

# Financial operating statement

## Turf Fund Financial operating statement 2021/22

	R&D (\$)	Marketing (\$)	Total (\$)
	2021/22 July – June	2021/22 July – June	2021/22 July – June
<b>OPENING BALANCE</b>	<b>360,023</b>	<b>42,047</b>	<b>402,071</b>
Levies from growers	427,694	106,924	534,618
Australian Government money	399,506	–	399,506
Other income*	803	59	862
<b>TOTAL INCOME</b>	<b>828,003</b>	<b>106,983</b>	<b>934,986</b>
Project funding	671,908	101,143	773,051
Consultation with and advice from growers	8,511	740	9,251
Service delivery	118,593	22,410	141,003
<b>TOTAL EXPENDITURE</b>	<b>799,011</b>	<b>124,293</b>	<b>923,304</b>
<b>CLOSING BALANCE</b>	<b>345,015</b>	<b>13,737</b>	<b>358,752</b>
Levy collection costs	44,000	11,000	55,000

\* Interest, royalties

**Levy collection costs** – These are the costs associated with the collection of levies from industry charged by Levy Revenue Services (LRS)

**Service delivery** – Also known as Corporate Cost Recovery (CCR), this is the total cost of managing the investment portfolio charged by Hort Innovation