



**PILBARA
REGIONAL
COUNCIL**

BUDGET REVIEW REPORT

**FOR THE PERIOD ENDED
31 DECEMBER 2017**

PILBARA REGIONAL COUNCIL
STATEMENT OF FINANCIAL ACTIVITY 2017/18
Projected Variances to 30 June 2018 for the 6 month period 1 July 2017 to 31 December 2017

Operating Activities	Original Budget 2017/18	Current Revised Budget 2017/18	Original YTD Budget to 31 December 2017	YTD Actual to 31 Dec 2017	Projected Actuals 2017/18	Variance Projected Actuals to Original Budget	Variance Projected Actuals as % of Original Budget
Income							
General Purpose Funding	12,000	12,000	6,000	12,613	12,000	0	0%
Governance	13,680	13,680	6,840	6,840	13,680	0	0%
Economic Services	1,569,320	1,856,320	962,910	852,850	1,807,598	238,278	15%
Subtotal Income	1,595,000	1,882,000	975,750	872,303	1,833,278	238,278	15%
Expenditure							
Governance	13,680	13,680	7,680	9,158	16,680	3,000	22%
Economic Services	2,221,999	2,508,999	1,492,882	963,745	2,476,962	254,963	11%
Subtotal Expenditure	2,235,679	2,522,679	1,500,562	972,903	2,493,642	257,963	12%
Net Operating Profit / (Loss)	(640,679)	(640,679)	(524,812)	(100,600)	(660,363)	(19,684)	3%
ADD NON CASH ITEMS							
Provision and Other Accruals	6,000	6,000	0	0	6,000	0	
Subtotal Non Cash Items	6,000	6,000	0	0	6,000	0	0%
Net Operating Surplus / (Deficit)	(634,679)	(634,679)	(524,812)	(100,600)	(654,363)	(19,684)	3%
OTHER FUNDING SOURCES							
Opening Net Current Assets July 1 B/Fwd	1,632,267	1,632,267	1,632,267	1,322,134	1,322,134	(310,133)	-19%
Subtotal Other Funding Sources	1,632,267	1,632,267	1,632,267	1,322,134	1,322,134	(310,133)	-19%
CLOSING NET CURRENT ASSETS YTD	997,588	997,588	1,107,455	1,221,534	667,771	(329,817)	-33%

PILBARA REGIONAL COUNCIL
STATEMENT OF FINANCIAL ACTIVITY 2017/18
Of Year to Date (YTD) for the 6 month period 1 July 2017 to 31 December 2017

Operating Activities	Original Budget 2017/18	Current Revised Budget 2017/18	Original YTD Budget to 31 December 2017	YTD Actual to 31 Dec 2017	Variance YTD Actuals to Original Budget	Variance YTD Actuals as % of YTD Original Budget
Income						
General Purpose Funding	12,000	12,000	6,000	12,613	6,613	110%
Governance	13,680	13,680	6,840	6,840	0	0%
Economic Services	1,569,320	1,856,320	962,910	852,850	(110,060)	-11%
Subtotal Income	1,595,000	1,882,000	975,750	872,303	(103,447)	-11%
Expenditure						
Governance	13,680	13,680	7,680	9,158	1,478	19%
Economic Services	2,221,999	2,508,999	1,492,882	963,745	(529,137)	-35%
Subtotal Expenditure	2,235,679	2,522,679	1,500,562	972,903	(527,659)	-35%
Net Operating Profit / (Loss)	(640,679)	(640,679)	(524,812)	(100,600)	424,212	-81%
ADD NON CASH ITEMS						
Depreciation	0	0	0	0	0	0%
Provision and Other Accruals	6,000	6,000	0	0	0	0%
Subtotal Non Cash Items	6,000	6,000	0	0	0	0%
OTHER FUNDING SOURCES						
Opening Net Current Assets July 1 B/Fwd	1,632,267	1,632,267	1,632,267	1,322,134	(310,133)	-19%
CLOSING NET CURRENT ASSETS YTD	997,588	997,588	1,107,455	1,221,534	114,079	11%

PILBARA REGIONAL COUNCIL
STATEMENT OF FINANCIAL ACTIVITY 2017/18
Of Year to Date (YTD) for the 6 month period 1 July 2017 to 31 December 2017

Note 1

CLOSING NET CURRENT ASSETS

Closing Funds Represented by:	Original Budget 2017/18	Current Revised Budget 2017/18	Actual YTD to 31 Dec 2017	Projected 30 June 2018
Current Assets				
Unrestricted Cash	1,013,238	1,013,238	967,978	678,249
Restricted Cash	0	0	401,368	0
Accounts Receivable	6,328	6,328	23,487	11,500
Total Current Assets	1,019,566	1,019,566	1,392,834	689,749
Less Current Liabilities				
Accounts Payable	0	0	143,478	0
Accrued Expense	0	0	3,779	0
ATO Liabilities	0	0	26,808	0
Employee Provisions	21,978	21,978	42,624	21,978
Total Current Liabilities	21,978	21,978	216,688	21,978
Closing Funds	997,588	997,588	1,176,146	667,771

FINANCIAL RATIO IN RELATION TO YTD FIGURES AND PROJECTED FIGURES

CURRENT RATIO

Current Assets minus Restricted Assets	46	46	6	31
Current Liabilities minus Liabilities associated with Restricted Assets				