

# **ATTACHMENTS**

## **Taupo Airport Authority Committee Meeting**

**26 June 2017**

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Taupo Airport Authority Committee Meeting Minutes

1 May 2017

**TAUPŌ DISTRICT COUNCIL  
MINUTES OF THE TAUPŌ AIRPORT AUTHORITY COMMITTEE MEETING  
HELD AT THE TAUPŌ AIRPORT, ANZAC MEMORIAL DRIVE, TAUPŌ  
ON MONDAY, 1 MAY 2017 AT 11.00AM**

**PRESENT:** Mr Chris Johnston [in the Chair], Mr John Funnell, Ms Kathy Guy, Cr Rosanne Jollands.

**IN ATTENDANCE:** Group Manager Business and Technology, General Manager Taupō Airport, Airport Operations Manager, Financial Accountant, Democracy & Community Engagement Manager.

**MEDIA AND PUBLIC:** Nil

**1 APOLOGIES**

**TAA201705/01 RESOLUTION**

Moved: Cr Rosanne Jollands

Seconded: Mr John Funnell

That the apologies received from Mayor David Trewavas and Cr Christine Rankin be accepted.

**CARRIED**

Nil

**2 CONFLICTS OF INTEREST**

Nil

**3 CONFIRMATION OF MINUTES**

**3.1 TAUPŌ AIRPORT AUTHORITY COMMITTEE MEETING - 13 MARCH 2017**

In answer to a members question, the General Manager advised that all tenants had indicated that they wished to renew their leases and that market valuations were being obtained.

**TAA201705/02 RESOLUTION**

Moved: Ms Kathy Guy

Seconded: Mr John Funnell

That the minutes of the Taupo Airport Authority Committee meeting held on Monday 13 March 2017 be confirmed as a true and correct record.

**CARRIED**

**4 REPORTS**

**4.1 APPROVAL TO FUND INTERIM BAGGAGE HANDLING AREA**

The Group Manager Business & Technology tabled a map, which outlined the proposed site of the interim baggage handling area [A1943736].

The following points were noted:

- The current baggage area was costing \$1200 per month to rent.
- The new proposed building could be easily removed if the terminal was to be extended in future.

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## Taupo Airport Authority Committee Meeting Minutes

1 May 2017

- There would be an opportunity to gain revenue through advertising in the new building.
- The new building would not be lined.

There was concern that the request for \$80,000 of unbudgeted expenditure was excessive and hoped that the full amount would not be required. Members requested that the quotes, once received, be emailed to them.

**TAA201705/03 RESOLUTION**

Moved: Ms Kathy Guy  
Seconded: Mr Chris Johnston

That the Taupo Airport Authority Committee approves unbudgeted expenditure of a maximum of \$80,000 [plus GST] for the purpose of the construction of an interim baggage handling area.

**CARRIED****4.2 GENERAL MANAGER'S REPORT**

The General Manager – Taupō Airport spoke to his report and made the following comments:

- Passenger numbers were good.
- RAL were hoping to attract an extra 140,000 people and if 20% of those came through the airport that would require two extra flights per day.
- The Air NZ property team were happy with the how the airport was running.
- Landing fees for the Q300 was \$250, therefore increase in passenger numbers did not necessarily equate to increased income.
- CAA has removed the charges for audits and inspection which would mean a \$3000 saving.
- Health and safety airside, comes under the Civil Aviation Rules of which the CAA administers the act for Work Safe. Its compliance to the with aviation rules to come to the H&S meeting.
- The painted lines in the carpark area had been beneficial.
- The apron extension had started and was due to be completed in June. This included painting of the zone areas.

**TAA201705/04 RESOLUTION**

Moved: Mr John Funnell  
Seconded: Ms Kathy Guy

That the Taupo Airport Authority Committee receives the General Manager's report.

**CARRIED****4.3 HEALTH AND SAFETY**

The General Manager – Taupō Airport advised that the Risk Register applied to landside and the terminal and not airside. There was discussion regarding the fence between the terminal and the runway in terms of correct height. The Group Manager Business & Technology undertook to follow up on this.

**TAA201705/05 RESOLUTION**

Moved: Ms Kathy Guy  
Seconded: Mr Chris Johnston

That the Taupo Airport Authority Committee receives the information relating to health and safety.

**CARRIED**

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**4.4 FINANCIAL REPORT - MARCH 2017**

The Financial Accountant made noted the following in respect to the Financial Report:

- Landing fees had dropped in February due to the wet weather.
- The expenses under equipment hire related to the baggage area.
- The interim baggage area would be funded from Airport reserves and also communicated to the Crown.

The Group Manager Business & Technology advised that staff would investigate the Infrastructure Fund to see if government funding could be secured.

**TAA201705/06 RESOLUTION**

Moved: Cr Rosanne Jollands

Seconded: Ms Kathy Guy

That the Taupo Airport Authority Committee receives the March 2017 Financial report.

**CARRIED**

**5 CONFIDENTIAL BUSINESS****TAA201705/07 RESOLUTION**

Moved: Cr Rosanne Jollands

Seconded: Ms Kathy Guy

**RESOLUTION TO EXCLUDE THE PUBLIC**

I move that the public be excluded from the following parts of the proceedings of this meeting.

The general subject of each matter to be considered while the public is excluded, the reason for passing this resolution in relation to each matter, and the specific grounds under section 48(1) of the local government official information and meetings act 1987 for the passing of this resolution are as follows:

General subject of each matter to be considered	Reason for passing this resolution in relation to each matter	Ground(s) under Section 48(1) for the passing of this resolution
<b>Agenda Item No: 5.1</b> Confirmation of Confidential Portion of Taupo Airport Authority Committee Minutes - 13 March 2017	Section 6(a) - the making available of the information would be likely to prejudice the maintenance of the law, including the prevention, investigation, and detection of offences, and the right to a fair trial	Section 48(1)(a)(i)- the public conduct of the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for withholding would exist under section 6
<b>Agenda Item No: 5.2</b> Receipt of Unconfirmed Minutes of the Taupo Airport Operational & Safety Committee - 22 March 2017	Section 7(2)(d) - the withholding of the information is necessary to avoid prejudice to measures protecting the health or safety of members of the public	Section 48(1)(a)(i)- the public conduct of the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for withholding would exist under section 7

**CARRIED**

Taupo Airport Authority Committee Meeting Minutes

1 May 2017

**The Meeting closed at 11.59am.**

**The minutes of this meeting were confirmed at the Taupo Airport Authority Committee Meeting held on 26 June 2017.**

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**CHAIRPERSON**

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PO Box 1824  
25 Anzac Memorial Drive | Taupo 3378 | NZ  
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E [shop@venture25.co.nz](mailto:shop@venture25.co.nz)  
W [www.venture25.co.nz](http://www.venture25.co.nz)

Mike Groome  
Airport Manager  
Taupo Airport Authority  
RD2  
Taupo 3378

Email: [admin@taupoairport.co.nz](mailto:admin@taupoairport.co.nz)

Dear Mike

**RE: Deed of Ground Lease – Taupo Airport – Site 25B**

Further to our telephone conversations I would like to request that SkydiveZone Ltd is able to transfer the Deed of Ground Lease, Taupo Airport, Site 25B to Grant Ellery.

I have been contacted by Grant and Francis Ellery with regard to the site and we have entered into an agreement pursuant to the granting of the Transfer of the Deed of Ground Lease by Taupo Airport Authority.

He has stated his use of the premises on the site would be as follows:

- Office and depot use
- Microlight aircraft flight training base
- Microlight aircraft inspection authority base.
- Accommodation/pilot lounge
- Commercial Office Space Rental
- Storage

Grant currently still has his retail business (Marine Retail) running, and has indicated in our discussions that he would possibly be utilising part of the space for this also.

The accommodation included above is in the nature of Training and Pilot amenities only. Mr Ellery has received a copy of the current lease and to the best of my knowledge he fully understands the terms within.

Grant has signed an Agreement for Sale and Purchase that clearly states the premises are being purchased for commercial use, and to this end I am happy to request this transfer of lease.

Please advise if there is any more information you require from me, and what the next steps are for this to go ahead.

Yours sincerely

Kate Wills

A handwritten signature in black ink that reads "Kate Wills". The signature is written in a cursive, flowing style.

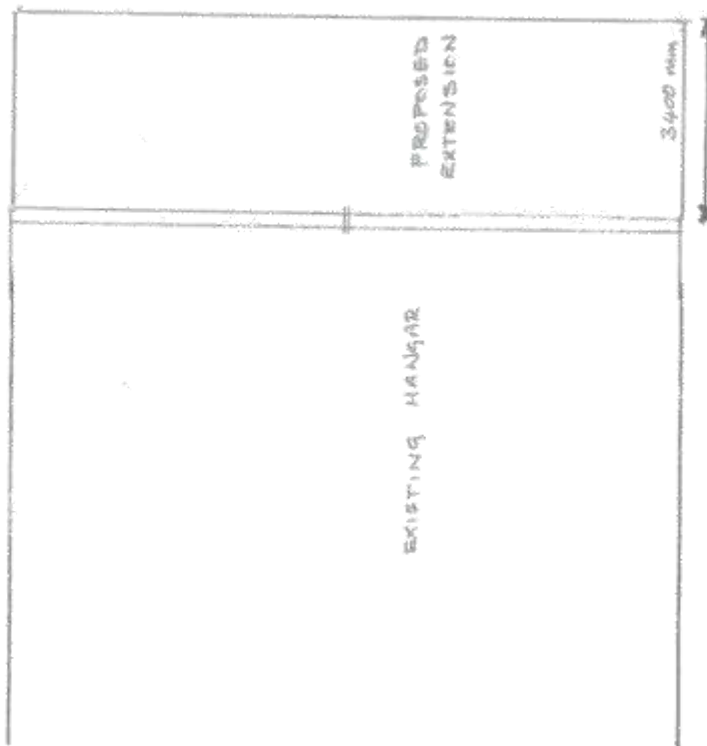
Venture 25 Ltd

PAUL MUNRO  
MUNRO INVESTMENTS LTD  
PROPOSED HANGAR  
EXTENSION  
SITE 26A

BOUNDARY PEG

AIRSIDE

BOUNDARY PEG



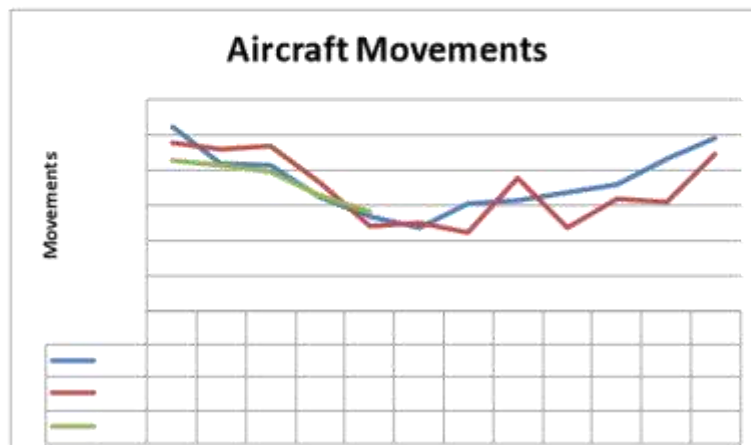
TO: TAUPŌ AIRPORT AUTHORITY COMMITTEE

FROM: Taupō Airport Manager

SUBJECT: General Manager's Report – June 2017

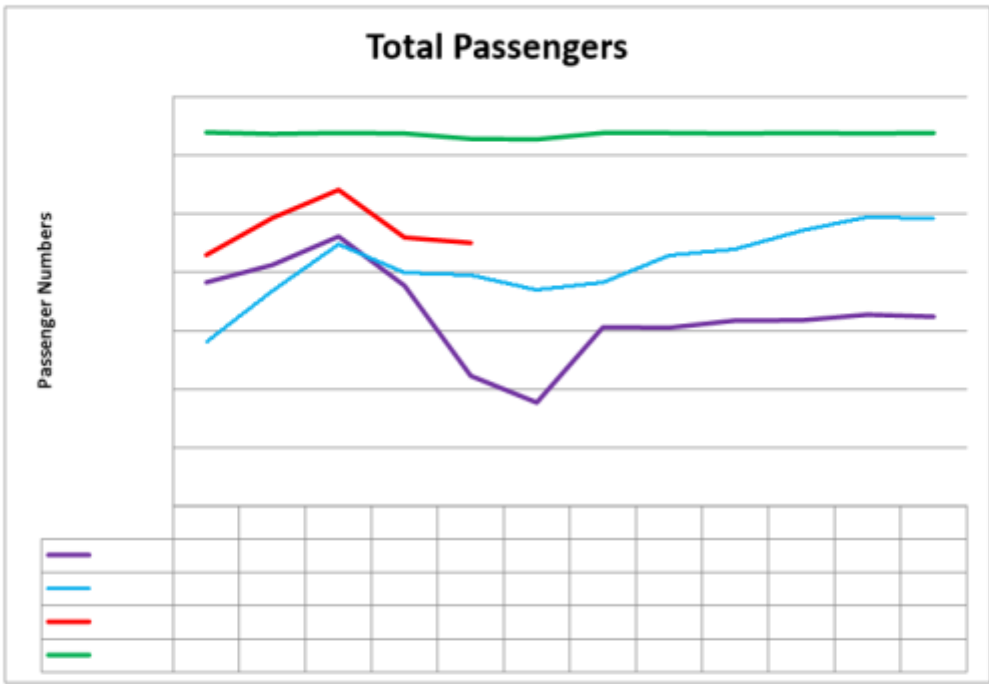
### Operational

Landing activity	Monthly operated May 2017	Monthly operated May 2016	Cumulative Year 2017	Cumulative Year 2016
Scheduled flights	256	240	1234	1222
Non-scheduled charters	2	0	16	38
General Aviation				
- Helicopter	414	318	2238	2122
- Parachute	420	518	3472	4424
- Private	728	432	4466	4328
- Military	0	2	22	6
Total movements	1406	1192	9246	10018
Note: Helicopter movements are included in General Aviation movements.				



Aircraft movements are tracking similar to last year.

Passenger Activity	Month May 2017	Monthly Load Factor	Month May 2016	Cumulative Year 2017	Cumulative Load Factor 2017	Cumulative Year 2016
Scheduled flights	256		240	1234		1222
Air New Zealand	3728	63%	3433	20411	68.5%	15610
Sounds Air	773	66%	663	2238	62%	2122
Total passengers	4501		4096	22649		17732



Passenger numbers are still well ahead of last year with an overall increase of 30.75% on the same period. The month of May saw a slight decrease to 63% in Air New Zealand loadings however this is due to a season decrease as seen by the graph above.

**Operations Report****Southern Apron**

Work commenced in late April is now completed as scheduled on the southern apron extension. A total of 2500sqm concrete surface has been added to the existing seal which has eased traffic congestion as there is a larger area for aircraft to manoeuvre safely. Painting of taxiway lines and helipads on the new surface may also be done.

**Terminal Fence**

The terminal airside fence has been raised by 100mm to meet CAA Part 139 Rule which will improve security and safety. This was an easy fix by lifting the top rail to the required height and was completed in one day.

**RPAS [Drone] App**

We are currently in the process of creating a drone app which will map a 4km radius around aerodromes in the Taupō area. This information will provide the drone operator contact details when an operator is seeking approval to fly their drone in the Taupō area. Taupō is unique as it has multiple aerodromes, including the lake surface, all within close proximity [see aerial map images below for details]. Due to an increase in drone use, it is paramount that we work closely with drone users to ensure safe airspace for all aviation operators.

**Turangi Airfield**

TAA carry out monthly aerodrome inspections on the Turangi Airfield. On a previous inspection it was noted that trees on the northern approach were an obstruction. DOC was contacted and the trees subsequently removed.

**Ground Maintenance**

Vegetation control is now evident on Anzac Memorial Drive and the process of tidying up both thresholds is underway.

**Security**

The security gate next to Helicopter Services is a manual gate and is often left open. A suggestion from the Operations & Safety Committee was to automate the gate for improved security. Discussions are underway with the electrician to come up with the best option.

**Airways**

Airways technicians have been rewiring all runway edge lights as part of ongoing airfield maintenance.

**Baggage Claim**

The contract to build a new baggage claim shed has been awarded to KiwiSpan Ltd. Building will start as soon as all required council permits have been granted. We will relocate the baggage claim area to keep continuity while construction is in progress.

**Taupō Airport Master Plan**

Internal work is being carried out on this project with assistance from council staff. Well-regarded aviation consultants firm AirBiz have been engaged and will complete a benchmarking and comparisons review of Taupō Airport passenger numbers [including forecasted passenger numbers], flight times and, flight frequencies. Part of this process will also look at leakage of passengers from Taupō to other airports.

**Lease Sites**

An enquiry from fixed wing and helicopter operators regarding potential lease sites on the airport grounds has been received. Details have been forwarded to the relevant TDC officer responsible for managing the land along the new road in the helicopter zone.

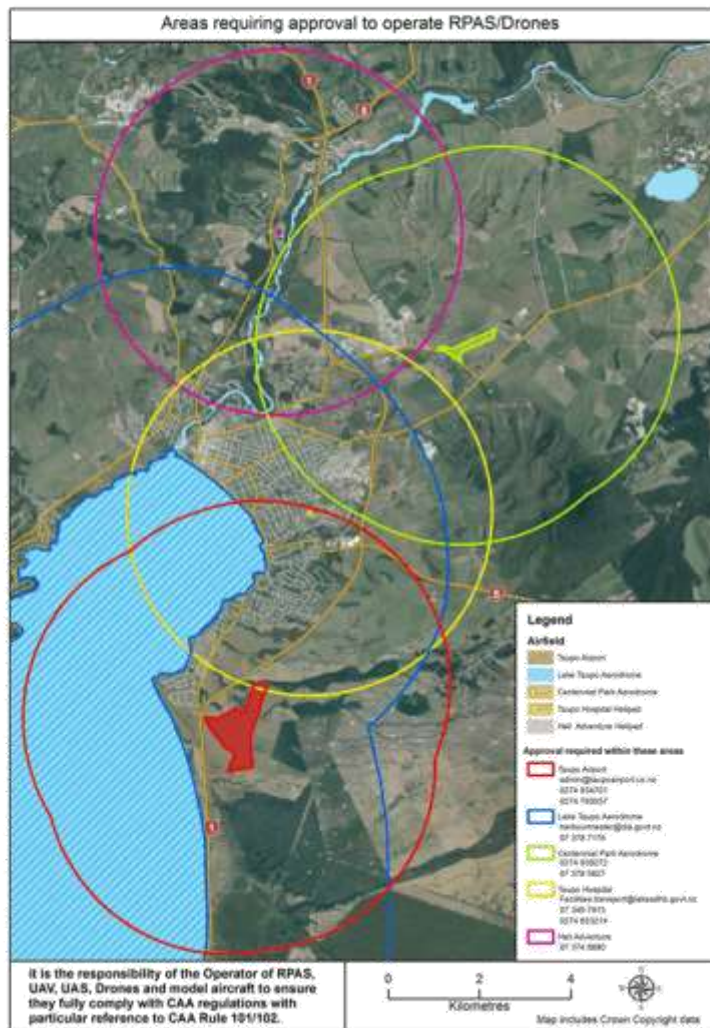
To alleviate the immediate demand for lease sites, consideration needs to be given to revisiting the area on the southern side of ANZAC Memorial Drive as this has already been surveyed and could accommodate five new lease sites. There are prospective tenants available to lease all sites.

**Safety Management Systems**

The GAP analysis to check whether we are compliant [or not] with regards to Safety Management System CAA Rule Part 100 is progressing steadily. It is anticipated that the airport's implementation plan will be submitted to the CAA by the end of 2017, which is well before the required date of 30 June 2018. Full compliance must be met by 30 June 2021.

Mike Groome

General Manager – Taupō Airport Authority





## Taupo Airport Operational Terminal Risk Register and Action Plan Overview

Terminal

Future Review date: 1st May 2017

Ref No	Hazards	Identified Risks	Analysis & Evaluation			Existing controls described & evaluated				Further Actions				
	Hazard Description (any condition, object or circumstance which could induce an accident)	Risk Description List the EVENT and the EFFECT(s) in the form of Risk Statements(s) below. For example, "There is a risk that [INSERT EVENT] will [INSERT IMPACT] in/to/on	Consequence (1, 2, 3, 4, or 5 - see Sheet 1)	Likelihood (A, B, C, D or E - see Sheet 1)	Risk level M, H or VH - see Sheet 1)  (L, M, H or VH - see Sheet 1)	Last Review Date	Next Review Date (sooner if required)	Eliminate, Minimise, Isolate E- M - I	Action Date	Action Taken to Manage this Risk.	Accept Risk (Yes or No)	What we will do to reduce this risk	Assigned To	Future Risk Level Target (L, M, H or VH - see Sheet 1)
											No	Opportunities for improvement		
		Operational Risk Analysis												
T1	Terminal internal doors difficult to open due size and weight	Doors could swing back and injure a person	3	D	Medium (M)	30/05/2016	30/05/2018	M.	30/05/2017	Latch doors open using locking mechanism and door wedges	Y	In the future install automatic doors	MG/KG	L
T2	Terminal internal door facing the apron.	Locking mechanism could be a trip hazard if not in use.	3	D	Medium (M)	30/05/2017	30/05/2018	E / M	30/05/2017	Terminal door must be latched when in use	Y	Door strips installed, prevent door from opening inward into the terminal eliminating trip hazard	MG/KG	L
T2	Kerbing adjacent to terminal doors	A slip or fall could occur causing injury to the recipient.	3	D	Medium (M)	30/05/2017	30/05/2018	M.	30/05/2017	A metal plate placed over kerbing to omit risk	Y	Future planning includes a pedestrian crossing	MG/KG	L
T3	Terminal car park congestion	Vehicles or persons being hit	4	C	High (H)	30/05/2017	30/05/2018	E / M	30/05/2017	Eliminate or minimise by reduced	Y	Redesign the carpark and	MG/KG	L

										speed, airport signage, lighting etc		continue to monitor		
T4	Aircraft noise / propeller wash	Can catch persons unaware and may be frightening to some people	2	A	High (H)	30/05/2017	30/05/2018	I / M	30/05/2017	Isolate by building/ airport design, minimise by SOP's, training, warning signage	Y	Continue to monitor	MG/KG	L
T5	Terminal pavement uneven	A slip or fall could occur causing injury to the recipient	3	C	High (H)	30/05/2017	30/05/2018	I/E	30/05/2017	Uneven surfaces marked	Y	Remedial works completed	MG/KG	L
T6	Disabled car park	Being hit by moving objects	3	E	M	30/05/2017	30/05/2018	M.	30/05/2017	Parking space has been relocated to terminal side of the road, with works on pavement to remove curb.	Y	Continue to monitor	MG/KG	L
T7	Terminal roofing contains asbestos	Exposure can be detrimental to health	4	C	High (H)	30/05/2017	30/05/2018	M.	30/05/2017	Brief contractors that may come into contact with terminal roof	Y	Continue to monitor.	MG/KG	L
T8	Sharp objects disposed of unsafely	Contract staff could come into contact with object causing harm	4	C	H	30/05/2017	30/05/2018	E.	30/05/2017	Installed safe disposal units in terminal toilets	Y	Signage displayed	MG/KG	L
T9	Uneven ground in public viewing area	A slip or fall could occur causing injury to the recipient	3	C	High (H)	30/05/2017	30/05/2018	E / M	30/05/2017	Consult contractor to fill in and compact uneven surfaces. Works completed 12/10/2015.	Y	Continue to monitor	KG	L

T10	Congested baggage area	Congestion is causing equipment and persons to spill onto road way with the potential for persons to come into contact with moving vehicles resulting in injury	4	C	High (H)	30/05/2017	30/05/2018	I / M	30/05/2017	Area coned. Road markings. Trees to be removed to create more space. Trees removed 26/05/2016. Temporary structure and signage erected. 01/06/2016	Y	Isolate by building/ airport design, Install barriers and signage	MG/KG	L
T11	Terminal pavement brick loose	A slip or fall could occur causing injury to the recipient	3	C	H	30/05/2017	30/05/2018	E	30/05/2017	Brick coned. Continue to monitor	Y	Contacted TR Construction 9/06/2016. Restored 11/06/2016.	KL	L
T12	Baggage area floor uneven	A slip or fall could occur causing injury to the recipient	3	c	H	30/05/2017	30/05/2018	m	30/05/2017	Uneven surfaces marked. Signage to be installed. Signage installed 15/07/2016	Y	Investigate more permanent solutions. Edging to be constructed by Rob Jennings. Constructed and completed by Oct 2016	KL	L
T13	Public viewing fence too low - not compliant with CAA rules.	Potential for public to climb or jump over fence	4	D	H	30/05/2017	30/05/2018	E	30/05/2017	Monitor public around the fence area	Y	Raise the top of the fence by 100mm. Works in progress 31/05/2017. Install signage. Works completed 02/06/2017.	MG/KG	L
				KEY	VH									
					H									
					M									
					L									

Statement of Financial Performance  
for the period ending 31 May 2017

## Taupo Airport Authority

	YTD Actual 31/05/17 \$	YTD Budget 31/05/17 \$	YTD Variance \$	Full Year Budget (as per 50) 30/06/17 \$	Full Year Forecast 30/06/17
<b>Income</b>					
Landing charges - Bulk	4,335	4,597	(262)	5,004	5,000
Landing charges - General Aviation	238,842	241,990	(3,148)	263,900	250,000
Landing charges - Charters	2,175	2,000	175	2,000	2,500
Aircraft Parking	3,000	-	3,000	-	3,500
Leases	173,978	174,585	(607)	190,710	200,000
Terminal Rent	24,250	28,600	(4,350)	31,200	26,900
Advertising	845	1,000	(155)	1,000	1,000
Fuel Commission	3,955	3,250	705	4,000	4,000
Hay Sales	4,600	-	4,600	-	4,600
Other income	5,297	5,978	(681)	6,140	6,000
Interest	1,728	6,660	(4,932)	7,280	2,000
<b>Total operating revenue</b>	<b>463,805</b>	<b>488,640</b>	<b>(24,835)</b>	<b>511,204</b>	<b>505,500</b>
<b>Expenditure</b>					
<b>Employee Expenses</b>					
Employee expenses	151,845	138,459	(13,386)	150,000	165,100
ACC levies	483	1,100	(617)	1,200	700
Training & associated costs	1,175	3,000	(1,825)	3,000	1,200
	<b>153,303</b>	<b>142,559</b>	<b>(10,744)</b>	<b>154,200</b>	<b>167,000</b>
<b>Management and Administration Expenses</b>					
Accountancy & Business Services - Taupo District Council	11,458	11,462	4	12,504	12,500
Audit fees - Audit NZ	11,785	12,741	(956)	13,800	13,500
CAA Audit fees	-	300	300	300	-
Taxation / Revaluation Fees	7,113	8,500	(1,387)	8,500	7,500
Directors fees and expenses	-	2,000	2,000	2,000	-
Bad and doubtful debts	33	-	(33)	-	100
Administration	3,399	2,029	(1,370)	2,805	4,000
	<b>33,768</b>	<b>37,632</b>	<b>(3,864)</b>	<b>40,072</b>	<b>37,600</b>
<b>Other Operating Expenditure</b>					
Cleaning	15,980	17,260	(1,280)	18,700	17,400
Advertising	-	-	-	-	-
Catering	409	-	(409)	-	500
Entertainment	78	-	(78)	-	100
Telecommunications	1,899	1,680	(219)	1,800	2,000
WIFI costs	1,690	1,680	(10)	1,800	2,500
Travel	2,996	4,000	(1,004)	4,000	2,956
Contractors	3,456	4,150	(694)	4,500	4,000
Consultants fees	8,366	-	(8,366)	-	8,400
Electricity	11,094	14,202	(3,108)	18,480	13,000
Equipment hire	28,487	15,818	(12,669)	17,258	31,000
Ground maintenance - Airside	8,065	2,336	(5,729)	8,000	9,000
Ground maintenance - Other	8,598	12,680	(4,082)	8,200	10,000
Runway maintenance	3,296	6,750	(3,454)	7,000	5,000
Building maintenance	7,830	3,066	(4,764)	4,000	8,000
Software maintenance	185	2,750	(2,565)	3,000	1,000
Vehicle Maintenance	3,870	1,500	(2,370)	1,500	4,000
Roadway maintenance	243	7,041	(6,798)	8,500	1,000
Other maintenance	639	2,828	(2,189)	3,450	1,500
Software Licences	11,720	7,755	(3,965)	8,480	13,000
Aerodrome Inspections & Bird Control	8,978	9,328	(350)	10,178	10,178
Rates	12,746	14,068	(1,322)	14,068	12,746
Stationery and supplies	8,941	8,025	(916)	8,500	9,700
Subscriptions	3,080	2,750	(330)	3,000	3,400
Insurance	6,836	6,400	(436)	7,080	7,469
Rubbish Disposal	2,210	2,038	(172)	2,228	2,500
Security	1,505	1,835	(330)	2,000	1,800
Vehicle running costs	748	2,560	(1,812)	2,780	1,000
Loss on disposal of intangible assets	2,670	-	(2,670)	-	2,670
<b>Total operating expenditure</b>	<b>167,933</b>	<b>155,166</b>	<b>(12,767)</b>	<b>166,446</b>	<b>185,817</b>
<b>Operating surplus/(deficit) before depreciation &amp; taxation</b>	<b>169,901</b>	<b>135,289</b>	<b>(34,612)</b>	<b>150,486</b>	<b>119,683</b>
<b>Depreciation &amp; Amortisation</b>					
Depreciation	256,813	249,630	(7,183)	271,878	<b>279,600</b>
	<b>256,813</b>	<b>249,630</b>	<b>(7,183)</b>	<b>271,878</b>	<b>279,600</b>
<b>Operating surplus/(deficit) before taxation</b>	<b>(147,912)</b>	<b>(114,341)</b>	<b>(33,429)</b>	<b>(121,392)</b>	<b>(164,917)</b>
<b>Items Capitalised in this period</b>					
<b>Items Capitalised this financial year</b>					
Ramp area around new fuel pumps	48,238.00				
Cabinet for Server	1,210.00				

Statement of Financial Performance  
for the period ending 31 May 2017

	January Actual	February Actual	March Actual	April Actual	May Actual	YTD Actual
	\$					
<b>Income</b>						
Landing charges	33,542	18,544	25,264	22,751	21,073	243,177
Leases	15,816	15,816	15,816	15,816	15,816	173,978
Terminal Rent	2,205	2,205	2,205	2,205	2,205	24,250
Other Income	50	952	2,241	169	635	5,296
Interest	136	124	142	96	115	1,728
<b>Total operating revenue</b>	<b>49,997</b>	<b>41,082</b>	<b>47,715</b>	<b>41,265</b>	<b>39,844</b>	<b>462,004</b>
<b>Expenditure</b>						
<b>Employee Expenses</b>						
Employee expenses	10,805	13,049	11,115	13,035	10,207	152,128
Training & associated costs	-	-	-	-	-	1,175
	<b>10,805</b>	<b>13,049</b>	<b>11,115</b>	<b>13,035</b>	<b>10,207</b>	<b>153,303</b>
<b>Management and Administration Expenses</b>						
Accountancy & Business Services - Taupo District Council	1,042	1,042	1,042	1,042	1,042	11,458
Audit fees - Audit NZ	991	991	991	991	991	11,795
CAA Audit fees	-	-	-	-	-	-
Taxation / Revaluation Fees	-	-	-	-	483	7,113
Directors fees and expenses	-	-	-	-	-	-
Bad and doubtful debts	-	-	33	-	-	33
Administration	55	205	694	193	105	3,399
	<b>2,088</b>	<b>2,301</b>	<b>2,760</b>	<b>2,226</b>	<b>2,602</b>	<b>33,760</b>
<b>Other Operating Expenditure</b>						
Cleaning	1,375	1,368	1,375	1,375	1,812	15,979
Telecommunications	155	149	149	139	140	1,689
WiFi costs	181	181	181	181	181	1,990
Travel	-	-	-	-	-	2,955
Contractors	443	288	383	340	240	3,455
Consultants fees	-	-	2,827	-	2,330	8,388
Electricity	592	1,000	141	900	1,525	11,084
Equipment hire	2,264	3,121	2,497	2,571	2,552	28,497
Ground maintenance - Other	535	852	1,521	974	400	8,598
Building maintenance	250	1,075	478	465	1,285	7,830
Other maintenance	-	178	-	420	-	1,282
Software Licences	1,032	1,011	1,052	1,074	1,422	11,720
Aerodrome Inspections & Bird Control	428	550	1,039	1,025	820	8,975
Rates	-	3,012	-	-	3,012	12,745
Stationery and supplies	(9)	505	1,555	1,089	354	8,941
Subscriptions	251	433	450	248	254	3,080
Insurance	655	592	655	634	655	6,835
Security	85	85	65	85	-	1,605
Vehicle running costs	14	(1,608)	57	40	89	745
<b>Total operating expenditure</b>	<b>9,610</b>	<b>14,788</b>	<b>16,955</b>	<b>15,824</b>	<b>19,003</b>	<b>167,032</b>
<b>Operating surplus/(deficit) before depreciation &amp; taxation</b>	<b>27,694</b>	<b>10,946</b>	<b>16,931</b>	<b>10,180</b>	<b>(958)</b>	<b>108,901</b>
<b>Depreciation &amp; Amortisation</b>						
Depreciation	23,899	21,575	23,873	22,107	23,669	256,813
	<b>23,899</b>	<b>21,575</b>	<b>23,873</b>	<b>22,107</b>	<b>23,669</b>	<b>256,813</b>
<b>Operating surplus/(deficit) before taxation</b>	<b>3,795</b>	<b>(10,629)</b>	<b>(6,942)</b>	<b>(11,927)</b>	<b>(24,637)</b>	<b>(147,912)</b>

**Balance Sheet**  
**as at 31 May 2017**

	<b>Full Yr</b>	
	<b>31/05/2017</b>	<b>30/06/2016</b>
<b>Equity</b>	<b>\$</b>	<b>\$</b>
Equity Interest of Joint Venture Partners	4,071,587	4,071,587
Appropriation Accounts	2,178,000	2,325,910
Asset Revaluation Reserves	3,971,980	3,971,980
<b>Total Equity</b>	<b>10,221,567</b>	<b>10,369,477</b>
<b>Assets</b>		
<b>Current Assets</b>		
Cash & Cash Equivalents	523,231	472,067
Trade & Other Receivables	51,799	54,632
<b>Total current assets</b>	<b>575,030</b>	<b>526,699</b>
<b>Non-Current Assets</b>		
Intangible Assets	4,264	2,670
Property, Plant and Equipment	10,731,941	10,914,530
<b>Total non-current assets</b>	<b>10,736,205</b>	<b>10,917,200</b>
<b>Total Assets</b>	<b>11,311,235</b>	<b>11,443,899</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Trade & Other Payables	78,429	61,228
Income in Advance	25,742	25,937
Employee Entitlements	33,317	34,135
<b>Total current liabilities</b>	<b>137,488</b>	<b>121,300</b>
<b>Non-Current Liabilities</b>		
Employee Entitlements	-	942
Deferred Tax Liability	952,180	952,180
<b>Total non-current liabilities</b>	<b>952,180</b>	<b>953,122</b>
<b>Total Liabilities</b>	<b>1,089,668</b>	<b>1,074,422</b>
<b>Net Assets</b>	<b>10,221,567</b>	<b>10,369,477</b>