,620.00	25,944.00	32,430.00	45,402.00	55,390.44	65,360.72	77,125.65
Medical Allowances	3,176.10	736.90	921.13	1,289.58	1,573.28	1,856.47	2,190.64
MET-2 TIER	-	4,683.27	5,854.09	8,195.72	9,998.78	11,798.56	13,922.30
C-CUPP	15,502.01	18,602.41	22,322.89	31,252.05	38,127.50	44,990.45	53,988.55
	149,947.28	173,879.59	210,852.04	295,192.85	375,100.27	452,345.56	534,667.57

ORGANIZATIONAL COST

Committee Meeting Allowances	50,800.00	58,420.00	87,630.00	105,156.00	126,187.20	151,424.64	169,595.60
Dues And Other Obligations	13,951.00	16,043.65	20,054.56	24,065.48	29,359.88	34,644.66	38,802.02
Annual General Meetings	31,657.40	36,406.01	45,507.51	54,609.02	66,623.00	78,615.14	88,048.95
WOCCU, ACCOCA and Others	40,646.18	32,000.00	40,000.00	48,000.00	58,560.00	69,100.80	77,392.90
	137,054.58	142,869.66	178,587.08	214,304.49	261,451.48	308,512.74	373,839.46

SECURITY COST

Life Savings Plan Premium	23,120.00	34,210.00	42,762.50	53,453.13	66,816.41	83,520.51	100,224.61
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Deposit Guarantee	8,769.52	10,961.90	13,702.38	17,127.97	21,409.96	26,762.45	30,776.82
Certificate Renewal & Licencing	70.00	400.00	7,100.00	5,100.00	5,100.00	10,150.00	10,200.00
Audit Fees	4,200.00	6,500.00	9,000.00	11,000.00	14,000.00	16,000.00	18,400.00
Insurance and Renewals	-	5,000.00	8,000.00	15,000.00	20,000.00	20,000.00	24,500.00
Fire Certificate and Products		2,500.00	3,000.00	4,000.00	5,000.00	6,000.00	6,900.00
Security Personnel			6,000.00	7,000.00	8,000.00	9,000.00	10,000.00
	36,159.52	59,571.90	89,564.88	112,681.09	140,326.37	171,432.96	201,001.43
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OCCUPANCY COST						-	-
Repairs and Maintenance	3,537.00	2,644.00	3,305.00	7,000.00	8,540.00	10,077.20	11,588.78
Rent			30,000.00	35,000.00	35,000.00	40,000.00	40,000.00
			33,305.00	42,000.00	43,540.00	50,077.20	51,588.78
ADMINISTRATIVE COST							
Travel And Transport	15,906.00	14,396.00	17,995.00	21,594.00	26,344.68	31,086.72	35,749.73
Bank Charges	1,364.73	12,851.98	16,064.98	19,277.97	23,519.12	27,752.57	31,915.45
Communication	3,251.00	4,078.00	5,097.50	6,117.00	7,462.74	8,806.03	10,126.94
Office Expenses	11,621.90	10,215.90	12,769.88	15,323.85	18,695.10	22,060.21	25,369.25
C&AG Service Charge	45,109.66	47,491.72	64,113.82	86,553.66	116,847.44	157,744.04	181,405.65
Audit Expenses	4,630.00	5,831.00	7,288.75	8,746.50	10,670.73	12,804.88	14,725.61
Printing And Stationery	15,033.44	31,759.00	25,407.20	27,947.92	33,537.50	36,891.25	42,424.94
S.M.S Charge	-	2,500.00	7,000.00	8,000.00	9,000.00	10,000.00	11,500.00
Cheque Checking& Salary	-	6,000.00	4,000.00	5,000.00	6,000.00	7,000.00	8,050.00
Direct Debit Charges	-	-	1,000.00	1,200.00	1,400.00	1,600.00	1,840.00
Depreciaton	14,503.38	18,564.33	23,205.41	27,846.49	33,972.72	40,087.81	46,100.98
	111,420.11	153,687.93	183,942.53	227,607.39	287,450.03	355,833.52	409,208.54
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Provision for Loan Losses	-	10,000.00	15,000.00	30,000.00	40,000.00	20,000.00	23,000.00
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TOTAL EXPENDITURE	654,010.37	772,080.70	963,621.90	1,199,393.25	1,312,977.94	1,694,222.58	1,979,087.76
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NET SURPLUS	638,746.39	981,446.82	1,188,254.20	1,373,617.96	1,678,777.33	1,876,444.72	2,223,184.04