

PROSPECTIVE STATEMENT OF FINANCIAL PERFORMANCE

PROSPECTIVE STATEMENT OF FINANCIAL PERFORMANCE	NOTES	Forecast Annual Plan Year 2 2007/08 (\$ 000)	Forecast LTCCP Year 3 2008/09 (\$ 000)	Forecast Annual Plan Year 3 2008/09 (\$ 000)	Forecast Variation Year 3 2008/09 (\$ 000)
INCOME					
Rates	1	23,587	24,975	24,877	(98)
Fees and Charges	2	7,167	6,636	7,186	550
Subsidies and Grants	3	2,319	1,984	2,264	280
Interest and Dividends	4	363	353	445	92
TOTAL INCOME		33,436	33,948	34,772	824
EXPENDITURE					
Leadership		1,749	1,728	1,798	70
Economic Development		758	870	793	(77)
Community Services		1,089	806	990	184
Parks and Reserves		2,478	2,476	2,652	176
H ² O Xtream		2,480	2,450	3,363	913
Library		1,915	1,937	1,919	(18)
Expressions		870	897	927	30
Property		301	282	295	13
Akatarawa Cemetery		222	192	219	27
Emergency Management		541	483	519	36
Regulatory Services		1,634	1,565	1,833	268
City Planning		930	851	1,227	376
Land Transport		5,942	5,809	5,711	(98)
Water Supply		5,009	5,288	4,986	(302)
Wastewater		5,598	5,594	6,729	1,135
Stormwater		2,066	2,163	2,273	110
Solid Waste		229	259	280	21
TOTAL EXPENDITURE		33,811	33,650	36,514	2,864
NET OPERATING SURPLUS/(DEFICIT)	22	(375)	298	(1,742)	(2,040)

Finance costs (Interest) and depreciation expense are disclosed as part of Note 10, because Total Expenditure is shown according to activity reporting. Interest and depreciation expense are shown for each activity in the Cost of Service Statement.

The accompanying Accounting Policies and Notes form part of these Financial Statements.

PROSPECTIVE STATEMENT OF FINANCIAL POSITION

PROSPECTIVE STATEMENT OF FINANCIAL POSITION	NOTES	Forecast Annual Plan Year 2 2007/08 (\$ 000)	Forecast LTCCP Year 3 2008/09 (\$ 000)	Forecast Annual Plan Year 3 2008/09 (\$ 000)	Forecast Variation Year 3 2008/09 (\$ 000)
EQUITY					
Accumulated Funds		226,006	225,348	225,247	(101)
Asset Revaluation Reserve	7	148,094	168,394	168,395	1
Restricted Reserves	6	2,138	2,263	3,465	1,202
Total Equity		376,238	396,005	397,107	1,102
ASSETS					
Current Assets					
Cash		1,182	1,024	374	(650)
Investments		4,604	2,750	2,574	(176)
Accounts Receivable		2,011	2,011	2,011	0
Total Current Assets		7,797	5,785	4,959	(826)
Non-Current Assets					
Investments		34	13	241	228
Operational Property, Plant & Equipment	8	26,655	25,836	26,268	432
Restricted Property, Plant & Equipment	8	13,678	13,638	13,291	(347)
Infrastructural Assets	9	351,254	375,166	376,083	917
Total Non-Current Assets		391,621	414,653	415,883	1,230
Total Assets		399,418	420,438	420,842	404
LIABILITIES					
Current Liabilities					
Accounts Payable		3,900	3,900	3,900	0
Employee Entitlements	16	475	475	475	0
Public Debt - Current Portion	5	529	587	587	0
Total Current Liabilities		4,904	4,962	4,962	0
Non Current Liabilities					
Employee Entitlements	16	175	175	175	0
Public Debt - Term Liabilities	5	18,101	19,296	18,598	(698)
Total Non Current Liabilities		18,276	19,471	18,773	(698)
Total Liabilities		23,180	24,433	23,735	(698)
NET ASSETS		376,238	396,005	397,107	1,102

The accompanying Accounting Policies and Notes form part of these Financial Statements.

PROSPECTIVE STATEMENT OF CHANGE IN EQUITY

PROSPECTIVE STATEMENT OF CHANGES IN EQUITY	Forecast Annual Plan Year 2 2007/08 (\$ 000)	Forecast LTCCP Year 3 2008/09 (\$ 000)	Forecast Annual Plan Year 3 2008/09 (\$ 000)	Forecast Variation Year 3 2008/09 (\$ 000)
Equity at the start of the year	375,918	375,407	378,548	3,141
Net surplus(deficit) for the year	(375)	298	(1,742)	(2,040)
Increase (Decrease) in asset revaluation reserves	695	20,300	20,301	1
Total recognised revenues and expenses for the period	320	20,598	18,559	(2,039)
Prospective Equity at end of year	376,238	396,005	397,107	1,102
Accumulated Funds	226,006	225,348	225,247	(101)
Revaluation Reserves	148,094	168,394	168,395	1
Restricted Reserves	2,138	2,263	3,465	1,202
Prospective Statement of Financial Position Equity	376,238	396,005	397,107	1,102

The accompanying Accounting Policies and Notes form part of these Financial Statements.

PROSPECTIVE CASH FLOW STATEMENT

PROSPECTIVE CASH FLOW STATEMENT	NOTES	Forecast Annual Plan Year 2 2007/08 (\$ 000)	Forecast LTCCP Year 3 2008/09 (\$ 000)	Forecast Annual Plan Year 3 2008/09 (\$ 000)	Forecast Variation Year 3 2008/09 (\$ 000)
CASH FLOW FROM OPERATING ACTIVITIES					
Cash was provided from:					
Rates and Other Receipts		32,208	32,699	34,326	1,627
Interest Received		363	353	445	92
		<u>32,571</u>	<u>33,052</u>	<u>34,771</u>	<u>1,719</u>
Cash was applied to:					
Payments to Suppliers and Employees		(25,301)	(25,205)	(27,297)	(2,092)
Interest Paid		(1,446)	(1,555)	(1,583)	(28)
		<u>(26,747)</u>	<u>(26,760)</u>	<u>(28,880)</u>	<u>(2,120)</u>
Net Cash Flow From Operating Activities		5,824	6,292	5,891	(401)
CASH FLOW FROM INVESTING ACTIVITIES					
Cash was provided from:					
Proceeds from Sale of Fixed Assets		21	1	0	(1)
Decrease in Investments		0	0	0	0
		<u>21</u>	<u>1</u>	<u>0</u>	<u>(1)</u>
Cash was applied to:					
Increase in Investments		(758)	(30)	(283)	(253)
Purchase of Fixed Assets		(9,902)	(7,550)	(7,676)	(126)
		<u>(10,660)</u>	<u>(7,580)</u>	<u>(7,959)</u>	<u>(379)</u>
Net Cash Flow from Investing Activities		(10,639)	(7,579)	(7,959)	(380)
CASH FLOW FROM FINANCING ACTIVITIES					
Cash was provided from:					
Loan Raised	5	2,223	1,732	1,921	189
Cash was applied to:					
Loan Repayments	5	(475)	(529)	(519)	10
Net Cash Flow from Financing Activities		1,748	1,203	1,402	199
Opening Cash Balance		4,249	1,108	1,040	(68)
Net Cash Inflow/(Outflow)		(3,067)	(84)	(666)	(582)
Closing Cash Balance		1,182	1,024	374	(650)
Composition of cash					
Cash and bank balances		1,182	1,024	374	(650)
Closing Cash Balance		1,182	1,024	374	(650)

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