

Profit and Loss

Flinders Council

For the 9 months ended 31 March 2023

Account	YTD	Budget YTD	Budget Variance YTD	% Variance Budget YTD	2023 Overall Budget	Notes
Trading Income						
Rates	2,333,859	2,354,118	(20,259)	-1%	2,354,118	
User Fees	978,916	685,089	293,827	43%	913,445	1
Operating Grants	769,490	768,765	725	0%	2,307,555	
Interest Income	185,530	26,244	159,286	607%	35,000	2
Dividends	27,000	21,600	5,400	25%	43,200	
Contributions	10,858	0	10,858	0%	0	
Other Income	56,632	30,150	26,482	88%	40,200	
Total Trading Income	4,362,286	3,885,966	476,320	12%	5,693,518	
Gross Profit	4,362,286	3,885,966	476,320	12%	5,693,518	
Other Income						
Capital Grants	2,750,512	2,840,000	(89,488)	-3%	5,359,362	
Other Capital Income	0	0	0	0%	0	
Total Capital Income	2,750,512	2,840,000	(89,488)	-3%	5,359,362	
Operating Expenses						
Employee Costs	1,758,034	2,195,319	(437,285)	-20%	2,913,689	3
Materials & Services	1,864,894	1,878,688	(13,795)	-1%	2,464,501	
Depreciation	1,484,444	1,466,865	17,579	1%	1,955,798	
Interest Expense	9,945	16,938	(6,993)	-41%	16,938	
Other Expenses	115,342	118,750	(3,408)	-3%	161,000	
Total Operating Expenses	5,232,659	5,676,560	(443,901)	-8%	7,511,926	
Operating Net Profit	(870,373)	(1,790,594)	920,221	-51%	(1,818,408)	
Net Profit (including Non Operating Revenue)	1,880,139	1,049,406	830,733	79%	3,540,954	
Capital - Work In Progress						
WIP Current - Contractors & Consultants	340,110	0	340,110	0%	0	
WIP Current - Employee Oncosts	19,429	0	19,429	0%	0	
WIP Current - Internal Plant Hire	97,022	0	97,022	0%	0	
WIP Current - Materials & Services	261,265	0	261,265	0%	0	
WIP Current - Salary & Wages	46,961	0	46,961	0%	0	
Total Capital - Work In Progress	764,786	0	764,786	0%	0	

Notes

1. User fees are up \$294k (43%) on budget YTD primarily due to the sale of aviation fuel for a surveying project that was occurring on Island. Sales are expected to return to normal levels.
2. Interest income is up \$160k on budget YTD primarily due higher level of interest in investments.
3. Employee Costs are down \$437k (20%) on budget YTD primarily due to vacancies during the year.

Balance Sheet

Flinders Council

As at 31 March 2023

Account	31 Mar 2023	30 Jun 2022
Assets		
Current Assets		
Cash & Cash Equivalents	9,864,888	9,018,542
Trade & Other Receivables	307,886	419,071
Inventory	139,057	167,968
Investments	136,888	135,817
Total Current Assets	10,448,718	9,741,399
Non-current Assets		
Property, Plant & Equipment	67,512,553	68,996,997
Mineral Resource Bonds	58,500	58,500
Investment in TasWater	3,292,551	3,292,551
Total Non-current Assets	70,863,604	72,348,048
Total Assets	81,312,322	82,089,447
Liabilities		
Current Liabilities		
Trade Payables	442,518	2,313,901
Borrowings	24,048	45,143
Provisions	703,972	703,972
Trust Accounts	76,350	76,350
Total Current Liabilities	1,246,888	3,139,366
Non-current Liabilities		
Borrowings	401,142	401,142
Provisions	90,671	90,671
Total Non-current Liabilities	491,814	491,814
Total Liabilities	1,738,701	3,631,179
Net Assets	79,573,620	78,458,267
Equity		
Retained Earnings	50,865,323	49,749,970
Asset Revaluation Reserve	28,551,231	28,551,231
Restricted Reserves	157,066	157,066
Total Equity	79,573,620	78,458,267

Statement of Cash Flows

Flinders Council

For the 9 months ended 31 March 2023

Account	YTD	2022
Operating Activities		
Receipt from Rates	2,337,049	2,216,728
Receipts from customers	1,172,194	1,030,602
Contributions	10,858	0
Operating grants	786,617	2,776,961
Interest received	185,530	39,083
Dividends received	27,000	43,200
Cash receipts from other operating activities	57,561	135,102
Payments to Suppliers	(2,142,783)	(2,094,171)
Payments for Employee Costs	(1,807,260)	(2,253,434)
Finance costs	(9,945)	(51,055)
Cash payments from other operating activities	(108,869)	(140,202)
GST	44,247	93,672
Net Cash Flows from Operating Activities	552,198	1,796,486
Investing Activities		
Payment for property, plant and equipment	(598,642)	(3,228,290)
Receipt from Capital Grants	914,956	4,257,000
Transfers to financial assets	(770)	644
Net Cash Flows from Investing Activities	315,543	1,029,354
Financing Activities		
Proceeds from / (repayment) of loans	(21,095)	(1,085,433)
Proceeds from trust funds & deposits	0	(40,000)
Net Cash Flows from Financing Activities	(21,095)	(1,125,433)
Net Cash Flows	846,646	1,700,407
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	9,044,359	7,343,952
Net change in cash for period	846,646	1,700,407
Cash and cash equivalents at end of period	9,891,005	9,044,359

Capital Works

Flinders Council
Budget Review 2022/23

Description	Actual YTD @ 31/03/2023	Revised Budget 2022/23	COMMENT
Roads & Footpaths			
Roads - Resheeting	-	-	Reallocated to Reconstruction/Stabilisation and reseal works
Roads - Reconstruction/Stabilising Works & Reseal	171,642	1,059,250	\$528,371 RTR funded
- Memana Rd, various sections	86,062	517,760	Includes \$200k setup and testing split across projects
- Lackrana Rd	85,580	498,350	
- Gunter St	-	43,140	
Roads - Reseals	94,376	428,331	
- Roadsreseal Cat3 - LRCI 3-Reseal Moonbird Rd 0.28km \$25k	219	25,000	
- Roadsreseal Cat3 - LRCI 3-Vinegar Hill Rd 0.27km \$25k	219	25,000	
- Roadsreseal Cat4 - Gunter St 0.43km	93,233	75,626	
- Roadresel Cat4 - Holloway St 0.24km	705	22,705	
- Roadreseal Cat4 - Barr St 0.640km		74,000	
- Roadreseal Cat4 - Henwood St 0.17km		16,000	
- Roadreseal Cat4 - West St 0.3km		28,000	
- Roadreseal Cat4 - Franklin Parade, East of Lady Baron Rd 0.4km		45,000	
- Roadreseal Cat4 - Franklin Parade, West of Lady Baron Rd 0.3km		27,000	
- Roadreseal Cat4 - Lackrana Rd 1km		90,000	
Roads - Footpaths	-	10,000	10k c/fwd from 21/22 moved to road works
Road - Signage and Other			
- Roadside signage - LRCI 3 funded	12,525	73,000	
- Roadside guideposts - LRCI3 funded	4,625	75,000	
Total Roads	283,168	1,645,581	
Airport Infrastructure			
- Runway Vehicle Access Track		21,000	
	-	21,000	
Stormwater & Drainage			
- Roadside drainage - LRCI 3 funded	180,286	399,810	
	14,417		
- Roadside drainage - LRCI 3 funded Fairhaven Rd	6,249		
- Roadside drainage - LRCI 3 Melrose Rd	2,593		
- Roadside drainage - LRCI 3 Palana Rd (Village)	4,641		
- Roadside drainage - LRCI 3 funded Port Davies Rd	23,257		
- Roadside drainage - LRCI 3 funded Summers Rd	4,657		
- Roadside drainage - LRCI 3 funded Lucks Rd	2,221		
- Roadside drainage - LRCI 3 funded - Summer Camp Rd	73,840		
- Roadside drainage - LRCI 3 funded - Lackrana Rd	36,082		
- Roadside drainage - LRCI 3 funded - Barr St & Franklin Pde	6,408		
- Roadside drainage - LRCI 3 funded - Thule St	5,921		
Total Stormwater & Drainage	180,286	399,810	

Description	Actual YTD @ 31/03/2023	Revised Budget 2022/23	COMMENT
Plant			
Plant Mun - Vehicle Replacements - Med Sized Single Cab Tipper	-	80,000	Conditional with negotiating a successful contract with State Growth
Plant Mun - Vehicle Replacements - Vehicles	98,071	123,071	
- Izuzu Ute	45,096	45,096	
- Toyota Hilux	52,975	52,975	
- Forklift		25,000	c/fwd from small plant 21/22
Plant Mun - Small Equipment Replacements	11,334	32,500	
- Mobile Traffic Lights	11,334	11,334	
- Vacuum Trailer		8,500	
- Small Plant		12,666	
Aviation Fuel Isotainers x3	13,833	-	
Plant Mun -Steel drum roller	-	140,000	Steel Drum roller required to achieve proper compaction of gravel roads for resheeting
Total Plant	123,238	375,571	
Buildings & Facilities			
B & F - Rental Housing Upgrades	10,936	122,000	Repairs is required to both rental houses.
- Robert St Replace Windows	1,294	25,000	
- Robert St New Airconditioning	8,826		
- Martin St New Airconditioning	816	8,000	
Showgrounds Trade Pavillion Roller Door	2,307	-	
B & F - Safe Harbour	7,455	3,472,000	Grant funded. Total grant \$3.6m, grant deed and funds still to be received. \$128k Council funds spent 21/22.
B & F - Airconditioning Units	-	12,000	
B & F - Council Office Septic	-	30,000	
B & F - Airport Septic	-	50,000	
B & F - Whitemark Jetty	1,360	30,000	\$30k MAST grant
Black Summer Bushfire Recovery Grant	5,562	690,000	Total grant \$1,599,935, bal in future years.
- Upgrade Flinders Arts & Entertainment Recovery Centre	1,210	-	
- New Custom Off Grid Staging Container	2,530	-	
- New Defibrillator for Staging Container	1,823	-	
Recreational Fishing and Camping Facilities	-	90,000	\$90k Grant
B & F - Veterinary Facility	55,335	898,000	Total project grant \$980k, bal of remaining funds
Total Buildings & Facilities	82,955	5,394,000	
Waste			
Waste - Concrete Bays and Shed	1,495	60,000	Carry over from prior year
Waste - Landfill Levy Readiness-lpads & Operational	1,628	14,648	State Grant \$14,648
Waste - Landfill Levy Readiness	3,000		
Waste - Recycling Modernisation - Shipping Containers x 4	36,500	424,000	State Grant \$212k to come, Fed grant \$212k
Waste - New Self-Tipping Bins	52,379	60,000	5 new bins
Waste - 4 Shaft Shredder	-	175,000	See Waste Slide. Aim is to concentrate on the largest and easiest to deal with streams (Cardboard and Packaging)
Total Waste	95,002	733,648	
IT, Furniture & Fittings			
IT Hardware and Software	-	40,000	Estimated - Quantification not determined
Total IT, Furniture & Fittings	-	40,000	
Total Capital	764,650	8,609,610	

Profit and Loss - Works

Flinders Council

For the 9 months ended 31 March 2023

Account	YTD	Budget YTD	Budget Variance YTD	% Variance Budget YTD	2023 Budget	Notes
Trading Income						
User Fees	138,597	172,233	(33,636)	-20%	229,645	
Operating Grants	344,741	383,575	(38,834)	-10%	1,421,867	
Other Income	30,170	28,125	2,045	7%	37,500	
Total Trading Income	513,508	583,933	(70,425)	-12%	1,689,012	
Gross Profit	513,508	583,933	(70,425)	-12%	1,689,012	
Other Income						
Capital Grants	2,737,850	2,640,000	97,850	4%	5,060,000	
Total Capital Income	2,737,850	2,640,000	97,850	4%	5,060,000	
Operating Expenses						
Employee Costs	647,446	962,410	(314,964)	-33%	1,283,199	1
Materials & Services	562,462	567,163	(4,701)	-1%	738,043	
Depreciation	1,192,094	1,220,994	(28,900)	-2%	1,627,972	
Total Operating Expenses	2,402,002	2,750,567	(348,565)	-13%	3,649,214	
Operating Net Profit	(1,888,493)	(2,166,634)	278,141	-13%	(1,960,202)	
Net Profit (including Non Operating Revenue)	849,357	473,366	375,991	79%	3,099,798	

Notes

1. Employee Costs are down \$315k (33%) on budget YTD primarily due to vacancies during the year.

Profit and Loss - Airport

Flinders Council

For the 9 months ended 31 March 2023

Account	YTD	Budget YTD	Budget Variance YTD	% Variance Budget YTD	2023 Budget	Notes
Trading Income						
User Fees	774,982	438,750	336,232	77%	585,000	1
Operating Grants	48,481	48,480	1	0%	147,000	
Other Income	2,556	2,025	531	26%	2,700	
Total Trading Income	826,019	489,255	336,764	69%	734,700	
Gross Profit	826,019	489,255	336,764	69%	734,700	
Operating Expenses						
Employee Costs	246,834	267,111	(20,278)	-8%	356,146	
Materials & Services	479,315	255,792	223,523	87%	332,578	2
Depreciation	254,596	230,751	23,845	10%	307,668	
Total Operating Expenses	980,744	753,654	227,090	30%	996,392	
Operating Net Profit	(154,725)	(264,399)	109,674	-41%	(261,692)	
Net Profit (including Non Operating Revenue)	(154,725)	(264,399)	109,674	-41%	(261,692)	

Notes

1. User fees are up \$336k (77%) on budget YTD primarily due to the sale of aviation fuel for a surveying project that was occurring on Island. Sales are expected to return to normal volume levels now the project is
2. Materials and services are up \$224k (87%) on budget YTD due to the higher level of aviation fuel purchases that are offset by the higher revenue notes in 1. above.

Profit and Loss - Planning & Development

Flinders Council

For the 9 months ended 31 March 2023

Account	YTD	Budget YTD	Budget Variance YTD	% Variance Budget YTD	2022 Budget	Notes
Trading Income						
User Fees	62,409	73,881	(11,472)	-16%	98,500	
Interest Income	340	0	340	0%	0	
Contributions	10,858	0	10,858	0%	0	
Other Income	2,477	0	2,477	0%	0	
Total Trading Income	76,083	73,881	2,202	3%	98,500	
Gross Profit	76,083	73,881	2,202	3%	98,500	
Operating Expenses						
Employee Costs	108,723	124,614	(15,891)	-13%	166,148	
Materials & Services	103,957	238,686	(134,729)	-56%	335,200	1
Depreciation	73	0	73	0%	0	
Total Operating Expenses	212,753	363,300	(150,547)	-41%	501,348	
Operating Net Profit	(136,669)	(289,419)	152,750	-53%	(402,848)	
Net Profit (including Non Operating Revenue)	(136,669)	(289,419)	152,750	-53%	(402,848)	

Notes

1. Materials and services are down \$135k (56%) on budget YTD, with a delay in some planned strategic works.

Profit and Loss - Governance

Flinders Council

For the 9 months ended 31 March 2023

Account	YTD	Budget YTD	Budget Variance YTD	% Variance Budget YTD	2022 Budget	Notes
Trading Income						
Operating Grants	170,000	170,000	0	0%	170,000	
Other Income	54	0	54	0%	0	
Total Trading Income	170,054	170,000	54	0%	170,000	
Gross Profit	170,054	170,000	54	0%	170,000	
Other Income						
Capital Grants	6,002	0	6,002	0%	0	
Total Capital Income	6,002	0	6,002	0%	0	
Operating Expenses						
Employee Costs	224,319	243,396	(19,077)	-8%	324,530	
Materials & Services	250,210	303,073	(52,863)	-17%	369,755	1
Depreciation	9,772	0	9,772	0%	0	
Other Expenses	94,270	104,958	(10,688)	-10%	139,940	
Total Operating Expenses	578,570	651,427	(72,857)	-11%	834,225	
Operating Net Profit	(408,517)	(481,427)	72,910	-15%	(664,225)	
Net Profit (including Non Operating Revenue)	(402,515)	(481,427)	78,912	-16%	(664,225)	

Notes

1. Materials and services are down \$53k (17%) on budget YTD.

Profit and Loss - Corporate Services

Flinders Council

For the 9 months ended 31 March 2023

Account	YTD	Budget YTD	Budget Variance YTD	% Variance Budget YTD	2022 Budget	Notes
Trading Income						
Rates	2,333,859	2,354,118	(20,259)	-1%	2,354,118	
User Fees	1,898	225	1,673	744%	300	
Operating Grants	195,742	197,964	(2,222)	-1%	868,050	
Interest Income	185,191	26,244	158,947	606%	35,000	1
Dividends	27,000	21,600	5,400	25%	43,200	
Other Income	15,531	0	15,531	0%	0	
Total Trading Income	2,759,221	2,600,151	159,070	6%	3,300,668	
Gross Profit	2,759,221	2,600,151	159,070	6%	3,300,668	
Operating Expenses						
Employee Costs	397,262	468,066	(70,804)	-15%	610,712	2
Materials & Services	379,853	444,952	(65,099)	-15%	577,054	3
Depreciation	21,667	15,129	6,538	43%	20,160	
Interest Expense	9,945	16,938	(6,993)	-41%	16,938	
Other Expenses	41,363	32,800	8,563	26%	46,400	
Total Operating Expenses	850,090	977,885	(127,795)	-13%	1,271,264	
Operating Net Profit	1,909,130	1,622,266	286,864	18%	2,029,404	
Net Profit (including Non Operating Revenue)	1,909,130	1,622,266	286,864	18%	2,029,404	
Capital - Work In Progress						
WIP Current - Salary & Wages	0	0	0	0%	0	
Total Capital - Work In Progress	0	0	0	0%	0	

Notes

- Interest income is up \$160k on budget YTD primarily due higher level of interest in investments.
- Employee costs are down \$70k (15%) on budget YTD primarily due the restructure of the department.
- Materials and services are down \$65k (15%) on budget YTD with savings achieved across a number of line items,

Profit and Loss - Community Economic Development

Flinders Council

For the 9 months ended 31 March 2023

Account	YTD	Budget YTD	Budget Variance YTD	% Variance Budget YTD	2022 Budget
Trading Income					
User Fees	1,030	0	1,030	0%	0
Operating Grants	10,526	0	10,526	0%	0
Other Income	5,844	0	5,844	0%	0
Total Trading Income	17,400	0	17,400	0%	0
Gross Profit	17,400	0	17,400	0%	0
Other Income					
Capital Grants					
Grants - Capital Projects GST Inc	6,660	0	6,660	0%	0
Total Capital Grants	6,660	0	6,660	0%	0
Total Capital Income	6,660	0	6,660	0%	0
Operating Expenses					
Employee Costs	133,450	102,537	30,913	30%	136,726
Materials & Services	67,807	64,926	2,881	4%	86,522
Depreciation	6,243	0	6,243	0%	0
Other Expenses	1,000	0	1,000	0%	0
Total Operating Expenses	208,499	167,463	41,036	25%	223,248
Operating Net Profit	(191,099)	(167,463)	(23,636)	14%	(223,248)
Net Profit (including Non Operating Revenue)	(184,440)	(167,463)	(16,977)	10%	(223,248)