

# STATEMENT OF INCOME AND EXPENSES

For the period ending 30 June 2018

MAROOCHYDORE CITY CENTRE PROJECT

	Current Budget 2017 \$000	Original Budget 2018 \$000	Forward Estimate								
			2019 \$000	2020 \$000	2021 \$000	2022 \$000	2023 \$000	2024 \$000	2025 \$000	2026 \$000	2027 \$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	0	17,325	9,464	30,883	20,613	37,414	44,240	8,304	15,243	17,375	2,475
Internal Revenues											
Community Service Obligations											
<b>Total Operating Revenue</b>	<b>0</b>	<b>17,325</b>	<b>9,464</b>	<b>30,883</b>	<b>20,613</b>	<b>37,414</b>	<b>44,240</b>	<b>8,304</b>	<b>15,243</b>	<b>17,375</b>	<b>2,475</b>
<b>Operating Expenses</b>											
Employee costs	-										
Materials & Services	13	5,581	2,965	10,573	6,521	13,126	14,634	1,635	5,514	5,865	507
Internal Expenditure	-										
Finance Costs	-										
Company Contributions	-										
Depreciation	-	778	844	1,028	1,196	1,316	1,411	1,443	1,686	1,720	1,754
Other Expenses	-										
Competitive Neutrality Adjustments	-										
<b>Total Operating Expenses</b>	<b>13</b>	<b>6,358</b>	<b>3,809</b>	<b>11,600</b>	<b>7,717</b>	<b>14,442</b>	<b>16,045</b>	<b>3,078</b>	<b>7,200</b>	<b>7,585</b>	<b>2,261</b>
<b>Operating Result</b>	<b>(13)</b>	<b>10,966</b>	<b>5,655</b>	<b>19,282</b>	<b>12,896</b>	<b>22,973</b>	<b>28,195</b>	<b>5,226</b>	<b>8,043</b>	<b>9,789</b>	<b>214</b>
<b>Capital Revenue</b>											
Capital Grants and Subsidies	-	-	-	-	-	-	-	-	-	-	-
Capital Contributions	-	-	-	-	-	-	-	-	-	-	-
Contributed Assets	-	-	-	-	-	-	-	-	-	-	-
Other Capital Revenue	-	-	-	-	-	-	-	-	-	-	-
<b>Net Result</b>	<b>(13)</b>	<b>10,966</b>	<b>5,655</b>	<b>19,282</b>	<b>12,896</b>	<b>22,973</b>	<b>28,195</b>	<b>5,226</b>	<b>8,043</b>	<b>9,789</b>	<b>214</b>

# STATEMENT OF FINANCIAL POSITION

For the period ending 30 June 2018

MAROOCHYDORE CITY CENTRE PROJECT

	Current Budget 2017 \$000	Original Budget 2018 \$000	Forward Estimate								
			2019 \$000	2020 \$000	2021 \$000	2022 \$000	2023 \$000	2024 \$000	2025 \$000	2026 \$000	2027 \$000
<b>CURRENT ASSETS</b>											
Cash & Investments	(1,970)	(18,958)	(24,953)	(9,591)	(9,547)	1,326	12,873	3,891	881	(17,006)	(56,311)
Trade and other receivables	0	997	545	1,777	1,186	2,153	2,545	478	877	1,000	142
Inventories	6,356	17,513	20,018	14,794	15,018	9,130	3,573	5,072	3,404	7,406	17,172
Other Financial Assets	-	-	-	-	-	-	-	-	-	-	-
	4,386	(447)	(4,390)	6,979	6,658	12,608	18,992	9,441	5,162	(8,601)	(38,996)
<b>NON CURRENT ASSETS</b>											
Trade and other receivables	-	-	-	-	-	-	-	-	-	-	-
Property, plant & equipment	73,007	94,505	111,451	126,387	146,339	166,161	190,630	202,571	215,365	244,102	275,088
Investment in associates	500	500	500	500	500	500	500	500	500	500	500
Capital works in progress	12,272	16,468	17,004	14,738	14,465	11,665	9,006	10,156	8,088	6,189	5,812
Intangible assets	-	-	-	-	-	-	-	-	-	-	-
	85,779	111,473	128,954	141,625	161,304	178,326	200,136	213,227	223,954	250,791	281,401
<b>TOTAL ASSETS</b>	<b>90,165</b>	<b>111,026</b>	<b>124,565</b>	<b>148,604</b>	<b>167,962</b>	<b>190,934</b>	<b>219,128</b>	<b>222,668</b>	<b>229,116</b>	<b>242,191</b>	<b>242,405</b>
<b>CURRENT LIABILITIES</b>											
Trade and other payables	-	-	-	-	-	-	-	-	-	-	-
Borrowings	4,790	5,960	6,701	7,384	8,216	8,884	9,632	10,400	11,274	12,489	13,638
Provisions	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
	4,790	5,960	6,701	7,384	8,216	8,884	9,632	10,400	11,274	12,489	13,638
<b>NON CURRENT LIABILITIES</b>											
Borrowings	108,814	104,940	112,082	116,156	121,786	121,117	120,368	117,915	115,445	117,514	116,365
Provisions	-	-	-	-	-	-	-	-	-	-	-
	108,814	104,940	112,082	116,156	121,786	121,117	120,368	117,915	115,445	117,514	116,365
<b>TOTAL LIABILITIES</b>	<b>101,005</b>	<b>110,900</b>	<b>118,783</b>	<b>123,540</b>	<b>130,002</b>	<b>130,001</b>	<b>130,000</b>	<b>128,314</b>	<b>126,719</b>	<b>130,004</b>	<b>130,003</b>
<b>NET COMMUNITY ASSETS</b>	<b>(10,839)</b>	<b>126</b>	<b>5,782</b>	<b>25,064</b>	<b>37,960</b>	<b>60,933</b>	<b>89,128</b>	<b>94,354</b>	<b>102,397</b>	<b>112,187</b>	<b>112,402</b>
<b>COMMUNITY EQUITY</b>											
Asset revaluation surplus	(9,108)	(9,108)	(9,108)	(9,108)	(9,108)	(9,108)	(9,108)	(9,108)	(9,108)	(9,108)	(9,108)
Retained Earnings	(1,732)	9,234	14,890	34,172	47,068	70,041	98,236	103,462	111,505	121,295	121,510
Capital	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL COMMUNITY EQUITY</b>	<b>(10,840)</b>	<b>126</b>	<b>5,782</b>	<b>25,064</b>	<b>37,960</b>	<b>60,933</b>	<b>89,128</b>	<b>94,354</b>	<b>102,397</b>	<b>112,187</b>	<b>112,402</b>

# STATEMENT OF CASH FLOWS

For the period ending 30 June 2018

MAROOCHYDORE CITY CENTRE PROJECT

	Current Budget 2017 \$000	Original Budget 2018 \$000	Forward Estimate								
			2019 \$000	2020 \$000	2021 \$000	2022 \$000	2023 \$000	2024 \$000	2025 \$000	2026 \$000	2027 \$000
<b>Cash flows from operating activities</b>											
Receipts from customers	0	17,325	9,464	30,883	20,613	37,414	44,240	8,304	15,243	17,375	2,475
Payments to suppliers and employees	(6,356)	(10,308)	(5,171)	(4,280)	(6,087)	(5,911)	(7,600)	(2,968)	(3,289)	(9,275)	(10,221)
Interest and dividends received	-	-	-	-	-	-	-	-	-	-	-
Finance costs	(1,267)	(1,343)	(1,231)	(1,080)	(1,002)	(817)	(606)	(605)	(533)	(530)	(583)
<b>Net cash inflow (outflow) from operating activities</b>	<b>(7,624)</b>	<b>5,673</b>	<b>3,062</b>	<b>25,523</b>	<b>13,524</b>	<b>30,687</b>	<b>36,034</b>	<b>4,731</b>	<b>11,422</b>	<b>7,569</b>	<b>(8,329)</b>
<b>Cash flows from investing activities</b>											
Payments for property, plant and equipment	(18,129)	(32,546)	(16,940)	(14,919)	(19,941)	(19,813)	(24,486)	(12,027)	(12,836)	(28,741)	(30,976)
Proceeds from disposal non current assets	-	-	-	-	-	-	-	-	-	-	-
Capital grants, subsidies, contributions and donations	-	-	-	-	-	-	-	-	-	-	-
Finance Costs	-	-	-	-	-	-	-	-	-	-	-
<b>Net cash inflow (outflow) from investing activities</b>	<b>(18,129)</b>	<b>(32,546)</b>	<b>(16,940)</b>	<b>(14,919)</b>	<b>(19,941)</b>	<b>(19,813)</b>	<b>(24,486)</b>	<b>(12,027)</b>	<b>(12,836)</b>	<b>(28,741)</b>	<b>(30,976)</b>
<b>Cash flows from financing activities</b>											
Proceeds from borrowings	26,506	2,926	13,843	11,458	13,846	8,215	8,883	7,946	8,805	14,558	12,489
Repayment of borrowing	(4,376)	(5,630)	(5,960)	(6,701)	(7,384)	(8,216)	(8,884)	(9,632)	(10,400)	(11,274)	(12,489)
<b>Net cash inflow (outflow) from financing activities</b>	<b>22,130</b>	<b>(2,704)</b>	<b>7,883</b>	<b>4,757</b>	<b>6,462</b>	<b>(1)</b>	<b>(1)</b>	<b>(1,686)</b>	<b>(1,595)</b>	<b>3,284</b>	<b>(0)</b>
<b>Net increase (decrease) in cash held</b>	<b>(3,622)</b>	<b>(29,578)</b>	<b>(5,995)</b>	<b>15,361</b>	<b>45</b>	<b>10,872</b>	<b>11,547</b>	<b>(8,982)</b>	<b>(3,010)</b>	<b>(17,888)</b>	<b>(39,305)</b>
Cash at beginning of reporting period	14,242	10,620	(18,958)	(24,953)	(9,591)	(9,547)	1,326	12,873	3,891	881	(17,006)
<b>Cash at end of reporting period</b>	<b>10,620</b>	<b>(18,958)</b>	<b>(24,953)</b>	<b>(9,591)</b>	<b>(9,547)</b>	<b>1,326</b>	<b>12,873</b>	<b>3,891</b>	<b>881</b>	<b>(17,006)</b>	<b>(56,311)</b>