



# Quarterly Financial Report

**Version 1**

**6 MONTHLY BUDGET REVIEW -QUARTER 2  
31st December 2018**

Date: 12 Mar 18

**Flinders Council**  
**BUDGET 2019 QUARTERLY FINANCIAL STATEMENTS**  
**Quarter 2 - 31st December 2018**

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## Budget 2019 - Income and Expenditure and Other Comprehensive Income

## Quarter 2 - 31 December 2018

Income & Expenditure - Quarter 1		Appendix	Quarter 2 31 Dec 18	Quarter 1 30 Sep 18	2019 Actual YTD	YTD % to Budget	2019 Balance to Spend	2019 Predicted year End	2019 Budget	Variance to Budget	Variance to Budget %
			000's	000's	000's		000's	000's	000's	000's	
<b>Income from continuing operations</b>											
<b>Recurrent Income</b>											
Rates and charges	1		(1)	1,750	1,749	99%	-	1,749	1,768	(19)	-1%
Statutory fees and fines	2		9	17	26	85%	8	34	30	4	12%
User fees	3		279	129	408	56%	393	801	731	70	10%
Grants - Operational	4		201	175	376	33%	741	1,118	1,128	(10)	-1%
Interest Income	5		50	6	56	75%	19	75	75	-	0%
Other income	6		9	43	52	124%	14	66	42	24	57%
Investment revenue from water corporation	7		8	5	13	24%	41	54	54	-	0%
			<b>554</b>	<b>2,126</b>	<b>2,681</b>	<b>70%</b>	<b>1,216</b>	<b>3,897</b>	<b>3,828</b>	<b>68</b>	<b>2%</b>
<b>Capital income</b>											
Grants Capital	8		50	10	60	14%	378	439	428	10	2%
Net gain/(loss) on disposal of property, infrastructure, plant and equipment			-	-	-	0%	-	-	30	(30)	-100%
Recognition of land under roads					-	0%		-	-	-	0%
			<b>50</b>	<b>10</b>	<b>60</b>	<b>13%</b>	<b>378</b>	<b>439</b>	<b>458</b>	<b>(20)</b>	<b>-4%</b>
						0%					
<b>Total income from continuing operations</b>			<b>604</b>	<b>2,137</b>	<b>2,741</b>	<b>64%</b>	<b>1,595</b>	<b>4,336</b>	<b>4,287</b>	<b>49</b>	<b>1%</b>
<b>Expenses</b>											
Employee benefits	10		(575)	(475)	(1,050)	48%	(1,137)	(2,188)	(2,188)	-	0%
Materials and services	11		(295)	(539)	(834)	40%	(1,449)	(2,282)	(2,097)	(185)	9%
Impairment of debts	12		-	-	-	0%	0	0	0	-	0%
Depreciation and amortisation	13		(404)	(404)	(809)	50%	(809)	(1,618)	(1,618)	-	0%
Finance costs	14		(45)	5	(40)	40%	(61)	(101)	(101)	-	0%
Other expenses	15		0	0	0	0%	(0)	-	-	-	0%
<b>Total expenses from continuing operations</b>			<b>(1,319)</b>	<b>(1,413)</b>	<b>(2,733)</b>	<b>46%</b>	<b>(3,456)</b>	<b>(6,189)</b>	<b>(6,004)</b>	<b>(185)</b>	<b>3%</b>
<b>Net result for Continuing Operations (Excl Telstra Project)</b>			<b>(715)</b>	<b>723</b>	<b>8</b>	<b>0%</b>	<b>(1,861)</b>	<b>(1,853)</b>	<b>(1,717)</b>	<b>(136)</b>	<b>8%</b>
<b>Telstra Project Income</b>											
Telstra Project Income	9		1,984	350	2,334	49%	2,451	4,785	4,785	-	0%
Telstra Project Expenditure	16		(2,000)	-	(2,000)	37%	(3,350)	(5,350)	(5,350)	-	0%
			<b>(16)</b>	<b>350</b>	<b>334</b>	<b>-59%</b>	<b>(899)</b>	<b>(565)</b>	<b>(565)</b>	<b>-</b>	<b>0%</b>
<b>Net result for the year (Incl Telstra Project)</b>			<b>(731)</b>	<b>1,073</b>	<b>343</b>	<b>-15%</b>	<b>(2,761)</b>	<b>(2,418)</b>	<b>(2,282)</b>	<b>(136)</b>	<b>6%</b>

Budget 2019 - 6 months to December 18 Variance Analysis  
Quarter 2 - 31 December 2018 Draft 2

Area		Variance to Budget 000's	Variance Impact	Comments:	Adverse	Positive	Neutral
Income	Rates and charges	(19)		YTD Jun 18 CF into July 18 correction			
Income	Statutory fees and fines	4					
Income	User fees	70		<ul style="list-style-type: none"> <li>Increase in <b>Private works income</b> by \$27k;</li> <li><b>Airport Aviation Fuel sales</b> \$51k which is not in budget.</li> <li><b>Decline in Airport Income</b> from passenger landing charges 21k (Price charge was incorrectly set with GST inclusive instead of exclusive resulting in a lower increase. This has been rectified from March 19, but there are no back charges.)</li> <li>Rent received \$10k above budget for Rent Canns Hill not in budget</li> </ul>			
Income	Grants - Operational	(10)		<b>Airport Fencing Grant</b> was budgeted here but should be Capital Grant Income below - (offset)			
Income	Other income	24		<ul style="list-style-type: none"> <li><b>Public Open Space Contributions</b> exceeded budget \$15k</li> <li>Budget includes income \$20k from <b>various unknown initiatives</b>. This is offset by increases in Contributions and Income from Loan Interest claimed</li> <li><b>Loan Interest Claim</b> of \$22k was not in Budget</li> </ul>			
Income	Grants Capital	10		<b>Airport Fencing Grant</b> , the Budget was above in Operational grants (so just an offset)			
Income	Net gain/(loss) on disposal of property, infrastructure, plant and equipment	(30)		Will not occur. High risk budget as it is based on evaluating what property is available for sale and whether we make a profit			
Expenses	Materials and services	(185)		<ul style="list-style-type: none"> <li><b>Insurance:</b> Insurance was 14k over budget. Insurance costs have had significant increases. YTD June 18 was \$98k, Prediction for YTD June 19 is \$109k and Next year is expected to exceed \$125k if % increases remain modest.</li> <li><b>Legal:</b> Budget for 18/19 was set at \$40k which is for Base Retainer fees of 24k legal advise and \$16k for additional project/cases Gumms Quarry. Predicted Costs for 18/19 is \$82k which is significantly over budget by \$42k. (The \$82k is made up of \$24k Base retainer fee, \$55k estimated Gumms Quarry costs and \$3k Taswater costs)</li> <li><b>Consulting for Pitt and Sherry</b> (Gumms Quarry relating to Legal Investigations) \$13k</li> <li><b>Consulting GM Reviews</b> \$22k (13k of which relates to late bills for prior years GM Reviews)</li> <li><b>Materials &amp; Equipment:</b> Overspend of \$51k is because there is no budget for Airport Fuel Aviation. This is offset by Aviation Income.</li> <li><b>Rates Settlement discount</b> was abolished this year which is a saving of \$20k</li> <li><b>Private Works extra cost \$74k.</b> As there is additional Income to compensate the Private works costs, the real impact is the lower margin of \$47k compared to Budget. This is because the Budget Cost was incorrectly set last year.</li> </ul>			
P&L SubTotal		(136)					
Expenses	Capital Works			<ul style="list-style-type: none"> <li><b>Shed Upgrade at Whitemark TIP \$25k</b>: No Budget for Shed Upgrade. This is a requirement for the Waste Project</li> <li><b>Waste Project to build Cell and ponds</b> \$25k estimated to be below budget. The saving offsets the Shed upgrade required for housing the waste Baler.</li> <li><b>Airport Vending Machine</b> replacement \$8k will no longer be done. MPC have put one in the Airport</li> <li><b>Whitemark Playground</b> over budget \$14k</li> <li><b>Hardware Server</b> replacement has a budget of \$8k but quotation is \$15k, exceeding budget by 7k</li> <li><b>Laptops</b> -Additional \$6k is for Councillor Laptops - authorised after the Budget was set.</li> </ul>			
Total Variance to Budget		(136)		A summary of the major variances to the Budget are due to: Gumms Quarry legal & consulting Costs \$55k; Insurance increases \$14k; Margin losses on Private works \$47k; Profits from disposal of property \$30k which will not occur; Rates Prior year Adjustment \$19k; Capital overspends \$19k; and GM Review not in budget \$22k			

**Budget 2019 - Income Appendices**  
**Quarter 2 - 31 December 2018**

Income Appendix	Quarter 2 31 Dec 18	Quarter 1 30 Sep 18	2019 Actual YTD	YTD % to Budget	2019 Balance to Receive	2019 Predicted year End	2019 Budget	Variance to Budget	Variance to Budget %	Notes Qtr 2
	000's	000's	000's		000's	000's	000's	000's		
<b>1 Rates and Charges</b>	<b>(1)</b>	<b>1,750</b>	<b>1,749</b>	<b>99%</b>	<b>-</b>	<b>1,749</b>	<b>1,768</b>	<b>(19)</b>	<b>-1%</b>	
Rates - General Rate	0	1,689	1,690	99%		1,690	1,705	(15)	-1%	
Rate - Fire Levy	-	66	66	100%		66	66	(0)	0%	
Rate - Waste Management Rate	-	-	-	0%		-	-	-	0%	
Rates - Pensioner Remission - Fire Levy	1	(1)	(0)	9%		(0)	(1)	1	-91%	
Rates - Pensioner Remission - State Govt. 30%	(2)	(4)	(7)	334%		(7)	(2)	(5)	234%	
Rates received in advance	-	-	-	0%		-	-	-	0%	
				0%						
<b>2 Statutory fees and fines</b>	<b>9</b>	<b>17</b>	<b>26</b>	<b>85%</b>	<b>8</b>	<b>34</b>	<b>30</b>	<b>4</b>	<b>12%</b>	
Statutory fees and fines	9	17	26	85%	8	34	30	4	12%	
				0%					0%	
<b>3 User Fees and Charges</b>	<b>279</b>	<b>129</b>	<b>408</b>	<b>56%</b>	<b>393</b>	<b>801</b>	<b>731</b>	<b>70</b>	<b>10%</b>	
Airport Fees & Charges	114	66	180	49%	221	401	370	31	8%	Includes \$53k annual Income for Fuel Sales which are not in the Budget. Airport Passenger charges were significantly under budget by \$16k even though there was an increase. Passenger charges estimate below budget by \$21k.
Cemetery Fees	4	-	4	25%	5	9	15	(6)	-42%	Unknown
Environment	1	6	7	102%	(0)	7	7	-	0%	
Equipment Hire	6	2	9	254%	3	12	3	8	241%	
Planning & Building	9	8	17	120%	2	19	14	5	34%	
Private Works	125	42	167	58%	150	317	290	27	9%	Estimate for the next 6 mths is Income\$150k with an offset Cost of \$80k
Property Certificates	3	2	5	46%		5	11	(6)	-54%	
Rent Received	14	5	19	90%	12	31	21	10	47%	Expect an additional 9600 above budget for Rent Canns Hill not in budget for full year
Other User fees and Charges	2	(2)	1	0%		1	-	1	0%	
				0%					0%	
<b>4 Grants- Operational</b>	<b>201</b>	<b>175</b>	<b>376</b>	<b>33%</b>	<b>741</b>	<b>1,118</b>	<b>1,128</b>	<b>(10)</b>	<b>-1%</b>	
Grants - Financial Assistance	174	174	349	51%	332	681	681	-	0%	
Grants - Heavy Vehicle Motor Tax	-	-	-	0%	210	210	210	-	0%	
Grants - Operational GST Inc	23	1	24	18%	96	120	130	(10)	-8%	Airport Fencing Fgrant came in under Capital Grant Income below
Grants - Operational GST Free	4	-	4	3%	103	107	107	-	0%	

Income Appendice	Quarter 2 31 Dec 18	Quarter 1 30 Sep 18	2019 Actual YTD	YTD % to Budget	2019 Balance to Receive 000's	2019 Predicted year End 000's	2019 Budget 000's	Variance to Budget 000's	Variance to Budget %	Notes Qtr 2
	000's	000's	000's							
			-	0%	-	-	-	-	0%	
			-	0%	-	-	-	-	0%	
<b>5 Interest Income</b>	<b>50</b>	<b>6</b>	<b>56</b>	<b>75%</b>	<b>19</b>	<b>75</b>	<b>75</b>	<b>-</b>	<b>0%</b>	
Interest	50	6	56	75%	19	75	75	-	0%	Exceeded Budget in first 6 months due to final review of BT
				0%					0%	
<b>6 Other Income</b>	<b>9</b>	<b>43</b>	<b>52</b>	<b>124%</b>	<b>14</b>	<b>66</b>	<b>42</b>	<b>24</b>	<b>57%</b>	
Contributions	1	15	16	213%	10	26	7	18	250%	Public Open Space Contributions exceeded budget
Other Revenue - GST Inc	0	4	4	13%	4	8	33	(25)	-75%	Prior Budget initial Value was \$13k is Based on 2018 close out; after Council Workshop we increased Income by \$20k from various initiatives which were unknown. Budget review estimates we will not achieve the outcome.
Other Revenue - GST Free	8	24	33	1630%	-	33	2	31	1530%	Loan Interest Claim of \$22k was not in Budget; Income from Workers Comp \$11k is offset by additional Workers comp exps
Bad Debts Recovered	-	-	-	0%	-	-	-	-	0%	
Insurance Recoveries	-	-	-	0%	-	-	-	-	0%	
				0%					0%	
<b>7 Investment revenue from water corporation</b>	<b>8</b>	<b>5</b>	<b>13</b>	<b>24%</b>	<b>41</b>	<b>54</b>	<b>54</b>	<b>-</b>	<b>0%</b>	
Investment revenue from water corporation	8	5	13	24%	41	54	54	-	0%	
				0%					0%	
<b>8 Capital Income</b>	<b>50</b>	<b>10</b>	<b>60</b>	<b>13%</b>	<b>378</b>	<b>439</b>	<b>458</b>	<b>(20)</b>	<b>-4%</b>	
Grants - Capital Projects GST Inc	50	-	50	23%	170	220	220	-	0%	School Walking Track \$50k
Grants - Capital Projects GST Free	-	10	10	0%		10	-	10	0%	Airport Fencing Grant , the Budget was above in Operational grants
Grants - Roads to Recovery	-	-	-	0%	209	209	209	-	0%	
Net gain/(loss) on disposal of property, infrastructure, plant a	-	-	-	0%	-	-	30	(30)	-100%	Risk - based on evaluating what property is available for sale and whether we make a profit
				0%					0%	
<b>9 Telstra Project Income</b>	<b>1,984</b>	<b>350</b>	<b>2,334</b>	<b>49%</b>	<b>2,451</b>	<b>4,785</b>	<b>4,785</b>	<b>-</b>	<b>0%</b>	
Telstra Project Income	1,984	350	2,334	49%	2,451	4,785	4,785	-	0%	
				0%					0%	
<b>TOTAL INCOME</b>	<b>2,589</b>	<b>2,487</b>	<b>5,075</b>	<b>56%</b>	<b>4,045</b>	<b>9,121</b>	<b>9,072</b>	<b>49</b>	<b>1%</b>	

**Budget 2019 - Expense Appendices**  
**Quarter 2 - 31 December 2018**

Expense Appendices - Quarter 2	Quarter 2 31 Dec 18	Quarter 1 30 Sep 18	2019 Actual YTD	YTD % to Budget	2019 Balance to Spend	2019 Predicted year End	2019 Budget Expenses	Variance to Budget	Variance to Budget %	Notes Qtr 2 Draft 2
	000's	000's	000's		000's	000's	000's	000's		
<b>10 Employee benefits</b>	<b>(575)</b>	<b>(475)</b>	<b>(1,050)</b>	<b>48%</b>	<b>(1,137)</b>	<b>(2,188)</b>	<b>(2,188)</b>	<b>-</b>	<b>0%</b>	
Employee - Labour Costs	(578)	(472)	(1,050)	49%	(1,105)	(2,155)	(2,155)	-	0%	
Employee - Other Costs	(8)	(6)	(13)	41%	(19)	(33)	(33)	-	0%	
Employee Oncosts Recovery	10	3	13	0%	(13)	(0)	(0)	0	0%	This Should Clear by end of year .No Budget is set for this as it is part of the Labour costs
<b>11 Materials &amp; Services</b>	<b>(295)</b>	<b>(539)</b>	<b>(834)</b>	<b>40%</b>	<b>(1,449)</b>	<b>(2,282)</b>	<b>(2,097)</b>	<b>(185)</b>	<b>9%</b>	
Administration Costs	(82)	(58)	(140)	64%	(79)	(219)	(219)	-	0%	Includes IT costs; Higher YTD % due to Annual subscriptions.
Advertising	(5)	(4)	(10)	43%	(13)	(23)	(23)	-	0%	
Audit, Insurance and Legal	24	(165)	(140)	85%	(87)	(227)	(166)	(62)	37%	Insurance overbudget \$14k; Legal over budget \$42; Audit Committee over budget \$4k
Consulting Services	(46)	(18)	(64)	22%	(264)	(328)	(293)	(35)	12%	Strategic Planning Consulting and will be due in the next 6 mths. Additional Consulting for Pitt and Sherry ( Gumms Quarryrelating to Legal Investigations) \$13k. Consulting GM Reviews\$22k (13k of which relates to late bills for prior years GM Reviews).
Contractor Services	(89)	(117)	(206)	45%	(259)	(465)	(461)	(4)	1%	Contractor costs include work to crush Hard Waste absorbed into the Waste P&M budget for this year. Variance relates to Public Toilet costs
Council Member Costs	(26)	(28)	(54)	48%	(59)	(113)	(113)	-	0%	
Leases and Levys and Licence Fees	11	(47)	(36)	45%	(44)	(80)	(80)	-	0%	
Materials and Equipment	(116)	(71)	(187)	58%	(185)	(372)	(321)	(51)	16%	Overspend of \$51k is because there is no budget for Airport Fuel Aviation
Other Costs	(14)	(7)	(21)	17%	(142)	(163)	(122)	(42)	34%	Includes a Saving of \$20k as Rates Settlement discount was abolished this year, additional spends include Emergency Svcs \$5k added; Private works cost increase \$73k(Pvt works cost is offset by income)
Repairs and Maintenance	(6)	(14)	(21)	12%	(153)	(174)	(174)	-	0%	Building repairs program has commenced ( late start)
Travel Costs	(14)	(10)	(24)	27%	(65)	(89)	(89)	-	0%	
Utility Costs (Gas, Electricity & Water)	(5)	(8)	(12)	34%	(25)	(37)	(37)	-	0%	YTD % low as Last quarters bills not yet in;
Quarry Recharges	32	5	37	0%	(29)	8	(0)	8	0%	Impact of Recharges should reduce ; Annual Cost to reinstate the land which is charged at year end which will remove most of the benefit
Plant Hire Recharges	42	3	45	0%	(45)	-	-	-	0%	Impact of Recharges should reduce. Only gains would be Plant Hire for Capex and Pvt Works.
<b>12 Impairment of debts</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>0%</b>	
Bad & Doubtful Debts	-	-	-	0%	0	0	0	-	0%	
Write-off	-	-	-	0%	-	-	-	-	0%	
<b>13 Depreciation and amortisation</b>	<b>(404)</b>	<b>(404)</b>	<b>(809)</b>	<b>50%</b>	<b>(809)</b>	<b>(1,618)</b>	<b>(1,618)</b>	<b>-</b>	<b>0%</b>	

Expense Appendices - Quarter 2	Quarter 2 31 Dec 18	Quarter 1 30 Sep 18	2019 Actual YTD	YTD % to Budget	2019 Balance to Spend	2019 Predicted year End	2019 Budget Expenses	Variance to Budget	Variance to Budget %	Notes Qtr 2 Draft 2
	000's	000's	000's		000's	000's	000's	000's		
Depreciation - Leasehold Improvements	(12)	(12)	(25)	50%	(25)	(49)	(49)	-	0%	Depreciation is manually calculated to take 25% of the Budget 19
Depreciation - Footpaths	(7)	(7)	(14)	50%	(14)	(29)	(29)	-	0%	Depreciation is manually calculated to take 25% of the Budget 19
Depreciation - Bridges	(21)	(21)	(42)	50%	(42)	(85)	(85)	-	0%	Depreciation is manually calculated to take 25% of the Budget 19
Depreciation - Building	(18)	(18)	(37)	50%	(37)	(73)	(73)	-	0%	Depreciation is manually calculated to take 25% of the Budget 19
	(3)	(3)	(6)	50%	(6)	(11)	(11)	-	0%	Depreciation is manually calculated to take 25% of the Budget 19
Depreciation - Infrastructure	(65)	(65)	(130)	50%	(130)	(260)	(260)	-	0%	Depreciation is manually calculated to take 25% of the Budget 19
Depreciation - Plant & Equipment	(70)	(70)	(140)	50%	(140)	(281)	(281)	-	0%	Depreciation is manually calculated to take 25% of the Budget 19
Depreciation - Roads	(200)	(200)	(400)	50%	(400)	(800)	(800)	-	0%	Depreciation is manually calculated to take 25% of the Budget 19
Depreciation - Stormwater Infrastructure	(2)	(2)	(3)	50%	(3)	(7)	(7)	-	0%	Depreciation is manually calculated to take 25% of the Budget 19
Depreciation - Waste Infrastructure	(4)	(4)	(8)	50%	(8)	(15)	(15)	-	0%	Depreciation is manually calculated to take 25% of the Budget 19
Ammortisation on Municipal Revaluation	(2)	(2)	(4)	50%	(4)	(8)	(8)	-	0%	Depreciation is manually calculated to take 25% of the Budget 19
			-	0%		-		-	0%	
<b>14 Finance costs</b>	<b>(45)</b>	<b>5</b>	<b>(40)</b>	<b>40%</b>	<b>(61)</b>	<b>(101)</b>	<b>(101)</b>	<b>-</b>	<b>0%</b>	
Interest Expense	(34)	6	(27)	34%	(53)	(80)	(80)	-	0%	
Bank Charges	(12)	(1)	(13)	61%	(8)	(21)	(21)	-	0%	
<b>15 Other expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>(0)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0%</b>	
Other Expenses	0	0	0	0%	(0)	-	-	-	0%	
				0%					0%	
<b>16 Telstra Project Expenditure</b>	<b>(2,000)</b>	<b>-</b>	<b>(2,000)</b>	<b>37%</b>	<b>(3,350)</b>	<b>(5,350)</b>	<b>(5,350)</b>	<b>-</b>	<b>0%</b>	
Telstra Project Expenditure	(2,000)	-	(2,000)	37%	(3,350)	(5,350)	(5,350)	-	0%	
				0%					0%	
<b>TOTAL</b>	<b>(3,319)</b>	<b>(1,413)</b>	<b>(4,733)</b>	<b>42%</b>	<b>(6,806)</b>	<b>(11,539)</b>	<b>(11,354)</b>	<b>(185)</b>	<b>2%</b>	



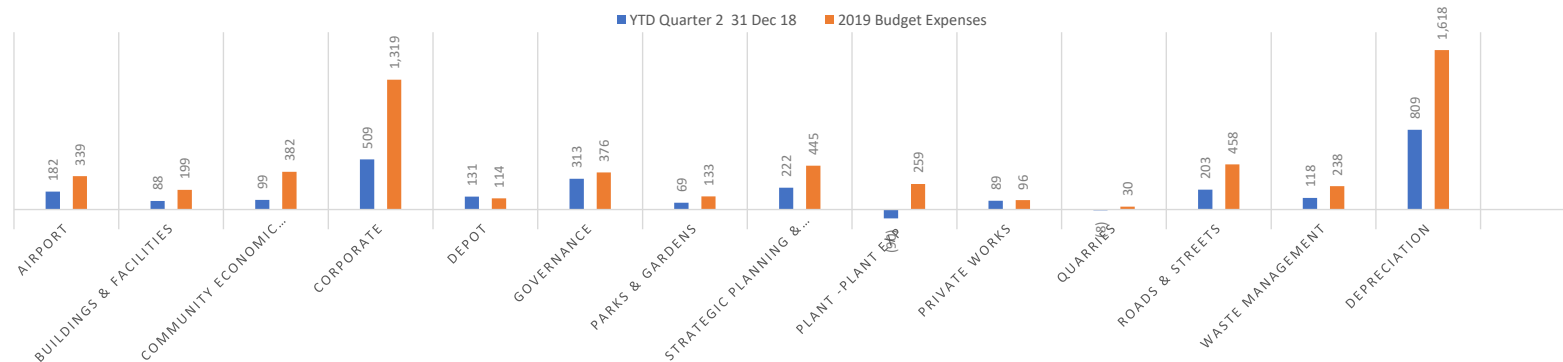
## Budget 2019 - Departmental Analysis

Quarter 2 - 31 December 2018

Below excludes Inter-department recharges of Plant and Quarry, and excludes Depreciation (which are both shown separately).

Departmental Analysis	Quarter 2 31 Dec 18	Quarter 1 30 Sep 18	2019 Actual YTD	YTD % to Budget	2019 Balance to Spend	2019 Predicted year End	2019 Budget Expenses	Variance to Budget	Variance to Budget %	Notes Qtr 2 Draft 2
	000's	000's	000's		000's	000's	000's	000's		
Airport	(112)	(71)	(182)	54%	(207)	(389)	(339)	(51)	15%	Fuel Aviation Cost \$51k not in Budget but no impact as it is offset by Income
Buildings & Facilities	(47)	(40)	(88)	44%	(115)	(202)	(199)	(4)	2%	\$4k is additional cemetery costs
Community Economic Development	(50)	(49)	(99)	26%	(283)	(382)	(382)	0	0%	
Corporate	(201)	(307)	(509)	39%	(606)	(1,115)	(1,319)	204	-15%	Credit in this area offsets Governance higher costs
Depot	(69)	(62)	(131)	114%	16	(114)	(114)	0	0%	
Governance	(158)	(155)	(313)	83%	(273)	(585)	(376)	(210)	56%	Higher costs due to Employment costs budgeted under the Corporate Budget. Real impact is \$35k adverse due to higher insurance, consulting and Legal costs
Parks & Gardens	(37)	(32)	(69)	52%	(66)	(136)	(133)	(3)	2%	
Strategic Planning & Development	(135)	(87)	(222)	50%	(278)	(500)	(445)	(55)	12%	\$55k Variance due to Gumms Quarry legal costs over budget.
Plant -Plant Exp	88	2	90	-35%	(349)	(259)	(259)	0	0%	
Private Works	(53)	(36)	(89)	93%	(80)	(169)	(96)	(73)	77%	As Private works is offset by Income, the real impact in the budget is the Net effect which is predicted to be \$47k adverse impact due to lower margins
Quarries	16	(8)	8	-28%	(31)	(23)	(30)	8	-25%	
Roads & Streets	(91)	(112)	(203)	44%	(255)	(458)	(458)	0	0%	
Waste Management	(66)	(52)	(118)	50%	(120)	(238)	(238)	(0)	0%	Contractor work to crush Hard Waste which is a requirement by EPA is absorbed into this years budget as there was some money set aside for the R&M Waste program adaption.
Depreciation	(404)	(404)	(809)	50%	(809)	(1,618)	(1,618)	0	0%	
<b>TOTAL OPERATIONAL EXCL TELSTRA</b>	<b>(1,319)</b>	<b>(1,413)</b>	<b>(2,732)</b>	<b>46%</b>	<b>(3,456)</b>	<b>(6,188)</b>	<b>(6,004)</b>	<b>(184)</b>	<b>3%</b>	
TELSTRA Operational Project	(2,000)	0	(2,000)	37%	(3,350)	(5,350)	(5,350)	0	0%	
<b>TOTAL OPERATIONAL INCL TELSTRA</b>	<b>(3,319)</b>	<b>(1,413)</b>	<b>(4,732)</b>	<b>42%</b>	<b>(6,806)</b>	<b>(11,538)</b>	<b>(11,354)</b>	<b>(184)</b>	<b>2%</b>	

## DEPARTMENTAL ANALYSIS



**Budget 2019 - Capital Expenditure Tracker**  
**Quarter 2 - 31 December 2018**

Capital Expenditure Tracker	Description	Quarter 2 31 Dec 18	Quarter 1 30 Sep 18	2019 Actual YTD	YTD % to Budget	2019 Balance to Spend	2019 Predicted year End	2019 Budget Capital Expenses 000's	Variance to Budget 000's	Variance to Budget %	Notes Qtr 2
		000's	000's	000's		000's	000's				
<b>ROADS - RESHEETING</b>		<b>(81)</b>	<b>(9)</b>	<b>(90)</b>	<b>29%</b>	<b>(200)</b>	<b>(291)</b>	<b>(317)</b>	<b>26</b>	<b>-8%</b>	
Category 1 - High Road Use	<b>Category 1</b> High Road Use comprise: Palana Rd , Coast Rd , Trousers Point Rd. Note that the roads resheeting program has been increased from the normal base in 2019 by \$45k to meet the Roads to recovery program.	(34)	(4)	(39)	51%	(37)	(75)	(75)	-	0%	
Category 2 - Medium Road Use	<b>Category 2</b> Medium road Use comprise :Killiecrankie, Lees,Melrose,West End,Port Davies,Memana,North East River,Badger Corner,Camerons Inlet	(30)	(4)	(35)	33%	(70)	(104)	(104)	-	0%	
Category 3 - Low Road Use	<b>Category 3</b> Low Road Use comprise: Allports Beach,Fairhaven,Cemeteries,Pot Boil,Walkers Lookout,Wingaroo,Andersons,Big River,Blundstones, Boat Harbour,Boyes,Butterfactory,Conways,Dutchman,Ede ns,Five Mile, JimFowlers,Golden Mile,Harleys,Haulands, Gap,Logan, Lagoon,Long Point,Madeleys,Maynards,Thule,Manns,Reedy, Lagoon,Summers,Summer Camp,Virieux, Wallinippi,Bluff,Cooks Lane,Darts,Hinds,Patriach River,Sawyers Bay,Willis,Wireless Hill.Woods.Sliowav.Smiths.OTHER	(16)	(1)	(17)	13%	(94)	(111)	(137)	26	-19%	Spend more on Reseal and less on Resheeting by \$26k
<b>ROADS - RESEALS</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>(90)</b>	<b>(90)</b>	<b>(64)</b>	<b>(26)</b>	<b>41%</b>	
Category 1 - High Road Use		0	-	-	0%	-	-	-	-	0%	
Category 2 - Medium Road Use		0	-	-	0%	(90)	(90)	(64)	(26)	41%	Spend more on Reseal and less on Resheeting by \$26k
Category 3 - Low Road Use		0	-	-	0%	-	-	-	-	0%	
<b>ROADS - RECONSTRUCTION</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	
Category 1 - High Road Use		0	-	-	0%	-	-	-	-	0%	
Category 2 - Medium Road Use		0	-	-	0%	-	-	-	-	0%	
Category 3 - Low Road Use		0	-	-	0%	-	-	-	-	0%	
Airport RunWay		0	-	-	0%	-	-	-	-	0%	
<b>ROADS - CONSTRUCTION</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	
Category 1 - High Road Use		0	-	-	0%	-	-	-	-	0%	
Category 2 - Medium Road Use		0	-	-	0%	-	-	-	-	0%	
Category 3 - Low Road Use		0	-	-	0%	-	-	-	-	0%	
<b>ROADS - FOOTPATHS</b>		<b>(3)</b>	<b>(38)</b>	<b>(41)</b>	<b>32%</b>	<b>(87)</b>	<b>(128)</b>	<b>(128)</b>	<b>0</b>	<b>0%</b>	
Footpaths- Whitemark & Lady Barron		(0)	(2)	(2)	46%	(3)	(5)	(5)	-	0%	

# Annexure 21.2.1 - March 2019

Capital Expenditure Tracker	Description	Quarter 2 31 Dec 18	Quarter 1 30 Sep 18	2019 Actual YTD	YTD % to Budget	2019 Balance to Spend	2019 Predicted year End	2019 Budget Capital Expenses 000's	Variance to Budget 000's	Variance to Budget %	Notes Qtr 2
		000's	000's	000's		000's	000's				
Whitemark School Track		(3)	(10)	(13)	99%	(0)	(13)	(13)	-	0%	Grant Income of \$50k has been received for work performed last year and this year.
Pedestrian Crossings- Whitemark & Lady Barron		0	-	-	0%	(10)	(10)	(10)	-	0%	
Curbs & Gutters- Whitemark & Lady Barron		0	(26)	(26)	26%	(74)	(100)	(100)	-	0%	\$26k YTD expenditure from last year has impacted the Budget. We
<b>ROADS - BRIDGES</b>		<b>(4)</b>	<b>0</b>	<b>(4)</b>	<b>6%</b>	<b>(61)</b>	<b>(65)</b>	<b>(65)</b>	<b>0</b>	<b>0%</b>	
Category 1 - High Road Use		(4)	-	(4)	6%	(61)	(65)	(65)	-	0%	
Category 2 - Medium Road Use		0	-	-	0%	-	-	-	-	0%	
Category 3 - Low Road Use		0	-	-	0%	-	-	-	-	0%	
<b>PLANT - MUNICIPAL</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>(42)</b>	<b>(42)</b>	<b>(42)</b>	<b>0</b>	<b>0%</b>	
Municipal Heavy Equipment		0	-	-	0%	-	-	-	-	0%	
Municipal Roller		0	-	-	0%	-	-	-	-	0%	
Municipal Trailer		0	-	-	0%	-	-	-	-	0%	
Municipal Truck		0	-	-	0%	-	-	-	-	0%	
Municipal Vehicle	PLTUT5 - Toyota Hilux Dual Cab C92HW eplacement	0	-	-	0%	(42)	(42)	(42)	-	0%	Airport Ute is Scheduled to be replaced before June 19
Municipal Other		0	-	-	0%	-	-	-	-	0%	
<b>PLANT - AIRPORT</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>(30)</b>	<b>(30)</b>	<b>(30)</b>	<b>0</b>	<b>0%</b>	
Airport Heavy Equipment		0	-	-	0%	-	-	-	-	0%	
Airport Roller		0	-	-	0%	-	-	-	-	0%	
Airport Other	Airport Fuel Facility refurbishment	0	-	-	0%	(30)	(30)	(30)	-	0%	
<b>BUILDINGS &amp; FACILITIES</b>		<b>(76)</b>	<b>(218)</b>	<b>(294)</b>	<b>83%</b>	<b>(89)</b>	<b>(383)</b>	<b>(352)</b>	<b>(31)</b>	<b>9%</b>	
B&F - Council Office		0	-	-	0%	-	-	-	-	0%	
B&F Works Buildings		0	-	-	0%	(25)	(25)	-	(25)	0%	No Budget for Shed Upgrade. This is a requirement for the Waste Project
B&F Works Office		0	-	-	0%	-	-	-	-	0%	
B&F FAEC		0	-	-	0%	-	-	-	-	0%	
B&F - Lady Barron Hall	Lady Barron Hall replacing kitchen windows and Doors . Comm Infrastructure Grant \$5986 was a grant for the whole project received previously for \$37 - but this still has to be spent to acquit grant	0	(5)	(5)	89%	(1)	(6)	(6)	-	0%	Completed
B&F Houses Robert Street		0	-	-	0%	-	-	-	-	0%	
B&F SES		0	-	-	0%	-	-	-	-	0%	
B&F Houses Martin Street	Ducting ventilation \$1800	0	-	-	0%	(2)	(2)	(2)	-	0%	

# Annexure 21.2.1 - March 2019

Capital Expenditure Tracker	Description	Quarter 2 31 Dec 18	Quarter 1 30 Sep 18	2019 Actual YTD	YTD % to Budget	2019 Balance to Spend	2019 Predicted year End	2019 Budget Capital Expenses 000's	Variance to Budget 000's	Variance to Budget %	Notes Qtr 2
		000's	000's	000's		000's	000's				
B&F Other-Art Gallery		0	-	-	0%	-	-	-	-	0%	
B&F Other-Child Care Centre		0	-	-	0%	-	-	-	-	0%	
B&F Other Museum Building		0	-	-	0%	-	-	-	-	0%	
B&F Public Toilets - All 4	details SPLIT below totalling a Budget of \$106k	0	-	-	0%	-	-	-	-	0%	
B&F Public Toilets - All 4	All Public Toilets - Parking and disabled access \$20k	0	-	-	0%	(20)	(20)	(20)	-	0%	
B&F Public Toilets - All 4	Cape Barron River BBQ and Toilet, we spent \$10k in 2018, Balance left is \$80k	(3)	(76)	(79)	98%	(1)	(80)	(80)	-	0%	In Finalisation stage
B&F Public Toilets - All 4	Whitemark Foreshore project - handrails /steps to toilet \$6k	0	-	-	0%	(6)	(6)	(6)	-	0%	
		0	-	-	0%	-	-	-	-	0%	
B&F Holloway Park		0	-	-	0%	-	-	-	-	0%	
B&F Recreation Facilities-All BBQs		0	-	-	0%	-	-	-	-	0%	
B&F Recreation Facilities-Whitemark Showgrounds		0	-	-	0%	-	-	-	-	0%	
B&F Recreation Facilities-Emita Sports Ground	Emita Hall Kitchen and \$67k waste upgrade: \$181k cost less Grant \$81818 Net Cost \$96196k	(8)	(1)	(9)	9%	(90)	(99)	(99)	-	0%	
B&F Recreation Facilities-Tennis Courts Lady Barron		0	-	-	0%	-	-	-	-	0%	
B&F- Recreation Whitemark Gym		0	-	-	0%	-	-	-	-	0%	
B&F Recreation Facilities-Lady Barron Community Gym		0	-	-	0%	-	-	-	-	0%	
AirportBuildings- Office Building		0	-	-	0%	-	-	-	-	0%	
AirportTerminal-Terminal Building	SPLIT below total budget \$88k	0	-	-	0%	-	-	-	-	0%	
AirportTerminal-Terminal Building	Airport Animal Wildlife fence \$50k	(0)	(50)	(50)	100%	(0)	(50)	(50)	-	0%	Completed; Final balance of Grant Income of 10k was received in 18/19 Budget. Prior year Grant Income \$44k was received
AirportTerminal-Terminal Building	Airport Emergency Runway patch replacement \$15k	(3)	-	(3)	20%	(12)	(15)	(15)	-	0%	Will become operational cost
AirportTerminal-Terminal Building	Airport Vending Machine replacement \$8k	0	-	-	0%	-	-	(8)	8	-100%	Cancelled -This will not be replaced
AirportTerminal-Terminal Building	Airport terminal Baggage Gates \$4k	0	-	-	0%	(4)	(4)	(4)	-	0%	
AirportTerminal-Terminal Building	Other Furniture and fittings \$6k	0	(3)	(3)	42%	(4)	(6)	(6)	-	0%	Airport Desks \$3k completed; Still to come is the Carpets
AirportTerminal-Terminal Building	Airport Entrance Fence Signage \$5k	(1)	-	(1)	14%	(4)	(5)	(5)	-	0%	
		0	-	-	0%	-	-	-	-	0%	
Roads & StreetsBoat Ramps-TMTMAB1 - Maintenance - Boat Ramps	Rubber Fenders whitemark \$2000	0	-	-	0%	(2)	(2)	(2)	-	0%	
Buildings & FacilitiesRecreation Facilities-No Code - Playground -Whitemark	Whitemark Playground - \$130681k less grant \$81818k = cost \$48863k in 2019	(61)	(84)	(145)	296%	82	(63)	(49)	(14)	29%	Completed. Grant Income Still to come completion \$82k. Overspend is \$14k
		0	-	-			-	-			
<b>WASTE</b>		<b>(0)</b>	<b>(6)</b>	<b>(6)</b>	<b>2%</b>	<b>(219)</b>	<b>(225)</b>	<b>(250)</b>	<b>25</b>	<b>-10%</b>	

# Annexure 21.2.1 - March 2019

Capital Expenditure Tracker	Description	Quarter 2 31 Dec 18	Quarter 1 30 Sep 18	2019 Actual YTD	YTD % to Budget	2019 Balance to Spend	2019 Predicted year End	2019 Budget Capital Expenses 000's	Variance to Budget 000's	Variance to Budget %	Notes Qtr 2
		000's	000's	000's		000's	000's				
Option 4 : Option 3 migrating to option 2 within 4 years	Build Cell,Ponds, Rehab existing \$130k	(0)	(6)	(6)	5%	(93)	(99)	(130)	31	-24%	Saving of \$25k is offset by costs to upgrade Shed of \$25k.
Option 4 : Option 3 migrating to option 2 within 4 years	New Baler \$120k	0	-	-	0%	(126)	(126)	(120)	(6)	5%	
<b>IT COMPUTERS, TELEPHONES AND FURN &amp; FITTINGS</b>		<b>(6)</b>	<b>0</b>	<b>(6)</b>	<b>29%</b>	<b>(29)</b>	<b>(35)</b>	<b>(22)</b>	<b>(13)</b>	<b>61%</b>	
IT, Computers Internet and Telephones	Hardware - Server- Current Server about 8 Years old so needs replacing \$8k	0	-	-	0%	(15)	(15)	(8)	(7)	88%	Recommended Option is Business NAS with Small PC running server utilising cloud storage and remote access capability \$15k . Not recommended \$22k replacing current server with Local storage ( no cloud) as it only has a 6 year life expectancy.
IT, Computers Internet and Telephones	Hardware - Laptops x 3 \$7k	(6)	-	(6)	88%	(7)	(13)	(7)	(6)	88%	Additional \$6k is for Councillor Laptops - authorised after the Budget was set.
IT, Computers Internet and Telephones	Hardware - Internet Link (Main Office to Works Depot) \$2k	0	-	-	0%	(2)	(2)	(2)	-	0%	Depot Airport Link to allow remote access capability
IT, Computers Internet and Telephones	Telephones, Mobiles and other \$3k	0	-	-	0%	(3)	(3)	(3)	-	0%	
Furniture and Fittings		0	-	-	0%	(2)	(2)	(2)	-	0%	
<b>TOTAL CAPITAL</b>		<b>(170)</b>	<b>(272)</b>	<b>(442)</b>	<b>182%</b>	<b>(846)</b>	<b>(1,288)</b>	<b>(1,269)</b>	<b>(19)</b>	<b>2%</b>	

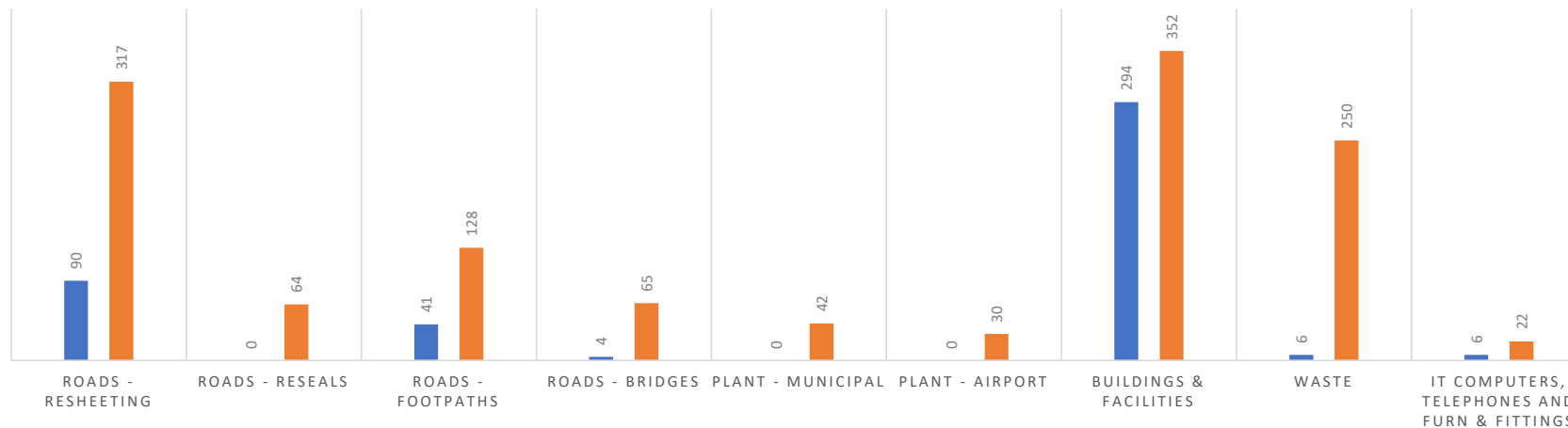
## Budget 2019 - Capital Expenditure Tracker

### Quarter 2 - 31 December 2018

Capital Expenditure Tracker	Quarter 2 31 Dec 18	Quarter 1 30 Sep 18	2019 Actual YTD	YTD % to Budget	2019 Balance to Spend	2019 Predicted year End	2019 Budget Capital Expenses	Variance to Budget	Variance to Budget %	Notes Qtr 2
	000's	000's	000's	0%	000's	000's	000's	000's	0	
ROADS - RESHEETING	(81)	(9)	(90)	29%	(200)	(291)	(317)	26	-8%	Offsetting Costs in Resheeting/ Resealing
ROADS - RESEALS	0	0	0	0%	(90)	(90)	(64)	(26)	41%	Offsetting Costs in Resheeting/ Resealing
ROADS - FOOTPATHS	(3)	(38)	(41)	32%	(87)	(128)	(128)	0	0%	
ROADS - BRIDGES	(4)	0	(4)	6%	(61)	(65)	(65)	0	0%	
PLANT - MUNICIPAL	0	0	0	0%	(42)	(42)	(42)	0	0%	
PLANT - AIRPORT	0	0	0	0%	(30)	(30)	(30)	0	0%	
BUILDINGS & FACILITIES	(76)	(218)	(294)	83%	(89)	(383)	(352)	(31)	9%	Shed Required For Waste Project to House new Baler \$25k; Whitemark Playground Over spend to Budget \$14k; Vending Machine at Airport no longer required so reduction (\$8k)
WASTE	(0)	(6)	(6)	2%	(219)	(225)	(250)	25	-10%	Waste - Reduction in Waste project in order to fund the shed of Waste Baler (\$25k)
IT COMPUTERS, TELEPHONES AND FURN & FITTINGS	(6)	0	(6)	29%	(29)	(35)	(22)	(13)	61%	IT an Equipment - Overspends expected on Hardware Server replacement \$7k and New Councillor Laptops \$6k
<b>TOTAL CAPITAL</b>	<b>(170)</b>	<b>(272)</b>	<b>(442)</b>	<b>182%</b>	<b>(846)</b>	<b>(1,288)</b>	<b>(1,269)</b>	<b>(19)</b>	<b>2%</b>	<b>0</b>

### CAPITAL TRACKER

■ YTD Quarter 2 31 Dec 18 ■ 2019 Budget Capital Expenses



## Flinders Council

## Quarterly Portfolio Investment Summary

Quarter 2 - 31 December 18

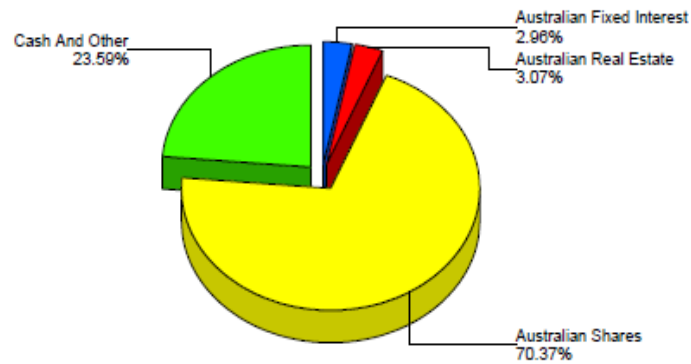
Flinders Council			QUARTER 2 - 2018/19		QUARTER 1 - 2018/19		QUARTER 4 - 2017/18		QUARTER 3 - 2017/18	
	DUE DATE	TERM	Dec-18		Sep-18		Jun-18		Mar-18	
			% RATE	AMOUNT \$	% RATE	AMOUNT \$	% RATE	AMOUNT \$	% RATE	AMOUNT \$
<b>INVESTMENT ACCOUNTS:</b>										
Tascorp - Managed Fund Flinders		Daily	1.50%	25,379	1.50%	24,982	1.50%	523,024	1.50%	523,024
Commonwealth Bank of Aust								0		
Bank of Us - Gunn Bequest								0	2.60%	111,198
Bendigo -Gunn Bequest	29/12/2018	183 days	2.55%	109,028	2.55%	107,652	2.55%	107,652		
Bank of QLD								0	2.55%	516,294
Bendigo							1.70%	402,134	1.95%	400,466
Bendigo	20/01/2019	92 days	2.30%	354,370	1.70%	353,366	2.00%	352,218	1.55%	350,000
BT Investment Portfolio				1,018,684		1,041,898	0.00%	1,027,534		1,027,512
<b>Balance in Investments</b>				<b>1,507,460</b>		<b>1,527,898</b>		<b>2,412,562</b>		<b>2,928,494</b>
<b>CASH ACCOUNTS:</b>										
Cheque Acct (Westpac)			1.40%	1,217,503	1.40%	953,605	1.40%	771,332	1.40%	159,927
Flinders Council Everyday			0.00%	307,626	0.00%	2,847,653	0.00%	557,757	-	262,547
Flinders Council Holding			1.05%	2,756,193	1.05%	486,689	1.05%	1,678,518	1.05%	1,867,211
Westpac Business Cash Reserve			0.57%	22	0.57%	22	0.57%	131,364	0.57%	131,199
Refunds & Trust Acct			0.57%	24,946	0.57%	24,897	0.57%	24,887	0.57%	24,885
Cash Floats - Petty Cash			0.00%	260	0.00%	260	0.00%	260	-	260
Cash Floats - cash float				60		60		60		60
Public Open Space Acct			0.57%	26,282	0.57%	26,231	0.57%	26,219	0.01	26,186
Credit Cards				-1,803		-2,740				
<b>Balance in Cash Accounts</b>				<b>4,331,089</b>		<b>4,336,677</b>		<b>3,190,396</b>		<b>2,472,275</b>
<b>TOTAL LIQUID RESERVES</b>				<b>5,838,549</b>		<b>5,864,575</b>		<b>5,602,958</b>		<b>5,400,769</b>
<b>Average Annual Investment -(Rolling Annual Average)</b>				<b>5.676.713</b>		<b>5.700.761</b>		<b>5.552.086</b>		
<b>Average Interest Income - (Rolling Annual Average)</b>				<b>83,349</b>		<b>68,186</b>		<b>107,917</b>		
<b>Average Interest %</b>				<b>1.47%</b>		<b>1.20%</b>		<b>1.94%</b>		

Note 1: The value of the BT Investments has significantly declined in the last quarter.

**Investments -BT Portfolio**  
**Quarter 2 - 31 December 2018**

**Flinders Council**

**Portfolio Summary**  
*As at 31 December 2018*



Asset Class	Market Value (\$)¹	Weight (%)
Australian Shares	716,896.92	70.37
Australian Real Estate	31,315.00	3.07
Australian Fixed Interest	30,150.00	2.96
Cash And Other ²	240,321.72	23.59
<b>Net Assets</b>	<b>1,018,683.64</b>	<b>100.00</b>



**FLINDERS COUNCIL****BT Portfolio Performance Report**

	Quarter End - 31/12/18	Quarter End - 30/09/18	Quarter End - 30/06/18	Quarter End - 31/03/18	Quarter End - 31/12/17	Quarter End - 30/09/17	Quarter End - 30/06/17	Quarter End - 31/03/17	Quarter End - 31/12/16	Quarter End - 30/09/16
Opening Portfolio Value	\$1,038,386	\$1,024,139	\$1,000,739	\$1,026,731	\$1,013,885	\$1,020,934	\$1,018,474	\$1,017,461	\$997,016	\$0
Contributions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000,000
Remittances	\$0	\$0	\$0	\$0	(\$6,774)	(\$14,710)	\$0	(\$7,833)	(\$7,059)	(\$6,232)
Investment Transfers In	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Transfers Out	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cash Income	\$9,225	\$11,730	\$9,137	\$11,112	\$9,918	\$11,983	\$10,609	\$11,411	\$9,155	\$11,302
Expenses	(\$3,442)	(\$3,504)	(\$3,386)	(\$3,447)	(\$3,533)	(\$3,521)	(\$3,490)	(\$3,429)	(\$3,448)	(\$3,266)
Change in Market Value	(\$25,486)	\$6,021	\$17,649	(\$33,657)	\$13,234	(\$800)	(\$4,659)	\$864	\$21,798	(\$4,788)
Value as at Qtr End	\$1,018,684	\$1,038,386	\$1,024,139	\$1,000,739	\$1,026,731	\$1,013,885	\$1,020,934	\$1,018,474	\$1,017,461	\$997,016
Net Income %	0.57	0.79	0.57	0.75	0.62	0.82	0.70	0.78	0.56	1.01
Capital Growth %	(2.47)	0.60	1.77	(3.28)	1.31	(0.07)	(0.46)	0.09	2.20	0.02
Total Performance	(1.90)	1.39	2.34	(2.53)	1.93	0.75	0.24	0.87	2.76	1.03

