

SHIRE OF COCOS (KEELING) ISLANDS

MONTHLY FINANCIAL REPORT (Containing the Statement of Financial Activity) For the Period Ended 30 June 2020

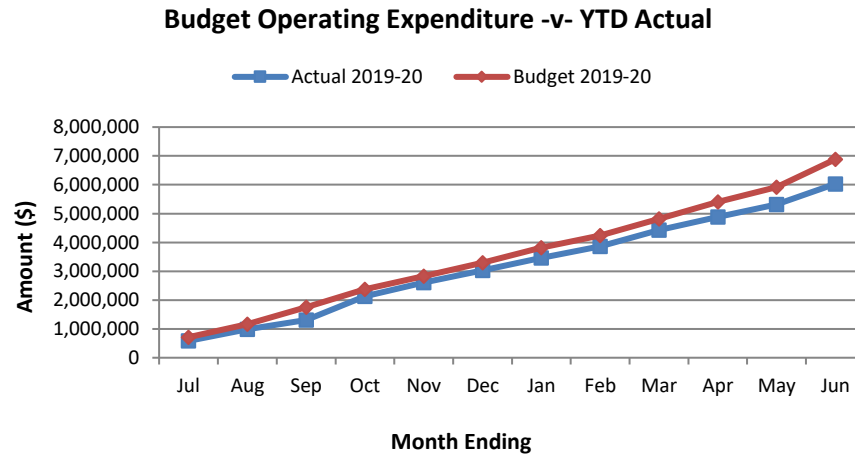
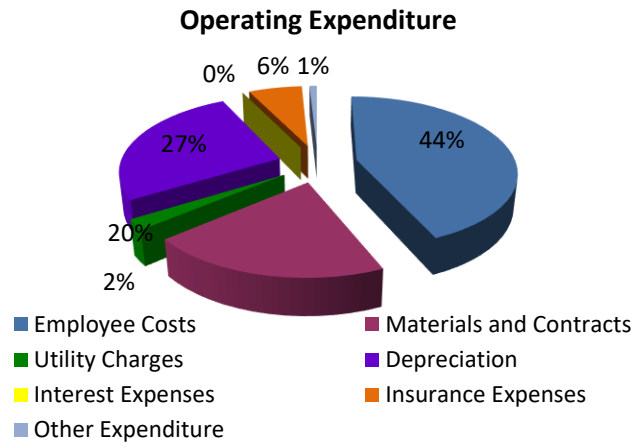
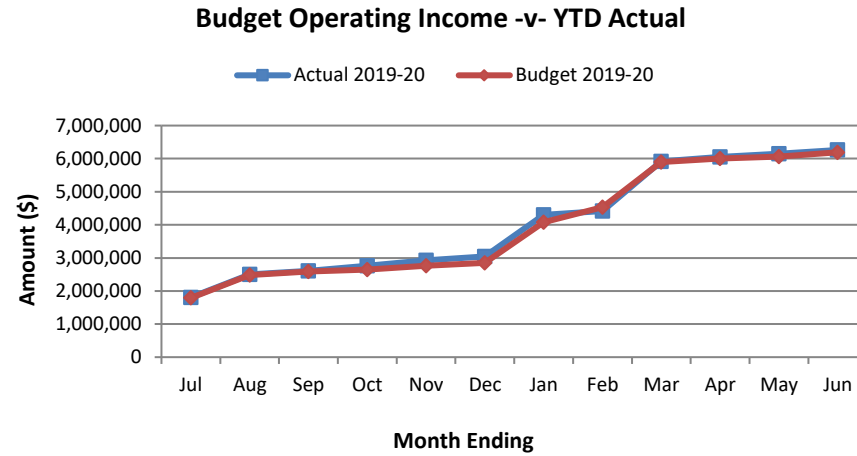
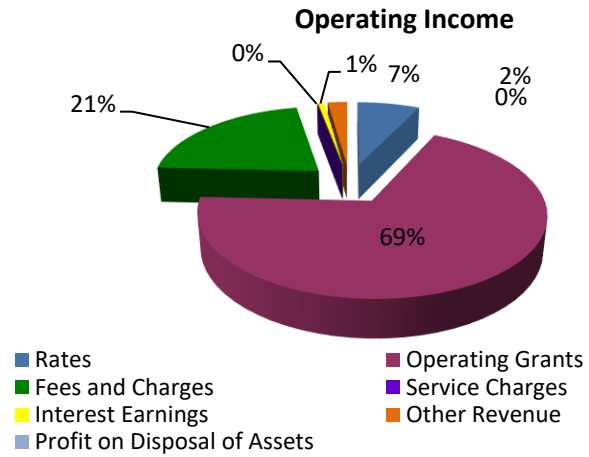
LOCAL GOVERNMENT ACT 1995

LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

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**Shire of Cocos (Keeling) Islands
Information Summary
For the Period Ended 30 June 2020**



SHIRE OF COCOS (KEELING) ISLANDS
STATEMENT OF FINANCIAL ACTIVITY
(Statutory Reporting Program)
For the Period Ended 30 June 2020

	Note	Original Annual Budget	Amended Annual Budget	Amended YTD Budget (a)	YTD Actual (b)	(b)-(a)	(b)-%	Var.
		\$	\$	\$	\$	\$	%	
Opening Funding Surplus(Deficit)	2	1,134,363	1,184,714	1,184,714	1,184,714	0	0%	
Revenue from operating activities								
Governance		28,000	63,000	63,000	46,905	(16,095)	(26%)	
General Purpose Funding - Rates	6	413,733	413,733	413,733	413,333	(400)	(0%)	
General Purpose Funding - Other		3,656,006	3,910,359	3,910,359	3,908,105	(2,254)	(0%)	
Law, Order and Public Safety		43,572	43,572	43,572	31,933	(11,639)	(27%)	
Health		47,171	47,171	47,171	46,664	(507)	(1%)	
Education and Welfare		150	150	150	0	(150)	(100%)	
Housing		492,085	492,085	492,085	493,458	1,373	0%	
Community Amenities		73,260	73,260	73,260	71,919	(1,341)	(2%)	
Recreation and Culture		7,650	22,650	22,650	16,750	(5,900)	(26%)	
Transport		70,387	72,887	72,887	60,227	(12,660)	(17%)	
Economic Services		109,558	112,968	112,968	93,230	(19,738)	(17%)	
Other Property and Services		359,624	454,624	454,624	620,325	165,701	36%	😊
		5,301,196	5,706,460	5,706,459	5,802,849			
Expenditure from operating activities								
Governance		(288,903)	(314,095)	(314,095)	(280,530)	33,565	11%	😊
General Purpose Funding		(71,265)	(73,153)	(73,153)	(64,353)	8,799	12%	
Law, Order and Public Safety		(116,348)	(117,528)	(117,528)	(116,344)	1,183	1%	
Health		(47,299)	(47,889)	(47,889)	(24,971)	22,918	48%	😊
Education and Welfare		(340,978)	(351,170)	(351,170)	(318,239)	32,931	9%	
Housing		(1,138,521)	(1,128,049)	(1,128,049)	(1,049,440)	78,609	7%	
Community Amenities		(1,216,051)	(1,430,475)	(1,430,475)	(1,336,119)	94,356	7%	
Recreation and Culture		(1,472,356)	(1,429,468)	(1,429,468)	(1,162,274)	267,195	19%	😊
Transport		(991,570)	(977,012)	(977,012)	(815,381)	161,631	17%	😊
Economic Services		(459,366)	(495,411)	(495,411)	(344,729)	150,682	30%	😊
Other Property and Services		(445,682)	(519,495)	(519,495)	(379,817)	139,678	27%	😊
		(6,588,339)	(6,883,746)	(6,883,746)	(5,892,197)			
Operating activities excluded from budget								
Add back Depreciation		1,494,300	1,574,300	1,574,300	1,564,273	(10,028)	(1%)	
Adjust (Profit)/Loss on Asset Disposal		0	0	0	0	0		
Movement in Leave Reserve/Accruals		0	0	0	0	0		
Amount attributable to operating activities		207,157	397,014	397,014	1,474,924			
Investing Activities								
Non-operating Grants, Subsidies and Contributions		485,515	485,515	485,515	444,515	(41,000)	(8%)	
Proceeds from Disposal of Assets		0	0	0	14,300	14,300		
Land and Buildings	7	(1,631,141)	(1,812,363)	(1,812,363)	(467,645)	1,344,718	74%	😊
Plant and Equipment	7	(775,100)	(664,868)	(664,868)	(636,240)	28,628	4%	
Furniture and Equipment	7	(30,000)	(48,250)	(48,250)	(50,286)	(2,036)	(4%)	
Infrastructure Assets - Roads	7	(194,050)	(300,141)	(300,141)	(300,138)	3	0%	
Infrastructure Assets - Other	7	(396,076)	(395,987)	(395,987)	(271,730)	124,257	31%	😊
Amount attributable to investing activities		(2,540,853)	(2,736,094)	(2,736,094)	(1,267,224)			
Financing Activities								
Transfer from Reserves	5	1,785,000	1,686,890	0	0	0		
Transfer to Reserves	5	(585,668)	(532,524)	(132,485)	(132,485)	0	0%	
Amount attributable to financing activities		1,199,332	1,154,366	(132,485)	(132,485)			
Closing Funding Surplus(Deficit)	2	0	0	(1,286,851)	1,259,929			



More Revenue OR Less Expenditure



Less Revenue OR More Expenditure

SHIRE OF COCOS (KEELING) ISLANDS

STATEMENT OF FINANCIAL ACTIVITY

(By Nature or Type)

For the Period Ended 30 June 2020

	Note	Original Annual Budget	Amended Annual Budget	Amended YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
			\$	\$	\$	\$	%	
Opening Funding Surplus (Deficit)	2	1,134,363	1,184,714	1,184,714	1,184,714	0	0%	
Revenue from operating activities								
Rates	6	413,733	413,733	413,733	413,333	(400)	(0%)	
Operating Grants, Subsidies and Contributions		3,769,567	4,038,921	4,038,921	3,977,026	(61,894)	(2%)	
Fees and Charges		948,983	1,082,393	1,082,393	1,233,845	151,452	14%	😊
Interest Earnings		44,968	44,968	44,968	42,814	(2,154)	(5%)	
Other Revenue		123,945	126,445	126,445	128,965	2,520	2%	
Profit on Disposal of Assets		0	0	0	0	0		
		5,301,196	5,706,460	5,706,460	5,795,983			
Expenditure from operating activities								
Employee Costs		(2,774,639)	(2,861,788)	(2,861,788)	(2,564,758)	297,030	10%	😊
Materials and Contracts		(1,754,194)	(1,858,521)	(1,858,521)	(1,205,117)	653,403	35%	😊
Utility Charges		(127,240)	(130,740)	(130,740)	(129,144)	1,596	1%	
Depreciation on Non-Current Assets		(1,494,300)	(1,574,300)	(1,574,300)	(1,564,273)	10,028	1%	
Interest Expenses		0	0	0	0	0		
Insurance Expenses		(344,966)	(365,397)	(365,397)	(377,506)	(12,109)	(3%)	
Other Expenditure		(93,000)	(93,000)	(93,000)	(51,399)	41,601	45%	😊
Loss on Disposal of Assets		0	0	0	0	0		
		(6,588,339)	(6,883,746)	(6,883,746)	(5,892,197)			
Operating activities excluded from budget								
Add back Depreciation		1,494,300	1,574,300	1,574,300	1,564,273	(10,028)	(1%)	
Adjust (Profit)/Loss on Asset Disposal		0	0	0	0	0		
Movement in Leave Reserve/Accruals		0	0	0	0	0		
Amount attributable to operating activities		207,157	397,014	397,014	1,468,058			
Investing activities								
Grants, Subsidies and Contributions		485,515	485,515	485,515	451,381	(34,134)	(7%)	
Proceeds from Disposal of Assets		0	0	0	14,300	14,300		
Land and Buildings	7	(1,631,141)	(1,812,363)	(1,812,363)	(467,645)	1,344,718	74%	😊
Plant and Equipment	7	(775,100)	(664,868)	(664,868)	(636,240)	28,628	4%	
Furniture and Equipment	7	(30,000)	(48,250)	(48,250)	(50,286)	(2,036)	(4%)	
Infrastructure Assets - Roads	7	(194,050)	(300,141)	(300,141)	(300,138)	3	0%	
Infrastructure Assets - Other	7	(396,076)	(395,987)	(395,987)	(271,730)	124,257	31%	😊
Amount attributable to investing activities		(2,540,851)	(2,736,094)	(2,736,094)	(1,260,358)			
Financing Activities								
Transfer from Reserves	5	1,785,000	1,686,890	0	0	0		
Transfer to Reserves	5	(585,668)	(532,524)	(132,485)	(132,485)	0	0%	
Amount attributable to financing activities		1,199,332	1,154,366	(132,485)	(132,485)			
Closing Funding Surplus (Deficit)	2	0	0	(1,286,851)	1,259,929	2,546,780	(198%)	

Indicates a variance between Year to Date (YTD) Budget and YTD Actual data as per the adopted materiality threshold.
Refer to Note 2 for an explanation of the reasons for the variance.



More Revenue OR Less Expenditure
Less Revenue OR More Expenditure

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

SHIRE OF COCOS (KEELING) ISLANDS
STATEMENT OF CAPITAL ACQUISITIONS AND CAPITAL FUNDING
For the Period Ended 30 June 2020

Capital Acquisitions

	Note	Amended Annual Budget	% Source of Funding	YTD Actual Total
		\$		\$
Land and Buildings	7	1,812,363		467,645
Infrastructure Assets - Roads	7	300,141		300,138
Infrastructure Assets - Other	7	395,987		271,730
Plant and Equipment	7	664,868		636,240
Furniture and Equipment	7	48,250		50,286
Capital Expenditure Totals		3,221,609		1,726,039
Capital acquisitions funded by:				
Capital Grants and Contributions		485,515	15%	451,381
Other (Disposals & C/Fwd)		0		0
Council contribution - Cash Backed Reserves		1,136,890	35%	0
Council contribution - operations		1,599,204	50%	1,274,658
Capital Funding Total		3,221,609		1,726,039

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 June 2020

Note 1: Explanation of Material Variances

The material variance thresholds are adopted annually by Council as an indicator of whether the actual expenditure or revenue varies from the year to date budget or

- ⊕ More Revenue OR Less Expenditure
⊖ Less Revenue OR More Expenditure

Reporting Program	Var. \$	Var. %	Var.	Timing/ Permanent	Explanation of Variance
Operating Income	\$	%			
Governance	(16,095)	(26%)			Within Variance Threshold
General Purpose Funding - Rates	(400)	(0%)			Within Variance Threshold
General Purpose Funding - Other	(2,254)	(0%)			Within Variance Threshold
Law, Order and Public Safety	(11,639)	(27%)			Within Variance Threshold
Health	(507)	(1%)			Within Variance Threshold
Education and Welfare	(150)	(100%)			Within Variance Threshold
Housing	1,373	0%			Within Variance Threshold
Community Amenities	(1,341)	(2%)			Within Variance Threshold
Recreation and Culture	(5,900)	(26%)			Within Variance Threshold
Transport	(12,660)	(17%)			Within Variance Threshold
Economic Services	(19,738)	(17%)			Within Variance Threshold
Other Property and Services	165,701	36%	⊕	Permanent	Private Works Income is \$162k higher than Budget.
Operating Expense	\$	%			
Governance	33,565	11%	⊕	Permanent	Consultant fees are \$36K under budget
General Purpose Funding	8,799	12%			Within Variance Threshold
Law, Order and Public Safety	1,183	1%			Within Variance Threshold
Health	22,918	48%	⊕	Permanent	Consultant fees for health are \$14K under budget.
Education and Welfare	32,931	9%			Within Variance Threshold
Housing	78,609	7%			Within Variance Threshold
Community Amenities	94,356	7%			Within Variance Threshold
Recreation and Culture	267,195	19%			Within Variance Threshold
Transport	161,631	17%	⊕	Permanent	West Island road maintenance is \$66k lower than YTD budget. Depot expenditure is \$32k lower than YTD budget. \$30K for a road scoping study on South end road was unspent. Admin allocations are \$13k lower than YTD budget.
Economic Services	150,682	30%	⊕	Permanent	Economic Development Expenditure is \$66K lower than YTD Budget as \$10K for investment prospectus was put on hold to enable the employment of a short term grants officer in response to COVID 19 along with funds for a housing business case which has not proceeded this FY. Building consulting and other expenditure is \$27K lower than YTD budget. Maintenance expenditure on buildings is \$30k lower than YTD budget.
Other Property and Services	139,678	27%	⊕	Permanent	Public works overheads are overrecovered to YTD budget by \$90K. This amount has been reducing and will be monitored and corrected at year end if needed. Staff training is \$20K lower than YTD budget.
Operating activities excluded from budget					
Depreciation	10,028	(1%)			Within Variance Threshold
Adjust (Profit)/Loss on Asset Disposal	0				
Movement in Leave Reserve/Accruals	0				
Capital Revenues					
Grants, Subsidies and Contributions	(41,000)	(8%)			
Capital Expenses					<i>Refer to Note 7 for Capital expenditure detail</i>
Land and Buildings	1,344,718	74%	⊕	Permanent	<i>Refer to Note 7 for Capital expenditure detail</i>
Infrastructure - Roads	3	0%			Within Variance Threshold
Infrastructure Assets - Other	124,257	31%	⊕	Permanent	<i>Refer to Note 7 for Capital expenditure detail</i>
Plant and Equipment	28,628	4%			<i>Refer to Note 7 for Capital expenditure detail</i>
Furniture and Equipment	(2,036)	(4%)			<i>Refer to Note 7 for Capital expenditure detail</i>
Financing					
Transfer from Reserves	0				
Advances to Community Groups	0				
Opening Funding Surplus(Deficit)	0	0%			Within Variance Threshold

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 June 2020

Note 2: Net Current Funding Position

Positive=Surplus (Negative=Deficit)

		Last Years Actual Closing	Current
	Note	30 June 2019	30 Jun 2020
		\$	\$
Current Assets			
Cash Unrestricted		1,262,696	1,492,896
Cash Restricted - Reserves	5	2,539,660	2,672,145
Cash Restricted - Bonds and Deposits		36,719	0
Receivables - Rates	4	18,493	15,209
Receivables - Other	4	253,200	200,816
Inventories		36,024	36,024
		4,146,792	4,417,090
Less: Current Liabilities			
Payables		(422,418)	(485,016)
Provisions		(318,037)	(318,037)
		(740,455)	(803,053)
Net Current Assets		3,406,337	3,614,036
Less: Cash Reserves	5	(2,539,660)	(2,672,145)
Plus : Liabilities funded by Cash Backed Reserves		318,037	318,037
Net Current Funding Position		1,184,714	1,259,929

Shire of Cocos (Keeling) Islands
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 June 2020

Note 3: BUDGET AMENDMENTS

Amendments to original budget since budget adoption. Surplus/(Deficit)

GL Account Code	Description	Classification	Original Budget	Proposed Amended Budget	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance	Comments
					\$	\$	\$	
	Budget Adoption	Opening Surplus(Deficit)					0	
	Audited Result	Opening Surplus(Deficit)	1,134,363	1,184,714	50,351		50,351	Budget Review 19/20
031290	Rates Admin Allocation	Operating Expenses	18,147	19,681		(1,534)	48,817	Budget Review 19/20
032290	Gen Purp Grants Admin Allocation	Operating Expenses	4,188	4,542		(354)	48,463	Budget Review 19/20
032320	Grants Commission General	Operating Revenue	(3,457,905)	(3,710,411)	252,506		300,969	Budget Review 19/20
032325	Grants Commission Roads	Operating Revenue	(152,553)	(154,400)	1,847		302,816	Budget Review 19/20
041214	Councillor Conference & Training Expenses	Operating Expenses	50,000	70,000		(20,000)	282,816	Budget Review 19/20
041290	Members Admin Allocation	Operating Expenses	61,422	66,614		(5,192)	277,624	Budget Review 19/20
042206	Staff Appoint/Leaving	Operating Expenses	5,000	25,000		(20,000)	257,624	Budget Review 19/20
042223	Telephone & Internet	Operating Expenses	8,000	13,000		(5,000)	252,624	Budget Review 19/20
042227	Advertising	Operating Expenses	5,000	10,000		(5,000)	247,624	Budget Review 19/20
042230	Legal Expenses	Operating Expenses	20,000	35,000		(15,000)	232,624	Budget Review 19/20
042241	Consultants	Operating Expenses	70,000	105,000		(35,000)	197,624	Budget Review 19/20
042242	Employee Grants Program	Operating Expenses	0	5,000		(5,000)	192,624	Budget Review 19/20
042297	Depreciations - Administration General	Non Cash Item	30,600	52,600			192,624	Budget Review 19/20
042299	Admin Cost Allocated	Operating Expenses	(1,395,950)	(1,513,950)	118,000		310,624	Budget Review 19/20
042323	Sundry Income - Admin	Operating Expenses	(5,000)	(40,000)	35,000		345,624	Budget Review 19/20
051290	Admin Allocated-Animal Cont	Operating Expenses	11,168	12,112		(944)	344,680	Budget Review 19/20
053290	Admin Alloc-Other Law	Operating Expenses	2,792	3,028		(236)	344,444	Budget Review 19/20
071290	Administration Allocated - Health Insp	Operating Expenses	1,396	1,514		(118)	344,326	Budget Review 19/20
072290	Administration Allocated - Health Other	Operating Expenses	5,584	6,056		(472)	343,854	Budget Review 19/20
081290	Administration Allocated - Other Welfare	Operating Expenses	32,107	34,821		(2,714)	341,140	Budget Review 19/20
082290	Administration Allocated - Other Welfare	Operating Expenses	29,315	31,793		(2,478)	338,662	Budget Review 19/20
092290	Administration Allocated - Other Housing	Operating Expenses	161,930	175,618		(13,688)	324,974	Budget Review 19/20
101235	Waste Management Expenses - Other	Operating Expenses	5,000	17,272		(12,272)	312,702	Budget Review 19/20
101290	Administration Allocated - Household Refuse	Operating Expenses	125,636	136,256		(10,620)	302,082	Budget Review 19/20
101296	Depreciation-Waste Management	Non Cash Item	82,500	100,500			302,082	Budget Review 19/20
103205	Town Planning Expense	Operating Expenses	60,000	40,000	20,000		322,082	Budget Review 19/20

103290	Administration Allocated - T/Planning	Operating Expenses	15,355	16,653		(1,298)	320,784	Budget Review 19/20
104290	Administration Allocated - Other Comm Amenities	Operating Expenses	20,939	22,709		(1,770)	319,014	Budget Review 19/20
105290	Admin Allocated - Protection of the Environment	Operating Expenses	25,127	27,251		(2,124)	316,890	Budget Review 19/20
111310	Grants Operating - Other Rec & Sport	Operating Revenue	0	(15,000)	15,000		331,890	Budget Review 19/20
113290	Administration Allocated - Other Sport & Rec	Operating Expenses	187,057	202,869		(15,812)	316,078	Budget Review 19/20
114290	Administration Allocated - Library	Operating Expenses	4,188	4,542		(354)	315,724	Budget Review 19/20
115290	Admin Allocation-Other Culture	Operating Expenses	15,355	16,653		(1,298)	314,426	Budget Review 19/20
122290	Administration Allocated - Rd Maint	Operating Expenses	97,717	105,977		(8,260)	306,166	Budget Review 19/20
125290	Administration Allocated - MVR	Operating Expenses	12,564	13,626		(1,062)	305,104	Budget Review 19/20
125325	MVR - Reimbursements	Operating Revenue	0	(2,500)	2,500		307,604	Budget Review 19/20
126290	Admin Allocated - Water Transport Facilities	Operating Expenses	20,939	22,709		(1,770)	305,834	Budget Review 19/20
131290	Administration Allocated - Tourism	Operating Expenses	11,168	12,112		(944)	304,890	Budget Review 19/20
132290	Administration Allocated - Building	Operating Expenses	18,147	19,681		(1,534)	303,356	Budget Review 19/20
133290	Administration Allocated - Economic Dev	Operating Expenses	53,046	57,530		(4,484)	298,872	Budget Review 19/20
133315	Container Park - Income	Operating Expenses	(8,775)	(12,185)	3,410		302,282	Budget Review 19/20
141210	Private Works - Expense	Operating Expenses	140,965	279,875		(138,910)	163,372	Budget Review 19/20
141315	Private Works - Income	Operating Revenue	(166,560)	(261,560)	95,000		258,372	Budget Review 19/20
142210	Outside Staff Meetings	Operating Expenses	12,000	22,000		(10,000)	248,372	Budget Review 19/20
142212	District Allowance	Operating Expenses	266,549	299,689		(33,140)	215,232	Budget Review 19/20
142220	Sick Pay	Operating Expenses	17,091	32,090		(14,999)	200,233	Budget Review 19/20
142226	Workers Compensation	Operating Expenses	0	2,000		(2,000)	198,233	Budget Review 19/20
142238	Work Clothing/Safety	Operating Expenses	15,000	25,000		(10,000)	188,233	Budget Review 19/20
142241	Maint. Fire Extinguishers / Test & Tag	Operating Expenses	20,000	33,793		(13,793)	174,440	Budget Review 19/20
142290	Administration Allocated	Operating Expenses	379,001	411,038		(32,037)	142,403	Budget Review 19/20
142299	Overheads Allocated	Operating Expenses	(1,424,610)	(1,540,579)	115,969		258,372	Budget Review 19/20
143210	Workshop Consumables	Operating Expenses	15,000	30,000		(15,000)	243,372	Budget Review 19/20
143225	Parts And Repairs	Operating Expenses	150,000	135,000	15,000		258,372	Budget Review 19/20
143235	Fuels, Oils & Greases	Operating Expenses	150,000	170,000		(20,000)	238,372	Budget Review 19/20
143296	Plant Dep'N	Non Cash Item	250,000	290,000			238,372	Budget Review 19/20
143299	Less Pc Allocated To W & S	Operating Expenses	(722,820)	(854,820)	132,000		370,372	Budget Review 19/20
145201	Salaries & Wages Expense	Operating Expenses	2,542,348	2,663,862		(121,514)	248,858	Budget Review 19/20
145210	Salaries & Wages Allocated	Operating Expenses	(2,542,348)	(2,663,862)	121,514		370,372	Budget Review 19/20
145290	Administration Allocated - S & W	Operating Expenses	24,290	26,343		(2,053)	368,319	Budget Review 19/20
148290	Administration Allocated - Unclass	Operating Expenses	57,374	62,223		(4,850)	363,469	Budget Review 19/20
B019	Shire Office - Home Island	Operating Expenses	68,989	59,989	9,000		372,469	Budget Review 19/20
H26W	House 26 West Island	Operating Expenses	88,300	108,300		(20,000)	352,469	Budget Review 19/20
C198	New Server 2019	Capital Expenses	0	18,250		(18,250)	334,219	Budget Review 19/20

C232	HI Admin Office Building upgrades	Capital Expenses	55,748	35,000	20,748		354,967	Budget Review 19/20
C227	Ranger Shed / Animal Pound	Capital Expenses	17,190	19,205		(2,015)	352,952	Budget Review 19/20
P003	General Projects	Operating Expenses	5,000	10,000		(5,000)	347,952	Budget Review 19/20
H200	General Kampong House Maintenance	Operating Expenses	286,560	262,400	24,160		372,112	Budget Review 19/20
C233	Resheeting of Bungalows	Capital Expenses	63,523	70,000		(6,478)	365,635	Budget Review 19/20
W001	Recycling - Home Island	Operating Expenses	25,380	44,980		(19,600)	346,035	Budget Review 19/20
W002	Recycling - West Island	Operating Expenses	48,760	66,360		(17,600)	328,435	Budget Review 19/20
W005	General Rubbish - Home Island	Operating Expenses	146,450	236,450		(90,000)	238,435	Budget Review 19/20
B044	Incinerator / Recycling Shed HI	Operating Expenses	3,126	30,866	(27,740)		210,695	Budget Review 19/20
W007	West Island Transfer Station	Operating Expenses	107,330	140,730		(33,400)	177,295	Budget Review 19/20
C228	Glass Crushing System HI	Capital Expenses	8,300	9,500		(1,200)	176,095	Budget Review 19/20
C229	Can Bailer HI	Capital Expenses	8,300	9,500		(1,200)	174,895	Budget Review 19/20
C230	Cage Trailer	Capital Expenses	8,500	9,000		(500)	174,395	Budget Review 19/20
C237	Replacement Rubbish Truck	Capital Expenses	270,000	225,000	45,000		219,395	Budget Review 19/20
C243	2 x Trailer mounted public toilets	Capital Expenses	15,000	0	15,000		234,395	Budget Review 19/20
C179	Eco-Loo Sandy Point	Capital Expenses	30,567	44,668		(14,101)	220,294	Budget Review 19/20
R010	Lot #14 Gardens	Operating Expenses	99,900	96,900	3,000		223,294	Budget Review 19/20
R033	Nursery Project	Operating Expenses	23,680	13,950	9,730		233,024	Budget Review 19/20
C184	New Flooring under Cyclone Shelter	Capital Expenses	18,018	32,522		(14,504)	218,520	Budget Review 19/20
C185	Roof over Cyclone Shelter Steps	Capital Expenses	12,884	24,997		(12,113)	206,407	Budget Review 19/20
R011	Direction Island	Operating Expenses	47,950	57,050		(9,100)	197,307	Budget Review 19/20
C248	Shelter - The Spot	Capital Expenses	15,768	20,000		(4,232)	193,075	Budget Review 19/20
C249	Gas BBQ - spot	Capital Expenses	9,365	5,800	3,565		196,640	Budget Review 19/20
R049	Parks and Reserves General - HI	Operating Expenses	520,823	428,351	92,472		289,112	Budget Review 19/20
R099	Parks and Reserves General - WI	Operating Expenses	194,942	230,692		(35,750)	253,362	Budget Review 19/20
C195	Decking around tree - Trannies	Capital Expenses	34,935	65,119		(30,184)	223,178	Budget Review 19/20
C196	Play equipment - Trannies	Capital Expenses	28,505	26,821	1,684		224,862	Budget Review 19/20
C197	Pumptrack	Capital Expenses	46,455	52,998		(6,544)	218,319	Budget Review 19/20
C244	Play equipment - sandy point	Capital Expenses	45,947	37,500	8,447		226,765	Budget Review 19/20
C245	Play equipment - yacht club	Capital Expenses	45,947	37,500	8,447		235,212	Budget Review 19/20
C252	Replace Tennis Court Lights - HI	Capital Expenses	30,000	20,000	10,000		245,212	Budget Review 19/20
C182	Shade over Pondok Abang	Capital Expenses	36,884	32,000	4,884		250,096	Budget Review 19/20
C186	New Shelter - Sandy Point	Capital Expenses	5,905	17,293		(11,389)	238,708	Budget Review 19/20
C187	Shade over Central Park Playground WI	Capital Expenses	4,980	14,743		(9,763)	228,944	Budget Review 19/20
C188	Shade over Home Island Playground next to CRC	Capital Expenses	35,880	62,492		(26,612)	202,332	Budget Review 19/20
C189	New Shelter HI Foreshore	Capital Expenses	5,905	13,109		(7,205)	195,128	Budget Review 19/20
C193	Shed for disability equipment	Capital Expenses	12,252	25,267		(13,015)	182,113	Budget Review 19/20

C235	Museum upgrades	Capital Expenses	23,088	24,144		(1,056)	181,057	Budget Review 19/20
M096	General Rural Road Maintainance - West Island	Operating Expenses	113,400	87,750	25,650		206,707	Budget Review 19/20
C548	Road Renewal - Jalan Pantai	Capital Expenses	194,050	300,141		(106,091)	100,616	Budget Review 19/20
C238	New Bobcat	Capital Expenses	87,000	73,300	13,700		114,316	Budget Review 19/20
C241	Kubota Mower HI	Capital Expenses	35,000	28,728	6,272		120,588	Budget Review 19/20
C242	Kubota Mower WI	Capital Expenses	35,000	28,750	6,250		126,838	Budget Review 19/20
C240	3 New Fleet Utes	Capital Expenses	156,000	129,090	26,910		153,748	Budget Review 19/20
C199	Transportable Amenity Block WI Depot	Capital Expenses	0	60,000		(60,000)	93,748	Budget Review 19/20
C236	Insulate HI Depot amenity area	Capital Expenses	25,374	31,356		(5,982)	87,766	Budget Review 19/20
C247	Solar Bollards backlaneways	Capital Expenses	62,968	53,485	9,483		97,249	Budget Review 19/20
C246	Boat Ramp aprons and matting No 3	Capital Expenses	50,146	51,751		(1,605)	95,644	Budget Review 19/20
C250	Arrival shelter / info booth Home Island	Capital Expenses	36,825	30,000	6,825		102,469	Budget Review 19/20
B010	Lot #18 - Business Centre	Operating Expenses	16,704	26,264		(9,560)	92,909	Budget Review 19/20
B011	Community Resource Centre	Operating Expenses	53,942	57,642		(3,700)	89,209	Budget Review 19/20
B012	Youth Centre - L237	Operating Expenses	12,826	23,410		(10,584)	78,625	Budget Review 19/20
B016	2 Storey Shed - L245	Operating Expenses	3,548	8,787		(5,240)	73,385	Budget Review 19/20
C234	Resheeting CRC	Capital Expenses	114,784	140,000		(25,216)	48,169	Budget Review 19/20
C253	2 New unpowered bays - Container Park HI	Capital Expenses	11,810	15,013		(3,203)	44,966	Budget Review 19/20
Reserves	Transfers to Plant Reserve	Capital Expenses	457,000	403,856	53,144		98,110	Budget Review 19/20
Reserves	Transfers From Plant Reserve	Capital Revenue	(735,000)	(636,890)		(98,110)	0	Budget Review 19/20
Amended Budget Cash Position as per Council Resolution						1,354,727	(1,354,727)	0

Shire of Cocos (Keeling) Islands
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 June 2020

Note 4: Receivables

Rates Receivable	Note	30/06/2020	30/06/2019	Other Receivables	Note	Current	30 Days	60 Days	90+ Days	Total
		\$	\$			\$	\$	\$	\$	\$
Opening Arrears Previous Years	2	18,493		Receivables - General		74,186	20,746	10,247	125,603	230,782
Levied this year	6	413,333		Other debtors - Rubbish						(560)
<u>Less</u> Collections to date		(416,617)		Total						230,222
Equals Current Outstanding	2	15,209		Receivables - Other	2					200,816
Net Rates Due	2	15,209	18,493	Provision for Doubtful Debts						29,406
% Collected		96.48%		Total Receivables General Outstanding						230,222

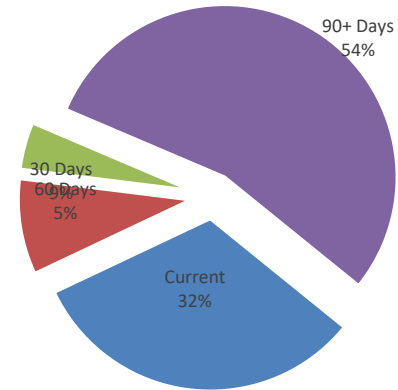
Comments/Notes - Receivables Rates

Rates were levied on 9th August 2019

Instalment Due Dates

- 16/09/2019
- 12/11/2019
- 3/01/2020
- 16/03/2020

Note 4 - Other Receivables - General



Comments/Notes - Receivables General

Shire of Cocos (Keeling) Islands
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 June 2020

Note 5: Cash Backed Reserves

Name	Opening Balance	Original Budget Interest	Amended Budget Interest	Actual Interest Earned	Original Budget Transfers In (+)	Amended Budget Transfers In (+)	Actual Transfers In (+)	Original Budget Transfers Out (-)	Amended Budget Transfers Out (-)	Actual Transfers Out (-)	Original Budget Closing Balance	Amended Budget Closing Balance	Actual YTD Closing Balance
	\$		\$	\$		\$	\$		\$	\$		\$	\$
Staff Leave Reserve	329,798	6,572	6,572	4,125	0	0	0	0	0	0	336,370	336,370	333,923
Building Reserve	731,199	4,571	4,571	9,198	30,000	30,000	30,000	(550,000)	(550,000)	0	215,770	215,770	770,396
Plant Replacement Reserve	504,478	6,053	6,053	6,308	457,000	403,856	0	(735,000)	(636,890)	0	232,531	277,497	510,787
Self Insurance Reserve	29,966	597	597	1,046	70,000	70,000	70,000	0	0	0	100,563	100,563	101,012
Furniture And Equipment Reserve	17,983	358	358	225	0	0	0	0	0	0	18,341	18,341	18,208
Community Reserve	843,375	8,866	8,866	10,547	0	0	0	(500,000)	(500,000)	0	352,241	352,241	853,922
Climate Adaptation Reserve	82,861	1,651	1,651	1,036	0	0	0	0	0	0	84,512	84,512	83,897
	2,539,660	28,668	28,668	32,485	557,000	503,856	100,000	(1,785,000)	(1,686,890)	0	1,340,328	1,385,294	2,672,145

Reserve funds are fully cash backed.

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 June 2020

Note 6: Rating Information

	Rate in	Number of Properties	Rateable Value	YTD Actual			Amended Budget				
				Rate Revenue	Interim Rates	Back Rates	Total Revenue	Rate Revenue	Interim Rate	Back Rate	Total Revenue
RATE TYPE	\$		\$	\$	\$	\$	\$	\$	\$	\$	
Differential General Rate											
GRV - General Developed	0.109000	129	2,214,420	241,372	0	0	241,372	239,558	100	0	239,658
GRV - Undeveloped	0.217500	12	61,710	13,422	0	0	13,422	13,422	0	0	13,422
GRV - Business	0.115000	25	837,155	96,273	0	0	96,273	96,273	0	0	96,273
GRV - Holiday Accommod	0.161700	13	244,620	39,555	0	0	39,555	42,246	0	0	42,246
Sub-Totals		179	3,357,905	390,622	0	0	390,622	391,499	100	0	391,599
Minimum Payment	\$										
GRV - General Developed	705.00	3	3,540	2,115	0	0	2,115	2,115	0	0	2,115
GRV - Undeveloped	800.00	4	13,620	3,200	0	0	3,200	3,200	0	0	3,200
GRV - Business	705.00	24	74,234	16,920	(958)	0	15,962	16,920	0	0	16,920
GRV - Holiday Accommodation	705.00	0	0	0	0	0	0	0	0	0	0
Sub-Totals		31	91,394	22,235	0	0	21,277	22,235	0	0	22,235
		210	3,449,299		0	0	411,899	413,734	100	0	413,834
Concession							100				(100)
Amount from General Rates							411,999	413,734			413,734
Specified Area Rates							0	0			0
Totals							411,999	413,734			413,734

Comments - Rating Information

SHIRE OF COCOS (KEELING) ISLANDS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the Period Ended 30 June 2020

Note 7: Capital Acquisitions

Assets	Account	YTD Actual		Budget			Project Status	Comment
		Total YTD \$	Annual Budget \$	Amended Budget	YTD Budget \$	YTD Variance \$		
Buildings								
HI Retail Precinct	C143	34,450	550,000	550,000	550,000	(515,550)	In Progress	Concept plans done, restumping works package awarded. Carry over project.
New House Home Island	C254	2,980	500,000	500,000	500,000	(497,020)	In Progress	Builder now engaged - tender currently advertised. Carry over project
Solar System on HI Admin Building	C231	0	35,000	35,000	35,000	(35,000)	Not Started	Changes in requirements for solar make this project unable to be completed within budget so it will not proceed.
HI Admin Office Building upgrades	C232	36,646	55,748	35,000	35,000	1,646	Completed	Materials ordered and in transit
Resheeting of Bungalows	C233	0	63,523	70,000	70,000	(70,000)	Not Started	Project to be deferred
Resheeting CRC	C234	0	114,784	140,000	140,000	(140,000)	Not Started	Project to be deferred
Shed for disability equipment	C193	25,266	12,252	25,267	25,267	(1)	Completed	
New Flooring under Cyclone Shelter	C184	32,522	18,018	32,522	32,522	0	Completed	
Roof over Cyclone Shelter Steps	C185	19,480	12,884	24,997	24,997	(5,517)	Completed	
Shade over Pondok Abang	C182	33,356	36,884	32,000	32,000	1,356	Completed	
Museum upgrades	C235	9,031	23,088	24,144	24,144	(15,113)	In Progress	Carry over project
Insulate HI Depot amenity area	C236	31,093	25,374	31,356	31,356	(263)	Completed	
Ranger Shed / Animal Pound	C227	19,199	17,190	19,205	19,205	(6)	Completed	
ECO Loo Yacht Club BBQ side	C180	33,400	30,567	30,567	30,567	2,833	Completed	
Eco-Loo Sandy Point	C179	44,646	30,567	44,668	44,668	(22)	Completed	
New Shelter - Sandy Point	C186	17,289	5,905	17,293	17,293	(4)	Completed	
Shade over Central Park Playground WI	C187	14,743	4,980	14,743	14,743	(0)	Completed	
Shade over Home Island Playground next to CRC	C188	62,491	35,880	62,492	62,492	(1)	Completed	
New Shelter HI Foreshore	C189	13,108	5,905	13,109	13,109	(1)	Completed	
Transportable Amenity Block WI Depot	C199	37,944	0	60,000	60,000	(22,056)	In Progress	Ordered. Carryover project.
Arrival shelter / info booth Home Island	C250	0	36,825	30,000	30,000	(30,000)	Not Started	Carry over project
Shelter - The Spot	C248	0	15,768	20,000	20,000	(20,000)	Not Started	Carry over project
Buildings Total		467,645	1,631,141	1,812,363	1,812,363	(1,344,718)		
Furniture & Office Equip.								
Office Furniture	C101	32,070	30,000	30,000	30,000	2,070	Complete	
New Server 2019	C198	18,216	0	18,250	18,250	(34)	Complete	
Furniture & Equipment Total		50,286	30,000	48,250	48,250	2,036		
Plant , Equip. & Vehicles								
Replacement Rubbish Truck	C237	179,070	270,000	225,000	225,000	(45,930)	Completed	
New Bobcat	C238	73,276	87,000	73,300	73,300	(24)	Completed	
Tractor and Flail Mower	C239	165,490	152,000	152,000	152,000	13,490	Completed	
3 New Fleet Utes	C240	129,090	156,000	129,090	129,090	0	Completed	
Kubota Mower HI	C241	28,805	35,000	28,728	28,728	77	Completed	
Kubota Mower WI	C242	28,859	35,000	28,750	28,750	109	Completed	
Glass Crushing System HI	C228	19,809	8,300	9,500	9,500	10,309	Completed	
Can Bailer HI	C229	2,846	8,300	9,500	9,500	(6,654)	Completed	
2 x Trailer mounted public toilets	C243	0	15,000	0	0	0	Not Started	Taken out at Budget Review
Cage Trailer	C230	8,996	8,500	9,000	9,000	(4)	Completed	
Plant & Equipment Total		636,240	775,100	664,868	664,868	(28,628)		
Infrastructure - Roads								
Road Renewal - Jalan Pantai	C548	300,138	194,050	300,141	300,141	(3)	Complete	
Roads Total		300,138	194,050	300,141	300,141	(3)		
Infrastructure - Other								
Pumptrack	C197	47,982	46,455	52,998	52,998	(5,016)	Completed	
Play equipment - sandy point	C244	18,603	45,947	37,500	37,500	(18,897)	In Progress	Ordered, in transit to island. Carryover project.
Play equipment - yacht club	C245	24,646	45,947	37,500	37,500	(12,854)	In Progress	Ordered, in transit to island. Carryover project.
Play equipment - Trannies	C196	22,858	28,505	26,821	26,821	(3,963)	Completed	
Decking around tree - Trannies	C195	65,119	34,935	65,119	65,119	0	Completed	
Boat Ramp aprons and matting No 3	C246	17,675	50,146	51,751	51,751	(34,076)	In Progress	Matting ordered. Carryover project.
Solar Bollards backlaneways	C247	21,589	62,968	53,485	53,485	(31,896)	In Progress	Materials on island. Carry over project.
Gas BBQ - spot	C249	5,762	9,365	5,800	5,800	(38)	Completed	Installation scheduled for next budget
Replace lights WI Tennis Courts	C251	19,004	20,000	20,000	20,000	(996)	Completed	
Replace Tennis Court Lights - HI	C252	17,743	30,000	20,000	20,000	(2,258)	Completed	
2 New unpowered bays - Container Park HI	C253	17	11,810	15,013	15,013	(14,996)	Completed	Completed in the last few days on June, expenditure showing in July payrun. Journal will be needed for this expenditure to show in June.
Public Art - Sandy Point	C191	10,731	10,000	10,000	10,000	731	Completed	
Infrastructure -Other Total		271,730	396,076	395,987	395,987	(124,257)		
Capital Expenditure Total		1,726,039	3,026,367	3,221,609	3,221,609	(1,495,570)		