Monthly Report

Brotherhood Financials

Take note, while going through the excel sheet, that our interest rates have changed twice already within just three months. First from **4%** while with TymeBank to **6.05%** after changing to FNB. And now, again, to **6.55%**, yet while still under FNB.

1. **Summary**

|  |  |
| --- | --- |
| **To-date contributions made by**  **members (total of R9,000.00**) | **Total interest earned thus far.**  **(R54.76 from date of conception)** |
| **Share value of funds by contribution** |  |

1. **Individual Contributions**



1. **Interest Rates and Changes**



1. **Monthly int. from the 1st day of conception.**

Note the R0.02 difference between the calculated interest and the actual interest of the 2nd Mnth (3rd row). This is being investigated and may be a rounding of inconsistency between myself and the bank calculator.



1. **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.

