

Statement of Comprehensive Income
Period Ending 30 November 2017

Bunbury-Harvey Regional Council Statement of Comprehensive Income Period Ending 30 November 2017	Year to Date		%	Annual Budget		
	Actual \$	Budget \$		Original \$	Revised \$	Forecast \$
OPERATING INCOME						
Contributions						
Waste Education Contributions	59,841	57,645	4	114,348	114,348	114,348
	59,841	57,645	4	114,348	114,348	114,348
Fees and Charges						
Casual Tipping Fees	556,972	956,660	(42)	2,295,984	2,295,984	2,295,984
Sale of Scrap Metal	44,013	40,415	9	84,997	84,997	84,997
Disposal - City of Bunbury	206,101	217,470	(5)	521,929	521,929	521,929
Disposal - Shire of Harvey	208,879	220,950	(5)	530,281	530,281	530,281
Shire of Harvey Tip Passes	87,141	84,715	3	203,317	203,317	203,317
Recycle Shop Income	16,196	19,605	(17)	47,053	47,053	47,053
Mulch Sales	3,878	4,790	(19)	11,497	11,497	11,497
Cardboard/Plastic Recycling	19,531	8,002	144	8,005	8,005	20,005
Banksia Road Organics Tipping Fees	129,906	142,830	(9)	364,393	364,393	364,393
Banksia Road Sale of Compost	71,784	66,655	8	138,373	138,373	138,373
Supply/Collection of Hookbin Income	4,350	4,790	(9)	11,497	11,497	11,497
Waste Minimisation Income	36,779	43,335	(15)	104,005	104,005	104,005
	1,385,530	1,810,217	(23)	4,321,331	4,321,331	4,333,331
Interest Earnings						
Cash at Bank	5,244	8,770	(40)	33,048	33,048	33,048
Plant & Equipment Reserve	3,255	8,575	(62)	20,580	20,580	20,580
Site Rehab Post Closure Reserve	32,116	33,815	(5)	81,156	81,156	81,156
Waste Minimisation Reserve	4,982	5,075	(2)	12,180	12,180	12,180
Stanley Rd Cell Construction Reserve	6,538	6,305	4	15,132	15,132	15,132
Organics Processing Reserve	10,932	9,585	14	23,005	23,005	23,005
	63,067	72,125	(13)	185,101	185,101	185,101
Other Revenue						
Fuel Tax Credits	28,246	27,540	3	66,096	66,096	66,096
Insurance Reimbursements	28,962	5,004	479	5,004	5,004	30,004
Parental Leave Reimbursements	4,308	-	100	-	-	4,308
Misc Refunds & Reimbursements	182	2,085	(91)	5,004	5,004	5,004
Contributions to e-Waste Disposal	-	2,500	(100)	6,001	6,001	6,001
Landfill Levy Income	141,344	375,000	(62)	900,001	900,001	900,001
	203,042	412,129	(51)	982,106	982,106	1,011,414
TOTAL OPERATING REVENUE	1,711,479	2,352,116	(27)	5,602,886	5,602,886	5,644,194
OPERATING EXPENDITURE						
Employee Costs						
Administration	(136,946)	(143,872)	5	(348,465)	(348,465)	(352,773)
Waste Education Operations	(54,209)	(56,939)	5	(136,498)	(136,498)	(136,498)
Gatehouse	(64,872)	(59,664)	(9)	(150,895)	(150,895)	(150,895)
Site Cleanup (Litter & Weed Control)	(33,379)	(30,700)	(9)	(38,743)	(38,743)	(38,743)
Waste Transfer Station	(129,855)	(119,431)	(9)	(299,839)	(299,839)	(299,839)
Earthworks Operations	(142,218)	(130,802)	(9)	(278,667)	(278,667)	(278,667)
Site rehabilitation	(41,411)	(38,087)	(9)	(102,316)	(102,316)	(102,316)
Recycling Operations	(15,168)	(13,951)	(9)	(58,253)	(58,253)	(58,253)
Greenwaste Recycling Operations	(14,378)	(13,224)	(9)	(37,641)	(37,641)	(37,641)
Organics Expenditure	(79,027)	(72,683)	(9)	(183,008)	(183,008)	(183,008)
	(711,463)	(679,353)	(5)	(1,634,325)	(1,634,325)	(1,638,633)

Statement of Comprehensive Income
Period Ending 30 November 2017

Bunbury-Harvey Regional Council Statement of Comprehensive Income Period Ending 30 November 2017	Year to Date		%	Annual Budget		
	Actual	Budget		Original	Revised	Forecast
	\$	\$		\$	\$	\$
OPERATING EXPENDITURE (continued)						
Materials and Contracts						
Members of Council	(1,900)	(1,335)	(42)	(3,204)	(3,204)	(3,204)
COB Accounting/Professional Fees	(43,628)	(42,555)	(3)	(102,132)	(102,132)	(102,132)
General Administration Other	(34,779)	(35,800)	3	(85,920)	(85,920)	(85,920)
Waste Education Operations	(11,370)	(4,745)	(140)	(11,388)	(11,388)	(11,388)
Technical Services	(36,362)	(30,835)	(18)	(74,004)	(74,004)	(74,004)
Site Cleanup (Litter & Weed Control)	(2,803)	(2,585)	(8)	(6,204)	(6,204)	(6,204)
Organics Expenditure	(63,841)	(75,115)	15	(192,276)	(192,276)	(192,276)
Recycling Operations (Cardboard/Other)	(2,426)	(7,780)	69	(18,672)	(18,672)	(18,672)
Waste Transfer Station	(47,704)	(43,130)	(11)	(103,512)	(103,512)	(103,512)
Earthworks Operations	(62,284)	(94,670)	34	(227,208)	(227,208)	(227,208)
Monitoring Bores	(19,764)	(25,750)	23	(61,800)	(61,800)	(61,800)
Site Rehabilitation	(130,326)	(809,470)	84	(1,818,395)	(1,818,395)	(1,818,395)
Greenwaste Recycling Operations	-	(2,150)	100	(5,160)	(5,160)	(5,160)
Electronic Waste Recycling	(4,388)	(6,520)	33	(15,648)	(15,648)	(15,648)
Other (Site Survey, General Mntce, etc)	(11,324)	(16,235)	30	(38,964)	(38,964)	(38,964)
	(472,898)	(1,198,675)	61	(2,764,487)	(2,764,487)	(2,764,487)
Utility Charges	(1,818)	(1,760)	(3)	(4,224)	(4,224)	(4,224)
Insurance	(53,649)	(64,424)	17	(52,570)	(52,570)	(52,570)
Depreciation						
Buildings	(8,775)	(8,775)	0	(21,060)	(21,060)	(21,060)
Vehicles, Plant & Equipment	(251,090)	(251,090)	0	(602,616)	(602,616)	(602,616)
Furniture & Equipment	(4,615)	(4,615)	0	(11,076)	(11,076)	(11,076)
Infrastructure	(18,820)	(18,820)	0	(45,163)	(45,163)	(45,163)
	(283,300)	(283,300)	0	(679,915)	(679,915)	(679,915)
Other Expenditure						
Landfill Levy	(130,036)	(345,000)	62	(828,000)	(828,000)	(828,000)
Landfill Licence	(1,020)	(3,495)	71	(8,388)	(8,388)	(8,388)
City of Bunbury Tonnage Rebate	(42,432)	(45,660)	7	(109,584)	(109,584)	(109,584)
Shire of Harvey Tonnage Rebate	(41,981)	(45,660)	8	(109,584)	(109,584)	(109,584)
Other	(21,041)	(13,405)	(57)	(32,172)	(32,172)	(32,172)
	(236,510)	(453,220)	48	(1,087,728)	(1,087,728)	(1,087,728)
TOTAL OPERATING EXPENDITURE	(1,759,639)	(2,680,732)	34	(6,223,249)	(6,223,249)	(6,227,557)
OPERATING SURPLUS or (DEFICIT)	(48,160)	(328,616)	(85)	(620,363)	(620,363)	(583,363)
Non Operating Income						
Grants and Contributions for the Development of Assets						
Grant Funding - Organics	-	-	0	3,000,000	3,000,000	3,000,000
Sale or Disposal of Assets						
Profit on Sale of Vehicles	-	-	0	38,277	38,277	38,277
Loss on Sale of Vehicles	-	-	0	-	-	-
Total Non Operating Income	-	-	0	3,038,277	3,038,277	3,038,277
Other Comprehensive Income	-	-	0	-	-	-
TOTAL COMPREHENSIVE INCOME	(48,160)	(328,616)	(85)	2,417,914	2,417,914	2,454,914

Banksia Road Operations
Period Ending 30 November 2017

Bunbury-Harvey Regional Council	Year to Date			Annual Budget		
	Actual	Budget	%	Original	Revised	Forecast
Banksia Road Operations Period Ending 30 November 2017	\$	\$		\$	\$	\$

Banksia Road Operations (included in Statement of Comprehensive Income)

OPERATING INCOME

Fees and Charges

Banksia Road Organics Tipping Fees	129,906	142,830	(9)	364,393	364,393	364,393
Banksia Road Sale of Compost	71,784	66,655	8	138,373	138,373	138,373
Stanley Rd Compost / Mulch Sales	3,878	4,790	(19)	11,497	11,497	11,497
Supply/Collection of Hookbin Income	4,350	4,790	(9)	11,497	11,497	11,497
TOTAL OPERATING REVENUE	209,918	219,065	(4)	525,760	525,760	525,760

OPERATING EXPENDITURE

Employee Costs

BHRC Staff	(79,027)	(72,683)	(9)	(183,008)	(183,008)	(183,008)
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Materials and Contracts

Organics Expenditure	(63,841)	(75,115)	15	(192,276)	(192,276)	(192,276)
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Depreciation

Vehicles, Plant & Equipment	(50,915)	(50,915)	0	(122,196)	(122,196)	(122,196)
Furniture & Equipment	(1,805)	(1,805)	0	(4,332)	(4,332)	(4,332)
Infrastructure	(9,185)	(9,185)	0	(22,039)	(22,039)	(22,039)
	(61,905)	(61,905)	0	(148,567)	(148,567)	(148,567)

TOTAL OPERATING EXPENDITURE	(204,773)	(209,703)	(2)	(523,851)	(523,851)	(523,851)
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OPERATING SURPLUS or (DEFICIT)	5,145	9,362	45	1,909	1,909	1,909
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Note:

322 tonnes of Compost at a production cost of \$8,680 was transferred from Banksia Road to Stanley Road for site rehabilitation for the period ending 30 November 2017.

Statement of Financial Activity by Nature and Type
Period Ending 30 November 2017

Bunbury-Harvey Regional Council	Year to Date			Annual Budget		
	Actual	Budget	%	Original	Revised	Forecast
Statement of Financial Activity Period Ending 30 November 2017	\$	\$		\$	\$	\$
OPERATING						
Revenues by Nature and Type						
Contributions	59,841	57,645	4	114,348	114,348	114,348
Fees and Charges	1,385,530	1,810,217	(23)	4,321,331	4,321,331	4,333,331
Interest Earnings	63,067	72,125	(13)	185,101	185,101	185,101
Other Revenue	203,042	412,129	(51)	982,106	982,106	1,011,414
	1,711,479	2,352,116	(27)	5,602,886	5,602,886	5,644,194
Expenses by Nature and Type						
Employee Costs	(711,463)	(679,353)	(5)	(1,634,325)	(1,634,325)	(1,638,633)
Materials and Contracts	(472,898)	(1,198,675)	61	(2,764,487)	(2,764,487)	(2,764,487)
Utility Charges	(1,818)	(1,760)	(3)	(4,224)	(4,224)	(4,224)
Other Expenditure	(236,510)	(453,220)	48	(1,087,728)	(1,087,728)	(1,087,728)
Insurance	(53,649)	(64,424)	17	(52,570)	(52,570)	(52,570)
Depreciation	(283,300)	(283,300)	0	(679,915)	(679,915)	(679,915)
	(1,759,639)	(2,680,732)	34	(6,223,249)	(6,223,249)	(6,227,557)
NET OPERATING RESULT	(48,160)	(328,616)	(85)	(620,363)	(620,363)	(583,363)
Capital Expenditure						
Land and Buildings	-	-	0	(440,000)	(440,000)	(440,000)
Furniture & Equipment	(992)	(2,136)	54	(1,500)	(1,500)	(1,500)
Plant & Equipment	(608,900)	(655,000)	7	(747,000)	(747,000)	(747,000)
Stanley Road Infrastructure	(7,400)	(7,400)	0	(3,000,000)	(3,000,000)	(3,000,000)
Recycling Ops - Organics - Land	-	-	0	-	-	-
Recycling Ops - Organics - Plant & Equip	-	-	0	(310,000)	(310,000)	(310,000)
Banksia Road Infrastructure	-	-	0	(1,027,571)	(1,027,571)	(1,027,571)
	(617,292)	(664,536)	7	(5,526,071)	(5,526,071)	(5,526,071)
Adjustments for Non-Cash Expenditure / (Revenue)						
Depreciation on Assets	283,300	283,300	0	679,915	679,915	679,915
	283,300	283,300	0	679,915	679,915	679,915
Financial Transfers						
Revenue						
Proceeds from Sale of Assets	136	-	0	65,000	65,000	65,000
Transfers from Reserves	2,363,783	2,409,883	(2)	4,837,275	4,837,275	4,837,275
Movement in employee provisions	-	-	0	-	-	-
	2,363,920	2,409,883	(2)	4,902,275	4,902,275	4,902,275
Expenditure						
Transfers to Reserves	(1,102,479)	(1,096,664)	1	(2,832,091)	(2,832,091)	(2,832,091)
	(1,102,479)	(1,096,664)	1	(2,832,091)	(2,832,091)	(2,832,091)
Add: Net Current Assets July 1 B/fwd	588,910	446,303		591,903	591,903	591,903
Less: Net Current Asset Year to Date	1,468,198	1,049,670		195,565	195,565	232,565
Control = 0	0	0		0	0	0

**Capital Works Expenditure Summary
Period Ending 30 November 2017**

Bunbury-Harvey Regional Council Capital Works Expenditure Summary Period Ending 30 November 2017	Year to Date		%	Annual Budget		
	Actual \$	Budget \$		Original \$	Revised \$	Forecast \$
CAPITAL WORKS IN PROGRESS						
<u>Site Administration</u>						
Office Furniture	(992)	(2,136)	54	(1,500)	(1,500)	(1,500)
Office Computers	-	-	0	-	-	-
New Administration Building	-	-	0	(275,000)	(275,000)	(275,000)
Replace CEO Vehicle	-	-	0	(55,000)	(55,000)	(55,000)
	(992)	(2,136)	54	(331,500)	(331,500)	(331,500)
<u>Gatehouse / Site Operations</u>						
Land Acquisition (Lined Cell Clearing Offset)	-	-	0	(120,000)	(120,000)	(120,000)
Replace Gatehouse/Amenities Building	-	-	0	(45,000)	(45,000)	(45,000)
Bin Lifter	-	-	0	(3,000)	(3,000)	(3,000)
Shredder	(566,000)	(580,000)	2	(580,000)	(580,000)	(580,000)
Electronic G.P.S Landfill Management System	(42,900)	(75,000)	43	(75,000)	(75,000)	(75,000)
10,000ltr Bulk Fuel Storage	-	-	0	(34,000)	(34,000)	(34,000)
Stanley Road Lined Cells	(7,400)	(7,400)	0	(3,000,000)	(3,000,000)	(3,000,000)
	(616,300)	(662,400)	7	(3,857,000)	(3,857,000)	(3,857,000)
<u>Recycling Operations - Organics</u>						
Replace Telehandler	-	-	0	(310,000)	(310,000)	(310,000)
Compost Facilities Infrastructure	-	-	0	(1,027,571)	(1,027,571)	(1,027,571)
	-	-	0	(1,337,571)	(1,337,571)	(1,337,571)
TOTAL CAPITAL EXPENDITURE	(617,292)	(664,536)	7	(5,526,071)	(5,526,071)	(5,526,071)
CAPITAL REVENUE						
<u>Site Administration</u>						
Miscellaneous Assets	136	-	0	-	-	-
Jeep Grand Cherokee	-	-	0	35,000	35,000	35,000
	136	-	0	35,000	35,000	35,000
<u>Gatehouse / Site Operations</u>						
New Holland LM740 Telehandler	-	-	0	30,000	30,000	30,000
	-	-	0	30,000	30,000	30,000
TOTAL CAPITAL REVENUE	136	-	0	65,000	65,000	65,000

Statement of Financial Position
Period Ending 30 November 2017

Bunbury-Harvey Regional Council Statement of Financial Position Period Ending 30 November 2017	Actual	Budget		
	Year to Date	Original	Revised	Forecast
	\$	\$	\$	\$
Current Assets				
Cash & Cash Equivalents	6,230,891	4,303,937	4,303,937	4,340,937
Trade & Other Receivables	365,907	300,000	300,000	300,000
Prepayments	1,787	-	-	-
Inventories	1,112	2,000	2,000	2,000
	6,599,697	4,605,937	4,605,937	4,642,937
Non Current Assets				
Property, Plant & Equipment	3,669,812	4,398,610	4,398,610	4,398,610
Infrastructure	831,784	4,730,421	4,730,421	4,730,421
	4,501,596	9,129,031	9,129,031	9,129,031
Current Liabilities				
Trade & Other Payables	146,974	209,569	209,569	209,569
Provisions	219,723	179,882	179,882	179,882
	366,697	389,451	389,451	389,451
Non Current Liabilities				
Long Service Leave Provision	32,603	32,603	32,603	32,603
	32,603	32,603	32,603	32,603
Net Assets	10,701,992	13,312,914	13,312,914	13,349,914
Equity				
Accumulated Surplus	5,305,673	8,534,410	8,534,410	8,571,410
Reserves	4,764,801	4,020,922	4,020,922	4,020,922
Revaluation Surplus	631,518	757,582	757,582	757,582
	10,701,992	13,312,914	13,312,914	13,349,914

Note:

The total of non-current assets above includes the following amounts which have been invested in the Organics Processing Facility.

Property, Plant & Equipment	835,264	1,789,027	1,789,027	1,789,027
Infrastructure	332,042	629,188	629,188	629,188
	1,167,306	2,418,215	2,418,215	2,418,215

Statement of Net Current Assets
Period Ending 30 November 2017

Bunbury-Harvey Regional Council	1 July 2017	2017/18	Annual Budget		
	Opening		Actual	Original	Revised
Statement of Net Current Assets Period Ending 30 November 2017	\$	\$	\$	\$	\$

Composition of Estimated Net Current Asset Position

CURRENT ASSETS

Cash - Unrestricted	738,928	1,466,090	283,015	283,015	320,015
Cash - Restricted	6,026,105	4,764,801	4,020,922	4,020,922	4,020,922
Trade & Other Receivables	396,958	365,907	300,000	300,000	300,000
Prepayments	1,787	1,787	-	-	-
Inventories	1,112	1,112	2,000	2,000	2,000
	7,164,890	6,599,697	4,605,937	4,605,937	4,642,937

LESS: CURRENT LIABILITIES

Trade & Other Payables	309,461	146,974	209,569	209,569	209,569
Short Term Provisions	240,413	219,723	179,882	179,882	179,882
	549,875	366,697	389,451	389,451	389,451

NET CURRENT ASSETS

6,615,015	6,232,999	4,216,486	4,216,486	4,253,486
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ADJUSTMENTS

Less					
Cash - Reserves - Restricted	(6,026,105)	(4,764,801)	(4,020,922)	(4,020,922)	(4,020,922)
	(6,026,105)	(4,764,801)	(4,020,922)	(4,020,922)	(4,020,922)

NET CURRENT ASSET POSITION

588,910	1,468,198	195,565	195,565	232,565
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**Fees & Charges Summary
Period Ending 30 November 2017**

	Jul	Aug	Sep	Oct	Nov	YTD Actual	YTD Budget	2016/17 YTD Actual
Bunbury-Harvey Regional Council Fees & Charges Summary								
CITY OF BUNBURY - DISPOSALS								
<u>Tonnage</u>								
Co-mingled Waste	650	766	637	1,101	643	3,797		4,059
Greenwaste	2	-	3	-	41	46		8
Rubble/Special Burial	33	26	15	-	-	75		227
Clean Fill	61	50	34	85	60	290		21
No Charge	-	4	-	4	-	8		-
Total Tonnage	746	846	690	1,190	743	4,216		4,315
Total \$ before Rebate	34,812	40,813	33,967	58,693	37,816	206,101	217,470	208,390
<i>\$ per tonne co-mingled</i>	54	54	50	50	47	54		
<i>\$ per tonne average</i>	47	48	49	49	51	49		48
SHIRE OF HARVEY - DISPOSALS								
<u>Tonnage</u>								
Co-mingled Waste	647	820	718	803	826	3,814		3,981
Greenwaste	47	31	24	18	4	124		115
Rubble	33	99	16	53	12	213		473
Clean Fill	98	52	7	82	33	273		363
No Charge	-	-	-	-	-	-		-
Total Tonnage	825	1,001	764	957	875	4,423		4,932
Total \$ before Rebate	35,781	44,588	38,899	45,525	44,086	208,879	220,950	207,783
<i>\$ per tonne co-mingled</i>	54	54	54	45	51	54		
<i>\$ per tonne average</i>	43	45	51	48	50	47		42
SHIRE OF HARVEY - TIP PASSES								
Total Tonnage (average 0.408 tonne per load)	325	395	366	426	435	1,947		1,930
Total \$	14,669	17,562	16,536	18,849	19,525	87,141	84,715	82,842
<i>\$ per tonne</i>	45	44	45	44	45	45		43
GENERAL PUBLIC TONNAGE								
Yarloop Fire						-		5,361
Other	4,580	5,103	5,955	5,449	4,836	25,924		24,282
Total Tonnage	6,477	7,346	7,776	8,022	4,836	34,457		37,282
Total \$	120,656	139,826	103,636	90,863	101,990	556,971	956,660	959,447
<i>\$ per tonne</i>	19	19	13	11	21	16		26
** September includes 1,598 tonnes of clean fill (no charge)			**					
BANKSIA ROAD								
Organic Waste	660	959	958	1,015	983	4,576		4,944
Compost/Mulch	382	89	736	430	112	1,750		1,536
Greenwaste	54	54	41	229	74	451		678
Organic Waste Total Tonnage	1,096	1,102	1,734	1,675	1,170	6,777		7,159
Total \$	23,264	32,306	55,347	55,748	35,025	201,690	209,485	184,821
<i>\$ per tonne co-mingled</i>	21	29	32	33	30	30		26
Hookbin Hire	805	640	700	1,455	750	4,350	4,790	4,230
Waste Minimisation Income	6,771	7,550	6,751	8,585	7,122	36,779	43,335	48,898
Scrap Metal/Recycling	6,676	9,025	11,006	9,360	47,552	83,619	72,812	31,435
TOTAL FEES AND CHARGES	243,434	292,310	266,842	289,078	293,866	1,385,530	1,810,217	1,727,847

Bunbury-Harvey Regional Council
Aged Debtors Report
Period Ending 30 November 2017

No. of Clients	\$ Balance	\$ Current	\$ 30+	\$ 60+	\$ 90+
43.00 TOTALS	1,416,510	250,342	85,249	15,404	1,065,516
Less Provision for Doubtful Debts:	(1,060,186)	-	-	-	(1,060,186)
	356,324	250,342	85,249	15,404	5,330
<i>Percentages</i>	100.00%	70.26%	23.92%	4.32%	1.50%

Note 1: The 90 day plus balance is made up as follows:

Debtor:

1. Rural Rubbish and Recycling
2. Lakeside Nursery
3. Other

7. Auricom
8. City Score

Balance as at 30/11/2017	Paid in December	Balance as at 15/12/2017
4,011		4,011
1,127		1,127
192		192
5,330	-	5,330
236,113	-	236,113
824,073	-	824,073
1,060,186	-	1,060,186
1,065,516	-	1,065,516

Note 2: As at 15/12/17, the amount owed by Aurigen Group Pty Ltd is \$1,060,186.

Recovery action undertaken:

- 1/06/2017 A final demand letter was issued in accordance with the Council Resolution.
- 16/06/2017 The matter was referred to the debt collectors, Dun and Bradstreet.
- 31/07/2017 CEO instructed Dunn and Bradstreet to proceed with legal action through the Courts.
- 23/08/2017 Administrators appointed: Cliff Rocke, Jeremy Joseph Nipps and Dino Travaglini.
- 31/08/2017 Proof of Debt documents prepared.
- 4/09/2017 First meeting of creditors, BGC Centre, Esplanade, Perth.
- 22/09/2017 Extension of time for second creditors meeting to be held before 20 March 2018 granted by the Supreme Court whilst the debtors business is being prepared for sale by the Administrators.
- October 2017 The Administrators have accepted an offer for Aurigen Pty Ltd, settlement expected within one or The CEO is liaising with Milton Graham, lawyers.

The last payment received was on 17/5/17 for \$50,000.00.