

# Waimate 2020 Projected Statement of Financial Performance

PROSPECTIVE STATEMENT OF FINANCIAL PERFORMANCE												
CONSOLIDATED TOTALS	ACTIVITY :	Estimate	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
	<i>Consolidated Totals</i>	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16
		\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
	<b>Revenue</b>											
	General Rates	3,327	3,541	3,618	3,898	4,079	4,041	4,288	4,407	4,360	4,540	4,591
	Targeted Rates	1,489	1,863	2,257	2,344	2,429	2,541	2,618	2,673	2,720	2,771	2,815
	Land Transport NZ Subsidy	1,300	1,713	1,501	1,535	1,570	1,602	1,632	1,658	1,683	1,705	1,729
	Revenue from Activities	1,476	1,602	1,654	1,769	2,143	2,755	2,293	2,642	2,289	2,511	2,546
	Other Revenue	1,048	948	975	1,003	993	1,019	1,042	1,060	1,077	1,095	1,110
	<b>Total Revenue</b>	<b>8,639</b>	<b>9,666</b>	<b>10,004</b>	<b>10,549</b>	<b>11,215</b>	<b>11,958</b>	<b>11,873</b>	<b>12,441</b>	<b>12,130</b>	<b>12,622</b>	<b>12,790</b>
<b>Expenditure</b>												
Expenditure on Activities	6,057	6,360	6,621	6,936	7,363	8,174	7,777	8,215	7,931	8,219	8,323	
Depreciation	2,272	2,524	2,638	2,748	2,861	2,972	3,079	3,175	3,269	3,359	3,453	
Interest Charges	263	370	395	436	431	450	411	384	401	365	335	
<b>Total Expenditure</b>	<b>8,592</b>	<b>9,254</b>	<b>9,654</b>	<b>10,120</b>	<b>10,655</b>	<b>11,596</b>	<b>11,267</b>	<b>11,774</b>	<b>11,602</b>	<b>11,943</b>	<b>12,111</b>	
<b>Net Surplus (Deficit)</b>	<b>47</b>	<b>412</b>	<b>350</b>	<b>430</b>	<b>559</b>	<b>362</b>	<b>606</b>	<b>666</b>	<b>528</b>	<b>679</b>	<b>679</b>	

# Projected Statement of Financial Position

*Waimate 2020*

PROSPECTIVE STATEMENT OF FINANCIAL POSITION											
	Estimate 2005/06 \$000s	Budget 2006/07 \$000s	Forecast 2007/08 \$000s	Forecast 2008/09 \$000s	Forecast 2009/10 \$000s	Forecast 2010/11 \$000s	Forecast 2011/12 \$000s	Forecast 2012/13 \$000s	Forecast 2013/14 \$000s	Forecast 2014/15 \$000s	Forecast 2015/16 \$000s
<b>Current Assets</b>											
Rates Debtors	88	88	88	88	88	88	88	88	88	88	88
Sundry Debtors	437	430	287	287	287	287	287	287	287	287	287
Stock	44	44	45	46	47	48	49	49	50	51	51
Current Investments	25	25	25	25	25	25	25	25	25	25	25
<b>Total Current Assets</b>	<b>595</b>	<b>587</b>	<b>446</b>	<b>447</b>	<b>448</b>	<b>448</b>	<b>449</b>	<b>450</b>	<b>450</b>	<b>451</b>	<b>452</b>
<b>Current Liabilities</b>											
Bank	18	2	1	1	1	1	1	1	1	1	1
Sundry Creditors	(833)	(505)	(576)	(576)	(576)	(576)	(576)	(576)	(576)	(576)	(576)
Employee Entitlements	(188)	(197)	(197)	(197)	(197)	(197)	(197)	(197)	(197)	(197)	(197)
<b>Total Current Liabilities</b>	<b>(1,004)</b>	<b>(700)</b>	<b>(773)</b>	<b>(773)</b>	<b>(773)</b>	<b>(773)</b>	<b>(773)</b>	<b>(773)</b>	<b>(773)</b>	<b>(773)</b>	<b>(773)</b>
<b>Working Capital</b>	<b>(409)</b>	<b>(113)</b>	<b>(327)</b>	<b>(326)</b>	<b>(325)</b>	<b>(324)</b>	<b>(324)</b>	<b>(323)</b>	<b>(322)</b>	<b>(322)</b>	<b>(321)</b>

# Waimate 2020

## PROSPECTIVE STATEMENT OF FINANCIAL POSITION CONT'D

	Estimate 2005/06 \$000s	Budget 2006/07 \$000s	Forecast 2007/08 \$000s	Forecast 2008/09 \$000s	Forecast 2009/10 \$000s	Forecast 2010/11 \$000s	Forecast 2011/12 \$000s	Forecast 2012/13 \$000s	Forecast 2013/14 \$000s	Forecast 2014/15 \$000s	Forecast 2015/16 \$000s
<b>Non Current Assets</b>											
Equity Investments	3,131	3,131	3,131	3,131	3,131	3,131	3,131	3,131	3,131	3,131	3,131
Non - Current Investments	985	957	979	939	399	359	319	279	239	231	231
Operational Assets	7,133	10,443	10,658	10,927	11,188	11,338	11,274	11,524	11,855	11,823	11,902
Forests	4,379	5,425	6,039	6,719	7,051	6,826	7,156	7,116	7,563	7,764	7,987
Infrastructural Assets	194,244	212,293	218,377	223,785	229,540	234,806	239,485	243,509	247,199	250,493	253,978
<b>Total Non - Current Assets</b>	<b>209,872</b>	<b>232,249</b>	<b>239,183</b>	<b>245,500</b>	<b>251,309</b>	<b>256,459</b>	<b>261,366</b>	<b>265,559</b>	<b>269,987</b>	<b>273,441</b>	<b>277,229</b>
Less Non - Current Liabilities	(3,467)	(5,938)	(6,271)	(6,669)	(6,477)	(6,410)	(6,067)	(5,596)	(5,760)	(5,219)	(4,797)
<b>Net Assets</b>	<b>205,996</b>	<b>226,198</b>	<b>232,584</b>	<b>238,505</b>	<b>244,507</b>	<b>249,725</b>	<b>254,975</b>	<b>259,640</b>	<b>263,905</b>	<b>267,901</b>	<b>272,111</b>
<b>Ratepayers Equity</b>											
<b>Retained Earnings</b>	<b>(85,161)</b>	<b>(84,293)</b>	<b>(84,643)</b>	<b>(85,073)</b>	<b>(85,632)</b>	<b>(85,993)</b>	<b>(86,600)</b>	<b>(87,266)</b>	<b>(87,794)</b>	<b>(88,472)</b>	<b>(89,152)</b>
Reserves	(120,835)	(141,905)	(147,942)	(153,433)	(158,876)	(163,732)	(168,375)	(172,374)	(176,111)	(179,428)	(182,959)
<b>Total Equity</b>	<b>(205,996)</b>	<b>(226,198)</b>	<b>(232,584)</b>	<b>(238,505)</b>	<b>(244,507)</b>	<b>(249,725)</b>	<b>(254,975)</b>	<b>(259,640)</b>	<b>(263,905)</b>	<b>(267,900)</b>	<b>(272,111)</b>

# Statement of Movement in Equity

*Waimate 2020*

PROSPECTIVE STATEMENT OF MOVEMENT IN EQUITY											
	Estimate 2005/06 \$000s	Budget 2006/07 \$000s	Forecast 2007/08 \$000s	Forecast 2008/09 \$000s	Forecast 2009/10 \$000s	Forecast 2010/11 \$000s	Forecast 2011/12 \$000s	Forecast 2012/13 \$000s	Forecast 2013/14 \$000s	Forecast 2014/15 \$000s	Forecast 2015/16 \$000s
Opening Balance	(205,949)	(205,996)	(226,198)	(232,584)	(238,505)	(244,507)	(249,725)	(254,975)	(259,640)	(263,905)	(267,901)
Plus Surplus	(47)	(412)	(350)	(430)	(559)	(362)	(606)	(666)	(528)	(679)	(679)
Reserve Movement		(21,070)	(6,037)	(5,491)	(5,443)	(4,856)	(4,644)	(3,999)	(3,737)	(3,317)	(3,531)
Prior Year Adjustment		1,280									
<b>Closing Balance</b>	<b>(205,996)</b>	<b>(226,198)</b>	<b>(232,584)</b>	<b>(238,505)</b>	<b>(244,507)</b>	<b>(249,725)</b>	<b>(254,975)</b>	<b>(259,640)</b>	<b>(263,905)</b>	<b>(267,901)</b>	<b>(272,111)</b>

## PROSPECTIVE STATEMENT OF CASHFLOW

	Estimate 2005/06 \$000s	Budget 2006/07 \$000s	Forecast 2007/08 \$000s	Forecast 2008/09 \$000s	Forecast 2009/10 \$000s	Forecast 2010/11 \$000s	Forecast 2011/12 \$000s	Forecast 2012/13 \$000s	Forecast 2013/14 \$000s	Forecast 2014/15 \$000s	Forecast 2015/16 \$000s
<b>Cashflows from Operating Activities</b>											
Cash was provided from:											
Receipts from Customers		8,284	8,752	9,009	9,342	9,516	9,861	10,185	10,176	10,409	10,549
Dividends and Interest		820	844	870	857	881	901	818	933	949	962
Cash was applied to:											
Payments to suppliers & employees		(6,253)	(7,002)	(7,129)	(7,319)	(7,758)	(7,721)	(8,028)	(8,286)	(8,229)	(8,354)
Interest Paid		(370)	(395)	(436)	(431)	(450)	(411)	(384)	(401)	(365)	(335)
<b>Net Cashflow/(Outflow) from Operating Activities</b>		<b>2,481</b>	<b>2,199</b>	<b>2,314</b>	<b>2,449</b>	<b>2,189</b>	<b>2,630</b>	<b>2,591</b>	<b>2,422</b>	<b>2,764</b>	<b>2,822</b>
<b>Cashflows from Investing Activities</b>											
Cash was provided from:											
Sale of fixed assets											
Sale of harvested forestry		66	59	122	441	1,004	521	850	396	623	619
Waimate Timber Co. Investment					500						
Redemption of investments		28	212	40	40	40	40	40	40	8	0
Cash was applied to:											
Purchase of fixed assets		(3,782)	(2,770)	(2,765)	(3,135)	(3,069)	(2,673)	(2,888)	(2,899)	(2,767)	(2,934)
Silviculture capitalised expenditure		0	(32)	(110)	(102)	(97)	(175)	(122)	(123)	(87)	(85)
<b>Net Cashflow/(Outflow) from Investing Activities</b>		<b>(3,688)</b>	<b>(2,531)</b>	<b>(2,713)</b>	<b>(2,256)</b>	<b>(2,122)</b>	<b>(2,287)</b>	<b>(2,120)</b>	<b>(2,586)</b>	<b>(2,223)</b>	<b>(2,400)</b>
<b>Cashflows from Financing Activities</b>											
Cash was provided from term loan additional borrowing		2,471	333	398					164		
Cash was applied to repayment of term loans					(192)	(67)	(343)	(471)		(541)	(422)
<b>Net Cashflows/(Outflow) from Financing Activities</b>		<b>2,471</b>	<b>333</b>	<b>398</b>	<b>(192)</b>	<b>(67)</b>	<b>(343)</b>	<b>(471)</b>	<b>164</b>	<b>(541)</b>	<b>(422)</b>
<b>Net Increase/ Decrease in Cash held</b>		<b>1,264</b>	<b>1</b>	<b>(1)</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Bank											
Add Cash at Beginning of Period - (Opening)		18	2	1	2	1	1	1	1	1	1
<b>Prior Year Opening Adjustment</b>		<b>(1,280)</b>									
<b>Balance of Cash at End of Period - (Closing)</b>		<b>2</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>