

Port Tarakohe
For the Period Ended 31 December 2010

Profit & Loss Statement

June 10 Actual		This Quarter Dec 2010		YTD 10/11			Full Year Budget	
		Actual	Budget	Actual	Budget	% of Budget	Budget	% of Budget
	Income							
188,081	Marina Income/Boat Storage	46,856	73,305	98,818	146,611	67%	293,221	34%
69,684	Wharf Income	50,238	71,040	60,708	142,079	43%	284,158	21%
141,829	General Rates	22,009	21,562	43,571	43,124	101%	86,247	51%
399,594	Total Income	119,103	165,907	203,097	331,813	61%	663,626	31%
	Expenses							
119,939	Harbour Expenses	20,208	37,278	45,129	74,556	61%	149,112	30%
4,127	Wharf Maintenance (Minor Works)	461	1,864	1,447	3,727	39%	7,454	19%
11,194	Marina Maintenance (Minor Works)	1,649	1,997	3,003	3,993	75%	7,986	38%
201,763	Loan Interest	42,541	89,880	97,065	179,760	54%	359,519	27%
184,652	Depreciation	45,216	45,217	90,433	90,433	100%	180,866	50%
521,675	Total Expenses	110,075	176,234	237,077	352,469	67%	704,937	34%
(122,081)	Surplus/(Deficit)	9,028	(10,328)	(33,980)	(20,656)	165%	(41,311)	82%

Balance Sheet

June 10 Actual		As at 31 December 2010		
		Actual	Budget	% of Budget
	Assets			
31,444	Debtors	90,105	12,000	751%
11,214,997	Fixed Assets & Infrastructural Asse	11,217,008	11,034,131	102%
11,246,441	Total Assets	11,307,113	11,046,131	102%
	Liabilities			
-	Berthage in advance	86,753	-	0%
3,069,247	Loans	3,079,545	6,536,814	47%
3,069,247	Total Liabilities	3,166,298	6,536,814	48%
8,177,194	Net Assets	8,140,815	4,509,317	181%
	Equity			
8,177,194	Accumulated Equity & Reserves	8,140,815	4,509,317	181%
8,177,194	Total Equity	8,140,815	4,509,317	181%

Motueka Aerodrome
For the Period Ended 31 December 2010

Profit & Loss Statement

June 10 Actual		This Quarter Dec 10		YTD 10/11			Full Year Budget	
		Actual	Budget	Actual	Budget	% of Budget	Budget	% of Budget
	Income							
12,191	Landing Fees	2,687	3,999	4,861	7,997	61%	15,994	30%
44,575	Rentals	9,008	11,996	20,908	23,991	87%	47,982	44%
16,562	Other Income	3,223	3,532	3,223	7,065	46%	14,129	23%
4,775	General Rates	2,181	2,137	4,318	4,274	101%	8,547	51%
78,103	Total Income	17,099	21,663	33,310	43,326	77%	86,652	38%
	Expenses							
7,521	Professional & Management Fees	1,297	6,919	3,249	13,838	23%	27,676	12%
35,229	Motueka Aerodrome Maintenance	8,488	11,447	16,503	22,894	72%	45,787	36%
4,013	General Operating Expenses	121	3,262	7,872	6,523	121%	13,046	60%
1,213	Loan Interest	238	274	550	547	101%	1,094	50%
29,064	Depreciation	7,491	7,490	14,981	14,981	100%	29,961	50%
77,040	Total Expenses	17,635	29,391	43,155	58,783	73%	117,564	37%
1,063	Surplus/(Deficit)	(536)	(7,728)	(9,845)	(15,457)	64%	(30,912)	32%

Balance Sheet

June 10 Actual		As at 31 December 2010		
		Actual	Budget	% of Budget
	Assets			
6,487	Debtors	9,930	5,000	199%
2,010,088	Fixed Assets & Infrastructural Assets	1,995,108	1,980,127	101%
2,016,575	Total Assets	2,005,038	1,985,127	101%
	Liabilities			
17,684	Loans	17,056	16,480	103%
17,684	Total Liabilities	17,056	16,480	103%
1,998,890	Net Assets	1,987,982	1,968,647	101%
	Equity			
1,998,890	Accumulated Equity & Reserves	1,987,982	1,968,647	101%
1,998,890	Total Equity	1,987,982	1,968,647	101%

Forestry
For the Period Ended 31 December 2010

Profit & Loss Statement

June 10 Actual		This Quarter Dec 10		YTD 10/11			Full Year Budget	
		Actual	Budget	Actual	Budget	% of Budget	Budget	% of Budget
	Income							
1,755,318	Harvesting Income	-	193,920	167,621	387,840	43%	775,680	22%
25,470	Lease Income	2,919	3,000	20,770	6,000	346%	12,000	173%
1,780,788	Total Income	2,919	196,920	188,391	393,840	48%	787,680	24%
	Expenses							
538,662	Harvesting Costs	-	74,400	56,807	148,800	38%	297,600	19%
554,371	Forestry Management Costs	125,184	207,643	292,786	415,285	71%	830,570	35%
76,965	Forestry Estate Costs	11,188	18,250	63,650	36,500	174%	73,000	87%
92,138	Council Management Costs	23,841	35,949	50,755	71,898	71%	143,796	35%
150,785	Rabbit Island Domain Entitlement	36,249	36,250	72,500	72,500	100%	145,000	50%
1,412,921	Total Expenses	196,462	372,492	536,498	744,983	72%	1,489,966	36%
367,867	Surplus/(Deficit)	(193,543)	(175,572)	(348,107)	(351,143)	99%	(702,286)	50%

Balance Sheet

June 10 Actual		As at 31 December 2010		
		Actual	Budget	% of Budget
	Assets			
1,703,226	Closed Account Balance	1,216,194	725,940	168%
17,804,000	Forestry Estate Value	17,804,000	17,804,000	100%
19,507,226	Total Assets	19,020,194	18,529,940	103%
	Equity			
19,507,226	Accumulated Equity & Reserves	19,020,194	18,529,940	103%
19,507,226	Total Equity	19,020,194	18,529,940	103%

Comment

The forestry activity will also contribute \$275,000 to general rates for the year.
At this stage, the remaining harvesting scheduled for this year is now planned to occur in the 2011/2012 financial year.