

**STATEMENT OF INCOME AND EXPENSES**

For the period ending 30 June 2017

SOLAR FARM

	Current Budget 2015/16 \$000	Forecast Budget 2016/17 \$000	Forward Estimate									
			2017/18 \$000	2018/19 \$000	2019/20 \$000	2020/21 \$000	2021/22 \$000	2022/23 \$000	2023/24 \$000	2024/25 \$000	2025/26 \$000	
<b>Operating Revenue</b>												
Gross Rates & Utility Charges												
Interest from Rates & Utilities												
Less Discounts, Pensioner Remissions												
Net Rates & Utility Charges	-	-	-	-	-	-	-	-	-	-	-	-
Fees & Charges												
Interest Received from Investments												
Grants and Subsidies - Recurrent												
Operating contributions												
Interest Received from Unitywater												
Dividends Received												
Other Revenue	-	324	2,755	2,932	3,070	3,171	3,236	3,264	3,258	3,217	3,142	
Internal Revenues												
Community Service Obligations												
<b>Total Operating Revenue</b>	-	<b>324</b>	<b>2,755</b>	<b>2,932</b>	<b>3,070</b>	<b>3,171</b>	<b>3,236</b>	<b>3,264</b>	<b>3,258</b>	<b>3,217</b>	<b>3,142</b>	
<b>Operating Expenses</b>												
Employee costs		-	-	-	-	-	-	-	-	-	-	-
Materials & Services	-	(553)	(124)	(212)	(235)	(259)	(283)	(307)	(332)	(358)	(384)	
Internal Expenditure		145										
Finance Costs	-	356	1,420	1,362	1,301	1,237	1,171	1,103	1,031	957	880	
Company Contributions												
Depreciation	-	194	774	774	774	774	774	774	774	774	774	
Other Expenses												
Competitive Neutrality Adjustments												
<b>Total Operating Expenses</b>	-	<b>143</b>	<b>2,069</b>	<b>1,923</b>	<b>1,839</b>	<b>1,752</b>	<b>1,662</b>	<b>1,569</b>	<b>1,473</b>	<b>1,373</b>	<b>1,270</b>	
<b>Operating Result</b>	-	<b>181</b>	<b>685</b>	<b>1,009</b>	<b>1,231</b>	<b>1,419</b>	<b>1,574</b>	<b>1,695</b>	<b>1,785</b>	<b>1,844</b>	<b>1,872</b>	
<b>Capital Revenue</b>												
Capital Grants and Subsidies												
Capital Contributions												
Contributed Assets												
Other Capital Revenue												
<b>Net Result</b>	-	<b>181</b>	<b>685</b>	<b>1,009</b>	<b>1,231</b>	<b>1,419</b>	<b>1,574</b>	<b>1,695</b>	<b>1,785</b>	<b>1,844</b>	<b>1,872</b>	

**STATEMENT OF FINANCIAL POSITION**

For the period ending 30 June 2017

SOLAR FARM

	Current Budget 2015/16 \$000	Forecast Budget 2016/17 \$000	Forward Estimate								
			2017/18 \$000	2018/19 \$000	2019/20 \$000	2020/21 \$000	2021/22 \$000	2022/23 \$000	2023/24 \$000	2024/25 \$000	2025/26 \$000
<b>CURRENT ASSETS</b>											
Cash & Investments	26,183	(5,887)	(6,880)	(6,608)	(6,175)	(5,617)	(4,970)	(4,271)	(3,553)	(2,850)	(2,197)
Trade and other receivables	-	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-	-
Other Financial Assets	-	-	-	-	-	-	-	-	-	-	-
	26,183	(5,887)	(6,880)	(6,608)	(6,175)	(5,617)	(4,970)	(4,271)	(3,553)	(2,850)	(2,197)
<b>NON CURRENT ASSETS</b>											
Trade and other receivables	-	-	-	-	-	-	-	-	-	-	-
Property, plant & equipment	11,261	41,982	42,208	41,435	40,661	39,888	39,114	38,340	37,567	36,793	36,019
Investment in associates	-	-	-	-	-	-	-	-	-	-	-
Capital works in progress	-	-	-	-	-	-	-	-	-	-	-
Intangible assets	-	-	-	-	-	-	-	-	-	-	-
	11,261	41,982	42,208	41,435	40,661	39,888	39,114	38,340	37,567	36,793	36,019
<b>TOTAL ASSETS</b>	<b>37,444</b>	<b>36,095</b>	<b>35,328</b>	<b>34,827</b>	<b>34,486</b>	<b>34,271</b>	<b>34,143</b>	<b>34,069</b>	<b>34,014</b>	<b>33,943</b>	<b>33,822</b>
<b>CURRENT LIABILITIES</b>											
Trade and other payables	-	-	-	-	-	-	-	-	-	-	-
Borrowings	1,530	1,452	1,510	1,571	1,635	1,701	1,769	1,841	1,915	1,992	2,073
Provisions	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
	1,530	1,452	1,510	1,571	1,635	1,701	1,769	1,841	1,915	1,992	2,073
<b>NON CURRENT LIABILITIES</b>											
Borrowings	35,914	34,462	32,952	31,380	29,746	28,045	26,276	24,435	22,520	20,528	18,455
Provisions	-	-	-	-	-	-	-	-	-	-	-
	35,914	34,462	32,952	31,380	29,746	28,045	26,276	24,435	22,520	20,528	18,455
<b>TOTAL LIABILITIES</b>	<b>37,444</b>	<b>35,914</b>	<b>34,462</b>	<b>32,952</b>	<b>31,380</b>	<b>29,746</b>	<b>28,045</b>	<b>26,276</b>	<b>24,435</b>	<b>22,520</b>	<b>20,528</b>
<b>NET COMMUNITY ASSETS</b>	<b>-</b>	<b>181</b>	<b>866</b>	<b>1,875</b>	<b>3,106</b>	<b>4,525</b>	<b>6,099</b>	<b>7,794</b>	<b>9,579</b>	<b>11,423</b>	<b>13,295</b>
<b>COMMUNITY EQUITY</b>											
Asset revaluation surplus	-	-	-	-	-	-	-	-	-	-	-
Retained Earnings	-	181	866	1,875	3,106	4,525	6,099	7,794	9,579	11,423	13,295
Capital	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL COMMUNITY EQUITY</b>	<b>-</b>	<b>181</b>	<b>866</b>	<b>1,875</b>	<b>3,106</b>	<b>4,525</b>	<b>6,099</b>	<b>7,794</b>	<b>9,579</b>	<b>11,423</b>	<b>13,295</b>

# STATEMENT OF CASH FLOWS

For the period ending 30 June 2017

SOLAR FARM

	Current Budget 2015/16 \$000	Forecast Budget 2016/17 \$000	Forward Estimate									
			2017/18 \$000	2018/19 \$000	2019/20 \$000	2020/21 \$000	2021/22 \$000	2022/23 \$000	2023/24 \$000	2024/25 \$000	2025/26 \$000	
<b>Cash flows from operating activities</b>												
Receipts from customers	-	324	2,755	2,932	3,070	3,171	3,236	3,264	3,258	3,217	3,142	
Payments to suppliers and employees	-	407	124	212	235	259	283	307	332	358	384	
Interest and dividends received	-	-	-	-	-	-	-	-	-	-	-	
Finance costs	-	(356)	(1,420)	(1,362)	(1,301)	(1,237)	(1,171)	(1,103)	(1,031)	(957)	(880)	
<b>Net cash inflow (outflow) from operating activities</b>	<b>-</b>	<b>375</b>	<b>1,459</b>	<b>1,782</b>	<b>2,005</b>	<b>2,193</b>	<b>2,347</b>	<b>2,469</b>	<b>2,559</b>	<b>2,617</b>	<b>2,646</b>	
<b>Cash flows from investing activities</b>												
Payments for property, plant and equipment	(9,866)	(30,915)	(1,000)	-	-	-	-	-	-	-	-	
Proceeds from disposal non current assets	-	-	-	-	-	-	-	-	-	-	-	
Capital grants, subsidies, contributions and donations	-	-	-	-	-	-	-	-	-	-	-	
Finance Costs	-	-	-	-	-	-	-	-	-	-	-	
<b>Net cash inflow (outflow) from investing activities</b>	<b>(9,866)</b>	<b>(30,915)</b>	<b>(1,000)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Cash flows from financing activities</b>												
Proceeds from borrowings	-	-	-	-	-	-	-	-	-	-	-	
Repayment of borrowing	(1,793)	(1,530)	(1,452)	(1,510)	(1,571)	(1,635)	(1,701)	(1,769)	(1,841)	(1,915)	(1,992)	
<b>Net cash inflow (outflow) from financing activities</b>	<b>(1,793)</b>	<b>(1,530)</b>	<b>(1,452)</b>	<b>(1,510)</b>	<b>(1,571)</b>	<b>(1,635)</b>	<b>(1,701)</b>	<b>(1,769)</b>	<b>(1,841)</b>	<b>(1,915)</b>	<b>(1,992)</b>	
<b>Net increase (decrease) in cash held</b>	<b>(11,659)</b>	<b>(32,070)</b>	<b>(993)</b>	<b>272</b>	<b>433</b>	<b>558</b>	<b>646</b>	<b>700</b>	<b>718</b>	<b>702</b>	<b>654</b>	
Cash at beginning of reporting period	37,842	26,183	(5,887)	(6,880)	(6,608)	(6,175)	(5,617)	(4,970)	(4,271)	(3,553)	(2,850)	
<b>Cash at end of reporting period</b>	<b>26,183</b>	<b>(5,887)</b>	<b>(6,880)</b>	<b>(6,608)</b>	<b>(6,175)</b>	<b>(5,617)</b>	<b>(4,970)</b>	<b>(4,271)</b>	<b>(3,553)</b>	<b>(2,850)</b>	<b>(2,197)</b>	