

**CITY OF HOLDFAST BAY
PROJECTED FINANCIAL STATEMENTS
BUDGET FUNDING STATEMENT - ALWYNDOR FUNDS**

<u>Alwyndor</u> <u>22/23 Original</u> <u>BUDGET</u> \$		<u>Alwyndor</u> <u>23/24</u> <u>BUDGET</u> \$
5,575,565	User Charges	9,457,995
13,653,029	Operating Grants & Subsidies	15,909,148
445,000	Investment Income	748,889
5,360,638	Reimbursements	8,028,770
3,992,579	Other	7,361,163
<u>29,026,811</u>	Operating Revenue	<u>41,505,965</u>
20,916,284	Employee Costs - Salaries & Wages	27,983,305
6,966,053	Materials, contracts and other expenses	11,091,002
68,000	Finance Charges	142,800
1,357,889	Depreciation	1,618,790
<u>29,308,226</u>	Less Operating Expenditure	<u>40,835,897</u>
<u>(281,415)</u>	= Operating Surplus/(Deficit)	<u>670,068</u>
1,357,889	Depreciation	1,618,790
192,771	Other non-cash provisions	574,558
<u>1,550,660</u>	Plus Non-Cash items in Operating Surplus/Deficit	<u>2,193,348</u>
<u>1,269,245</u>	= Funds Generated from Operating Activities	<u>2,863,416</u>
(523,971)	Capital Expenditure-Asset Renewal and Replacement	(1,912,733)
<u>(523,971)</u>	Less total capital expenditure	<u>(1,912,733)</u>
<u>745,274</u>	= FUNDING SURPLUS	<u>950,683</u>
Funded by:		
745,274	Increase/(Decrease) in cash and cash equivalents	950,683
<u>745,274</u>		<u>950,683</u>

**CITY OF HOLDFAST BAY
PROJECTED INCOME STATEMENT - ALWYNDOR FUNDS
FOR THE YEAR ENDED 30TH JUNE 2024**

<u>Alwyndor</u> <u>22/23</u> <u>BUDGET</u> \$		<u>Alwyndor</u> <u>23/24</u> <u>BUDGET</u> \$
REVENUES		
5,575,565	User Charges	9,457,995
13,653,029	Operating Grants & Subsidies	15,909,148
445,000	Investment Income	748,889
5,360,638	Reimbursements	8,028,770
3,992,579	Other	7,361,163
<u>29,026,811</u>	TOTAL REVENUES	<u>41,505,965</u>
EXPENSES		
20,916,284	Employee Costs	27,983,305
6,966,053	Materials, contracts and other expenses	11,091,002
68,000	Finance Charges	142,800
1,357,889	Depreciation	1,618,790
<u>29,308,226</u>	TOTAL EXPENSES	<u>40,835,897</u>
(281,415)	Operating Surplus/(Deficit) - Before Capital Revenue	670,068
<u>(281,415)</u>	NET SURPLUS/(DEFICIT)	<u>670,068</u>

CITY OF HOLDFAST BAY
PROJECTED BALANCE SHEET - ALWYNDOR FUNDS
FOR THE YEAR ENDED 30TH JUNE 2024

<u>Alwyndor</u> <u>22/23</u> <u>BUDGET</u>		<u>Alwyndor</u> <u>23/24</u> <u>BUDGET</u>
\$		\$
	CURRENT ASSETS	
3,200,000	Cash and cash equivalents	3,165,495
1,425,102	Trade and Other Receivables	4,085,000
4,625,102	TOTAL CURRENT ASSETS	7,250,495
	NON-CURRENT ASSETS	
17,034,904	Financial Assets	12,500,000
36,576,260	Land, Infrastructure, Property, Plant & Equipment	40,669,443
53,611,164	TOTAL NON-CURRENT ASSETS	53,169,443
58,236,266	TOTAL ASSETS	60,419,938
	CURRENT LIABILITIES	
35,108,377	Trade and Other Payables	33,000,000
1,803,574	Short-term Provisions	2,631,260
36,911,951	TOTAL CURRENT LIABILITIES	35,631,260
	NON-CURRENT LIABILITIES	
240,202	Long-term Provisions	217,913
240,202	TOTAL NON-CURRENT LIABILITIES	217,913
37,152,153	TOTAL LIABILITIES	35,849,173
21,084,113	NET ASSETS	24,570,765
	EQUITY	
5,599,102	Accumulated Surplus	5,723,122
9,070,657	Asset Revaluation Reserve	12,423,289
6,414,354	Other Reserves	6,414,354
21,084,113	TOTAL EQUITY	24,560,765

CITY OF HOLDFAST BAY
PROJECTED STATEMENT OF CHANGES IN EQUITY - ALWYNDOR FUNDS
FOR THE YEAR ENDED 30TH JUNE 2024

<u>Alwyndor</u> <u>22/23</u> <u>BUDGET</u>		<u>Alwyndor</u> <u>23/24</u> <u>BUDGET</u>
\$		\$
	ACCUMULATED SURPLUS	
5,880,517	Balance at beginning of period	5,053,054
(281,415)	Net Surplus/(Deficit)	670,068
5,599,102	Balance at end of period	5,723,122
9,070,657	ASSET REVALUATION RESERVE	12,423,289
6,414,354	ALWYNDOR RESERVES	6,414,354
15,485,011	TOTAL RESERVES CLOSING BALANCE	18,837,643
21,084,113	TOTAL EQUITY	24,560,765

CITY OF HOLDFAST BAY
PROJECTED BUDGETED STATEMENT OF CASH FLOWS - ALWYNDOR FUNDS
FOR THE YEAR ENDED 30TH JUNE 2024

<u>Alwyndor</u> <u>22/23</u> <u>BUDGET</u> \$ (OUTFLOWS)	<u>Alwyndor</u> <u>23/24</u> <u>BUDGET</u> \$ (OUTFLOWS)
CASH FLOWS FROM OPERATING ACTIVITIES	
<u>Receipts</u>	
29,026,811 Operating Receipts	41,505,965
<u>Payments</u>	
(27,689,566) Operating payments to suppliers and employees	(38,499,749)
(68,000) Finance Payments	(142,800)
<u>1,269,245</u> NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>2,863,416</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
<u>Receipts</u>	
(709,832) Net Purchase of Investment Securities	-
<u>Payments</u>	
(403,971) Expenditure on renewal/replacement of assets	(1,370,865)
(120,000) Expenditure on new/upgraded assets	(541,868)
<u>(1,233,803)</u> NET CASH (USED IN) INVESTING ACTIVITIES	<u>(1,912,733)</u>
CASH FLOWS FROM FINANCING ACTIVITIES	
<u>Receipts</u>	
339,213 Proceeds from Aged Care Facility Deposits	-
<u>339,213</u> NET CASH PROVIDED BY FINANCING ACTIVITIES	<u>-</u>
374,655 NET INCREASE (DECREASE) IN CASH HELD	950,683
CASH AND CASH EQUIVALENTS AT BEGINNING OF	
2,825,345 REPORTING PERIOD	2,214,812
CASH AND CASH EQUIVALENTS AT END OF	
<u>3,200,000</u> REPORTING PERIOD	<u>3,165,495</u>

RECONCILIATION OF INCOME STATEMENT TO BUDGETED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE 2024

(281,415) SURPLUS/(DEFICIT) FROM INCOME STATEMENT	670,068
NON-CASH ITEMS IN INCOME STATEMENT	
1,357,889 Depreciation	1,618,790
192,771 Increase (decrease) in provisions - nett	574,558
<u>1,550,660</u> TOTAL NON-CASH ITEMS	<u>2,193,348</u>
CASH ITEMS NOT IN INCOME STATEMENT	
(523,971) Capital Expenditure	(1,912,733)
- Loan Repayments - External	-
339,213 Proceeds from Aged Care Facility Deposits	-
(709,832) Net Purchase of Investment Securities	-
<u>(894,590)</u> TOTAL CASH ITEMS	<u>(1,912,733)</u>
NET INCREASE/(DECREASE)	
<u>374,655</u> IN CASH AND CASH EQUIVALENTS	<u>950,683</u>

CITY OF HOLDFAST BAY
PROJECTED SUMMARY OF OPERATING AND CAPITAL INVESTMENT ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2024

<u>Alwyndor</u> <u>22/23 Original</u> <u>BUDGET</u> \$	<u>Alwyndor</u> <u>23/24</u> <u>BUDGET</u> \$
29,026,811 Operating Revenues	41,505,965
(29,308,226) less Operating Expenses	(40,835,897)
<u>(281,415) Operating Surplus/(Deficit) before Capital Amounts</u>	<u>670,068</u>
 Less net outlays on Existing Assets	
403,971 Capital Expenditure on renewal & replacement of existing assets	1,370,865
(1,357,889) Less Depreciation	(1,618,790)
<u>(953,918)</u>	<u>(247,925)</u>
 Less outlays on New and Upgraded Assets	
120,000 Capital Expenditure on new & upgraded assets	541,868
<u>552,503</u> Net lending/(borrowing) for financial year	<u>376,125</u>

PROJECTED FINANCIAL INDICATORS - ALWYNDOR FUNDS
FOR THE YEAR ENDED 30TH JUNE 2024

<u>Alwyndor</u> <u>22/23 Original</u> <u>BUDGET</u> \$	<u>Alwyndor</u> <u>23/24</u> <u>BUDGET</u> \$
 OPERATING SURPLUS/(DEFICIT) - BEFORE CAPITAL AMOUNTS	
- \$281,415	\$670,068
 OPERATING SURPLUS RATIO (Operating surplus/(deficit) before capital amounts as % of general revenue)	
-1.0%	1.6%
 NET FINANCIAL LIABILITIES - (Total liabilities less financial assets)	
\$15,492,147	\$16,098,678
 NET FINANCIAL LIABILITIES RATIO (Total liabilities less financial assets as % of total operating revenue)	
53%	39%
 INTEREST COVER RATIO (Net interest expense as % of total operating revenue less investment income)	
0.2%	0.4%
 ASSET SUSTAINABILITY RATIO (Capital expenditure on renewal/replacement of existing assets, excluding new capital expenditure as % of depreciation expense)	
30%	85%