

Revised Budget and Cashflow
Opuha Water Limited
February 2015 to June 2015

Key:
 Revised Forecast

	Actuals to Jan-15	REVISED	REVISED	REVISED	REVISED	REVISED	REVISED
		Feb-15 Budget	Mar-15 Budget	Apr-15 Budget	May-15 Budget	Jun-15 Budget	Outturn
OEFRAG Expenses	\$1,114	\$0	\$0	\$0	\$0	\$0	\$1,114
Payroll Services	\$919	\$180	\$180	\$180	\$180	\$180	\$1,819
Rent & Lease - Christchurch Office	\$2,275	\$325	\$0	\$0	\$0	\$0	\$2,600
Rent & Lease - Lodge Accomodation	\$3,033	\$433	\$434	\$434	\$434	\$434	\$5,202
Security	\$611	\$35	\$35	\$35	\$35	\$35	\$786
Software & Licensing Fees	\$807	\$202	\$202	\$202	\$202	\$202	\$1,817
Stationery, Printing & Postage	\$8,899	\$900	\$900	\$900	\$900	\$1,072	\$13,571
Subscriptions - Irrigation NZ	\$14,670	\$0	\$0	\$4,890	\$0	\$0	\$19,560
Subscriptions - Other	\$734	\$30	\$30	\$530	\$30	\$30	\$1,384
Travel & Accommodation - National	\$1,250	\$250	\$250	\$250	\$250	\$250	\$2,500
Website Database Support & Maintenance	\$9,246	\$500	\$500	\$500	\$500	\$500	\$11,746
Consulting & Project Services							
Consulting & Project Services - Audited Self-Management	\$8,768	\$3,167	\$19,167	\$19,167	\$3,167	\$3,167	\$56,603
Consulting & Project Services - Commercial (Tax & Financial)	\$10,798	\$1,667	\$1,667	\$1,667	\$1,667	\$1,667	\$19,133
Consulting & Project Services - CWMS Support Costs	\$197	\$417	\$417	\$417	\$417	\$417	\$2,282
Consulting & Project Services - Electricity Market	\$6,615	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$31,615
Consulting & Project Services - Engineering	\$11,555	\$6,250	\$6,250	\$6,250	\$6,250	\$6,250	\$42,805
Consulting & Project Services - River Science Studies	\$0	\$1,042	\$46,042	\$1,042	\$1,042	\$1,042	\$50,210
Consulting & Project Services - Scheme Optimisation	\$546	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$21,381
Consulting & Project Services - Strategic Studies (New Water)	\$0	\$6,250	\$6,250	\$6,250	\$6,250	\$6,250	\$31,250
Total Consulting & Project Services	\$38,480	\$27,960	\$88,960	\$43,960	\$27,960	\$27,960	\$255,280
Total Administration Expenses	\$186,683	\$45,415	\$110,291	\$66,481	\$45,092	\$46,464	\$500,426
Direct Operating Expenses							
ACC - Current Year Provisional Levies	\$2,198	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$7,198
Alpine Energy - Avoided Cost of Transmission Rebates	-\$64,482	-\$9,123	-\$9,123	-\$11,859	-\$11,859	-\$11,859	-\$118,305
Alpine Energy - Distribution (Electricity Use of System)	\$96,017	\$13,900	\$13,900	\$13,900	\$13,900	\$13,900	\$165,517
Computer Systems & IT Support	\$7,208	\$810	\$810	\$810	\$810	\$810	\$11,258
Emergency Action Plan	\$2,842	\$83	\$84	\$84	\$84	\$84	\$3,261
Freight and Cartage	\$646	\$100	\$100	\$100	\$100	\$100	\$1,146
Health & Safety Systems	\$4,279	\$300	\$300	\$300	\$300	\$300	\$5,779
Inspection & Survey Costs	\$1,311	\$0	\$4,000	\$14,000	\$11,000	\$0	\$30,311
Inspection & Survey Costs (K)	\$5,140	\$0	\$0	\$0	\$15,000	\$15,000	\$35,140
Licence Fees (L)	\$65	\$0	\$0	\$0	\$0	\$0	\$65
Low Value Assets (under \$500)	\$120	\$250	\$250	\$250	\$250	\$250	\$1,370
Ministry of Economic Development Levies	\$1,230	\$0	\$730	\$0	\$0	\$606	\$2,566
Monitoring Charges	\$16,195	\$2,667	\$2,667	\$2,667	\$2,667	\$2,667	\$29,530
Monitoring Charges (K)	\$415	\$0	\$0	\$0	\$0	\$0	\$415
Motor Vehicle Expenses - Fuel and Oil	\$17,477	\$3,000	\$3,000	\$3,000	\$2,300	\$2,300	\$31,077
Motor Vehicle Expenses - Registration, Licenses & KM's	\$9,873	\$800	\$800	\$800	\$800	\$800	\$13,873
Motor Vehicle Expenses - Repairs & Maintenance	\$13,274	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$20,774
Plant and Equipment Hire	\$276	\$120	\$120	\$120	\$120	\$120	\$876
Plant and Equipment Hire (K)	\$195	\$0	\$0	\$0	\$0	\$0	\$195
Power Station Operations Management Fee	\$164,048	\$23,595	\$23,595	\$23,595	\$23,595	\$23,595	\$282,021
Protective Clothing	\$922	\$150	\$150	\$150	\$150	\$150	\$1,672
Rates - Environment Canterbury (Gardner's Pond)	\$48	\$0	\$25	\$0	\$0	\$25	\$98
Rates - Environment Canterbury (Opuha House)	\$80	\$0	\$40	\$0	\$0	\$40	\$159
Rates - Environment Canterbury (Power Station)	\$5,748	\$0	\$2,875	\$0	\$0	\$2,875	\$11,498
Rates - Mackenzie District Council (Power Station)	\$12,459	\$0	\$6,230	\$0	\$0	\$6,230	\$24,919
Rates - Timaru District Council (Gardner's Pond)	\$311	\$0	\$155	\$0	\$0	\$155	\$621
Rates - Timaru District Council (Opuha House)	\$970	\$0	\$500	\$0	\$0	\$500	\$1,970
Rent & Lease - Dept of Conservation (L)	\$365	\$0	\$0	\$0	\$0	\$0	\$365
Resource Consent Fees	\$567	\$500	\$500	\$500	\$500	\$500	\$3,067
Resource Consent Fees (K)	\$64	\$1,667	\$1,666	\$1,666	\$1,666	\$1,666	\$8,395
Resource Consent Fees (L)	\$582	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$5,582
Resource Consent Fees (T)	\$0	\$1,667	\$1,666	\$1,666	\$1,666	\$1,666	\$8,331
Site Inspection Costs	\$16,800	\$1,400	\$1,400	\$1,400	\$1,400	\$1,400	\$23,800
Telephone, Mobile & Tolls	\$8,509	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$14,509
Trees, Planting & Landscaping	\$0	\$150	\$150	\$150	\$150	\$150	\$750
Water Measurement & Compliance R&M	\$6,356	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$11,356
Water Measurement & Compliance R&M (K)	\$297	\$0	\$0	\$0	\$0	\$0	\$297
Water Measurement & Compliance R&M (L)	\$431	\$0	\$0	\$0	\$0	\$0	\$431
Water Measurement & Compliance R&M (S)	\$2,736	\$0	\$0	\$0	\$0	\$0	\$2,736
Water Measurement & Telemetry Management	\$40,047	\$6,083	\$6,084	\$6,084	\$6,084	\$6,084	\$70,466

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Depreciation (Tax) - Power Station Mechanical	\$76,713	\$10,960	\$10,960	\$10,960	\$10,960	\$10,960	\$131,513
Depreciation (Tax) - Power Station Non-Mechanical	\$64,738	\$9,250	\$9,250	\$9,250	\$9,250	\$9,250	\$110,988
Depreciation (Tax) - Sutherlands Pipeline	\$40,371	\$5,770	\$5,770	\$5,770	\$5,770	\$5,770	\$69,221
Total Depreciation	\$909,446	\$130,570	\$130,570	\$130,570	\$130,570	\$130,570	\$1,562,293
Net Profit (after Depreciation)	\$172,573	-\$78,901	-\$213,564	-\$180,988	-\$116,099	-\$82,776	-\$499,756

Cashflow Summary

	Feb-15	Mar-15	Apr-15	May-15	Jun-15
Profit & Loss Movement (above)	-\$78,901	-\$213,564	-\$180,988	-\$116,099	-\$82,776
<u>Add Back Non-Cash/Prepaid Expenses</u>					
Depreciation	\$130,570	\$130,570	\$130,570	\$130,570	\$130,570
Amortisation	\$9,179	\$9,179	\$9,179	\$9,179	\$9,179
Insurance Annual Instalment	\$0	\$0	\$0	\$0	-\$324,000
Less Prepaid Insurance to Date	\$35,667	\$35,667	\$35,668	\$35,668	\$35,669
	\$175,416	\$175,416	\$175,417	\$175,417	-\$148,582
	\$96,515	-\$38,148	-\$5,571	\$59,318	-\$231,358
<u>Less Capital Expenditure</u>					
Building Alterations (spent \$163k, budget \$240k)	-\$40,000	-\$37,000	\$0	\$0	\$0
Downstream Weir Modifications	\$0	-\$5,000	-\$10,000	-\$15,000	-\$15,000
Compressor at Dam	\$0	\$0	-\$65,000	\$0	\$0
Siesmograph	\$0	\$0	-\$10,000	\$0	\$0
Flow Meter (portable)	\$0	\$0	\$0	-\$8,000	\$0
	-\$40,000	-\$42,000	-\$85,000	-\$23,000	-\$15,000
Net Cash Movement	\$56,515	-\$80,148	-\$90,571	\$36,318	-\$246,358
Cash Opening Balances 01/02/2015 (Actual)					
Cheque Account Cash Balance		\$254,867			
Call Account Cash Balance		\$597,929			
Closing Cash Balance		\$852,796			
	\$909,311	\$829,163	\$738,592	\$774,910	\$528,552