

## **APPENDIX ITEM 9.3**

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17 September 2012

Mr Tony Arias  
Chief Executive Officer  
Tamala Park Regional Council  
PO Box 655  
INNALOO WA 6918

Dear Tony

**Catalina Financial Report for August 2012**

Please find attached the Catalina Financial Report for August 2012.

This report has been prepared on a cash basis and compares actual income and expenditure to approved budget for the period 1 August 2012 to 31 August 2012. It also details year to date actual income and expenditure to approved budget from 1 July 2012.

Settlement revenue year to date to 31 August 2012 is \$6,055,057 below the approved May 2012 Budget with 25 less settlements year to date. This variance arises from 2 components:

- \$3.21 million revenue received in FY2012 ahead of budget with 20 settlements achieved to 30 June 2012 against a budget of just 8; and
- \$2.84 million revenue shortfall to budget on an overall position of settlements being 13 lots below budget (i.e. 22 actual settlements against a budget of 35) on project to date basis. This component represents the Project's total revenue variance.

Note that 30 new sales were recorded for the month. Within these sales figures, 27 relate to the builder put option agreements held by TPRC. As there were 31 stage 3 lots in total allocated to builders under this arrangement the remaining 4 lots are expected to be recorded in September.

Overall year to date expenditure to 31 August 2012 is \$2,950,086 under budget per the approved May 2012 Budget, with \$2,254,456 spent compared to a budget of \$5,204,542. The main areas of variance are summarised below:

- Lot production expenditure to 31 August 2012 is \$1,543,539 under budget, with only \$1,772,217 spent to date.
- Landscape expenditure to 31 August 2012 is \$387,244 under budget, with \$70,376 spent to date.
- Infrastructure expenditure to 31 August 2012 is \$770,623 under budget, with \$57,108 spent to date.
- Sales and marketing expenditure to 31 August 2012 is \$126,597 under budget, with only \$82,030 spent to date.

Refer to the attached Cashflow Analysis for a more detailed analysis of actual to budget variances.

Should you have any queries on this report, please do not hesitate to contact me.

Yours faithfully



**Justin Crooks**  
Project Director

## **CATALINA**

### ***FINANCIAL REPORT FOR THE MONTH ENDED August 31, 2012***

- 1 FINANCE REPORT***
- 2 CASHFLOW ANALYSIS - August 12***
- 3 BUDGET - Approved May 2012***
- 4 STAGE 3 - 27 Put Option Agreement information***

**CATALINA**  
***FINANCE REPORT***  
***August 31, 2012***

# CATALINA - FINANCE REPORT

## 1.0 Management Accounts - August 2012

Appendix 9.3

### 1.1 KEY STATISTICS

	Lots Produced (titles)		Sales		Settlements		Distributions	
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
	May 2012		May 2012		May 2012		May 2012	
Prior Years	24	35	48	58	20	8	-	-
Jul-2012	-	-	-	14	2	22	-	-
Aug-2012	-	38	30	24	-	5	-	-
Sep-2012	-	-	-	32	-	20	-	-
<b>Sep-12 Qtr</b>	<b>-</b>	<b>38</b>	<b>30</b>	<b>70</b>	<b>2</b>	<b>47</b>	<b>-</b>	<b>-</b>
Oct-2012	-	-	-	27	-	8	-	-
Nov-2012	43	-	-	15	-	6	-	-
Dec-2012	8	-	-	20	-	27	-	-
<b>Dec-12 Qtr</b>	<b>-</b>	<b>51</b>	<b>-</b>	<b>62</b>	<b>-</b>	<b>41</b>	<b>-</b>	<b>-</b>
Jan-2013	-	-	-	20	-	18	-	-
Feb-2013	47	-	-	13	-	9	-	-
Mar-2013	-	-	-	15	-	36	-	-
<b>Mar-13 Qtr</b>	<b>-</b>	<b>47</b>	<b>-</b>	<b>48</b>	<b>-</b>	<b>63</b>	<b>-</b>	<b>-</b>
Apr-2013	-	-	-	15	-	10	-	-
May-2013	65	-	-	15	-	1	-	-
Jun-2013	-	-	-	15	-	30	-	-
<b>Jun-13 Qtr</b>	<b>-</b>	<b>65</b>	<b>-</b>	<b>45</b>	<b>-</b>	<b>41</b>	<b>-</b>	<b>-</b>
<b>Full 2012/13 Year</b>	<b>-</b>	<b>201</b>	<b>30</b>	<b>225</b>	<b>2</b>	<b>192</b>	<b>-</b>	<b>-</b>
2013/14	-	320	-	180	-	218	-	8,000,000
2014/15	-	600	-	180	-	180	-	5,300,000

### 1.2 Sales & Settlements

	MTH Act	MTH Bgt	YTD Act	YTD Bgt	PTD Act	PTD Bgt
- Sales #	30	24	30	38	78	96
- Sales \$	5,015,000	4,140,000	5,015,000	7,470,435	17,004,000	20,678,579
- Sales \$/lot	167,167	172,500	167,167	196,590	218,000	215,402
- Settlements #	-	5	2	27	22	35
- Settlements \$	-	1,218,714	526,000	6,581,057	5,683,000	8,531,000
- Settlements \$/lot	-	243,743	263,000	243,743	258,318	243,743
- Unsettled sales #	56	{	Unconditional	2	54	}
- Unsettled sales \$	11,321,000					
- Unsettled sales \$/lot	202,161					

Note the above sales figures report accepted sales contracts recorded in our systems. Included within this information in stage 3 are 27 put option agreements that are recorded as sales. These option agreements are with TPRC for approval.

### 1.3 Cashflow - MTD Actuals to budget

	MTD Act	MTD Bgt	Variance
Revenue	-	1,218,714	(1,218,714 )
Margin GST	-	(106,122 )	106,122
Direct selling costs	-	(55,014 )	55,014
Interest Income	-	-	-
Rebate Allowance	-	(17,544 )	17,544
	<hr/>	<hr/>	<hr/>
<i>Development costs</i>			
Lot production	974,970	1,217,287	242,317
Landscaping	14,831	294,701	279,870
Consultants	5,636	19,870	14,234
Infrastructure	1,753	410,734	408,981
Sales office building	-	-	-
Sales & marketing	18,378	104,314	85,936
Administration	8,776	47,941	39,165
Finance	118,937	104,863	(14,074 )
	<hr/>	<hr/>	<hr/>
Cashflow	1,143,281	2,199,709	1,056,428
	<hr/>	<hr/>	<hr/>
	(1,143,281)	(1,159,675 )	16,394

Margin scheme GST is calculated using a per lot margin scheme valuation of \$10,195 per lot.

## 1.4 Cashflow - YTD Actuals to budget

	<u>YTD Act</u>	<u>YTD Bgt</u>	<u>Variance</u>
Revenue	526,000	6,581,057	(6,055,057 )
Margin GST	(45,965 )	(573,060 )	527,095
Direct selling costs	(23,541 )	(297,076 )	273,535
Interest Income	1,352	-	1,352
Rebate Allowance	-	(17,544 )	17,544
	<u>457,846</u>	<u>5,693,377</u>	<u>(5,235,531 )</u>
<i>Development costs</i>			
Lot production	1,772,217	3,315,756	1,543,539
Landscaping	70,376	457,621	387,244
Consultants	15,574	66,011	50,436
Infrastructure	57,108	827,731	770,623
Sales office building	-	-	-
Sales & marketing	82,030	208,627	126,597
Administration	95,535	80,858	(14,677 )
Finance	<u>161,617</u>	<u>247,940</u>	<u>86,323</u>
	2,254,456	5,204,542	2,950,086
Cashflow	(1,796,610 )	488,835	(2,285,446 )

The YTD revenue variance comprises:

- \$3.21m received ahead of budget in FY 2012
- \$2.84m overall settlement shortfall on 13 less settlements project to date.

**CATALINA**  
**CASHFLOW ANALYSIS**  
*August 31, 2012*

Tamala Park feasibility cashflow FY 2012

Catalina Actual vs Budget Analysis

Job Description	Account Description	Actual MTD Vs Budget Aug 2012		Year to date Vs Budget to Aug 2012		Comments regarding variance
		Actual 1 month to Aug 2012	Budget 1 month to Aug 2012	YTD to Aug 2012	YTD budget	
REVENUE						
Settlements Margin GST	Stage 1	0	1,218,714	1,218,714	526,000	6,581,057
Settlements Margin GST	Stage 1	0	106,122	106,122	45,985	527,095
Direct Selling Costs						2 settlements YTD ex GST Margin scheme.
Interest Income						GST Margin is \$10,495 per lot
Rebate Allowance						Includes Commission, Management Fee, Council Rates, Water Rates & Printing
CONSTRUCTION						273,535
Earthworks	Siteworks / Earthworks	49,786	0	(49,786)	202,092	(1,352)
	Authorities Fees	0	0	0	0	Penalty interest income on settlements
	Direct Consultants	10,269	62,295	52,026	10,269	17,544
Total Earthworks	60,055	62,295	2,241	212,351	124,513	Construction Recycling Rebate
Stage 1		360,762	0	(360,762)	574,831	5,781,522
Total Stage 1						
Stage 2						
Total Stage 2						
Stage 3						
Total Stage 3						
Stage 4						
Total Stage 4						
Stage 5						
Total Stage 5						
Stage 6						
Total Stage 6						
Stage 7						
Total Stage 7						
Total Lot Production						
Preliminary Landscaping Consultancy	Landscape Consulting	980	9,591	8,611	980	19,171
Northern Biodiversity Conservation Area	Landscape Construction	0	130,325	130,325	49,655	80,630
Neerabup Road Verge Treatment - West	Landscape Consulting	0	6,082	6,082	0	12,156
Streescapes Site 2 Consultancy	Landscape Construction	0	0	0	0	0
Neerabup Road Verge Treatment - East	Landscape Consulting	0	0	0	0	0
Neerabup Entry Statement	Landscape Construction	0	0	0	0	0
Marmion Avenue Verge Treatment	Landscape Consulting	0	64,099	64,099	0	128,118
	Landscape Construction	0	2,991	2,991	0	5,979
			0	0	0	0

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Tamala Park feasibility cashflow FY 2012

Catalina Actual vs Budget Analysis

Job Description	Account Description	Actual MTD Vs Budget Aug 2012			Year to date Vs Budget to Aug 2012		
		Actual 1 month to Aug 2012	Budget 1 month to Aug 2012	Variance	YTD to Aug 2012	YTD budget	Variance
Drainage Space 1	Landscape Consulting	0	0	0	0	0	0
Public Open Space 1	Landscape Construction	0	0	0	0	0	0
Sales Centre Landscaping	Landscape Consulting	0	62,810	62,810	0	125,541	125,541
Streetscape To Stage 1	Landscape Consulting	13,001	0	(13,001)	13,001	0	(13,001)
Tamala Park Greenway Part 1	Landscape Consulting	850	0	(850)	850	0	(850)
Irrigation System	Landscape Consulting	0	1,566	1,566	0	3,131	3,131
Public Art	Landscape Consulting	0	0	0	0	0	0
<b>Total Landscaping</b>	<b>Landscape Consulting</b>	<b>14,831</b>	<b>294,701</b>	<b>279,870</b>	<b>70,336</b>	<b>457,621</b>	<b>387,244</b> Within budget
<b>CONSTRUCTION continued</b>							
Planning - indirect	Planning Architect	5,115	6,000	885	10,394	12,000	1,606
	Environmental Geotechnical	521	9,152	8,632	5,181	19,234	0
	Traffic planning	0	1,034	1,034	0	2,274	14,054
	Planning - Hydrology	0	2,017	2,017	0	4,137	assessment
	Planning - Sustainability	0	0	0	0	25,031	0
<b>Total Indirect Consultants</b>	<b>5,636</b>	<b>19,870</b>	<b>14,224</b>	<b>15,574</b>	<b>66,011</b>	<b>50,436</b>	<b>Within budget</b>
Cell C3 West Roads Contribution	Cell C3 West Pedestrian Underpasses	0	0	0	0	0	0
Cell C3 West Homestead Reimbursement	Cell C3 West Homestead Reimbursement	0	0	0	0	0	0
Marmion Avenue Green Link Intersection	Marmion Avenue Green Link Intersection	0	93,985	93,985	0	187,852	187,852
Neerabup Road Key Largo Intersection Engineering	Neerabup Road Key Largo Intersection Engineering	0	309,172	309,172	0	0	0
Neerabup Road Key Largo Intersection Engineering	Neerabup Road Key Largo Intersection Engineering	1,753	7,577	5,824	55,335	621,343	565,989
EPBC Offset - foraging	EPBC Offset - foraging	0	0	0	1,753	18,535	16,782
Gravity Sewer	Gravity Sewer	0	0	0	0	0	0
<b>Total Infrastructure</b>	<b>Sales Office Building</b>	<b>1,753</b>	<b>410,734</b>	<b>408,981</b>	<b>57,108</b>	<b>827,731</b>	<b>770,623</b> Within budget
Sales Office Building	Sales Office Building	0	0	0	0	0	0
Temp Sales office services	Temp Sales office services	0	0	0	0	0	0
<b>Total Fixed Assets</b>	<b>997,189</b>	<b>1,942,590</b>	<b>945,401</b>	<b>0</b>	<b>0</b>	<b>2,751,843</b>	<b>Within budget</b>
<b>PROFIT &amp; LOSS EXPENDITURE</b>							
Sales & Marketing	Brand Development	0	4,500	4,500	43,088	9,000	(34,088)
	Sales Office & Builder Rel.	0	13,333	13,333	0	26,667	26,667
	Brochures	0	5,583	5,583	0	11,167	11,167
	Advertising	7,993	19,658	28,557	39,317	10,760	payment of marketing invoices from prior financial year
	Signage	10,385	33,333	22,948	66,667	56,281	
	Website	0	5,000	5,000	0	10,000	
	Promotions	0	12,500	0	0	25,000	

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## Catalina Actual vs Budget Analysis

		Actual MTD Vs Budget Aug 2012				Year to date Vs Budget to Aug 2012			
Job Description	Account Description	Actual 1 month to Aug 2012	Budget 1 month to Aug 2012	Variance	YTD to Aug 2012	YTD budget	Variance	Comments regarding variance	
Total Sales and Marketing	Public Relations	0	3,333	3,333	0	6,667	6,667		
	Comm Dev - Resident Dev	0	7,072	7,072	0	14,144	14,144		
	<b>Total</b>	<b>18,378</b>	<b>104,314</b>	<b>85,936</b>	<b>82,030</b>	<b>208,627</b>	<b>126,597</b>	Within budget	
Administration	Audit and Tax	2,861	0	(2,861)	2,861	0	(2,861)		
	Cleaning	0	501	501	0	1,002	1,002		
	Computer Costs	0	501	501	0	1,002	1,002		
	Couriers	0	501	501	0	1,002	1,002		
	Electricity & Gas	0	501	501	0	1,002	1,002		
	Insurance	0	501	501	0	1,002	1,002		
	Legal fees	5,223	15,835	10,612	5,223	16,569	11,446		
	Licenses & Fees	0	501	501	0	1,002	1,002		
	Postage, Print & Stationery	692	501	(191)	692	1,002	310		
	Rent - Temp Sales Office	0	1,504	0	0	3,006	3,006		
	Rent - Carpark lots	0	12,892	0	0	25,783	25,783		
	Sundry Office Expenses	0	2,005	2,005	0	4,008	4,008		
	Telephone	0	501	501	0	1,002	1,002		
	Travel & Accommodation	0	0	0	0	0	0		
	Valuations	0	0	0	250	0	(250)		
	Rates & Taxes	0	0	0	86,598	0	(86,598)		
	Maintenance	0	6,683	6,683	0	13,358	13,358		
	Security	0	5,013	5,013	0	10,019	10,019		
	<b>Total Administration</b>	<b>8,776</b>	<b>47,941</b>	<b>39,165</b>	<b>95,535</b>	<b>80,858</b>	<b>(14,677)</b>	Not within budget	
Finance	Bank charges - Comm Bills	0	0	0	0	0	0		
	Bank Charges - G'tees	0	0	0	0	0	0		
	Bank Charges - General	0	0	0	0	0	0		
	Interest - Comm Bills	0	0	0	0	0	0		
	Interest - General	0	0	0	0	0	0		
	GST Paid	0	0	0	0	0	0		
	Sttnt Clearing	0	0	0	0	0	0		
	Creditors	0	0	0	0	0	0		
	Contingency	118,937	104,863	(14,074)	161,617	247,940	86,323		
	<b>Total Finance</b>	<b>118,937</b>	<b>104,863</b>	<b>(14,074)</b>	<b>161,617</b>	<b>247,940</b>	<b>86,323</b>	Within budget	
	<b>Total P&amp;L Expenditure</b>	<b>146,091</b>	<b>257,119</b>	<b>11,027</b>	<b>339,182</b>	<b>537,425</b>	<b>198,243</b>	Within budget	
	<b>Grand Expense Total</b>	<b>1,143,281</b>	<b>2,199,709</b>	<b>1,056,428</b>	<b>2,254,456</b>	<b>5,204,542</b>	<b>2,950,086</b>	Within budget	

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**CATALINA**

**CURRENT BUDGET  
APPROVED MAY 2012**

Catalina Annual Cashflow	FYE2013	FYE2014	FYE2015	3 YR TOTAL FYE13-FYE15	PREVIOUS FYE13-FYE15 (Jul-11)	Variance
Sales Release	219	224	155	598	495	103
Sales	225	180	180	585	504	81
Titles	201	224	211	636	563	73
Settlements	192	218	180	590	559	31
Closing Stock	9	53	28	90	113	(23)
Contracts on Hand	83	45	45	173	138	35
Average Settlement Price	216,761	231,358	271,208	238,765	237,829	936
GROSS INCOME						
Income - Lots	41,618,154	50,436,107	48,817,366	140,871,627	132,946,423	7,925,205
Income - Other	1,173,208	716,792	346,966	2,236,966	2,325,425	(88,460)
Direct Selling Expenses	6,363,941	9,605,769	9,259,722	25,229,432	22,124,770	(3,104,662)
GROSS INCOME	36,427,421	41,547,130	39,904,610	117,879,161	113,147,078	4,732,083
DEVELOPMENT COSTS						
Land & Special Sites Development	708,152	0	50,000	758,152	562,604	(195,549)
Consultants	558,535	683,917	359,302	1,601,753	938,883	(662,871)
Landscape	4,511,491	3,292,571	2,746,740	10,550,802	9,999,433	(551,369)
Infrastructure	4,101,561	1,627,033	3,968,786	9,697,381	7,401,470	(2,295,911)
Lot Production	23,837,192	25,469,176	14,918,101	64,224,469	48,768,753	(15,455,716)
Administration	551,713	859,117	860,325	2,271,156	2,215,060	(56,096)
Sales and Marketing	1,166,900	680,808	722,853	2,570,562	1,920,414	(650,147)
Community Development	84,917	110,000	167,690	362,607	360,457	(2,151)
Finance	50,000	50,000	50,000	150,000	0	(150,000)
Contingency	1,789,298	1,660,326	1,210,295	4,659,920	3,608,354	(1,051,566)
DEVELOPMENT COSTS	37,359,759	34,432,949	25,054,094	96,846,802	75,775,427	(21,071,375)
CASHFLOW	(932,338)	7,114,181	14,850,517	21,032,359	37,371,651	(16,339,292)
Capital Calls	0	0	0	0	0	0
Capital Returns	0	8,000,000	5,300,000	13,300,000	13,300,000	0
Profit Distributions	0	0	9,700,000	9,700,000	20,700,000	(11,000,000)
Cumulative Cash Balance	5,380,705	4,494,886	4,345,403	4,345,403	4,066,887	278,516

FYE2012 Summary

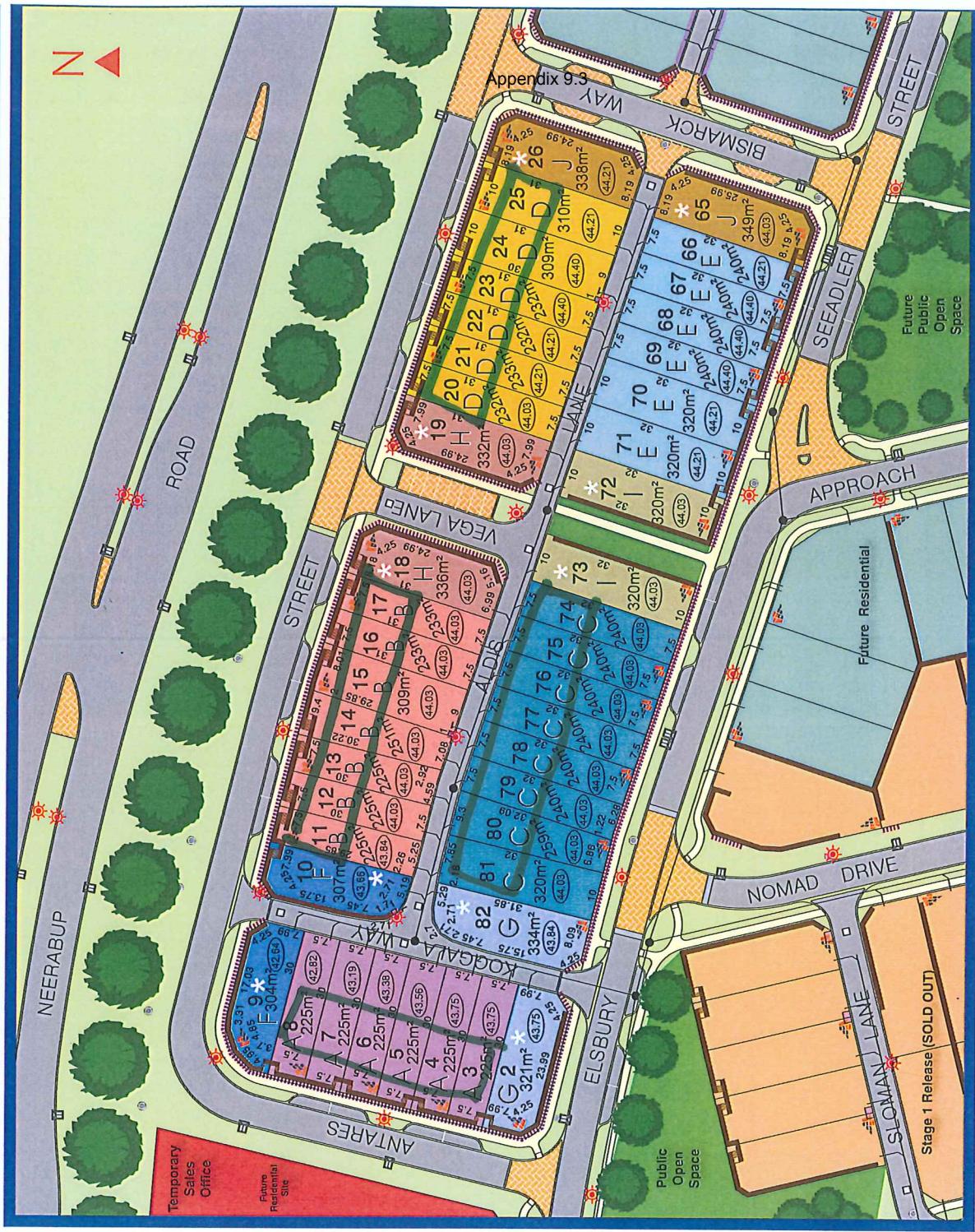
Catalina Monthly Cashflow	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Total	Jul 2011 Bgt	Variance	
Sales Release	0	0	0	0	0	0	0	0	73	0	0	0	73	163	(90)	
Sales - Stage 1	0	0	0	0	0	0	0	0	24	0	0	0	24	35	(11)	
Sales - Stage 2	0	0	0	0	0	0	0	0	24	6	4	34	34	38	(4)	
Sales - Stage 3	0	0	0	0	0	0	0	0	0	0	0	0	0	35	(35)	
Taxes	0	0	0	0	0	0	0	0	0	35	0	35	35	35	0	
Settlements	0	0	0	0	0	0	0	0	0	0	8	8	8	0	(40)	
Closing Stock	0	0	0	0	0	0	0	0	73	25	19	15	55	100	(50)	
Contracts on hand	0	0	0	0	0	0	0	0	48	54	50	50	100	100	(50)	
Average Settlement Price	0	0	0	0	0	0	0	0	0	243,743	243,743	236,844	236,844	6,899	6,899	
<b>GROSS INCOME</b>																
Income - Stage 1	0	0	0	0	0	0	0	0	0	0	0	0	1,949,943	1,949,943	1,894,752	
Income - Stage 2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Income - Stage 3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Income - Stage 4A	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Income - Stage 5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Income - Stage 6A	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Income - Stage 6B	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Income - Stage 7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Income - Stage 8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Income - Stage 9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Income - Stage 10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Income - Stage 11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Income - Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Direct Selling Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(7,502)	
<b>GROSS INCOME</b>															47,688	
<b>DEVELOPMENT COSTS</b>																
Special Sites Development	0	0	0	0	0	0	0	0	0	0	0	0	50,000	0	172,517	
Consultants	0	0	149,184	(5,695)	43,445	18,201	4,022	3,893	20,000	20,000	20,000	20,000	20,000	600,294	327,245	
Landscape	0	0	12,000	25,095	70,628	5,950	1,474	5,850	25,418	31,484	37,394	215,293	144,436	(70,857)		
Infrastructure	0	0	24,625	31,000	12,800	0	0	2,675	0	0	0	0	71,100	1,943,148	1,872,048	
Precinct 1 Bulk Earthworks	0	0	103,595	297,882	791,706	766,199	60,147	(184,525)	641,203	12,583	40,690	2,531,125	2,283,125	(248,555)		
Lot Production - Stage 1	0	0	20,240	104,040	820	66,383	422,897	60,864	1,022,809	743,580	1,697,957	3,185,811	3,729,864	3,545,532		
Lot Production - Stage 2	0	0	55,000	19,838	1,580	6,190	29,181	25,400	25,000	8,900	12,923	12,923	737,108	756,824		
Lot Production - Stage 3	0	0	0	0	0	0	0	0	0	0	0	0	60,559	60,559		
Lot Production - Stage 4A	0	0	5,000	10,000	0	7,200	0	3,716	0	0	22,514	48,431	131,783	83,352		
Lot Production - Stage 5	0	0	0	0	0	0	0	0	0	0	0	0	5,000	(5,000)		
Lot Production - Stage 6A	0	0	5,000	14,013	0	0	0	0	0	0	0	0	3,382	22,394		
Administration	(51)	59	167	(112)	410	93	8,696	15,731	(57)	30,042	150,042	235,061	333,611	98,550		
Sales and Marketing	0	0	285	3,729	30,511	21,198	51,913	20,074	67,045	67,045	399,437	1,000,000	600,563	20,000		
Community Development	0	0	0	0	0	0	0	0	6,667	6,667	6,667	20,000	40,000	203,181		
Finance	9,232	(59)	4,269	(382,997)	(58,759)	407,108	(896,849)	(555,916)	1,230,790	0	40,000	0	(203,181)	0	678,533	
Contingency	0	0	0	0	0	0	0	0	0	0	0	0	0	678,533		
DEVELOPMENT COSTS	9,181	(0)	4,721	264	497,515	1,385,971	43,969	23,268	1,162,504	2,361,113	1,549,244	8,679,082	14,299,201	5,570,119		
<b>CASHFLOW</b>	(9,181)	0	(4,721)	(264)	(497,515)	(1,385,971)	(43,969)	(25,268)	(1,162,504)	(2,361,113)	(1,549,244)	52,880	(6,986,957)	(12,604,764)	<b>5,617,807</b>	
Capital Calls	(13,300,000)	0	0	0	0	0	0	0	0	0	0	0	(13,300,000)	0	0	
Capital Returns	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Profit Distributions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Cumulative Cash Balance	13,290,819	13,290,819	13,286,098	13,285,834	11,402,348	12,738,319	11,333,112	10,170,608	7,809,494	6,260,163	6,313,043	6,313,043	6,313,043	6,313,043	6,313,043	5,617,807
	0	0	0	0	0	(0)	0	(0)	0	0	0	0	(0)	0	0	





## **CATALINA**

**STAGE 3**  
**27 Put Option Agreement information**



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## STAGE 3

Lot Number	Frontage	Size (m <sup>2</sup> )	Price	Allocation Package
3	7.5	225	\$160,000	A
4	7.5	225	\$160,000	A
5	7.5	225	\$160,000	A
6	7.5	225	\$160,000	A
7	7.5	225	\$160,000	A
8	7.5	225	\$160,000	A
<b>Total Allocation Package Price</b>				<b>\$960,000</b>
9	7.99	304	\$185,000	F
10	7.99	307	\$185,000	F
<b>Total Allocation Package Price</b>				<b>\$370,000</b>
11	7.5	225	\$152,500	B
12	7.5	225	\$152,500	B
13	7.5	225	\$152,500	B
14	7.5	251	\$162,500	B
15	7.5	310	\$187,500	B
16	7.5	233	\$152,500	B
17	7.5	233	\$150,000	B
<b>Total Allocation Package Price</b>				<b>\$1,110,000</b>





## STAGE 3

Lot Number	Frontage	Size (m <sup>2</sup> )	Price	Allocation Package
18	8.19	338	\$195,000	H
19	7.99	332	\$195,000	H

**Total Allocation Package Price** \$390,000

20	7.5	232	\$152,500	D
21	7.5	233	\$152,500	D
22	7.5	232	\$152,500	D
23	7.5	232	\$152,500	D
24	8	310	\$187,500	D
25	8	310	\$187,500	D

**Total Allocation Package Price** \$985,000

26	8.19	338	\$195,000	J
65	8.19	349	\$217,500	J

**Total Allocation Package Price** \$412,500

66	7.5	240	\$172,500	E
67	7.5	240	\$172,500	E
68	7.5	240	\$172,500	E
69	7.5	240	\$172,500	E
70	10	320	\$202,500	E
71	10	320	\$202,500	E

**Total Allocation Package Price** \$1,095,000





## STAGE 3

Lot Number	Frontage	Size (m <sup>2</sup> )	Price	Allocation Package
72	10	320	\$195,000	I
73	10	320	\$195,000	I

**Total Allocation Package Price** \$390,000

74	7.5	240	\$162,500	C
75	7.5	240	\$162,500	C
76	7.5	240	\$162,500	C
77	7.5	240	\$162,500	C
78	7.5	240	\$162,500	C
79	7.5	240	\$162,500	C
80	7.5	259	\$162,500	C
81	7.85	320	\$197,500	C

**Total Allocation Package Price** \$1,335,000

2	7.99	321	\$195,000	G
82	8.07	334	\$200,000	G

**Total Allocation Package Price** \$395,000

**For more information contact:**

**Justin Crooks on 9368 9085**

