

Profit and Loss
For the period ended 30th Sept 2009
Partnership Wellington Trust Inc.

	Year to date			Last Year	Variance	Full Budget	
	<u>Actual</u>	<u>Budget</u>	<u>% of Trading Income</u>	<u>YTD</u>	<u>YTD to Last Year</u>	<u>2009/10</u>	<u>YTD as Proportion of Total Budget</u>
Income							
Visitor Centre	607,408	427,367	27%	629,684	(22,276)	2,894,418	21%
Funding - WCC	1,235,000	1,235,000	56%	1,235,000	0	4,940,000	25%
Interest Income	18,844	20,300	1%	43,913	(25,068)	60,983	31%
Partner Income	353,996	302,119	16%	603,284	(249,288)	1,208,474	30%
Sundry Income	578	0	0%	27,395	(26,817)	0	
Total Income	2,215,826	1,984,786	100%	2,539,275	(323,449)	9,103,875	24%
less Direct Costs							
			<u>Variance</u>				
VIN Cost of Goods Sold	387,049	334,807		524,872	(137,823)	2,394,375	
Total Direct Costs	387,049	334,807	52,242	524,872	(137,823)	2,394,375	16%
Gross Surplus from Trading	1,828,777	1,649,979	6,809	2,014,403	(185,626)	6,709,500	27%
less Expenditure							
			<u>% of Total Expenditure</u>				
Domestic Marketing	746,229	501,053	42%	1,037,480	(291,251)	2,004,210	35%
Downtown	28,506	50,384	2%	12,710	15,796	201,537	13%
Communications	28,702	34,091	2%	40,428	(11,726)	136,363	23%
Online	122,551	197,355	7%	107,394	15,157	789,421	16%
Research & Product Development	47,891	54,090	3%	18,677	29,214	216,358	26%
International	98,719	99,578	6%	126,536	(27,817)	398,310	24%
Convention Bureau	109,454	131,566	6%	120,812	(11,358)	526,263	20%
Australia	98,682	110,188	6%	132,251	(33,569)	440,752	18%
Long Haul	50,075	48,326	3%	63,836	(13,761)	193,304	29%
Visitor Centre	157,912	158,550	9%	168,960	(11,048)	634,198	30%
Overheads	268,183	264,800	15%	235,016	33,167	1,168,784	26%
Total Expenditure	1,756,904	1,649,979	(34,389)	2,064,101	(307,197)	6,709,500	26%
Net Operating Surplus	71,872	0	41,197	(49,698)	121,570	0	
Capital Expenditure							
Capital Expenditure	2,520	30,035	(27,516)	55,309	52,789	120,140	2%
Intangibles Expenditure	0	8,250	(8,250)	5,057	5,057	33,000	0%
Total Capital Expenditure	2,520	38,285	(35,766)	60,366	57,846	153,140	2%