

Statement of Financial Performance
for the period ending 31 October 2017

Taupo Airport Authority

	YTD Actual 31/10/17 \$	YTD Budget 31/10/17 \$	YTD Variance \$	Full Year Budget (as per SOI) 30/06/18 \$	Full Year Forecast 30/06/18
Income					
Landing charges - Bulk	1,838	1,400	438	4,200	5,000
Landing charges - General Aviation	88,359	80,250	8,109	244,300	250,000
Landing charges - Charters	-	50	(50)	500	500
Aircraft Parking	-	100	(100)	1,300	1,000
Leases	63,265	64,561	(1,296)	193,683	193,000
Terminal Rent	8,818	9,002	(184)	27,006	27,000
Advertising	330	-	330	-	1,000
Fuel Commission	1,189	1,000	189	4,000	4,000
Hay Sales	-	-	-	2,000	2,000
Other income	608	982	(374)	3,996	3,000
Interest	111	667	(556)	2,000	1,000
Total operating revenue	164,518	158,012	6,506	482,985	487,500
Expenditure					
Employee Expenses					
Employee expenses	52,828	56,000	3,172	168,000	168,000
ACC levies	662	120	(542)	360	1,000
Training & associated costs	1,194	2,000	806	3,000	3,000
	54,684	58,120	3,436	171,360	172,000
Management and Administration Expenses					
Accountancy & Business Services - Taupo District Council	4,167	4,168	1	12,504	12,500
Audit fees - Audit NZ	5,145	4,633	(512)	13,900	12,672
CAA Audit fees	-	-	-	-	-
Taxation / Revaluation Fees	10,715	8,000	(2,715)	8,000	11,000
Directors fees and expenses	-	667	667	2,000	2,000
Bad and doubtful debts	-	-	-	-	-
Administration	746	1,174	428	3,978	4,000
	20,773	18,642	(2,131)	40,382	42,172
Other Operating Expenditure					
Cleaning	5,475	5,476	1	17,428	17,500
Advertising	-	-	-	-	-
Catering	170	100	(70)	400	500
Entertainment	-	-	-	-	-
Telecommunications	726	652	(74)	1,956	2,000
WIFI costs	723	680	(43)	2,040	2,500
Travel	208	2,500	2,292	6,000	5,000
Contractors	988	1,500	512	4,500	4,000
Consultants fees	9,848	-	(9,848)	3,000	10,000
Electricity	6,244	6,100	(144)	12,407	12,500
Equipment hire	8,480	5,672	(2,808)	17,017	17,000
Ground maintenance - Airside	3,812	1,400	(2,412)	4,000	5,000
Ground maintenance - Other	11,029	2,800	(8,229)	10,000	20,000
Runway maintenance	2,975	1,666	(1,309)	5,000	7,500
Building maintenance	2,392	1,667	(725)	5,000	5,000
Software maintenance	1,241	167	(1,074)	500	1,500
Vehicle Maintenance	-	667	667	2,000	1,500
Roading maintenance	737	1,332	595	4,000	4,000
Other maintenance	32	332	300	1,600	1,500
Software Licences	4,159	4,204	45	12,612	12,600
Aerodrome Inspections & Bird Control	3,373	3,393	20	10,180	10,000
Rates	6,601	6,810	209	12,910	12,900
Stationery and supplies	3,355	2,932	(423)	8,400	8,500
Subscriptions	2,434	1,000	(1,434)	3,000	5,000
Insurance	2,578	2,540	(38)	7,620	8,000
Rubbish Disposal	993	760	(233)	2,280	2,500
Security	97	-	(97)	-	500
Vehicle running costs	294	545	251	1,415	1,000
Loss on disposal of intangible assets	-	-	-	-	-
Total operating expenditure	78,964	54,895	(24,069)	155,265	178,000
Operating surplus/(deficit) before depreciation & taxation	10,097	26,355	(16,258)	115,978	95,328
Depreciation & Amortisation					
Depreciation	92,018	76,352	(15,666)	229,056	266,000
	92,018	76,352	(15,666)	229,056	266,000
Operating surplus/(deficit) before taxation	(81,921)	(49,997)	(31,924)	(113,078)	(170,672)

Items Capitalised in this period

Items Capitalised this financial year

Statement of Financial Performance
for the period ending 31 October 2017

	July Actual \$	August Actual \$	September Actual \$	October Actual \$	YTD Actual \$
Income					
Landing charges	21,866	21,916	22,147	24,268	90,197
Leases	15,816	15,816	15,816	15,816	63,265
Terminal Rent	2,288	2,121	2,205	2,205	8,818
Advertising	-	-	-	330	330
Fuel Commission	-	-	1,189	-	1,189
Hay Sales	-	-	-	-	-
Other income	171	142	141	154	607
Interest	28	29	28	25	111
Total operating revenue	40,169	40,024	41,526	42,798	164,517
Expenditure					
Employee Expenses					
Employee expenses	12,646	14,085	14,063	12,696	53,491
Training & associated costs	-	1,194	-	-	1,194
	12,646	15,279	14,063	12,696	54,685
Management and Administration Expenses					
Accountancy & Business Services - Taupo District Council	1,042	1,042	1,042	1,042	4,167
Audit fees - Audit NZ	1,715	1,715	1,715	293	5,145
CAA Audit fees	-	-	-	-	-
Taxation / Revaluation Fees	-	7,565	3,150	-	10,715
Directors fees and expenses	-	-	-	-	-
Bad and doubtful debts	-	-	-	-	-
Administration	90	22	594	39	746
	2,847	10,344	6,501	1,374	20,773
Other Operating Expenditure					
Cleaning	1,368	1,369	1,369	1,368	5,473
Telecommunications	259	174	146	146	726
WIFI costs	181	181	181	181	723
Travel	-	-	208	-	208
Contractors	280	289	219	200	988
Consultants fees	-	6,990	-	2,858	9,848
Electricity	2,300	1,542	1,624	778	6,244
Equipment hire	2,984	1,616	2,419	1,462	8,480
Ground maintenance - Other	3,058	3,595	4,165	212	11,029
Building maintenance	297	65	1,133	897	2,392
Other maintenance	-	-	769	-	769
Software Licences	1,032	1,045	1,038	1,045	4,159
Aerodrome Inspections & Bird Control	600	620	1,230	923	3,373
Rates	2,972	-	-	3,629	6,601
Stationery and supplies	512	677	1,167	1,000	3,355
Subscriptions	314	314	1,096	709	2,434
Insurance	655	634	634	655	2,578
Security	-	-	-	97	97
Vehicle running costs	26	-	110	158	294
Total operating expenditure	16,945	23,123	18,935	19,963	78,962
Operating surplus/(deficit) before depreciation & taxation	7,731	(8,722)	2,027	8,765	10,097
Depreciation & Amortisation					
Depreciation	25,492	22,203	21,903	22,421	92,018
	25,492	22,203	21,903	22,421	92,018
Operating surplus/(deficit) before taxation	(17,761)	(30,925)	(19,876)	(13,656)	(81,921)

Balance Sheet
as at 31 October 2017

	31/10/2017	Full Yr 30/06/2017
Equity	\$	\$
Equity Interest of Joint Venture Partners	4,071,587	4,071,587
Appropriation Accounts	2,115,314	2,197,240
Asset Revaluation Reserves	4,432,168	4,432,167
Total Equity	10,619,069	10,700,994
Assets		
Current Assets		
Cash & Cash Equivalents	288,321	449,477
Other Financial Assets	-	-
Trade Debtors	48,445	53,382
Other Receivables	1,872	6,417
Provision for income tax	-	-
Total current assets	338,638	509,276
Non-Current Assets		
Intangible Assets	3,633	3,990
Property, Plant and Equipment	11,487,128	11,520,546
Total non-current assets	11,490,761	11,524,536
Total Assets	11,829,399	12,033,812
Liabilities		
Current Liabilities		
Trade Payables	21,228	147,861
Other Payables	31,723	16,299
Income in Advance	35,717	49,121
Employee Entitlements	35,126	33,001
Total current liabilities	123,794	246,282
Non-Current Liabilities		
Borrowings	-	-
Employee Entitlements	5,379	5,379
Deferred Tax Liability	1,081,157	1,081,157
Total non-current liabilities	1,086,536	1,086,536
Total Liabilities	1,210,330	1,332,818
Net Assets	10,619,069	10,700,994

Cashflow Statement
for the period ended 31 October 2017

	YTD Actual 31/10/17	Actual 30/06/17
	\$	\$
Cashflows from operating activities		
Cash was provided from:		
Receipts from customers	168,943	472,920
Interest received	111	1,773
Other income		
Payments to suppliers	(204,340)	(55,835)
Interest paid	-	-
Payments to employees	(52,559)	(165,838)
Net GST refunded / (paid)	(15,064)	(11,740)
Net Cashflows from Operating Activities	(102,909)	241,280
Cashflows from Investing Activities		
Proceeds from sale of property, plant & equipment	-	-
Purchase of property, plant & equipment	(58,243)	(263,868)
Net Cashflows from Investing Activities	(58,243)	(263,868)
Net Increase (decrease) in cash held	(161,152)	(22,589)
Add Cash at start of year	449,478	472,067
Cash & cash equivalents at end of period	288,326	449,478
Consisting of:		
Cash and bank	2,339	2,606
Call deposits	285,987	446,872
Cash at end of period	288,326	449,478
Reconciliation of Net Surplus to Net cash Inflow from Operating Activities		
Net surplus(deficit)	(81,921)	(165,890)
<i>Adjustments for non-cash items</i>		
Bad/Doubtful Debts	-	33
Gain on sale of fixed assets	-	-
Loss on sale of fixed assets	-	2,670
Depreciation	92,018	280,102
<i>Changes in Working Capital</i>		
(Increase) decrease in accounts receivable & other receival	9,482	(17,921)
Increase (decrease) in accounts payable & accruals	(111,209)	162,168
Increase (decrease) in income in advance	(13,404)	(23,184)
Increase (decrease) in employee entitlements	2,125	3,302
	(20,988)	407,170
<i>Non-operating changes in working capital</i>		
Increase (decrease) in Capital Creditors	-	-
Per statement of cashflows	(102,909)	241,280