

Metricon Properties Pty Ltd
Profit & Loss Statement - YTD July 21

	Prior Year	Actual	Comparison to Budget	
	FY21	Jul-21	YTD Budget Jul 21	Difference
INCOME				
Rental Income	97,632	55,572	55,572	0
Interest Income	13	1	1	0
TOTAL INCOME	97,645	55,573	55,573	0
EXPENSES				
Interest/Bank Fees				
- Establishment Fee	0	0	0	0
- Line Fee	0	0	0	0
- Interest	0	0	0	0
- Account Fee	(56)	(35)	(35)	0
Land tax	(9,842)	(9,389)	(9,389)	0
General & Administration Fees				
- Metricon admin fee	(12,500)	(4,500)	(4,500)	0
- Amortisation of legal fees (bank facility)	0	0	0	0
- Sundry expenses	0	0	0	0
TOTAL EXPENSES	(22,398)	(13,924)	(13,924)	0
Net Profit Before Tax	75,247	41,649	41,649	0

Comments

Variance to Budget

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Comments

Net Assets \$11,075,259 / Issued Units
11,000,012 = \$1.0068/unit

Metricon Properties Pty Ltd
Cashflow Statement - YTD July 21

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	Prior Year	Actual	Comparison to Budget		Comments
	YTD June 21	YTD July 21	YTD Budget Jul 21	Difference	
<u>1) Cashflow from Operations</u>					
Rental Income (net of GST)	97,632	55,572	55,572	0	
Interest income	13	1	1	0	
Interest/Bank Fees					
- Establishment Fee	0	0	0	0	
- Line Fee	0	0	0	0	
- Interest	0	0	0	0	
- Account fee	(56)	(35)	(35)	0	
Land tax	(9,842)	(2,335)	(2,335)	0	
General & Administration Fees					
- Metricon admin fee	(12,500)	(4,500)	(4,500)	0	
- Legal fees (bank facility)	0	0	0	0	
- Sundry expenses	0	0	0	0	
Other	0	0	0	0	
GST	3,887	1,219	1,219	0	
Cashflow from operations	79,134	49,922	49,922	0	
<u>2) Cashflow from investing activities</u>					
Display Acquisitions					
- New Land Purchases (excl GST)	(7,649,014)	(1,332,331)	(1,332,331)	0	
- Completed Displays (excl GST)	0	0	0	0	
- GST	(73,414)	73,193	73,193	0	
Cashflow from investing activities	(7,722,429)	(1,259,139)	(1,259,139)	0	
<u>3) Cashflow from financing activities</u>					
- Bank Drawdowns	0	0	0	0	
- Issue of units	10,500,012	0	0	0	
- Distribution of profits to unitholders	0	0	0	0	
Cashflow from financing activities	10,500,012	0	0	0	
TOTAL CASHFLOW	2,856,718	(1,209,217)	(1,209,217)	0	
<u>4) Reconciliation of cash movement</u>					
Opening Bank Balance	500,000	3,356,718	3,356,718	0	
Cashflow for the period	2,856,718	(1,209,217)	(1,209,217)	0	
Closing Bank Balance	3,356,718	2,147,501	2,147,501	0	

METRICON PROPERTIES - INVENTORY REPORT AS AT 31 JULY 2021

	Forecast Land Settlement Date	Forecast House Payment	Land Purchase Price	Stamp Duty, Acq Costs	Build Price	Claimable GST	Total Cost	Cost as per Jul Budget	Variance	Comments
Metro Greenfields										
Lot 29803 Creekebridge St, Highlands Estate, Craigieburn (DV7)	Oct-21	Oct-21	-	-	-	-	-	-	-	
Lot 29804 Creekebridge St, Highlands Estate, Craigieburn (DV7)	Oct-21	Oct-21	-	-	-	-	-	-	-	
Lot 132 Fresco Place, Orana Estate, Clyde North	Sep-21	Oct-21	-	-	-	-	-	-	-	
Lot 6026 Gem Parade, Wollert	Jun-21	Nov-21	-	-	-	-	475,200	475,200	-	
Lot 6027 Gem Parade, Wollert	Jun-21	Nov-21	456,000	19,200	-	-	495,009	495,009	-	
Lot 107 Smiths Lane, Clyde North (Smith Lane Estate)	Apr-21	Nov-21	350,000	14,064	-	(27,045)	337,018	337,018	-	
Lot 108 Smiths Lane, Clyde North (Smith Lane Estate)	Apr-21	Nov-21	365,000	14,774	-	(28,205)	351,569	351,569	-	
Lot 10114 Katalia, Donnybrook	Jun-22	Jun-22	-	-	-	-	-	-	-	
Lot 108 Gallagher Cres, Lilydale (Kinley Estate)	Feb-22	Jun-22	-	-	-	-	-	-	-	
Lot 109 Gallagher Cres, Lilydale (Kinley Estate)	Feb-22	Jun-22	-	-	-	-	-	-	-	
Lot 126 President Blvd, Sunbury (Redstone Estate)	Mar-22	Apr-22	-	-	-	-	-	-	-	
Lot 127 President Blvd, Sunbury (Redstone Estate)	Mar-22	Apr-22	-	-	-	-	-	-	-	
Lot 202 Drummond Drive, Alira, Berwick	Jan-22	Jul-22	-	-	-	-	-	-	-	
Lot 203 Drummond Drive, Alira, Berwick	Jan-22	Jul-22	-	-	-	-	-	-	-	
Lot 2726 Kunlun Cres, Meridian DV2, Clyde	Jun-22	Jul-22	-	-	-	-	-	-	-	
Lot 2727 Kunlun Cres, Meridian DV2, Clyde	Jun-22	Jul-22	-	-	-	-	-	-	-	
Lot 2728 Kunlun Cres, Meridian DV2, Clyde	Jun-22	Jul-22	-	-	-	-	-	-	-	
Lot 1221 Kaduna Park DV2, Officer	Nov-21	Jul-22	-	-	-	-	-	-	-	
Lot 1222 Kaduna Park DV2, Officer	Nov-21	Jul-22	-	-	-	-	-	-	-	
Lot 1223 Kaduna Park DV2, Officer	Nov-21	Jul-22	-	-	-	-	-	-	-	
Metro Greenfields (ABC)										
Lot 131 Fresco Place, Orana Estate, Clyde North	Sep-21	Oct-21	-	-	-	-	-	-	-	
Lot 9123 (No 50) Penver Drive, Cobblebank, Athertonstone	Jan-22	Jan-22	-	-	-	-	-	-	-	
Lot 123 Wanderer Road, Sunbury (Redstone Estate)	Feb-22	Apr-22	-	-	-	-	-	-	-	
Lot 1228 Kaduna Park DV2, Officer	Nov-21	Jul-22	-	-	-	-	-	-	-	
Metro Central										
Lot 118 Bankside Blvd, Rowville (Pask)	Nov-21	Nov-22	-	-	-	-	-	-	-	
Lot 119 Bankside Blvd, Rowville (Pask)	Nov-21	Nov-22	-	-	-	-	-	-	-	
Regional Victoria (West)										
Lot 5103 Odyssey Drive, Mt Duneed (Villawood - replace Unity Drive)	Aug-21	Sep-21	-	-	-	-	-	-	-	
Lot 5104 Odyssey Drive, Mt Duneed (Villawood - replace Unity Drive)	Aug-21	Sep-21	-	-	-	-	-	-	-	
Lot 2101 Dell Blvd, Gen Fyansford Estate (replace Casey Blvd)	Jan-22	Jan-22	-	-	-	-	-	-	-	
Lot 2 Patullos Rd, Lara (Austin Estate)	Sep-21	Jun-22	-	-	-	-	-	-	-	
Lot 12 Patullos Rd, Lara (Austin Estate)	Sep-21	Jun-22	-	-	-	-	-	-	-	
Lot 107 Coridale Estate, Lara	Feb-22	Apr-22	-	-	-	-	-	-	-	
Lot 108 Coridale Estate, Lara	Feb-22	Apr-22	-	-	-	-	-	-	-	
Lot 165 Jordan Place, Warrnambool (Toohey Estate)	Mar-21	Jan-22	165,000	5,770	-	-	170,770	170,770	-	
Regional Victoria (Gippsland)										
Lot 3205 Longview Road, Waterford Rise, Warragul	Apr-21	Dec-21	242,000	8,970	-	-	250,970	250,970	-	
Lot 1009, 245 Main South Road, Drouin	Oct-21	Jul-22	-	-	-	-	-	-	-	
Lot 1025, 245 Main South Road, Drouin	Oct-21	Jul-22	-	-	-	-	-	-	-	
Lot 181 Marshall Road, Traralgon (Franklin Place)	Sep-21	Jul-22	-	-	-	-	-	-	-	
Lot 183 Marshall Road, Traralgon (Franklin Place)	Sep-21	Jul-22	-	-	-	-	-	-	-	
Lot 146 Wynd St, Glenhaven Fields, Sale	Jun-21	Sep-22	199,950	7,460	-	(15,451)	191,960	191,960	-	
Regional Victoria (North)										
Lot 104 McGeorge Road, Gisborne (Willows)	Jul-21	Jun-22	555,000	26,142	-	-	581,142	581,142	-	
Lot 105 McGeorge Road, Gisborne (Willows)	Jul-21	Jun-22	402,000	19,664	-	-	421,664	421,664	-	
Lot 492 Lorikeet St, Kialla (replacing lot 392)	Jul-21	Nov-22	156,000	8,768	-	-	164,768	164,768	-	
Lot 493 Lorikeet St, Kialla (replacing lot 393)	Jul-21	Nov-22	156,000	8,758	-	-	164,758	164,758	-	
Lot 489 Egret Drive, Kialla	Feb-21	Sep-21	152,000	5,082	-	-	157,082	157,082	-	
Lot 1422 Imagine Estate, Strathfieldsaye	Jan-23	Jan-23	-	-	-	-	-	-	-	
Lot 1423 Imagine Estate, Strathfieldsaye	Jan-23	Jan-23	-	-	-	-	-	-	-	
Lot 1424 Imagine Estate, Strathfieldsaye	Jan-23	Jan-23	-	-	-	-	-	-	-	
Lot 1426 Imagine Estate, Strathfieldsaye	Jan-23	Jan-23	-	-	-	-	-	-	-	
NSW										
Lot 11 Alpine Ash, Jerromberra South, ACT	Jun-21	Mar-22	385,000	15,092	-	-	400,092	400,092	-	
Lot 121 Hereford Hill, Lochinvar	Jan-22	May-22	-	-	-	-	-	-	-	
Lot 122 Hereford Hill, Lochinvar	Jan-22	May-22	-	-	-	-	-	-	-	
Lot 112 Mount View Grange, Cessnock	Jan-22	Jul-22	-	-	-	-	-	-	-	
Lot 78A Mount View Grange, Cessnock	Jan-22	Jul-22	-	-	-	-	-	-	-	
Lot 1005 Sussex Inlet Golf Village (South)	May-22	May-22	-	-	-	-	-	-	-	
Lot 167 Sparing St, Bingara Gorge, Wilton (South)	Apr-21	Mar-22	340,000	14,031	-	-	354,031	354,031	-	
Lot 903 Picton Road, Wilton Greens DV, Wilton	Dec-21	Sep-22	-	-	-	-	-	-	-	
Lot 904 Picton Road, Wilton Greens DV, Wilton	Dec-21	Sep-22	-	-	-	-	-	-	-	
Lot 507 Yobamie Ave, Yeomans Release 3, Redbank, North Richmond	Apr-21	May-22	650,000	28,543	-	-	678,543	678,543	-	
Lot 10 York St, Sovereign Hills, Thrumster, Port Macquarie	Jun-21	Feb-22	212,000	8,241	-	-	220,241	220,241	-	
Lot 112 Ocean Drive, Rainbow Beach Estate, Lake Cathie (North)	Dec-21	May-22	-	-	-	-	-	-	-	
Lot 101 Kanangra Drive, Crangan Bay, Central Coast	Jan-22	Sep-22	-	-	-	-	-	-	-	
Lot 102 Kanangra Drive, Crangan Bay, Central Coast	Jan-22	Sep-22	-	-	-	-	-	-	-	
Lot 103 Kanangra Drive, Crangan Bay, Central Coast (ABC)	Jan-22	Sep-22	-	-	-	-	-	-	-	
Lot 3010 Azure Avenue, Southlake Estate, Dubbo	Mar-22	Nov-22	-	-	-	-	-	-	-	
South Australia										
Lot 602 Twine Walk, Brookmont	May-21	Feb-22	167,000	9,237	-	(12,905)	163,333	163,333	-	
Lot 603 Twine Walk, Brookmont	May-21	Feb-22	167,000	9,237	-	(12,905)	163,333	163,333	-	
Lot 208 Chertton Ave, Bluestone Estate, Mt Barker	Nov-21	Jul-22	-	-	-	-	-	-	-	
Lot 33 Monarch Parade, St Yess, Roseworthy (North Adelaide)	Aug-21	Feb-22	-	-	-	-	-	-	-	
Lot 14 Stebonheath Road, Aria Park, Munno Para West (North Adelaide)	Mar-22	Mar-22	-	-	-	-	-	-	-	
Lot 58 Bonnin Cres, Buckland Park, Riverlea (North)	Oct-21	May-22	-	-	-	-	-	-	-	
Lot 62 Mineral Pl, Buckland Park, Riverlea (North)	Oct-21	May-22	-	-	-	-	-	-	-	
Lot 126 Newbridge Parade, Murray Bridge (Regional)	Nov-21	Jun-22	-	-	-	-	-	-	-	
Lot 15 Emerald Way, Mount Barker (Adelaide Hills)	Dec-21	Jul-22	-	-	-	-	-	-	-	
Queensland										
Lot 3 Village Green, Palmview (Peet)	Aug-21	Mar-22	-	-	-	-	-	-	-	
60 Government Way, Labrador	May-21	Oct-22	600,000	32,729	-	-	632,729	632,729	-	
77 Broad St, Labrador	May-21	Oct-22	600,000	37,758	-	-	637,758	637,758	-	
Lot 277 Springs Way, The Springs, Nikenbah (Hervey Bay)	Mar-22	Mar-22	-	-	-	-	-	-	-	
Lot 278 Springs Way, The Springs, Nikenbah (Hervey Bay)	Mar-22	Mar-22	-	-	-	-	-	-	-	
Lot 4001 Ellendale, Upper Kedron	Sep-21	Jul-22	-	-	-	-	-	-	-	
Lot 186 Brook Crescent, Burpengary, North Harbour DV3	Mar-22	Apr-22	-	-	-	-	-	-	-	
Lot 187 Brook Crescent, Burpengary, North Harbour DV3	Mar-22	Apr-22	-	-	-	-	-	-	-	
Lot 199 Brook Crescent, Burpengary, North Harbour DV3	Mar-22	Apr-22	-	-	-	-	-	-	-	
Lot 1342 Hedge Lane, Everleigh, Greenbank (Mirvac)	Jun-21	May-22	397,500	15,884	-	(30,716)	382,668	382,668	-	
Lot 263 Laberge St, Paradise Lakes, Willawong	Mar-21	Jan-22	375,000	15,898	-	-	390,898	390,898	-	
Lot 93 New Road, Aura Central DV3, Baringa	Dec-21	May-22	-	-	-	-	-	-	-	
Lot 107 New Road, Aura Central DV3, Baringa	Dec-21	May-22	-	-	-	-	-	-	-	
Lot 108 New Road, Aura Central DV3, Baringa	Dec-21	May-22	-	-	-	-	-	-	-	
42 Jingeri St, Redland Bay (Lendlease)	May-22	Jul-22	-	-	-	-	-	-	-	
43 Jingeri St, Redland Bay (Lendlease)	May-22	Jul-22	-	-	-	-	-	-	-	
Lot 1031 Discovery Blvd, Brookhaven, Bahrs Scrub	Nov-21	Apr-22	-	-	-	-	-	-	-	
Lot 1032 Discovery Blvd, Brookhaven, Bahrs Scrub	Nov-21	Apr-22	-	-	-	-	-	-	-	
Lot 141 Nicklin Way, Warana (Kawana Waters)	Apr-21	Apr-22	540,000	32,169	-	-	572,169	572,169	-	
Lot 9 (No 194) Calam Road, Sunnybank Hills	Mar-21	Jul-22	600,000	23,552	-	-	623,552	623,552	-	
Lot 101 White Rock, Ripley Valley (Intrapac)	Sep-22	Sep-22	-	-	-	-	-	-	-	
Lot 102 White Rock, Ripley Valley (Intrapac)	Sep-22	Sep-22	-	-	-	-	-	-	-	
Lot 501 Windrow Ave, Banyan Hill DV2, Ballina	Jan-22	Nov-22	-	-	-	-	-	-	-	
Lot 502 Windrow Ave, Banyan Hill DV2, Ballina	Jan-22	Nov-22	-	-	-	-	-	-	-	
Lot 1 Beachlink Estate, Bundaberg	Dec-21	Jul-22	-	-	-	-	-	-	-	
Lot 134 Affinity, Morayfield South	Dec-21	Aug-22	-	-	-	-	-	-	-	
Total as per Balance Sheet			8,707,450	401,121	-	(127,226)	8,981,346	8,981,346	-	

Metricon Properties
Forecast Acquisitions

Breakdown of Total Proposed Portfolio
By Geographic Location

i) By number of displays

Vic - Melbourne
Vic - Regional
Qld - Brisbane
NSW - Sydney
Sth Aust - Adelaide
Total

Current forecast	
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No. of displays	
26	26%
23	23%
26	26%
16	16%
9	9%
100	100%

i) By cost of displays

Vic - Melbourne
Vic - Regional
Qld - Brisbane
NSW - Sydney
Sth Aust - Adelaide
Total

Cost of displays (\$)	
22,557,991	29%
15,248,790	20%
22,060,098	28%
13,221,547	17%
4,703,018	6%
77,791,445	100%

Upcoming purchases - month of Aug 21:

Regional Vic
Regional Vic
Sth Aust
Qld

Lot 5103 Odyssey Drive, Mt Duneed	311,026	Settlement due 26 Aug
Lot 5104 Odyssey Drive, Mt Duneed	342,226	Settlement due 26 Aug
Lot 33 Monarch Parade, St Yves, Roseworthy (Nc	175,541	Settlement due 17 Aug
Lot 3 Village Green, Palmview	331,826	Trying to amend contracts (eg mortgagee consent). Will settle as soon as contrac
	1,160,619	
	-	

Upcoming purchases - month of Sept 21:

Metro Melbourne
Metro Melbourne
Regional Vic
Regional Vic
Regional Vic
Regional Vic
Qld

Lot 131 Fresco Place, Orana Estate, Clyde	362,610	Settlement due 8 Sept
Lot 132 Fresco Place, Orana Estate, Clyde	401,090	Settlement due 8 Sept
Lot 191 Marshall Road, Traralgon	209,210	Titles early 2021 as per dispay acq memo ... 14 settlement terms. Still not on displ
Lot 193 Marshall Road, Traralgon	209,210	Titles early 2021 as per dispay acq memo ... 14 settlement terms. Still not on displ
Lot 2 Patullos Rd, Lara (Austin Estate)	278,890	Titles August as per Display Status Report (was May) ... 14 day settlement terms
Lot 12 Patullos Rd, Lara (Austin Estate)	295,530	Titles August as per Display Status Report (was May) ... 14 day settlement terms
Lot 4001 Ellendale, Upper Kedron	387,050	Titles Aug as per Display Status Report (was May) ... 15 day settlement terms
	2,143,590	
	-	

Upcoming purchases - month of Oct 21:

Metro Melbourne
Metro Melbourne
Regional Vic
Regional Vic
Sth Aust
Sth Aust

Lot 29803 Creekbridge St, Craigieburn	387,050	365 day settlement terms. Plan to settle on land when displays open
Lot 29804 Creekbridge St, Craigieburn	387,050	365 day settlement terms. Plan to settle on land when displays open
Lot 1009, 245 Main South Road, Drouin	223,677	Titles expected Sept 21 as per Display Status Report. 14 day settlement terms.
Lot 1025, 245 Main South Road, Drouin	223,677	Titles expected Sept 21 as per Display Status Report. 14 day settlement terms.
Lot 58 Bonnin Cres, Buckland Park, Riverlea	231,050	Titles expected Aug/Sept 21 as per Display Status Report. 14 day settlement term
Lot 62 Mineral Pl, Buckland Park, Riverlea	220,650	Titles expected Aug/Sept 21 as per Display Status Report. 14 day settlement term
	1,673,155	
	-	

Metricon Properties Pty Ltd
FY22 Budgeted Profit & Loss Statement

	FY22 Budget												FY22 Budget
	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	
INCOME													
Rental Income	55,572	59,876	67,613	88,420	110,569	148,491	167,380	215,747	237,976	269,581	298,280	342,087	2,061,592
Interest Income	1	18	2	2	2	2	2	2	2	2	2	2	39
TOTAL INCOME	55,573	59,894	67,615	88,422	110,571	148,493	167,382	215,749	237,978	269,583	298,282	342,089	2,061,631
EXPENSES													
Interest/Bank Fees													
- Establishment Fee	0	0	(5,556)	(5,556)	(5,556)	(5,556)	(5,556)	(5,556)	(5,556)	(5,556)	(5,556)	(5,556)	(55,556)
- Line Fee	0	0	(46,667)	(46,667)	(46,667)	(46,667)	(46,667)	(46,667)	(46,667)	(46,667)	(46,667)	(46,667)	(466,667)
- Interest	0	0	(3,104)	(7,335)	(9,819)	(12,500)	(15,937)	(20,000)	(25,510)	(28,933)	(33,325)	(41,467)	(197,931)
- Hedging	0	0	0	0	0	0	0	0	0	0	0	0	0
- Account Fee	(35)	(5)	(20)	(20)	(20)	(20)	(20)	(20)	(20)	(20)	(20)	(20)	(240)
Land tax	(9,389)	(9,389)	(9,389)	(9,389)	(9,389)	(9,389)	(36,458)	(36,458)	(36,458)	(36,458)	(36,458)	(36,458)	(275,085)
General & Administration Fees													
- Metricon admin fee	(4,500)	(4,500)	(5,000)	(5,500)	(6,000)	(6,500)	(7,000)	(7,500)	(8,000)	(8,500)	(9,000)	(9,500)	(81,500)
- Amortisation of legal fees (bank facility)	0	0	(1,389)	(1,389)	(1,389)	(1,389)	(1,389)	(1,389)	(1,389)	(1,389)	(1,389)	(1,389)	(13,889)
- External audit	0	0	0	0	0	0	0	0	0	0	0	0	0
- Sundry expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL EXPENSES	(13,924)	(13,894)	(71,124)	(75,856)	(78,839)	(82,020)	(113,027)	(117,589)	(123,600)	(127,523)	(132,414)	(141,056)	(1,090,868)
Net Profit Before Tax	41,649	45,999	(3,509)	12,567	31,732	66,472	54,355	98,160	114,378	142,060	165,868	201,033	970,763

Metricon Properties Pty Ltd
FY22 Budgeted Balance Sheet

1) Balance Sheet

Assets

[illegible]

Metricon Properties Pty Ltd
FY22 Budgeted Cashflow Statement

	FY22 Budget												
	Jul 21 Budget	Aug 21 Budget	Sept 21 Budget	Oct 21 Budget	Nov 21 Budget	Dec 21 Budget	Jan 22 Budget	Feb 22 Budget	Mar 22 Budget	Apr 22 Budget	May 22 Budget	June 22 Budget	FY22 Budget
<u>1) Cashflow from Operations</u>													
Rental Income (net of GST)	55,572	59,876	67,613	88,420	110,569	148,491	167,380	215,747	237,976	269,581	298,280	342,087	2,061,592
Interest income	1	18	2	2	2	2	2	2	2	2	2	2	39
Interest/Bank Fees													
- Establishment Fee	0	(30,000)	(170,000)	0	0	0	0	0	0	0	0	0	(200,000)
- Line Fee	0	0	(140,000)	0	0	(140,000)	0	0	(140,000)	0	0	(140,000)	(560,000)
- Interest	0	0	0	0	(3,104)	(7,335)	(9,819)	(12,500)	(15,937)	(20,000)	(25,510)	(28,933)	(123,140)
- Hedging	0	0	0	0	0	0	0	0	0	0	0	0	0
- Account fee	(35)	(5)	(20)	(20)	(20)	(20)	(20)	(20)	(20)	(20)	(20)	(20)	(240)
Land tax	(2,335)	0	0	0	0	(54,000)	0	0	0	0	0	(218,750)	(275,085)
General & Administration Fees													
- Metricon admin fee	(4,500)	(4,500)	(5,000)	(5,500)	(6,000)	(6,500)	(7,000)	(7,500)	(8,000)	(8,500)	(9,000)	(9,500)	(81,500)
- Legal fees (Bank facility)	0	0	(50,000)	0	0	0	0	0	0	0	0	0	(50,000)
- External audit	0	0	0	0	0	0	0	0	0	0	0	0	0
- Sundry expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0	0
GST	1,219	(5,557)	(5,050)	4,950	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(4,838)
Cashflow from operations	49,922	19,831	(302,455)	87,852	101,397	(59,413)	150,493	195,679	73,970	241,013	263,702	(55,164)	766,828
<u>2) Cashflow from investing activities</u>													
Display Acquisitions													
- New Land Purchases (excl GST)	(1,332,331)	(1,160,619)	(2,143,590)	(1,673,155)	(3,952,389)	(2,436,690)	(5,191,290)	(2,082,026)	(2,326,336)	0	(1,190,270)	(1,599,555)	(25,088,251)
- Completed Displays (excl GST)	0	0	(977,514)	(1,649,087)	(1,735,881)	(396,773)	(2,063,714)	(1,252,314)	(2,414,362)	(4,304,984)	(5,380,734)	(3,477,217)	(23,652,580)
- GST	73,193	221	(81,861)	(56,240)	(7,268)	112,142	(139,596)	67,950	(97,314)	(158,328)	(90,087)	159,408	(217,781)
Cashflow from investing activities	(1,259,139)	(1,160,397)	(3,202,965)	(3,378,481)	(5,695,538)	(2,721,321)	(7,394,600)	(3,266,390)	(4,838,013)	(4,463,312)	(6,661,092)	(4,917,364)	(48,958,612)
<u>3) Cashflow from financing activities</u>													
- Bank Drawdowns	0	0	5,000,000	1,815,500	2,184,500	2,000,000	3,500,000	3,000,000	4,500,000	800,000	6,000,000	4,600,000	33,400,000
- Issue of units	0	0	0	0	3,500,000	0	4,500,000	0	0	4,000,000	0	0	12,000,000
- Distribution of profits to unitholders	0	0	0	(159,386)	0	0	(110,771)	0	0	(266,893)	0	0	(537,049)
Cashflow from financing activities	0	0	5,000,000	1,656,114	5,684,500	2,000,000	7,889,229	3,000,000	4,500,000	4,533,107	6,000,000	4,600,000	44,862,950
TOTAL CASHFLOW	(1,209,217)	(1,140,566)	1,494,580	(1,634,514)	90,358	(780,734)	645,123	(70,711)	(264,042)	310,808	(397,390)	(372,528)	(3,328,834)
<u>4) Reconciliation of cash movement</u>													
Opening Bank Balance	3,356,718	2,147,501	1,006,935	2,501,514	867,000	957,358	176,625	821,747	751,036	486,994	797,801	400,412	3,356,718
Cashflow for the period	(1,209,217)	(1,140,566)	1,494,580	(1,634,514)	90,358	(780,734)	645,123	(70,711)	(264,042)	310,808	(397,390)	(372,528)	(3,328,834)
Closing Bank Balance	2,147,501	1,006,935	2,501,514	867,000	957,358	176,625	821,747	751,036	486,994	797,801	400,412	27,883	27,883