

## Management Report 31 December 2023

## Commentary

Please note that 100% of the calendar year has passed.

### Income

As at 31 December 2023 you have received 118% of what you have budgeted for the year.

You have received 108% of your budgeted Government Grant income for the year.

You have received 4 out of 4 Operational Grant instalments this year.

Your next Operational Grant instalment is due in January.

### Expenditure

As at 31 December 2023 you have spent 87% of what you had budgeted for the year.

You have used 93% of your salaries budget for the year.

\* Payroll includes only those costs coded to the 1400, 2500 or 3400 code ranges.

### Net Surplus / (Deficit)

Actual Net Surplus / (Deficit) at 31 December 2023 is \$37,147

Budgeted Net Surplus / (Deficit) at 31 December 2023 is (\$53,751)

### Financial Position

Actual Available Funds at 31 December 2022 were \$151,213

Budgeted Available Funds at 31 December 2023 are \$126,312

Actual Available Funds at 31 December 2023 are \$185,550

Budgeted Available Funds at 31 December 2023 are \$126,312

\*Note: Available Funds are calculated as Working Capital less Term Cyclical Maintenance. Working Capital includes all bank balances including 'tagged' investments.

### Disclaimer

This commentary is to be read in conjunction with, not instead of, your full management report.