



SHIRE OF DENMARK
MONTHLY FINANCIAL REPORT
For the period ending 30 September 2025

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SHIRE OF DENMARK
STATEMENT OF FINANCIAL ACTIVITY
(Statutory Reporting by Nature & Type)
For the period ending 30 September 2025

	Note	Adopted Annual Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)
Operating Revenues		\$	\$	\$	\$	%
Rates		9,160,749	9,138,749	9,141,962	3,213	0.04%
Operating grants & contributions		1,813,865	515,438	546,471	31,033	6.02%
Fees and charges		4,054,972	2,951,908	3,032,569	80,661	2.73%
Interest Earnings		467,201	103,899	103,440	(459)	(0.44%)
Other Revenue		51,810	822	2,850	2,028	246.77%
Total Operating Revenue		15,548,597	12,710,816	12,827,292	116,476	0.92%
Operating Expense						
Employee Costs		(8,574,555)	(1,979,307)	(2,010,052)	(30,745)	(1.55%)
Materials and Contracts		(4,672,819)	(1,001,689)	(960,034)	41,655	4.16%
Utility Charges		(262,873)	(69,979)	(48,975)	21,004	30.02%
Depreciation		(5,717,994)	(1,429,464)	(1,508,048)	(78,584)	(5.50%)
Finance Costs		(143,497)	(12,043)	(12,042)	1	0.01%
Insurance		(366,893)	(184,467)	(182,074)	2,393	1.30%
Other Expenditure		(522,384)	(90,463)	(92,942)	(2,479)	(2.74%)
Total Operating Expenditure		(20,261,015)	(4,767,412)	(4,814,168)	(46,756)	(0.98%)
Sub Total		(4,712,418)	7,943,404	8,013,124		
Capital grants & contributions		7,065,882	1,116,095	1,215,217	99,122	(8.88%)
Profit/(Loss) on Asset Disposal		68,100	(15,000)	(15,000)	0	0.00%
		7,133,982	1,101,095	1,200,217	99,122	(9.00%)
Net Result		2,421,565	9,044,499	9,213,341	168,842	(1.87%)
Funding Balance Adjustments						
Add back Depreciation		5,717,994	1,429,464	1,508,048	78,584	5.50%
Adjust (Profit)/Loss on Asset Disposal		(68,100)	15,000	15,000	0	0.00%
Adjust Provisions and Accruals		0	0	(21,750)	(21,750)	
Net Cash from Operations		8,071,459	10,488,963	10,714,639	225,676	2.15%
Capital Expenses						
Repayment of Debentures	7	(402,910)	(35,497)	(35,496)	1	0.00%
Transfer to Reserves	6	(1,468,513)	(48,000)	(48,969)	(969)	(2.02%)
Land and Buildings	5	(2,175,000)	(710,300)	(871,587)	(161,287)	(22.71%)
Roads Infrastructure	5	(3,571,500)	(123,897)	(89,813)	34,084	27.51%
Other Infrastructure	5	(3,543,582)	(463,850)	(312,301)	151,549	32.67%
Plant and Equipment	5	(1,361,000)	(90,000)	(78,145)	11,855	13.17%
Furniture and Equipment	5	(110,000)	0	0	0	
Total Capital Expenditure		(12,632,505)	(1,471,544)	(1,436,312)	35,232	2.39%
Net Cash from Capital Activities		(4,561,047)	9,017,419	9,278,327	260,908	(2.89%)
Capital Revenues						
Proceeds from New Debentures		1,000,000	0	0	0	
Proceeds from Disposal of Assets		523,000	275,000	275,000	0	0.00%
Self-Supporting Loan Principal		21,756	0	0	0	
Transfer from Reserves	6	2,352,582	0	0	0	
Net Cash from Financing Activities		3,897,338	275,000	275,000	0	0.00%
Total Net Operating + Capital		(663,707)	9,292,419	9,553,327	260,908	(2.81%)
Opening Funding Restricted Grants		0	0	0	0	
Opening Funding Surplus		663,707	663,707	659,358	(4,349)	(0.66%)
Closing Funding Surplus(Deficit)		0	9,956,126	10,212,685	256,560	2.58%

*This statement is to be read in conjunction with the accompanying Financial Statements and notes.

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 30 September 2025

Note 1: EXPLANATION OF MATERIAL VARIANCES

In line with Regulation 34(5) of the Local Government (Financial Management) Regulations 1996 and AASB 101 - Presentation of Financial Statements, Council has set a materiality threshold for the 2025/2026 financial year. Any difference between budgeted and actual figures that is 10% or more, or \$50,000 or more, must be explained in the Statement of Financial Activity.

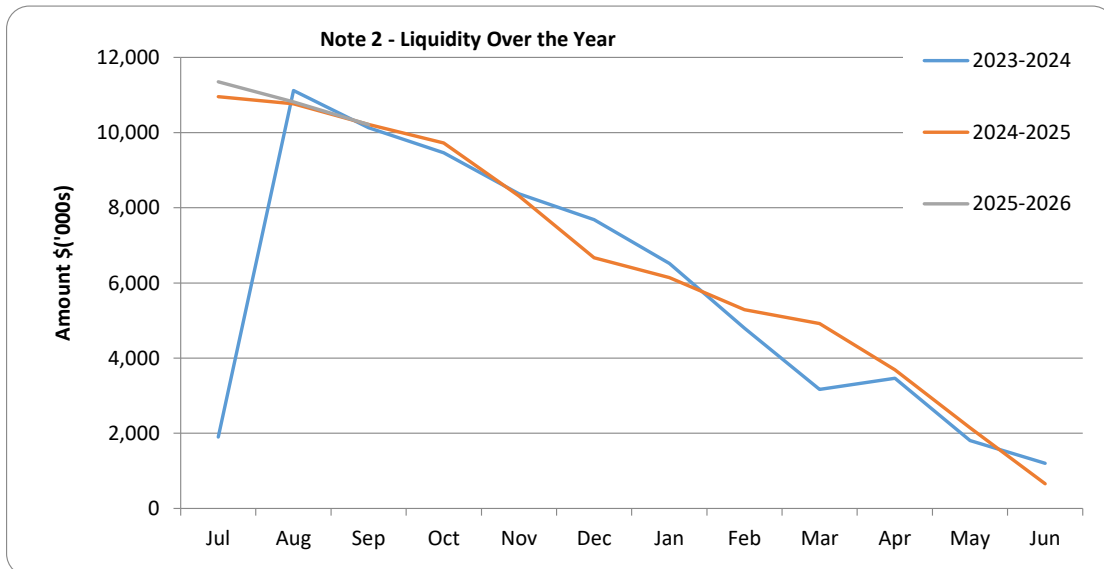
Noting that as Council adopts an annualised Budget, the Executive Manager of Corporate Services may vary the month end Budget estimates from time to time to take into consideration the variances with respect to project timing and scheduling to allow for more realistic and relevant comparisons to be made, subject to the total of the Council adopted Budget not being altered.

	Adopted Annual Budget	YTD Budget	YTD Actual	Var. \$	Var. %
<u>Operating Revenue</u>					
Fees and Charges Year to date income is above budget, primarily driven by Recreation Centre Gym and Planning Fees. Additional contributions received from Engineering Supervision Fees and Building Licence Fees.	4,054,972	2,951,908	3,032,569	80,661	2.73%
Other Revenue This primarily represents a grant payment received from the Children's Book Council of Australia, designated for use under Operating Grants.	51,810	822	2,850	2,028	246.77%
<u>Operating Expenses</u>					
Utility Charges Variances are due to the timing of utility billing cycles (for example, street lighting charges are invoiced in arrears and have not yet been received)	(262,873)	(69,979)	(48,975)	21,004	(30.02%)
Depreciation Year to date depreciation expense is above budget, reflecting the recognition of newly acquired assets (a non-cash accounting entry)	(5,717,994)	(1,429,464)	(1,508,048)	(78,584)	5.50%
<u>Other Items</u>					
Capital Grants & Contributions Unbudgeted income was received from the DPIRD Small Grants Program for the Mountain Bike Trails Project, and grant income for the Arena Future Fuels EV Infrastructure Project was higher than the original budget estimate.	7,065,882	1,116,095	1,215,217	99,122	8.88%
<u>Capital Expenditure</u>					
Land and Buildings This is primarily due to the timing of works on the Denmark Surf Club Precinct Development, which is scheduled for completion in November 2025.	(2,175,000)	(710,300)	(871,587)	(161,287)	22.71%
Road Infrastructure The variance is primarily due to the timing of upgrade works compared to the budget.	(3,571,500)	(123,897)	(89,813)	34,084	(27.51%)
Other Infrastructure This is primarily due to the timing of works on the Denmark Surf Club Precinct Development, Public Realm, which is scheduled for completion in November 2025.	(3,543,582)	(463,850)	(312,301)	151,549	(32.67%)
Plant & Equipment This variance is due to lower than budgeted acquisition costs for new plant items purchased year to date.	(1,361,000)	(90,000)	(78,145)	11,855	(13.17%)

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 30 September 2025

Note 2: NET CURRENT FUNDING POSITION

		Positive=Surplus (Negative=Deficit)		
Note		This Period	Last Period	Same Period Last Year
		\$	\$	\$
Current Assets				
	Cash Unrestricted	6,747,985	1,135,295	7,234,759
	Cash Restricted	6,127,170	6,093,328	4,662,050
	Total Cash	12,875,155	7,228,624	11,896,809
3	Receivables - Rates	3,625,104	8,428,724	3,259,793
	Receivables - Other	839,967	2,462,755	929,072
3	Receivables - Sundry Debtors	757,838	732,918	568,603
1	Inventories	7,526	12,936	90,752
		18,105,591	18,865,957	16,745,029
Less: Current Liabilities				
1	Payables	(3,374,590)	(3,564,130)	(3,333,785)
	Add Back Self Supporting Loan Adjustment	(21,756)	(21,756)	(21,389)
1	Add Back Current Leave Provisions	1,263,194	1,263,194	1,227,181
1	Add Back Current Principal Elements of Finance Leases	0	0	10,568
1	Add Back Current Loan Liability	367,416	365,186	253,362
		(1,765,735)	(1,957,505)	(1,864,063)
5	Less: Cash Reserves	(6,127,170)	(6,093,328)	(4,662,050)
	Net Current Funding Position	10,212,685	10,815,123	10,218,915



Comments - Net Current Funding Position

The Net Current Funding Position (NCFP) for September (FY25/26) is \$6,230 lower than the same period in FY24/25

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 30 September 2025

Note 3: BUDGET AMENDMENTS

Amendments to original budget since budget adoption. Surplus/(Deficit)

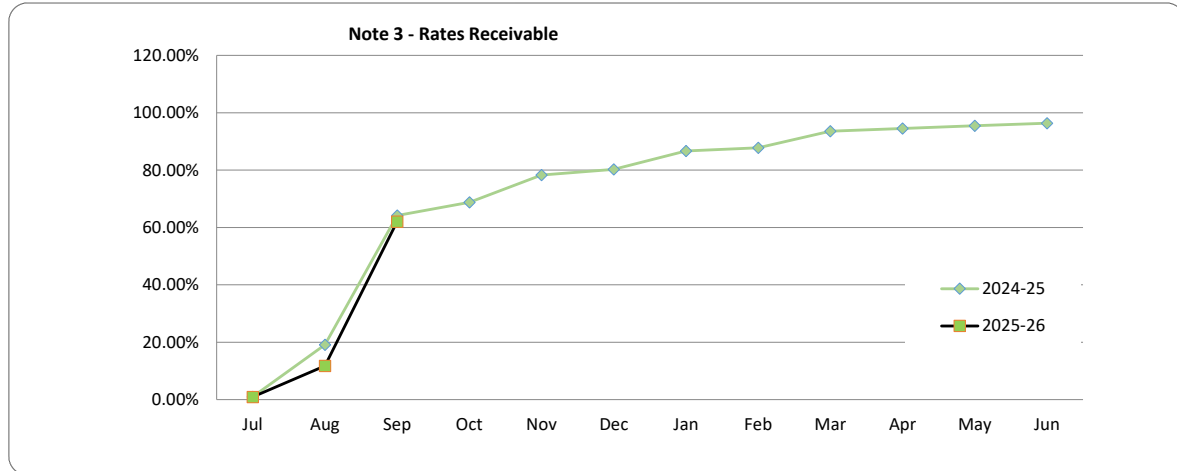
GL Account Code	Description	Council Resolution	Classification	Non Cash Adjustment	Increase in Available Cash	Decrease in Available Cash	Back Funded from Reserves	Current Budget Running Balance
	Budget Adoption		Closing Surplus	\$	\$	\$	\$	\$ 0

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 30 September 2025

Note 4: RECEIVABLES

Receivables - Rates Receivable

	30 September 2025	30 June 2025
	\$	\$
Opening Arrears Previous Years	332,690	344,988
Levied this year	9,223,308	8,766,028
<u>Less</u> Collections to date	(5,930,893)	(8,778,326)
Equals Current Outstanding	3,625,104	332,690
Net Rates Collectable	3,625,104	332,690
% Collected	62.06%	96.35%

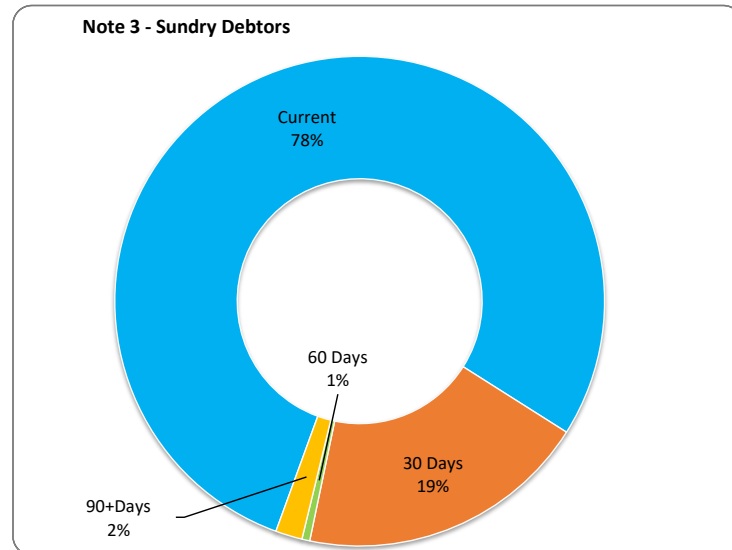


Comments/Notes - Receivables Rates

Receivables - Sundry Debtors

	Current	30 Days	60 Days	90+Days
	\$	\$	\$	\$
Sundry Debtors - General	594,375	146,173	3,928	13,361
Total Receivables - Sundry Debtors				757,838

*Amounts shown above include GST (where applicable)



Comments/Notes - Receivables General

As at 30 September 2025, outstanding sundry debtors totalled \$757,838 compared to \$568,603 at the same time last year.

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 30 September 2025

Note 5: CAPITAL ACQUISITIONS

Assets		Current Annual Adopted Budget	Current YTD Budget	YTD Actual	Purchase Orders Outstanding	Total YTD Committed	Variance (Over) Under
Land and Buildings							
Shire Buildings - Energy Efficiency Upgrades	50214	85,000	42,500	0	27,417	27,417	42,500
Civic Centre - Internal Improvements	50216	30,000	0	0	0	0	0
Denmark Surf Club Precinct Development	52100	1,060,000	667,800	871,587	76,096	947,683	(203,787)
Depot Redevelopment	52502	1,000,000	0	0	0	0	0
Total Land and Buildings		2,175,000	710,300	871,587	103,513	975,100	(161,287)
Plant and Equipment							
Plant Replacement - Governance & Administration	1421254	70,000	0	0	0	0	0
Plant - Bushfire Command Vehicle	1511054	90,000	0	0	0	0	0
Plant - Rangers Vehicle	1531054	80,000	0	0	0	0	0
Purchase Plant - BFB	1541054	494,000	0	0	0	0	0
Purchase Plant - Recreation	1131054	37,000	25,000	19,344	0	19,344	5,656
Purchase of Road Plant	1231054	590,000	65,000	58,801	54,657	113,458	6,199
Total Plant and Equipment		1,361,000	90,000	78,145	54,657	132,802	11,855
Furniture and Equipment							
Install Equipment - Various Fire Sheds & Upgrade Fire Danger Rating Signs	1541104	95,000	0	0	0	0	0
Purchase Gym Equipment - Recreation Centre	1161104	15,000	0	0	0	0	0
Total Furniture and Equipment		110,000	0	0	0	0	0
Roads Infrastructure							
Drainage Renewal Works	50030	100,000	17,994	3,839	0	3,839	14,155
Drainage Upgrade Works - Flood Mitigation	50802	57,500	24,725	24,975	0	24,975	(250)
Council Construction - CBD Carparks Upgrades	50080	30,000	0	0	0	0	0
Bike Trail Construction - Turner Road	54000	210,000	0	0	0	0	0
MRWA Project - Walter Road (SLK 0.10 - 2.15)	50384	335,000	0	16,652	66,064	82,716	(16,652)
MRWA Project - Hazelvale Road (SLK 0.00 - 3.63)	50385	369,000	81,178	165	0	165	81,013
MRWA Project - Ocean Beach Road - Design, Geotech & Survey Only	50386	90,000	0	0	67,415	67,415	0
MRWA Project - Turner Road - Design, Geotech & Survey Only	50387	90,000	0	0	76,756	76,756	0
MRWA Project - Walter Road - Design, Geotech & Survey Only	50388	90,000	0	0	75,096	75,096	0
MRWA Project - Hollings Road - Design, Geotech & Survey Only	50389	60,000	0	0	69,415	69,415	0
MRWA Project - Mount Shadforth Road (SLK 0.50 - 0.80)	50395	690,000	0	5,092	0	5,092	(5,092)
Comm Route - Glenrowan Road (SLK 0.01 - 2.46)	50330	288,000	0	15,925	0	15,925	(15,925)
Comm Route - Kernutts Road (SLK 1.85 - 2.85)	50331	469,000	0	1,950	81,818	83,768	(1,950)
Comm Route - Redman Road (SLK 2.50 - 4.79)	50332	263,000	0	21,215	0	21,215	(21,215)
SLRIP - Timber Bridge Replacement	50519	300,000	0	0	0	0	0
Pathway - Pedestrian Bridge Renewal	51005	50,000	0	0	0	0	0
Footpath Renewal Works	50020	80,000	0	0	22,774	22,774	0
Total Roads Infrastructure		3,571,500	123,897	89,813	459,338	549,151	34,084
Other Infrastructure							
Hardy Street Sewerage, Drainage & Remediation Works	0	1,071,582	0	0	0	0	0
Parks Infrastructure Upgrade - Berridge Park	52190	1,500,000	0	0	0	0	0
Denmark Surf Club Precinct Development - Public Realm	52150	680,000	421,600	265,410	139,095	404,505	156,190
Install BBQ Facilities at Rivermouth	52160	42,000	0	23,145	4,973	28,118	(23,145)
Hopson Park Upgrades	52185	65,000	0	0	0	0	0
Recreation Facility Fencing & Delineation Upgrades	52180	30,000	0	47	0	47	(47)
Peaceful Bay Outdoor Gym Equipment	52195	34,000	0	0	0	0	0
Upgrade Community Infrastructure - EV's (Project 1)	50132	16,000	16,000	0	0	0	16,000
Upgrade Community Infrastructure - EV's (Project 2)	50135	105,000	26,250	23,699	19,067	42,766	(16,516)
Total Other Infrastructure		3,543,582	463,850	312,301	163,134	475,436	132,482
Summary of Capital Acquisitions							
Land and Buildings		2,175,000	710,300	871,587	103,513	975,100	(161,287)
Plant and Equipment		1,361,000	90,000	78,145	54,657	132,802	11,855
Furniture and Equipment		110,000	0	0	0	0	0
Roads Infrastructure (including Bridges)		3,571,500	123,897	89,813	459,338	549,151	34,084
Other Infrastructure		3,543,582	463,850	312,301	163,134	475,436	132,482
Capital Expenditure Total		10,761,082	1,388,047	1,351,846	780,642	2,132,488	17,134
				% Completed	12.56%	Actual	19.82%
						Committed	

Comments/Notes - Capital Expenditure

\$1,351,846 of capital expenditure has been incurred to the end of September 2025. This represents 12.56% of the annual adopted budgeted capital works. Total YTD committed expenditure of \$2,132,488 has been incurred, which represents 19.82% of the total annual capital expenditure budget.

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 30 September 2025

Note 6: RESERVES

Name	Adopted Budget Opening Balance	Actual Opening Balance	Adopted Budget Interest Earned	Actual Interest Earned	Adopted Budget Transfers In (+)	Actual Transfers In (+)	Adopted Budget Transfers Out (-)	Actual Transfers Out (-)	Transfer out Reference	Adopted Budget Closing Balance	Actual YTD Closing Balance
	\$	\$	\$	\$	\$	\$	\$	\$		\$	\$
Lime Quarry Rehabilitation Reserve	324,865	324,865	13,319	2,617	0	0	0	0		338,184	327,482
Parry Inlet Reserve	213,516	213,516	8,754	1,720	10,000	0	0	0		232,270	215,236
Employee Leave Entitlements Reserve	488,500	488,500	20,028	3,936	0	0	(20,000)	0		488,528	492,435
Infrastructure Reserve	2,310,929	2,310,929	94,748	18,618	514,308	0	(1,788,582)	0		1,131,403	2,329,547
Plant Replacement Reserve	570,563	570,563	23,393	4,597	400,000	0	(469,000)	0		524,956	575,159
Waste Services Reserve	1,156,656	1,156,656	47,423	9,319	170,000	0	0	0		1,374,079	1,165,975
Aquatic Facility Development Reserve	125,365	125,365	5,140	1,010	10,000	0	0	0		140,505	126,375
Peaceful Bay Reserve	377,643	377,643	15,483	3,042	35,000	0	0	0		428,126	380,686
Rivermouth Caravan Park Reserve	137,140	137,140	5,623	1,105	0	0	0	0		142,763	138,245
Peaceful Bay Caravan Park Reserve	93,738	93,738	3,843	755	0	0	0	0		97,581	94,493
Recreation Centre Reserve	36,303	36,303	1,488	292	50,000	0	(15,000)	0		72,791	36,595
Strategic Reserve	135,753	135,753	5,566	1,094	5,000	0	0	0		146,319	136,847
ICT Reserve	64,338	64,338	2,638	518	15,000	0	(60,000)	0		21,976	64,857
Legal Contingency Reserve	42,892	42,892	1,759	346	10,000	0	0	0		54,651	43,238
	6,078,201	6,078,201	249,205	48,969	1,219,308	0	(2,352,582)	0		5,194,132	6,127,170

Comments/Notes - Reserves

The movement in cash backed reserve funds represents interest earned on reserve funds and transfers to and from reserves as adopted in the budget. The more significant transfers are normally performed towards the end of the financial year to coincide with the completion of the capital works program to which most transfers relate.

SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 30 September 2025

Note 7: INFORMATION ON BORROWINGS

(a) Debenture Repayments

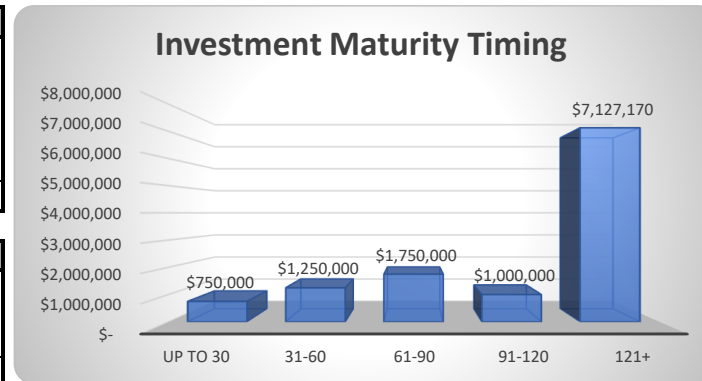
Particulars	Principal 1-Jul-25	New Loans (Adopted Budget)	New Loans (YTD Actual)	Principal Repayments			Principal Outstanding		Interest Repayments			Interest Rate	Maturity Date
				YTD Actual \$	YTD Budget \$	Adopted Budget \$	YTD Actual \$	Adopted Budget \$	YTD Actual \$	YTD Budget \$	Adopted Budget \$		
142 Lionsville	212,351			0	0	41,768	212,351	170,583	0	0	15,064	6.88%	12-Nov-29
147 Recreation - Football Clubrooms	84,818			0	0	14,906	84,818	69,912	0	0	5,790	6.37%	30-Jun-30
152 Purchase Reserve 27101	181,236			0	0	25,897	181,236	155,339	0	0	11,865	6.04%	30-Jun-31
157 Riverside Club S/Supporting	282,930			0	0	21,756	282,930	261,174	0	0	10,896	3.80%	12-May-36
159 Riverside Club Stage 1	318,408			11,622	11,622	23,424	306,786	294,984	1,122	1,122	11,565	3.11%	13-Aug-36
158 Purchase Lot 228, Reserve 18587	55,122			0	0	55,122	55,122	0	0	0	1,255	2.70%	01-Jun-26
160 Purchase Waste Services Truck	267,200			0	0	85,173	267,200	182,027	0	0	12,688	4.45%	30-Jun-28
161 Energy Efficiency Upgrades	387,724			12,411	12,411	50,469	375,313	337,255	4,266	4,266	18,822	4.40%	31-Mar-32
162 Surf Club Precinct Redevelopment	563,670			11,464	11,464	46,674	552,206	516,996	6,655	6,655	29,484	4.72%	31-Mar-35
163 - Depot Upgrade		1,000,000	0	0	0	37,723	0	962,277	0	0	26,068	TBC	TBC
	2,353,458	1,000,000	0	35,496	35,497	402,910	2,317,962	2,950,546	12,042	12,043	143,497		

SHIRE OF DENMARK INVESTMENT REGISTER For the period ending 30 September 2025									
INVESTMENT REGISTER									
INVESTMENT NO.	TYPE	ACC NO.	DATE INVESTED	MATURITY DATE	FUND	AMOUNT INVESTED	INTEREST RATE	DAYS INVESTED	INSTITUTION
3R	TD	74-949-5332	26-Sep-25	26-May-26	Restricted	\$ 1,503,234	4.25%	242	NAB
4R	TD	4906930	26-Sep-25	25-Mar-26	Restricted	\$ 1,114,595	4.10%	180	BENDIGO
5R	TD	38218207.161	29-Aug-25	02-Mar-26	Restricted	\$ 1,700,928	4.08%	185	CBA
6R	TD	30-866-6423	30-Jul-25	27-Jan-26	Restricted	\$ 799,081	4.20%	181	NAB
7R	TD	90-089-3246	26-Sep-25	26-May-26	Restricted	\$ 757,685	4.25%	242	NAB
8R	TD	38218207.162	29-Aug-25	02-Mar-26	Restricted	\$ 251,648	4.08%	185	CBA
9M	TD	38218207.163	04-Sep-25	03-Dec-25	Unrestricted	\$ 1,000,000	4.09%	90	CBA
10M	TD	95-800-5125	19-Sep-25	18-Dec-25	Unrestricted	\$ 750,000	4.15%	90	NAB
11M	TD	5247418	19-Sep-25	18-Mar-26	Unrestricted	\$ 500,000	4.05%	180	BENDIGO
12M	TD	38218207.164	30-Sep-25	28-Nov-25	Unrestricted	\$ 1,250,000	3.98%	59	CBA
13M	TD	38218207.165	30-Sep-25	30-Oct-25	Unrestricted	\$ 750,000	3.76%	30	CBA
14M	TD	70-120-7581	30-Sep-25	06-Jan-26	Unrestricted	\$ 1,000,000	4.10%	98	NAB
15M	TD	5256645	30-Sep-25	27-Feb-26	Unrestricted	\$ 500,000	4.05%	150	BENDIGO
TOTAL FUNDS INVESTED						\$ 11,877,170			

PORTFOLIO ANALYSIS						INTEREST EARNED			
Institution	Amount	No.	%	S&P STR @ May 2022	Policy - S&P STR Institution Investment Max %	Month Actual	Month Actual	YTD Actual	YTD Budget
NAB	\$ 4,810,000	5	40.50%	A-1+	50%	Interest on Investments	34,504	69,823	68,888
CBA	\$ 4,952,576	5	41.70%	A-1+	50%	Accrued Interest	18,701		
Bendigo Bank	\$ 2,114,595	3	17.80%	A-2	25%				
Total Funds Invested	\$ 11,877,170	13	100.00%			Total Interest Earned	53,204	69,823	68,888

	Amount
Opening Balance for Month	6,093,329
Add: Funds Invested	5,750,000
Less: Funds Redeemed	662
Add: Interest Earned on Investments for Month	34,504
Closing Balance for the Month	11,877,170

BREAKDOWN OF INVESTED FUNDS	
	Amount
Municipal	5,750,000
Reserves	6,127,170
Total Funds Invested	11,877,170



SHIRE OF DENMARK
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
For the period ending 30 September 2025

SUMMARY: CASH AND INVESTMENTS

	Interest Rate	Unrestricted \$	Restricted \$	Trust \$	Total Amount \$	Institution	Maturity Date
(a) Cash Deposits							
Municipal Bank Account	Variable	991,093			991,093	NAB	At Call
Trust Bank Account	0.00%			55,850	55,850	NAB	At Call
Other Cash On Hand	Nil	2,520			2,520	N/A	On Hand
Other Cash - Bond	Nil	4,372			4,372	N/A	On Hand
Sub Total Cash Deposits		997,985	0	55,850	1,053,835		
(b) Term Deposits							
3R	4.25%		1,503,234		1,503,234	NAB	26-May-26
4R	4.10%		1,114,595		1,114,595	BENDIGO	25-Mar-26
5R	4.08%		1,700,928		1,700,928	CBA	02-Mar-26
6R	4.20%		799,081		799,081	NAB	27-Jan-26
7R	4.25%		757,685		757,685	NAB	26-May-26
8R	4.08%		251,648		251,648	CBA	02-Mar-26
9M	4.09%	1,000,000			1,000,000	CBA	03-Dec-25
10M	4.15%	750,000			750,000	NAB	18-Dec-25
11M	4.05%	500,000			500,000	BENDIGO	18-Mar-26
12M	3.98%	1,250,000			1,250,000	CBA	28-Nov-25
13M	3.76%	750,000			750,000	CBA	30-Oct-25
14M	4.10%	1,000,000			1,000,000	NAB	06-Jan-26
15M	4.05%	500,000			500,000	BENDIGO	27-Feb-26
Sub Total Term Deposits		5,750,000	6,127,170	0	11,877,170		
Total Cash & Investments		6,747,985	6,127,170	55,850	12,931,006		

NAB National Australia Bank
CBA Commonwealth Bank of Australia
BENDIGO Bendigo Bank