

## Profit and Loss

Flinders Council

For the 3 months ended 30 September 2023

Account	YTD	Budget YTD	Budget Variance YTD	% Variance Budget YTD	Annual Budget	Notes
<b>Trading Income</b>						
Rates	2,580,545	2,584,696	(4,151)	0%	2,584,696	
User Fees	200,037	332,327	(132,290)	-40%	1,574,435	1
Operating Grants	111,100	246,113	(135,013)	-55%	2,311,228	2
Interest Income	111,428	67,740	43,688	64%	270,961	
Dividends	9,000	8,640	360	4%	43,200	
Contributions	0	0	0	0%	5,000	
Other Income	24,594	19,404	5,190	27%	77,636	
<b>Total Trading Income</b>	<b>3,036,704</b>	<b>3,258,920</b>	<b>(222,216)</b>	<b>-7%</b>	<b>6,867,156</b>	
<b>Gross Profit</b>	<b>3,036,704</b>	<b>3,258,920</b>	<b>(222,216)</b>	<b>-7%</b>	<b>6,867,156</b>	
<b>Other Income</b>						
Capital Grants	1,911,154	2,048,903	(137,749)	-7%	8,315,617	
Other Capital Income	11,775	0	11,775	0%	20,000	
<b>Total Capital Income</b>	<b>1,922,929</b>	<b>2,048,903</b>	<b>(125,974)</b>	<b>-6%</b>	<b>8,335,617</b>	
<b>Operating Expenses</b>						
Employee Costs	614,965	767,713	(152,748)	-20%	2,738,878	3
Materials & Services	700,268	964,432	(264,164)	-27%	2,841,753	4
Depreciation	525,009	546,417	(21,408)	-4%	2,185,705	
Interest Expense	(1,805)	3,789	(5,594)	-148%	15,160	
Other Expenses	54,539	83,729	(29,190)	-35%	200,270	
<b>Total Operating Expenses</b>	<b>1,892,976</b>	<b>2,366,080</b>	<b>(473,104)</b>	<b>-20%</b>	<b>7,981,766</b>	
<b>Operating Net Profit</b>	<b>1,143,728</b>	<b>892,840</b>	<b>250,888</b>	<b>28%</b>	<b>(1,114,610)</b>	
<b>Net Profit (including Non Operating Revenue</b>	<b>3,066,658</b>	<b>2,941,743</b>	<b>124,915</b>	<b>4%</b>	<b>7,221,007</b>	
<b>Capital - Work In Progress</b>						
WIP Current - Contractors & Consultants	73,285	0	73,285	0%	0	
WIP Current - Employee Oncosts	7,309	0	7,309	0%	0	
WIP Current - Internal Plant Hire	35,011	0	35,011	0%	0	
WIP Current - Materials & Services	139,436	0	139,436	0%	0	
WIP Current - Salary & Wages	15,559	0	15,559	0%	0	
<b>Total Capital - Work In Progress</b>	<b>270,601</b>	<b>0</b>	<b>270,601</b>	<b>0%</b>	<b>0</b>	

### Notes

1. User fees are down \$132k on budget YTD (40%), which is primarily due to Airport (fuel sales) and Private Works user fees being lower.

2. Operating grants are down \$135k on budget YTD (55%)< which relates to the timing of grant payments.

3. Employee costs are down \$152k on budget YTD which is primarily timing related as the annual pay increase becomes effective from 1 October 2023. Workers compensation insurance is also lower than expected and the impact of reversing the wages accrued in the prior financial year.

4. Materials and services are down \$264k on budget YTD, this is primarily due to lower spending at the Airport (fuel purchases), Governance grant funded project still to occur and Private Works.

**Balance Sheet**

Flinders Council

As at 30 September 2023

<b>Account</b>	<b>30 Sep 2023</b>	<b>30 Jun 2023</b>
<b>Assets</b>		
<b>Current Assets</b>		
Cash & Cash Equivalents	4,047,090	4,548,536
Trade & Other Receivables	2,028,894	233,149
Inventory	148,132	153,335
Investments	6,110,770	6,110,770
<b>Total Current Assets</b>	<b>12,334,886</b>	<b>11,045,790</b>
<b>Non-current Assets</b>		
Property, Plant & Equipment	76,202,434	76,745,418
Mineral Resource Bonds	58,500	58,500
Investment in TasWater	3,395,979	3,395,979
<b>Total Non-current Assets</b>	<b>79,656,913</b>	<b>80,199,896</b>
<b>Total Assets</b>	<b>91,991,798</b>	<b>91,245,686</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Trade Payables	165,025	210,659
Borrowings	46,921	46,921
Provisions	716,075	716,075
Contract Liabilities	0	2,004,311
Trust Accounts	72,758	72,758
<b>Total Current Liabilities</b>	<b>1,000,779</b>	<b>3,050,723</b>
<b>Non-current Liabilities</b>		
Borrowings	354,222	354,222
Provisions	81,256	81,256
<b>Total Non-current Liabilities</b>	<b>435,478</b>	<b>435,478</b>
<b>Total Liabilities</b>	<b>1,436,256</b>	<b>3,486,201</b>
<b>Net Assets</b>	<b>90,555,542</b>	<b>87,759,485</b>
<b>Equity</b>		
Retained Earnings	53,183,010	50,386,953
Asset Revaluation Reserve	37,217,448	37,217,448
Restricted Reserves	155,084	155,084
<b>Total Equity</b>	<b>90,555,542</b>	<b>87,759,485</b>

## Statement of Cash Flows

Flinders Council

For the 3 months ended 30 September 2023

Account	YTD	2023
<b>Operating Activities</b>		
Receipt from Rates	735,857	2,441,426
Receipts from customers	262,067	1,931,565
Contributions	0	10,858
Operating grants	111,100	3,061,569
Interest received	111,428	265,222
Dividends received	9,000	43,200
Cash receipts from other operating activities	15,487	86,804
Payments to Suppliers	(802,336)	(3,495,731)
Payments for Employee Costs	(624,331)	(2,439,488)
Finance costs	1,805	(18,743)
Cash payments from other operating activities	(55,735)	(143,704)
GST	76,538	149,067
<b>Net Cash Flows from Operating Activities</b>	<b>(159,120)</b>	<b>1,892,044</b>
<b>Investing Activities</b>		
Payment for property, plant and equipment	(249,170)	(1,351,292)
Receipt from Capital Grants	(93,157)	1,012,930
Transfers to financial assets	0	(770)
<b>Net Cash Flows from Investing Activities</b>	<b>(342,327)</b>	<b>(339,133)</b>
<b>Financing Activities</b>		
Proceeds from / (repayment) of loans	0	(45,143)
Proceeds from trust funds & deposits	0	(3,592)
<b>Net Cash Flows from Financing Activities</b>	<b>0</b>	<b>(48,735)</b>
<b>Net Cash Flows</b>	<b>(501,447)</b>	<b>1,504,177</b>
<b>Cash and Cash Equivalents</b>		
Cash and cash equivalents at beginning of period	10,548,536	9,044,359
Net change in cash for period	(501,447)	1,504,177
Cash and cash equivalents at end of period	10,047,090	10,548,536

# Capital Works

Flinders Council  
as at 30 September 2023

Description	Actual YTD	Estimated Carry Forward	New Budget Items 2024	Carry Forward + New Budget 2024	COMMENT
<b>Roads and Footpaths</b>					
<b>Roads - Resheeting/Rip&amp;Reform</b>					
Fairhaven Rd - pp8-11, 300m x 6m resheet	-		14,563	14,563	
Fairhaven Rd - pp13-16, 350m x 6m resheet	-		16,990	16,990	
Fairhaven Rd - pp54.5-59, 450m x 6m resheet	-		21,844	21,844	
Fairhaven Rd - pp71-79, 900m x 6m resheet	-		41,791	41,791	
Fairhaven Rd - pp80-81.5, 200m x 6m resheet	-		9,709	9,709	
Palana Rd - pp281-282A, 150m x 6m resheet	-		7,281	7,281	
Palana Rd - pp297-305, 900m x 6m resheet	-		43,689	43,689	
Palana Rd - pp306.5-309, 350m x 6m resheet	-		16,990	16,990	
Palana Rd - pp311-314.5, 400m x 6m resheet	-		19,417	19,417	
Palana Rd - pp315-320, 650m x 6m resheet	-		31,553	31,553	
Killiecrankie Rd - pp1.5-6, 600m x 6m resheet	-		29,126	29,126	
Killiecrankie Rd - pp7-11.5, 600m x 6m resheet	-		29,126	29,126	
Five Mile Jim Rd - pp60-63, 350m x 6m resheet	-		16,990	16,990	
Five Mile Jim Rd - pp75.5-84, 1000m x 6m resheet	-		52,338	52,338	
Anderson Rd - Fairhaven Rd- pp3, 350m x m resheet	-		16,990	16,990	
Allports Rd - Beach Rd - 200m x 6m resheet	-		9,709	9,709	
Allports Rd - Port Davies Rd, 100m x 6m resheet	-		4,854	4,854	
Fowlers Rd - Port Davies Rd, 400m x 6m resheet	-		19,417	19,417	
Trousers Point Rd - pp47.5-50, 300m x 6m resheet	-		14,563	14,563	
Trousers Point Rd - pp34.5-41, 800m x 6m resheet	-		38,834	38,834	
Big River Rd - pp93.5-97, 500m x 6m resheet	-		24,272	24,272	
Wallannipi Rd - pp8-12, 400m x 6m resheet	-		19,417	19,417	
Wallannipi Rd - pp5.5-6.5, 100m x 6m resheet	-		4,854	4,854	
Coast Rd - ch750 - ch1550, 800m x 6m resheet	-		56,861	56,861	
Coast Rd - pp71-73.5, 250m x 6m resheet	-		12,136	12,136	
Virieux Rd - Palana Rd-end, 500m x 5m resheet	-		21,808	21,808	
Summer Camp Rd - (Lookout Rd)ch50-ch250 west, 200m x 6m resheet	-		9,709	9,709	
Summer Camp Rd - (Lookout Rd)ch100-ch300 east, 200m x 6m resheet	-		9,709	9,709	
Lees Rd -pp30.5-34, 500m x 6m resheet	-		24,272	24,272	
Lees Rd -pp36-37, 150m x 6m resheet	-		7,281	7,281	
Lees Rd -pp42-43, 100m x 6m resheet	-		4,854	4,854	
<b>Total Resheeting</b>	-	-	<b>650,946</b>	<b>650,946</b>	
<b>Roads - Rip and Reform</b>					
Melrose Rd - pp 12.5-24.5, 1500m x 6m R&R	-		21,384	21,384	LRCI4 - Stage 2 funding
Melrose Rd - pp 35-44.5, 1200m x 6m R&R	-		20,048	20,048	LRCI4 - Stage 2 funding
Melrose Rd - pp 47.5-54, 800m x 6m R&R	-		10,692	10,692	LRCI4 - Stage 2 funding
Coast Rd - pp 61-69, 850m x 6m R&R	-		10,692	10,692	LRCI4 - Stage 2 funding
Wingaroo Rd - Melrose Rd-Fairhaven Rd, 3400m x 6m R&R	47,171		42,768	42,768	LRCI4 - Stage 2 funding
<b>Total Rip and Reform</b>	<b>47,171</b>	-	<b>105,584</b>	<b>105,584</b>	

Description	Actual YTD	Estimated Carry Forward	New Budget Items 2024	Carry Forward + New Budget 2024	COMMENT
<b>Roads - Reconstruction/Stabilising Works &amp; Sealing</b>					
Memana Rd	-	140,000		140,000	Subject to State Gov't stabilisation program
Lackrana Rd	-	370,000		370,000	Subject to State Gov't stabilisation program
Gunther St	-	75,000		75,000	Reseal component
LRCI4 Stage 2 - Balance to be determined	-		66,832	66,832	LRCI - Stage 4 funding
Airport Mini-bus Drop-off/Pickup Area 40m x 30m	-		90,000	90,000	Excludes mobilisation costs
<b>Total Reconstruction/Stabilising Works &amp; Sealing</b>	<b>-</b>	<b>585,000</b>	<b>156,832</b>	<b>741,832</b>	
<b>Roads - Reseals</b>					
Mobilisation costs for reseals to split across projects	-		100,000	100,000	Added line for mobilisation, could be more
Coast Rd, West St - EoS 1600m x 8m. LRCI 4	-		192,000	192,000	Excludes mobilisation costs (\$100,000)
Franklin Pde, Henwood St - Pot Boil Rd 800m x 7m. LRCI 4	-		84,000	84,000	Excludes mobilisation costs
<b>Total Reseals</b>	<b>-</b>	<b>-</b>	<b>376,000</b>	<b>376,000</b>	
<b>Roads - Footpaths</b>					
Footpath Replacements Whitemark	-		22,000	22,000	
<b>Total Footpaths</b>	<b>-</b>	<b>-</b>	<b>22,000</b>	<b>22,000</b>	
<b>Roads - Signage and Other</b>					
Roadside signage - LRCI 3	-	55,000		55,000	Grant funded
Roadside guideposts - LRCI 3	-	65,000		65,000	Grant funded
<b>Total - Signage and Other</b>	<b>-</b>	<b>120,000</b>	<b>-</b>	<b>120,000</b>	
<b>Total Roads and Footpaths</b>	<b>47,171</b>	<b>705,000</b>	<b>1,311,361</b>	<b>2,016,361</b>	
<b>Bridges &amp; Culverts</b>					
Bridge project to be allocated	-		50,000	50,000	Subject to Auspan Inspection report
<b>Total Bridges &amp; Culverts</b>	<b>-</b>	<b>-</b>	<b>50,000</b>	<b>50,000</b>	
<b>Airport</b>					
<b>Grant Projects</b>					
Upgrade Runway Lighting, Generator, Switchboard, Office, Remove Old Office.	-		1,000,000	1,000,000	Contingent on grant approval
<b>Total Airport</b>	<b>-</b>	<b>-</b>	<b>1,000,000</b>	<b>1,000,000</b>	
<b>Stormwater and Drainage</b>					
<b>LRCI 3 Grant Projects</b>					
- Roadside drainage - LRCI 3 tba	-	233,040	-	233,040	
- Roadside - LRCI 3-Drainage Lackrana Rd	2,104			-	
- Roadside - LRCI 3-Drainage Port Davies Rd	3,052			-	
- Roadside - LRCI 3-Drainage Big River Rd	56,555			-	
- Roadside - LRCI 3-Palana Rd (Village)	10,676			-	
- Roadside - LRCI 3-Drainage Wallanippi Rd	48			-	
<b>Total Stormwater &amp; Drainage</b>	<b>72,434</b>	<b>233,040</b>	<b>-</b>	<b>233,040</b>	

Description	Actual YTD	Estimated Carry Forward	New Budget Items 2024	Carry Forward + New Budget 2024	COMMENT
<b>Plant</b>					
Plant Mun -Steel drum roller	-	140,000		140,000	Steel Drum roller required to achieve proper compaction of gravel roads for Resheeting
5t Tipper	-		98,000	98,000	To replace Isuzu that goes to Twn Mtce. Twn Mtce ute to Waste Mgmt.
8x4 Box Trailer	-		6,500	6,500	
8x4 Tipper Trailer	-		8,500	8,500	
Refurbished cabs for graders (2)	-		45,000	45,000	
Replacement Tractor 100hp	118,558		100,000	100,000	\$20k trade-in on existing tractor
Small Plant	13,404	5,000	15,000	20,000	
Heavy Equip - Forklift - Diesel	575				
<b>Total Plant</b>	<b>132,537</b>	<b>145,000</b>	<b>273,000</b>	<b>418,000</b>	
<b>Buildings &amp; Facilities</b>					
<b>B&amp;F - Grant Funded Projects</b>					
Safe Harbour	13,525		3,600,000	3,600,000	Grant funded. Total grant \$3.6m, grant funds still to be received.
Whitemark Jetty	-	30,000	7,000	37,000	part \$120k MAST grant
MAST Grant balance tbc	-		83,000	83,000	part \$120k MAST grant, projects to be determined
Veterinary Facility	-	840,000		840,000	Total project grant \$980k, bal of remaining funds. Project subject to further funding.
Recreational Fishing and Camping Facilities	-	90,000		90,000	\$90k Grant
<b>Black Summer Bushfire Recovery Grant</b>	-	650,000	909,935	1,559,935	Total grant \$1,599,935, multi year grant
Upgrade Flinders Arts & Entertainment Recovery Centre	-			-	
New Custom Off Grid Staging Container	-			-	
New Defibrillator for Staging Container	-			-	
<b>Total Grant Funded</b>	<b>13,525</b>	<b>1,610,000</b>	<b>4,599,935</b>	<b>6,209,935</b>	
<b>Council Funded B&amp;F Projects</b>					
Whitemark Cemetery Renew Fencing	-		35,000	35,000	Service Request
Lady Barron Tennis Court Renew Fencing	-		28,000	28,000	Safety Inspection 2023-04-01
Replace carpet in Council office	-		20,000	20,000	
Anchor Shade Structure	-		20,000	20,000	Potential cofunding through grant
Council Office Septic	-	30,000		30,000	
Airport Septic	-	50,000	70,000	120,000	
Workshop roof replacement and Repaint Exterior	1,673		18,000	18,000	
Airport Other - Lighting Upgrade & Office Building	1,260			-	
Airport Industrial Subdivision	2,000			-	
<b>Total Council Funded B&amp;F</b>	<b>4,933</b>	<b>80,000</b>	<b>191,000</b>	<b>271,000</b>	
<b>Total Buildings &amp; Facilities</b>	<b>18,458</b>	<b>1,690,000</b>	<b>4,790,935</b>	<b>6,480,935</b>	

<i>Description</i>	Actual YTD	Estimated Carry Forward	New Budget Items 2024	Carry Forward + New Budget 2024	COMMENT
<b>Waste And Recycling</b>					
Waste - Concrete Bays and Shed	-	55,000		55,000	Carry over from prior year. Grant Funded Project
Waste - Recycling Modernisation - Shipping Containers x 4	-	375,000		375,000	State Grant \$212k to come, Fed grant \$212k
Waste - Upgrade Office	-		5,000	5,000	
Waste - 4 Shaft Shredder	-	175,000		175,000	Aim is to concentrate on the largest and easiest to deal with streams (Cardboard and Packaging). Grant Funded Project
<b>Total Waste</b>	-	<b>605,000</b>	<b>5,000</b>	<b>610,000</b>	
<b>IT, Furniture &amp; Fittings, Intangibles</b>					
Depot iPads (4)	-		4,000	4,000	Twn Mtce, Roads, Waste Mgmt, DSG Mtce
IT Hardware and Software	-		26,479	26,479	
Municipal Revaluation	-		84,000	84,000	
<b>Total IT, Furniture &amp; Fittings</b>	-	-	<b>114,479</b>	<b>114,479</b>	
<b>Total Capital</b>	<b>270,601</b>	<b>3,378,040</b>	<b>7,544,775</b>	<b>10,922,815</b>	

**Profit and Loss - Governance**

Flinders Council

For the 3 months ended 30 September 2023

<b>Account</b>	<b>YTD</b>	<b>Budget YTD</b>	<b>Budget Variance YTD</b>	<b>% Variance Budget YTD</b>	<b>Annual Budget</b>	<b>Notes</b>
<b>Trading Income</b>						
Operating Grants	36,495	113,750	(77,255)	-68%	130,000	1
Other Income	1,110	15	1,095	7300%	54	
<b>Total Trading Income</b>	<b>37,605</b>	<b>113,765</b>	<b>(76,160)</b>	<b>-67%</b>	<b>130,054</b>	
<b>Gross Profit</b>	<b>37,605</b>	<b>113,765</b>	<b>(76,160)</b>	<b>-67%</b>	<b>130,054</b>	
<b>Operating Expenses</b>						
Employee Costs	105,491	91,329	14,162	16%	365,318	
Materials & Services	98,272	166,397	(68,125)	-41%	358,178	2
Depreciation	3,533	3,474	59	2%	13,905	
Other Expenses	33,556	42,420	(8,864)	-21%	169,670	
<b>Total Operating Expenses</b>	<b>240,852</b>	<b>303,620</b>	<b>(62,768)</b>	<b>-21%</b>	<b>907,071</b>	
<b>Operating Net Profit</b>	<b>(203,247)</b>	<b>(189,855)</b>	<b>(13,392)</b>	<b>7%</b>	<b>(777,017)</b>	
<b>Net Profit (including Non Operating Revenue)</b>	<b>(203,247)</b>	<b>(189,855)</b>	<b>(13,392)</b>	<b>7%</b>	<b>(777,017)</b>	

**Notes**

1. Operating grants are down \$77k on budget YTD (68%) due to the timing of grant payments.
2. Materials and services are down \$68k on budget YTD which is primarily due to grants works still to occur.



## Profit and Loss - Corporate Services & Employee Oncosts

Flinders Council

For the 3 months ended 30 September 2023

Account	YTD	Budget YTD	Budget Variance YTD	% Variance Budget YTD	Annual Budget	Notes
<b>Trading Income</b>						
Rates	2,580,545	2,584,696	(4,151)	0%	2,584,696	
User Fees	978	672	306	46%	2,683	
Operating Grants	8,209	43,374	(35,165)	-81%	1,135,272	
Interest Income	111,258	67,626	43,632	65%	270,508	
Dividends	9,000	10,800	(1,800)	-17%	43,200	
Other Income	195	600	(405)	-67%	2,402	
<b>Total Trading Income</b>	<b>2,710,186</b>	<b>2,707,768</b>	<b>2,418</b>	<b>0%</b>	<b>4,038,761</b>	
<b>Gross Profit</b>	<b>2,710,186</b>	<b>2,707,768</b>	<b>2,418</b>	<b>0%</b>	<b>4,038,761</b>	
<b>Operating Expenses</b>						
Employee Costs	5,594	163,084	(157,490)	-97%	322,342	1
Materials & Services	251,024	269,378	(18,354)	-7%	625,931	
Depreciation	6,976	7,527	(551)	-7%	30,107	
Interest Expense	(1,805)	3,789	(5,594)	-148%	15,160	
Other Expenses	27,327	16,026	11,301	71%	64,107	
<b>Total Operating Expenses</b>	<b>289,116</b>	<b>459,804</b>	<b>(170,688)</b>	<b>-37%</b>	<b>1,057,647</b>	
<b>Operating Net Profit</b>	<b>2,421,070</b>	<b>2,247,964</b>	<b>173,106</b>	<b>8%</b>	<b>2,981,114</b>	
<b>Net Profit (including Non Operating Revenue)</b>	<b>2,421,070</b>	<b>2,247,964</b>	<b>173,106</b>	<b>8%</b>	<b>2,981,114</b>	
<b>Capital - Work In Progress</b>						
WIP Current - Salary & Wages	0	0	0	0%	0	
<b>Total Capital - Work In Progress</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>	

### Notes

1. Employee costs are down \$157k on budget YTD, which primarily relates to the reversal of wages accrued into the prior financial year and lower workers compensation insurance than expected.

**Profit and Loss - Planning & Development**

Flinders Council

For the 3 months ended 30 September 2023

<b>Account</b>	<b>YTD</b>	<b>Budget YTD</b>	<b>Budget Variance YTD</b>	<b>% Variance Budget YTD</b>	<b>Annual Budget</b>	<b>Notes</b>
<b>Trading Income</b>						
User Fees	33,903	26,792	7,111	27%	85,100	
Interest Income	170	114	56	49%	453	
Contributions	0	1,251	(1,251)	-100%	5,000	
Other Income	3,115	648	2,467	381%	2,591	
<b>Total Trading Income</b>	<b>37,188</b>	<b>28,805</b>	<b>8,383</b>	<b>29%</b>	<b>93,144</b>	
<b>Gross Profit</b>	<b>37,188</b>	<b>28,805</b>	<b>8,383</b>	<b>29%</b>	<b>93,144</b>	
<b>Operating Expenses</b>						
Employee Costs	46,876	40,236	6,640	17%	160,948	
Materials & Services	32,092	59,802	(27,710)	-46%	233,475	
Depreciation	16	24	(8)	-32%	97	
<b>Total Operating Expenses</b>	<b>78,984</b>	<b>100,062</b>	<b>(21,078)</b>	<b>-21%</b>	<b>394,520</b>	
<b>Operating Net Profit</b>	<b>(41,797)</b>	<b>(71,257)</b>	<b>29,460</b>	<b>-41%</b>	<b>(301,376)</b>	
<b>Net Profit (including Non Operating Revenue)</b>	<b>(41,797)</b>	<b>(71,257)</b>	<b>29,460</b>	<b>-41%</b>	<b>(301,376)</b>	

**Profit and Loss - Community Economic Development**

Flinders Council

For the 3 months ended 30 September 2023

<b>Account</b>	<b>YTD</b>	<b>Budget YTD</b>	<b>Budget Variance YTD</b>	<b>% Variance Budget YTD</b>	<b>Annual Budget</b>	<b>Notes</b>
<b>Trading Income</b>						
Operating Grants	1,000	39,375	(38,375)	-97%	45,000	
Other Income	131	1,551	(1,420)	-92%	6,200	
<b>Total Trading Income</b>	<b>1,131</b>	<b>40,926</b>	<b>(39,795)</b>	<b>-97%</b>	<b>51,200</b>	
<b>Gross Profit</b>	<b>1,131</b>	<b>40,926</b>	<b>(39,795)</b>	<b>-97%</b>	<b>51,200</b>	
<b>Operating Expenses</b>						
Employee Costs	50,585	39,534	11,051	28%	158,133	
Materials & Services	2,600	34,866	(32,266)	-93%	139,450	
Depreciation	2,310	2,208	102	5%	8,836	
Other Expenses	0	255	(255)	-100%	1,020	
<b>Total Operating Expenses</b>	<b>55,495</b>	<b>76,863</b>	<b>(21,368)</b>	<b>-28%</b>	<b>307,439</b>	
<b>Operating Net Profit</b>	<b>(54,364)</b>	<b>(35,937)</b>	<b>(18,427)</b>	<b>51%</b>	<b>(256,239)</b>	
<b>Net Profit (including Non Operating Revenue)</b>	<b>(54,364)</b>	<b>(35,937)</b>	<b>(18,427)</b>	<b>51%</b>	<b>(256,239)</b>	

**Profit and Loss - Airport**

Flinders Council

For the 3 months ended 30 September 2023

Account	YTD	Budget YTD	Budget Variance YTD	% Variance Budget YTD	2023 Budget	Notes
<b>Trading Income</b>						
User Fees	114,062	217,044	(102,982)	-47%	868,189	1
Operating Grants	2,033	12,512	(10,479)	-84%	250,239	
Other Income	0	639	(639)	-100%	2,556	
<b>Total Trading Income</b>	<b>116,095</b>	<b>230,195</b>	<b>(114,100)</b>	<b>-50%</b>	<b>1,120,984</b>	
<b>Gross Profit</b>	<b>116,095</b>	<b>230,195</b>	<b>(114,100)</b>	<b>-50%</b>	<b>1,120,984</b>	
<b>Other Income</b>						
Capital Grants	0	250,000	(250,000)	-100%	1,000,000	
<b>Total Capital Income</b>	<b>0</b>	<b>250,000</b>	<b>(250,000)</b>	<b>-100%</b>	<b>1,000,000</b>	
<b>Operating Expenses</b>						
Employee Costs	84,774	82,527	2,247	3%	330,110	
Materials & Services	95,245	154,857	(59,612)	-38%	573,872	2
Depreciation	99,366	93,162	6,204	7%	372,652	
<b>Total Operating Expenses</b>	<b>279,385</b>	<b>330,546</b>	<b>(51,161)</b>	<b>-15%</b>	<b>1,276,634</b>	
<b>Operating Net Profit</b>	<b>(163,290)</b>	<b>(100,351)</b>	<b>(62,939)</b>	<b>63%</b>	<b>(155,650)</b>	
<b>Net Profit (including Non Operating Revenue)</b>	<b>(163,290)</b>	<b>149,649</b>	<b>(312,939)</b>	<b>-209%</b>	<b>844,350</b>	

**Notes**

1. User fees are down \$103k (47%) on budget YTD which primarily relates to lower fuel sales.
2. Materials and services are down \$60k (38%) which primarily relates to lower purchases of fuel for sale.

**Profit and Loss - Works**

Flinders Council

For the 3 months ended 30 September 2023

<b>Account</b>	<b>YTD</b>	<b>Budget YTD</b>	<b>Budget Variance YTD</b>	<b>% Variance Budget YTD</b>	<b>Annual Budget</b>	<b>Notes</b>
<b>Trading Income</b>						
User Fees	51,094	154,617	(103,523)	-67%	618,464	1
Operating Grants	63,363	37,536	25,827	69%	750,717	
Other Income	20,043	15,960	4,083	26%	63,834	
<b>Total Trading Income</b>	<b>134,500</b>	<b>208,113</b>	<b>(73,613)</b>	<b>-35%</b>	<b>1,433,015</b>	
<b>Gross Profit</b>	<b>134,500</b>	<b>208,113</b>	<b>(73,613)</b>	<b>-35%</b>	<b>1,433,015</b>	
<b>Other Income</b>						
Capital Grants	1,911,154	1,828,905	82,249	4%	7,315,617	
Other Capital Income	14,000	0	14,000	0%	20,000	
<b>Total Capital Income</b>	<b>1,925,154</b>	<b>1,828,905</b>	<b>96,249</b>	<b>5%</b>	<b>7,335,617</b>	2
<b>Operating Expenses</b>						
Employee Costs	321,646	350,508	(28,862)	-8%	1,402,028	
Materials & Services	216,916	275,737	(58,821)	-21%	876,320	
Depreciation	412,807	440,028	(27,221)	-6%	1,760,108	
<b>Total Operating Expenses</b>	<b>951,368</b>	<b>1,066,273</b>	<b>(114,905)</b>	<b>-11%</b>	<b>4,038,456</b>	
<b>Operating Net Profit</b>	<b>(816,868)</b>	<b>(858,160)</b>	<b>41,292</b>	<b>-5%</b>	<b>(2,605,441)</b>	
<b>Net Profit (including Non Operating Revenue)</b>	<b>1,108,286</b>	<b>970,745</b>	<b>137,541</b>	<b>14%</b>	<b>4,730,176</b>	

**Notes**

1. User fees are down \$104k (67%) which primarily relates to private works.
2. Materials and services are down \$59k (21%) which primarily relates to private works.