

Opuha Water Limited

TOTARA VALLEY SCHEME
Budget for the Year Ending 30 June 2016

	Jul-14	Jul-15	Aug-14	Aug-15	Sep-14	Sep-15	Oct-14	Oct-15	Nov-14	Nov-15	Dec-14	Dec-15	Jan-15	Jan-16	Feb-15	Feb-16	Mar-15	Mar-16	Apr-15	Apr-16	May-15	May-16	Jun-15	Jun-16	Outturn	Outturn	Difference		
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Budget	Budget	2015 year	2016 year			
Operating Income																													
Scheme Infrastructure Charges																													
Scheme Infrastructure Charge (T)	13,448	13,445	13,448	13,445	13,448	13,445	13,448	13,445	13,448	13,445	13,448	13,445	13,448	13,445	13,448	13,445	13,448	13,445	13,448	13,445	13,448	13,445	13,448	13,445	13,448	13,445	161,374	161,342	-32
Less - Direct Debit Discount (T)	-336	-336	-336	-336	-336	-336	-336	-336	-336	-336	-336	-336	-336	-336	-336	-336	-336	-334	-336	-334	-336	-334	-336	-340	-336	-4,030	-4,032	-2	
<i>Total Scheme Infrastructure Charges</i>	<i>\$13,112</i>	<i>\$13,109</i>	<i>\$13,112</i>	<i>\$13,109</i>	<i>\$13,112</i>	<i>\$13,109</i>	<i>\$13,112</i>	<i>\$13,109</i>	<i>\$13,112</i>	<i>\$13,109</i>	<i>\$13,112</i>	<i>\$13,109</i>	<i>\$13,112</i>	<i>\$13,109</i>	<i>\$13,112</i>	<i>\$13,109</i>	<i>\$13,114</i>	<i>\$13,109</i>	<i>\$13,114</i>	<i>\$13,109</i>	<i>\$13,114</i>	<i>\$13,109</i>	<i>\$13,106</i>	<i>\$13,109</i>	<i>\$157,344</i>	<i>\$157,310</i>	<i>-\$34</i>		
TOTAL OPERATING INCOME	\$13,112	\$13,109	\$13,112	\$13,109	\$13,112	\$13,109	\$13,112	\$13,109	\$13,112	\$13,109	\$13,112	\$13,109	\$13,112	\$13,109	\$13,112	\$13,109	\$13,114	\$13,109	\$13,114	\$13,109	\$13,114	\$13,109	\$13,106	\$13,109	\$157,344	\$157,310	-\$34		
Less Operating Expenses																													
Administration Expenses																													
Accountancy Services (T)	0	0	0	1,000	0	1,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,000	2,000	
General Expenses (T)	0	50	0	50	0	50	0	50	0	50	0	50	0	50	0	50	0	50	0	50	0	50	0	50	50	50	600	550	
Total Administration Expenses	\$0	\$50	\$0	\$1,050	\$0	\$1,050	\$0	\$50	\$0	\$50	\$0	\$50	\$0	\$50	\$0	\$50	\$0	\$50	\$0	\$50	\$0	\$50	\$50	\$50	\$50	\$50	\$2,600	\$2,550	
Direct Operating Expenses																													
Electricity - Intake (T)	48	80	29	80	42	80	188	80	74	80	82	80	134	80	62	80	70	80	91	80	75	80	80	80	80	975	960	-15	
Environmental Compliance & Surveys (T)	0	75	0	75	0	75	0	75	0	75	0	75	0	75	0	75	0	75	0	75	0	75	1,666	75	1,666	900	-766		
Insurance - Special Risks (T)	282	288	282	288	282	288	282	288	282	288	282	288	282	288	282	288	282	288	282	288	282	288	282	288	288	3,602	3,452	-151	
Management Fees - Totara Valley Scheme (K)	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	11,550	12,600	1,050		
Repairs and Maintenance - Irrigation Scheme (T)	0	2,083	3,825	2,083	11,820	2,083	392	2,083	154	2,083	0	2,083	1,335	2,083	0	2,083	16,507	2,083	0	2,083	1,179	2,083	2,084	2,083	37,296	25,000	-12,296		
Water Measurement & Telemetry Management (T)	158	1,950	0	1,950	1,950	1,950	1,950	1,950	1,950	1,950	1,950	1,950	1,950	1,950	1,950	1,950	255	1,950	255	1,950	255	1,950	1,950	1,950	14,573	23,405	8,831		
Water Measurement, Consent & Compliance R&M (T)	0	50	0	50	0	50	0	50	0	50	0	50	0	50	56	50	0	50	0	50	0	50	0	50	56	600	544		
Weed and Pest Control (T)	0	200	311	200	0	200	0	200	28	200	369	200	0	200	0	200	118	200	0	200	146	200	200	200	1,172	2,400	1,228		
Total Direct Operating Expenses	\$1,538	\$5,776	\$5,497	\$5,776	\$15,144	\$5,776	\$3,862	\$5,776	\$3,538	\$5,776	\$3,733	\$5,776	\$4,751	\$5,776	\$3,401	\$5,776	\$18,282	\$5,776	\$1,678	\$5,776	\$2,987	\$5,776	\$6,480	\$5,776	\$70,891	\$69,316	-\$1,575		
Finance Expenses																													
Interest - ANZ Bank - Loan 240-92 (T)	742	1,114	1,134	1,096	1,006	1,044	1,008	1,062	1,066	1,011	964	1,027	1,030	1,009	1,034	895	929	973	1,029	924	1,058	937	1,100	889	12,100	11,981	-119		
Total Finance Expenses	\$742	\$1,114	\$1,134	\$1,096	\$1,006	\$1,044	\$1,008	\$1,062	\$1,066	\$1,011	\$964	\$1,027	\$1,030	\$1,009	\$1,034	\$895	\$929	\$973	\$1,029	\$924	\$1,058	\$937	\$1,100	\$889	\$12,100	\$11,981	-\$119		
TOTAL OPERATING EXPENSES	\$2,280	\$6,940	\$6,631	\$7,923	\$16,150	\$7,871	\$4,870	\$6,888	\$4,604	\$6,837	\$4,697	\$6,853	\$5,781	\$6,835	\$4,435	\$6,722	\$19,211	\$6,800	\$2,707	\$6,751	\$4,045	\$6,763	\$7,630	\$6,716	\$83,041	\$83,898	\$857		
OPERATING MARGIN	\$10,832	\$6,169	\$6,481	\$5,186	-\$3,038	\$5,238	\$8,242	\$6,221	\$8,508	\$6,272	\$8,415	\$6,256	\$7,331	\$6,274	\$8,677	\$6,388	-\$6,097	\$6,310	\$10,407	\$6,358	\$9,069	\$6,346	\$5,476	\$6,394	\$74,303	\$73,412	-\$891		
PLUS Non-Operating Income																													
Dividends Received																													
Dividends Received - LineTrust South Canterbury (T)	0	0	0	0	0	0	0	0	0	0	90	0	0	0	0	0	0	0	0	0	0	0	0	0	0	90	0	-90	
<i>Total Dividends Received</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$90</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$90</i>	<i>\$0</i>	<i>-\$90</i>		
TOTAL NON-OPERATING INCOME	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$90	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$90	\$0	-\$90		
OPERATING MARGIN (before Amortisation & Depreciation)	\$10,832	\$6,169	\$6,481	\$5,186	-\$3,038	\$5,238	\$8,242	\$6,221	\$8,508	\$6,272	\$8,505	\$6,256	\$7,331	\$6,274	\$8,677	\$6,388	-\$6,097	\$6,310	\$10,407	\$6,358	\$9,069	\$6,346	\$5,476	\$6,394	\$74,393	\$73,412	-\$981		
Amortisation																													
Amortisation (Tax) - Resource Water Consents (K)	949	949	949	949	949	949	949	949	949	949	949	949	949	949	949	949	949	949	949	949	949	949	949	949	949	11,387	11,385	-3	
Total Amortisation	\$949	\$949	\$949	\$949	\$949	\$949	\$949	\$949	\$949	\$949	\$949	\$949	\$949	\$949	\$949	\$949	\$949	\$949	\$949	\$949	\$949	\$949	\$949	\$949	\$949	\$11,387	\$11,385	-\$3	
Depreciation																													
Depreciation (Tax) - Irrigation Scheme (T)	4,253	4,002	4,253	3,983	4,253	3,963	4,253	3,944	4,253	3,925	4,253	3,906	4,253	3,887	4,253	3,869	4,253	3,850	4,253	3,832	4,253	3,813	4,300	3,795	51,083	46,771	-4,312		
Total Depreciation	\$4,253	\$4,002	\$4,253	\$3,983	\$4,253	\$3,963	\$4,253	\$3,944	\$4,253	\$3,925	\$4,253	\$3,906	\$4,253	\$3,887	\$4,253	\$3,869	\$4,253	\$3,850	\$4,253	\$3,832	\$4,253	\$3,813	\$4,300	\$3,795	\$51,083	\$46,771	-\$4,312		
OPERATING MARGIN (after Amortisation & Depreciation)	\$5,630	\$1,218	\$1,279	\$255	-\$8,240	\$326	\$3,040	\$1,328	\$3,306	\$1,398	\$3,303	\$1,401	\$2,129	\$1,438	\$3,476	\$1,570	-\$11,299	\$1,511	\$5,205	\$1,578	\$3,867	\$1,584	\$227	\$1,650	\$11,923	\$15,257	\$3,334		
Plus Capital Expenditure																													
Totara Valley Scheme		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	0		
TOTAL CAPITAL EXPENDITURE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	