Opuha Water Limited

CONSOLIDATED - Forecast & Cashflow
for the Year Ending 30 June 2016

COLOUR KEYS: Opuha Water Ltd
Levels Plain Scheme (L)
Kakahu Scheme (K)
Totara Valley Scheme (T)

	Assumption & Budget Notes	Jul-14 Actual	Jul-15 Budget	Aug-14 Actual	Aug-15 Budget	Sep-14 Actual	Sep-15 Budget	Oct-14 Actual	Oct-15 Budget	Nov-14 Actual	Nov-15 Budget	Dec-14 Actual	Dec-15 Budget	Jan-15 Actual	Jan-16 Budget	Feb-15 Actual	Feb-16 Budget	Mar-15 Actual	Mar-16 Budget	Apr-15 Actual	Apr-16 Budget	May-15 Actual	May-16 Budget	Jun-15 Budget	Jun-16 Budget	Outturn 2015 year	Outturn 2016 year	Difference
Operating Income																												
Generation Sales																												
Generation (MWh)	see assumptions		349		465		810		1,953		2,520		1,953		1,674		870		1,163		1,350		1,674		1,890			
Price ($/MWh) Pulse Contract			$ 92.58		$ 92.58		$ 92.58		$ 64.40		$ 64.40		$ 64.40		$ 64.40		$ 64.40		$ 64.40		$ 92.58		$ 92.58		$ 92.58			
		139,293	32,287	88,366	43,049	57,378	74,989	178,090	125,764	177,699	162,277	125,429	125,764	101,453	107,798	65,094	56,024	22,294	74,860	33,887	124,982	29,050	154,977	101,837	174,974	**1,119,870**	**1,257,746**	*137,875*
Electricity Retail Market																												
Hedge Settlement (Pioneer Generation)	n/a	-261	0	-306	0	-806	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	**-1,373**	**0**	*1,373*
Less Simply Energy Fees	n/a	-3,248	0	-3,278	0	-3,307	0	-3,458	0	-4,797	0	-4,190	0	-3,850	0	-3,273	0	-3,404	0	-3,054	0	-3,182	0	0	0	**-39,041**	**0**	*39,041*
Less Wholesale Electricity Charges	n/a	-5,680	0	-6,528	0	-6,985	0	-11,045	0	-46,296	0	-31,779	0	-24,588	0	-8,043	0	-12,712	0	-2,783	0	-5,464	0	0	0	**-161,903**	**0**	*161,903*
Retail Electricity Income	n/a	5,985	0	6,815	0	8,060	0	13,140	0	57,017	0	37,011	0	25,260	0	6,840	0	15,812	0	2,843	0	6,914	0	0	0	**185,697**	**0**	*-185,697*
Total Electricity Retail Market		*-$3,204*	*$0*	*-$3,297*	*$0*	*-$3,038*	*$0*	*-$1,363*	*$0*	*$5,924*	*$0*	*$1,042*	*$0*	*-$3,178*	*$0*	*-$4,477*	*$0*	*-$304*	*$0*	*-$2,994*	*$0*	*-$1,732*	*$0*	*$0*	*$0*	***-$16,621***	*$0*	*$16,621*
Total Generation Sales		**$136,089**	**$32,287**	**$85,069**	**$43,049**	**$54,340**	**$74,989**	**$176,727**	**$125,764**	**$183,623**	**$162,277**	**$126,471**	**$125,764**	**$98,275**	**$107,798**	**$60,618**	**$56,024**	**$21,990**	**$74,860**	**$30,893**	**$124,982**	**$27,318**	**$154,977**	**$101,837**	**$174,974**	**$1,103,250**	**$1,257,746**	*$154,496*
Water & Operation Revenue																												
Water Supply Revenue	see assumptions	262,720	262,720	262,720	262,720	262,720	262,720	262,720	262,720	262,720	262,720	262,720	262,720	262,720	262,720	262,720	262,720	262,720	262,720	262,720	262,720	262,720	262,720	262,720	262,720	**3,152,640**	**3,152,640**	*0*
Incremental Water Income - Collett Road	see assumptions	0	7,658	0	7,658	7,658	7,658	7,658	7,658	7,658	7,658	7,658	7,658	7,658	7,658	7,658	7,658	7,658	7,658	7,658	7,658	7,658	7,658	7,658	7,658	**76,580**	**91,900**	*15,320*
Less - Direct Debit Discount	see assumptions	-5,921	-6,350	-5,978	-6,350	-6,169	-6,350	-6,300	-6,350	-6,281	-6,350	-6,259	-6,350	-6,314	-6,350	-6,335	-6,350	-6,330	-6,350	-6,330	-6,350	-6,330	-6,350	-6,300	-6,350	**-74,847**	**-76,200**	*-1,353*
Sutherlands Water Supply & Capacity Charges (S)	see assumptions	19,451	19,450	19,451	19,450	19,451	19,450	19,451	19,450	19,451	19,450	19,451	19,450	19,451	19,450	19,451	19,450	19,451	19,450	19,451	19,450	19,451	19,450	19,450	19,450	**233,411**	**233,400**	*-11*
Less - Direct Debit Discount (S)	see assumptions	-486	-486	-486	-486	-486	-486	-486	-486	-486	-486	-486	-486	-486	-486	-486	-486	-486	-486	-486	-486	-487	-487	-487	-487	**-5,834**	**-5,834**	*0*
Scheme Management Fees	see assumptions	$8,258	$8,258	$8,258	$8,258	$8,258	$8,258	$8,258	$8,258	$8,258	$8,258	$8,258	$8,258	$8,258	$8,258	$8,258	$8,258	$8,258	$8,259	$8,258	$8,259	$8,258	$8,259	$0	$8,259	$90,838	$99,100	*$8,262*
Scheme Infrastructure Charges																												
Scheme Infrastructure Charge (L)	see assumptions	11,239	11,263	11,239	11,263	11,239	11,263	11,239	11,263	11,239	11,263	11,239	11,263	11,239	11,263	11,239	11,263	11,239	11,263	11,239	11,263	11,263	11,263	11,243	11,263	**134,896**	**135,156**	*260*
State Highway 8 Users (L)	see assumptions	0	461	0	461	1,314	461	438	461	553	461	461	461	461	461	461	461	461	461	461	461	461	461	460	461	**5,531**	**5,532**	*1*
Less - Direct Debit Discount (L)	see assumptions	-248	-260	-248	-260	-275	-260	-257	-260	-260	-260	-257	-260	-257	-260	-257	-260	-258	-260	-258	-260	-258	-260	-260	-260	**-3,093**	**-3,120**	*-27*
Scheme Infrastructure Charge (K)	see assumptions	73,976	73,977	73,976	73,977	73,976	73,977	73,976	73,977	73,976	73,977	73,976	73,977	73,976	73,977	73,976	73,977	73,976	73,977	73,976	73,977	73,976	73,977	73,977	73,977	**887,713**	**887,718**	*5*
Less - Direct Debit Discount (K)	see assumptions	-1,736	-1,770	-1,736	-1,770	-1,736	-1,770	-1,736	-1,770	-1,736	-1,770	-1,700	-1,770	-1,769	-1,770	-1,769	-1,770	-1,769	-1,770	-1,769	-1,770	-1,769	-1,770	-1,770	-1,770	**-20,995**	**-21,240**	*-245*
Scheme Infrastructure Charge (T)	see assumptions	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	13,446	13,445	**161,374**	**161,342**	*-32*
Less - Direct Debit Discount (T)	see assumptions	-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*
Total Scheme Infrastructure Charges		*$96,343*	*$96,780*	*$96,343*	*$96,780*	*$97,630*	*$96,780*	*$96,772*	*$96,780*	*$96,884*	*$96,780*	*$96,831*	*$96,780*	*$96,762*	*$96,780*	*$96,763*	*$96,780*	*$96,763*	*$96,780*	*$96,763*	*$96,780*	*$96,787*	*$96,780*	*$96,756*	*$96,780*	***$1,161,397***	*$1,161,356*	*-$41*
Total Water & Operation Revenue		**$380,365**	**$388,029**	**$380,308**	**$388,030**	**$389,062**	**$388,030**	**$388,073**	**$388,030**	**$388,204**	**$388,030**	**$388,173**	**$388,030**	**$388,049**	**$388,030**	**$388,029**	**$388,030**	**$388,034**	**$388,031**	**$388,034**	**$388,031**	**$388,057**	**$388,030**	**$379,797**	**$388,030**	**$4,634,185**	**$4,656,362**	*$22,177*
Water Abstraction Charges																												
TDC Water Abstraction Charges	see assumptions	19,436	19,668	19,436	19,668	19,436	19,668	19,436	19,668	19,436	19,668	19,436	19,668	19,436	19,668	19,436	19,668	19,436	19,668	19,436	19,668	19,436	19,668	19,436	19,668	**233,232**	**236,014**	*2,782*
TDC Additional Water Charges	see assumptions	7,721	7,806	7,721	7,806	7,721	7,806	7,721	7,806	7,721	7,806	7,721	7,806	7,721	7,806	7,721	7,806	7,721	7,806	7,721	7,806	7,721	7,806	7,721	7,806	**92,652**	**93,671**	*1,019*
Total Water Abstraction Charges		**$27,157**	**$27,474**	**$27,157**	**$27,474**	**$27,157**	**$27,474**	**$27,157**	**$27,474**	**$27,157**	**$27,474**	**$27,157**	**$27,474**	**$27,157**	**$27,474**	**$27,157**	**$27,474**	**$27,157**	**$27,474**	**$27,157**	**$27,474**	**$27,157**	**$27,474**	**$27,157**	**$27,474**	**$325,884**	**$329,685**	*$3,801*
TOTAL OPERATING INCOME		**$543,611**	**$447,790**	**$492,534**	**$458,553**	**$470,559**	**$490,493**	**$591,957**	**$541,268**	**$598,984**	**$577,780**	**$541,801**	**$541,268**	**$513,481**	**$523,302**	**$475,804**	**$471,528**	**$437,181**	**$490,365**	**$446,084**	**$540,486**	**$442,532**	**$570,481**	**$508,791**	**$590,478**	**$6,063,319**	**$6,243,793**	*$180,474*
Less Operating Expenses																												
Administration Expenses																												
Accountancy Services	see assumptions	0	500	645	500	3,213	3,000	1,351	3,000	0	1,000	3,311	1,000	0	500	0	500	0	500	372	500	0	500	1,667	500	**10,559**	**12,000**	*1,441*
Accountancy Services (L)		0	0	174	0	0	0	5,185	0	0	0	0	0	0	0	204	0	0	0	0	0	0	0	0	0	**5,563**	**0**	*-5,563*
Accountancy Services (K)		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**	**2,000**	*2,000*
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**	**2,000**	*2,000*
Advertising & Public Notices	see assumptions	0	80	0	80	207	80	139	80	103	80	0	80	408	80	0	80	0	80	0	80	0	80	50	80	**907**	**960**	*53*
Audit Fees	see assumptions	2,083	1,458	2,083	1,458	2,583	1,458	3,283	1,458	2,083	1,458	2,083	1,458	2,083	1,458	2,083	1,458	5,233	1,458	2,083	1,458	2,083	1,458	659	1,458	**28,422**	**17,500**	*-10,922*
Bad Debts Unrecoverable		0	0	0	0	0	0	0	0	0	0	8	0	0	0	0	0	0	0	0	0	0	0	0	0	**8**	**0**	*-8*
Bad Debts Unrecoverable (L)		0	0	0	0	0	0	0	0	0	0	778	0	46	0	0	0	0	0	0	0	0	0	0	0	**824**	**0**	*-824*
Company Compliance & FSP Costs	see assumptions	0	0	0	0	0	0	0	0	40	222	225	0	0	0	0	0	0	0	0	0	0	0	0	0	**222**	**265**	*43*
Compensation to Land Owners		0	0	487	0	0	0	0	0	0	0	0	0	0	0	0	0	247	0	0	0	0	0	0	0	**734**	**0**	*-734*
Computer Systems & IT Support	see assumptions	3,607	725	7,129	725	210	725	385	725	-5,405	725	819	725	463	725	280	725	0	725	2,279	725	1,481	725	810	725	**12,058**	**8,700**	*-3,358*
Conferences, Seminars & Training	see assumptions	385	500	87	500	1,010	500	65	2,000	0	500	1,400	500	0	500	0	500	970	500	0	3,500	420	500	500	500	**4,837**	**10,500**	*5,663*
Consulting & Project Services																												
Audited Self-Management	see assumptions	7,040	4,167	0	4,167	0	4,167	0	4,167	215	4,167	0	4,167	1,512	4,167	525	4,167	0	4,167	0	4,167	481	4,167	3,167	4,167	**12,940**	**50,000**	*37,060*
CWMS Support Costs	see assumptions	0	417	17	417	0	417	180	417	0	417	0	417	0	417	0	417	0	417	0	417	0	417	417	417	**614**	**5,000**	*4,386*
River Studies (Science)	see assumptions	0	2,708	0	2,708	0	2,708	0	2,708	0	2,708	0	2,708	0	2,708	0	2,708	0	2,708	0	2,708	20,800	2,708	1,042	2,708	**21,842**	**32,500**	*10,658*
Resource Consents & Investigations	see assumptions	0	7,143	0	7,143	0	7,143	0	7,143	0	7,143	0	7,143	0	7,143	0	0	1,013	0	3,600	0	4,139	0	0	0	**8,752**	**50,000**	*41,248*
Scheme Optimisation	see assumptions	0	1,600	0	1,600	0	1,600	0	3,333	0	3,333	546	3,333	0	3,333	0	3,333	0	3,333	0	5,067	0	5,067	4,167	5,067	**4,713**	**40,000**	*35,287*
Commercial (Tax & Financial)	see assumptions	750	833	750	833	750	833	750	833	750	833	4,615	833	2,433	833	13,100	833	6,915	833	3,029	833	6,000	833	1,667	833	**41,509**	**10,000**	*-31,509*
Electricity Market	see assumptions	0	0	0	0	0	0	6,615	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,000	0	**11,615**	**0**	*-11,615*
Engineering	see assumptions	0	2,600	0	2,600	3,236	2,600	4,515	5,417	2,910	5,417	160	5,417	735	5,417	0	5,417	0	5,417	0	8,233	0	8,233	6,250	8,233	**17,806**	**65,000**	*47,194*
Strategic Studies (New Water)	see assumptions	0	8,333	0	8,333	0	8,333	0	8,333	0	8,333	0	8,333	0	8,333	0	8,333	0	8,333	0	8,333	5,600	8,333	6,250	8,333	**11,850**	**100,000**	*88,150*
Total Consulting & Project Services		*7,790*	*27,801*	*767*	*27,801*	*3,986*	*27,801*	*12,060*	*32,351*	*3,875*	*32,351*	*5,321*	*32,351*	*4,680*	*32,351*	*13,625*	*25,208*	*7,928*	*25,208*	*6,629*	*29,758*	*37,020*	*29,758*	*27,960*	*29,758*	***131,641***	***352,500***	*220,859*
Directors Fees	see assumptions	6,750	7,500	6,750	7,500	6,750	7,500	6,750	7,500	6,750	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	**86,250**	**90,000**	*3,750*
Director Professional Development	see assumptions	0	1,000	0	1,000	0	1,000	0	1,000	0	1,000	0	1,000	0	1,000	2,909	1,000	0	1,000	0	1,000	0	1,000	0	1,000	**2,909**	**12,000**	*9,091*
Entertainment - Tax Deductible	see assumptions	0	0	0	0	0	0	0	0	0	0	0	3,000	0	0	0	0	0	0	0	0	448	0	0	0	**448**	**3,000**	*2,552*
Entertainment - Tax Deductible (L)		0	0	0	0	0	0	0	0	2,106	0	0	0	0	0	0	0	0	0	0	0	-1,053	0	0	0	**1,053**	**0**	*-1,053*
Fringe Benefit Tax (FBT)	see assumptions	0	0	0	0	1,316	1,200	0	0	0	0	1,215	1,200	0	0	0	0	1,011	1,200	0	0	0	0	1,200	1,200	**4,742**	**4,800**	*58*
General Expenses	see assumptions	184	100	216	100	102	100	195	100	198	100	127	100	146	100	128	100	197	100	334	100	160	100	100	100	**2,087**	**1,200**	*-887*
General Expenses (L)		0	100	0	100	0	100	0	100	0	100	0	100	0	100	0	100	0	100	0	100	0	100	100	100	**100**	**1,200**	*1,100*
General Expenses (K)		0	100	0	100	0	100	0	100	0	100	0	100	0	100	0	100	0	100	0	100	0	100	100	100	**100**	**1,200**	*1,100*
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	50	50	**50**	**600**	*550*
Health & Safety - Systems	see assumptions	230	400	1,323	400	419	400	631	400	1,263	400	204	400	210	400	226	400	206	400	418	400	2,532	400	300	400	**7,962**	**4,800**	*-3,162*
Internet & Website Charges	see assumptions	172	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	**1,822**	**1,800**	*-22*
Laundry and Cleaning	see assumptions	84	250	37	250	37	250	99	250	37	250	37	250	37	250	124	250	55	250	130	250	405	250	100	250	**1,182**	**3,000**	*1,818*
Legal Fees - Tax Deductible	see assumptions	0	1,667	0	1,667	2,600	1,667	5,078	1,667	4,539	1,667	0	1,667	0	1,667	0	1,667	0	1,667	3,639	1,667	0	1,667	1,000	1,667	**16,856**	**20,000**	*3,144*
Meeting Expenses	see assumptions	80	200	88	200	116	200	48	200	396	200	197	200	0	200	98	200	13	200	117	200	108	200	200	200	**1,461**	**2,400**	*939*
OEFRAG & Committee Expenses		0	0	0	0	0	0	0	0	389	0	0	0	725	0	632	0	711	0	913	0	87	0	0	0	**3,457**	**0**	*-3,457*

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Levels Plain Scheme (L)
Kakahu Scheme (K)
Totara Valley Scheme (T)

	Assumption & Budget Notes	Jul-14 Actual	Jul-15 Budget	Aug-14 Actual	Aug-15 Budget	Sep-14 Actual	Sep-15 Budget	Oct-14 Actual	Oct-15 Budget	Nov-14 Actual	Nov-15 Budget	Dec-14 Actual	Dec-15 Budget	Jan-15 Actual	Jan-16 Budget	Feb-15 Actual	Feb-16 Budget	Mar-15 Actual	Mar-16 Budget	Apr-15 Actual	Apr-16 Budget	May-15 Actual	May-16 Budget	Jun-15 Budget	Jun-16 Budget	Outturn 2015 year	Outturn 2016 year	Difference
Payroll Services	see assumptions	0	180	0	180	300	180	155	180	154	180	186	180	125	180	124	180	124	180	125	180	124	180	180	180	1,597	2,160	563
Rent - Christchurch Office	see assumptions	325	0	325	0	325	0	325	0	325	0	325	0	325	0	325	0	0	0	0	0	0	0	0	0	2,600	0	-2,600
Rent - Lodge Accomodation	see assumptions	433	650	433	650	433	650	433	650	433	650	433	650	433	650	433	650	433	650	433	650	433	650	433	650	5,196	7,800	2,604
Security	see assumptions	223	40	35	40	35	40	213	40	35	40	35	40	35	40	35	40	434	40	35	40	35	40	35	40	1,185	480	-705
Software & Licensing Fees	see assumptions	79	280	79	280	1,590	280	79	280	-1,217	280	106	280	92	280	92	280	92	280	92	280	417	280	202	280	1,703	3,360	1,657
Stationery, Printing & Postage	see assumptions	2,011	1,180	1,160	1,180	1,862	1,180	1,682	1,180	1,074	1,180	708	1,180	403	1,180	2,305	1,180	925	1,180	829	1,180	797	1,180	1,070	1,180	14,826	14,160	-666
Subscriptions - Irrigation NZ	see assumptions	4,890	5,379	0	0	0	0	4,890	5,379	0	0	0	0	4,890	5,379	0	0	0	0	5,379	5,379	0	0	0	0	20,049	21,516	1,467
Subscriptions - Other	see assumptions	25	575	231	75	33	75	29	1,075	29	75	28	75	360	1,075	28	75	28	75	298	1,075	128	75	30	75	1,247	4,400	3,153
Travel and Accomodation - National	see assumptions	0	500	366	500	0	500	140	500	379	500	94	500	270	500	0	500	781	500	184	500	0	500	250	500	2,464	6,000	3,536
Valuation Fees - Dam & Power Station	see assumptions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	400	12,000	0	0	400	12,000	11,600
Website Database Support & Maintenance	see assumptions	2,812	500	0	500	0	500	2,446	500	1,339	500	0	500	2,652	500	3,243	500	0	500	4,238	500	2,381	500	500	500	19,611	6,000	-13,611
Total Administration Expenses		**$32,163**	**$51,865**	**$22,565**	**$47,986**	**$27,277**	**$51,686**	**$45,811**	**$60,915**	**$19,035**	**$51,076**	**$25,287**	**$55,461**	**$26,033**	**$56,915**	**$34,545**	**$43,393**	**$27,038**	**$44,593**	**$36,177**	**$57,322**	**$56,056**	**$59,943**	**$45,146**	**$49,143**	**$397,133**	**$630,301**	*$233,168*
Direct Operating Expenses																												
Accident Compensation Levies	see assumptions	314	1,000	314	1,000	314	1,000	314	1,000	314	1,000	314	1,000	314	1,000	314	1,000	314	1,000	0	1,000	9,355	1,000	1,000	1,000	13,181	12,000	-1,181
Alpine Energy - Avoided Cost of Transmission Rebates	see assumptions	-9,297	-11,859	-9,297	-11,859	-8,998	-11,859	-9,297	-11,859	-8,998	-11,859	-9,297	-11,859	-9,297	-11,859	-8,398	-11,859	-9,297	-11,859	-11,697	-2,965	-12,087	-2,965	-11,859	-2,965	-117,819	-115,630	2,188
Alpine Energy - Electricity Use of System (Distribution)	see assumptions	13,844	14,042	13,844	14,042	13,398	13,589	13,844	14,268	13,398	13,808	13,844	14,268	13,844	14,268	12,504	12,888	13,844	14,268	13,589	13,808	14,042	14,268	13,900	13,808	163,895	167,327	3,432
Dam Safety Management	see assumptions	2,445	2,515	2,215	2,515	2,337	2,515	4,935	2,515	2,215	2,515	2,215	2,515	2,445	2,515	2,215	2,515	2,826	2,515	26,741	21,515	3,085	8,515	2,751	2,515	56,425	55,185	-1,240
Electricity																												
Electricity - Power Station & Downstream Weir	see assumptions	542	1,200	547	1,200	562	1,200	456	1,200	4,112	1,200	988	1,200	969	1,200	1,694	1,200	1,209	1,200	-1,028	1,200	4,902	1,200	1,200	1,200	16,153	14,400	-1,753
Electricity - Saleyards Bridge	see assumptions	21	25	20	25	22	25	21	25	19	25	22	25	3	25	36	25	22	25	20	25	20	25	20	25	246	300	54
Electricity - Opuha House	see assumptions	214	300	310	300	166	300	190	300	296	300	158	300	174	300	207	300	179	300	167	300	251	300	300	300	2,612	3,600	988
Electricity - Sutherlands	see assumptions	365	360	365	360	355	360	334	360	383	360	365	360	365	360	329	360	365	360	353	360	384	360	360	360	4,323	4,320	-3
Electricity - Intake Butlers Road (L)	see assumptions	88	130	120	130	138	130	98	130	135	130	143	130	135	130	139	130	139	130	86	130	114	130	130	130	1,465	1,560	95
Electricity - MR1 Intake (K)	see assumptions	62	75	70	75	63	75	74	75	89	75	50	75	38	75	177	75	59	75	62	75	74	75	75	75	893	900	7
Electricity - Intake (T)	see assumptions	48	80	29	80	42	80	188	80	74	80	82	80	134	80	62	80	70	80	91	80	75	80	80	80	975	960	-15
Total Electricity		*1,340*	*2,170*	*1,461*	*2,170*	*1,348*	*2,170*	*1,361*	*2,170*	*5,108*	*2,170*	*1,808*	*2,170*	*1,818*	*2,170*	*2,645*	*2,170*	*2,043*	*2,170*	*-249*	*2,170*	*5,820*	*2,170*	*2,165*	*2,170*	***26,668***	***26,040***	-628
Environmental Compliance & Surveys	see assumptions	190	400	0	3,755	1,311	400	59	400	231	400	0	400	84	400	4,278	400	1,850	400	0	3,900	43	3,900	500	4,400	8,546	19,155	10,609
Environmental Compliance & Surveys (L)	see assumptions	0	100	94	100	0	100	361	100	0	100	0	100	128	100	0	100	106	100	0	100	0	100	1,000	100	1,689	1,200	-489
Environmental Compliance & Surveys (K)	see assumptions	415	150	64	150	0	150	0	150	0	150	0	150	0	150	0	150	0	150	43	150	0	150	1,666	150	2,188	1,800	-388
Environmental Compliance & Surveys (T)	see assumptions	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
Freight and Cartage	see assumptions	165	100	0	100	471	100	10	100	0	100	0	100	0	100	0	100	5	100	0	100	0	100	100	100	751	1,200	449
Health & Safety - PPE	see assumptions	0	200	0	200	235	200	252	200	282	200	0	200	152	200	0	200	149	200	79	200	82	200	150	200	1,381	2,400	1,019
Health & Safety - Public	see assumptions	0	1,667	0	1,667	0	1,667	0	1,667	0	1,667	0	1,667	0	1,667	0	1,667	0	1,667	0	1,667	0	1,667	0	1,667	0	20,000	20,000
Inspection & Survey Costs (K)	see assumptions	0	0	0	0	0	0	0	0	0	0	0	0	5,140	7,500	5,140	7,500	0	0	0	0	0	7,000	15,000	0	25,280	22,000	-3,280
Insurance																												
Insurance - Hydro Assets	see assumptions	21,760	20,471	21,760	20,471	21,760	20,471	21,760	20,471	21,760	20,471	21,760	20,471	21,760	20,471	21,760	20,471	21,760	20,471	21,760	20,471	21,760	20,471	24,340	20,471	263,701	245,647	-18,054
Insurance - Office Assets	see assumptions	538	511	538	511	538	511	538	511	538	511	538	511	538	511	538	511	538	511	538	511	538	511	542	511	6,459	6,130	-329
Insurance - Motor Vehicles	see assumptions	306	302	306	302	306	302	306	302	306	302	306	302	306	302	306	302	306	302	306	302	306	302	250	302	3,618	3,628	10
Insurance - Gardners' Pond & Sutherlands	see assumptions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	870	0	870	0	-870
Insurance - Combined Liability Package	see assumptions	2,700	3,892	2,700	3,892	2,700	3,892	2,700	3,892	2,700	3,892	2,700	3,892	2,700	3,892	2,700	3,892	2,700	3,892	2,700	3,892	2,700	3,892	2,500	3,892	32,200	46,700	14,500
Insurance - Brokerage Fees	see assumptions	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	50,002	50,000	-2
Insurance - Construction Risks	see assumptions	0	0	0	0	0	0	0	0	617	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	617	0	-617
Insurance - Material Damage & Machinery Breakdown (L)	see assumptions	0	185	0	185	181	185	181	185	181	185	181	185	181	185	181	185	181	185	181	185	181	185	0	185	1,627	2,215	588
Insurance - D&O Run-Off 1 year (L)	see assumptions	205	205	205	205	205	205	205	205	205	205	205	205	205	0	205	0	205	0	205	0	205	0	0	0	2,257	1,230	-1,027
Insurance - Contract Works & Special Risks (K)	see assumptions	2,172	2,215	2,172	2,215	2,172	2,215	2,172	2,215	2,172	2,215	2,172	2,215	2,172	2,215	2,172	2,215	2,172	2,215	2,172	2,215	2,172	2,215	2,500	2,215	26,392	26,585	193
Insurance - Directors & Officers Liability (K)	see assumptions	155	0	155	0	154	0	154	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	618	0	-618
Insurance - D&O Run-Off 1 year (K)	see assumptions	0	130	0	130	0	130	0	130	130	130	130	130	130	0	130	0	130	0	130	0	130	0	0	0	909	780	-129
Insurance - Special Risks (T)	see assumptions	282	288	282	288	282	288	282	288	282	288	282	288	282	288	282	288	282	288	282	288	282	288	500	288	3,602	3,452	-151
Total Insurance		*32,285*	*32,365*	*32,285*	*32,365*	*32,465*	*32,365*	*32,465*	*32,365*	*33,058*	*32,365*	*32,441*	*32,365*	*32,441*	*32,030*	*32,441*	*32,030*	*32,441*	*32,030*	*32,441*	*32,030*	*32,441*	*32,030*	*35,669*	*32,030*	***392,872***	***386,368***	-6,504
Lease - Kennels Road Pit (L)		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
Licence Fees (L)		0	0	65	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	65	0	-65
Licence Fees (K)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,500	1,500	0	0	0	0	0	0	0	0	1,500	1,500	0
Low Value Assets (under $500)	see assumptions	0	250	120	250	0	250	0	250	0	250	0	250	0	250	217	250	791	250	313	250	490	250	250	250	2,181	3,000	819
Management Fees - Levels Scheme (L)		4,583	4,583	4,583	4,583	4,583	4,583	4,583	4,583	4,583	4,583	4,583	4,583	4,583	4,583	4,583	4,583	4,583	4,584	4,583	4,584	4,583	4,584	0	4,584	50,413	55,000	4,587
Management Fees - Kakahu Scheme (K)		2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	0	2,625	28,875	31,500	2,625
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	0	1,050	11,550	12,600	1,050
Ministry of Economic Development Levies	see assumptions	0	0	0	0	455	207	0	0	0	0	775	675	0	0	0	0	301	389	0	0	0	0	606	516	2,137	1,787	-350
Motor Vehicle Expenses																												
Motor Vehicle Expenses - Fuel and Oil	see assumptions	1,861	2,300	2,383	2,300	2,552	2,300	2,894	3,000	2,393	3,000	2,736	3,000	2,658	3,000	2,153	3,000	1,452	3,000	1,732	2,300	1,678	2,300	2,300	2,300	26,792	31,800	5,008
Motor Vehicle Expenses - Registration, Licenses & KM's	see assumptions	1,420	1,250	3,614	1,250	404	1,250	2,031	1,250	0	1,250	2,404	1,250	0	1,250	1,167	1,250	0	1,250	2,031	1,250	2,059	1,250	800	1,250	15,930	15,000	-930
Motor Vehicle Expenses - Repairs and Maintenance	see assumptions	1,090	1,650	1,136	1,650	2,372	1,650	1,219	1,650	2,326	1,650	951	1,650	4,180	1,650	638	1,650	1,143	1,650	1,754	1,650	5,374	1,650	1,500	1,650	23,683	19,800	-3,883
Total Motor Vehicle Expenses		*4,371*	*5,200*	*7,133*	*5,200*	*5,328*	*5,200*	*6,144*	*5,900*	*4,719*	*5,900*	*6,091*	*5,900*	*6,838*	*5,900*	*3,958*	*5,900*	*2,595*	*5,900*	*5,517*	*5,200*	*9,111*	*5,200*	*4,600*	*5,200*	***66,405***	***66,600***	195
Plant and Equipment Hire	see assumptions	0	120	70	120	74	120	0	120	0	120	133	120	0	120	0	120	0	120	0	120	0	120	120	120	397	1,440	1,043
Plant and Equipment Hire (K)		52	0	0	0	0	0	0	0	0	0	143	0	0	0	0	0	0	0	0	0	0	0	0	0	195	0	-195
Power Station Operations Management	see assumptions	25,923	24,795	25,623	24,795	25,923	24,795	26,295	25,385	25,995	25,385	26,295	25,385	24,795	25,385	24,795	25,385	24,795	25,385	25,095	25,385	24,795	25,385	24,995	25,385	305,324	302,850	
Rates - Environment Canterbury (Arowhenua Rd)	see assumptions	0	0	0	0	40	45	0	0	0	0	40	45	0	0	0	0	40	45	0	0	0	0	40	45	160	180	20
Rates - Environment Canterbury (Gardners Pond)	see assumptions	0	0	0	0	24	30	0	0	0	0	24	30	0	0	0	0	24	30	0	0	0	0	25	30	97	120	23
Rates - Environment Canterbury (Dam & Power Station)	see assumptions	0	0	0	0	2,874	2,900	0	0	0	0	2,874	2,900	0	0	0	0	2,874	2,900	0	0	0	0	2,875	2,900	11,497	11,600	103
Rates - Mackenzie District Council	see assumptions	0	0	0	0	6,230	6,300	0	0	0	0	6,230	6,300	0	0	0	0	6,230	6,300	0	0	0	0	6,230	6,300	24,920	25,200	280
Rates - Timaru District Council (Arowhenua Rd)	see assumptions	0	0	0	0	469	545	0	0	0	0	501	545	0	0	0	0	469	545	0	0	0	0	500	545	1,939	2,180	241
Rates - Timaru District Council (Gardners Pond)	see assumptions	0	0	0	0	156	160	0	0	0	0	156	160	0	0	0	0	156	160	0	0	0	0	155	160	623	640	17
Rates - Irrigation Schemes	see assumptions	0	0	0	0	0	4,000	0	0	0	0	0	4,000	0	0	0	0	0	4,000	0	0	0	0	0	4,000	0	16,000	16,000
Rent & Lease - Department of Conservation (L)		0	0	365	370	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	365	370	5
Repairs and Maintenance																												
Repairs and Maintenance - General	see assumptions	0	150	0	150	0	150	0	150	123	150	149	150	0	150	138	150	95	150	160	150	235	150	0	150	900	1,800	900
Repairs and Maintenance - Opuha House	see assumptions	0	500	7	500	0	500	125	500	21	500	597	500	277	500	4,155	500	3,744	500	760	500	3,445	500	1,000	500	14,131	6,000	-8,131
Repairs and Maintenance - Dam & Power Station	see assumptions	6,503	7,500	99	7,500	12,862	7,500	2,595	7,500	15,177	7,500	1,937	7,500	2,158	7,500	582	7,500	700	7,500	20	7,500	2,526	47,500	7,500	7,500	52,659	130,000	77,341
Repairs and Maintenance - Downstream Weir	see assumptions	530	1,000	0	6,000	0	6,000	0	1,000	0	1,000	0	1,000	0	1,000	1,041	1,000	0	1,000	192	1,000	0	1,000	1,000	1,000	2,763	22,000	19,238
Repairs and Maintenance - Diesel Unit	see assumptions	0	500	0	500	0	500	2,086	500	6,755	500	0	500	0	500	0	500	0	500	0	500	0	500	0	500	8,841	6,000	-2,841
Repairs and Maintenance - Gardners Pond	see assumptions	1,678	250	1,524	250	323	250	0	250	105	250	0	250	189	250	0	250	0	250	0	250	37	250	500	250	4,356	3,000	-1,356

Opuha Water Limited

CONSOLIDATED - Forecast & Cashflow
for the Year Ending 30 June 2016

COLOUR KEYS: Opuha Water Ltd
Levels Plain Scheme (L)
Kakahu Scheme (K)
Totara Valley Scheme (T)

	Assumption & Budget Notes	Jul-14 Actual	Jul-15 Budget	Aug-14 Actual	Aug-15 Budget	Sep-14 Actual	Sep-15 Budget	Oct-14 Actual	Oct-15 Budget	Nov-14 Actual	Nov-15 Budget	Dec-14 Actual	Dec-15 Budget	Jan-15 Actual	Jan-16 Budget	Feb-15 Actual	Feb-16 Budget	Mar-15 Actual	Mar-16 Budget	Apr-15 Actual	Apr-16 Budget	May-15 Actual	May-16 Budget	Jun-15 Budget	Jun-16 Budget	Outturn 2015 year	Outturn 2016 year	*Difference*
Repairs and Maintenance - Plant & Equipment	see assumptions	237	750	161	750	182	750	540	750	37	750	0	750	38	750	0	750	150	750	0	750	319	750	750	750	**2,414**	**9,000**	*6,586*
Repairs and Maintenance - Sutherlands (S)	see assumptions	0	583	0	583	0	583	0	583	0	583	0	583	0	583	0	583	0	583	0	583	55	583	0	583	**55**	**7,000**	*6,945*
Repairs and Maintenance - Race Clearing (L)	see assumptions	8,835	1,000	4,912	1,000	2,564	1,000	0	1,000	70	1,000	0	1,000	0	1,000	0	1,000	3,253	1,000	0	1,000	331	1,000	500	1,000	**20,465**	**12,000**	*-8,465*
Repairs and Maintenance - General (L)	see assumptions	917	750	60	750	1,557	750	19	750	415	750	953	750	0	750	851	750	1,281	750	1,237	750	2,348	750	1,150	750	**10,788**	**9,000**	*-1,788*
Repairs and Maintenance - Seadown Drain (L)	see assumptions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4,000	0	0	**0**	**4,000**	*4,000*
Repairs and Maintenance - State Highway 8 (L)	see assumptions	0	0	0	1,500	0	0	0	0	2,041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	**2,041**	**1,500**	*-541*
Repairs and Maintenance - Irrigation Scheme (K)	see assumptions	692	2,708	524	2,708	3,714	2,708	1,203	2,708	9,117	2,708	1,061	2,708	1,268	2,708	3,011	2,708	1,027	2,708	1,764	2,708	351	2,708	3,334	2,708	**27,066**	**32,500**	*5,434*
Repairs and Maintenance - Irrigation Scheme (T)	see assumptions	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*
Total Repairs & Maintenance		*19,392*	*17,775*	*11,112*	*24,275*	*33,022*	*22,775*	*6,960*	*17,775*	*34,015*	*17,775*	*4,697*	*17,775*	*5,265*	*17,775*	*9,777*	*17,775*	*26,757*	*17,775*	*4,133*	*17,775*	*10,826*	*61,775*	*17,818*	*17,775*	***183,774***	***268,800***	*85,026*
Telephone. Mobile & Tolls	see assumptions	1,136	1,160	1,162	1,160	1,018	1,160	1,238	1,160	1,072	1,160	1,046	1,160	1,178	1,160	1,151	1,160	1,094	1,160	1,095	1,160	1,216	1,160	1,200	1,160	**13,606**	**13,920**	*314*
Trees, Planting & Landscaping	see assumptions	0	150	0	150	0	150	0	5,150	0	150	0	150	0	150	0	150	245	150	0	150	0	150	150	150	**395**	**6,800**	*6,405*
Wages, Salaries & Allowances																				0		0						
Employee Leave Entitlements (8% Holidays Accrued)	see assumptions	0	4,509	0	3,608	0	4,509	0	3,608	0	3,608	0	4,509	0	3,608	0	3,608	16,696	4,509	1,205	3,608	2,596	3,608	3,385	3,608	**23,882**	**46,899**	*23,017*
KiwiSaver Employer Contributions (incl. Contribution Tax)	see assumptions	1,204	1,429	1,027	1,143	1,027	1,429	1,120	1,143	1,027	1,143	1,070	1,429	1,297	1,143	1,083	1,143	1,113	1,429	1,029	1,143	1,211	1,143	1,102	1,143	**13,310**	**14,857**	*1,547*
Wages & Salaries - Casual Employees	see assumptions	0	0	0	0	0	0	0	0	0	2,720	0	3,400	0	2,720	0	2,720	0	0	673	0	48	0	0	0	**721**	**11,560**	*10,839*
Wages & Salaries - Permanent Employees	see assumptions	52,125	56,369	46,033	45,253	47,481	56,567	49,739	45,253	50,831	53,184	54,011	57,105	52,018	45,684	48,515	46,090	46,203	59,702	47,978	52,688	51,636	47,840	48,218	46,840	**594,788**	**612,574**	*17,786*
Total Wages, Salaries & Allowances		*53,329*	*62,307*	*47,060*	*50,004*	*48,508*	*62,505*	*50,859*	*50,004*	*51,858*	*60,654*	*55,081*	*66,443*	*53,315*	*53,154*	*49,597*	*53,561*	*64,012*	*65,640*	*50,885*	*57,438*	*55,491*	*52,590*	*52,705*	*51,590*	***632,700***	***685,889***	*53,189*
Water Measurement & Telemetry Management	see assumptions	5,527	6,064	5,527	5,944	5,527	5,944	5,935	8,114	5,877	5,944	6,126	5,944	5,527	6,064	5,678	5,944	5,527	5,944	5,895	6,064	5,527	5,944	6,084	5,945	**68,757**	**73,855**	*5,098*
Water Measurement & Telemetry Management (L)	see assumptions	0	998	0	998	998	998	998	998	998	998	998	998	998	998	998	998	150	998	150	998	150	998	1,000	998	**7,438**	**11,976**	*4,538*
Water Measurement & Telemetry Management (K)	see assumptions	0	2,689	0	2,689	2,706	2,689	4,385	2,689	2,689	2,689	2,689	2,689	2,926	2,689	2,689	2,689	190	2,689	190	2,689	190	2,689	2,700	2,689	**21,354**	**32,268**	*10,914*
Water Measurement & Telemetry Management (T)	see assumptions	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 & Telemetry Management (S)	see assumptions	0	0	0	0	190	0	0	0	0	0	435	0	0	0	0	0	0	0	0	0	0	0	0	0	**625**	**0**	*-625*
Water Measurement, Consent & Compliance R&M	see assumptions	199	1,000	616	1,000	0	1,000	4,038	1,000	0	1,000	1,310	1,000	193	1,000	701	1,000	87	1,000	505	1,000	0	1,000	1,000	1,000	**8,649**	**12,000**	*3,352*
Water Measurement, Consent & Compliance R&M (L)	see assumptions	0	200	0	200	0	200	216	200	216	200	0	200	0	200	216	200	0	200	0	200	0	200	0	200	**648**	**2,400**	*1,752*
Water Measurement, Consent & Compliance R&M (K)	see assumptions	249	100	0	100	0	100	0	100	0	100	0	100	48	100	0	100	0	100	0	100	0	100	0	100	**297**	**1,200**	*903*
Water Measurement, Consent & Compliance R&M (T)	see assumptions	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*
Water Measurement, Consent & Compliance R&M (S)	see assumptions	0	50	0	50	213	50	0	50	0	50	2,523	50	0	50	0	50	0	50	0	50	0	50	0	50	**2,736**	**600**	*-2,136*
Weed and Pest Control	see assumptions	0	300	311	300	0	300	0	300	28	300	3,075	300	450	300	0	300	118	300	0	300	146	300	300	300	**4,428**	**3,600**	*-828*
Weed and Pest Control (L)	see assumptions	0	250	311	250	0	250	0	250	28	250	369	250	0	250	0	250	118	250	0	250	146	250	250	250	**1,222**	**3,000**	*1,778*
Weed and Pest Control (K)	see assumptions	0	200	311	200	0	200	0	2,700	28	200	369	200	0	200	0	200	118	200	0	200	146	200	200	200	**1,172**	**4,900**	*3,728*
Weed and Pest Control (T)	see assumptions	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		**$160,295**	**$176,990**	**$149,335**	**$174,792**	**$186,844**	**$195,802**	**$161,580**	**$175,754**	**$183,367**	**$176,274**	**$173,882**	**$197,178**	**$158,810**	**$176,519**	**$162,680**	**$176,925**	**$189,603**	**$195,755**	**$163,238**	**$203,539**	**$169,674**	**$237,030**	**$189,661**	**$193,567**	**$2,048,968**	**$2,280,125**	*$231,157*
Finance Expenses																												
Bank Fees & Charges	see assumptions	95	75	71	75	66	75	103	75	65	75	65	75	132	75	58	75	61	75	95	75	64	75	120	75	**995**	**900**	*-95*
Bank Fees & Charges (L)		28	0	27	0	25	0	26	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	**106**	**0**	*-106*
Bank Fees & Charges (K)		100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	**100**	**0**	*-100*
Line of Credit Fee - $200k Overdraft Facility	see assumptions	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*
Line of Credit Fee - $2m Flexi Facility	see assumptions	0	0	0	0	1,288	1,250	0	0	0	0	1,247	1,250	0	0	0	0	1,205	1,250	0	0	0	0	1,200	1,250	**4,940**	**5,000**	*60*
Loan Application & Discharge Fees (K)		1,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	**1,000**	**0**	*-1,000*
Interest																												
Interest - ANZ Bank - Term Loan 240-91	see assumptions	186,281	163,164	164,146	163,597	169,836	158,739	181,190	165,570	163,762	161,301	189,996	167,784	156,468	168,891	156,492	153,547	173,180	171,105	178,794	166,657	161,982	173,319	172,678	168,799	**2,054,805**	**1,982,474**	*-72,331*
Interest - ANZ Bank - $2m Flexi Facility	see assumptions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	989	0	**989**	**0**	*-989*
Interest - ANZ Bank - Loan 240-92 (K)	see assumptions	29,232	38,335	42,638	38,335	37,691	37,098	37,758	38,335	40,029	37,098	36,235	38,335	38,734	38,335	38,823	34,625	34,946	38,335	38,690	37,098	39,846	38,335	39,000	37,098	**453,622**	**451,360**	*-2,262*
Interest - ANZ Bank - Loan 240-92 (T)	see assumptions	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*
Interest - IRD Use of Money Interest	not budgetted	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	406	0	0	0	0	0	**406**	**0**	*-406*
Total Interest		*216,255*	*202,612*	*207,918*	*203,028*	*208,533*	*196,881*	*219,956*	*204,967*	*204,857*	*199,409*	*227,195*	*207,146*	*196,232*	*208,235*	*196,349*	*189,067*	*209,055*	*210,413*	*218,919*	*204,679*	*202,886*	*212,591*	*213,767*	*206,786*	***2,521,922***	***2,445,814***	*-76,107*
Total Finance Expenses		**$217,478**	**$202,687**	**$208,016**	**$203,103**	**$209,912**	**$198,206**	**$220,085**	**$205,042**	**$204,922**	**$199,484**	**$228,507**	**$208,471**	**$196,364**	**$208,310**	**$196,407**	**$189,142**	**$210,321**	**$211,738**	**$219,014**	**$204,754**	**$202,950**	**$212,666**	**$215,087**	**$208,111**	**$2,529,063**	**$2,451,714**	*-$77,348*
TOTAL OPERATING EXPENSES		**$409,936**	**$431,543**	**$379,916**	**$425,882**	**$424,033**	**$445,695**	**$427,476**	**$441,711**	**$407,324**	**$426,834**	**$427,676**	**$461,109**	**$381,207**	**$441,744**	**$393,631**	**$409,460**	**$426,962**	**$452,086**	**$418,429**	**$465,615**	**$428,680**	**$509,639**	**$449,894**	**$450,822**	**$4,975,163**	**$5,362,140**	*$386,977*
OPERATING PROFIT		**$133,675**	**$16,247**	**$112,618**	**$32,672**	**$46,526**	**$44,798**	**$164,481**	**$99,558**	**$191,660**	**$150,946**	**$114,125**	**$80,159**	**$132,274**	**$81,558**	**$82,172**	**$62,068**	**$10,219**	**$38,278**	**$27,655**	**$74,871**	**$13,852**	**$60,842**	**$58,897**	**$139,656**	**$1,088,155**	**$881,653**	*-$206,503*
***PLUS* Non-Operating Income**																												
Diesel Pump Hire		0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,268	0	0	0	0	0	0	0	0	0	**5,268**	**0**	*-5,268*
Electricity Levy Rebates		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*
Rebates Received - Farmlands Cooperative		0	0	0	0	0	0	0	0	612	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	**612**	**0**	*-612*
Sundry Income	see assumptions	0	300	0	300	0	300	0	300	0	300	0	300	0	300	0	300	0	300	0	300	0	300	300	300	**300**	**3,600**	*3,300*
Dividends Received	see assumptions																											
Dividends Received - LineTrust South Canterbury		0	0	0	0	0	0	0	0	0	0	356	0	464	4,000	488	0	240	0	6,807	0	0	0	0	0	**8,355**	**4,000**	*-4,355*
Dividends Received - LineTrust South Canterbury (L)		0	0	0	0	0	0	0	0	0	0	45	0	45	0	0	0	0	0	0	0	0	0	0	0	**90**	**0**	*-90*
Dividends Received - LineTrust South Canterbury (K)		0	0	0	0	0	0	0	0	0	0	45	0	0	0	0	0	0	0	0	0	0	0	0	0	**45**	**0**	*-45*
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	**90**	**0**	*-90*
Total Dividends Received		*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$536*	*$0*	*$509*	*$4,000*	*$488*	*$0*	*$240*	*$0*	*$6,807*	*$0*	*$0*	*$0*	*$0*	*$0*	***$8,580***	*$4,000*	*-$4,580*
Interest Received	see assumptions																											
Interest Received - ANZ Bank		452	0	812	0	1,749	0	1,606	0	1,763	0	1,326	0	1,647	0	1,699	0	2,196	0	2,159	0	2,276	0	202	0	**17,887**	**0**	*-17,887*
Interest Received - ASB/Trust Account (L)		122	0	99	0	131	0	148	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	**500**	**0**	*-500*
Interest Received - Inland Revenue Dept	not budgetted	0	0	0	0	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	**3**	**0**	*-3*
Interest Received - Inland Revenue Dept (L)		0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	**1**	**0**	*-1*
Interest Received - Debtor Late Payments	not budgetted	551	0	178	0	160	0	116	0	96	0	46	0	91	0	80	0	147	0	258	0	280	0	0	0	**2,003**	**0**	*-2,003*
Total Interest Received		*$1,125*	*$0*	*$1,089*	*$0*	*$2,044*	*$0*	*$1,870*	*$0*	*$1,859*	*$0*	*$1,372*	*$0*	*$1,738*	*$0*	*$1,779*	*$0*	*$2,343*	*$0*	*$2,417*	*$0*	*$2,556*	*$0*	*$202*	*$0*	***$20,394***	*$0*	*-$20,394*
Non-Deductible Income (for Tax)																												
Collett Settlement	n/a	0	0	270,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	**270,000**	**0**	*-270,000*
Total Non-Deductible Income (for Tax)		*$0*	*$0*	*$270,000*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	***$270,000***	*$0*	*-$270,000*
TOTAL NON-OPERATING INCOME		**$1,125**	**$300**	**$271,089**	**$300**	**$2,044**	**$300**	**$1,870**	**$300**	**$2,471**	**$300**	**$1,908**	**$300**	**$2,247**	**$4,300**	**$7,535**	**$300**	**$2,583**	**$300**	**$9,224**	**$300**	**$2,556**	**$300**	**$502**	**$300**	**$305,154**	**$7,600**	*-$297,554*

Opuha Water Limited

CONSOLIDATED - Forecast & Cashflow
for the Year Ending 30 June 2016

COLOUR KEYS: Opuha Water Ltd
Levels Plain Scheme (L)
Kakahu Scheme (K)
Totara Valley Scheme (T)

	Assumption & Budget Notes	Jul-14 Actual	Jul-15 Budget	Aug-14 Actual	Aug-15 Budget	Sep-14 Actual	Sep-15 Budget	Oct-14 Actual	Oct-15 Budget	Nov-14 Actual	Nov-15 Budget	Dec-14 Actual	Dec-15 Budget	Jan-15 Actual	Jan-16 Budget	Feb-15 Actual	Feb-16 Budget	Mar-15 Actual	Mar-16 Budget	Apr-15 Actual	Apr-16 Budget	May-15 Actual	May-16 Budget	Jun-15 Budget	Jun-16 Budget	Outturn 2015 year	Outturn 2016 year	*Difference*
***LESS* Non-Operating Expenses**																												
Donations	not budgetted	0	0	0	0	0	0	250	0	0	0	0	0	0	0	150	0	0	0	0	0	0	0	0	0	**400**	**0**	*-400*
Loss (Gain) on Disposal of Fixed Assets	not budgetted	0	0	0	0	0	0	0	0	12,347	0	0	0	-2,701	0	0	0	0	0	0	0	0	0	0	0	**9,646**	**0**	*-9,646*
Non-Deductible Expenses (for Tax)																												
Entertainment - Tax Non-Deductible		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	506	0	0	0	**506**	**0**	*-506*
Entertainment - Tax Non-Deductible (L)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,190	0	0	0	**1,190**	**0**	*-1,190*
Restructure - Authority & Registration Fees	n/a	0	0	0	0	0	0	0	0	2,629	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	**2,629**	**0**	*-2,629*
Legal Fees	n/a	18,405	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	**18,405**	**0**	*-18,405*
Accountancy Fees	n/a	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*
Total Non-Deductible Expenses (for Tax)		*$18,405*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$2,629*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$1,696*	*$0*	*$0*	*$0*	***$22,730***	*$0*	*-$22,730*
TOTAL NON-OPERATING EXPENSES		**$18,405**	**$0**	**$0**	**$0**	**$0**	**$0**	**$250**	**$0**	**$14,976**	**$0**	**$0**	**$0**	**-$2,701**	**$0**	**$150**	**$0**	**$0**	**$0**	**$0**	**$0**	**$1,696**	**$0**	**$0**	**$0**	**$32,776**	**$0**	*-$32,776*
NET PROFIT (before Amortisation & Depreciation)		**$116,395**	**$16,547**	**$383,707**	**$32,972**	**$48,570**	**$45,098**	**$166,101**	**$99,858**	**$179,155**	**$151,246**	**$116,033**	**$80,459**	**$137,222**	**$85,858**	**$89,557**	**$62,368**	**$12,802**	**$38,578**	**$36,879**	**$75,171**	**$14,712**	**$61,142**	**$59,399**	**$139,956**	**$1,360,533**	**$889,253**	*-$471,281*
Amortisation																												
Amortisation (Tax) - Resource Water Consents (K)		8,230	8,231	8,230	8,231	8,230	8,231	8,230	8,231	8,230	8,231	8,230	8,231	8,230	8,231	8,231	8,231	8,231	8,231	8,231	8,231	8,231	8,231	8,230	8,231	**98,762**	**98,769**	*7*
Amortisation (Tax) - Resource Water Consents (T)		949	949	949	949	949	949	949	949	949	949	949	949	949	949	949	949	949	949	949	949	949	949	949	949	**11,386**	**11,385**	*-2*
Total Amortisation		**$9,179**	**$9,179**	**$9,179**	**$9,179**	**$9,179**	**$9,179**	**$9,179**	**$9,179**	**$9,179**	**$9,179**	**$9,179**	**$9,179**	**$9,179**	**$9,179**	**$9,179**	**$9,179**	**$9,179**	**$9,179**	**$9,179**	**$9,179**	**$9,179**	**$9,179**	**$9,179**	**$9,179**	**$110,148**	**$110,154**	*$5*
Depreciation																												
Depreciation (Tax) - Buildings	see assumptions	270	246	270	243	270	241	270	238	270	236	270	233	270	231	270	229	270	226	281	224	305	222	270	220	**3,286**	**2,790**	*-495*
Depreciation (Tax) - Dam Mechanical	see assumptions	3,547	3,290	3,547	3,436	3,547	3,414	3,547	3,392	3,561	3,371	3,583	3,350	3,583	3,329	3,583	3,308	3,583	3,288	3,583	3,267	3,583	3,247	3,573	3,228	**42,821**	**39,920**	*-2,901*
Depreciation (Tax) - Dam Non-Mechanical	see assumptions	36,681	35,193	36,681	35,074	36,681	34,955	36,681	34,836	36,681	34,718	36,681	34,600	36,681	34,482	36,681	34,365	36,681	34,249	36,681	34,132	36,714	34,017	36,583	33,901	**440,104**	**414,520**	*-25,584*
Depreciation (Tax) - Motor Vehicles	see assumptions	2,197	2,166	2,197	3,361	2,197	3,276	3,072	3,194	3,072	3,113	3,072	3,034	2,362	2,958	2,971	2,883	2,971	2,810	2,971	2,740	2,971	2,670	2,400	2,603	**32,453**	**34,809**	*2,356*
Depreciation (Tax) - Office Equipment & Furniture	see assumptions	1,590	2,304	1,590	2,251	1,590	2,199	1,590	2,148	460	2,099	2,521	2,051	2,520	2,004	2,521	1,958	2,672	1,914	2,787	1,871	2,787	1,828	2,500	1,787	**25,128**	**24,413**	*-714*
Depreciation (Tax) - Plant and Equipment	see assumptions	690	622	690	650	690	638	690	625	820	614	820	602	820	591	820	580	820	569	820	559	820	549	820	539	**9,320**	**7,137**	*-2,183*
Depreciation (Tax) - Power Station Mechanical	see assumptions	10,959	10,403	10,959	10,362	10,959	10,321	10,959	10,280	10,959	10,240	10,959	10,200	10,959	10,160	10,959	10,120	10,959	10,081	10,959	10,043	10,959	10,004	10,930	9,966	**131,479**	**122,179**	*-9,301*
Depreciation (Tax) - Power Station Non-Mechanical	see assumptions	9,248	8,810	9,248	8,777	9,248	8,744	9,248	8,711	9,248	8,678	9,248	8,646	9,248	8,614	9,248	8,582	9,248	8,550	9,248	8,518	9,248	8,487	9,223	8,456	**110,954**	**103,571**	*-7,383*
Depreciation (Tax) - Sutherlands Pipeline	see assumptions	5,761	5,244	5,761	5,204	5,770	5,165	5,770	5,126	5,770	5,087	5,770	5,049	5,770	5,011	5,770	4,973	5,770	4,936	5,770	4,899	5,770	4,863	5,770	4,826	**69,221**	**60,383**	*-8,838*
Depreciation (Tax) - Gardners' Pond	see assumptions	2,127	2,003	2,127	1,993	2,127	1,983	2,126	1,974	2,127	1,964	2,126	1,955	2,127	1,945	2,127	1,936	2,127	1,927	2,127	1,917	2,127	1,908	2,100	1,899	**25,495**	**23,404**	*-2,091*
Depreciation (Tax) - Irrigation Scheme (L)	see assumptions	5,648	5,596	5,648	5,566	5,648	5,871	5,648	5,833	5,699	5,795	5,699	5,758	5,803	5,722	5,917	5,687	5,933	5,652	5,933	5,617	5,933	5,584	5,800	5,551	**69,309**	**68,231**	*-1,079*
Depreciation (Tax) - Irrigation Scheme (K)	see assumptions	46,336	42,955	46,336	42,696	46,336	42,705	46,336	42,440	46,336	42,178	46,336	41,918	46,336	41,660	46,336	41,404	46,336	41,150	46,336	40,899	46,336	40,649	46,300	40,401	**555,996**	**501,055**	*-54,941*
Depreciation (Tax) - Irrigation Scheme (T)	see assumptions	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		**$129,307**	**$122,835**	**$129,307**	**$123,595**	**$129,316**	**$123,474**	**$130,190**	**$122,741**	**$129,256**	**$122,017**	**$131,338**	**$121,302**	**$130,732**	**$120,594**	**$131,455**	**$119,894**	**$131,623**	**$119,202**	**$131,749**	**$118,518**	**$131,806**	**$117,841**	**$130,570**	**$117,171**	**$1,566,649**	**$1,449,184**	*-$117,465*
NET PROFIT (after Amortisation & Depreciation)		**-$22,091**	**-$115,467**	**$245,221**	**-$99,803**	**-$89,925**	**-$87,555**	**$26,732**	**-$32,063**	**$40,720**	**$20,049**	**-$24,484**	**-$50,022**	**-$2,689**	**-$43,916**	**-$51,077**	**-$66,706**	**-$128,000**	**-$89,803**	**-$104,049**	**-$52,526**	**-$126,273**	**-$65,878**	**-$80,350**	**$13,606**	**-$316,264**	**-$670,085**	*-$353,821*

Plus Capital Expenditure	Assumption & Budget Notes	Jul-14 Actual	Jul-15 Budget	Aug-14 Actual	Aug-15 Budget	Sep-14 Actual	Sep-15 Budget	Oct-14 Actual	Oct-15 Budget	Nov-14 Actual	Nov-15 Budget	Dec-14 Actual	Dec-15 Budget	Jan-15 Actual	Jan-16 Budget	Feb-15 Actual	Feb-16 Budget	Mar-15 Actual	Mar-16 Budget	Apr-15 Actual	Apr-16 Budget	May-15 Actual	May-16 Budget	Jun-15 Budget	Jun-16 Budget	Outturn 2015 year	Outturn 2016 year
Opuha																											
General (Capex) Allowance			$2,083		$2,083		$2,083		$2,083		$2,083		$2,083		$2,083		$2,083		$2,083		$2,083		$2,083		$2,083		**25,000**
Strategic Spares			$3,333		$3,333		$3,333		$3,333		$3,333		$3,333		$3,333		$3,333		$3,333		$3,333		$3,333		$3,333		**40,000**
Motor Vehicle	added to depn schedule		$0		$50,000		$0		$0		$0		$0		$0		$0		$0		$0		$0		$0		**50,000**
Transformer for Aeration System	added to depn schedule		$0		$25,000		$0		$0		$0		$0		$0		$0		$0		$0		$0		$0		**25,000**
Motorised Spray Reel	added to depn schedule		$0		$3,000		$0		$0		$0		$0		$0		$0		$0		$0		$0		$0		**3,000**
Downstream Weir Modifications	funded by ANZ debt		$100,000		$100,000		$100,000		$355,556		$255,556		$255,556		$255,556		$255,556		$255,556		$255,556		$255,556		$255,556		**2,700,000**
Compliance Pro Consent Management Database	added to depn schedule		$6,800		$0		$0		$0		$0		$0		$0		$0		$0		$0		$0		$0		**6,800**
Levels Plain Scheme																											
Flow Meter	added to depn schedule		$0		$0		$8,000		$0		$0		$0		$0		$0		$0		$0		$0		$0		**8,000**
New Gate Controller at Kerrytown Road	added to depn schedule		$0		$0		$5,000		$0		$0		$0		$0		$0		$0		$0		$0		$0		**5,000**
Kakahu Scheme																											
Flow Meter	added to depn schedule		$0		$0		$8,000	0	$0		$0		$0		$0		$0		$0		$0		$0		$0		**8,000**
Totara Valley Scheme																											
			$0		$0		$0		$0		$0		$0		$0		$0		$0		$0		$0		$0		**0**
TOTAL CAPITAL EXPENDITURE		**$0**	**$112,217**	**$0**	**$183,417**	**$0**	**$126,417**	**$0**	**$360,972**	**$0**	**$260,972**	**$0**	**$260,972**	**$0**	**$260,972**	**$0**	**$260,972**	**$0**	**$260,972**	**$0**	**$260,972**	**$0**	**$260,972**	**$0**	**$260,972**	**$0**	**$2,870,800**

Cash Flow Summary	Assumption & Budget Notes	Jul-14 Actual	Jul-15 Budget	Aug-14 Actual	Aug-15 Budget	Sep-14 Actual	Sep-15 Budget	Oct-14 Actual	Oct-15 Budget	Nov-14 Actual	Nov-15 Budget	Dec-14 Actual	Dec-15 Budget	Jan-15 Actual	Jan-16 Budget	Feb-15 Actual	Feb-16 Budget	Mar-15 Actual	Mar-16 Budget	Apr-15 Actual	Apr-16 Budget	May-15 Actual	May-16 Budget	Jun-15 Budget	Jun-16 Budget
Profit & Loss Movement (above)			-$115,467		-$99,803		-$87,555		-$32,063		$20,049		-$50,022		-$43,916		-$66,706		-$89,803		-$52,526		-$65,878		$13,606
Add Back Non-Cash/Prepaid Expenses																									
Depreciation			$122,835		$123,595		$123,474		$122,741		$122,017		$121,302		$120,594		$119,894		$119,202		$118,518		$117,841		$117,171
Amortisation			$9,179		$9,179		$9,179		$9,179		$9,179		$9,179		$9,179		$9,179		$9,179		$9,179		$9,179		$9,179
Insurance Annual Installment			$0		$0		$0		$0		$0		$0		$0		$0		$0		$0		$0		-$354,000
Less Prepaid Insurance to Date			$32,365		$32,365		$32,365		$32,365		$32,365		$32,365		$32,030		$32,030		$32,030		$32,030		$32,030		$32,030
			$164,379		$165,140		$165,018		$164,286		$163,562		$162,846		$161,803		$161,104		$160,412		$159,727		$159,050		-$195,620
			$48,912		**$65,336**		**$77,463**		**$132,222**		**$183,611**		**$112,824**		**$117,887**		**$94,398**		**$70,608**		**$107,201**		**$93,171**		**-$182,014**
Less Capital Expenditure (above)			-$112,217		-$183,417		-$126,417		-$360,972		-$260,972		-$260,972		-$260,972		-$260,972		-$260,972		-$260,972		-$260,972		-$260,972
Add ANZ Facility Drawdown (DSW Project)			$100,000		$100,000		$100,000		$355,556		$255,556		$255,556		$255,556		$255,556		$255,556		$255,556		$255,556		$255,556
Net Cash Movement			**$36,695**		**-$18,080**		**$51,046**		**$126,806**		**$178,194**		**$107,407**		**$112,471**		**$88,981**		**$65,191**		**$101,784**		**$87,755**		**-$187,431**
Cash Opening Balance 01/07/2015 (Actual)	**$418,458**																								
Closing Cash Balance			**$455,153**		**$437,073**		**$488,119**		**$614,925**		**$793,119**		**$900,526**		**$1,012,997**		**$1,101,978**		**$1,167,169**		**$1,268,954**		**$1,356,708**		**$1,169,278**