

Appendix 8.1

LANDSCAPING WORKS STATUS – March 2019

Landscape Works	FYE 2020 Budget	Detailed Design	City of Wanneroo Approval	Proposed Construction Commencement	Proposed Completion	Comments
Stage 11 POS (Phase 2)	\$800,000	Complete	Issued	15 November 2019	22 March 2020	Construction of a new playground and landscaping of the Stage 11 Park in Catalina Central is approximately two weeks behind program due to the requirement for additional rock-breaking and delays with the fabrication of the sea-plane play structure.

Appendix 8.2

24 February 2020

Mr Tony Arias
Chief Executive Officer
Tamala Park Regional Council
PO Box 655
INNALOO WA 6918

Dear Tony

Catalina Financial Report for January 2020

Please find attached the Catalina Financial Report for January 2020. This report has been prepared on a cash basis and compares actual income and expenditure to the June 2019 approved budget for the period 1 January 2020 to 31 January 2020.

Residential settlement revenue for the financial year to 31 January 2020 is \$4.3m which is \$1.0m behind the approved 'June 2019' budget.

Sales for FYE2020 are \$247k unfavourable to budget as a result of a lower average selling price per lot due to lot mix.

Overall FYE2020 expenditure is \$9.2m under budget per the approved 'June 2019' budget, with \$1.6m spent against a budget of \$10.7m. The main areas of variances are summarised below:

- Land Acquisitions is \$5.1m under budget due to the WAPC not yet requiring payment for the land acquisition.
- Lot Production is \$929k under budget, noting the following variances:
 - Stage 26 \$827k under budget due to timing of invoice payments and savings on construction;
 - \$102k combined minor variances.
- Landscaping is \$1,598k under budget, noting the following variances:
 - Stage 10 BCA \$122k under budget due to re-classification of works to Landscape maintenance in the latest approved budget;
 - Stage 25 Greenlink \$164k under budget due to savings and timing of retention release;
 - Preliminary Landscape Consultancy \$122k under budget due to timing of payments;
 - Northern BCA \$101k under budget due to timing of works and invoice payments;
 - Stage 11 phase 2 \$467k under budget due to delayed commencement date;
 - Stage 12/13 Greenlink Bore \$111k under budget due to iron filtration system recommendation yet to be presented to the TPRC (this is currently being priced). Drilling works have been approved and are about to commence;
 - \$511k combined minor variances.

- Infrastructure Spend is \$1,191k under budget, noting the following variances:
 - Catalina Beach Dual Use Path \$1,065k under budget as works yet to commence;
 - \$126k combined minor variances.
- Infrastructure Refunds \$1.3m under budget as we are yet to receive the refund for the Waste Water Pump Station. This is now anticipated to be received in May 2020.
- Indirect Consultants \$250k under budget due to timing of invoice payments.
- Special Sites & Fixed Assets \$44k under budget due to timing of invoice payments.
- P&L expenditure is \$1,304k under budget, noting the following variances:
 - Marketing \$150k under budget due to timing of invoice payments and commencement of new initiatives;
 - Community Development \$85k under budget due to timing of seasonal events;
 - Central Cell Sales Office Carpark Makegood \$57k under budget due to timing of invoice payments;
 - Rates & Taxes \$206k under budget as full allowance not yet required;
 - Maintenance \$172k under budget due to timing of invoice payments;
 - Contingency \$500k not required;
 - \$134k Combined minor variances for other Overheads.

Please refer to the attached Cashflow Analysis for a more detailed analysis of actual to budget variances. Should you have any queries on this report, please do not hesitate to contact me.

Yours faithfully



Ross Carmichael
General Manager - Finance

Catalina Actual vs Budget Analysis

Tamala Park Cashflow FY2020		Actual MTD Vs Budget Jan 2020			Year to date Vs Budget to Jan 2020			Full Year		Project to date Vs Budget to Jan 2020			Bud Comparison: Jun 19 Approved
Job Description	Account Description	Actual 1 month to Jan 2020	Budget 1 month to Jan 2020	Variance	YTD to Jan 2020	YTD budget	Variance	Budget 2020	YTD Act vs Full Year Budget Variance	PTD to Jan 2020	PTD budget	Variance	Comments regarding variance
REVENUE													
Settlements	Settlement revenue	718,000	639,701	78,299	4,339,000	5,327,094	(988,094)	8,593,874	(4,254,874)	241,437,500	242,015,951	(578,451)	13 settlements YTD ex GST Margin scheme. GST Margin as detailed in Burgess Rawson valuations
Margin GST	Margin GST	(6,841)	(9,091)	2,250	(40,562)	(72,727)	32,166	(118,182)	77,620	(3,552,126)	(3,593,889)	41,763	
Direct Selling Costs		(32,177)	(29,427)	(2,750)	(223,889)	(266,209)	42,320	(416,314)	192,425	(11,012,315)	(11,027,172)	14,857	Includes Commission and Management Fees
Interest Income		0	0	0	0	0	0	0	0	85,114	85,001	113	Penalty interest income on settlements
Forfeited Deposits		0	0	0	0	0	0	0	0	22,727	22,727	0	
Other Income	Special sites revenue	399	0	399	437,873	436,364	1,509	436,364	1,509	3,728,594	3,727,085	1,509	
Rebate Allowance		(3,521)	(119,703)	116,183	(117,151)	(921,783)	804,633	(1,216,887)	1,099,736	(5,845,443)	(7,281,074)	1,435,631	Construction Recycling, Fencing, Landscape, Shared Bore, Solar, and Display Builder Rebates
		675,861	481,480	194,381	4,395,272	4,502,739	(107,466)	7,278,856	(2,883,584)	224,864,051	223,948,629	915,422	
LOT PRODUCTION													
Earthworks Stages 1-4, 6	Siteworks / Earthworks	0	0	0	0	0	0	0	0	2,122,407	2,122,407	0	
	Direct Consultants	0	0	0	0	0	0	0	0	157,827	157,827	0	
Total Earthworks Stages 1-4, 6		0	0	0	0	0	0	0	0	2,280,234	2,280,234	(0)	
Earthworks Stages 5 & 7	Siteworks / Earthworks	0	0	0	0	0	0	0	0	2,368,798	2,368,798	0	
	Direct Consultants	0	0	0	0	0	0	0	0	121,827	121,827	0	
Total Earthworks Stages 5 & 7		0	0	0	0	0	0	0	0	2,490,625	2,490,625	0	
Earthworks Stage 8	Siteworks / Earthworks	0	0	0	0	0	0	0	0	1,265,418	1,265,418	0	
	Direct Consultants	0	0	0	0	0	0	0	0	63,366	63,366	0	
Total Earthworks Stage 8		0	0	0	0	0	0	0	0	1,328,784	1,328,784	0	
Earthworks Stages 9-11	Siteworks / Earthworks	0	0	0	0	0	0	0	0	4,066,094	4,066,094	0	
	Direct Consultants	0	0	0	0	0	0	0	0	99,325	99,325	0	
Total Earthworks Stages 9-11		0	0	0	0	0	0	0	0	4,165,419	4,165,419	0	
Earthworks Stages 12-13	Siteworks / Earthworks	0	0	0	0	0	0	0	0	1,139,937	1,139,937	0	
	Direct Consultants	0	0	0	0	0	0	0	0	108,025	108,025	0	
Total Earthworks Stage 12-13		0	0	0	0	0	0	0	0	1,247,962	1,247,962	0	
Earthworks Stages 14-18	Siteworks / Earthworks	0	0	0	0	0	0	0	0	1,738,744	1,738,744	0	
	Direct Consultants	0	0	0	0	0	0	0	0	250,660	250,660	0	
Total Earthworks Stage 14-18		0	0	0	0	0	0	0	0	1,989,404	1,989,404	0	
Earthworks Stage 20-24	Direct Consultants	0	0	0	0	0	0	0	0	27,113	27,113	0	
Total Earthworks Stage 20-24		0	0	0	0	0	0	0	0	27,113	27,113	0	
Earthworks Stages 25-27	Siteworks / Earthworks	0	0	0	0	0	0	0	0	3,603,087	3,603,087	(0)	
	Direct Consultants	0	0	0	0	0	0	0	0	186,216	192,859	6,643	
Total Earthworks Stage 25-27		0	0	0	0	0	0	0	0	3,789,303	3,795,945	6,643	
Stage 1	Siteworks / Earthworks	0	0	0	0	0	0	0	0	3,208,532	3,208,532	0	
	Authorities Fees	0	0	0	0	0	0	0	0	158,201	158,201	(0)	
	Direct Consultants	0	0	0	0	0	0	0	0	214,916	214,916	0	
Total Stage 1		0	0	0	0	0	0	0	0	3,581,649	3,581,649	(0)	
Stage 2	Siteworks / Earthworks	0	0	0	0	0	0	0	0	2,691,287	2,691,287	0	
	Authorities Fees	0	0	0	0	0	0	0	0	210,292	210,292	0	
	Direct Consultants	0	0	0	0	0	0	0	0	164,171	166,571	2,400	
Total Stage 2		0	0	0	0	0	0	0	0	3,065,749	3,068,150	2,400	
Stage3	Siteworks / Earthworks	0	0	0	0	0	0	0	0	2,010,933	2,010,933	0	
	Authorities Fees	0	0	0	0	0	0	0	0	284,155	284,155	(0)	
	Direct Consultants	0	0	0	0	0	0	0	0	187,648	187,648	0	
Total Stage 3		0	0	0	0	0	0	0	0	2,482,736	2,482,736	(0)	
Stage 4	Siteworks / Earthworks	0	0	0	0	0	0	0	0	2,298,741	2,298,741	0	
	Authorities Fees	0	0	0	0	0	0	0	0	284,471	284,471	0	
	Direct Consultants	0	0	0	0	0	0	0	0	219,983	219,983	0	
Total Stage 4		0	0	0	0	0	0	0	0	2,803,195	2,803,195	0	
Stage 5	Siteworks / Earthworks	0	0	0	0	0	0	0	0	2,796,102	2,796,102	(0)	
	Authorities Fees	0	0	0	0	0	0	0	0	392,082	392,082	0	
	Direct Consultants	0	0	0	0	0	0	0	0	388,371	388,371	0	
Total Stage 5		0	0	0	0	0	0	0	0	3,576,555	3,576,555	(0)	
Stage 6A	Siteworks / Earthworks	0	0	0	0	0	0	0	0	297,465	297,465	0	
	Authorities Fees	0	0	0	0	0	0	0	0	50,207	50,207	0	
	Direct Consultants	0	0	0	0	0	0	0	0	39,033	39,033	0	
Total Stage 6A		0	0	0	0	0	0	0	0	386,705	386,705	0	
Stage 6B	Siteworks / Earthworks	0	0	0	0	0	0	0	0	708,104	708,104	0	
	Authorities Fees	0	0	0	0	0	0	0	0	202,417	202,417	0	
	Direct Consultants	0	0	0	0	0	0	0	0	121,160	121,650	490	
Total Stage 6B		0	0	0	0	0	0	0	0	1,031,681	1,032,171	490	
Stage 6C	Siteworks / Earthworks	0	0	0	0	0	0	0	0	484,386	484,386	0	
	Authorities Fees	0	0	0	0	0	0	0	0	90,611	90,611	0	

Catalina Actual vs Budget Analysis

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Job Description	Account Description	Actual 1 month to Jan 2020	Budget 1 month to Jan 2020	Variance	YTD to Jan 2020	YTD budget	Variance	Budget 2020	YTD Act vs Full Year Budget Variance	PTD to Jan 2020	PTD budget	Variance	Comments regarding variance
	Direct Consultants	0	0	0	0	0	0	0	0	52,015	52,015	0	
Total Stage 6C		0	0	0	0	0	0	0	0	627,012	627,012	0	
Stage 7	Siteworks / Earthworks	0	0	0	0	0	0	0	0	2,257,683	2,257,684	1	
	Authorities Fees	0	0	0	0	0	0	0	0	425,907	425,907	0	
	Direct Consultants	0	0	0	0	0	0	0	0	290,878	290,878	(0)	
Total Stage 7		0	0	0	0	0	0	0	0	2,974,468	2,974,469	1	
Stage 8	Siteworks / Earthworks	0	0	0	0	0	0	0	0	2,494,187	2,494,187	0	
	Authorities Fees	0	0	0	0	0	0	0	0	314,992	314,992	0	
	Direct Consultants	0	0	0	0	0	0	0	0	251,105	251,105	0	
Total Stage 8		0	0	0	0	0	0	0	0	3,060,284	3,060,284	0	
Stage 9	Siteworks / Earthworks	0	0	0	0	0	0	0	0	2,418,198	2,418,198	0	
	Authorities Fees	0	0	0	0	0	0	0	0	406,804	406,804	0	
	Direct Consultants	0	0	0	0	0	0	0	0	236,848	236,848	0	
Total Stage 9		0	0	0	0	0	0	0	0	3,061,850	3,061,850	0	
Stage 10	Siteworks / Earthworks	0	0	0	0	0	0	0	0	1,229,760	1,229,760	0	
	Authorities Fees	0	0	0	0	0	0	0	0	160,060	160,060	0	
	Direct Consultants	0	0	0	0	0	0	0	0	141,355	141,355	0	
Total Stage 10		0	0	0	0	0	0	0	0	1,531,175	1,531,175	0	
Stage 11	Siteworks / Earthworks	0	0	0	0	0	0	0	0	2,778,422	2,778,422	(0)	
	Authorities Fees	0	0	0	0	0	0	0	0	463,449	463,449	0	
	Direct Consultants	0	0	0	0	0	0	0	0	336,976	336,976	0	
Total Stage 11		0	0	0	0	0	0	0	0	3,578,848	3,578,848	(0)	
Stage 12	Siteworks / Earthworks	0	0	0	0	0	0	0	0	2,077,002	2,077,002	0	
	Authorities Fees	0	0	0	0	0	0	0	0	258,204	258,204	0	
	Direct Consultants	0	0	0	0	0	0	0	0	247,233	247,768	535	
Total Stage 12		0	0	0	0	0	0	0	0	2,582,440	2,582,975	535	
Stage 13A	Siteworks / Earthworks	0	0	0	0	0	0	0	0	1,932,316	1,932,316	0	
	Authorities Fees	0	0	0	0	0	0	0	0	264,752	264,752	0	
	Direct Consultants	0	0	0	0	0	0	0	0	172,787	174,267	1,480	
Total Stage 13A		0	0	0	0	0	0	0	0	2,369,855	2,371,336	1,480	
Stage 13B	Siteworks / Earthworks	0	0	0	0	0	0	0	0	2,115,792	2,115,792	0	
	Authorities Fees	0	0	0	0	0	0	0	0	195,434	195,434	0	
	Direct Consultants	0	0	0	0	0	0	0	0	241,636	242,101	465	
Total Stage 13B		0	0	0	0	0	0	0	0	2,552,862	2,553,327	465	
Stage 14A	Siteworks / Earthworks	0	0	0	0	0	0	0	0	2,221,820	2,221,820	0	
	Authorities Fees	0	0	0	0	0	0	0	0	467,540	467,540	0	
	Direct Consultants	0	0	0	0	0	0	0	0	301,549	344,079	42,530	
Total Stage 14A		0	0	0	0	0	0	0	0	2,990,908	3,033,438	42,530	
Stage 14B	Siteworks / Earthworks	0	0	0	0	0	0	0	0	482,855	500,850	17,995	
	Authorities Fees	0	0	0	0	0	0	0	0	110,991	110,991	0	
	Direct Consultants	0	0	0	0	0	0	0	0	17,639	17,739	100	
Total Stage 14B		0	0	0	0	0	0	0	0	611,485	629,580	18,095	
Stage 15	Siteworks / Earthworks	0	0	0	0	0	0	0	0	1,999,681	1,999,681	0	
	Authorities Fees	0	0	0	0	0	0	0	0	357,841	357,841	0	
	Direct Consultants	0	0	0	0	0	0	0	0	263,241	267,061	3,820	
Total Stage 15		0	0	0	0	0	0	0	0	2,620,763	2,624,583	3,820	
Stage 16A	Authorities Fees	0	0	0	0	0	0	0	0	9,844	9,844	0	
	Direct Consultants	0	0	0	0	0	0	0	0	17,605	17,605	0	
Total Stage 16A		0	0	0	0	0	0	0	0	27,449	27,449	0	
Stage 16B	Direct Consultants	0	0	0	0	0	0	0	0	26,000	26,000	0	
Total Stage 16B		0	0	0	0	0	0	0	0	26,000	26,000	0	
Stage 17A	Siteworks / Earthworks	0	0	0	0	0	0	0	0	732,033	732,033	0	
	Authorities Fees	0	0	0	0	0	0	0	0	161,279	161,279	0	
	Direct Consultants	0	0	0	0	0	0	0	0	110,250	115,250	5,000	
Total Stage 17A		0	0	0	0	0	0	0	0	1,003,563	1,008,563	5,000	
Stage 17B	Siteworks / Earthworks	0	0	0	0	0	0	0	0	1,273,015	1,642,087	369,072	
	Authorities Fees	0	0	0	0	0	0	0	0	194,411	195,384	973	
	Direct Consultants	0	0	0	0	5,969	5,969	5,969	5,969	180,869	192,600	11,731	
Total Stage 17B		0	0	0	0	5,969	5,969	5,969	5,969	1,648,295	2,030,071	381,776	
Stage 18A	Siteworks / Earthworks	0	0	0	0	0	0	0	0	871,358	871,358	0	
	Authorities Fees	0	0	0	0	0	0	0	0	216,537	216,537	0	
	Direct Consultants	0	0	0	0	0	0	0	0	125,664	131,200	5,536	
Total Stage 18A		0	0	0	0	0	0	0	0	1,213,559	1,219,095	5,536	
Stage 18B	Siteworks / Earthworks	0	0	0	0	0	0	0	0	1,486,381	2,411,579	925,198	Stage 18C costs doubled up in budget
	Authorities Fees	0	0	0	0	0	0	0	0	267,438	270,948	3,510	
	Direct Consultants	0	0	0	0	0	0	0	0	191,390	364,990	173,600	

Catalina Actual vs Budget Analysis

Tamala Park Cashflow FY2020		Actual MTD Vs Budget Jan 2020			Year to date Vs Budget to Jan 2020			Full Year		Project to date Vs Budget to Jan 2020			Bud Comparison: Jun 19 Approved
Job Description	Account Description	Actual 1 month to Jan 2020	Budget 1 month to Jan 2020	Variance	YTD to Jan 2020	YTD budget	Variance	Budget 2020	YTD Act vs Full Year Budget Variance	PTD to Jan 2020	PTD budget	Variance	Comments regarding variance
Total Stage 18B		0	0	0	0	0	0	0	0	1,945,209	3,047,517	1,102,308	
Stage 18C	Siteworks / Earthworks	0	0	0	0	0	0	305,300	305,300	0	0	0	
	Direct Consultants	0	15,933	15,933	0	95,600	95,600	143,400	143,400	0	95,600	95,600	
Total Stage 18B		0	15,933	15,933	0	95,600	95,600	448,700	448,700	0	95,600	95,600	
Stage 25	Siteworks / Earthworks	0	0	0	0	0	0	0	0	5,523,981	5,579,231	55,250	
	Authorities Fees	0	0	0	0	0	0	0	0	212,929	212,929	0	
	Direct Consultants	0	0	0	0	0	0	0	0	280,279	297,991	17,713	
Total Stage 25		0	0	0	0	0	0	0	0	6,017,188	6,090,151	72,963	
Stage 26	Siteworks / Earthworks	16,858	0	(16,858)	610,995	1,401,273	790,278	1,401,273	790,278	1,156,991	1,199,122	42,131	
	Authorities Fees	0	0	0	3,235	38,454	35,219	38,454	35,219	239,777	490,560	250,783	
	Direct Consultants	0	0	0	34,227	36,054	1,826	36,054	1,826	138,596	162,500	23,904	
Total Stage 26		16,858	0	(16,858)	648,458	1,475,780	827,322	1,475,780	827,322	1,535,364	1,852,182	316,818	
Various Stages	Clearance Bonds	0	0	0	0	0	0	50,000	50,000	247,245	442,625	195,380	
TOTAL LOT PRODUCTION		16,858	15,933	(925)	648,458	1,577,349	928,891	1,980,449	1,331,991	76,472,935	78,724,774	2,251,838	Within budget
LANDSCAPING													
Stage 7 Landscaping	Landscape Construction	0	0	0	0	0	0	0	0	169,816	169,816	0	Within total FY20 Landscaping budget
Stage 7 Landscaping	Landscape Consulting	0	0	0	0	0	0	0	0	7,193	7,193	0	
Stage 8 Landscaping	Landscape Construction	0	0	0	0	0	0	0	0	412,952	412,952	0	
Stage 8 Landscaping	Landscape Consulting	0	0	0	0	0	0	0	0	30,857	30,857	0	
Stage 9 Landscaping Aviator Blvd Greenlink	Landscape Construction	0	0	0	0	0	0	0	0	104,134	104,134	0	
Stage 9 Landscaping Aviator Blvd Greenlink	Landscape Consulting	0	0	0	0	0	0	0	0	11,489	11,489	0	
Stage 10 POS (10.1)	Landscape Construction	0	0	0	0	0	0	0	0	198,747	198,747	0	
Stage 10 POS (10.1)	Landscape Consulting	0	0	0	0	0	0	0	0	14,417	14,417	0	
Stage 11 Landscape Consultancy	Landscape Construction	0	0	0	759	0	(759)	0	(759)	1,332,634	1,331,874	(760)	
Stage 11 Landscape Consultancy	Landscape Consulting	1,140	0	(1,140)	7,410	0	(7,410)	0	(7,410)	154,949	163,675	8,726	
Stage 12 Landscaping	Landscape Construction	0	0	0	0	0	0	0	0	236,650	242,601	5,950	
Stage 12 Landscaping	Landscape Consulting	0	0	0	0	0	0	0	0	27,377	27,377	0	
Stage 13 Landscaping	Landscape Construction	0	0	0	0	5,607	5,607	5,607	5,607	789,993	800,085	10,092	
Stage 13 Landscaping	Landscape Consulting	0	0	0	0	0	0	0	0	61,433	61,433	0	
Stage 14A Landscaping	Landscape Construction	0	0	0	9,014	0	(9,014)	0	(9,014)	551,718	663,360	111,642	
Stage 14A Landscaping	Landscape Consulting	0	0	0	0	0	0	0	0	12,013	8,430	(3,583)	
Stage 14B Landscaping	Landscape Construction	0	0	0	0	0	0	0	0	213,926	216,701	2,775	
Stage 14B Landscaping	Landscape Consulting	0	0	0	0	0	0	0	0	15,457	15,457	0	
Stage 15 Landscaping	Landscape Construction	0	0	0	0	0	0	0	0	114,948	115,933	985	
Stage 15 Landscaping	Landscape Consulting	0	0	0	0	0	0	0	0	18,838	18,838	0	
Stage 16A Landscaping	Landscape Consulting	0	0	0	0	0	0	0	0	11,303	11,303	0	
Stage 17 Landscaping	Landscape Construction	0	0	0	199,956	252,885	52,929	252,885	52,929	199,956	505,769	305,813	
Stage 17 Landscaping	Landscape Consulting	0	0	0	0	0	0	0	0	2,720	2,932	212	
Stage 18 Landscaping	Landscape Construction	0	0	0	0	0	0	0	0	265,611	267,780	2,169	
Stage 18 Landscaping	Landscape Consulting	0	0	0	0	0	0	0	0	46,251	46,001	(250)	
Stage 8 Landscaping Verge Landscaping Lot 475	Landscape Construction	0	0	0	0	0	0	0	0	1,001	1,001	0	
Stage 8 Landscaping Street Trees / Streetscapes	Landscape Construction	0	0	0	0	0	0	0	0	63,552	63,552	0	
Stage 8 Landscaping Street Trees / Streetscapes	Landscape Consulting	0	0	0	0	0	0	0	0	2,587	2,587	0	
Stage 10 Biodiversity Conservation Area	Landscape Construction	0	0	0	2,829	125,311	122,482	125,311	122,482	228,092	375,636	147,544	
Stage 10 Biodiversity Conservation Area	Landscape Consulting	0	0	0	0	0	0	0	0	28,012	28,012	0	
Stage 9 Biodiversity Conservation Area	Landscape Construction	0	0	0	0	0	0	0	0	40,000	40,000	0	
Stage 9 Biodiversity Conservation Area	Landscape Consulting	0	0	0	0	0	0	0	0	3,120	3,120	0	
Stage 10 Biodiversity Conservation Area	Landscape Construction	0	0	0	0	0	0	0	0	116,647	116,647	0	
Stage 10 Biodiversity Conservation Area	Landscape Consulting	0	0	0	0	0	0	0	0	7,918	7,918	0	
Seed Collection	Landscape Construction	0	0	0	0	27,750	27,750	27,750	27,750	7,250	35,000	27,750	
Stage 8 Medium Density Lot Verges	Landscape Construction	0	0	0	0	0	0	0	0	19,598	19,598	0	
Stage 8 Medium Density Lot Verges	Landscape Consulting	0	0	0	0	0	0	0	0	1,346	1,346	0	
Stage 9 Medium Density Lot Verges	Landscape Construction	0	0	0	0	0	0	0	0	95,700	95,700	0	
Stage 9 Medium Density Lot Verges	Landscape Consulting	0	0	0	0	0	0	0	0	5,500	5,500	0	
School Oval	Landscape Construction	0	0	0	0	0	0	0	0	44,219	44,219	0	
Marmion Ave Eastern Verge Upgrade	Landscape Construction	0	0	0	0	0	0	0	0	269,451	292,707	23,256	
Marmion Ave Eastern Verge Upgrade	Landscape Consulting	0	0	0	0	0	0	0	0	19,688	19,688	(0)	
Western Cell Long Beach Prom Entry Statement	Landscape Consulting	0	0	0	0	0	0	0	0	19,164	19,164	0	
Western Cell Long Beach Prom Greenlink	Landscape Consulting	0	0	0	0	0	0	0	0	11,880	11,880	(0)	
Western Cell Marmion Ave Verge	Landscape Consulting	0	0	0	0	0	0	0	0	19,196	19,196	0	
Western Cell POS	Landscape Consulting	0	0	0	0	0	0	0	0	83,145	83,145	0	
Western Cell POS2	Landscape Consulting	0	0	0	0	0	0	0	0	64,091	87,253	23,162	
West Cell Bore, Pump, Electrics & Iron Filtration	Landscape Construction	0	0	0	5,916	0	(5,916)	0	(5,916)	118,324	150,000	31,676	
West Cell Bore, Pump, Electrics & Iron Filtration	Landscape Consulting	0	0	0	0	0	0	0	0	9,466	9,466	0	
Western Cell Long Beach Prom Medians	Landscape Consulting	0	0	0	0	0	0	0	0	19,357	19,357	(0)	
Catalina Beach Foreshore Reserve Interface	Landscape Construction	0	0	0	0	0	0	300,000	300,000	0	0	0	

Catalina Actual vs Budget Analysis

Tamala Park Cashflow FY2020		Actual MTD Vs Budget Jan 2020			Year to date Vs Budget to Jan 2020			Full Year		Project to date Vs Budget to Jan 2020			Bud Comparison: Jun 19 Approved
Job Description	Account Description	Actual 1 month to Jan 2020	Budget 1 month to Jan 2020	Variance	YTD to Jan 2020	YTD budget	Variance	Budget 2020	YTD Act vs Full Year Budget Variance	PTD to Jan 2020	PTD budget	Variance	Comments regarding variance
Catalina Beach Greenlink Stage 25	Landscape Construction	0	0	0	112,124	276,419	164,295	276,419	164,295	3,924,780	4,295,473	370,693	
Catalina Beach Greenlink Stage 25	Landscape Consulting	0	0	0	0	0	0	0	0	118,249	163,658	45,409	
Preliminary Landscaping Consultancy	Landscape Consulting	570	11,508	10,938	54,565	176,964	122,399	254,156	199,591	220,373	365,394	145,021	
Northern Biodiversity Conservation Area	Landscape Construction	0	0	0	16,968	118,080	101,112	118,080	101,112	347,447	448,559	101,112	
Northern Biodiversity Conservation Area	Landscape Consulting	0	0	0	0	0	0	0	0	19,093	29,843	10,750	
Neerabup Road Verge Treatment - West	Landscape Construction	0	0	0	0	0	0	0	0	795,713	795,713	0	
Neerabup Road Verge Treatment - West	Landscape Consulting	0	0	0	0	0	0	0	0	47,056	47,056	0	
Neerabup Road Verge Treatment - East	Landscape Construction	0	0	0	0	0	0	0	0	180,487	180,487	0	
Neerabup Road Verge Treatment - East	Landscape Consulting	0	0	0	0	0	0	0	0	23,134	23,134	0	
Neerabup Entry Statement	Landscape Construction	0	0	0	0	0	0	0	0	87,605	87,605	0	
Neerabup Entry Statement	Landscape Consulting	0	0	0	0	0	0	0	0	1,927	1,927	0	
Public Open Space 1	Landscape Construction	0	0	0	0	0	0	0	0	369,509	369,509	0	
Public Open Space 1	Landscape Consulting	0	0	0	0	0	0	0	0	46,158	46,158	0	
Public Open Space - Lot 8009	Landscape Construction	0	0	0	0	0	0	0	0	166,728	170,896	4,168	
Public Open Space - Lot 8009	Landscape Consulting	0	0	0	0	0	0	0	0	11,504	11,504	0	
Sales Centre Landscaping	Landscape Construction	0	0	0	0	0	0	0	0	1,700	1,700	0	
Streetscape To Stage 1	Landscape Construction	0	0	0	0	0	0	0	0	251,365	275,067	23,702	
Public Open Space - Lot 8007	Landscape Construction	0	0	0	0	0	0	0	0	1,083,262	1,083,262	0	
Public Open Space - Lot 8007	Landscape Consulting	0	0	0	0	0	0	0	0	76,262	76,262	0	
Irrigation System	Landscape Construction	0	0	0	0	0	0	0	0	76,010	76,010	0	
Irrigation System	Landscape Consulting	0	0	0	0	0	0	0	0	4,801	4,801	0	
Public Art	Landscape Construction	963	8,333	7,371	963	58,333	57,371	100,000	99,037	156,764	245,846	89,083	
Public Art	Landscape Consulting	0	0	0	0	0	0	0	0	13,105	18,350	5,245	
Streetscapes Stg 2 Consultancy	Landscape Construction	0	0	0	0	0	0	0	0	164,882	164,882	0	
Streetscapes Stg 2 Consultancy	Landscape Consulting	0	0	0	0	0	0	0	0	11,980	11,980	0	
Streetscape To Stage 3	Landscape Construction	0	0	0	0	0	0	0	0	40,537	40,537	0	
Aviator Blvd Greenlink (5.2)	Landscape Consulting	0	0	0	0	0	0	0	0	6,072	6,072	0	
Neerabup Road Verge Treatment Stg4	Landscape Construction	0	0	0	0	0	0	0	0	206,713	206,713	0	
Neerabup Road Verge Treatment Stg4	Landscape Consulting	0	0	0	0	0	0	0	0	12,759	12,759	0	
Neerabup Road Verge Treatment Stg5	Landscape Construction	0	0	0	0	0	0	0	0	157,346	157,346	0	
Neerabup Road Verge Treatment Stg5	Landscape Consulting	0	0	0	0	0	0	0	0	14,093	14,093	0	
Public Open Space Stage 6	Landscape Construction	0	0	0	0	0	0	0	0	145,252	157,412	12,160	
Public Open Space Stage 6	Landscape Consulting	0	0	0	0	0	0	0	0	6,768	6,768	0	
Sales Centre Landscaping Stg 2	Landscape Construction	0	0	0	0	0	0	0	0	6,798	6,798	(0)	
Sales Centre Landscaping Stg 2	Landscape Consulting	0	0	0	0	0	0	0	0	7,527	7,527	0	
Public Access Way 2.1	Landscape Construction	0	0	0	0	0	0	0	0	150,700	150,700	0	
Public Access Way 2.1	Landscape Consulting	0	0	0	0	0	0	0	0	11,232	11,232	0	
Aviator Blvd Entry Stmt	Landscape Construction	0	0	0	0	0	0	0	0	511,858	512,449	591	
Aviator Blvd Entry Stmt	Landscape Consulting	0	0	0	0	0	0	0	0	27,897	38,637	10,740	
Roundabout	Landscape Construction	0	0	0	0	0	0	0	0	7,162	7,162	0	
Roundabout	Landscape Consulting	0	0	0	0	0	0	0	0	1,035	1,035	0	
Fauna Relocation	Landscape Construction	0	0	0	0	5,556	5,556	5,556	5,556	37,080	47,080	10,000	
Western Cell Entry Statement & Greenlink	Landscape Construction	0	0	0	0	0	0	0	0	59,051	59,051	0	
Stage 11 Landscape Phase 2	Landscape Construction	0	66,667	66,667	0	466,667	466,667	800,000	800,000	0	466,667	466,667	
Catalina Grove Initial Scoping Works	Landscape Consulting	0	0	0	0	1,066	1,066	1,066	1,066	16,803	20,000	3,197	
Catalina Central Landscape Upgrade	Landscape Construction	0	0	0	263	80,558	80,294	80,558	80,294	821,012	954,764	133,752	
Catalina Central Landscape Upgrade	Landscape Consulting	0	0	0	0	0	0	0	0	61,465	61,465	(1,663)	
Stage 12/13 Greenlink New Bore	Landscape Construction	0	0	0	0	111,111	111,111	111,111	111,111	70,354	200,000	129,646	
Marmion Ave Shrub Planting	Landscape Construction	0	13,333	13,333	3,047	93,333	90,286	120,000	116,953	3,047	93,333	90,286	
Catalina Beach Display Village Verge Landscaping	Landscape Construction	0	0	0	4,158	10,372	6,214	10,372	6,214	53,415	70,000	16,585	
Bore 6	Landscape Construction	0	0	0	0	0	0	0	0	30,906	0	(30,906)	
Catalina Beach Stage 26 Landscaping	Landscape Construction	0	10,000	10,000	0	30,000	30,000	40,000	40,000	0	30,000	30,000	
Aviator Blvd Roundabouts Upgrade	Landscape Construction	0	5,000	5,000	0	35,000	35,000	60,000	60,000	0	35,000	35,000	
Neerabup Rd Median - Roulettes to Marmion	Landscape Construction	0	11,750	11,750	0	82,250	82,250	117,500	117,500	0	105,750	105,750	
Early Stock Procurement	Landscape Consulting	0	8,333	8,333	0	58,333	58,333	100,000	100,000	0	58,333	58,333	
TOTAL LANDSCAPING		2,673	134,925	132,252	417,972	2,015,593	1,597,621	2,906,368	2,488,396	16,972,123	19,534,605	2,562,481	Within budget
INDIRECT CONSULTANTS													
Planning - indirect	Planning	0	18,729	18,729	66,813	131,104	64,291	224,750	157,937	2,326,885	2,400,971	74,086	Within total FY20 Consultants budget
	Architect	0	1,240	1,240	0	8,679	8,679	14,878	14,878	15,100	29,738	14,638	
	Environmental	1,115	4,040	2,925	9,671	28,283	18,612	48,486	38,815	331,345	362,434	31,089	
	Geotechnical	0	185	185	0	632	632	1,607	1,607	12,300	13,877	1,577	
	Title - Survey & Legal fees	0	2,500	2,500	0	17,500	17,500	30,000	30,000	153,160	180,660	27,500	
	Engineering fees	0	8,574	8,574	9,720	60,018	50,298	102,889	93,168	204,095	272,655	68,560	
	Traffic planning	0	93	93	0	316	316	804	804	84,181	84,970	789	
	Landscaping consultancy	0	0	0	0	0	0	0	0	1,000	0	(1,000)	
	Miscellaneous Consultants	0	4,167	4,167	1,430	29,167	27,737	50,000	48,570	5,512	49,753	44,242	

Catalina Actual vs Budget Analysis

Tamala Park Cashflow FY2020		Actual MTD Vs Budget Jan 2020			Year to date Vs Budget to Jan 2020			Full Year		Project to date Vs Budget to Jan 2020			Bud Comparison: Jun 19 Approved
Job Description	Account Description	Actual 1 month to Jan 2020	Budget 1 month to Jan 2020	Variance	YTD to Jan 2020	YTD budget	Variance	Budget 2020	YTD Act vs Full Year Budget Variance	PTD to Jan 2020	PTD budget	Variance	Comments regarding variance
	Cleaning	985	1,000	15	4,223	7,000	2,777	12,000	7,777	35,608	40,007	4,399	
	Computer Costs	0	500	500	0	3,501	3,501	6,001	6,001	0	5,960	5,960	
	Couriers	0	300	300	0	2,101	2,101	3,601	3,601	1,338	12,436	11,098	
	Electricity & Gas	1,142	1,000	(142)	8,085	7,000	(1,085)	12,000	3,915	103,523	98,848	(4,676)	
	Insurance	0	500	500	3,184	3,501	317	6,001	2,817	3,184	5,501	2,317	
	Legal fees	0	4,167	4,167	11,830	29,167	17,337	50,000	38,170	194,444	228,457	34,013	
	Licenses & Fees	0	500	500	0	3,501	3,501	6,001	6,001	470	6,783	6,313	
	Postage, Print & Stationery	0	500	500	0	3,501	3,501	6,001	6,001	2,244	34,492	32,249	
	Rent - Sales Office & Cprk	0	6,667	6,667	0	46,667	46,667	66,667	66,667	467,350	537,796	70,446	
	Sundry Office Expenses	0	1,500	1,500	0	10,500	10,500	18,000	18,000	1,076	23,700	22,623	
	Training	0	2,083	2,083	0	14,583	14,583	25,000	25,000	0	22,917	22,917	
	Valuations	1,000	3,333	2,333	18,500	23,333	4,833	40,000	21,500	165,563	183,180	17,617	
	Rates & Taxes	214	0	(214)	84,080	290,160	206,080	290,160	206,080	559,098	1,034,057	474,960	
	Maintenance	0	44,167	44,167	141,288	312,912	171,624	533,745	392,457	1,658,095	1,835,708	177,613	
	Maint- Carpark Makegood	0	0	0	0	57,304	57,304	57,304	57,304	53,798	171,913	118,115	
	Security	0	3,000	3,000	2,110	21,000	18,890	36,000	33,890	28,637	57,107	28,471	
	Total Administration	13,011	69,217	56,206	287,473	855,730	568,257	1,188,480	901,007	3,513,568	4,539,038	1,025,470	Within budget
Finance	Contingency	6,470	16,639	10,170	10,215	510,391	500,177	685,621	675,407	2,118,309	710,462	(1,407,847)	Actual Contingency spend applied to cost types above.
	Contingency Offset Transfer	(6,470)	(6,470)	0	(10,215)	(10,215)	0	(10,215)	0	(2,118,309)	0	2,118,309	
	Total Finance	0	10,170	10,170	0	500,177	500,177	675,407	675,407	0	710,462	710,462	
	Total P&L Expenditure	19,179	124,595	105,415	368,738	1,672,366	1,303,628	2,406,388	2,037,650	5,626,172	8,004,247	2,378,075	
	Grand Expense Total	47,287	349,428	302,141	1,553,918	10,718,224	9,164,306	14,448,054	12,894,136	116,564,279	129,445,728	12,881,449	Within budget

Contingency Summary

YTD Budget	510,391
Contingency Transferred (Actual & Budget)	(10,215)
Contingency not yet used	500,177

List of Contingency items transferred year to date

Period	Job Description	Amount
Aug-19	Landscape Maintenance	2,523
Sep-19	Landscape Maintenance	1,223
Jan-20	Waste Water Pump Station	6,470
		10,215

Note: Actual Contingency spend in prior years is reported against the job that the spend relates to.

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1.0 Management Accounts

1.1 KEY STATISTICS

1.1.1 RESIDENTIAL LOTS & DISTRIBUTIONS

	<u>Lots Produced (titles)</u>		<u>Sales</u>		<u>Settlements</u>		<u>Distributions</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
Prior Years	966	966	927	925	914	913	75,000,000	75,000,000
Jul-2019	-	-	4	2	1	2	-	-
Aug-2019	-	-	2	2	1	4	-	-
Sep-2019	38	38	3	2	-	1	-	-
Sep Qtr	38	38	9	6	2	7	-	-
Oct-2019	-	-	3	2	3	2	-	-
Nov-2019	-	-	2	2	5	2	-	-
Dec-2019	-	-	2	2	1	3	-	-
Dec Qtr	-	-	7	6	9	7	-	-
Jan-2020	-	-	-	2	2	2	-	-
Feb-2020	-	-	-	3	-	2	-	-
Mar-2020	-	-	-	2	-	1	-	-
Mar Qtr	-	-	-	7	2	5	-	-
Apr-2020	-	-	-	3	-	3	-	-
May-2020	-	-	-	5	-	1	-	-
Jun-2020	-	-	-	4	-	3	-	3,000,000
Jun Qtr	-	-	-	12	-	7	-	3,000,000
PTD	1,004	1,004	943	939	927	929	75,000,000	75,000,000
Full 2019/20 Year	38	38	16	31	13	26	-	3,000,000
2020/21		35		47		37		3,000,000
2021/22		97		64		65		8,000,000

- There was 1 sale, 1 cancellation and 2 residential settlements for January.

1.2 Sales & Settlements

	<u>MTH Act</u>	<u>MTH Bgt</u>	<u>YTD Act</u>	<u>YTD Bgt</u>	<u>PTD Act</u>	<u>PTD Bgt</u>
Residential						
- Sales #	-	2	14	14	942	939
- Sales \$	(36,000)	651,649	4,389,000	4,635,983	245,944,500	245,263,709
- Sales \$/lot	-	325,825	313,500	331,142	261,088	261,197
- Settlements #	2	2	13	16	927	929
- Settlements \$	718,000	639,701	4,339,000	5,327,093	241,437,500	242,015,950
- Settlements \$/lot	359,000	319,851	333,769	332,943	260,450	260,512
Special Sites						
- Sales #	-	-	1	1	4	4
- Sales \$	-	-	477,000	480,000	3,772,000	3,775,000
- Sales \$/lot	-	-	477,000	480,000	943,000	943,750
- Settlements #	-	-	1	1	4	4
- Settlements \$	-	-	477,000	480,000	3,772,000	3,775,000
- Settlements \$/lot	-	-	477,000	480,000	943,000	943,750
Lots Under Contract						
- Unsettled sales #	15			2	Titled	
- Unsettled sales \$	4,507,000			13	1,010 incl. Spec sites	
- Unsettled sales \$/lot	300,467					

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1.3 Cashflow - MTD Actuals to budget

	<u>MTD Act</u>	<u>MTD Bgt</u>	<u>Variance</u>
<i>Income</i>			
Settlement Revenue	718,000	639,701	78,299
Margin GST	(6,841)	(9,091)	2,250
Direct selling costs	(32,177)	(29,427)	(2,750)
Interest Income	-	-	-
Forfeited Deposits	-	-	-
Other Income	399	-	399
Rebate Allowance	(3,521)	(119,703)	116,183
	<u>675,861</u>	<u>481,480</u>	<u>194,381</u>
<i>Development costs</i>			
WAPC Land Acq.	-	-	-
Lot production	16,858	15,933	(925)
Landscaping	2,673	134,925	132,252
Consultants	1,115	54,611	53,496
Infrastructure	7,462	18,114	10,652
Sales office building	-	1,250	1,250
	<u>28,107</u>	<u>224,833</u>	<u>196,726</u>
<i>Overheads</i>			
Sales & marketing	3,060	29,167	26,107
Community Develop.	3,109	16,042	12,933
Administration	13,011	69,217	56,206
Finance/Contingency	-	10,170	10,170
	<u>19,179</u>	<u>124,595</u>	<u>105,415</u>
Net Cashflow	<u>628,574</u>	<u>132,052</u>	<u>496,522</u>

1.4 Cashflow - YTD Actuals to budget

	<u>YTD Act</u>	<u>YTD Bgt</u>	<u>Variance</u>
<i>Income</i>			
Settlement Revenue	4,339,000	5,327,094	(988,094)
Margin GST	(40,562)	(72,727)	32,166
Direct selling costs	(223,889)	(266,209)	42,320
Interest Income	-	-	-
Forfeited Deposits	-	-	-
Other Income	437,873	436,364	1,509
Rebate Allowance	(117,151)	(921,783)	804,633
	<u>4,395,272</u>	<u>4,502,739</u>	<u>(107,466)</u>
<i>Development costs</i>			
WAPC Land Acq.	-	5,103,000	5,103,000
Lot production	648,458	1,577,349	928,891
Landscaping	417,972	2,015,593	1,597,621
Consultants	91,486	341,284	249,797
Infrastructure	13,617	(48,609)	(62,227)
Sales office building	13,647	57,242	43,596
	<u>1,185,180</u>	<u>9,045,858</u>	<u>7,860,678</u>
<i>Overheads</i>			
Sales & marketing	54,069	204,168	150,099
Community Develop.	27,196	112,292	85,096
Administration	287,473	855,730	568,257
Finance/Contingency	-	500,177	500,177
	<u>368,738</u>	<u>1,672,366</u>	<u>1,303,628</u>
Net Cashflow	<u>2,841,354</u>	<u>(6,215,486)</u>	<u>9,056,840</u>

1.5 Bonds

	<u>Last Year</u>	<u>Last Month</u>	<u>This Month</u>
City of Wanneroo	247,245	247,245	247,245
	<u>247,245</u>	<u>247,245</u>	<u>247,245</u>

Bonds relate to stage 25 early clearances and a stage 26 footpath bond.

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2.0 PROFIT & LOSS

	<u>MTH Act</u>	<u>MTH Bgt</u>	<u>Var</u>	<u>YTD Act</u>	<u>YTD Bgt</u>	<u>Var</u>	<u>PTD Act</u>	<u>PTD Bgt</u>
- Revenue \$ (Stimts)	718,000	658,352	59,648	4,339,000	5,345,744	(1,006,744)	241,437,500	242,034,600
- Revenue \$/lot	359,000	329,176		333,769	334,109		260,450	260,532
- Selling & GST \$	75,018	64,394	(10,624)	507,981	609,523	101,542	21,851,418	22,557,387
- Selling & GST \$/lot	37,509	32,197		39,075	38,095		23,572	24,281
- Cost of sales \$	250,998	328,464	77,466	1,562,026	2,113,616	551,590	86,334,276	87,083,035
- Cost of sales \$/lot	125,499	164,232		120,156	132,101		93,133	93,738
- Gross profit \$	391,984	265,494	126,490	2,268,994	2,622,606	(353,612)	133,251,806	132,394,179
- Gross profit \$/lot	195,992	132,747		174,538	163,913		143,745	142,513
- Gross profit Mgn %	54.59%	40.33%		52.29%	49.06%		55.19%	54.70%
- Special Sites \$	399	-	399	(22,979)	(295,280)	272,301	2,091,959	1,819,658
- Other income \$	-	-	-	-	-	-	255,411	255,298
- Sales & Marketing \$	5,645	55,658	50,013	74,772	400,335	325,563	2,090,712	2,858,907
- Administration \$	22,998	90,242	67,244	256,229	689,006	432,777	3,986,803	4,464,029
- Finance/Other \$	-	-	-	-	-	-	198,181	-
- Contingency \$	-	16,296	16,296	-	255,078	255,078	-	210,300
- Net profit \$	363,740	103,298	260,442	1,915,013	982,906	932,107	129,323,480	126,935,898
- Net profit \$/lot	181,870	51,649		147,309	61,432		139,508	136,637

- YTD Gross profit is \$354k unfavourable to budget due to 3 less settlement to date.
- YTD Overheads are \$1,013k below budget due to:
 - Marketing costs \$326k favourable (timing of invoice payments and new initiatives yet to commence);
 - Admin \$433k favourable (full provisional amounts for Rates & Taxes and Repairs & Maintenance, including Central Cell Carpark makegood, not yet required);
 - Unused Contingency \$255k.

YEAR TO DATE VERSUS FULL YEAR BUDGET

	<u>YTD Act</u>	<u>FY20 Full Year Bgt</u>	<u>Var</u>
- Revenue \$ (Stimts)	4,339,000	8,593,874	(4,254,874)
- Revenue \$/lot	333,769	330,534	
- Selling & GST \$	507,981	929,592	421,612
- Selling & GST \$/lot	39,075	35,754	
- Cost of sales \$	1,562,026	3,352,826	1,790,800
- Cost of sales \$/lot	120,156	128,955	
- Gross profit \$	2,268,994	4,311,456	(2,042,462)
- Gross profit \$/lot	174,538	165,825	
- Gross profit Mgn %	52.29%	50.17%	
- Special Sites \$	(22,979)	(295,280)	272,301
- Other income \$	-	-	-
- Sales & Marketing \$	74,772	678,626	603,854
- Administration \$	256,229	1,127,030	870,801
- Finance \$	-	-	-
- Contingency \$	-	430,736	430,736
- Net profit \$	1,915,013	1,779,784	135,229
- Net profit \$/lot	147,309	68,453	

* Administration budget includes \$57k Carpark remediation works budgeted as capital costs in the cashflow.

2.1 GROSS PROFIT ANALYSIS

Actual

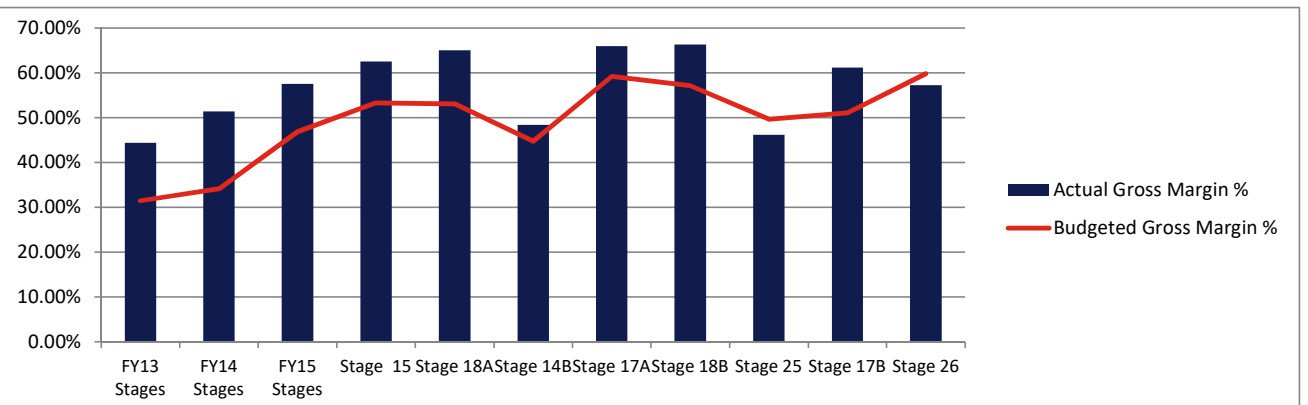
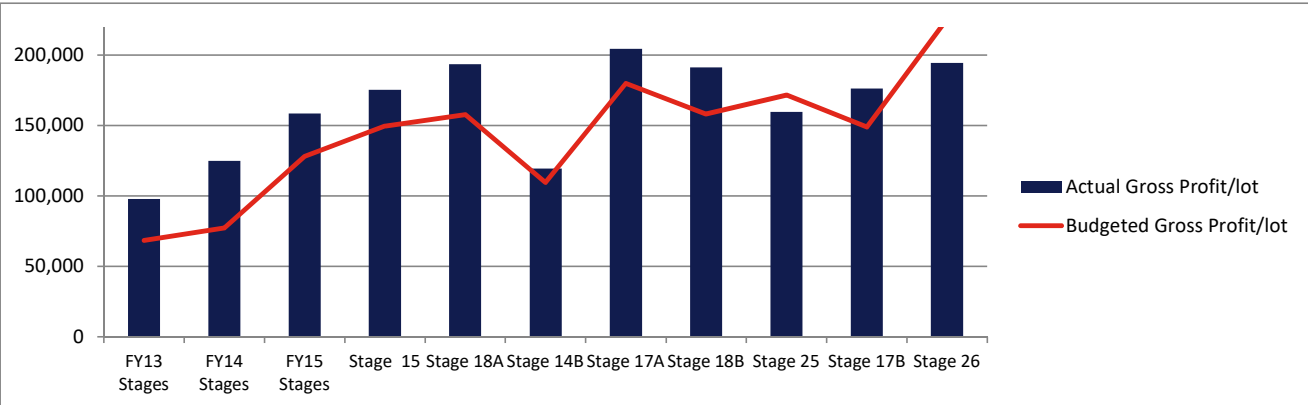
Stages	Title Issue Date	Revenue	Revenue/lot	Direct Selling & COGS (incl. GST)	Direct Costs/lot	Actual Gross Profit	Actual Gross Profit/lot	Actual Gross Margin %
Incentives Writeback				-3,542,647		3,542,647		
FY13 Stages	2012 / 2013	51,375,500	220,496	28,570,159	122,619	22,805,341	97,877	44.39%
FY14 Stages	2013 / 2014	50,325,000	243,116	24,477,309	118,248	25,847,691	124,868	51.36%
FY15 Stages	2014 / 2015	77,688,000	275,489	32,963,408	116,892	44,724,592	158,598	57.57%
Stage 15	15-Dec-15	15,444,000	280,800	5,791,567	105,301	9,652,433	175,499	62.50%
Stage 18A	27-May-16	8,626,000	297,448	3,015,429	103,980	5,610,571	193,468	65.04%
Stage 14B	28-Oct-16	2,219,000	246,556	1,144,525	127,169	1,074,475	119,386	48.42%
Stage 17A	20-Feb-17	7,135,000	310,217	2,429,862	105,646	4,705,138	204,571	65.94%
Stage 18B	13-Jun-17	6,925,000	288,542	2,334,342	97,264	4,590,658	191,277	66.29%
Stage 25	8-Aug-17	16,939,000	345,694	9,115,062	186,022	7,823,938	159,672	46.19%
Stage 17B	22-May-18	3,741,000	287,769	1,450,631	111,587	2,290,369	176,182	61.22%
Stage 26	26-Sep-19	1,020,000	340,000	436,047	145,349	583,953	194,651	57.25%
		<u>241,437,500</u>		<u>108,185,694</u>		<u>133,251,806</u>		

- Values for actuals are based on 'settled lots only' for the relevant stages.

Budget

Stages	Budget Version	Revenue	Revenue/lot	Direct Selling & COGS (incl. GST)	Direct Costs/lot	Budgeted Gross Profit	Budgeted Gross Profit/lot	Budgeted Gross Margin %
FY13 Stages	May-12	51,358,953	217,623	35,200,675	149,155	16,158,278	68,467	31.46%
FY 14 Stages	Jun-13	46,931,935	226,724	30,917,421	149,360	16,014,514	77,365	34.12%
FY 15 Stages	Aug-14	76,167,089	273,000	40,469,170	145,051	35,697,919	127,950	46.87%
Stage 15	Aug-15	15,433,000	280,600	7,203,599	130,975	8,229,401	149,625	53.32%
Stage 18A	Jun-16	8,626,000	297,448	4,048,854	139,616	4,577,146	157,833	53.06%
Stage 14B	Jun-16	2,448,087	244,809	1,352,232	135,223	1,095,855	109,585	44.76%
Stage 17A	Jun-16	9,427,756	304,121	3,845,430	124,046	5,582,326	180,075	59.21%
Stage 18B	Jun-16	8,584,690	276,925	3,677,414	118,626	4,907,276	158,299	57.16%
Stage 25	Aug-17	19,696,448	345,552	9,915,141	173,950	9,781,307	171,602	49.66%
Stage 17B	Dec-17	10,496,494	291,569	5,131,807	142,550	5,364,687	149,019	51.11%
Stage 26	Jun-19	14,347,000	377,553	5,766,060	151,738	8,580,940	225,814	59.81%
		<u>263,517,452</u>		<u>147,527,804</u>		<u>115,989,648</u>		

- Values for budget are based on 'total lots' for the relevant stages.



- Stage 26 Gross profit / lot is \$44k below budget due to lot mix of settlements to date.

Catalina

Finished Lots & Cost of Lots Sold calculations to 31 Jan 2020

Title date:	Completed	Completed	7-Nov-12	28-Oct-16	20-Feb-17	13-Jun-17	8-Aug-17	8-Aug-17	8-Aug-17	22-May-18	26-Sep-19	7-Nov-12	TOTAL
	Spec Sites	Resi Stages	Stage 2	Stage 14B	Stage 17A	Stage 18B	Stage 25	Stage 25 Sales Office	Stage 25 GHS Lot 2179	Stage 17B	Stage 26	Central Cell Sales Office	
Direct costs													
Civil Construction			3,312,998	633,835	795,104	794,550	4,918,686	83,260	253,163	968,747	1,238,569	89,540	
Sewer headwks			209,432	51,015	116,369	136,672	261,837	4,514	4,514	174,117	183,682	5,660	
Local authority fees			161,433	1,911	6,839	10,835	35,653	615	615	12,684	12,947	4,363	
Local authority scheme costs			100,077	27,000	67,500	83,700	156,600	-	-	97,200	13,620	2,705	
Survey & legal fees			37,093	13,139	25,550	29,762	54,801	945	945	35,586	34,200	1,003	
Engineering fees			205,607	18,200	85,250	97,962	159,500	2,750	12,341	100,839	104,500	5,557	
Sales Office Build Cost												330,780	
Finished Goods Adjustments	- 31,206	- 1,282,787	- 1,044,810	- 11,250	- 25,549	- 39,478	- 220,060					- 28,238	
	420,826	43,233,645	2,981,830	733,850	1,071,063	1,114,003	5,367,017	92,084	271,578	1,389,173	1,587,518	411,370	
Earthworks Allocation	260,179	11,806,198	447,375	50,570	123,078	152,616	1,077,304	18,574	66,681	166,059	672,342	12,091	
Indirect Costs													
Land	-	-	-	-	-	-	-	-	-	-	-	-	
Infrastructure	84,898	6,012,456	265,106	70,224	235,295	282,496	620,746	7,879	31,674	351,671	521,532	7,165	
Landscape	118,628	8,518,643	333,226	154,123	495,646	594,017	1,308,860	16,613	66,785	871,324	1,270,179	9,006	
TOTAL COST	884,530	69,570,942	4,027,536	1,008,767	1,925,082	2,143,132	8,373,927	135,150	436,718	2,778,227	4,051,571	439,633	
Lots	3	769	37	10	25	31	58	1	1	36	38	1	
COST PER LOT	294,843	90,469	108,852	100,877	77,003	69,133	144,378	135,150	436,718	77,173	106,620	439,633	
Lots settled	3	769	37	9	23	24	49	-	-	13	3	1	931
COST OF LOTS SETTLED	884,530	69,570,942	4,027,536	907,890	1,771,075	1,659,199	7,074,525	-	-	1,003,249	319,861	439,633	87,658,440
Stage Area (m2)	10,900	261,394	13,161	2,926	10,128	11,236	11,236	255	1,795	13,154	15,904	320	
Cost per m2	81	266	306	345	190	191	745	530	243	211	255	1,374	
Avg lot size	3,633	340	356	293	405	362	194	255	1,795	365	419	320	
Other cash expenditure													
Direct Selling & Proj Mgt Costs													22,207,297
Marketing costs													2,090,712
Administration													3,986,803
Finance													198,181
Contingency													0
TOTAL COSTS													116,141,432
PERIODIC ANALYSIS		Month			YTD			PTD					PY Jun-19
Lots settled		2			14			931					917
Cost of lots settled		250,998 *			2,001,659			87,658,439					85,656,780
Direct selling costs		74,618			568,327			22,207,297					21,638,969
Marketing costs		5,645			74,772			2,090,712					2,015,940
Administration		22,998			256,229			3,986,803					3,730,574
Finance		-			-			198,181					198,181
Contingency		-			-			-					-
TOTAL COSTS		354,260			2,900,987			116,141,431					113,240,444

*Includes sales office costs sold together with lot form stage 2.

Catalina COGS Calc

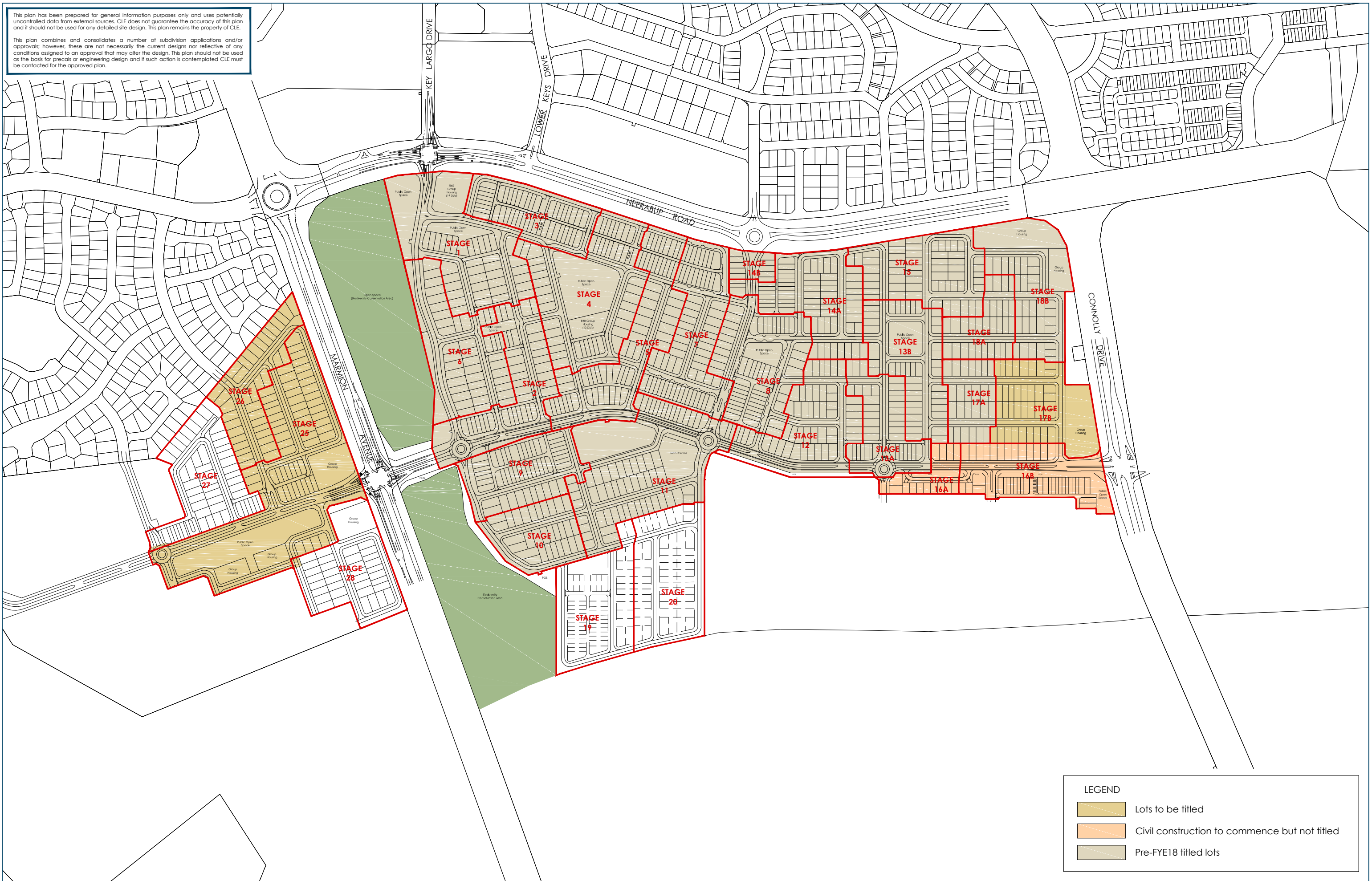
31-Jan-20

Job	Titled Date	Direct Cost	Indirect Cost	COGS Total	Lot #	Titled	Untitled	COGS/Lot	Settled Lots	PTD COGS	Finished Goods	FG/Lot
140-01-001	17-Oct-2012	4,004,839	637,443	4,642,282	35	35	-	132,637	35	4,642,282	-	-
140-01-002	7-Nov-2012	3,429,204	598,332	4,027,537	37	37	-	108,852	37	4,027,537	-	-
140-01-003	14-Jan-2013	3,002,658	554,241	3,556,899	43	43	-	82,719	43	3,556,899	-	-
140-01-004	20-Mar-2013	3,371,482	800,585	4,172,067	47	47	-	88,767	47	4,172,067	-	-
140-01-005	20-May-2013	4,894,899	968,068	5,862,967	63	63	-	93,063	63	5,862,967	-	-
140-01-06A	18-Jan-2013	483,435	179,725	663,160	8	8	-	82,895	8	663,160	-	-
140-01-06B	19-Jan-2015	1,100,352	510,130	1,610,482	24	24	-	67,103	24	1,610,482	-	-
140-01-06C	3-Apr-2014	671,286	211,296	882,581	10	10	-	88,258	10	882,581	-	-
140-01-007	31-Oct-2013	4,146,749	938,488	5,085,238	63	63	-	80,718	63	5,085,238	-	-
140-01-008	16-Jan-2014	4,389,068	881,805	5,270,874	53	53	-	99,450	53	5,270,874	-	-
140-01-009	8-May-2014	4,640,905	814,395	5,455,300	51	51	-	106,967	51	5,455,300	-	-
140-01-010	8-May-2014	2,460,031	595,126	3,055,157	30	30	-	101,839	30	3,055,157	-	-
140-01-011	1-Oct-2014	4,797,823	1,320,873	6,118,696	64	64	-	95,605	64	6,118,696	-	-
140-01-012	3-Dec-2014	3,225,081	1,064,585	4,289,666	49	49	-	87,544	49	4,289,666	-	-
140-01-13A	30-Mar-2015	2,965,498	717,571	3,683,069	37	37	-	99,542	37	3,683,069	-	-
140-01-13B	11-May-2015	2,739,324	986,155	3,725,479	45	45	-	82,788	45	3,725,479	-	-
140-01-014	4-Jun-2015	3,619,629	1,347,229	4,966,858	63	63	-	78,839	63	4,966,858	-	-
140-01-015	15-Dec-2015	3,073,171	1,243,145	4,316,316	55	55	-	78,478	55	4,316,316	-	-
140-01-18A	27-May-2016	1,453,614	760,239	2,213,853	29	29	-	76,340	29	2,213,853	-	-
140-01-14B	28-Oct-2016	784,420	224,347	1,008,767	10	10	-	100,877	9	907,890	100,877	100,877
140-01-017	20-Feb-2017	1,194,140	730,941	1,925,081	25	25	-	77,003	23	1,771,075	154,006	77,003
140-01-18B	13-Jun-2017	1,266,620	876,513	2,143,133	31	31	-	69,133	24	1,659,199	483,933	69,133
140-02-025	8-Aug-2017	6,444,321	1,929,606	8,373,927	58	58	-	144,378	49	7,074,524	1,299,402	144,378
140-01-17B	22-May-2018	1,555,232	1,222,995	2,778,227	36	36	-	77,173	13	1,003,248	1,774,978	77,173
140-02-026	26-Sep-2019	2,259,859	1,791,711	4,051,570	38	38	-	106,620	3	319,861	3,731,709	106,620
140-70-001	7-Nov-2012	423,461	16,171	439,633	1	1	-	439,633	1	439,633	-	-
140-70-004	12-Dec-2013	20,322	41,798	62,119	1	1	-	62,119	1	62,119	-	-
140-70-005	8-Aug-2017	110,657	24,492	135,149	1	1	-	135,149	-	-	135,149	135,149
140-70-007	17-Oct-2012	222,150	87,611	309,761	1	1	-	309,761	1	309,761	-	-
140-70-008	1-Oct-2014	438,532	74,117	512,649	1	1	-	512,649	1	512,649	-	-
140-70-028	8-Aug-2017	338,259	98,459	436,718	1	1	-	436,718	-	-	436,718	436,718
73,527,019		22,248,193	95,775,212	1,010	1,010	-			931	87,658,439	8,116,773	

Appendix 8.3

This plan has been prepared for general information purposes only and uses potentially uncontrolled data from external sources. CLE does not guarantee the accuracy of this plan and it should not be used for any detailed site design. This plan remains the property of CLE.

This plan combines and consolidates a number of subdivision applications and/or approvals; however, these are not necessarily the current designs nor reflective of any conditions assigned to an approval that may alter the design. This plan should not be used as the basis for precasts or engineering design and if such action is contemplated CLE must be contacted for the approved plan.



LEGEND

- Lots to be filled
- Civil construction to commence but not filled
- Pre-FYE18 filled lots

Appendix 8.4

Management Committee - Delegations (March 2020)

1. Background

The *Local Government Act 1995* provides that powers and duties generally vest with the 'local government' as a corporate entity.

Delegations of authority to exercise the statutory powers of Council may be made to Committees (as detailed in sections 5.16 and 5.17 of the Act).

2. Management Committee Establishment

The Council has approved the establishment of a Management Committee in accordance with section 5.8 of the Act.

3. Objectives of Management Committee

The objectives of the Committee are:

- To assist Council with the implementation of the Catalina Project.
- To monitor the Catalina Project for compliance with approved Budget and Program.
- To assist in achieving Council's objectives for the Catalina Project.

4. Membership

The Committee will consist of a minimum of five members.

The local government shall provide secretarial and administrative support to the Committee.

5. Meetings

The Committee shall generally meet on a bi-monthly, alternative to Council meeting dates.

Additional meetings shall be convened at the discretion of the presiding person.

6. Powers of the Management Committee

The Committee is a formally appointed Committee of Council and is responsible to that body. The Committee does not have executive powers or authority to implement actions in areas over which the CEO has legislative responsibility. The Committee does not have any management functions and cannot involve itself in management processes or procedures.

The Committee is to report to Council and provide appropriate advice and recommendations on matters relevant to its term of reference in order to facilitate informed decision-making by Council.

The Council has delegated to the Committee, pursuant to sections 5.16 and 5.17 of the Act, the delegation of some powers and duties, as detailed in 7 below.

Management Committee - Delegations (March 2020)

7. Terms of References

The Council has adopted the following as the Terms of References of the Committee:

1. Make recommendations to Council with respect to the Project Annual Plan, Project Budget and Project Milestones.
2. Monitor Project performance against the approved Project Budget and provide recommendations with respect to proposed variations to the approved Project Budget.
3. Monitor Project Performance against the approved Project strategies, plans or concepts.
4. Monitor the performance of approved marketing and sales programmes for the Project.
5. Monitor Project Performance against the approved Project Program report on any variations to the approved Project Program).
6. Monitor the performance of the Development Manager and progress of the Project against TPRC objectives.
7. Provide regular updates on progress to the Council.
8. Provide guidance, advice and assistance to the Council with respect to advancing the Catalina Project.
9. Monitor and review the Development Manager KPIs and report Development Manager performance to Council.
10. Make recommendations to Council with respect to the Mid-Year Review of the Project Annual Plan, Project Budget and Project Milestones.

8. Reporting

Reports, recommendations and any decisions made under Delegated Authority by the Committee shall be presented to the next ordinary meeting of the Council.

Management Committee - Delegations (March 2020)

9. Delegations to Management Committee

Pursuant to Sections 5.16 and 5.17 of the of the *Local Government Act 1995*, the Council has delegated authority to the Management Committee the functions set out below:

NUMBER	DELEGATION	CONDITION(S)
MANAGEMENT COMMITTEE		
1	The variation of key performance indicators used to measure the performance of the Development Manager.	Subject to the variations being consistent with TPRC Objectives, Strategies, Policies, approved Annual Plan and Budget.
2	Approval of modifications to the civil engineering of stages, subject to Clause 4(a), Regional Purpose, Establishment Agreement Tamala Park Regional Council 2006.	Subject to any modifications being consistent with TPRC Objectives, Strategies, Policies, approved Annual Plan and Budget.
3	Approval of lot sales schedules (including pricing) prior to the release of a stage of the Project, subject to Clause 4 (a), Regional Purpose, Establishment Agreement Tamala Park Regional Council 2006.	Subject to any lot sales schedules being consistent with TPRC Objectives, Strategies, Policies, approved Annual Plan and Budget.
4	The appointment of project consultants and contractors and to enter into a contract with a value less than \$3,000,000, subject to Regulation 11(1) of the <i>Local Government (Functions and General) Regulations 1996</i> and Section 3.57(1) of the <i>Local Government Act 1995</i> .	Subject to any lot sales schedules being consistent with TPRC Objectives, Strategies, Policies, approved Annual Plan and Budget.

**Management Committee - Delegations
(March 2020)**

5	Approval for modifications of Stages of the subdivision including the number of lots, lot sizes and configuration, mix and locations, subject to Clause 4(a), Regional Purpose, Establishment Agreement Tamala Park Regional Council 2006.	Subject to any modifications being consistent with TPRC Objectives, Strategies, Policies, approved Annual Plan and Budget.
6	Approval to lodge Subdivision Applications related to any modifications made under Delegation 5, with the Western Australian Planning Commission, subject to Clause 4(a), Regional Purpose, Establishment Agreement Tamala Park Regional Council 2006.	Subject to any modifications being consistent with TPRC Objectives, Strategies, Policies, approved Annual Plan and Budget.
7	Approval of Marketing Strategies and Programmes, subject to Clause 4(a), Regional Purpose, Establishment Agreement Tamala Park Regional Council 2006.	Subject to any Marketing Strategies and Programmes being consistent with TPRC Objectives, Strategies, Policies, approved Annual Plan and Budget.
8	Approval to change sales procedures, subject to the requirements of Section 3.58 of the <i>Local Government Act 1995</i> .	Subject to any Marketing Strategies and Programmes being consistent with TPRC Objectives, Strategies, Policies, approved Annual Plan and Budget.

Management Committee - Delegations (March 2020)

This Management Committee Terms of Reference and delegations is authorised by the Chief Executive Officer on 16 April 2020.

Signature: