

Statement of Comprehensive Income
Period Ending 31 October 2018

Bunbury-Harvey Regional Council Statement of Comprehensive Income Period Ending 31 October 2018	Year to Date		%	Annual Budget		
	Actual \$	Budget \$		Original \$	Revised \$	Forecast \$
OPERATING INCOME						
Contributions						
Waste Education Contributions	39,848	39,832	0	119,544	119,544	119,544
	<u>39,848</u>	<u>39,832</u>	<u>0</u>	<u>119,544</u>	<u>119,544</u>	<u>119,544</u>
Fees and Charges						
Casual Tipping Fees	418,561	640,000	(35)	● 2,200,000	2,200,000	2,200,000
Sale of Scrap Metal	117,322	87,500	34	● 110,000	110,000	210,000
Disposal - City of Bunbury	170,967	168,392	2	505,375	505,375	505,375
Disposal - Shire of Harvey	165,933	166,456	(0)	499,564	499,564	499,564
Shire of Harvey Tip Passes	77,280	74,000	4	222,084	222,084	222,084
Recycle Shop Income	13,341	12,496	7	37,500	37,500	37,500
Mulch Sales	1,760	4,000	(56)	12,000	12,000	12,000
Cardboard/Plastic Recycling	11,491	10,516	9	31,555	31,555	31,555
Banksia Road Organics Tipping Fees	129,683	115,328	12	345,522	345,522	345,522
Banksia Road Sale of Compost	55,572	46,108	21	138,375	138,375	138,375
Supply/Collection of Hookbin Income	3,704	3,832	(3)	11,500	11,500	11,500
Waste Minimisation Income	26,451	37,988	(30)	114,004	114,004	114,004
	<u>1,192,064</u>	<u>1,366,616</u>	<u>(13)</u>	<u>4,227,479</u>	<u>4,227,479</u>	<u>4,327,479</u>
Interest Earnings						
Cash at Bank	5,323	4,159	28	11,108	11,108	11,108
Plant & Equipment Reserve	10,475	5,771	82	18,686	18,686	18,686
Site Rehab Post Closure Reserve	10,458	13,421	(22)	33,706	33,706	33,706
Stanley Rd Cell Environmental Protection anc	10,745	4,900	119	14,711	14,711	14,711
Organics Processing Reserve	6,646	7,872	(16)	23,579	23,579	23,579
	<u>43,647</u>	<u>36,123</u>	<u>21</u>	<u>101,790</u>	<u>101,790</u>	<u>101,790</u>
Other Revenue						
Fuel Tax Credits	29,771	21,660	37	65,000	65,000	65,000
Insurance Reimbursements	4,350	-	100	-	-	4,350
Misc Refunds & Reimbursements	-	-	0	2,000	2,000	2,000
Landfill Levy Income	28,414	90,000	(68)	● 450,000	450,000	450,000
	<u>62,535</u>	<u>111,660</u>	<u>(44)</u>	<u>517,000</u>	<u>517,000</u>	<u>521,350</u>
TOTAL OPERATING REVENUE	1,338,094	1,554,231	(14)	4,965,813	4,965,813	5,070,163
OPERATING EXPENDITURE						
Employee Costs						
Administration	(99,661)	(130,511)	24	● (374,281)	(374,281)	(374,281)
Waste Education Operations	(50,463)	(43,416)	(16)	(129,868)	(129,868)	(129,868)
Gatehouse	(54,166)	(51,638)	(5)	(147,163)	(147,163)	(147,163)
Site Cleanup (Litter & Weed Control)	(9,232)	(11,521)	20	(32,722)	(32,722)	(32,722)
Waste Transfer Station	(99,257)	(130,674)	24	● (371,654)	(371,654)	(371,654)
Earthworks Operations	(60,508)	(62,121)	3	(176,424)	(176,424)	(176,424)
Site rehabilitation	(53,853)	(59,480)	9	(168,354)	(168,354)	(168,354)
Recycling Operations	(20,623)	(13,186)	(56)	(37,449)	(37,449)	(37,449)
Skip Bin Recycling Operations	(30,284)	(30,381)	0	(79,948)	(79,948)	(79,948)
Greenwaste Recycling Operations	(11,542)	(15,735)	27	(44,684)	(44,684)	(44,684)
Organics Expenditure	(54,225)	(62,190)	13	(176,720)	(176,720)	(176,720)
	<u>(543,812)</u>	<u>(610,853)</u>	<u>11</u>	<u>(1,739,267)</u>	<u>(1,739,267)</u>	<u>(1,739,267)</u>

Statement of Comprehensive Income
Period Ending 31 October 2018

Bunbury-Harvey Regional Council Statement of Comprehensive Income Period Ending 31 October 2018	Year to Date		%	Annual Budget		
	Actual	Budget		Original	Revised	Forecast
	\$	\$		\$	\$	\$
OPERATING EXPENDITURE (continued)						
Materials and Contracts						
Members of Council	(421)	(1,068)	61	(3,200)	(3,200)	(3,200)
Accounting/Professional Fees (CoB/Other)	(84,018)	(38,892)	(116)	(116,725)	(116,725)	(116,725)
General Administration Other	(18,764)	(24,316)	23	(72,979)	(72,979)	(72,979)
Waste Education Operations	(3,675)	(4,656)	21	(13,965)	(13,965)	(13,965)
Technical Services	(28,773)	(25,396)	(13)	(76,220)	(76,220)	(76,220)
Site Cleanup (Litter & Weed Control)	(2,469)	(1,484)	(66)	(4,449)	(4,449)	(4,449)
Organics Expenditure	(69,314)	(59,583)	(16)	(157,554)	(157,554)	(157,554)
Recycling Operations (Cardboard/Other)	(2,181)	(2,588)	16	(7,755)	(7,755)	(7,755)
Skip Bin Recycling Operations	(18,238)	(23,622)	23	(94,531)	(94,531)	(94,531)
Waste Transfer Station	(45,985)	(36,168)	(27)	(108,546)	(108,546)	(108,546)
Earthworks Operations	(53,595)	(43,344)	(24)	(130,078)	(130,078)	(130,078)
Monitoring Bores	(23,334)	(26,664)	12	(80,000)	(80,000)	(80,000)
Site Rehabilitation	(411,274)	(398,604)	(3)	(1,151,277)	(1,151,277)	(1,151,277)
Greenwaste Recycling Operations	-	(518)	100	(3,107)	(3,107)	(3,107)
Electronic Waste Recycling	(5,137)	(3,572)	(44)	(10,716)	(10,716)	(10,716)
Other (Site Survey, General Mntce, etc)	(14,890)	(7,639)	(95)	(31,846)	(31,846)	(31,846)
	(782,066)	(698,114)	(12)	(2,062,948)	(2,062,948)	(2,062,948)
Utility Charges	(1,602)	(1,600)	(0)	(4,803)	(4,803)	(4,803)
Insurance	(57,141)	(54,267)	(5)	(54,542)	(54,542)	(54,542)
Depreciation						
Buildings	(4,488)	(4,616)	3	(16,106)	(16,106)	(16,106)
Vehicles, Plant & Equipment	(170,252)	(170,232)	(0)	(597,079)	(597,079)	(597,079)
Furniture & Equipment	(1,728)	(1,729)	0	(5,182)	(5,182)	(5,182)
Infrastructure	(15,132)	(15,132)	0	(57,852)	(57,852)	(57,852)
	(191,600)	(191,709)	0	(676,219)	(676,219)	(676,219)
Other Expenditure						
Landfill Levy	(33,734)	(82,800)	59	(414,000)	(414,000)	(414,000)
Landfill Licence	-	-	0	(12,784)	(12,784)	(12,784)
City of Bunbury Tonnage Rebate	(34,818)	(31,864)	(9)	(95,631)	(95,631)	(95,631)
Shire of Harvey Tonnage Rebate	(34,117)	(30,812)	(11)	(92,476)	(92,476)	(92,476)
Other	(13,800)	(12,670)	(9)	(34,150)	(34,150)	(34,150)
	(116,468)	(158,146)	26	(649,041)	(649,041)	(649,041)
TOTAL OPERATING EXPENDITURE	(1,692,690)	(1,714,689)	1	(5,186,820)	(5,186,820)	(5,186,820)
OPERATING SURPLUS or (DEFICIT)	(354,596)	(160,458)	121	(221,007)	(221,007)	(116,657)
Non Operating Income						
Grants and Contributions for the Development of Assets						
Grant Funding - Organics	-	-	0	-	-	-
Sale or Disposal of Assets						
Profit on Sale of Vehicles	-	-	0	4,167	4,167	4,167
Loss on Sale of Vehicles	-	-	0	(442)	(442)	(442)
Profit on Sale of Infrastructure	-	-	0	-	-	-
Total Non Operating Income	-	-	0	3,725	3,725	3,725
Other Comprehensive Income	-	-	0	-	-	-
TOTAL COMPREHENSIVE INCOME	(354,596)	(160,458)	121	(217,282)	(217,282)	(112,932)

Banksia Road Operations
Period Ending 31 October 2018

Bunbury-Harvey Regional Council	Year to Date			Annual Budget		
	Actual	Budget	%	Original	Revised	Forecast
Banksia Road Operations Period Ending 31 October 2018	\$	\$		\$	\$	\$

Banksia Road Operations (included in Statement of Comprehensive Income)

OPERATING INCOME

Fees and Charges

Banksia Road Organics Tipping Fees	129,683	115,328	12	364,387	345,522	345,522
Banksia Road Sale of Compost	55,572	46,108	21	138,375	138,375	138,375
Stanley Rd Compost / Mulch Sales	1,760	4,000	(56)	11,500	12,000	12,000
Supply/Collection of Hookbin Income	3,704	3,832	(3)	11,500	11,500	11,500
TOTAL OPERATING REVENUE	190,720	169,268	13	525,762	507,397	507,397

OPERATING EXPENDITURE

Employee Costs

Organics Expenditure	(54,225)	(62,190)	13	(183,011)	(176,720)	(176,720)
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Materials and Contracts

Organics Expenditure	(69,314)	(59,583)	(16)	(192,273)	(157,554)	(157,554)
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Depreciation

Vehicles, Plant & Equipment	(39,284)	(39,268)	(0)	(122,196)	(117,852)	(117,852)
Furniture & Equipment	(724)	(724)	0	(4,328)	(2,167)	(2,167)
Infrastructure	(5,656)	(5,656)	0	(22,037)	(23,092)	(23,092)
	(45,664)	(45,648)	(0)	(148,561)	(143,111)	(143,111)

TOTAL OPERATING EXPENDITURE	(169,203)	(167,421)	1	(523,845)	(477,385)	(477,385)
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OPERATING SURPLUS or (DEFICIT)	21,517	1,847	(1,065)	1,917	30,012	30,012
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Note:

568 tonnes of Compost at a production cost of \$10,526 was transferred from Banksia Road to Stanley Road for site rehabilitation for the period ending 31 October 2018.

Statement of Financial Activity by Nature and Type
Period Ending 31 October 2018

Bunbury-Harvey Regional Council	Year to Date			Annual Budget		
	Actual	Budget	%	Original	Revised	Forecast
Statement of Financial Activity Period Ending 31 October 2018	\$	\$		\$	\$	\$
OPERATING						
Revenues by Nature and Type						
Contributions	39,848	39,832	0	119,544	119,544	119,544
Fees and Charges	1,192,064	1,366,616	(13)	4,227,479	4,227,479	4,327,479
Interest Earnings	43,647	36,123	21	101,790	101,790	101,790
Other Revenue	62,535	111,660	(44)	517,000	517,000	521,350
	1,338,094	1,554,231	(14)	4,965,813	4,965,813	5,070,163
Expenses by Nature and Type						
Employee Costs	(543,812)	(610,853)	11	(1,739,267)	(1,739,267)	(1,739,267)
Materials and Contracts	(782,066)	(698,114)	(12)	(2,062,948)	(2,062,948)	(2,062,948)
Utility Charges	(1,602)	(1,600)	(0)	(4,803)	(4,803)	(4,803)
Other Expenditure	(116,468)	(158,146)	26	(649,041)	(649,041)	(649,041)
Insurance	(57,141)	(54,267)	(5)	(54,542)	(54,542)	(54,542)
Depreciation	(191,600)	(191,709)	0	(676,219)	(676,219)	(676,219)
	(1,692,690)	(1,714,689)	1	(5,186,820)	(5,186,820)	(5,186,821)
NET OPERATING RESULT	(354,595)	(160,458)	121	(221,007)	(221,007)	(116,657)
Capital Expenditure						
Land and Buildings	(2,500)	(2,500)	0	(275,000)	(275,000)	(275,000)
Furniture & Equipment	(1,825)	(1,550)	(18)	(1,550)	(1,550)	(1,550)
Plant & Equipment	(114,888)	(126,995)	10	(882,724)	(882,724)	(870,892)
Stanley Road Infrastructure	-	-	0	(224,651)	(224,651)	(224,651)
Banksia Road Infrastructure	-	-	0	-	-	-
	(119,213)	(131,045)	9	(1,383,925)	(1,383,925)	(1,372,093)
Adjustments for Non-Cash Expenditure / (Revenue)						
Depreciation on Assets	191,600	191,709	(0)	676,219	676,219	676,219
	191,600	191,709	(0)	676,219	676,219	676,219
Financial Transfers						
Revenue						
Proceeds from Sale of Assets	-	-	0	64,500	64,500	64,500
Transfers from Reserves	1,618,373	1,618,373	0	2,957,363	2,957,363	2,957,363
Movement in employee provisions	-	-	0	-	-	-
	1,618,373	1,618,373	0	3,021,863	3,021,863	3,021,863
Expenditure						
Transfers to Reserves	(963,195)	(963,195)	0	(2,310,120)	(2,310,120)	(2,310,120)
	(963,195)	(963,195)	0	(2,310,120)	(2,310,120)	(2,310,120)
Add: Net Current Assets July 1 B/fwd	665,340	421,877		421,877	421,877	421,877
Less: Net Current Asset Year to Date	1,038,311	977,261		204,906	204,906	321,088
Control = 0	0	0		0	0	0

Capital Works Expenditure Summary
Period Ending 31 October 2018

Bunbury-Harvey Regional Council Capital Works Expenditure Summary Period Ending 31 October 2018	Year to Date		%	Annual Budget		
	Actual \$	Budget \$		Original \$	Revised \$	Forecast \$
CAPITAL WORKS IN PROGRESS						
<u>Site Administration</u>						
New Administration Building	(2,500)	(2,500)	0	(275,000)	(275,000)	(275,000)
	(2,500)	(2,500)	0	(275,000)	(275,000)	(275,000)
<u>Gatehouse / Site Operations</u>						
10,000ltr Bulk Fuel Storage	(495)	(495)	0	(34,000)	(34,000)	(34,000)
Replace Nissan Navara Dual Cab	-	-	0	(33,000)	(33,000)	(33,000)
Waste Transfer Hookbin Truck	-	-	0	(270,000)	(270,000)	(270,000)
Waste Handler	-	-	0	(392,224)	(392,224)	(392,224)
Service Trailer with Genset etc	(7,849)	(11,500)	32	(11,500)	(11,500)	(7,849)
2 x 30 Cubic Meter Bins	-	-	0	(22,000)	(22,000)	(22,000)
1 x Under Magnet Bin	-	-	0	(5,000)	(5,000)	(5,000)
First Aid Defibrillator	(1,825)	(1,550)	(18)	(1,550)	(1,550)	(1,825)
Beach Rake (Second Hand)	(36,000)	(50,000)	28	(50,000)	(50,000)	(36,000)
4 x 4 Tractor (Second Hand) w.grader blade	(70,544)	(65,000)	(9)	(65,000)	(65,000)	(70,544)
Stanley Road - Plant Compound	-	-	0	(45,000)	(45,000)	(45,000)
Gabion Wall	-	-	0	(179,651)	(179,651)	(179,651)
	(116,713)	(128,545)	9	(1,108,925)	(1,108,925)	(1,097,093)
TOTAL CAPITAL EXPENDITURE	(119,213)	(131,045)	9	(1,383,925)	(1,383,925)	(1,372,093)
CAPITAL REVENUE						
<u>Gatehouse / Site Operations</u>						
Kawasaki KVF360 4x4 Quadbike ATV	-	-	0	1,000	1,000	1,000
Mitsubishi Hook Bin Truck	-	-	0	50,000	50,000	50,000
Nissan Navara Dual Cab 4WD	-	-	0	13,000	13,000	13,000
	-	-	0	64,000	64,000	64,000
<u>Banksia Road Operations</u>						
KYMCO Scooter	-	-	0	500	500	500
	-	-	0	500	500	500
TOTAL CAPITAL REVENUE	-	-	0	64,500	64,500	64,500

Statement of Financial Position
Period Ending 31 October 2018

Bunbury-Harvey Regional Council Statement of Financial Position Period Ending 31 October 2018	Actual	Budget		
	Year to Date	Original	Revised	Forecast
	\$	\$	\$	\$
Current Assets				
Cash & Cash Equivalents	4,749,216	4,209,290	4,209,290	4,325,472
Trade & Other Receivables	365,997	300,000	300,000	300,000
Prepayments	3,753	-	-	-
Inventories	2,286	2,000	2,000	2,000
	5,121,251	4,511,290	4,511,290	4,627,472
Non Current Assets				
Property, Plant & Equipment	3,782,118	4,319,505	4,319,505	4,307,673
Infrastructure	685,349	1,144,158	1,144,158	1,144,158
Work In Progress	179,651	-	-	-
	4,647,118	5,463,663	5,463,663	5,451,831
Current Liabilities				
Trade & Other Payables	136,725	209,569	209,569	209,569
Provisions	233,244	179,883	179,883	179,883
	369,969	389,451	389,451	389,451
Non Current Liabilities				
Long Service Leave Provision	33,935	33,935	33,935	33,935
	33,935	33,935	33,935	33,935
Net Assets	9,364,465	9,551,567	9,551,567	9,655,917
Equity				
Accumulated Surplus	5,081,197	5,003,116	5,003,116	5,107,466
Reserves	3,712,972	3,916,933	3,916,933	3,916,933
Revaluation Surplus	570,296	631,518	631,518	631,518
	9,364,465	9,551,567	9,551,567	9,655,917

Note:

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

Property, Plant & Equipment	756,817	670,301	670,301	670,301
Infrastructure	276,519	260,138	284,919	284,919
	1,033,336	930,439	955,220	955,220

**Statement of Net Current Assets
Period Ending 31 October 2018**

Bunbury-Harvey Regional Council Statement of Net Current Assets Period Ending 31 October 2018	1 July 2018	2018/19	Annual Budget		
	Opening \$	Actual \$	Original \$	Revised \$	Forecast \$

Composition of Estimated Net Current Asset Position

CURRENT ASSETS

Cash - Unrestricted	946,497	1,036,244	292,357	292,357	408,539
Cash - Restricted	4,368,150	3,712,972	3,916,933	3,916,933	3,916,933
Trade & Other Receivables	373,511	365,997	300,000	300,000	300,000
Prepayments	12,125	3,753	-	-	-
Inventories	2,286	2,286	2,000	2,000	2,000
	<u>5,702,570</u>	<u>5,121,252</u>	<u>4,511,290</u>	<u>4,511,290</u>	<u>4,627,472</u>

LESS: CURRENT LIABILITIES

Trade & Other Payables	373,979	136,725	209,569	209,569	209,569
Short Term Provisions	295,101	233,244	179,882	179,882	179,882
	<u>669,079</u>	<u>369,969</u>	<u>389,451</u>	<u>389,451</u>	<u>389,451</u>

NET CURRENT ASSETS

5,033,490 4,751,282 4,121,839 4,121,839 4,238,021

ADJUSTMENTS

Less					
Cash - Reserves - Restricted	(4,368,150)	(3,712,972)	(3,916,933)	(3,916,933)	(3,916,933)
	<u>(4,368,150)</u>	<u>(3,712,972)</u>	<u>(3,916,933)</u>	<u>(3,916,933)</u>	<u>(3,916,933)</u>

NET CURRENT ASSET POSITION

665,340 1,038,311 204,906 204,906 321,088

**Fees & Charges Summary
Period Ending 31 October 2018**

							2017/18
Bunbury-Harvey Regional Council Fees & Charges Summary	Jul	Aug	Sep	Oct	YTD Actual	YTD Budget	YTD Actual
CITY OF BUNBURY - DISPOSALS							
<u>Tonnage</u>							
Co-mingled Waste	671	705	573	1,120	3,069		3,154
Greenwaste		81	7	92	180		5
Rubble/Special Burial		56			56		75
Clean Fill	136	77	966	946	2,124		230
Mattresses							
No Charge					-		8
Total Tonnage	806	919	1,546	2,157	5,429		3,473
Total \$ before Rebate	35,854	39,871	31,001	64,241	170,967	168,392	168,285
<i>\$ per tonne co-mingled</i>	52	59	60	53	162		
<i>\$ per tonne average</i>	44	43	20	30	31		48
SHIRE OF HARVEY - DISPOSALS							
<u>Tonnage</u>							
Co-mingled Waste	715	781	706	802	3,004		2,988
Greenwaste	26	18	8	17	69		120
Rubble/Special Burial	35		23	11	69		201
Clean Fill		55	22		76		239
Mattresses			2		2		-
No Charge					-		
Total Tonnage	776	853	761	830	3,220		3,548
Total \$ before Rebate	40,319	42,306	38,321	44,987	165,933	166,456	164,793
<i>\$ per tonne co-mingled</i>	49	56	55	54	162		54
<i>\$ per tonne average</i>	52	50	50	54	52		46
SHIRE OF HARVEY - TIP PASSES							
Total Tonnage (average 0.408 tonne per load)	392	342	416	418	1,568		1,512
Total \$	17,666	22,374	18,180	19,060	77,280	74,000	67,616
<i>\$ per tonne</i>	45	65	44	46	49		45
GENERAL PUBLIC TONNAGE							
Other	4,502	4,389	3,964	5,085	17,940		21,088
Total Tonnage	6,477	6,503	6,687	8,490	28,157		29,621
Total \$	112,115	115,068	86,694	104,684	418,561	640,000	454,981
<i>\$ per tonne</i>	17	18	13	12	15		15
BANKSIA ROAD							
Organic Waste	808	1,004	998	1,127	3,937		3,593
Compost/Mulch	521	432	319	111	1,383		1,638
Greenwaste	15	72	35	221	343		377
Organic Waste Total Tonnage	1,344	1,508	1,352	1,459	5,663		5,608
Total \$	48,068	37,445	51,801	47,941	185,255	161,436	166,665
<i>\$ per tonne average</i>	36	25	38	33	33		30
Hookbin Hire	710	1,109	172	1,713	3,704	3,832	3,599
Waste Minimisation Income	7,154	9,166	9,479	652	26,451	37,988	29,657
Scrap Metal/Recycling/Mulch	4,900	4,357	18,504	116,152	143,913	114,512	36,067
TOTAL FEES AND CHARGES	266,786	271,696	254,152	399,430	1,192,064	1,366,616	1,091,663

Bunbury-Harvey Regional Council
Aged Debtors Report
Period Ending 31 October 2018

No. of Clients		\$ Balance	\$ Current	\$ 30+	\$ 60+	\$ 90+
60	TOTALS	1,407,037	278,405	58,086	3,873	1,066,673
	Less Provision for Doubtful Debts:	(1,060,186)	-	-	-	(1,060,186)
		346,851	278,405	58,086	3,873	6,487
	<i>Percentages</i>	100.00%	80.27%	16.75%	1.12%	1.87%

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

Debtor:

1. Rural Rubbish and Recycling
2. Cleanaway
3. Other

4. Auricom
5. City Score

Balance as at 31/10/2018	Paid/Adjusted in November	Balance as at 21/11/2018
4,011	-	4,011
947	-	947
1,530	1,359	171
6,487	1,359	5,128
236,113	-	236,113
824,073	-	824,073
1,060,186	-	1,060,186
1,066,673	1,359	1,065,314

Note 2: As at 20/11/18, 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
- October 2017 The Administrators have accepted an offer for Aurigen Pty Ltd, settlement expected within one or two
- 15/02/2018 The CEO arranged for Milton Graham Lawyers to write to Cor Cordis to request an update as to the current status of the Administration of Aurigen Group Pty Ltd.
- 29/03/2018 Interim Update report received.
- June-2018 Interim Update report received. Milton Graham lawyers advised that we will need to wait for the Administration period to end before any legal action can be taken.
- 27/06/2018 Copy of correspondence from Cor Cordis advising change of administrator personnel and stating that the administration period may continue for another 12 months.

The last payment received was on 19/5/17 for \$50,000.00.