

PROJECTED STATEMENT OF FINANCIAL PERFORMANCE

Ex LTCCP 2004-05 \$000's	Variation	Ex LTCCP 2005-06 \$000's	Forecast 2005-06 \$000's
INCOME			
1,693		1,812	1,704
3,023		3,287	3,225
9,337		9,644	9,619
5,837		5,620	5,854
120		120	120
-		-	-
508		508	558
20,518		20,991	21,080
Less			
18,930		19,101	19,304
54		270	123
50		50	50
180		180	270
1,304		1,390	1,333
NET RESULT AFTER APPROPRIATIONS			

PROJECTED MOVEMENT IN PUBLIC DEBT

Ex LTCCP 2004-05 \$000's	Variation	Ex LTCCP 2005-06 \$000's	Forecast 2005-06 \$000's
-	Opening Balance	1,550	-
-	Less Repayments	-	-
1,550	Plus New Loans Drawn Down	4,600	3,500
1,550	Long Term Liabilities	6,150	3,500
0.5%	Interest Expense as a percentage of Rates Revenue	2.3%	1.0%
0.3%	Interest Expense as a percentage of Total Revenue	1.3%	0.6%
\$		\$	\$
187	Long Term Liabilities per Assessment	741	422

PROJECTED STATEMENT OF MOVEMENTS IN EQUITY

Ex LTCCP 2004-05 \$000's	Variation	Ex LTCCP 2005-06 \$000's	Forecast 2005-06 \$000's
345,778	Equity at the start of the Period	347,082	349,098
1,304	Net Surplus/(Deficit) for the year	1,390	1,333
347,082	Equity at the end of the Period	348,472	350,431

PROJECTED STATEMENT OF CASHFLOW

Ex LTCCP 2004-05 \$000's	Variation	Ex LTCCP 2005-06 \$000's	Forecast 2005-06 \$000's
Operating Activities			
Cash to be provided from:			
15,230		15,322	15,529
6,793	Rates	7,175	7,056
<u>22,023</u>	Fees, Charges and Subsidies	<u>22,497</u>	<u>22,585</u>
Cash to be applied to:			
15,858	Employees and Suppliers	15,934	16,219
54	Interest on Loans	270	123
31	Net Taxes paid	31	31
<u>15,943</u>		<u>16,235</u>	<u>16,373</u>
6,080	Net Cash flows from Operating Activities	6,262	6,212
Investing Activities			
Cash to be provided from:			
-	Decrease in Investments	-	-
1,500	Sale of Assets	750	750
<u>1,500</u>		<u>750</u>	<u>750</u>
Cash to be applied to:			
95	Acquisition of Investments	85	82
12,051	Operating & Infrastructural Asset Acquisitions	11,514	11,571
<u>12,146</u>		<u>11,599</u>	<u>11,653</u>
(10,646)	Net Cash flows from Investing Activities	(10,849)	(10,903)
Financing Activities			
Cash to be provided from:			
1,550	Loans Raised	4,600	3,500
<u>1,550</u>		<u>4,600</u>	<u>3,500</u>
Cash to be applied to:			
-	Loan Repayments	-	-
<u>-</u>		<u>-</u>	<u>-</u>
1,550	Net Cash flows from Financing Activities	4,600	3,500
(3,016)	NET CHANGE IN CASH HOLDINGS	13	(1,191)
3,000	Plus Opening Cash	(16)	1,201
<u>(16)</u>	CLOSING CASH BALANCE	<u>(3)</u>	<u>10</u>
Represented by:			
(17)	Cash at Bank	(4)	9
1	Petty Cash	1	1
<u>(16)</u>		<u>(3)</u>	<u>10</u>

The difference in Opening Cash and consequently the amount of Loans Raised in 2005/06 is the result of sales of operational assets (principally leasehold sections at Waihi Beach) and delays in the construction of several Capital Projects.

PROJECTED SUMMARY COST OF SERVICE STATEMENT

Ex LTCCP 2004-05 \$000's	Variation	Ex LTCCP 2005-06 \$000's	Forecast 2005-06 \$000's
	Cost of Service		
13,088	Network Services	13,411	13,162
1,631	Leadership	1,644	1,792
2,249	Community Services	2,323	2,341
881	Community Development	865	941
1,758	Regulatory Services	1,750	1,962
<u>19,607</u>	TOTAL COST OF SERVICE	<u>19,993</u>	<u>20,198</u>
677	Less Internal Interest	892	894
<u>18,930</u>	TOTAL COST OF SERVICE	<u>19,101</u>	<u>19,304</u>
	Less:		
1,693	Fees and Charges	1,812	1,704
3,023	Subsidies	3,287	3,225
9,196	Targeted Rates	9,433	9,459
6,997	General Rates	6,849	7,138
<u>20,909</u>	TOTAL RECOVERIES AND TARGETED RATES	<u>21,381</u>	<u>21,526</u>
<u>(1,979)</u>	NET COST OF SERVICE	<u>(2,280)</u>	<u>(2,222)</u>

The General and Targeted Rates, and Fees and Charges shown differ from the values shown in the Statement of Financial Performance and Funding Impact Statement. The difference reflects income and expenditure items in the Statement of Financial Performance that offset rates and fees and charges.