

Notes Retain Retail & Fund Manager

Draft	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Totals	
AFGD Budget 2018 -	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Full Year	
4-1000 · Interest revenue (11)														Average rate
1 4-1010 · Interest Received - Investment	19,425	24,500	24,500	18,900	14,175	9,975	11,512	10,329	11,550	17,500	14,000	7,875	184,240	2.100%
2 4-1020 · Interest Received - Borrowers	57,125	55,813	70,054	73,054	80,429	91,054	88,554	95,971	93,263	88,971	98,971	107,513	1,000,771	5.000%
3 4-1055 Ord Minnett - Listed	14,674	15,373	15,373	15,373	16,770	16,770	16,770	16,770	16,770	16,770	16,770	16,770	194,951	4.300% Gross
4-1056 Ord Minnett - Unlisted	22,951	24,044	24,044	24,044	26,230	26,230	26,230	26,230	26,230	26,230	26,230	26,230	304,924	
Loss on sale of matured securities								-4,213			-12,569	-28,571	-45,353	recommend monthly accrual
4 Line Fees on overdrafts			44,875			44,875			44,875			44,875	179,500	to smooth out P&L
refer calculation sheet													0	
	37,625	39,417	39,417	39,417	43,000	43,000	43,000	43,000	43,000	43,000	43,000	43,000	499,875	
													0	
Total Income	114,175	119,729	178,846	131,371	137,604	188,904	143,066	145,086	192,688	149,471	143,401	174,692	1,819,032	
		233,904	412,750	544,121	681,725	870,629	1,013,695	1,158,781	1,351,469	1,500,940	1,644,341	1,819,032		
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5 6-6200 · Interest Paid - Investors	79,109	77,108	82,654	78,891	75,154	74,752	75,696	76,409	75,738	75,632	76,018	76,250	923,412	2.440%
Gross Profit	35,066	42,621	96,191	52,479	62,450	114,152	67,370	68,677	116,949	73,839	67,384	98,442	895,620	
6-1000 · Employee benefits expense	22,531	22,531	22,931	22,531	22,531	22,931	22,531	22,531	22,931	22,531	22,531	22,931	271,973	
6-1100 · Provision for Annual Leave													0	
6-1200 · Provision for LSL	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	14,004	
6-1300 · Salaries and Wages	16,900	16,900	16,900	16,900	16,900	16,900	16,900	16,900	16,900	16,900	16,900	16,900	202,800	
Casual employee	1,880	1,880	1,880	1,880	1,880	1,880	1,880	1,880	1,880	1,880	1,880	1,880	22,560	
6-1500 · Superannuation G'tee Levy	1,784	1,784	1,784	1,784	1,784	1,784	1,784	1,784	1,784	1,784	1,784	1,784	21,409	
6-1600 · Staff Training			400			400			400			400	1,600	
6-1700 Fund Manager Vehicle	800	800	800	800	800	800	800	800	800	800	800	800	9,600	
6-4000 · Other expenses													0	
6-4200 · Advertising	200	200	200	200	200	200	200	200	200	200	200	200	2,400	
6-4300 · Audit Fees -Provision	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	28,200	
6-4360 Legal Fees	500	4,500	500	500	500	500	500	500	500	500	500	500	10,000	
6-4400 · WBC Bank charges	650	650	650	650	650	650	650	650	650	650	650	650	7,800	
6-4440 · WBC Line of Credit Charges	950	950	950	950	950	950	950	950	950	950	950	950	11,400	
6-4442 · Ord Minnett Brokerage & Advisor Fees	3,500	3,667	3,667	3,667	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	46,500	
6 6-XXXX · MSC Management Fee	0	5,000	12,500	0	0	12,500	1,850	0	12,500	0	0	12,500	56,850	
7 6-XXXX Management Agreement School portfolio													0	
6-4425 · Depreciation	650	650	650	650	650	650	650	650	650	650	650	650	7,800	
6-4412 · Donations										5,000			5,000	
8 6-4450 · AFSA Service Agreement Fees	9,945	9,841	10,238	9,936	10,050	11,641	11,997	10,559	9,752	10,362	11,402	11,489	127,211	
6-4510 · Insurance/Workers Comp	340	340	340	340	340	340	340	340	340	340	340	340	4,080	
6-4530 · Insurance General Provision	920	920	920	920	920	920	920	920	920	920	920	920	9,200	
6-4600 · Meeting expenses	140	140	140	140	140	140	140	140	140	140	140	140	1,680	
6-4610 · Marketing	400	400	400	400	400	400	400	400	400	400	400	400	4,800	
6-4700 · Postage	800	175	175	175	175	175	800	175	175	175	175	175	3,350	
6-4800 · Printing & stationery	600	600	600	600	600	600	600	600	600	600	600	600	7,200	
6-4900 · Rent Victoria Street	450	450	450	450	450	450	450	450	450	450	450	450	5,400	
6-5000 · PC Maint & Repairs			100			100			100			100	400	
6-5100 · Telephone	220	220	220	220	220	220	220	220	220	220	220	220	2,640	
6-5200 · Travel & Accommodation - Board	0	600	600	600	600	600	600	600	600	600	600	0	6,000	
6-5300 · Travel & Accommodation - AFGD	400	400	400	400	400	400	400	400	400	400	400	400	4,800	
Total Expenses	45,546	54,584	58,981	45,679	46,126	60,717	50,548	46,635	58,828	51,439	46,558	59,045	624,684	
Net Operating Profit	-10,480	-11,963	37,210	6,801	16,324	53,435	16,822	22,042	58,121	22,400	20,826	39,397	270,936	
6-2000 · Contrib to Dio of Gtn \$175K	14,600	14,600	14,600	14,600	14,600	14,600	14,600	14,600	14,600	14,600	14,600	14,400	175,000	
Net Surplus post distribution	-25,080	-26,563	22,610	-7,799	1,724	38,835	2,222	7,442	43,521	7,800	6,226	24,997	95,936	
		-51,643	-29,032	-36,832	-35,107	3,728	5,950	13,392	56,913	64,713	70,940	95,936		