

Statement of Financial Performance
for the period ending 30 September 2017

Taupo Airport Authority

	YTD Actual 30/09/17 \$	YTD Budget 30/09/17 \$	YTD Variance \$	Full Year Budget (as per SOI) 30/06/18 \$	Full Year Forecast 30/06/17
Income					
Landing charges - Bulk	1,188	1,050	138	4,200	5,000
Landing charges - General Aviation	64,741	59,550	5,191	244,300	245,000
Landing charges - Charters	-	-	-	500	500
Aircraft Parking	-	-	-	1,300	1,300
Leases	47,449	48,420	(971)	193,683	193,000
Terminal Rent	6,614	6,751	(137)	27,006	27,000
Advertising	-	-	-	-	-
Fuel Commission	1,189	1,000	189	4,000	4,000
Hay Sales	-	-	-	2,000	2,000
Other income	454	636	(182)	3,996	3,000
Interest	85	500	(415)	2,000	1,000
Total operating revenue	121,720	117,907	3,813	482,985	481,800
Expenditure					
Employee Expenses					
Employee expenses	40,132	42,000	1,868	168,000	138,000
ACC levies	662	90	(572)	360	1,000
Training & associated costs	1,194	2,000	806	3,000	3,000
	41,988	44,090	2,102	171,360	142,000
Management and Administration Expenses					
Accountancy & Business Services - Taupo District Council	3,125	3,126	1	12,504	12,500
Audit fees - Audit NZ	4,852	3,475	(1,377)	13,900	12,672
CAA Audit fees	-	-	-	-	-
Taxation / Revaluation Fees	10,715	8,000	(2,715)	8,000	11,000
Directors fees and expenses	-	500	500	2,000	2,000
Bad and doubtful debts	-	-	-	-	-
Administration	707	985	278	3,978	4,000
	19,399	16,086	(3,313)	40,382	42,172
Other Operating Expenditure					
Cleaning	4,106	4,107	1	17,428	17,500
Advertising	-	-	-	-	-
Catering	170	100	(70)	400	500
Entertainment	-	-	-	-	-
Telecommunications	579	489	(90)	1,956	2,000
WiFi costs	543	510	(33)	2,040	2,500
Travel	208	2,000	1,792	6,000	5,000
Contractors	788	1,125	337	4,500	4,000
Consultants fees	6,990	-	(6,990)	3,000	10,000
Electricity	5,465	5,358	(107)	12,407	12,500
Equipment hire	7,018	4,254	(2,764)	17,017	17,000
Ground maintenance - Airside	432	1,050	618	4,000	3,500
Ground maintenance - Other	10,817	1,900	(8,917)	10,000	20,000
Runway maintenance	2,975	1,249	(1,726)	5,000	7,500
Building maintenance	1,495	1,251	(244)	5,000	5,000
Software maintenance	1,241	125	(1,116)	500	1,500
Vehicle Maintenance	-	501	501	2,000	1,500
Roading maintenance	737	999	262	4,000	4,000
Other maintenance	32	249	217	1,600	1,500
Software Licences	3,115	3,153	38	12,612	12,600
Aerodrome Inspections & Bird Control	2,450	2,545	95	10,180	10,000
Rates	2,972	3,050	78	12,910	12,900
Stationery and supplies	2,356	2,099	(257)	8,400	8,500
Subscriptions	934	750	(184)	3,000	5,000
Insurance	1,923	1,905	(18)	7,620	8,000
Rubbish Disposal	728	570	(158)	2,280	2,500
Security	-	-	-	-	-
Vehicle running costs	136	465	329	1,415	1,000
Loss on disposal of intangible assets	-	-	-	-	-
Total operating expenditure	58,210	39,804	(18,406)	155,265	176,000
Operating surplus/(deficit) before depreciation & taxation	2,123	17,927	(15,804)	115,978	121,628
Depreciation & Amortisation					
Depreciation	69,597	57,264	(12,333)	229,056	266,000
	69,597	57,264	(12,333)	229,056	266,000
Operating surplus/(deficit) before taxation	(67,474)	(39,337)	(28,137)	(113,078)	(144,372)

Items Capitalised in this period

Items Capitalised this financial year

Statement of Financial Performance
for the period ending 30 September 2017

	July Actual \$	August Actual \$	September Actual \$	YTD Actual \$
Income				
Landing charges	21,866	21,916	22,147	65,929
Leases	15,816	15,816	15,816	47,449
Terminal Rent	2,288	2,121	2,205	6,614
Other income	171	142	141	453
Interest	28	29	28	85
Total operating revenue	40,169	40,024	41,526	121,719
Expenditure				
Employee Expenses				
Employee expenses	12,646	14,085	14,063	40,794
Training & associated costs	-	1,194	-	1,194
	12,646	15,279	14,063	41,988
Management and Administration Expenses				
Accountancy & Business Services - Taupo District Council	1,042	1,042	1,042	3,125
Audit fees - Audit NZ	1,617	1,617	1,617	4,852
CAA Audit fees	-	-	-	-
Taxation / Revaluation Fees	-	7,565	3,150	10,715
Directors fees and expenses	-	-	-	-
Bad and doubtful debts	-	-	-	-
Administration	90	22	594	707
	2,749	10,246	6,403	19,399
Other Operating Expenditure				
Cleaning	1,368	1,369	1,369	4,105
Telecommunications	259	174	146	579
WIFI costs	181	181	181	543
Travel	-	-	208	208
Contractors	280	289	219	788
Consultants fees	-	6,990	-	6,990
Electricity	2,300	1,542	1,624	5,465
Equipment hire	2,984	1,616	2,419	7,018
Ground maintenance - Other	3,058	3,595	4,165	10,817
Building maintenance	297	65	1,133	1,495
Other maintenance	-	-	769	769
Software Licences	1,032	1,045	1,038	3,115
Aerodrome Inspections & Bird Control	600	620	1,230	2,450
Rates	2,972	-	-	2,972
Stationery and supplies	512	677	1,167	2,356
Subscriptions	314	314	306	934
Insurance	655	634	634	1,923
Security	-	-	-	-
Vehicle running costs	26	-	110	136
Total operating expenditure	16,945	23,123	18,145	58,209
Operating surplus/(deficit) before depreciation & taxation	7,829	(8,624)	2,915	2,123
Depreciation & Amortisation				
Depreciation	25,492	22,203	21,903	69,597
	25,492	22,203	21,903	69,597
Operating surplus/(deficit) before taxation	(17,663)	(30,827)	(18,988)	(67,474)

Balance Sheet
as at 30 September 2017

	30/09/2017	Full Yr 30/06/2015
Equity	\$	\$
Equity Interest of Joint Venture Partners	4,071,587	4,071,587
Appropriation Accounts	2,129,761	2,325,910
Asset Revaluation Reserves	4,432,168	3,971,980
Total Equity	10,633,516	10,369,477
Assets		
Current Assets		
Cash & Cash Equivalents	300,318	472,067
Other Financial Assets	-	-
Trade & Other Receivables	69,048	54,632
Provision for income tax	-	-
Total current assets	369,366	526,699
Non-Current Assets		
Intangible Assets	3,724	2,670
Property, Plant and Equipment	11,503,608	10,914,530
Total non-current assets	11,507,332	10,917,200
Total Assets	11,876,698	11,443,899
Liabilities		
Current Liabilities		
Trade & Other Payables	71,474	61,228
Income in Advance	50,047	25,937
Employee Entitlements	35,125	34,135
Total current liabilities	156,646	121,300
Non-Current Liabilities		
Borrowings	-	-
Employee Entitlements	5,379	942
Deferred Tax Liability	1,081,157	952,180
Total non-current liabilities	1,086,536	953,122
Total Liabilities	1,243,182	1,074,422
Net Assets	10,633,516	10,369,477