

**SHIRE OF RAVENSTHORPE**  
**MONTHLY STATEMENT OF CASH POSITION**  
**As At 31 July 2011**

**Cash Funds**

|                                |              |
|--------------------------------|--------------|
| Municipal Cash on Hand         | 2,310.00     |
| Municipal Account - General    | (309,570.14) |
| Municipal Account - Restricted | 2,343,198.28 |

**Total Cash Funds**

**\$ 2,035,938.14**

**THIS IS REPRESENTED BY;**

**Cash Backed Reserves**

|                               |                     |
|-------------------------------|---------------------|
| Plant and Vehicle Reserve     | 21,897.34           |
| Emergency Farm Water Reserve  | 21,154.59           |
| Waste and Sewerage Reserve    | 194,969.74          |
| Building Reserve              | 1,246,847.74        |
| Bushfire Unit Reserve         | 8,401.46            |
| Road and Footpath Reserve     | 418,735.57          |
| Swimming Pool Upgrade Reserve | 47,704.47           |
| Hopetoun Foreshore Reserve    | 14,064.77           |
| UHF Radio Repeater Reserve    | 7,618.12            |
| Airport Reserve               | 292,193.37          |
| Jerdacuttup Hall Reserve      | 69,611.11           |
| <i>Total Reserve Funds</i>    | <u>2,343,198.28</u> |

**Unspent Grants**

|                             |                   |
|-----------------------------|-------------------|
| Ravensthorpe Town Hall R4R  | 154,812.00        |
| Crime Prevention            | 17,400.00         |
| Tourism BHB Bilton          | 20,000.00         |
| Dry Seasons Grant           | 20,000.00         |
| Jerdacuttup Hall Repairs    | 81,657.00         |
| Tourism Strategy Grant      | 266,852.00        |
| <i>Total Unspent Grants</i> | <u>560,721.00</u> |

**Available Funds**

( 867,981.14)

**TOTAL FUNDS**

**\$ 2,035,938.14**

SHIRE OF RAVENSTHORPE  
STATEMENT OF FINANCIAL ACTIVITY - RATE SETTING STATEMENT  
FOR THE PERIOD 1 JULY 2011 TO 31 JULY 2011

|   | NOTE | 2011/12<br>Adopted<br>Budget<br>\$ | 31 July 2011<br>Actual<br>\$ | 31 July 2011<br>Y-T-D Budget<br>\$ | Variances                          |                                   |
|---|------|------------------------------------|------------------------------|------------------------------------|------------------------------------|-----------------------------------|
|   |      |                                    |                              |                                    | Budget to<br>Actual<br>Y-T-D<br>\$ | Budget to<br>Actual<br>Y-T-D<br>% |
| <b>Operating</b>  |      |                                    |                              |                                    |                                    |                                   |
| <b>Revenues/Sources</b>                                       |      |                                    |                              |                                    |                                    |                                   |
| Governance  |      | 170,550                            | 1,620                        | 1,700                              | (80)                               | (4.73%)                           |
| General Purpose Funding                                       |      | 1,333,584                          | (2,903)                      | 0                                  | (2,903)                            | 0.00%                             |
| Law, Order, Public Safety                                     |      | 82,760                             | 17,399                       | 17,500                             | (101)                              | (0.57%)                           |
| Health  |      | 0                                  | 0                            | 0                                  | 0                                  | 0.00%                             |
| Education and Welfare   |      | 0                                  | 0                            | 0                                  | 0                                  | 0.00%                             |
| Community Amenities   |      | 260,300                            | 6,408                        | 6,300                              | 108                                | 1.72%                             |
| Recreation and Culture  |      | 461,027                            | 5,448                        | 5,600                              | (152)                              | (2.71%)                           |
| Transport   |      | 1,010,262                          | 237,710                      | 235,000                            | 2,710                              | 1.15%                             |
| Economic Services   |      | 167,625                            | 28,933                       | 29,000                             | (67)                               | (0.23%)                           |
| Other Property and Services                                   |      | 158,556                            | 5,463                        | 5,000                              | 463                                | 9.27%                             |
|   |      | <u>3,644,864</u>                   | <u>300,079</u>               | <u>300,100</u>                     | <u>(21)</u>                        | <u>(0.01%)</u>                    |
| <b>(Expenses)/(Applications)</b>                              |      |                                    |                              |                                    |                                    |                                   |
| Governance  |      | (447,415)                          | (20,378)                     | (19,000)                           | (1,378)                            | 7.25%                             |
| General Purpose Funding                                       |      | (298,298)                          | (16,269)                     | (17,000)                           | 731                                | (4.30%)                           |
| Law, Order, Public Safety                                     |      | (358,766)                          | (24,394)                     | (25,000)                           | 606                                | (2.42%)                           |
| Health  |      | (191,908)                          | (12,260)                     | (12,000)                           | (260)                              | 2.33%                             |
| Education and Welfare   |      | (155,234)                          | (13,896)                     | (13,500)                           | (396)                              | 2.93%                             |
| Community Amenities   |      | (731,123)                          | (50,447)                     | (51,000)                           | 553                                | (1.08%)                           |
| Recreation & Culture  |      | (1,280,303)                        | (52,612)                     | (52,000)                           | (612)                              | 1.18%                             |
| Transport   |      | (3,499,061)                        | (451,474)                    | (452,000)                          | 526                                | (0.12%)                           |
| Economic Services   |      | (588,332)                          | (37,924)                     | (38,000)                           | 76                                 | (0.20%)                           |
| Other Property and Services                                   |      | (39,596)                           | (23,612)                     | (25,000)                           | 1,388                              | (5.55%)                           |
|   |      | <u>(7,600,035)</u>                 | <u>(703,286)</u>             | <u>(704,500)</u>                   | <u>1,212</u>                       | <u>(0.17%)</u>                    |
| <b>Adjustments for Non-Cash<br/>(Revenue) and Expenditure</b> |      |                                    |                              |                                    |                                    |                                   |
| (Profit)/Loss on Asset Disposals                              | 3    | (38,501)                           | 0                            | 0                                  | 0                                  | 0.00%                             |
| Depreciation on Assets  |      | 3,198,154                          | 268,108                      | 290,000                            | (21,892)                           | (7.55%)                           |
| Accrued Annual & LS Leave                                     |      |                                    | (9,443)                      |                                    |                                    |                                   |
| <b>Capital Revenue and (Expenditure)</b>                      |      |                                    |                              |                                    |                                    |                                   |
| Purchase Land and Buildings                                   | 2    | (959,000)                          | (1,161)                      | (1,200)                            | 39                                 | (3.24%)                           |
| Purchase Infrastructure Assets - Roads                        | 2    | (353,500)                          | 0                            | 0                                  | 0                                  | 0.00%                             |
| Purchase Infrastructure Assets - Infrastructure               | 2    | (18,000)                           | 0                            | 0                                  | 0                                  | 0.00%                             |
| Purchase Plant and Equipment                                  | 2    | (135,642)                          | (29,999)                     | (30,000)                           | 1                                  | (0.00%)                           |
| Purchase Furniture and Equipment                              | 2    | (1,045,765)                        | 0                            | 0                                  | 0                                  | 0.00%                             |
| Proceeds from Disposal of Assets                              | 3    | 42,000                             | 0                            | 0                                  | 0                                  | 0.00%                             |
| Repayment of Debentures                                       |      | (607,852)                          | (2,585)                      | (2,585)                            | (0)                                | 0.00%                             |
| Proceeds from New Debentures                                  |      | 0                                  | 0                            | 0                                  | 0                                  |                                   |
| Self-Supporting Loan Principal Income                         |      | 0                                  | 0                            | 0                                  | 0                                  |                                   |
| Purchase of Investments                                       |      | 0                                  | 0                            | 0                                  | 0                                  |                                   |
| Proceeds from Disposal of Investments                         |      | 0                                  | 0                            | 0                                  | 0                                  |                                   |
| Transfers to Reserves (Restricted Assets)                     |      | (160,000)                          | (754)                        | (700)                              | (54)                               | 7.71%                             |
| Transfers from Reserves (Restricted Assets)                   |      | 575,305                            | 0                            | 0                                  | 0                                  | 0.00%                             |
| ADD Net Current Assets July 1 B/Fwd                           | 4    | 689,345                            | 614,681                      | 614,681                            | 0                                  |                                   |
| LESS Net Current Assets Year to Date                          | 4    | 0                                  | (435,641)                    |                                    | (435,641)                          |                                   |
| <b>Amount Raised from Rates</b>                               |      | <u>(2,766,628)</u>                 | <u>(2)</u>                   | <u>465,796</u>                     | <u>(456,355)</u>                   |                                   |

This statement is to be read in conjunction with the accompanying notes.

**SHIRE OF RAVENSTHORPE**  
**MONTHLY STATEMENT OF FINANCIAL ACTIVITY**  
**FOR THE PERIOD 1 JULY 2011 TO 31 JULY 2011**

|   | 2011/12<br>Adopted<br>Budget<br>\$ | 31 July 2011<br>Actual<br>\$ |
|---|------------------------------------|------------------------------|
| <b>2. ACQUISITION OF ASSETS</b>   |                                    |                              |
| The following assets have been acquired during the period under review: |                                    |                              |
| <b><u>By Program</u></b>  |                                    |                              |
| Governance  | 278,000                            |                              |
| General Purpose Funding   | 0                                  |                              |
| Law, Order, Public Safety   | 20,000                             |                              |
| Health  | 0                                  |                              |
| Education and Welfare   | 0                                  |                              |
| Housing   | 0                                  |                              |
| Community Amenities   | 3,000                              |                              |
| Recreation and Culture  | 856,000                            | 1,161                        |
| Transport   | 1,339,906                          |                              |
| Economic Services   | 15,000                             | 29,999                       |
| Other Property and Services   | 0                                  |                              |
|   | <b>2,511,907</b>                   | <b>31,160</b>                |
| <b><u>By Class</u></b>  |                                    |                              |
| Land Held for Resale  |                                    |                              |
| Land and Buildings  | 959,000                            | 1,161                        |
| Infrastructure Assets - Roads   | 1,045,765                          | 0                            |
| Infrastructure Assets - Parks and Ovals etc                             | 135,642                            | 0                            |
| Plant and Equipment   | 353,500                            | 29,999                       |
| Furniture and Equipment   | 18,000                             | 0                            |
|   | <b>2,511,907</b>                   | <b>31,160</b>                |

**SHIRE OF RAVENSTHORPE  
MONTHLY STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD 1 JULY 2011 TO 31 JULY 2011**

**3. DISPOSALS OF ASSETS**

| <u>By Program</u> | Net Book Value<br>31 July 2011<br>Actual<br>\$ | Sale Proceeds<br>31 July 2011<br>Actual<br>\$ | Profit/(Loss)<br>31 July 2011<br>Actual<br>\$ |
|-------------------|--|---|---|
|                   |  |   |   |
|                   | 0  | 0   | 0   |

| <u>By Class</u>         | Net Book Value<br>31 July 2011<br>Actual<br>\$ | Sale Proceeds<br>31 July 2011<br>Actual<br>\$ | Profit/(Loss)<br>31 July 2011<br>Actual<br>\$ |
|-------------------------|--|---|---|
| Plant and Machinery     | 0  | 0   | 0   |
| Furniture and Equipment | 0  | 0   | 0   |
| Land and Buildings      | 0  | 0   | 0   |
|                         | 0  | 0   | 0   |

31 July 2011

Summary

Profit on Asset Disposals  
Loss on Asset Disposals

Actual  
\$

0

**SHIRE OF RAVENSTHORPE  
MONTHLY STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD 1 JULY 2011 TO 31 JULY 2011**

|   | 31 July 2011 | Brought<br>Forward |
|---|--------------|--------------------|
|   | Actual       | 1-Jul-11           |
|   | \$           | \$                 |
| <b>4. NET CURRENT ASSETS</b>                        |              |                    |
| Composition of Estimated Net Current Asset Position |              |                    |
| <b>CURRENT ASSETS</b>                               |              |                    |
| Cash - Unrestricted                                 | (307,260)    | 367,906            |
| Cash - Restricted                                   | 2,343,198    | 2,342,445          |
| Receivables   | 494,914      | 652,270            |
| Prepayments   | 236,045      | 3,325              |
| Inventories   | 16,686       | 8,583              |
|   | 2,783,583    | 3,374,529          |
| <b>LESS: CURRENT LIABILITIES</b>                    |              |                    |
| Payables and Provisions                             | (751,911)    | (1,176,598)        |
| <b>NET CURRENT ASSET POSITION</b>                   | 2,031,672    | 2,197,931          |
| Less: Cash - Reserves - Restricted                  | (2,343,198)  | (2,342,445)        |
| Add: Provisions Included in the budget              | 747,167      | 759,195            |
| <b>NET CURRENT ASSET POSITION</b>                   | 435,641      | 614,681            |

**5. POSSIBLE CONTINGENCY LOSS**

Council has \$2,100,000 invested in Floating Rate Notes. The estimated market value of these investments at the 31 July 2011 was \$595,000. The Starts (Bluegum) CDO has been terminated at \$0 value.

**6. VARIANCES**

**SHIRE OF RAVENSTHORPE**  
**STATEMENT OF FINANCIAL ACTIVITY - NATURE AND TYPE**  
**FOR THE PERIOD 1 JULY 2011 TO 31 JULY 2011**

| NOTE   | 2011/12<br>Adopted<br>Budget<br>\$ | 31 July 2011<br>Actual<br>\$ | 31 July 2011<br>Y-T-D Budget<br>\$ | Variances                          |                                   |
|--|------------------------------------|------------------------------|------------------------------------|------------------------------------|-----------------------------------|
|  |                                    |                              |                                    | Budget to<br>Actual<br>Y-T-D<br>\$ | Budget to<br>Actual<br>Y-T-D<br>% |
| <b>Operating Revenues and Expenses</b>         |                                    |                              |                                    |                                    |                                   |
| <b>Classified According to Nature and Type</b> |                                    |                              |                                    |                                    |                                   |
| <b>Operating Revenues</b>                      |                                    |                              |                                    |                                    |                                   |
| Rates  | 2,768,627                          | 2                            | -                                  | 2                                  | 0.00%                             |
| Grants and Subsidies - operating               | 1,197,186                          | 26,435                       | 26,000                             | 435                                | 1.67%                             |
| Reimbursements and Donations                   | 114,300                            | 241,694                      | 114,300                            | 127,394                            | 111.46%                           |
| Fees and Charges                               | 726,933                            | 34,010                       | 35,000                             | (990)                              | (2.83%)                           |
| Interest Earnings                              | 226,600                            | 6,912                        | -                                  | (6,912)                            | 0.00%                             |
| Other Revenue                                  | 143,584                            | 4,852                        | 5,000                              | (148)                              | (2.96%)                           |
|  | <u>5,177,230</u>                   | <u>300,081</u>               | <u>180,300</u>                     | <u>119,781</u>                     |                                   |
| <b>Operating Expenses</b>                      |                                    |                              |                                    |                                    |                                   |
| Employee Costs                                 | 1,987,216                          | 142,124                      | 140,000                            | 2,124                              | 1.52%                             |
| Materials and Contracts                        | 1,796,604                          | 296,507                      | 300,000                            | (3,493)                            | (1.16%)                           |
| Utilities (gas, electricity, water, etc)       | 137,799                            | 13,007                       | 14,000                             | (993)                              | (7.10%)                           |
| Depreciation on Non-current Assets             | 3,198,154                          | 268,108                      | 290,000                            | (21,892)                           | (7.55%)                           |
| Interest                                       | 132,558                            | (49,276)                     | 0                                  | (49,276)                           | 0.00%                             |
| Insurance                                      | 341,356                            | 29,117                       | 29,000                             | 117                                | 0.40%                             |
| Other  | 6,348                              | 3,145                        | 3,400                              | (255)                              | (7.49%)                           |
|  | <u>7,600,035</u>                   | <u>702,733</u>               | <u>776,400</u>                     | <u>(73,667)</u>                    |                                   |
|  | (2,422,805)                        | (402,651)                    | (596,100)                          | 193,449                            |                                   |
| Grants and Subsidies - non-operating           | 1,197,760                          | -                            | -                                  | 0                                  |                                   |
| Profit/(Loss) on Asset Disposals               | 38,501                             | 0                            | -                                  | 0                                  |                                   |
| <b>Net Profit or Loss</b>                      | <u>(1,186,544)</u>                 | <u>(402,651)</u>             | <u>(596,100)</u>                   | <u>193,449</u>                     |                                   |

**SHIRE OF RAVENSTHORPE  
MONTHLY STATEMENT OF FINANCIAL ACTIVITY**

**FOR THE PERIOD 1 JULY 2011 TO 31 JULY 2011**

**7. Ravensthorpe Entertainment Centre - Bar Operating Profit and Loss**

|                |                        |               |
|----------------|------------------------|---------------|
| <b>Revenue</b> | Bar Takings            | -             |
|                | REC Membership         | 45.45         |
|                | Term Programmes        | -             |
| <b>Total</b>   |                        | <u>45.45</u>  |
| <b>Expense</b> | Cost of Beverages Sold | 476.08        |
|                | Staff Costs            | 140.00        |
|                | Child Minding          | 230.00        |
|                | Bingo Donation         | 50.00         |
| <b>Total</b>   |                        | <u>616.08</u> |
| Profit/(Loss)  |                        | (\$ 571)      |

Cost of Beverages Sold

|                                 |                 |
|---------------------------------|-----------------|
| Opening Stock 01 July 2011      | 1,235.11        |
| Plus Purchases Beverages        | <u>1,469.65</u> |
|                                 | 2,704.76        |
| Less Stock on Hand 31 July 2011 | <u>2,228.68</u> |
|                                 | <u>476.08</u>   |

Gross Margin on Beverage Sales 0%

Municipal Fund Fixed Asset Investment Report to 31 July 2011

| Investment Name  | Rating | Amount Invested | Date Lodged | Interest Rate | Maturity Date | Interest Received | Mid Price Value |
|--|--------|-----------------|-------------|---------------|---------------|-------------------|-----------------|
| Series 2005-5 Blue Gum (Municipal Investment No.3) Reference No. G67425    | AA-    | \$ 500,000.00   | 9-Nov-05    | 0.0000%       | 22-Jun-13     |                   | \$ -            |
| Helium Capital Limited Series 64 Scarborough FRN Reference No. G64106      | AA     | \$ 500,000.00   | 25-May-06   | 0.0000%       | 23-Jun-14     |                   | \$ 25,000.00    |
| Zicron (Merimbula)   | AA     | \$ 500,000.00   | 6-Jun-07    | 0.0000%       | 20-Jun-13     |                   | \$ 150,000.00   |
| Omega Capital Investments PLC Series 40 Class A Henley Reference No G64709 | AAA    | \$ 600,000.00   | 20-Dec-06   | 0.0000%       | 22-Jun-12     |                   | \$ 420,000.00   |
|  |        | \$ 2,100,000.00 |             |               |               | \$ -              | \$ 595,000.00   |



Investment Report to 31 July 2011

Deposits

| Institution  | Comment | Opening Balance | Interest Payment Date | Interest Payment Amount | Transfers In | Transfers Out | Closing Balance |
|--|---------|-----------------|-----------------------|-------------------------|--------------|---------------|-----------------|
| Westpac Banking Corporation Maxi Plus (011275 Cash Backed Reserve) (3.80% per annum on call) |         | \$ 199,787.69   | 31-Jul-11             | 753.99                  |              |               |                 |
|  |         |                 | 31-Aug-11             |                         |              |               |                 |
|  |         |                 | 30-Sep-11             |                         |              |               |                 |
|  |         |                 | 31-Oct-11             |                         |              |               |                 |
|  |         |                 | 30-Nov-11             |                         |              |               |                 |
|  |         |                 | 31-Dec-11             |                         |              |               |                 |
|  |         |                 | 31-Jan-12             |                         |              |               |                 |
|  |         |                 | 28-Feb-12             |                         |              |               |                 |
|  |         |                 | 31-Mar-12             |                         |              |               |                 |
|  |         |                 | 30-Apr-12             |                         |              |               |                 |
|  |         |                 | 31-May-12             |                         |              |               |                 |
|  |         |                 | 30-Jun-12             |                         |              |               |                 |
|  |         |                 |                       |                         |              |               | 753.99          |
| USB Cash Management Account (3.80% Per annum)  |         | \$ 233,163.21   | 31-Jul-11             | 51.86                   |              |               |                 |
|  |         |                 | 31-Aug-11             |                         |              |               |                 |
|  |         |                 | 30-Sep-11             |                         |              |               |                 |
|  |         |                 | 31-Oct-11             |                         |              |               |                 |
|  |         |                 | 30-Nov-11             |                         |              |               |                 |
|  |         |                 | 31-Dec-11             |                         |              |               |                 |
|  |         |                 | 31-Jan-12             |                         |              |               |                 |
|  |         |                 | 28-Feb-12             |                         |              |               |                 |
|  |         |                 | 31-Mar-12             |                         |              |               |                 |
|  |         |                 | 30-Apr-12             |                         |              |               |                 |
|  |         |                 | 31-May-12             |                         |              |               |                 |
|  |         |                 | 30-Jun-12             |                         |              |               |                 |
|  |         |                 |                       |                         |              |               | 51.86           |

Investment Report to 31 July 2011

Deposits

| Institution  | Comment | Opening Balance | Interest Payment Date | Interest Payment Amount | Transfers In | Transfers Out | Closing Balance |
|--|---------|-----------------|-----------------------|-------------------------|--------------|---------------|-----------------|
| Term Deposit - Reserve (6.39% Matures 3 December 2011) |         | \$ -            | 3-Dec-11              |                         | 2,000,000.00 |               |                 |
|  |         |                 |                       |                         |              | 2,000,000.00  |                 |
|  |         |                 |                       |                         |              |               |                 |