

# Monthly Report (April)

## Brotherhood Financials

**Take note :** We are approaching the middle of the year, just a couple of months to go. I urge you, brothers, do consider your annual budget and whether or not you will be able to continue as planned. The July contributions (the half-year period, end of July through to end of December) is planned to **increase to R1000 per month**. So, please do consider your annual budget and find out if this will be possible and communicate it with the Brotherhood Stokvel.

### 1. Summary

To-date contributions made by members (total of R12,000.00)

Jan	R	3 000.00
Feb	R	3 000.00
Mar	R	2 500.00
Apr	R	2 000.00
May	R	1 500.00

Share value of funds by contribution

Member	Share %	Share Value
Brian	16.65176124%	R 2 015.92
Morena	16.63300246%	R 2 013.65
George	16.66482052%	R 2 017.50
Hedron	16.66762897%	R 2 017.84
Dumisani	12.52467201%	R 1 516.28
Eugene	16.67060262%	R 2 018.20
Mulaudzi	4.18751217%	R 506.95
Nathan	0.00000000%	R -
Total	100%	R 12 106.33

Total interest earned thus far.

(R106.33 from date of conception)

2023 Interest	
R 106.33	TYME + FNB
R 99.64	FNB only

### 2. Individual Contributions

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
Brian	R 500.00	R -	R 500.00	R 500.00	R 500.00	##						##	R 2 000.00
Morena	R 500.00	R 500.00	R -	R -	R 1 000.00	##						##	R 2 000.00
George	R 500.00	R 500.00	R 500.00	R 500.00	R -	##						##	R 2 000.00
Hedron	R 500.00	R 500.00	R 500.00	R 500.00	R -	##						##	R 2 000.00
Dumisani	R 500.00	R 500.00	R 500.00	R -	R -	##						##	R 1 500.00
Eugene	R 500.00	R 500.00	R 500.00	R 500.00	R -	##						##	R 2 000.00
Mulaudzi	R -	R 500.00	R -	R -	R -	##						##	R 500.00
Nathan	R -	R -	R -	R -	R -	##						##	R -
Total	R 3 000.00	R 3 000.00	R 2 500.00	R 2 000.00	R 1 500.00	##						##	R12 000.00

### 3. Interest Rates and Changes

In the 4 months since the initiative began, we have seen an increase in interest rates twice, once in February, and once in April.

We expect the next time the interest rates will change will be once we pass the R20 000.00 mark on our contributions.

Interest Rates		Changed To	On Date
Jan	4.00%	0.00%	17/02/2023
Feb	4.00%	6.05%	
Mar	6.05%	0.00%	
Apr	6.05%	6.55%	01/04/2023
May	6.55%	0.00%	
Jun	6.55%	0.00%	
Jul	6.55%	0.00%	
Aug	6.55%	0.00%	
Sep	6.55%	0.00%	
Oct	6.55%	0.00%	
Nov	6.55%	0.00%	
Dec	6.55%	0.00%	

### 4. Monthly int. from the 1st day of conception.

Note the R0.01 difference between the calculated interest and the actual interest of the 2<sup>nd</sup> Mnth (3<sup>rd</sup> row). After investigating, I realized that the number of decimal places that FNB rounds off to is not very clear. Whether they round off to 1, 2, 3 or 4 decimals, or whether they round up or down to whole numbers, is not very clear. To the best of my knowledge, I have realized it works out more accurately towards the end of the month prior to making the new round of contributions.

Nonetheless, the amounts are matched up to the bank's amounts as seen in the 4<sup>th</sup> row (3<sup>rd</sup> Mnth's Calc. Int.)

Monthly int. from the 1st day of conception			
1st Mnth's Int. (TB)	R	6.69	1st 22days
1st Mnth's Int. (TB)	R	6.69	with Tymb
1st Mnth's Int. (FNB)	R	26.38	1st full
1st Mnth's Act. (FNB)	R	26.38	mnth FNB
2nd Mnth's Calc. Int.	R	44.41	2nd mnth
2nd Mnth's Act. Int.	R	44.40	FNB
3rd Mnth's Calc. Int.	R	28.84	3rd mnth
3rd Mnth's Act. Int.	R	28.84	FNB

## 5. Late and Unpaid Contributions

Members behind on payments and late on due dates as per BBS agreements initialised upon conception of the stokvel.

\*Note that deadline for any and all payments is on the first day of the each month, after which there may be a penalty as discussed in previous meetings and gatherings.

Members take heed to give fair notice as discussed in previous gatherings to avoid such consequences.

<u>Late / No Contributions:</u>										Value
Brother Nathan	62	Total Days								R2,000.00
	3	Missed Contributions								
Brother Mulaudzi	34	Total Days								R1,500.00
	2	Missed Contributions								
Brother Brian	2	Total Days								R0.00
	0	Missed Contributions								
Brother Morena	30	Total Days								R0.00
<b>Paid, and now up to date</b>	1	Missed Contribution								
Brother Dumisani	3	Total Days								R500.00
	1	Missed Contributions								

## 6. Planned vs Progress

Please see below for a clear overview of the planned budget vs our current progress.

As it stands, we are R4000 behind on contributions or R4 096.36 (R16 202.69 – R12 106.33) if we consider the projected interest.

**PLEASE NOTE:** The reason the Projected Budget table ends on the month of April and that of the Actual Progress ends on the month of May is because some contributions for April were made in May (about 3 or so days after the month of April, as you will see in the Excel sheet or under “Individual Contributions” in the first page of this report).

### Planned Budget

			6.05%		6.05%		6.05%		6.05%
FNB	Jan	Jan_Int	Feb	Feb_Int	Mar	Mar_Int	Apr	Apr_Int	
Brian	R 500.00	R 502.52	R 1 002.52	R 1 007.58	R 1 507.58	R 1 515.18	R 2 015.18	R 2 025.34	
Morena	R 500.00	R 502.52	R 1 002.52	R 1 007.58	R 1 507.58	R 1 515.18	R 2 015.18	R 2 025.34	
George	R 500.00	R 502.52	R 1 002.52	R 1 007.58	R 1 507.58	R 1 515.18	R 2 015.18	R 2 025.34	
Hedron	R 500.00	R 502.52	R 1 002.52	R 1 007.58	R 1 507.58	R 1 515.18	R 2 015.18	R 2 025.34	
Dumisani	R 500.00	R 502.52	R 1 002.52	R 1 007.58	R 1 507.58	R 1 515.18	R 2 015.18	R 2 025.34	
Eugene	R 500.00	R 502.52	R 1 002.52	R 1 007.58	R 1 507.58	R 1 515.18	R 2 015.18	R 2 025.34	
Mulaudzi	R 500.00	R 502.52	R 1 002.52	R 1 007.58	R 1 507.58	R 1 515.18	R 2 015.18	R 2 025.34	
Nathan	R 500.00	R 502.52	R 1 002.52	R 1 007.58	R 1 507.58	R 1 515.18	R 2 015.18	R 2 025.34	
<b>Total</b>	<b>R 4 000.00</b>	<b>R 4 020.17</b>	<b>R 8 020.17</b>	<b>R 8 060.60</b>	<b>R 12 060.60</b>	<b>R 12 121.41</b>	<b>R 16 121.41</b>	<b>R 16 202.69</b>	

### Actual Progress

		4.00%	0.00%	4.00%	6.05%	6.05%	0.00%	6.05%	6.55%	6.55%	0.00%
Member	Jan	Jan_Int	Feb	Feb_Int	Mar	Mar_Int	Apr	Apr_Int	May	May_Int	
Brian	R 500.00	R 500.06	R 500.06	R 501.90	R 1 001.90	R 1 006.80	R 1 506.80	R 1 514.65	R 2 014.65	R 2 015.92	
Morena	R 500.00	R 500.06	R 1 000.06	R 1 001.98	R 1 001.98	R 1 007.13	R 1 007.13	R 1 012.56	R 2 012.56	R 2 013.65	
George	R 500.00	R 500.16	R 1 000.16	R 1 002.09	R 1 502.09	R 1 507.57	R 2 007.57	R 2 016.05	R 2 016.05	R 2 017.50	
Hedron	R 500.00	R 500.16	R 1 000.16	R 1 002.26	R 1 502.26	R 1 507.90	R 2 007.90	R 2 016.39	R 2 016.39	R 2 017.84	
Dumisani	R 500.00	R 500.00	R 1 000.00	R 1 001.93	R 1 501.93	R 1 507.08	R 1 507.08	R 1 515.19	R 1 515.19	R 1 516.28	
Eugene	R 500.00	R 500.27	R 1 000.27	R 1 002.45	R 1 502.45	R 1 508.18	R 2 008.18	R 2 016.75	R 2 016.75	R 2 018.20	
Mulaudzi	R -	R -	R 500.00	R 501.30	R 501.30	R 503.87	R 503.87	R 506.59	R 506.59	R 506.95	
Nathan	R -	R -	R -	R -	R -	R -	R -	R -	R -	R -	
<b>Total</b>	<b>R 3 000.00</b>	<b>R 3 000.71</b>	<b>R 6 000.71</b>	<b>R 6 013.90</b>	<b>R 8 513.90</b>	<b>R 8 548.53</b>	<b>R 10 548.53</b>	<b>R 10 598.18</b>	<b>R 12 098.18</b>	<b>R 12 106.33</b>	