

## Comprehensive Income Statement Converted to Cash - September 2018

We use the Comprehensive Income Statement Converted to Cash to ensure prudent financial management by maintaining a cumulative cash surplus. The current forecast for 2018/19 is a cumulative cash surplus of \$2.4m which compares favourable against the budget of \$0.7m.

	Year to date		YTD Variance		Full Year		Variance		Notes
	Actual (\$'000)	Forecast (\$'000)	Actual to Forecast (\$'000)	%	Forecast (\$'000)	Budget (\$'000)	Forecast to Budget (\$'000)	%	
<b>Income</b>									
Rates and Charges	31,909	31,884	25	0%	125,195	124,899	296	0%	
Statutory Fees and Fines	5,634	5,668	(34)	(1%)	23,956	23,956	0	0%	
User Fees	9,838	10,112	(274)	(3%)	38,194	38,194	0	0%	
Grants - Operating	2,932	2,750	182	7%	10,043	9,233	810	9%	
Grants - Capital	432	436	(4)	(1%)	3,774	3,573	201	6%	
Contributions - Monetary	1,262	1,230	32	3%	7,739	7,124	615	9%	
Contributions - Non Monetary	0	0	0	0%	0	0	0	0%	
Other Income	3,587	3,490	97	3%	14,150	14,477	(327)	(2%)	
<b>Total Income</b>	<b>55,594</b>	<b>55,570</b>	<b>24</b>	<b>0%</b>	<b>223,051</b>	<b>221,456</b>	<b>1,596</b>	<b>1%</b>	<b>1</b>
<b>Expenses</b>									
Employee Costs	23,837	23,803	(34)	(0%)	95,991	95,582	(409)	(0%)	
Materials and Services	14,810	15,442	632	4%	76,008	75,047	(961)	(1%)	
Professional Services	1,443	1,509	66	4%	8,723	7,989	(734)	(9%)	
Bad and Doubtful Debts	1,172	865	(307)	(35%)	3,464	3,464	0	0%	
Depreciation	6,335	6,335	(0)	(0%)	25,338	25,338	0	0%	
Borrowing Costs	9	25	16	64%	450	450	0	0%	
Other Expenses	2,614	2,530	(84)	(3%)	8,177	8,214	37	0%	
Net (Profit) or Loss on Disposal of Assets	(65)	1,084	1,149	106%	4,335	4,335	0	0%	
JV Equity Accounting	0	0	0	0%	0	0	0	0%	
<b>Total Expenses</b>	<b>50,154</b>	<b>51,593</b>	<b>1,439</b>	<b>3%</b>	<b>222,487</b>	<b>220,419</b>	<b>(2,067)</b>	<b>(1%)</b>	<b>2</b>
<b>Operating Surplus / (Deficit)</b>	<b>5,440</b>	<b>3,977</b>	<b>1,463</b>	<b>37%</b>	<b>565</b>	<b>1,037</b>	<b>(472)</b>	<b>(46%)</b>	
<b>Income Statement Converted to Cash</b>									
<b>Adjustments for non-cash operating items:</b>									
• Add back depreciation	6,335	6,335	0	0%	25,338	25,338	0	0%	
• Add back written-down value of infrastructure assets dispo	0	1,112	(1,112)	(100%)	4,950	4,950	0	0%	
• Add back written-down value of fleet asset disposals	56	125	(69)	(56%)	500	500	0	0%	
• Add back balance sheet work in progress reallocated to op	0	0	0	0%	1,200	1,200	0	0%	
• Add back Joint Venture Equity Accounting	0	0	0	0%	0	0	0	0%	
• Less Contributed Assets	0	0	0	0%	0	0	0	0%	
	<b>6,390</b>	<b>7,572</b>	<b>(1,182)</b>	<b>(16%)</b>	<b>31,988</b>	<b>31,988</b>	<b>0</b>	<b>0%</b>	
<b>Adjustments for investing items:</b>									
• Less capital expenditure - Infrastructure	(4,792)	(5,594)	802	(14%)	(38,877)	(39,706)	828	(2%)	
• Less capital expenditure - IT, Plant and Equipment	(420)	(334)	(86)	26%	(3,244)	(3,244)	0	0%	
	<b>(5,212)</b>	<b>(5,928)</b>	<b>716</b>	<b>(12%)</b>	<b>(42,121)</b>	<b>(42,950)</b>	<b>828</b>	<b>(2%)</b>	<b>3</b>
<b>Adjustments for financing items:</b>									
• Add New Borrowings	0	0	0	0%	0	0	0	0%	
• Less Loan Repayments	(116)	(167)	52	(31%)	(670)	(670)	0	0%	
	<b>(116)</b>	<b>(167)</b>	<b>52</b>	<b>(31%)</b>	<b>(670)</b>	<b>(670)</b>	<b>0</b>	<b>0%</b>	
<b>Adjustments for reserve movements:</b>									
• Discretionary Reserve Drawdown/ (Replenish)	9,399	9,399	0	0%	8,468	7,775	693	9%	
• Statutory Reserve Drawdown/ (Replenish)	0	0	0	0%	1,595	1,109	486	44%	
	<b>9,399</b>	<b>9,399</b>	<b>0</b>	<b>0%</b>	<b>10,064</b>	<b>8,884</b>	<b>1,180</b>	<b>13%</b>	<b>4</b>
<b>Current Year Surplus/(Deficit)</b>	<b>15,902</b>	<b>14,853</b>	<b>1,049</b>	<b>7%</b>	<b>(175)</b>	<b>(1,711)</b>	<b>1,536</b>	<b>(90%)</b>	
Opening balance carry forward surplus	2,595	2,595	0	0%	2,595	2,389	206	9%	
<b>Accumulated Cash Surplus</b>	<b>18,497</b>	<b>17,448</b>	<b>1,049</b>	<b>6%</b>	<b>2,420</b>	<b>678</b>	<b>1,742</b>	<b>257%</b>	

Refer to Notes for explanation on changes to forecast in the current reporting month.