

# SHIRE OF KENT

## BUDGET REVIEW REPORT

### FOR THE PERIOD ENDED 28 FEBRUARY 2026

*LOCAL GOVERNMENT ACT 1995  
LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996*

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SHIRE OF KENT  
STATEMENT OF BUDGET REVIEW  
FOR THE PERIOD ENDED 28 FEBRUARY 2026

		Budget v Actual			Estimated	Predicted	
		Adopted	Updated	Year to Date	Year at End	Variance	
Note		Budget	Budget	Actual	Amount	(b) - (a)	
		\$	\$	\$	\$	\$	
<b>OPERATING ACTIVITIES</b>							
<b>Revenue from operating activities</b>							
	General rates	4.1	2,680,568	2,680,568	2,696,435	2,695,339	14,771 ▲
	Grants, subsidies and contributions	4.2	1,560,696	1,560,696	1,286,489	1,663,232	102,536 ▲
	Fees and charges	4.3	628,610	628,610	482,071	648,610	20,000 ▲
	Interest revenue		373,264	373,264	105,719	373,264	0
	Other revenue	4.4	83,400	83,400	55,934	71,582	(11,818) ▼
	Profit on asset disposals	4.5	306,656	306,656	16,392	58,892	(247,764) ▼
			5,633,194	5,633,194	4,643,040	5,510,919	(122,275)
<b>Expenditure from operating activities</b>							
	Employee costs	4.6	(2,850,438)	(2,850,438)	(1,723,161)	(2,820,438)	30,000 ▲
	Materials and contracts	4.7	(1,750,238)	(1,750,238)	(912,397)	(1,874,302)	(124,064) ▼
	Utility charges		(202,200)	(202,200)	(100,555)	(202,200)	0
	Depreciation		(2,843,200)	(2,843,200)	(697,109)	(2,843,200)	0
	Finance costs		(9,872)	(9,872)	(3,394)	(9,872)	0
	Insurance		(217,636)	(217,636)	(186,656)	(217,636)	0
	Other expenditure	4.8	(88,550)	(88,550)	(60,545)	(93,501)	(4,951) ▼
	Loss on asset disposals	4.9	(49,626)	(49,626)	(112,377)	(188,395)	(138,769) ▼
	Change in revaluation of non-current assets	4.10			20,000	20,000	20,000 ▲
			(8,011,760)	(8,011,760)	(3,776,194)	(8,229,544)	(217,784)
	Non-cash amounts excluded from operating activities	4.11	2,588,869	2,588,869	773,094	2,955,402	366,533 ▲
	<b>Amount attributable to operating activities</b>		210,303	210,303	1,639,940	236,777	26,474
<b>INVESTING ACTIVITIES</b>							
<b>Inflows from investing activities</b>							
	Capital grants, subsidies and contributions	4.12	3,546,962	3,546,962	712,989	2,456,807	(1,090,155) ▼
	Proceeds from disposal of assets	4.13	753,300	753,300	376,630	621,630	(131,670) ▼
			4,300,262	4,300,262	1,089,619	3,078,437	(1,221,825)
<b>Outflows from investing activities</b>							
	Purchase of land and buildings	4.14	(2,687,500)	(2,687,500)	(2,520)	(1,297,500)	1,390,000 ▲
	Purchase of plant and equipment	4.15	(1,465,000)	(1,465,000)	(980,352)	(1,221,476)	243,524 ▲
	Purchase and construction of infrastructure-roads		(3,506,180)	(3,506,180)	(977,883)	(3,506,180)	0
	Purchase and construction of infrastructure-other	4.16	(500,000)	(500,000)	(50,383)	(494,000)	6,000 ▲
			(8,158,680)	(8,158,680)	(2,011,138)	(6,519,156)	1,639,524
	<b>Amount attributable to investing activities</b>		(3,858,418)	(3,858,418)	(921,519)	(3,440,719)	417,699
<b>FINANCING ACTIVITIES</b>							
<b>Cash inflows from financing activities</b>							
	Transfers from reserve accounts	4.17	946,700	946,700	0	647,476	(299,224) ▼
			946,700	946,700	0	647,476	(299,224)
<b>Cash outflows from financing activities</b>							
	Repayment of borrowings		(73,733)	(73,733)	(36,859)	(73,733)	0
	Transfers to reserve accounts	4.18	(652,930)	(652,930)	(54,049)	(762,928)	(109,998) ▼
			(726,663)	(726,663)	(90,908)	(836,661)	(109,998)
	<b>Amount attributable to financing activities</b>		220,037	220,037	(90,908)	(189,185)	(409,222)
<b>MOVEMENT IN SURPLUS OR DEFICIT</b>							
	<b>Surplus or deficit at the start of the financial year</b>	4.19	3,428,079	3,428,079	3,393,128	3,393,128	(34,951) ▼
	Amount attributable to operating activities		210,303	210,303	1,639,940	236,777	26,474
	Amount attributable to investing activities		(3,858,418)	(3,858,418)	(921,519)	(3,440,719)	417,699
	Amount attributable to financing activities		220,037	220,037	(90,908)	(189,185)	(409,222)
	<b>Surplus or deficit after imposition of general rates</b>		0	0	4,020,641	0	0

## 1. BASIS OF PREPARATION

This budget review has been prepared in accordance with the *Local Government Act 1995* and accompanying regulations.

### **Local Government Act 1995 requirements**

Section 6.4(2) of the *Local Government Act 1995* read with the *Local Government (Financial Management) Regulations 1996*, prescribe that the budget review be prepared in accordance with the *Local Government Act 1995* and, to the extent that they are not inconsistent with the Act, the Australian Accounting Standards. The Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and Interpretations of the Australian Accounting Standards Board were applied where no inconsistencies exist.

The *Local Government (Financial Management) Regulations 1996* specify that vested land is a right-of-use asset to be measured at cost, and is considered a zero cost concessionary lease. All right-of-use assets under zero cost concessionary leases are measured at zero cost rather than at fair value, except for vested improvements on concessionary land leases such as roads, buildings or other infrastructure which continue to be reported at fair value, as opposed to the vested land which is measured at zero cost. The measurement of vested improvements at fair value is a departure from *AASB 16 Leases* which would have required the Shire of Kent to measure any vested improvements at zero cost.

*Local Government (Financial Management) Regulations 1996, regulation 33A* prescribes contents of the budget review.

Accounting policies which have been adopted in the preparation of this budget review have been consistently applied unless stated otherwise. Except for the statement of financial activity, the budget review has been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities.

### **Year to Date Actual balances**

Balances shown in this budget as Year to Date Actual are based on records at the time of preparation of the budget review and are subject to final adjustments.

### **Rounding off figures**

All figures shown in this statement are rounded to the nearest dollar.

### **THE LOCAL GOVERNMENT REPORTING ENTITY**

All funds through which the Shire of Kent controls resources to carry on its functions have been included in the financial statements forming part of this financial report.

All monies held in the Trust Fund are excluded from the financial statements.

### **Critical accounting estimates and judgements**

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors believed to be reasonable under the circumstances; the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

As with all estimates, the use of different assumptions could lead to material changes in the amounts reported in the budget review.

The following are estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the current financial year:

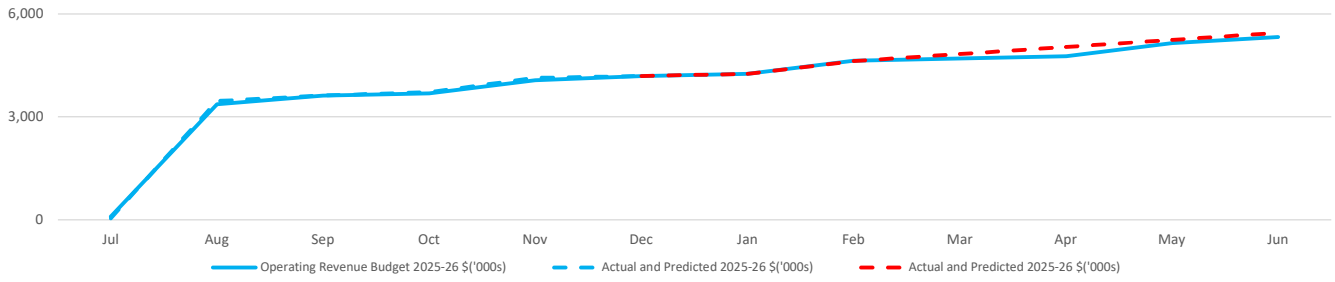
- estimated fair value of certain financial assets
- impairment of financial assets
- estimation of fair values of land and buildings, infrastructure and investment property
- estimation uncertainties made in relation to lease accounting
- estimation of fair values of provisions

### **MATERIAL ACCOUNTING POLICIES**

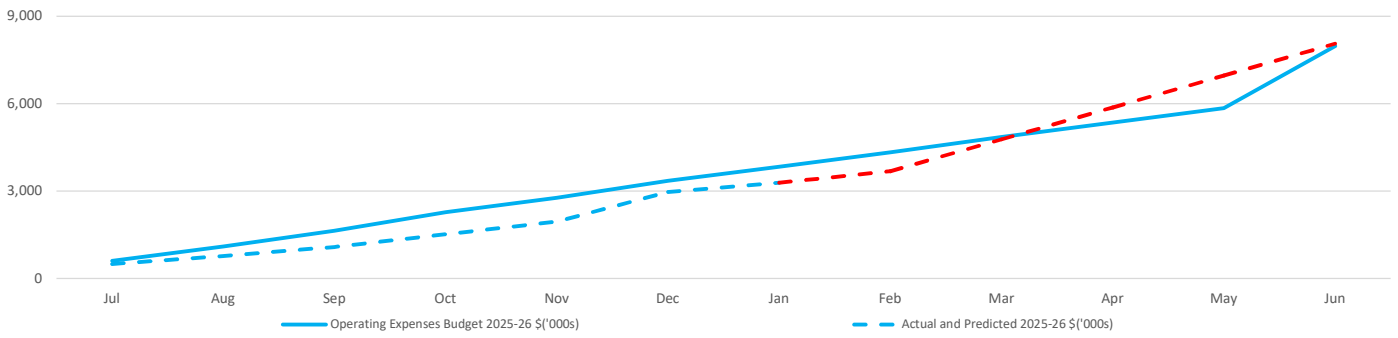
Material accounting policies utilised in the preparation of these statements are as described within the 2025-26 Annual Budget. Please refer to the adopted budget document for details of these policies.

2. SUMMARY GRAPHS - BUDGET REVIEW

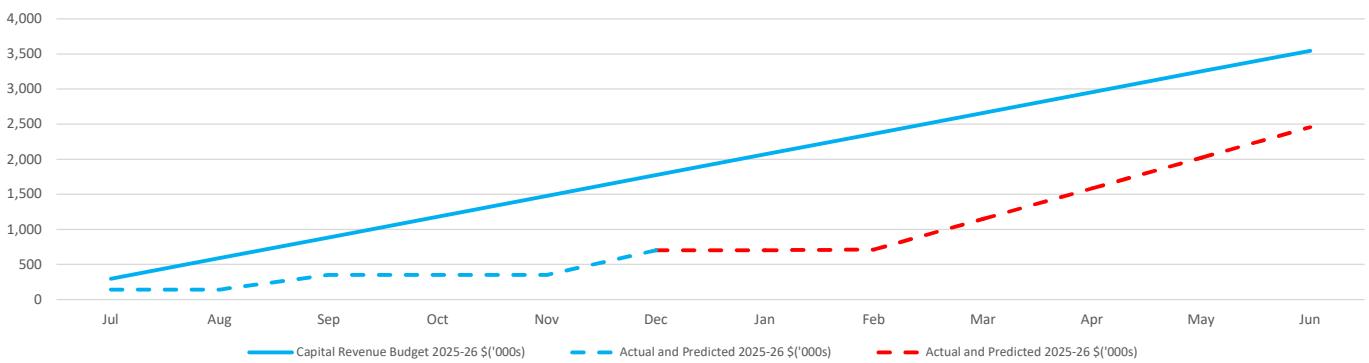
Operating Revenue



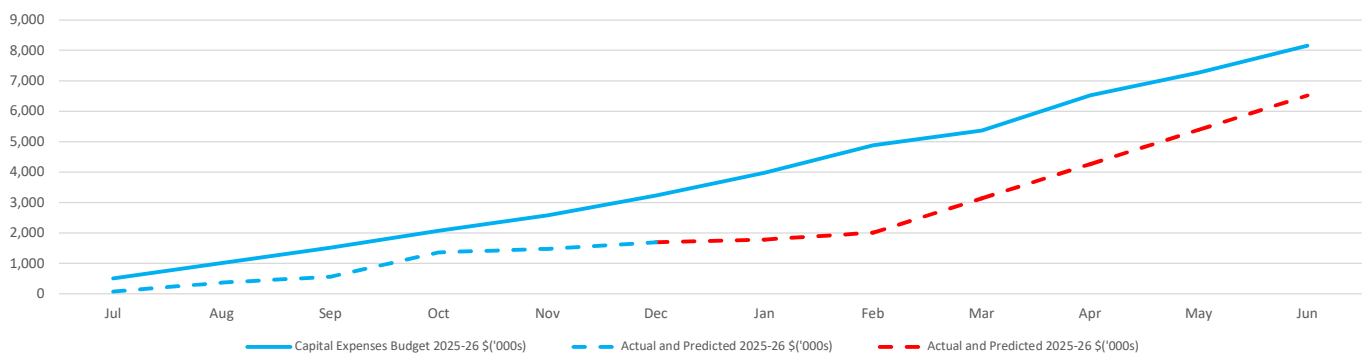
Operating Expenses



Capital Revenue



Capital Expenditure



This information is to be read in conjunction with the accompanying financial statements and notes.

3 NET CURRENT FUNDING POSITION  
EXPLANATION OF DIFFERENCE IN NET CURRENT ASSETS AND SURPLUS/(DEFICIT)

	Audited Actual 30 June 2025	Adopted Budget 30 June 2026	Updated Budget Estimates 30 June 2026	Year to Date Actual 28 February 2026	Estimated Year at End Amount 30 June 2026
	\$	\$	\$	\$	\$
<b>(a) Composition of estimated net current assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	3,081,308	349,661	349,661	3,313,965	349,661
Financial assets	5,425,742	5,131,973	5,131,973	5,479,791	5,541,195
Trade and other receivables	131,519	89,058	89,058	231,770	89,058
Inventories	105,573	118,941	118,941	71,832	118,941
Contract assets	780,851			760,143	0
	9,524,993	5,689,633	5,689,633	9,857,501	6,098,855
<b>Less: current liabilities</b>					
Trade and other payables	(456,299)	(315,139)	(315,139)	(107,244)	(315,139)
Borrowings	(73,734)	(74,874)	(74,874)	(36,875)	(74,874)
Employee related provisions	(248,521)	(242,521)	(242,521)	(248,521)	(242,521)
	(778,554)	(632,534)	(632,534)	(392,640)	(632,534)
<b>Net current assets</b>	8,746,439	5,057,099	5,057,099	9,464,861	5,466,321
Less: Total adjustments to net current assets	(5,353,310)	(5,057,099)	(5,057,099)	(5,442,916)	(5,466,321)
<b>Closing funding surplus / (deficit)</b>	3,393,128	0	0	4,021,945	0

**(b) Current assets and liabilities excluded from budgeted deficiency**

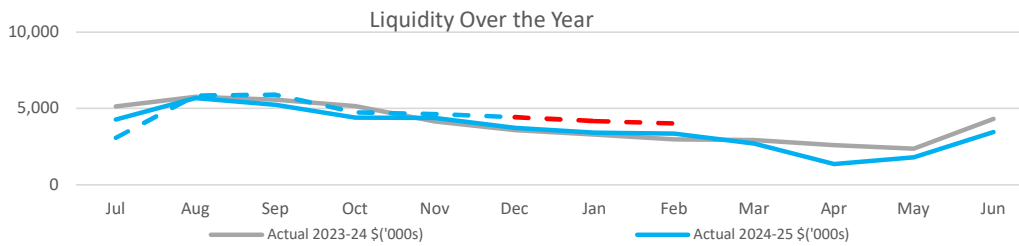
The following current assets and liabilities have been excluded from the net current assets used in the Statement of Financial Activity in accordance with *Financial Management Regulation 32* to agree to the surplus/(deficit) after imposition of general rates.

	Audited Actual 30 June 2025	Adopted Budget 30 June 2026	Updated Budget Estimates 30 June 2026	Year to Date Actual 28 February 2026	Estimated Year at End Amount 30 June 2026
	\$	\$	\$	\$	\$
<b>Adjustments to net current assets</b>					
Less: Reserve accounts	(5,425,742)	(5,131,973)	(5,131,973)	(5,479,791)	(5,541,195)
Less: Financial assets at amortised cost	(1,302)				
Add: Current liabilities not expected to be cleared at end of year - Current portion of borrowings	73,734	74,874	74,874	36,875	74,874
<b>Total adjustments to net current assets</b>	(5,353,310)	(5,057,099)	(5,057,099)	(5,442,916)	(5,466,321)

**(c) Non-cash amounts excluded from operating activities**

The following non-cash revenue and expenditure has been excluded from operating activities within the Statement of Financial Activity in accordance with *Financial Management Regulation 32*.

	Audited Actual 30 June 2025	Adopted Budget 30 June 2026	Updated Budget Estimates 30 June 2026	Year to Date Actual 28 February 2026	Estimated Year at End Amount 30 June 2026
	\$	\$	\$	\$	\$
<b>Adjustments to operating activities</b>					
Less: Profit on asset disposals	(211,699)	(306,656)	(306,656)	(16,392)	(58,892)
Less: Movement in liabilities associated with restricted cash	0	(2,014)	(2,014)		(2,014)
Add: Loss on disposal of assets	65,177	49,626	49,626	112,377	188,395
Add: Change in revaluation of fixed assets				(20,000)	(20,000)
Add: Depreciation on assets	1,980,232	2,843,200	2,843,200	697,109	2,843,200
<b>Non-cash movements in non-current assets and liabilities:</b>					
Financial assets at amortised cost	1,305	(1,302)	(1,302)		(1,302)
Pensioner deferred rates		1,658	1,658		1,658
Employee benefit provisions		4,357	4,357		4,357
<b>Non-cash amounts excluded from operating activities</b>	1,835,015	2,588,869	2,588,869	773,094	2,955,402



**SHIRE OF KENT**  
**NOTES TO THE REVIEW OF THE ANNUAL BUDGET**  
**FOR THE PERIOD ENDED 28 FEBRUARY 2026**

**4 PREDICTED VARIANCES**

	<b>Variance</b>	
	<b>\$</b>	
<b>Revenue from operating activities</b>		
4.1 <b>General rates</b>	14,771	▲
<i>CBH Ex Gratia rates calculation correction</i>		
4.2 <b>Grants, subsidies and contributions</b>	102,536	▲
<i>Financial Assistance Grant revenue confirmed (General Purpose &amp; Untied Roads)</i>		
	54,978	
<i>LGGS Operational capital grant removed</i>		
	(16,000)	
<i>Other emergency management funding received for AWARE Grant and account for the LGGS Capital Grant for fast-fill unit</i>		
	20,068	
<i>2025 Childcare Conference grant received in prior budget - remove the revenue and corresponding expense</i>		
	(12,000)	
<i>Direct grant received above budget</i>		
	25,490	
<i>Reimbursement of insurance claim</i>		
	30,000	
4.3 <b>Fees and charges</b>	20,000	▲
<i>Anticipated increase in Pingrup CP - CBH unit revenue</i>		
	10,000	
<i>Anticipated increase in standpipe revenue</i>		
	10,000	
4.4 <b>Other revenue</b>	(11,818)	▼
<i>Reimbursement of furniture</i>		
	3,182	
<i>Anticipated decrease in plant hire &amp; material sales revenue</i>		
	(15,000)	
4.5 <b>Profit on asset disposals</b>	(247,764)	▼
<i>5 George - no profit due to fair value revaluation increase</i>		
	(202,865)	
<i>Less profit: Fuso, side tippers, KT000. Not selling: Fuel truck, KT004, 50KT</i>		
	(44,899)	
<b>Expenditure from operating activities</b>		
4.6 <b>Employee costs</b>	30,000	▲
<i>Anticipated decrease in overheads for worker's compensation</i>		
	10,000	
<i>Mechanic wages not required</i>		
	50,000	
<i>Worker's compensation expense not budgeted</i>		
	(30,000)	
4.7 <b>Materials and contracts</b>	(124,064)	▼
<i>Reduce corresponding grant fund expense</i>		
	12,000	
<i>26/28 Aspendale paint/floor covering expense reallocated</i>		
	65,000	
<i>RSL paint on hold pending grant funding</i>		
	15,000	
<i>Road Maintenance contract grading anticipated to increase</i>		
	(155,414)	
<i>Kerbing and drainage actual contractor cost</i>		
	(50,650)	
<i>Plant operation fuel increase to reflect anticipated cost</i>		
	(80,000)	
<i>Plant operation repairs &amp; maintenance saving with no mechanic</i>		
	100,000	
<i>Plant operation contract work increase with no mechanic</i>		
	(50,000)	
4.8 <b>Other expenditure</b>	(4,951)	▼
<i>Actual ESL remitted to DFES</i>		
4.9 <b>Loss on asset disposals</b>	(138,769)	▼
<i>5 George - no profit due to fair value revaluation increase</i>		
	(104,434)	
<i>Increase loss anticipated on some plant</i>		
	(34,335)	
4.10 <b>Change in revaluation of non-current assets</b>	20,000	▲
<i>Revaluation of asset from recent fair value adjustment</i>		
4.11 <b>Non-cash amounts excluded from operating activities</b>	366,533	▲
<i>Budget review adjustment of profit and loss on sale of assets</i>		
<b>Inflows from investing activities</b>		
4.12 <b>Capital grants, subsidies and contributions</b>	(1,090,155)	▼
<i>Grant application for Nyabing Pavilion unsuccessful</i>		
	(1,100,000)	
<i>LGGS non operating capital grant for fast fill unit</i>		
	9,845	
4.13 <b>Proceeds from disposal of assets</b>	(131,670)	▼
<i>Some plant assets no longer being sold; some proceeds less than budgeted.</i>		
<b>Outflows from investing activities</b>		
4.14 <b>Purchase of land and buildings</b>	1,390,000	▲
<i>Capital expense on Pingrup Pavilion will not proceed</i>		
	30,000	
<i>Capital expense on Nyabing Pavilion will not proceed</i>		
	1,400,000	
<i>Capital expense on 2/3 Gaby upgrade planned</i>		
	(40,000)	
4.15 <b>Purchase of plant and equipment</b>	243,524	▲
<i>Less expense: Fuso, side tippers, KT000. Not selling: Fuel truck, KT017, 50KT</i>		
4.16 <b>Purchase and construction of infrastructure-other</b>	6,000	▲
<i>Saving on solar pump project</i>		
<b>Cash inflows from financing activities</b>		
4.17 <b>Transfers from reserve accounts</b>	(299,224)	▼
<i>Plant capital expense adjustment for admin vehicles not required and new road train</i>		
	776	
<i>Nyabing Pavilion capital expense not required</i>		
	(300,000)	
<b>Cash outflows from financing activities</b>		
4.18 <b>Transfers to reserve accounts</b>	(109,998)	▼
<i>RSL Hall paint funds</i>		
	15,000	
<i>Funds from internal paint/floor coverings at 26/28 Aspendale not reallocated to 2/3 Gaby capital works</i>		
	25,000	
<i>Proceeds from Prado (OKT) transferred to reserve</i>		
	69,998	
4.19 <b>Surplus or deficit at the start of the financial year</b>	(34,951)	▼
<i>Audited opening surplus</i>		

**SHIRE OF KENT**  
**NOTES TO THE REVIEW OF THE ANNUAL BUDGET**  
**FOR THE PERIOD ENDED 28 FEBRUARY 2026**

**5 AMENDMENTS FOR APPROVAL**

Description	Council Resolution	Classification	No Change - (Non Cash Items) Adjust.	Increase in Available Cash	Decrease in Available Cash	Amended Budget Running Balance	Comments
			\$	\$	\$	\$	
<b>Budget Adoption</b>		Opening Surplus(Deficit)			(34,951)	(34,951)	Audited opening surplus
Rates Ex Gratia		Operating Revenue		14,771		(20,180)	Calculation correction
Grants - General Purpose (FAG)		Operating Revenue		21,312		1,132	25/26 funding confirmed
Grants - Untied Roads (FAG)		Operating Revenue		33,666		34,798	25/26 funding confirmed
Grants - Federal		Operating Revenue			(1,100,000)	(1,065,202)	Nyabing Pavilion grant unsuccessful
LGGS Operational Grant		Operating Revenue			(16,000)	(1,081,202)	Remove Capital Grant allocation
LGGS Operational Grant		Operating Revenue		9,845		(1,071,357)	Non-operational capital grant - fast fill
Other Emergency Mgmt Funding		Operating Revenue		7,678		(1,063,679)	AWARE grant
Other Emergency Mgmt Funding		Operating Revenue		12,390		(1,051,289)	Reimbursement of protective gear sold to LG/Dumbleyung
ESL Remitted		Operating Expenses			(4,951)	(1,056,240)	ESL remitted to DFES
Other Welfare donations		Operating Revenue			(12,000)	(1,068,240)	No grant received this year
Other Welfare donations		Operating Expenses		12,000		(1,056,240)	No grant paid this year
26 Aspendale St - Contract		Operating Expenses		33,000		(1,023,240)	Paint/floor coverings reallocated to 2/3 Gaby
28 Aspendale St - Contract		Operating Expenses		32,000		(991,240)	Paint/floor coverings reallocated to 2/3 Gaby
Other housing		Operating Revenue		3,182		(988,058)	Reimbursement of furniture
Profit on sale of housing		Operating Revenue			(202,865)	(1,190,923)	5 George - no profit due to Fair Value revaluation increase
Loss on sale of asset		Operating Expenses			(104,434)	(1,295,357)	5 George - loss due to Fair Value revaluation increase
Capital Housing Upgrades		Capital Expense			(40,000)	(1,335,357)	2/3 Gaby upgrade kitchen, bathroom, laundry
RSL Hall		Operating Expenses		15,000		(1,320,357)	External paint on hold - to reserve
Direct Grant		Operating Revenue		25,490		(1,294,867)	Direct Grant above budget
Road Maintenance - contract services		Operating Expenses			(155,414)	(1,450,281)	Grading contractor to 30 Jun
Kerbing & Drainage - contract services		Operating Expenses			(50,650)	(1,500,931)	Contractor cost increase
Proceeds from Sale of Asset		Operating Revenue			(131,670)	(1,632,601)	Less: Fuso, side tipppers, KT000. Not selling: Fuel truck, KT017, 50KT
Realisation of Assets		Operating Expenses		131,670		(1,500,931)	Less: Fuso, side tipppers, KT000. Not selling: Fuel truck, KT017, 50KT
Profit on the Sale of Plant		Operating Revenue			(44,899)	(1,545,830)	Reduce profit assets not sold
Loss on the Sale of Plant		Operating Expenses			(34,335)	(1,580,165)	Increase loss: Fuso & KT000
Pingrup Caravan Park - CBH units		Operating Revenue		10,000		(1,570,165)	Anticipated increase for remainder of budget
Standpipe Income		Operating Revenue		10,000		(1,560,165)	Anticipated increase for remainder of budget
Plant Hire & Material Sales		Operating Revenue			(15,000)	(1,575,165)	Reduce budget - income unlikely
Public Works Overheads - no GST		Operating Revenue		30,000		(1,545,165)	Insurance claim reimbursement
Public Works Overheads - WC		Operating Expenses		10,000		(1,535,165)	Anticipated decrease for remainder of budget
Plant Operation - salaries & wages		Operating Expenses		50,000		(1,485,165)	Mechanic wages not required
Plant Operation - fuel		Operating Expenses			(80,000)	(1,565,165)	Account for forecast fuel prices to \$3/L
Plant Operation - repairs & maintenance		Operating Expenses		100,000		(1,465,165)	less repairs expense - no mechanic
Plant Operation - contract		Operating Expenses			(50,000)	(1,515,165)	Increase contract work - no mechanic
Worker's Compensation		Operating Expenses			(30,000)	(1,545,165)	Not budgeted
Pingrup Pavilion capital upgrades		Capital Expense		30,000		(1,515,165)	Works not going ahead
Nyabing Pavilion capital upgrades		Capital Expense		1,400,000		(115,165)	Works not going ahead
Transfer from Land & Building Reserve		Capital Revenue			(300,000)	(415,165)	Works not going ahead - transfer in not required
Purchase Plant & Equipment		Capital Expense		10,000		(405,165)	Budget saving - backhoe
Purchase Plant & Equipment		Capital Expense		100,000		(305,165)	Budget saving - Fuel truck replacement not going ahead
Purchase Plant & Equipment		Capital Expense		30,000		(275,165)	Budget saving - Jetpatcher repairs
Purchase Plant & Equipment		Capital Expense			(20,000)	(295,165)	Budget increase - Side tipper over budget
Purchase Plant & Equipment		Capital Expense			(4,000)	(299,165)	Budget increase - Ute over budget
Purchase Plant & Equipment		Capital Expense			(5,000)	(304,165)	Budget increase - Ute over budget
Purchase Plant & Equipment		Capital Expense		75,000		(229,165)	Budget saving - 0KT replacement not going ahead
Purchase Plant & Equipment		Capital Expense			(2,476)	(231,641)	Budget increase - 40KTover budget
Purchase Plant & Equipment		Capital Expense		60,000		(171,641)	Budget saving - 50KT replacement not going ahead
Transfer from Plant Reserve		Capital Revenue		16,300		(155,341)	Increase in transfer from Plant Reserve
Solar Pump replacement		Capital Expense		6,000		(149,341)	Project under budget
Transfer to Land and Building Reserve		Capital Expense			(15,000)	(164,341)	RSL external paint to reserve
Transfer to Land and Building Reserve		Capital Expense			(25,000)	(189,341)	Paint/floor coverings 26/28 Aspendale to reserve
Transfer to Admin Vehicle Reserve		Capital Expense			(69,998)	(259,339)	Increase in transfer to Plant Reserve - proceeds OKT
Transfer from Admin Vehicle Reserve		Capital Revenue			(15,524)	(274,863)	Decrease in Reserve transfer - 2 vehicles not being replaced
Change is asset revaluation surplus		Non Cash Item		20,000		(239,339)	Plant proceeds reduced
Loss on Asset disposal		Non Cash Item		386,533		111,670	Plant proceeds reduced
Proceeds from sale of asset		Non Cash Item		(131,670)		(20,000)	Plant proceeds reduced
			274,863	2,289,304	(2,564,167)	0	