

**AUDIT REPORT OF
JOG MANAGEMENT AUTHORITY**

**FOR THE YEAR
2011-12 & 2012-13**

**B.V.RAVINDRANATH,
CHARTERED ACCOUNTANT.**



CA. B.V. Raveendranath

B.Com., FCA, DISA(ICA), DIRM (ICAI)

Chartered Accountant

"Sri Anegudde" G.P. Road, Sagar - 577401

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AUDITOR'S REPORT

1. I have audited the attached Balance Sheet of "JOG MANAGEMENT AUTHORITY" Shimoga as at 31st March 2012 and the Income and Expenditure Account for the year ended on that date, annexed thereto. The Financial Statements are the responsibility of the Management. My responsibility is to express an opinion on these Financial Statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in India. Those Standards require that I plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Financial Statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall Financial Statement presentation. I believe that my audit provides a reasonable basis for my opinion.

2. I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of my audit.
3. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the Books of Account.
4. In my opinion and to the best of my information and according to the explanation given to me, the accounts read with the schedules thereto and the notes on account annexed hereto, give a true and fair view:

- a) In the case of Balance Sheet, of the state of affairs of the Authority as at 31st March 2012

AND

- b) In the case of Income and Expenditure Account, of the Surplus being the excess of income over expenditure, for the year ended on that date.

PLACE: SAGAR

DATE: 10-01-2014



B.V. RAVEENDRANATH
CHARTERED ACCOUNTANT

JOG MANAGEMENT AUTHORITY
SHIMOGA

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDING 31-03-2012

RECEIPTS	Sch	₹	PAYMENTS	Sch	₹
Opening Balance:			Administration & Maintenance:	1	45,64,171.00
Canara Bank		5,27,972.00	Works in Progress	2	5,58,24,278.00
SBM A/c No. 50195		62,287.87	Central Govt Grant Return		3,96,00,000.00
Vijaya Bank 12361		54,315.00	Tax Deducted Paid:		
Canara Bank Fixed Deposit		4,28,96,522.00	Income tax	58,799	
General Income:			Vat	1,41,296	
Fixed Deposit Interest	6,39,70,882		Royalty	280	
SB Interest	2,45,948		LWF & CBF	41,467	2,41,842.00
Other receipts	2,18,811		Canara Bank FD		76,00,000.00
Film shooting Charges	60,000		EMD		50,000.00
Holiday Resourt Rent	2,73,000		TDS on FD Interest		3,26,263.00
Shop Electricity Charges	2,25,659		Accrued interest on FD		8,90,319.53
Shop Rent	2,66,716		Closing Balance:		
Penalty from Vehicle Accide	25,000		Cash		17,546.00
Entrance Fee	17,55,180		Canara Bank		18,39,871.00
Tender fee	1,56,530	6,71,97,726	SBM A/c No. 50195		8,01,605.87
EMD		3,50,000.00	Vijaya Bank 12361		8,031.14
TDS :					
Income tax	1,81,262				
Vat	3,97,961				
Royalty	280				
LWF & CBF	95,602	6,75,105.00			
TOTAL		11,17,63,927.54	TOTAL		11,17,63,927.54

Place :Sagar

Date : 10-01-2014

As per my report of even date



[Handwritten Signature]

B. V. Raveendranath
Chartered Accountant

JOG MANAGEMENT AUTHORITY
SHIMOGA

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-03-2012

EXPENDITURE	₹	INCOME	₹
Administration & Maintenance	45,64,171.00	General Income:	6,71,97,725.67
Depreciation	35,83,038.20		
Excess of Income Over Expenditure	5,90,50,516.47		
TOTAL	81,47,209.20	TOTAL	6,71,97,725.67

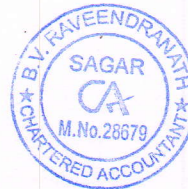
BALANCE SHEET AS ON 31-03-2012

LIABILITIES	₹	ASSETS	Sch	₹
GENERAL FUND:		Works in Progress	2	5,58,24,278.00
As per LBS	8,48,27,773	Fixed Deposit:		
Assets Created	4,31,90,355	As per LBS	8,49,40,851	
Central Govt Grant Return	3,96,00,000	Add: Additions	84,90,320	
(+) Excess of Income	<u>5,90,50,516</u>	Less: Withdraw	<u>4,28,96,522</u>	5,05,34,648.53
Shop Advances	16,11,500.00	Fixed Assets	3	3,97,83,390.80
TDS:		TDS Made for JMA		10,04,036.00
Income tax	1,22,463	Closing Balance:		
Vat	2,56,665	Cash		17,546.00
LWF & CBF	<u>54,135</u>	Canara Bank		18,39,871.00
EMD	3,00,000.00	SBM A/c No. 50195		8,01,605.87
		Vijaya Bank 12361		8,031.14
TOTAL	14,98,13,407.34	TOTAL		14,98,13,407.34

Place : Sagar

Date : 10-01-2014

As per my report of even date



(Signature)

B. V. Raveendranath
Chartered Accountant

JOG MANAGEMENT AUTHORITY
SHIMOGA

Administration & Maintenance Expenses:		Sch-1
Particulars		₹
Tractor Rent & Transportation Charge		4,02,462.00
Drainage Maintenance		12,070.00
Sweeper Salary		9,42,827.00
Security Salary		4,00,476.00
Vehicle Maintenance		2,54,743.00
Tourism Department		8,332.00
High Mast Light Maintenance		1,62,250.00
Repair and Maintenance		63,399.00
Electricity Charges		3,55,194.00
Other Expenses		32,210.00
Office Maintenance		2,03,064.00
Bank Charge		621.00
Advertisement		3,90,286.00
Water Sport Development		5,32,754.00
TDS last year		3,64,688.00
Commission		4,38,795.00
		45,64,171.00

Works in Progress:		Sch-2
Particulars		₹
Road work		3,54,828.00
Garden Work		3,54,19,244.00
Nirmithi kendra work		92,89,593.00
Kids Park		12,50,000.00
Music Fountain work(Lazor Show)		95,10,613.00
		5,58,24,278.00

Fixed Assets:				Sch-3
Particulars	Op.Bal	Add/Less	Depreciation	Cl.Bal
Suitcase	990.00	-	99.00	891.00
Furniture	1,49,864.00	-	14,986.40	1,34,877.60
Computer	18,458.00	-	11,074.80	7,383.20
Printer & Fax	6,762.00	-	1,690.50	5,071.50
Nirmithi Kendra	1,50,26,960.00	-	7,51,348.00	1,42,75,612.00
Vehicle Parking	1,26,50,000.00	-	12,65,000.00	1,13,85,000.00
Sharavathi Nisargadama	2,50,000.00	-	12,500.00	2,37,500.00
Fresh Rooms	15,00,000.00	-	1,50,000.00	13,50,000.00
Installation of Hand Railing	1,37,63,395.00	-	13,76,339.50	1,23,87,055.50
	4,33,66,429.00	-	35,83,038.20	3,97,83,390.80



JOG MANAGEMENT AUTHORITY

SHIMOGA

NOTES ON ACCOUNTS FOR THE YEAR 2011-12

1. All Incomes and Expenditures are recognised on cash basis
2. The JMA has not maintained the prematural withdrawal of Interest and Principal figure separately with respect to Fixed Deposits. Therefore it is shown in the accounts on approximation basis and shown in Income & Expenditure and Balance Sheet
3. In the Audited financial statements of previous years, the assets created out of the funds of the association were treated as Expenditure. Those entries are corrected by reversing the effect to Capital Fund account in this year's financial statements
4. In the Audited financial statements of previous years, the transactions in the Vijaya Bank account was not at all considered and so also the investments in developement works. Therefore those entries are accounted in the current financial year and reflected in the audited financial statements.





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AND

- b) In the case of Income and Expenditure Account, of the Deficit being the excess of Expenditure over Income, for the year ended on that date.

PLACE: SAGAR

DATE: 10-01-2014



B.V. RAVEENDRANATH
CHARTERED ACCOUNTANT

JOG MANAGEMENT AUTHORITY
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RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDING 31-03-2013

RECEIPTS	₹	PAYMENTS	Sch	₹
Opening Balance:		Administration & Mainte	1	38,41,185.00
Cash	17,546.00	Fixed Assets	2	78,36,091.00
Canara Bank	18,39,871.00	Tax Deducted Paid:		
SBM A/c No. 50195	8,01,605.87	Income tax	2,46,290	
Vijaya Bank 12361	8,031.14	Vat	6,15,841	
Fixed Deposit	25,04,401.53	Royalty	2,015	
General Income:		LWF & CBF	1,08,981	9,73,127.00
Fixed Deposit Interest	44,41,349	Accrued interest on FD		90,697.91
SB Interest	99,234	TDS on FD Interest		5,76,524.00
Garden Payment Return	21,000	Closing Balance:		
Entrance Fee	27,99,667	Cash		3,718.00
Shop Electricity Charges	1,75,312	Canara Bank		1,91,231.00
Shop Rent	2,70,980	SBM A/c No. 50195		17,913.87
TDS:		Vijaya Bank 12361		8,356.14
Income tax	1,33,432			
Vat	3,64,810			
Royalty	3,305			
LWF & CBF	58,299			
	5,59,846.00			
TOTAL	1,35,38,843.92	TOTAL		1,35,38,843.92

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-03-2013

EXPENDITURE	₹	INCOME	₹
Administration & Maintenance	38,41,185.00	General Income:	78,07,542.38
Depreciation	7,30,87,509.11	Excess of Expenditure Over Income	6,91,21,151.73
TOTAL	7,69,28,694.11	TOTAL	7,69,28,694.11

Place :Sagar

Date : 10-01-2014

As per my report of even date



[Signature]

B. V. Raveendranath
Chartered Accountant

JOG MANAGEMENT AUTHORITY
SHIMOGA

BALANCE SHEET AS ON 31-03-2013

LIABILITIES		₹	ASSETS		₹
GENERAL FUND:			Fixed Deposit:		
As per LBS	14,74,68,644		As per LBS	5,05,34,649	
(-)Excess of Expenditure	<u>6,91,21,152</u>	7,83,47,492.62	Add:Additions	90,698	
Shop Advances		16,11,500.00	Less: Withdraw	<u>25,04,402</u>	4,81,20,944.91
TDS:			Fixed Assets	2	3,03,56,250.70
Income tax	9,605		TDS Made for JMA		15,80,560.00
Vat	5,634		Closing Balance:		
Royalty	1,290		Cash		3,718.00
LWF & CBF	<u>3,453</u>	19,982.00	Canara Bank		1,91,231.00
EMD		3,00,000.00	SBM - 50195		17,913.87
			Vijaya Babk - 12361		8,356.14
TOTAL		8,02,78,974.62	TOTAL		8,02,78,974.62

Place :Sagar

Date : 10-01-2014

As per my report of even date



B. V. Raveendranath
Chartered Accountant

JOG MANAGEMENT AUTHORITY
SHIMOGA

Administration & Maintenance Expenses:	Sch-1
Particulars	₹
Tractor Rent & Transportation Charge	5,08,177.00
Website Creating Charge	35,450.00
Sweeper Salary	10,71,775.00
Security Salary	4,25,296.00
Compensation	35,000.00
Lazor Show Inaguration Function	92,510.00
High Mask Light Maintenance	1,62,250.00
Repair and Maintenance	96,706.50
Electricity Charges	6,14,473.00
Bank Charge	466.00
Audit Fee	10,000.00
Commission paid	6,14,863.50
Grant for Mysore Dasara to ZP	25,000.00
Police Quartes Repair	1,29,218.00
Grant to Yuvajana Seva Kendra for Dasara	20,000.00
	38,41,185.00

Fixed Assets:	Sch-2			
Particulars	Op.Bal	Add/Less	Depreciation	Cl.Bal
Suitcase	891		89.10	801.90
Furniture	1,34,878	-	13,487.76	1,21,389.84
Computer	7,383		4,429.92	2,953.28
Printer & Fax	5,072	-	1,267.88	3,803.63
Road work	3,54,828	-	35,482.80	3,19,345.20
Garden & Land	3,54,19,244	22,67,630.00	3,56,46,007.00	20,40,867.00
Nirmithi kendra	2,35,65,205	4,00,000.00	2,35,85,205.00	3,80,000.00
Music Fountain work(Lazor Show)	95,10,613	47,99,413.00	99,90,554.30	43,19,471.70
Vehicle Parking	1,13,85,000	-	11,38,500.00	1,02,46,500.00
Sharavathi Nisargadama	2,37,500	-	11,875.00	2,25,625.00
Fresh Rooms	13,50,000	-	1,35,000.00	12,15,000.00
Kids Park	12,50,000	3,69,048.00	12,86,904.80	3,32,143.20
Installation of Hand Railing	1,23,87,056		12,38,705.55	1,11,48,349.95
	9,56,07,668.80	78,36,091.00	7,30,87,509.11	3,03,56,250.70



JOG MANAGEMENT AUTHORITY

SHIMOGA

NOTES ON ACCOUNTS FOR THE YEAR 2012-13

1. All Incomes and Expenditures are recognised on cash basis
2. The JMA has not maintained the prematural withdrawal of Interest and Principal figure separately with respect to Fixed Deposits. Therefore it is shown in the accounts on approximation basis and shown in Income & Expenditure and Balance Sheet

