

ESTIMATE STATEMENT OF COMPREHENSIVE INCOME

	2011 2012	2012 2013	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018	2018 2019	2019 2020	2020 2021
	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan
INCOME										
Rates and annual charges existing	7,648,390	7,908,676	8,268,942	8,691,420	9,106,985	9,523,503	9,958,022	10,411,259	10,884,047	11,377,156
Waste management services	1,527,520	1,638,744	1,721,593	1,811,673	1,902,851	1,993,621	2,088,523	2,187,739	2,291,459	2,399,882
Waste Water Treatment Systems	301,654	319,824	332,617	345,922	359,759	373,250	387,247	401,769	416,835	432,466
Fire levy charges	355,000	336,478	346,572	356,969	367,678	378,708	390,069	401,771	413,824	426,239
Carbon price levy	-	100,314	-	-	-	-	-	-	-	-
Growth general rate	-	42,230	88,192	107,600	94,467	97,774	101,166	104,728	108,374	112,190
User charges and fees	930,617	1,033,915	1,064,933	1,096,881	1,138,787	1,172,951	1,208,139	1,244,384	1,281,715	1,320,167
Interest income	476,997	582,089	300,696	281,724	287,209	267,886	283,762	289,844	311,139	352,654
Other income	311,714	161,904	216,761	223,264	229,962	236,861	243,967	251,286	258,824	266,589
Grants	2,079,797	1,708,342	2,338,253	2,408,401	2,480,653	2,555,072	2,631,724	2,710,676	2,791,996	2,875,756
Contributions - cash	-	-	-	-	-	-	-	-	-	-
Share of interest in joint ventures and ass	-	5,128	-	-	-	-	-	-	-	-
Total Revenues	13,631,689	13,837,644	14,678,559	15,323,853	15,968,351	16,599,626	17,292,619	18,003,456	18,758,213	19,563,098
EXPENSES										
Employee benefits	5,121,590	5,368,934	5,570,740	5,765,716	5,938,687	6,116,848	6,300,353	6,489,364	6,684,045	6,884,566
Materials and contracts	3,647,057	3,470,577	3,524,694	3,630,435	3,739,348	3,851,528	3,967,074	4,086,086	4,208,669	4,334,929
Depreciation and amortisation	3,893,840	4,008,665	4,487,087	4,645,402	4,792,440	4,948,968	5,106,528	5,273,900	5,439,362	5,609,816
Amortisation	46,000	56,000	66,000	66,000	20,000	10,000	-	-	-	-
Net loss on disposal of assets	(4,817)	(1,680)	-	-	-	-	-	-	-	-
Share of interest in joint ventures and ass	-	-	-	-	-	-	-	-	-	-
Other expenses	1,173,330	1,193,242	1,229,039	1,265,910	1,303,888	1,343,004	1,383,295	1,424,793	1,509,537	1,509,823
Total Expenses	13,876,999	14,095,738	14,877,560	15,373,462	15,794,363	16,270,349	16,757,250	17,274,144	17,841,612	18,339,135
OPERATING SURPLUS/(DEFICIT) BEFO	(245,310)	(258,093)	(199,000)	(49,609)	173,988	329,277	535,369	729,312	916,601	1,223,963
Investment income	255,000	-	-	-	-	-	-	-	-	-
Investment Income from water corporation	467,616	467,584	467,620	467,620	-	-	-	-	-	-
Less Finance Costs	(202,198)	(250,126)	(221,546)	(195,402)	(173,524)	(157,413)	(147,123)	(136,796)	126,964	115,743
Less Fair value adjustment for financial as	-	-	-	-	-	-	-	-	-	-
Impairment Copping Tip	-	-	-	-	-	-	-	-	-	-
OPERATING SURPLUS/(DEFICIT) BEFO	275,108	(40,635)	47,073	222,608	464	171,864	388,246	592,515	789,637	1,108,220
Grants - capital existing	354,711	305,000	285,000	285,000	285,000	335,000	410,000	285,000	265,000	265,000
Grants - capital new	265,000	937,793	628,770	109,000	-	-	-	-	-	-
Financial Assistance Grant in Advance	1,344,074	-	-	-	-	-	-	-	-	-
Offset Financial Assistance Grant in Advance	-	-	-	-	-	-	-	-	-	-
Contributions capital - cash	30,119	23,600	-	-	-	-	-	-	-	-
Contributions capital - non monetary	75,000	-	-	-	-	-	-	-	-	-
OPERATING SURPLUS/(DEFICIT) AFTE	2,344,013	1,225,758	960,843	616,608	285,464	506,864	798,246	877,515	1,054,637	1,373,220
Fair value adj. investment property - non r	19,623	30,000	(792,347)	7,852	8,056	8,266	8,481	8,701	8,927	9,160
Net asset revaluation increment - non mor	3,367,300	3,452,604	3,640,180	3,756,593	3,838,844	3,921,244	4,007,948	4,097,483	4,190,718	4,257,182
Net asset revaluation increment Southern	-	-	-	-	-	-	-	-	-	-
Fair value adj. Southern Water - non mor	-	-	736,894	755,317	774,200	793,555	813,394	833,728	854,572	875,936
NET SURPLUS/(DEFICIT)	5,730,936	4,708,362	4,545,570	5,136,370	4,906,564	5,229,929	5,628,069	5,817,427	6,108,854	6,515,498

ESTIMATE STATEMENT OF FINANCIAL POSITION

	2011 2012	2012 2013	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018	2018 2019	2019 2020	2020 2021
	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS										
Current Assets										
Cash & cash equivalents	8,206,382	5,893,698	4,298,627	4,208,561	3,941,717	3,710,694	3,906,666	4,076,143	4,512,767	5,402,049
Investments	3,109,116	-								
Trade & other receivables	813,901	978,000	978,000	970,000	970,000	970,000	970,000	970,000	978,000	978,000
Inventories	58,439	50,000	50,000	50,000	50,000	50,000	50,000	50,000	2,000	2,000
Other assets	167,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Total Current Assets	12,354,838	6,931,698	5,336,627	5,238,561	4,971,717	4,740,694	4,936,666	5,106,143	5,502,767	6,392,049
Non-current Assets										
Trade & other receivables	61,096	52,096	43,096	45,111	45,111	45,111	45,111	45,111	1,397,000	1,397,000
Intangible assets	124,000	78,000	32,000	-	-	160,000	120,000	80,000	40,000	-
Infrastructure, Property, Plant & Equipment	172,630,207	182,008,978	187,829,661	191,942,222	196,062,192	200,397,396	204,874,151	209,535,879	212,859,095	217,435,369
Investment property	1,066,623	1,094,355	302,008	309,860	317,916	326,182	334,663	343,364	352,291	361,451
Investment Southern Water	29,475,776	29,475,776	30,212,670	30,967,987	31,742,187	32,535,742	33,349,136	34,182,864	35,037,436	35,913,372
Interests in associates	135,849	140,977	140,977	140,977	140,977	140,977	140,977	140,977	140,977	140,977
Other assets	4,143	4,143	4,143	4,143	4,143	4,143	4,143	4,143	4,143	4,143
Total Non-current Assets	203,497,694	212,854,325	218,564,555	223,410,300	228,312,526	233,609,551	238,868,181	244,332,338	249,830,942	255,252,312
Total Assets	215,852,532	219,786,023	223,901,182	228,648,861	233,284,243	238,350,245	243,804,847	249,438,481	255,333,709	261,644,361
LIABILITIES										
Current Liabilities										
Trade & Other Payables	1,167,584	1,247,000	1,247,000	1,247,000	1,247,000	1,247,000	1,247,000	1,247,000	1,247,000	1,247,000
Trust funds and deposits	146,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Interest bearing liabilities	467,287	430,411	388,692	271,182	163,926	173,467	183,793	193,626	204,847	204,847
Provisions	954,000	460,000	460,000	460,000	460,000	460,000	460,000	460,000	440,000	440,000
Total Current Liabilities	2,734,871	2,287,411	2,245,692	2,128,182	2,020,926	2,030,467	2,040,793	2,050,626	2,041,847	2,041,847
Non-current Liabilities										
Interest bearing liabilities	3,695,055	3,264,644	2,875,952	2,604,770	2,440,844	2,267,377	2,083,583	1,889,957	1,685,110	1,480,264
Provisions	(33,000)	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000
Total Non-current Liabilities	3,662,055	3,334,644	2,945,952	2,674,770	2,510,844	2,337,377	2,153,583	1,959,957	1,755,110	1,550,264
Total Liabilities	6,396,926	5,622,055	5,191,644	4,802,952	4,531,770	4,367,844	4,194,377	4,010,583	3,796,957	3,592,110
NET ASSETS	209,455,607	214,163,968	218,709,538	223,845,909	228,752,473	233,982,402	239,610,470	245,427,898	251,536,752	258,052,250
EQUITY										
Accumulated Surplus	61,463,037	62,369,891	63,057,661	63,969,819	65,037,539	66,346,223	67,966,344	69,686,289	71,604,425	73,862,741
Council Equity Interest	55,454	55,454	55,454	55,454	55,454	55,454	55,454	55,454	55,454	55,454
Asset Revaluation Reserve	146,184,405	149,637,009	153,277,189	157,033,782	160,872,626	164,793,870	168,801,818	172,899,301	177,090,019	181,347,201
Other Reserves	1,752,711	2,101,614	2,319,234	2,786,854	2,786,854	2,786,854	2,786,854	2,786,854	2,786,854	2,786,854
TOTAL EQUITY	209,455,607	214,163,968	218,709,538	223,845,909	228,752,473	233,982,401	239,610,470	245,427,898	251,536,752	258,052,250

ESTIMATE STATEMENT OF CHANGES IN EQUITY

	2011 2012	2012 2013	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018	2018 2019	2019 2020	2020 2021
	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ACCUMULATED SURPLUS										
Balance at end of previous reporting period	59,305,167	61,463,037	62,369,891	63,057,661	63,969,819	65,037,539	66,346,223	67,966,344	69,686,289	71,604,425
Net Result for Year	2,363,636	1,255,758	905,390	1,379,777	1,067,720	1,308,685	1,620,121	1,719,944	1,918,136	2,258,316
Transfers to Other Reserves	(467,616)	(467,584)	(467,620)	(467,620)	-	-	-	-	-	-
Transfers from Other Reserves	261,850	118,681	250,000	-	-	-	-	-	-	-
Balance at end of period	61,463,037	62,369,891	63,057,661	63,969,819	65,037,539	66,346,223	67,966,344	69,686,289	71,604,425	73,862,741
COUNCIL EQUITY INTEREST										
Balance at end of previous reporting period	55,454	55,454	55,454	55,454	55,454	55,454	55,454	55,454	55,454	55,454
Southern Waste Solutions Equity Movement	-	-	-	-	-	-	-	-	-	-
Sale of water and sewerage assets	-	-	-	-	-	-	-	-	-	-
Balance at end of period	55,454	55,454	55,454	55,454	55,454	55,454	55,454	55,454	55,454	55,454
ASSET REVALUATION RESERVE										
Balance at end of previous reporting period	142,817,105	146,184,405	149,637,009	153,277,189	157,033,782	160,872,626	164,793,870	168,801,818	172,899,301	177,090,019
Gain on revaluation of infrastructure, property	3,367,300	3,452,604	3,640,180	3,756,593	3,838,844	3,921,244	4,007,948	4,097,483	4,190,718	4,257,182
Transfer to Accumulated Surplus on sale of water and sewerage assets	-	-	-	-	-	-	-	-	-	-
Transfer to Accumulated Surplus on sale of property, plant & equipment	-	-	-	-	-	-	-	-	-	-
Balance at end of period	146,184,405	149,637,009	153,277,189	157,033,782	160,872,626	164,793,870	168,801,818	172,899,301	177,090,019	181,347,201
OTHER RESERVES										
Balance at end of previous reporting period	1,546,945	1,752,711	2,101,614	2,319,234	2,786,854	2,786,854	2,786,854	2,786,854	2,786,854	2,786,854
Transfers from Accumulated Surplus	467,616	467,584	467,620	467,620	-	-	-	-	-	-
Transfers to Accumulated Surplus	(261,850)	(118,681)	(250,000)	-	-	-	-	-	-	-
Balance at end of period	1,752,711	2,101,614	2,319,234	2,786,854	2,786,854	2,786,854	2,786,854	2,786,854	2,786,854	2,786,854
TOTAL EQUITY AT END OF REPORTING PERIOD	209,455,607	214,163,968	218,709,538	223,845,909	228,752,473	233,982,401	239,610,470	245,427,898	251,536,752	258,052,250

KEY FINANCIAL INDICATORS

	2011 2012	2012 2013	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018	2018 2019	2019 2020	2020 2021
	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
KEY FINANCIAL INDICATORS										
Operating margin > 1	0.98	1.07	1.00	1.01	1.00	1.01	1.02	1.03	1.04	1.06
Self Financing Ratio %	31%	22%	27%	28%	30%	31%	32%	33%	33%	34%
Own Source revenue %	89%	82%	85%	85%	84%	85%	85%	85%	85%	85%
Liquidity Ratio > 2	6.8	3.8	3.0	3.1	3.1	3.0	3.1	3.2	3.4	4.0
Debt Service Ratio	4%	5%	4%	4%	3%	2%	2%	2%	2%	2%
Asset renewal gap = 100%	95%	112%	99%	100%	100%	99%	100%	100%	99%	100%
Asset investment gap	124%	251%	191%	134%	110%	114%	111%	115%	109%	109%
Indebtness Ratio	30%	26%	23%	20%	19%	17%	15%	13%	11%	9%
Rates per capita	\$ 710	\$ 734	\$ 750	\$ 777	\$ 800	\$ 824	\$ 849	\$ 874	\$ 900	\$ 926
Rates General per rateable property	\$ 896	\$ 927	\$ 965	\$ 1,004	\$ 1,040	\$ 1,077	\$ 1,116	\$ 1,156	\$ 1,197	\$ 1,239
Operating costs per rateable property	\$ 1,650	\$ 1,673	\$ 1,743	\$ 1,777	\$ 1,805	\$ 1,839	\$ 1,875	\$ 1,913	\$ 1,956	\$ 1,991
Population	13,845	14,094	14,348	14,563	14,781	15,003	15,228	15,456	15,688	15,923
Number of rateable properties	8,534	8,576	8,661	8,761	8,846	8,931	9,016	9,100	9,185	9,270

ESTIMATE STATEMENT OF CASH FLOWS

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan	Plan
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES										
Receipts										
Rates and annual charges	9,683,328	10,267,167	10,757,916	11,313,584	11,831,740	12,366,856	12,925,027	13,507,266	14,114,539	14,747,933
User charges and fees	1,030,590	1,042,915	1,073,933	1,102,866	1,138,787	1,172,951	1,208,139	1,244,384	1,273,715	1,320,167
Interest received	731,997	582,089	300,696	281,724	287,209	267,886	283,762	289,844	311,139	352,654
Other income	211,714	61,904	116,761	123,264	129,962	136,861	143,967	151,286	158,824	166,589
Rents (Inc. of GST)	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Grants (Inc. of GST)	3,423,871	1,708,342	2,338,253	2,408,401	2,480,653	2,555,072	2,631,724	2,710,676	2,791,996	2,875,756
Contributions (Inc. GST)	-	-	-	-	-	-	-	-	-	-
Payments										
Interest paid	(202,198)	(250,126)	(221,546)	(195,402)	(173,524)	(157,413)	(147,123)	(136,796)	(126,964)	(115,743)
Payments to employees	(5,094,529)	(5,759,934)	(5,570,740)	(5,765,716)	(5,938,687)	(6,116,848)	(6,300,353)	(6,489,364)	(6,704,045)	(6,884,566)
Payments to government	(441,935)	(455,193)	(468,849)	(482,914)	(497,401)	(512,323)	(527,693)	(543,524)	(559,830)	(576,625)
Payments to suppliers (Inc. GST)	(5,121,297)	(3,963,771)	(4,284,885)	(4,413,431)	(4,545,834)	(4,682,209)	(4,822,675)	(4,967,356)	(5,158,376)	(5,268,127)
Net GST refund/payment	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (or used in) Operating Activities	4,321,542	3,333,394	4,141,540	4,472,375	4,812,904	5,130,832	5,494,774	5,866,416	6,200,999	6,718,037
CASH FLOWS FROM INVESTING ACTIVITIES										
Receipts										
Amounts specifically for new or upgraded	619,711	1,266,393	913,770	394,000	285,000	335,000	410,000	285,000	265,000	265,000
Sale of replaced assets	156,330	119,560	178,635	207,850	179,930	95,860	150,465	266,280	99,775	252,100
Sale of surplus assets	30,000	-	900,000	1,000,000	-	-	-	-	-	-
Sale of Investment Property	-	-	800,000	-	-	-	-	-	-	-
Net disposal of investment securities	-	-	-	-	-	-	-	-	-	-
Financial investment return from Southern	618,842	382,584	467,620	467,620	-	-	-	-	-	-
Distributions received from associated ent	-	-	-	-	-	-	-	-	-	-
Payments										
Expenditure on renewal/replacement of as	(2,665,800)	(2,007,505)	(3,738,190)	(4,011,999)	(4,015,519)	(4,331,874)	(4,286,287)	(4,413,217)	(4,716,034)	(4,841,413)
Expenditure on upgraded assets	(739,510)	(2,028,139)	(615,715)	(615,677)	(577,977)	(564,514)	(814,614)	(863,708)	(569,790)	(648,396)
Expenditure on expansion assets	(312,500)	(450,000)	(100,000)	-	(200,000)	-	-	-	(100,000)	(100,000)
Expenditure on new assets	(1,118,340)	(5,574,800)	(4,112,320)	(1,611,600)	(480,000)	(732,400)	(584,900)	(787,500)	(549,700)	(551,200)
Loss on financial assets	-	-	-	-	-	-	-	-	-	-
Expenditure for revaluation costs	(32,000)	-	-	-	-	-	-	-	-	-
Capital contributed to associated entities	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (or used in) Investing Activities	(3,443,267)	(8,291,907)	(5,306,200)	(4,169,806)	(4,808,566)	(5,197,928)	(5,125,336)	(5,513,145)	(5,570,749)	(5,623,909)
CASH FLOWS FROM FINANCING ACTIVITIES										
Receipts										
Trust funds and deposits	(61,120)	4,000	-	-	-	-	-	-	-	-
MPIA Scheme	-	-	-	-	-	-	-	-	-	-
Proceeds from Borrowings	1,500,000	-	-	-	-	-	-	-	-	-
Payments										
Repayments of interest bearing liabilities	(420,141)	(467,287)	(430,411)	(392,635)	(271,182)	(163,926)	(173,467)	(183,793)	(193,626)	(204,847)
Net Cash provided by (or used in) Financing Activities	1,018,739	(463,287)	(430,411)	(392,635)	(271,182)	(163,926)	(173,467)	(183,793)	(193,626)	(204,847)
Net Increase (Decrease) in cash held	1,897,014	(5,421,800)	(1,595,071)	(90,066)	(266,844)	(231,023)	195,972	169,477	436,624	889,281
Cash & cash equivalents at beginning of p	9,418,484	11,315,498	5,893,698	4,298,627	4,208,561	3,941,717	3,710,694	3,906,666	4,076,143	4,512,767
Cash & cash equivalents at end of period	11,315,498	5,893,698	4,298,627	4,208,561	3,941,717	3,710,694	3,906,666	4,076,143	4,512,767	5,402,049