

Appendix 8.2

19 August 2020

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

Dear Tony

Catalina Financial Report for July 2020

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

Residential settlement revenue for the year to date to 31 July 2020 is \$957k which is \$1.2m behind the approved 'July 2020' budget due to 4 less settlements.

Sales for FYE2021 are \$224k unfavourable to budget due to 1 less sale to date.

Overall FYE2021 expenditure is \$970k under budget per the approved 'July 2020' budget, with \$148k spent against a budget of \$1.1m. The main areas of variances are summarised below:

- Lot Production is \$73k under budget due to minor variances across multiple stages.
- Landscaping is \$37k under budget due to minor variances across multiple stages.
- Infrastructure Spend is \$775k under budget, noting the following variances:
 - Catalina Beach Dual Use Path \$765k under budget as works yet to be completed;
 - \$10k combined minor variances.
- Indirect Consultants \$15k over budget due to timing of invoice payments.
- P&L expenditure is \$99k under budget, noting the following variances:
 - Maintenance \$16k under budget due to timing of invoice payments;
 - Contingency \$53k not required;
 - \$30k 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



Carl Buckley
Project Director

Catalina Actual vs Budget Analysis

Tamala Park Cashflow FY2021		Actual MTD Vs Budget Jul 2020			Year to date Vs Budget to Jul 2020			Project to date Vs Budget to Jul 2020			Bud Comparison: Jul 20 Approved	
Job Description	Account Description	Actual 1 month to Jul 2020	Budget 1 month to Jul 2020	Variance	YTD to Jul 2020	YTD budget	Variance	PTD to Jul 2020	PTD budget	Variance	Comments regarding variance	
REVENUE												
Settlements	Settlement revenue	957,000	2,143,352	(1,186,352)	957,000	2,143,352	(1,186,352)	245,340,500	246,526,852	(1,186,352)	3 settlements YTD ex GST Margin scheme. GST Margin as detailed in Burgess Rawson valuations Includes Commission and Management Fees Penalty interest income on settlements Construction Recycling, Fencing, Landscape, Shared Bore, Solar, and Display Builder Rebates	
Margin GST	Margin GST	(10,308)	(31,818)	21,510	(10,308)	(31,818)	21,510	(3,594,944)	(3,624,853)	29,909		
Direct Selling Costs		(44,938)	(98,836)	53,897	(44,938)	(98,836)	53,897	(11,205,627)	(11,226,502)	20,875		
Interest Income		0	0	0	0	0	0	85,114	85,114	0		
Forfeited Deposits		4,545	0	4,545	4,545	0	4,545	27,273	22,727	4,545		
Other Income	Special sites revenue	0	0	0	0	0	0	3,728,594	3,728,594	0		
Rebate Allowance		(16,091)	(71,540)	55,449	(16,091)	(71,540)	55,449	(5,954,601)	(7,979,778)	2,025,177		
		890,208	1,941,158	(1,050,950)	890,208	1,941,158	(1,050,950)	228,426,308	227,532,154	894,154		
LOT PRODUCTION												
Earthworks Stages 1-4, 6	Siteworks / Earthworks	0	0	0	0	0	0	2,122,407	2,122,407	0		
	Direct Consultants	0	0	0	0	0	0	157,827	157,827	0		
Total Earthworks Stages 1-4, 6		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	2,368,798	2,368,798	0		
	Direct Consultants	0	0	0	0	0	0	121,827	121,827	0		
Total Earthworks Stages 5 & 7		0	0	0	0	0	0	2,490,625	2,490,625	0		
Earthworks Stage 8	Siteworks / Earthworks	0	0	0	0	0	0	1,265,418	1,265,418	0		
	Direct Consultants	0	0	0	0	0	0	63,366	63,366	0		
Total Earthworks Stage 8		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	4,066,094	4,066,094	0		
	Direct Consultants	0	0	0	0	0	0	99,325	99,325	0		
Total Earthworks Stages 9-11		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	1,139,937	1,139,937	0		
	Direct Consultants	0	0	0	0	0	0	108,025	108,025	0		
Total Earthworks Stage 12-13		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	1,738,744	1,738,744	0		
	Direct Consultants	0	0	0	0	0	0	250,660	250,660	0		
Total Earthworks Stage 14-18		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	27,113	27,113	0		
Total Earthworks Stage 20-24		0	0	0	0	0	0	27,113	27,113	0		
Earthworks Stages 25-27	Siteworks / Earthworks	0	0	0	0	0	0	3,603,087	3,603,087	(0)		
	Direct Consultants	0	0	0	0	0	0	186,216	192,859	6,643		
Total Earthworks Stage 25-27		0	0	0	0	0	0	3,789,303	3,795,945	6,643		
Earthworks Stages 28-31	Siteworks / Earthworks	0	0	0	0	0	0	0	0	0		
	Direct Consultants	0	3,333	3,333	0	3,333	3,333	0	6,667	6,667		
Total Earthworks Stage 28-31		0	3,333	3,333	0	3,333	3,333	0	6,667	6,667		
Earthworks Stages 36-40	Siteworks / Earthworks	0	0	0	0	0	0	0	0	0		
	Direct Consultants	0	0	0	0	0	0	0	(0)	(0)		
Total Earthworks Stage 36-40		0	0	0	0	0	0	0	(0)	(0)		
Stage 1	Siteworks / Earthworks	0	0	0	0	0	0	3,208,532	3,208,532	0		
	Authorities Fees	0	0	0	0	0	0	158,201	158,201	(0)		
	Direct Consultants	0	0	0	0	0	0	214,916	214,916	0		
Total Stage 1		0	0	0	0	0	0	3,581,649	3,581,649	(0)		
Stage 2	Siteworks / Earthworks	0	0	0	0	0	0	2,691,287	2,691,287	0		
	Authorities Fees	0	0	0	0	0	0	210,292	210,292	0		
	Direct Consultants	0	0	0	0	0	0	164,171	164,171	0		
Total Stage 2		0	0	0	0	0	0	3,065,749	3,065,750	0		
Stage3	Siteworks / Earthworks	0	0	0	0	0	0	2,010,933	2,010,933	0		
	Authorities Fees	0	0	0	0	0	0	284,155	284,155	(0)		
	Direct Consultants	0	0	0	0	0	0	187,648	187,648	0		
Total Stage 3		0	0	0	0	0	0	2,482,736	2,482,736	(0)		
Stage 4	Siteworks / Earthworks	0	0	0	0	0	0	2,298,741	2,298,741	0		
	Authorities Fees	0	0	0	0	0	0	284,471	284,471	0		
	Direct Consultants	0	0	0	0	0	0	219,983	219,983	0		
Total Stage 4		0	0	0	0	0	0	2,803,195	2,803,195	0		

Catalina Actual vs Budget Analysis

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Job Description	Account Description	Actual 1 month to Jul 2020	Budget 1 month to Jul 2020	Variance	YTD to Jul 2020	YTD budget	Variance	PTD to Jul 2020	PTD budget	Variance	Comments regarding variance
Stage 5	Siteworks / Earthworks	0	0	0	0	0	0	2,796,102	2,796,102	(0)	
	Authorities Fees	0	0	0	0	0	0	392,082	392,082	0	
	Direct Consultants	0	0	0	0	0	0	388,371	388,371	0	
Total Stage 5		0	0	0	0	0	0	3,576,555	3,576,555	(0)	
Stage 6A	Siteworks / Earthworks	0	0	0	0	0	0	297,465	297,465	0	
	Authorities Fees	0	0	0	0	0	0	50,207	50,207	0	
	Direct Consultants	0	0	0	0	0	0	39,033	39,033	0	
Total Stage 6A		0	0	0	0	0	0	386,705	386,705	0	
Stage 6B	Siteworks / Earthworks	0	0	0	0	0	0	708,104	708,104	0	
	Authorities Fees	0	0	0	0	0	0	202,417	202,417	0	
	Direct Consultants	0	0	0	0	0	0	121,160	121,160	0	
Total Stage 6B		0	0	0	0	0	0	1,031,681	1,031,681	0	
Stage 6C	Siteworks / Earthworks	0	0	0	0	0	0	484,386	484,386	0	
	Authorities Fees	0	0	0	0	0	0	90,611	90,611	0	
	Direct Consultants	0	0	0	0	0	0	52,015	52,015	0	
Total Stage 6C		0	0	0	0	0	0	627,012	627,012	0	
Stage 7	Siteworks / Earthworks	0	0	0	0	0	0	2,257,683	2,257,684	1	
	Authorities Fees	0	0	0	0	0	0	425,907	425,907	0	
	Direct Consultants	0	0	0	0	0	0	290,878	290,878	0	
Total Stage 7		0	0	0	0	0	0	2,974,468	2,974,469	1	
Stage 8	Siteworks / Earthworks	0	0	0	0	0	0	2,494,187	2,494,187	0	
	Authorities Fees	0	0	0	0	0	0	314,992	314,992	0	
	Direct Consultants	0	0	0	0	0	0	251,105	251,105	0	
Total Stage 8		0	0	0	0	0	0	3,060,284	3,060,284	0	
Stage 9	Siteworks / Earthworks	0	0	0	0	0	0	2,418,198	2,418,198	0	
	Authorities Fees	0	0	0	0	0	0	406,804	406,804	0	
	Direct Consultants	0	0	0	0	0	0	236,848	236,848	0	
Total Stage 9		0	0	0	0	0	0	3,061,850	3,061,850	0	
Stage 10	Siteworks / Earthworks	0	0	0	0	0	0	1,229,760	1,229,760	0	
	Authorities Fees	0	0	0	0	0	0	160,060	160,060	0	
	Direct Consultants	0	0	0	0	0	0	141,355	141,355	0	
Total Stage 10		0	0	0	0	0	0	1,531,175	1,531,175	0	
Stage 11	Siteworks / Earthworks	0	0	0	0	0	0	2,778,422	2,778,422	(0)	
	Authorities Fees	0	0	0	0	0	0	463,449	463,449	0	
	Direct Consultants	0	0	0	0	0	0	336,976	336,976	0	
Total Stage 11		0	0	0	0	0	0	3,578,848	3,578,848	(0)	
Stage 12	Siteworks / Earthworks	0	0	0	0	0	0	2,077,002	2,077,002	0	
	Authorities Fees	0	0	0	0	0	0	258,204	258,204	0	
	Direct Consultants	0	0	0	0	0	0	247,233	247,233	0	
Total Stage 12		0	0	0	0	0	0	2,582,440	2,582,440	0	
Stage 13A	Siteworks / Earthworks	0	0	0	0	0	0	1,932,316	1,932,316	0	
	Authorities Fees	0	0	0	0	0	0	264,752	264,752	0	
	Direct Consultants	0	0	0	0	0	0	172,787	172,787	(0)	
Total Stage 13A		0	0	0	0	0	0	2,369,855	2,369,855	(0)	
Stage 13B	Siteworks / Earthworks	0	0	0	0	0	0	2,115,792	2,115,792	0	
	Authorities Fees	0	0	0	0	0	0	195,434	195,434	0	
	Direct Consultants	0	0	0	0	0	0	241,636	241,637	0	
Total Stage 13B		0	0	0	0	0	0	2,552,862	2,552,863	0	
Stage 14A	Siteworks / Earthworks	0	0	0	0	0	0	2,221,820	2,221,820	0	
	Authorities Fees	0	0	0	0	0	0	467,540	467,540	0	
	Direct Consultants	0	0	0	0	0	0	301,549	301,549	0	
Total Stage 14A		0	0	0	0	0	0	2,990,908	2,990,909	0	
Stage 14B	Siteworks / Earthworks	0	0	0	0	0	0	482,855	500,850	17,995	
	Authorities Fees	0	0	0	0	0	0	110,991	110,991	0	
	Direct Consultants	0	0	0	0	0	0	17,639	17,639	0	
Total Stage 14B		0	0	0	0	0	0	611,485	629,480	17,995	
Stage 15	Siteworks / Earthworks	0	0	0	0	0	0	1,999,681	1,999,681	0	
	Authorities Fees	0	0	0	0	0	0	357,841	357,841	0	

Catalina Actual vs Budget Analysis

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Total Stage 15	Direct Consultants	0	0	0	0	0	0	263,241	263,241	0	
Stage 16A	Siteworks / Earthworks	0	0	0	0	0	0	2,620,763	2,620,763	0	
Stage 16A	Authorities Fees	0	0	0	0	0	0	0	0	0	
	Direct Consultants	0	0	0	0	0	0	9,844	9,844	0	
Total Stage 16A		0	12,679	12,679	0	12,679	12,679	17,605	81,003	63,397	
Stage 16B	Direct Consultants	0	12,679	12,679	0	12,679	12,679	27,449	90,846	63,397	
Total Stage 16B		0	0	0	0	0	0	26,000	26,000	0	
Stage 17A	Direct Consultants	0	0	0	0	0	0	26,000	26,000	0	
	Siteworks / Earthworks	0	0	0	0	0	0	732,033	732,033	0	
	Authorities Fees	0	0	0	0	0	0	161,279	161,279	0	
	Direct Consultants	0	0	0	0	0	0	110,250	115,250	5,000	
Total Stage 17A		0	0	0	0	0	0	1,003,563	1,008,563	5,000	
Stage 17B	Siteworks / Earthworks	0	0	0	0	0	0	1,273,015	1,273,015	0	
	Authorities Fees	0	0	0	0	0	0	194,411	194,411	0	
	Direct Consultants	0	0	0	0	0	0	180,869	189,359	8,490	
Total Stage 17B		0	1,415	1,415	0	1,415	1,415	1,648,295	1,656,785	8,490	
Stage 18A	Siteworks / Earthworks	0	0	0	0	0	0	871,358	871,358	0	
	Authorities Fees	0	0	0	0	0	0	216,537	216,537	0	
	Direct Consultants	0	0	0	0	0	0	125,664	125,664	0	
Total Stage 18A		0	0	0	0	0	0	1,213,559	1,213,559	0	
Stage 18B	Siteworks / Earthworks	0	0	0	0	0	0	1,486,381	1,968,290	481,909	
	Authorities Fees	0	0	0	0	0	0	267,438	270,948	3,510	
	Direct Consultants	0	0	0	0	0	0	191,390	191,390	0	
Total Stage 18B		0	0	0	0	0	0	1,945,209	2,430,628	485,419	
Stage 18C	Siteworks / Earthworks	0	0	0	0	0	0	0	0	0	
	Authorities Fees	0	0	0	0	0	0	0	0	0	
	Direct Consultants	0	0	0	0	0	0	0	0	0	
Total Stage 18C		0	24,156	24,156	0	24,156	24,156	0	96,622	96,622	
Stage 25	Siteworks / Earthworks	0	24,156	24,156	0	24,156	24,156	0	96,622	96,622	
	Authorities Fees	0	0	0	0	0	0	5,523,981	5,587,247	63,266	
	Direct Consultants	0	0	0	0	0	0	212,929	212,929	0	
Total Stage 25		0	0	0	0	0	0	280,279	297,991	17,713	
Stage 26	Siteworks / Earthworks	2,202	0	(2,202)	2,202	0	(2,202)	6,017,188	6,098,167	80,979	
	Authorities Fees	0	0	0	0	0	0	1,273,228	1,199,122	(74,106)	
	Direct Consultants	0	0	0	0	0	0	239,777	498,507	258,729	
Total Stage 26		2,202	3,415	1,213	2,202	3,415	1,213	144,968	159,085	14,117	
Stage 27A	Siteworks / Earthworks	0	0	0	0	0	0	1,657,973	1,856,714	198,740	
Stage 27A	Authorities Fees	0	0	0	0	0	0	0	0	0	
	Direct Consultants	0	0	0	0	0	0	10,175	0	(10,175)	
Total Stage 27A		0	13,106	13,106	0	13,106	13,106	0	52,422	52,422	
Stage 28	Siteworks / Earthworks	0	0	0	0	0	0	10,175	52,422	42,247	
	Authorities Fees	0	0	0	0	0	0	0	1,636	1,636	
	Direct Consultants	0	0	0	0	0	0	0	0	0	
Total Stage 28		0	16,989	16,989	0	16,989	16,989	0	50,967	50,967	
Stage 36	Direct Consultants	0	16,989	16,989	0	16,989	16,989	0	52,603	52,603	
Total Stage 36		0	0	0	0	0	0	0	(0)	(0)	
Various Stages	Clearance Bonds	0	0	0	0	0	0	0	(0)	(0)	
TOTAL LOT PRODUCTION		2,202	75,093	72,891	2,202	75,093	72,891	242,868	142,625	(100,243)	
LANDSCAPING								76,601,342	77,565,902	964,560	Within budget
Stage 7 Landscaping	Landscape Construction	0	0	0	0	0	0	169,816	169,816	0	Within total FY21 Landscaping budget
Stage 7 Landscaping	Landscape Consulting	0	0	0	0	0	0	7,193	7,193	0	
Stage 8 Landscaping	Landscape Construction	0	0	0	0	0	0	412,952	412,952	0	
Stage 8 Landscaping	Landscape Consulting	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	104,134	104,134	0	
Stage 9 Landscaping Aviator Blvd Greenlink	Landscape Consulting	0	0	0	0	0	0	11,489	11,489	0	
Stage 10 POS (10.1)	Landscape Construction	0	0	0	0	0	0	198,747	198,747	0	
Stage 10 POS (10.1)	Landscape Consulting	0	0	0	0	0	0	14,417	14,417	0	
Stage 11 Landscape Consultancy	Landscape Construction	0	0	0	0	0	0	1,332,634	1,328,968	(3,666)	

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Stage 11 Landscape Consultancy	Landscape Consulting	342	0	(342)	342	0	(342)	162,701	154,949	(7,752)	
Stage 12 Landscaping	Landscape Construction	0	0	0	0	0	0	236,650	243,203	6,553	
Stage 12 Landscaping	Landscape Consulting	0	0	0	0	0	0	27,377	27,377	0	
Stage 13 Landscaping	Landscape Construction	0	0	0	0	0	0	789,993	789,993	0	
Stage 13 Landscaping	Landscape Consulting	0	0	0	0	0	0	61,433	61,433	0	
Stage 14A Landscaping	Landscape Construction	0	0	0	0	0	0	553,652	553,652	0	
Stage 14A Landscaping	Landscape Consulting	0	0	0	0	0	0	12,013	8,430	(3,583)	
Stage 14B Landscaping	Landscape Construction	0	0	0	0	0	0	216,700	216,700	0	
Stage 14B Landscaping	Landscape Consulting	0	0	0	0	0	0	15,457	15,457	0	
Stage 15 Landscaping	Landscape Construction	0	0	0	0	0	0	115,933	115,933	0	
Stage 15 Landscaping	Landscape Consulting	0	0	0	0	0	0	18,838	18,838	0	
Stage 16A Landscaping	Landscape Construction	0	0	0	0	0	0	0	0	0	
Stage 16A Landscaping	Landscape Consulting	0	0	0	0	0	0	11,303	11,303	0	
Stage 17 Landscaping	Landscape Construction	0	0	0	0	0	0	203,449	314,317	110,868	
Stage 17 Landscaping	Landscape Consulting	0	0	0	0	0	0	2,720	2,720	0	
Stage 18 Landscaping	Landscape Construction	0	0	0	0	0	0	267,780	267,780	0	
Stage 18 Landscaping	Landscape Consulting	0	0	0	0	0	0	46,251	46,251	0	
Stage 8 Landscaping Verge Landscaping Lot 475	Landscape Construction	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	63,552	63,552	0	
Stage 8 Landscaping Street Trees / Streetscapes	Landscape Consulting	0	0	0	0	0	0	2,587	2,587	0	
Stage 10 Biodiversity Conservation Area	Landscape Construction	0	6,160	6,160	0	6,160	6,160	228,092	265,053	36,961	
Stage 10 Biodiversity Conservation Area	Landscape Consulting	0	0	0	0	0	0	28,012	28,012	0	
Stage 9 Biodiversity Conservation Area	Landscape Construction	0	0	0	0	0	0	40,000	40,000	0	
Stage 9 Biodiversity Conservation Area	Landscape Consulting	0	0	0	0	0	0	3,120	3,120	0	
Stage 10 Biodiversity Conservation Area	Landscape Construction	0	0	0	0	0	0	116,647	116,647	0	
Stage 10 Biodiversity Conservation Area	Landscape Consulting	0	0	0	0	0	0	7,918	7,918	0	
Seed Collection	Landscape Construction	10,697	0	(10,697)	10,697	0	(10,697)	22,797	0	(22,797)	
Stage 8 Medium Density Lot Verges	Landscape Construction	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	1,346	1,346	0	
Stage 9 Medium Density Lot Verges	Landscape Construction	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	5,500	5,500	0	
School Oval	Landscape Construction	0	0	0	0	0	0	44,219	44,219	0	
Marmion Ave Eastern Verge Upgrade	Landscape Construction	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	19,688	19,688	0	
Western Cell Long Beach Prom Entry Statement	Landscape Consulting	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	11,880	11,880	0	
Western Cell Marmion Ave Verge	Landscape Consulting	0	0	0	0	0	0	19,196	19,196	0	
Western Cell POS	Landscape Consulting	0	0	0	0	0	0	83,145	83,145	0	
Western Cell POS2	Landscape Consulting	0	0	0	0	0	0	64,091	87,253	23,162	
West Cell Bore, Pump, Electrics & Iron Filtration	Landscape Construction	0	0	0	0	0	0	118,324	118,324	0	
West Cell Bore, Pump, Electrics & Iron Filtration	Landscape Consulting	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	19,357	19,357	0	
Catalina Beach Greenlink Stage 25	Landscape Construction	0	0	0	0	0	0	3,941,448	4,107,543	166,095	
Catalina Beach Greenlink Stage 25	Landscape Consulting	0	0	0	0	0	0	118,249	118,508	259	
Preliminary Landscaping Consultancy	Landscape Consulting	6,500	4,934	(1,566)	6,500	4,934	(1,566)	269,243	325,687	56,444	
Northern Biodiversity Conservation Area	Landscape Construction	0	0	0	0	0	0	348,377	405,802	57,425	
Northern Biodiversity Conservation Area	Landscape Consulting	0	0	0	0	0	0	19,093	19,093	0	
Neerabup Road Verge Treatment - West	Landscape Construction	0	0	0	0	0	0	795,713	795,713	0	
Neerabup Road Verge Treatment - West	Landscape Consulting	0	0	0	0	0	0	47,056	47,056	0	
Neerabup Road Verge Treatment - East	Landscape Construction	0	0	0	0	0	0	180,487	180,487	0	
Neerabup Road Verge Treatment - East	Landscape Consulting	0	0	0	0	0	0	23,134	23,134	0	
Neerabup Entry Statement	Landscape Construction	0	0	0	0	0	0	87,605	87,605	0	
Neerabup Entry Statement	Landscape Consulting	0	0	0	0	0	0	1,927	1,927	0	
Public Open Space 1	Landscape Construction	0	0	0	0	0	0	369,509	369,509	0	
Public Open Space 1	Landscape Consulting	0	0	0	0	0	0	46,158	46,158	0	
Public Open Space - Lot 8009	Landscape Construction	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	11,504	11,504	0	
Sales Centre Landscaping	Landscape Construction	0	0	0	0	0	0	1,700	1,700	0	

Catalina Actual vs Budget Analysis

Tamala Park Cashflow FY2021		Actual MTD Vs Budget Jul 2020			Year to date Vs Budget to Jul 2020			Project to date Vs Budget to Jul 2020			Bud Comparison: Jul 20 Approved
Job Description	Account Description	Actual 1 month to Jul 2020	Budget 1 month to Jul 2020	Variance	YTD to Jul 2020	YTD budget	Variance	PTD to Jul 2020	PTD budget	Variance	Comments regarding variance
Streetscape To Stage 1	Landscape Construction	0	0	0	0	0	0	251,365	300,595	49,230	
Public Open Space - Lot 8007	Landscape Construction	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	76,262	76,262	0	
Irrigation System	Landscape Construction	0	0	0	0	0	0	76,010	76,010	0	
Irrigation System	Landscape Consulting	0	0	0	0	0	0	4,801	4,801	0	
Public Art	Landscape Construction	0	0	0	0	0	0	156,764	170,400	13,636	
Public Art	Landscape Consulting	0	0	0	0	0	0	13,105	13,105	0	
Streescapes Stg 2 Consultancy	Landscape Construction	0	0	0	0	0	0	164,882	164,882	0	
Streescapes Stg 2 Consultancy	Landscape Consulting	0	0	0	0	0	0	11,980	11,980	0	
Streetscape To Stage 3	Landscape Construction	0	0	0	0	0	0	40,537	40,537	0	
Aviator Blvd Greenlink (5.2)	Landscape Consulting	0	0	0	0	0	0	6,072	6,072	0	
Neerabup Road Verge Treatment Stg4	Landscape Construction	0	0	0	0	0	0	206,713	206,713	0	
Neerabup Road Verge Treatment Stg4	Landscape Consulting	0	0	0	0	0	0	12,759	12,759	0	
Neerabup Road Verge Treatment Stg5	Landscape Construction	0	0	0	0	0	0	157,346	157,346	0	
Neerabup Road Verge Treatment Stg5	Landscape Consulting	0	0	0	0	0	0	14,093	14,093	0	
Public Open Space Stage 6	Landscape Construction	0	0	0	0	0	0	145,252	145,252	0	
Public Open Space Stage 6	Landscape Consulting	0	0	0	0	0	0	6,768	6,768	0	
Sales Centre Landscaping Stg 2	Landscape Construction	0	0	0	0	0	0	6,798	6,798	(0)	
Sales Centre Landscaping Stg 2	Landscape Consulting	0	0	0	0	0	0	7,527	7,527	0	
Public Access Way 2.1	Landscape Construction	0	0	0	0	0	0	150,700	150,700	0	
Public Access Way 2.1	Landscape Consulting	0	0	0	0	0	0	11,232	11,232	0	
Aviator Blvd Entry Stmt	Landscape Construction	0	0	0	0	0	0	511,858	511,858	0	
Aviator Blvd Entry Stmt	Landscape Consulting	0	0	0	0	0	0	27,897	27,897	0	
Roundabout	Landscape Construction	0	0	0	0	0	0	7,162	7,162	0	
Roundabout	Landscape Consulting	0	0	0	0	0	0	1,035	1,035	0	
Fauna Relocation	Landscape Construction	0	0	0	0	0	0	37,080	(0)	(37,080)	
Western Cell Entry Statement & Greenlink	Landscape Construction	0	0	0	0	0	0	59,051	59,051	0	
Stage 11 Landscape Phase 2	Landscape Construction	0	43,179	43,179	0	43,179	43,179	696,112	739,290	43,178	
Catalina Grove Initial Scoping Works	Landscape Consulting	0	0	0	0	0	0	16,803	20,000	3,197	
Catalina Central Landscape Upgrade	Landscape Construction	0	0	0	0	0	0	821,012	895,334	74,322	
Catalina Central Landscape Upgrade	Landscape Consulting	0	0	0	0	0	0	63,128	63,128	0	
Stage 12/13 Greenlink New Bore	Landscape Construction	0	0	0	0	0	0	70,354	70,354	0	
Marmion Ave Shrub Planting	Landscape Construction	0	0	0	0	0	0	17,282	56,910	39,628	
Catalina Beach Display Village Verge Landscaping	Landscape Construction	0	0	0	0	0	0	53,415	53,415	0	
Bore 6	Landscape Construction	0	0	0	0	0	0	30,906	30,906	0	
Catalina Beach Stage 26 Landscaping	Landscape Construction	0	0	0	0	0	0	40,000	0	(40,000)	
Catalina Beach Stage 27 Landscaping	Landscape Construction	0	0	0	0	0	0	0	0	0	
Catalina Beach Stage 28 Landscaping	Landscape Construction	0	0	0	0	0	0	0	0	0	
Aviator Blvd Roundabouts Upgrade	Landscape Construction	0	0	0	0	0	0	0	0	0	
TOTAL LANDSCAPING		17,539	54,273	36,734	17,539	54,273	36,734	17,823,592	18,417,097	593,505	Within budget
INDIRECT CONSULTANTS											
Planning - indirect	Planning	43,050	21,281	(21,769)	43,050	21,281	(21,769)	2,424,835	2,516,003	91,168	
	Architect	0	620	620	0	620	620	15,100	31,598	16,498	
	Environmental	2,387	1,577	(809)	2,387	1,577	(809)	340,276	372,301	32,025	
	Geotechnical	0	535	535	0	535	535	12,300	14,560	2,260	
	Title - Survey & Legal fees	0	1,250	1,250	0	1,250	1,250	154,920	184,410	29,490	
	Engineering fees	4,501	4,204	(297)	4,501	4,204	(297)	243,761	301,467	57,706	
	Traffic planning	0	76	76	0	76	76	84,181	85,119	938	
	Landscaping consultancy	0	0	0	0	0	0	1,000	0	(1,000)	
	Miscellaneous Consultants	0	2,082	2,082	0	2,082	2,082	5,512	56,164	50,653	
	Planning - fire & safety	0	208	208	0	208	208	150	25,358	25,208	
	Planning - Hydrology	0	1,870	1,870	0	1,870	1,870	119,075	161,617	42,542	
	Planning - Sustainability	0	781	781	0	781	781	26,805	63,587	36,781	
	Acoustic & Noise Consult	0	0	0	0	0	0	0	20,000	20,000	
	Tree Mapping	0	167	167	0	167	167	1,616	27,973	26,357	
TOTAL INDIRECT CONSULTANTS		49,937	34,652	(15,286)	49,937	34,652	-15,286	3,429,531	3,860,157	430,626	Within budget
INFRASTRUCTURE											
Marmion relocation services		0	0	0	0	0	0	450,680	450,680	0	Within total FY21 Infrastructure budget

Catalina Actual vs Budget Analysis

Tamala Park Cashflow FY2021		Actual MTD Vs Budget Jul 2020			Year to date Vs Budget to Jul 2020			Project to date Vs Budget to Jul 2020			Bud Comparison: Jul 20 Approved
Job Description	Account Description	Actual 1 month to Jul 2020	Budget 1 month to Jul 2020	Variance	YTD to Jul 2020	YTD budget	Variance	PTD to Jul 2020	PTD budget	Variance	Comments regarding variance
Marmion relocation services		0	0	0	0	0	0	48,750	48,750	0	↓ Within budget
Neerabup Road Key Largo Intersection		0	0	0	0	0	0	974,127	974,127	0	
Neerabup Road Key Largo Intersection Eng		0	0	0	0	0	0	54,024	54,024	0	
Neerabup Rd Maroochydhore Way Intersection		0	0	0	0	0	0	1,498,274	1,480,279	(17,995)	
Neerabup Rd Maroochydhore Way Intersection		0	0	0	0	0	0	97,321	97,321	0	
Connolly Drive Green Link Intersection		0	0	0	0	0	0	9,400	9,400	0	
Connolly Drive Green Link Intersection		0	0	0	0	0	0	99,619	99,619	0	
Neerabup Road Green Link Underpass		0	0	0	0	0	0	2,296,934	2,296,934	0	
EPBC Offset - foraging		0	0	0	0	0	0	490,000	490,000	0	
Gravity Sewer		0	0	0	0	0	0	1,518,761	1,518,761	0	
Gravity Sewer Engineering		0	0	0	0	0	0	100,778	100,778	0	
Marmion Avenue Green Link Intersection		0	0	0	0	0	0	3,041,955	3,041,955	0	
Marmion Avenue Green Link Intersection Eng		0	0	0	0	0	0	151,585	151,585	0	
Asbestos and rubbish removal - Gen Allowance		0	0	0	0	0	0	25,801	63,928	38,127	
West Beach Access		0	0	0	0	0	0	2,600	5,960	3,360	
West Beach Access		1,503	5,581	4,078	1,503	5,581	4,078	28,564	33,488	4,924	
UXO - Search Western Cell Phase 2		0	0	0	0	0	0	14,500	14,500	0	
UXO - Search Western Cell Phase 2		0	0	0	0	0	0	1,625	1,625	0	
Aviator Blvd Extension St 25 to Long Beach Prom incl services extensions (exc Beach Access Tr		0	0	0	0	0	0	1,500	1,500	(0)	
Aviator Blvd Extension St 25 to Long Beach Prom incl services extensions (exc Beach Access Tr		1,418	1,401	(17)	1,418	1,401	(17)	41,347	38,095	(3,252)	
Housing Auth Dist Plan Scheme 2		0	0	0	0	0	0	162,919	162,919	0	
Catalina Beach North/South Dual Use Path		0	730,000	730,000	0	730,000	730,000	0	730,000	730,000	
Catalina Beach North/South Dual Use Path		0	35,000	35,000	0	35,000	35,000	0	35,000	35,000	
Catalina Beach LED Lighting		0	0	0	0	0	0	0	0	0	
Catalina Beach LED Lighting		0	5,850	5,850	0	5,850	5,850	0	5,850	5,850	
Waste Water Pump Station (West)		0	0	0	0	0	0	1,804,215	1,804,215	(0)	
Rubbish removal - General Allowance		0	0	0	0	0	0	17,314	17,314	(0)	
INFRASTRUCTURE		2,921	777,832	774,911	2,921	777,832	774,911	12,989,614	13,728,607	738,993	Within budget
INFRASTRUCTURE REFUNDS											
Neerabup Road Reimbursement		0	0	0	0	0	0	(432,548)	(432,548)	0	
Waste Water Pump Station (West)		0	0	0	0	0	0	(1,397,613)	(1,392,655)	4,958	
INFRASTRUCTURE REFUNDS		0	0	0	0	0	0	(1,830,161)	(1,825,203)	4,958	
TOTAL INFRASTRUCTURE		2,921	777,832	774,911	2,921	777,832	774,911	11,159,453	11,903,403	743,951	Within budget
SPECIAL SITES & FIXED ASSETS											
Lot 1 Group Housing Site Construction		0	0	0	0	0	0	172,782	172,782	0	
Removal of temp sales office		0	0	0	0	0	0	8,636	8,636	0	
Sales Office Building		0	0	0	0	0	0	573,050	573,981	932	
Sales Office Retrofit		0	0	0	0	0	0	11,186	3,440	(7,746)	
Sales Office Carparks		0	0	0	0	0	0	98,087	98,087	0	
Temp Sales office services		0	0	0	0	0	0	3,812	3,812	0	
Sales Office Construction Western		0	0	0	0	0	0	624,762	625,505	744	
Sales office carparks Western		0	0	0	0	0	0	240,000	237,239	(2,761)	
Security Cameras		0	1,667	1,667	0	1,667	1,667	19,560	26,227	6,667	
TOTAL SPECIAL SITES & FIXED ASSETS		0	1,667	1,667	0	1,667	1,667	1,751,875	1,749,710	(2,165)	
TOTAL CONSTRUCTION		72,599	943,516	870,917	72,599	943,516	870,917	110,765,792	113,496,269	2,730,477	Within budget
LAND		0	0	0	0	0	0	0	0	0	
PROFIT & LOSS EXPENDITURE											
Sales & Marketing											
Brand Development		0	5,000	5,000	0	5,000	5,000	219,854	288,340	68,486	
Sales Office & Builder Rel.		0	1,071	1,071	0	1,071	1,071	110,761	133,379	22,618	
Brochures		0	1,000	1,000	0	1,000	1,000	139,893	154,835	14,942	
Advertising		24,757	12,214	(12,543)	24,757	12,214	(12,543)	887,907	956,361	68,454	
Signage		2,509	4,286	1,776	2,509	4,286	1,776	444,375	465,001	20,626	
Website		0	1,429	1,429	0	1,429	1,429	9,891	32,280	22,389	
Promotions		0	0	0	0	0	0	19,550	28,903	9,353	
Public Relations		0	0	0	0	0	0	7,124	13,198	6,075	
Total Sales and Marketing		27,266	25,000	(2,266)	27,266	25,000	(2,266)	1,839,355	2,072,297	232,943	Within budget
Total Community Development	Comm Dev - Resident Dev	1,531	11,156	9,625	1,531	11,156	9,625	428,757	488,541	59,784	Within budget

Catalina Actual vs Budget Analysis

Tamala Park Cashflow FY2021		Actual MTD Vs Budget Jul 2020			Year to date Vs Budget to Jul 2020			Project to date Vs Budget to Jul 2020			Bud Comparison: Jul 20 Approved
Job Description	Account Description	Actual 1 month to Jul 2020	Budget 1 month to Jul 2020	Variance	YTD to Jul 2020	YTD budget	Variance	PTD to Jul 2020	PTD budget	Variance	Comments regarding variance
Administration	Audit and Tax	870	0	(870)	870	0	(870)	250,950	254,245	3,296	
	Cleaning	563	1,000	437	563	1,000	437	39,127	41,631	2,504	
	Computer Costs	0	500	500	0	500	500	0	4,960	4,960	
	Couriers	0	300	300	0	300	300	1,338	11,398	10,060	
	Electricity & Gas	329	1,000	671	329	1,000	671	111,795	109,555	(2,240)	
	Insurance	0	500	500	0	500	500	3,184	6,184	3,000	
	Legal fees	0	4,167	4,167	0	4,167	4,167	199,392	219,453	20,061	
	Licenses & Fees	0	500	500	0	500	500	470	4,282	3,812	
	Postage, Print & Stationery	0	500	500	0	500	500	2,244	31,991	29,748	
	Rent - Sales Office & Cprk	0	6,667	6,667	0	6,667	6,667	467,350	507,350	40,000	
	Sundry Office Expenses	0	1,500	1,500	0	1,500	1,500	1,076	16,277	15,200	
	Training	0	2,083	2,083	0	2,083	2,083	0	22,917	22,917	
	Valuations	50	3,333	3,283	50	3,333	3,283	167,613	200,730	33,117	
	Rates & Taxes	218	0	(218)	218	0	(218)	592,464	1,034,106	441,643	
	Maintenance	44,337	60,000	15,663	44,337	60,000	15,663	1,920,370	2,165,326	244,957	
	Maint- Carpark Makegood	0	0	0	0	0	0	53,798	53,798	0	
	Security	0	3,000	3,000	0	3,000	3,000	28,557	47,057	18,501	
Total Administration		46,367	85,050	38,683	46,367	85,050	38,683	3,839,726	4,731,262	891,535	Within budget
Finance	Contingency	0	53,236	53,236	0	53,236	53,236	2,175,330	195,587	(1,979,743)	Actual Contingency spend applied to cost types above.
Total Finance		0	53,236	53,236	0	53,236	53,236	0	195,587	195,586	
Total P&L Expenditure		75,165	174,442	99,277	75,165	174,442	99,277	6,107,838	7,487,686	1,379,849	
Grand Expense Total		147,764	1,117,958	970,195	147,764	1,117,958	970,195	116,873,630	120,983,956	4,110,326	Within budget

Contingency Summary

YTD Budget	53,236
Contingency Transferred (Actual & Budget)	0
Contingency not yet used	<u>53,236</u>

List of Contingency items transferred year to date

Period	Job Description	Amount
		<u>0</u>

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

CATALINA
FINANCE REPORT
JULY 2020

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 (Jul-20)</u>	<u>Actual</u>	<u>Budget (Jul-20)</u>	<u>Actual</u>	<u>Budget (Jul-20)</u>	<u>Actual</u>	<u>Budget (Jul-20)</u>
Prior Years	1,004	1,004	960	960	935	936	78,000,000	78,000,000
Jul-2020	-	-	34	35	3	7	-	-
Aug-2020	-	-	-	15	-	5	-	-
Sep-2020	-	-	-	9	-	10	-	-
Sep Qtr	-	-	34	59	3	22	-	-
Oct-2020	-	-	-	7	-	11	-	-
Nov-2020	-	-	-	6	-	22	-	-
Dec-2020	-	37	-	5	-	9	-	-
Dec Qtr	-	37	-	18	-	42	-	-
Jan-2021	-	-	-	7	-	14	-	-
Feb-2021	-	35	-	7	-	12	-	-
Mar-2021	-	-	-	7	-	11	-	-
Mar Qtr	-	35	-	21	-	37	-	-
Apr-2021	-	-	-	7	-	4	-	-
May-2021	-	35	-	7	-	5	-	-
Jun-2021	-	-	-	7	-	7	-	3,000,000
Jun Qtr	-	35	-	21	-	16	-	3,000,000
PTD	1,004	1,004	994	995	938	943	78,000,000	78,000,000
Full 2019/20 Year	-	107	34	119	3	117	-	3,000,000
2021/22		78		96		86		3,000,000
2022/23		91		96		92		27,000,000

- There were 34 sales and 3 residential settlements for July.

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>
		<u>(Jul-20)</u>		<u>(Jul-20)</u>		<u>(Jul-20)</u>
Residential						
- Sales #	34	35	34	35	994	995
- Sales \$	11,195,500	11,419,404	11,195,500	11,419,404	262,877,500	263,221,404
- Sales \$/lot	329,279	326,269	329,279	326,269	264,464	264,544
- Settlements #	3	7	3	7	939	943
- Settlements \$	957,000	2,143,352	957,000	2,143,352	245,340,500	246,526,852
- Settlements \$/lot	319,000	306,193	319,000	306,193	261,278	261,428
Special Sites						
- Sales #	-	-	-	-	4	4
- Sales \$	-	-	-	-	3,772,000	3,772,000
- Sales \$/lot	-	-	-	-	943,000	943,000
- Settlements #	-	-	-	-	4	4
- Settlements \$	-	-	-	-	3,772,000	3,772,000
- Settlements \$/lot	-	-	-	-	943,000	943,000
Lots Under Contract						
- Unsettled sales #	55			8		Titled
- Unsettled sales \$	17,537,000			47		1,010 incl. Spec sites
- Unsettled sales \$/lot	318,855					

1.3 Cashflow - MTD Actuals to budget

	<u>MTD Act</u>	<u>MTD Bgt</u> <i>(Jul-20)</i>	<u>Variance</u>
<u>Income</u>			
Settlement Revenue	957,000	2,143,352	(1,186,352)
Margin GST	(10,308)	(31,818)	21,510
Direct selling costs	(44,938)	(98,836)	53,897
Interest Income	-	-	-
Forfeited Deposits	4,545	-	4,545
Other Income	-	-	-
Rebate Allowance	(16,091)	(71,540)	55,449
	<u>890,208</u>	<u>1,941,158</u>	<u>(1,050,950)</u>
<u>Development costs</u>			
WAPC Land Acq.	-	-	-
Lot production	2,202	75,093	72,891
Landscaping	17,539	54,273	36,734
Consultants	49,937	34,652	(15,286)
Infrastructure	2,921	777,832	774,911
Sales office building	-	1,667	1,667
	<u>72,599</u>	<u>943,516</u>	<u>870,917</u>
<u>Overheads</u>			
Sales & marketing	27,266	25,000	(2,266)
Community Develop.	1,531	11,156	9,625
Administration	46,367	85,050	38,683
Finance/Contingency	-	53,236	53,236
	<u>75,165</u>	<u>174,442</u>	<u>99,277</u>
Net Cashflow	<u>742,444</u>	<u>823,200</u>	<u>(80,756)</u>

1.4 Cashflow - YTD Actuals to budget

	<u>YTD Act</u>	<u>YTD Bgt</u> <i>(Jul-20)</i>	<u>Variance</u>
<u>Income</u>			
Settlement Revenue	957,000	2,143,352	(1,186,352)
Margin GST	(10,308)	(31,818)	21,510
Direct selling costs	(44,938)	(98,836)	53,897
Interest Income	-	-	-
Forfeited Deposits	4,545	-	4,545
Other Income	-	-	-
Rebate Allowance	(16,091)	(71,540)	55,449
	<u>890,208</u>	<u>1,941,158</u>	<u>(1,050,950)</u>
<u>Development costs</u>			
WAPC Land Acq.	-	-	-
Lot production	2,202	75,093	72,891
Landscaping	17,539	54,273	36,734
Consultants	49,937	34,652	(15,286)
Infrastructure	2,921	777,832	774,911
Sales office building	-	1,667	1,667
	<u>72,599</u>	<u>943,516</u>	<u>870,917</u>
<u>Overheads</u>			
Sales & marketing	27,266	25,000	(2,266)
Community Develop.	1,531	11,156	9,625
Administration	46,367	85,050	38,683
Finance/Contingency	-	53,236	53,236
	<u>75,165</u>	<u>174,442</u>	<u>99,277</u>
Net Cashflow	<u>742,444</u>	<u>823,200</u>	<u>(80,756)</u>

1.5 Bonds

	<u>Last Year</u>	<u>Last Month</u>	<u>This Month</u>
City of Wanneroo	242,868	242,868	242,868
	<u>242,868</u>	<u>242,868</u>	<u>242,868</u>

Bonds relate to stage 25 early clearances.

CATALINA
FINANCE REPORT
JULY 2020

2.0 PROFIT & LOSS

	<u>MTH Act</u>	<u>MTH Bgt</u> <i>(Jul-20)</i>	<u>Var</u>	<u>YTD Act</u>	<u>YTD Bgt</u> <i>(Jul-20)</i>	<u>Var</u>	<u>PTD Act</u>	<u>PTD Bgt</u> <i>(Jul-20)</i>
- Revenue \$ (Stlmnts)	957,000	2,143,352	(1,186,352)	957,000	2,143,352	(1,186,352)	245,340,500	246,526,852
- Revenue \$/lot	319,000	306,193		319,000	306,193		261,278	261,428
- Selling & GST \$	119,897	222,586	102,690	119,897	222,586	102,690	21,632,511	22,449,792
- Selling & GST \$/lot	39,966	31,798		39,966	31,798		23,038	23,807
- Cost of sales \$	330,351	623,151	292,800	330,351	623,151	292,800	87,642,305	87,929,314
- Cost of sales \$/lot	110,117	89,022		110,117	89,022		93,336	93,244
- Gross profit \$	506,752	1,297,615	(790,862)	506,752	1,297,615	(790,862)	136,065,684	136,147,745
- Gross profit \$/lot	168,917	185,374		168,917	185,374		144,905	144,377
- Gross profit Mgn %	52.95%	60.54%		52.95%	60.54%		55.46%	55.23%
- Special Sites \$	-	-	-	-	-	-	2,091,959	2,092,428
- Other income \$	4,545	-	4,545	4,545	-	4,545	259,957	255,411
- Sales & Marketing \$	26,183	36,455	10,272	26,183	36,455	10,272	2,249,581	2,503,236
- Administration \$	50,314	108,353	58,039	50,314	108,353	58,039	4,369,554	4,910,092
- Finance/Other \$	-	-	-	-	-	-	198,181	224,674
- Contingency \$	-	53,236	53,236	-	53,236	53,236	-	195,587
- Net profit \$	434,800	1,099,570	(664,770)	434,800	1,099,570	(664,770)	131,600,284	130,661,995
- Net profit \$/lot	144,933	157,081		144,933	157,081		140,149	138,560

- Year to date Gross profit is \$791k unfavourable to budget due to 4 less settlements.
- Year to date Overheads are \$122k below budget due to:
 - Admin \$58k favourable (full provisional amounts for Rates & Taxes and Repairs & Maintenance not yet required);
 - Unused Contingency \$53k.

YEAR TO DATE VERSUS FULL YEAR BUDGET

	<u>YTD Act</u>	<u>FY20</u> <u>Full Year Bgt</u>	<u>Var</u>
- Revenue \$ (Stlmnts)	957,000	34,688,726	(33,731,726)
- Revenue \$/lot	319,000	296,485	
- Selling & GST \$	119,897	3,732,201	3,612,304
- Selling & GST \$/lot	39,966	31,899	
- Cost of sales \$	330,351	13,220,251	12,889,900
- Cost of sales \$/lot	110,117	112,994	
- Gross profit \$	506,752	17,736,274	(17,229,522)
- Gross profit \$/lot	168,917	151,592	
- Gross profit Mgn %	52.95%	51.13%	
- Special Sites \$	-	-	-
- Other income \$	4,545	-	4,545
- Sales & Marketing \$	26,183	583,277	557,094
- Administration \$	50,314	1,281,133	1,230,819
- Finance \$	-	-	-
- Contingency \$	-	1,071,313	1,071,313
- Net profit \$	434,800	14,800,551	(14,365,751)
- Net profit \$/lot	144,933	126,500	

2.1 GROSS PROFIT ANALYSIS

Actual

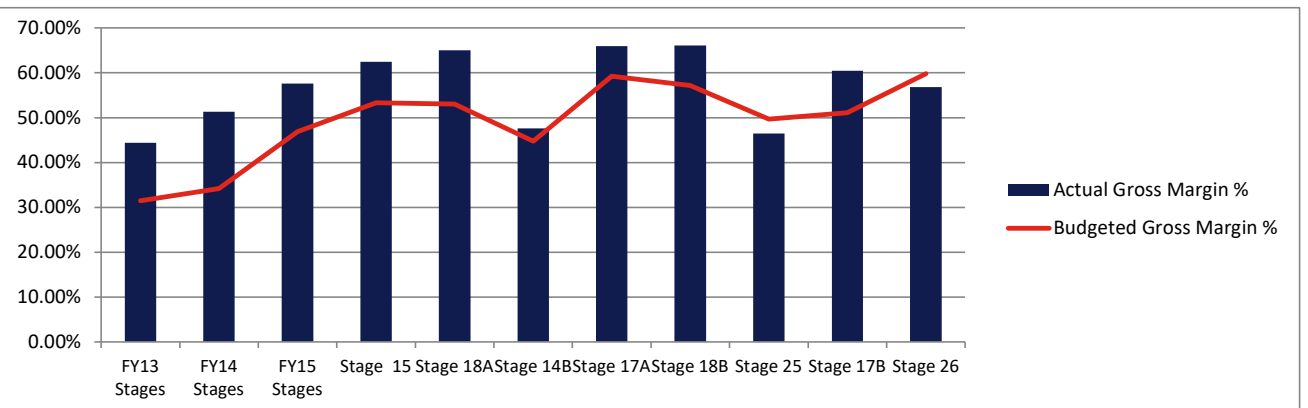
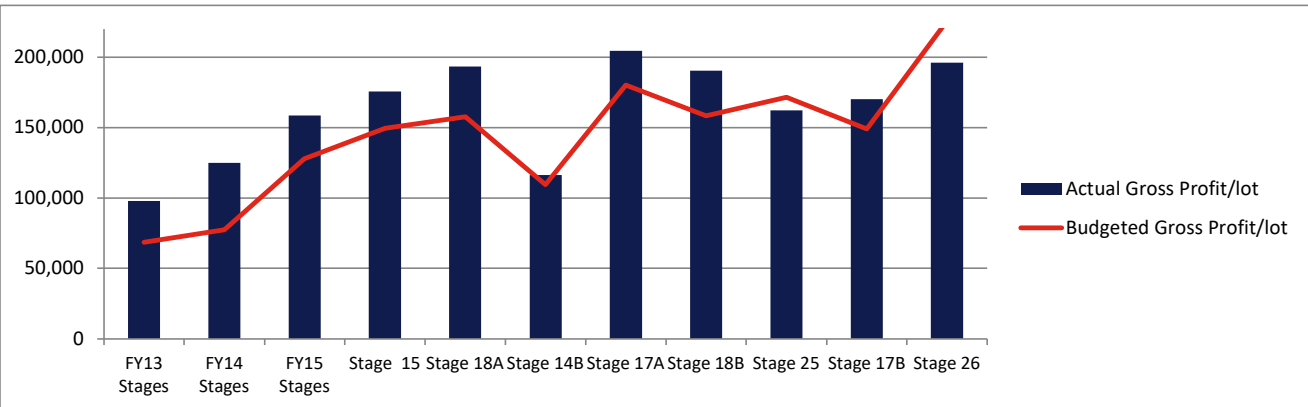
Stages	Title Issue Date	Revenue	Revenue/lot	Direct Selling & COGS (incl. GST)	Direct Costs/lot	Actual Gross Profit	Actual Gross Profit/lot	Actual Gross Margin %
Incentives Writeback				-4,253,385		4,253,385		
FY13 Stages	2012 / 2013	51,375,500	220,496	28,570,159	122,619	22,805,341	97,877	44.39%
FY14 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	2,444,000	244,400	1,281,011	128,101	1,162,989	116,299	47.59%
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	7,194,000	287,760	2,438,200	97,528	4,755,800	190,232	66.11%
Stage 25	8-Aug-17	18,128,000	348,615	9,701,010	186,558	8,426,990	162,058	46.49%
Stage 17B	22-May-18	4,218,000	281,200	1,666,725	111,115	2,551,275	170,085	60.49%
Stage 26	26-Sep-19	2,763,000	345,375	1,193,522	149,190	1,569,478	196,185	56.80%
		<u>245,340,500</u>		<u>109,274,815</u>		<u>136,065,685</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>115,989,649</u>		

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



- Stage 26 Gross profit / lot is \$30k below budget due to lot mix of settlements to date.

Catalina

Finished Lots & Cost of Lots Sold calculations to 31 Jul 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 Contruction			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				82,824	- 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	1,670,342	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	4,134,395	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	108,800	439,633	
Lots settled	3	769	37	10	23	25	52	-	-	15	8	1	943
COST OF LOTS SETTLED	884,530	69,570,942	4,027,536	1,008,767	1,771,075	1,728,332	7,507,659	-	-	1,157,595	870,399	439,633	88,966,468
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	260	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														21,988,390
Marketing costs														2,249,581
Administration														4,369,554
Finance														198,181
Contingency														0
TOTAL COSTS														117,772,173

PERIODIC ANALYSIS

	Month	YTD	PTD	PY Jun-19
Lots settled	3	3	943	917
Cost of lots settled	330,351 *	330,351	88,966,467	88,636,117
Direct selling costs	119,897	119,897	21,988,390	21,868,493
Marketing costs	26,183	26,183	2,249,581	2,223,397
Administration	50,314	50,314	4,369,554	4,319,240
Finance	-	-	198,181	198,181
Contingency	-	-	-	-
TOTAL COSTS	526,745	526,745	117,772,173	117,265,428

*Stage 26 late cost increase from additional retaining walls.

Catalina COGS Calc

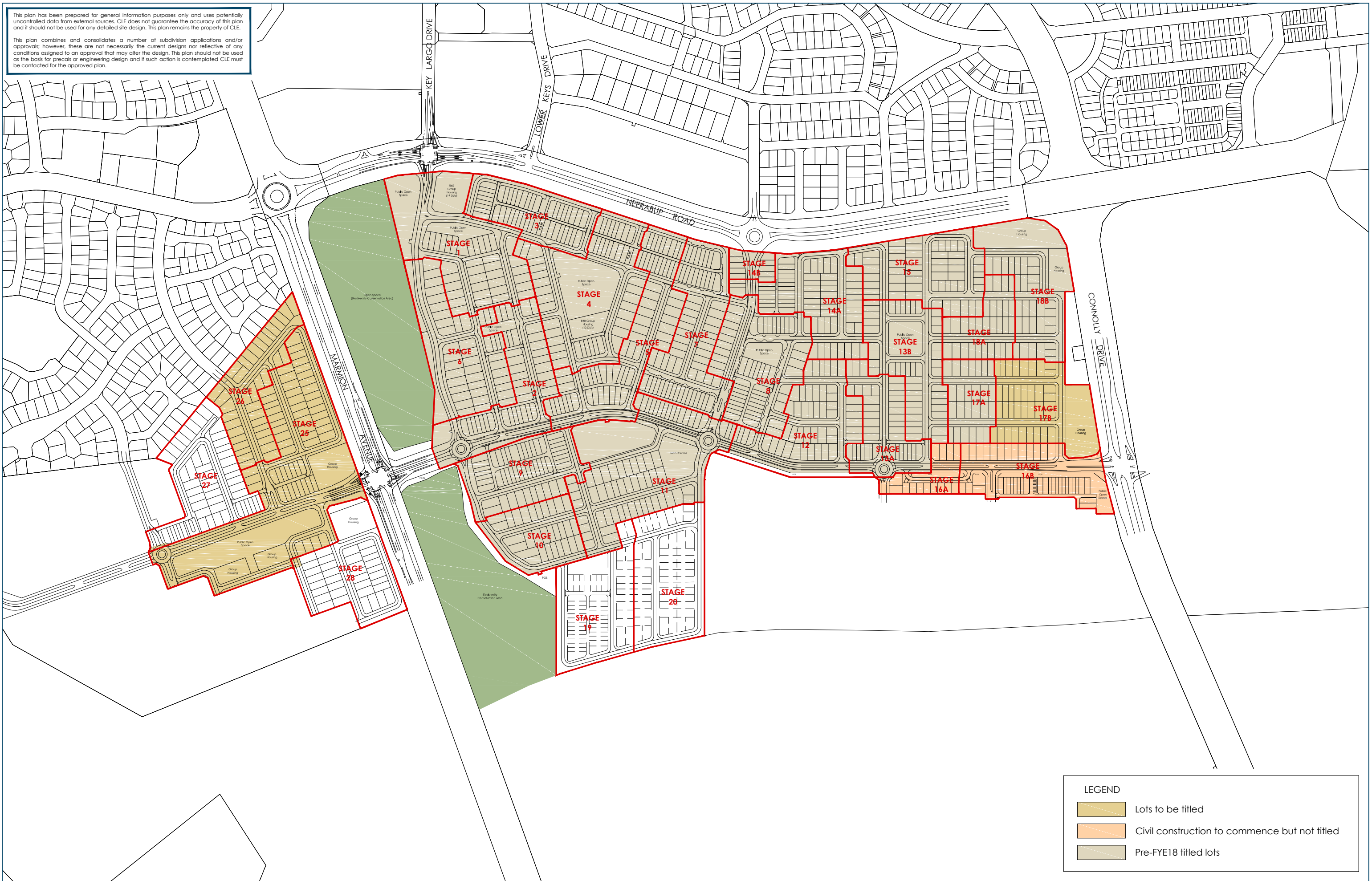
31-Jul-20

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	10	1,008,767	-	-
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	25	1,728,333	414,800	69,133
140-02-025	8-Aug-2017	6,444,321	1,929,606	8,373,927	58	58	-	144,378	52	7,507,658	866,268	144,378
140-01-17B	22-May-2018	1,555,232	1,222,995	2,778,227	36	36	-	77,173	15	1,157,594	1,620,632	77,173
140-02-026	26-Sep-2019	2,342,687	1,791,711	4,134,398	38	38	-	108,800	8	870,400	3,263,998	108,800
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
73,609,847		22,248,193		95,858,040	1,010	1,010	-		943	88,966,467	6,891,573	

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

MEMORANDUM

To: Simon O’Sullivan
Cc: Carl Buckley
From: Lena Kozak
Date: 20 July 2020
Subject: **Catalina Website – Separately standing or within Satterley platform Exploration**

Dear Simon,

At the last TPRC Management Committee meeting a discussion around Catalina website took place looking into the best position for the Catalina website. It has been confirmed by multiple sources that customers conduct their research and evaluation of alternatives using digital platforms. It is agreed that on-line customer journey should be as easy and relevant as possible.

Background

Catalina website has been part of the Satterley platform since its inception and registered ongoing organic traffic growth over time, with natural daily and seasonal fluctuations. This was done to ensure Catalina project is benefiting from an established domain such as Satterley.

It has been requested to explore the opportunity to have a separately standing Catalina website, or a landing page that will drive organic traffic to the Catalina site within the Satterley platform.

Exploration

Looking at the situation from the SEO perspective, the benefits of having Catalina under Satterley's website is that project can leverage Satterley's domain strength to rank competitively in an already competitive organic market.

A new domain, as a landing page for organic traffic, poses a few issues from several SEO standpoints:

Pro’s:

1) Having a Catalina specific domain means ranking for Catalina brand searches will be easy. However, it is working well currently under Satterley's domain and Catalina.

Con’s:

- 1) New domains usually have no existing authority to rank competitively;
- 2) Even if Satterley were to redirect all existing Catalina pages to Catalina's own domain, the authority from those redirects is diluted (i.e. the value of a backlink decreases the more redirects it takes); and
- 3) SEO costing for Catalina would increase.

With the above in mind, key question is how high Catalina separate domain (catalinaestate.com.au) will rank



for non-brand search (ie. searches other than “Catalina Estate” or similar containing “Catalina” and a ‘property’ type term):

Land for sale Clarkson | Land for sale Mindarie | Mindarie display homes

Looking at the top 10 organic results (as well as catalinaestate.com.au), there are a few things that become clear and are presented below:

1. In 2 out of 3 search terms, catalinaestate.com.au has the youngest domain (meaning the least amount of authority with Google);
2. Further, catalinaestate.com.au has the least amount of authority (both, from a page level and domain level perspective), and has no backlinks;
3. To rank on the first page of search results for those terms, Catalina would require at least a year's worth of link building to be competitive (note - a link building campaign of this scale would be expensive);
4. Ranking for the domain won't be as high as the current rankings achieved by using the Satterley domain

In addition to the above SEO view of the situation, the below functional and economic benefits have been delivered to the project by hosting Catalina site under Satterley domain:

1. Website Hosting at zero cost to the project
2. User Experience (UX) research at zero cost to the project
3. User experience (UX) design and upgrade at zero cost to the project
4. Service Level Agreement at zero cost to the project
5. Site-wide updates and upgrades capturing at zero cost to the project
6. Stock and Customer Management System (CRM) at no cost to the project
7. Map hosting and dynamic Google maps function at no cost to the project
8. The authority of a well-established domain (Satterley) and its SEO program, which covers broad search terms (at zero cost to the project). SEO targeting Catalina-specific searches portion costs \$4,100 per month to the project as a discounted retainer.

The above will come as a separate significant cost to the project if Catalina website is hosted separately.

Recommendation

Satterley recommends retaining Catalina website within Satterley website environment due to the economical and user experience reasons outlined above. adopting the proposed approach (brand health check) and approve the scope of works as described above to progress brand health check to the estimate sourcing stage.

Kind regards,

Lena Kozak
Project Marketing Manager

Appendix 8.5

CONFIDENTIAL

Appendix 8.6

CONFIDENTIAL

Appendix 8.7

CONFIDENTIAL