

Attachment 7.4 (e) - current and historical data on investments and loans

Investments and Loans Historical Information						
	YTD 2023	EOFY 2022	EOFY 2021	EOFY 2020	EOFY 2019	EOFY 2018
Investments	\$9,867,636	\$9,339,856	\$10,517,779	\$9,814,278	\$9,930,290	\$9,113,720
Loans						
Westpac	\$5,149,872	\$5,149,872	\$5,149,872	\$3,748,872	\$2,998,872	\$2,998,872
Credit Suisse	\$3,095,753	\$2,877,842	\$867,908	\$2,003,115	\$2,004,082	\$1,002,488
	\$8,245,625	\$8,027,714	\$6,017,780	\$5,751,987	\$5,002,954	\$4,001,360
Interest Expenses						
Westpac	\$122,046	\$89,286	\$65,846	\$69,847	\$109,858	\$109,245
Credit Suisse	\$60,949	\$51,047	\$37,242	\$50,607	\$63,006	\$23,090
	\$182,995	\$140,333	\$103,088	\$120,454	\$172,864	\$132,335
Interest Income	\$10,687	\$2,463	\$2	\$6,823	\$7,211	\$4,128
Dividend Income	\$78,902	\$271,969	\$272,153	\$246,624	\$261,384	\$251,123
	\$89,589	\$274,432	\$272,155	\$253,447	\$268,595	\$255,251
CS Broker Fees	\$19,318	\$83,561	\$88,527	\$59,894	\$75,404	\$82,932

Attachment 7.4 (f) - Profit and Loss Forecast After CS Liquidation and Debt Payment

QUICK CALCULATION

Investments	\$9,867,636
Less Loan Payout	(\$3,095,753)
Less Add. Int Exp and fees	(\$50,000)
Less WBC Loan Payment	(\$1,700,000)
Left to invest	\$5,021,883

Rates seen on the net for 3 month term deposits

AMP Bank	3.95%
Westpac	4.50%
MOZO	5.10%
AVERAGE	4.52%

Therefore if we lock away \$5m at the average rate pro rata for the last 5 months we could earn
\$94,097

WITH CS VFF Full Year Forecast	WITHOUT CS VFF Full Year Forecast	2023 / 2024 BUDGET	2024 / 2025 BUDGET	2025 / 2026 BUDGET	2026 / 2027 BUDGET	2027 / 2028 BUDGET
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OPERATING INCOME							
Membership Income	\$3,379,747	\$3,379,747	\$3,633,250	\$3,963,435	\$4,171,989	\$4,344,841	\$4,488,636
Commercial Revenue	\$610,100	\$610,100	\$628,300	\$647,149	\$666,563	\$686,560	\$707,157
Sponsorship Revenue	\$363,500	\$363,500	\$374,405	\$385,637	\$397,206	\$409,122	\$421,396
Project Revenue	\$1,141,554	\$1,141,554	\$1,155,000	\$1,260,000	\$1,260,000	\$1,260,000	\$1,260,000
INVESTMENT INCOME							
1600 Interest Income	\$11,000	\$106,097	\$225,833	\$225,833	\$225,833	\$225,833	\$225,833
1610 Dividend Income	\$260,000	\$100,000	\$0	\$0	\$0	\$0	\$0
1620 Market Value Movement on Equities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Income	\$271,000	\$206,097	\$225,833	\$225,833	\$225,833	\$225,833	\$225,833
Property Income	\$2,143,524	\$2,143,524	\$2,250,700	\$2,363,235	\$2,481,397	\$2,605,467	\$2,735,740
Other Income	\$43,455	\$43,455	\$45,000	\$42,500	\$42,500	\$42,500	\$42,500

	Full Year Forecast	Full Year Forecast	2024 BUDGET	2025 BUDGET	2026 BUDGET	2027 BUDGET	2028 BUDGET
TOTAL INCOME	\$7,952,881	\$7,887,978	\$8,312,489	\$8,887,790	\$9,245,489	\$9,574,324	\$9,881,263
EXPENDITURE							
Staff Costs	\$3,190,439	\$3,190,439	\$3,465,401	\$3,548,421	\$3,633,375	\$3,706,043	\$3,780,164
General Communications and Pr	\$701,000	\$701,000	\$631,320	\$658,346	\$657,613	\$685,126	\$684,888
Office and Asset Costs	\$1,171,096	\$1,171,096	\$984,524	\$1,015,988	\$1,048,669	\$1,082,622	\$1,117,904
Motor Vehicles	\$71,633	\$71,633	\$73,065	\$74,527	\$76,017	\$77,538	\$79,088
Professional Services	\$753,000	\$753,000	\$768,060	\$783,421	\$799,090	\$815,071	\$831,373
Branch Support Costs	\$1,500	\$1,500	\$1,530	\$1,561	\$1,592	\$1,624	\$1,656
Commodity Related Expenses	\$255,490	\$255,490	\$260,600	\$265,812	\$271,128	\$276,551	\$280,350
Board Expenses	\$267,500	\$267,500	\$272,850	\$278,307	\$283,873	\$289,551	\$295,342
Peak Council Fees	\$425,000	\$425,000	\$433,500	\$442,170	\$451,013	\$460,034	\$469,234
Property Expenditure	\$1,182,785	\$1,182,785	\$1,206,441	\$1,230,570	\$1,255,181	\$1,280,285	\$1,305,890
Events and Forums	\$207,500	\$207,500	\$211,650	\$215,883	\$220,201	\$224,605	\$229,097
FINANCE COSTS							
5305 Building exp - Interest on borrowings (fix	\$272,000	\$235,300	\$179,400	\$179,400	\$179,400	\$179,400	\$179,400
5310 Building exp - Interest on borrowings (m:	\$152,000	\$75,000	\$114,833	\$165,230	\$185,597	\$192,097	\$187,980
3904 Doubtful Debts Debts	\$30,000	\$30,000	\$0	\$0	\$0	\$0	\$0
5505 Investment Management Fee	\$88,000	\$50,000	\$0	\$0	\$0	\$0	\$0
3906 Bank Charges/Taxes	\$55,000	\$55,000	\$56,100	\$57,222	\$58,366	\$59,534	\$60,724
Finance Costs	\$597,000	\$445,300	\$350,333	\$401,852	\$423,363	\$431,031	\$428,104
Sundry Expenses	\$81,000	\$81,000	\$82,620	\$84,272	\$85,958	\$87,677	\$89,052
TOTAL EXPENDITURE	\$8,904,943	\$8,753,243	\$8,741,894	\$9,001,129	\$9,207,074	\$9,417,755	\$9,592,142
GROSS PROFIT/(LOSS)	(\$952,062)	(\$865,265)	(\$429,406)	(\$113,340)	\$38,415	\$156,569	\$289,121

Attachment 7.4 (g) - Cashflow Forecast After CS Liquidation and Debt Payment

VFF Cashflows												
CURRENT AND ESTIMATES	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23
Receipts from Members	\$465,333	\$393,526	\$215,466	\$302,142	\$253,723	\$233,589	\$282,539	\$282,539	\$282,539	\$282,539	\$282,539	\$282,539
Receipts from Other Customers	\$200,119	\$34,660	\$54,944	\$259,606	\$110	\$11,604	\$0	\$0	\$318,742	\$13,699	\$0	\$309,772
Project / Grant Receipts	\$144,628	\$0	\$0	\$0	\$460,900	\$578,511	\$0	\$0	\$0	\$0	\$0	\$0
Interest/ Investment Inc Received	\$28	\$39	\$42	(\$78)	\$5	\$25	\$37,000	\$15,902	\$15,902	\$15,902	\$15,902	\$15,902
Interest paid	(\$33,064)	(\$32,653)	(\$32,275)	(\$39,801)	(\$35,089)	(\$36,739)	(\$69,150)	(\$24,417)	(\$25,284)	(\$27,017)	(\$27,884)	(\$27,884)
Payments to Suppliers and Wages	(\$832,413)	(\$877,201)	(\$613,708)	(\$608,331)	(\$736,070)	(\$679,869)	(\$772,276)	(\$815,143)	(\$849,895)	(\$899,557)	(\$574,617)	(\$770,962)
Rent from Building	\$180,200	\$143,697	\$161,394	\$135,233	\$159,503	\$160,351	\$155,000	\$155,000	\$155,000	\$155,000	\$155,000	\$155,000
Proceeds from Borrowings	\$0	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$200,000	\$400,000	\$200,000	\$0
Net increase / (decrease)	\$124,831	\$162,067	(\$214,137)	\$48,771	\$103,083	\$267,472	(\$366,887)	(\$386,119)	\$97,004	(\$59,434)	\$50,940	(\$35,633)
Net cash at beginning of month	\$334,310	\$459,141	\$621,209	\$407,072	\$455,843	\$558,926	\$826,398	\$459,511	\$73,392	\$170,396	\$110,962	\$161,902
Net cash at end of month	\$459,141	\$621,209	\$407,072	\$455,843	\$558,926	\$826,398	\$459,511	\$73,392	\$170,396	\$110,962	\$161,902	\$126,269
FORWARD ESTIMATES	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028							
Receipts from Members	\$2,833,250	\$3,963,435	\$4,171,989	\$4,344,841	\$4,488,636							
Receipts from Other Customers	\$1,047,705	\$1,075,286	\$1,106,270	\$1,138,183	\$1,171,053							
Project / Grant Receipts	\$1,155,000	\$1,260,000	\$1,260,000	\$1,260,000	\$1,260,000							
Interest/ Investment Inc Received	\$225,833	\$225,833	\$225,833	\$225,833	\$225,833							
Interest paid	(\$350,334)	(\$401,852)	(\$426,830)	(\$441,431)	(\$438,505)							
Payments to Suppliers and Wages	(\$8,408,104)	(\$8,542,528)	(\$8,697,453)	(\$8,864,233)	(\$8,994,655)							
Rent from Building	\$1,858,266	\$1,951,179	\$2,048,738	\$2,151,175	\$2,258,734							
Proceeds from Borrowings	\$1,850,000	\$440,000	\$350,000	\$200,000	(\$100,000)							
Net increase / (decrease)	\$211,617	(\$28,646)	\$38,547	\$14,368	(\$128,903)							
Net cash at beginning of year	\$126,269	\$337,886	\$309,239	\$347,787	\$362,155							
Net cash at end of year	\$337,886	\$309,239	\$347,787	\$362,155	\$233,252							
LOAN TOTAL ESTIMATES	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028						
Westpac - Starting Balance	(\$5,149,872)	(\$3,449,872)	(\$3,449,872)	(\$3,449,872)	(\$3,449,872)	(\$3,449,872)						
Westpac - Repayment of Principal	\$1,700,000	\$0	\$0	\$0	\$0	\$0						
Westpac - Drawdowns	\$0	\$0	\$0	\$0	\$0	\$0						
Westpac - Closing Balance	(\$3,449,872)	(\$3,449,872)	(\$3,449,872)	(\$3,449,872)	(\$3,449,872)	(\$3,449,872)						
Credit Suisse - Starting Balance	(\$2,595,753)	\$0	\$0	\$0	\$0	\$0						
Credit Suisse - movements	\$2,595,753	\$0	\$0	\$0	\$0	\$0						
Credit Suisse - Closing Balance	\$0	\$0	\$0	\$0	\$0	\$0						
ADDITIONAL LOAN - Starting Balance	\$0	(\$800,000)	(\$2,650,000)	(\$3,090,000)	(\$3,440,000)	(\$3,640,000)						
ADDITIONAL LOAN - movements	(\$800,000)	(\$1,850,000)	(\$440,000)	(\$350,000)	(\$200,000)	\$100,000						
ADDITIONAL LOAN - Closing Balance	(\$800,000)	(\$2,650,000)	(\$3,090,000)	(\$3,440,000)	(\$3,640,000)	(\$3,540,000)						
TOTAL ESTIMATED LOANS	(\$4,249,872)	(\$6,099,872)	(\$6,539,872)	(\$6,889,872)	(\$7,089,872)	(\$6,989,872)						