

**Forestry**  
**For the Period Ended 30 June 2011**

**Profit & Loss Statement**

June 10 Actual		This Quarter June 2011		YTD 10/11			Full Year Budget	
		Actual	Budget	Actual	Budget	% of Budget	Budget	% of Budget
	<b>Income</b>							
1,755,318	Harvesting Income	259,289	193,920	426,910	775,680	55%	775,680	55%
25,470	Lease Income	5,662	3,000	28,155	12,000	235%	12,000	235%
<b>1,780,788</b>	<b>Total Income</b>	<b>264,951</b>	<b>196,920</b>	<b>455,065</b>	<b>787,680</b>	<b>58%</b>	<b>787,680</b>	<b>58%</b>
	<b>Expenses</b>							
538,662	Harvesting Costs	102,092	74,400	158,900	297,600	53%	297,600	53%
554,371	Forestry Management Costs	94,711	207,643	534,244	830,570	64%	830,570	64%
76,965	Forestry Estate Costs	9,767	18,250	88,474	73,000	121%	73,000	121%
92,138	Council Management Costs	26,246	35,949	97,120	143,796	68%	143,796	68%
150,785	Rabbit Island Domain Entitlement	36,250	36,250	145,000	145,000	100%	145,000	100%
<b>1,412,921</b>	<b>Total Expenses</b>	<b>269,066</b>	<b>372,492</b>	<b>1,023,738</b>	<b>1,489,966</b>	<b>69%</b>	<b>1,489,966</b>	<b>69%</b>
<b>367,867</b>	<b>Surplus/(Deficit)</b>	<b>(4,115)</b>	<b>(175,572)</b>	<b>(568,673)</b>	<b>(702,286)</b>	<b>81%</b>	<b>(702,286)</b>	<b>81%</b>

**Balance Sheet**

June 10 Actual		As at 30 June 2011		
		Actual	Budget	% of Budget
	<b>Assets</b>			
1,703,226	Closed Account Balance	858,342	725,940	118%
17,804,000	Forestry Estate Value	17,804,000	17,804,000	100%
<b>19,507,226</b>	<b>Total Assets</b>	<b>18,662,342</b>	<b>18,529,940</b>	<b>101%</b>
	<b>Equity</b>			
19,507,226	Accumulated Equity & Reserves	18,662,342	18,529,940	101%
<b>19,507,226</b>	<b>Total Equity</b>	<b>18,662,342</b>	<b>18,529,940</b>	<b>101%</b>

**Comment**

The forestry activity will also contribute \$275,000 to general rates for the year. As at 30 June 2011 a total of \$276,211 has been contributed to general rates.

At this stage, the remaining harvesting scheduled for this year is now planned to occur in the 2011/2012 financial year.

**Motueka Aerodrome  
For the Period Ended 30 June 2011**

**Profit & Loss Statement**

June 10 Actual		This Quarter Jun 11		YTD 10/11			Full Year Budget	
		Actual	Budget	Actual	Budget	% of Budget	Budget	% of Budget
	<b>Income</b>							
12,191	Landing Fees	2,821	3,999	12,725	15,994	80%	15,994	80%
44,575	Rentals	14,385	11,996	48,153	47,982	100%	47,982	100%
16,562	Other Income	3,510	3,532	9,348	14,129	66%	14,129	66%
4,775	General Rates	2,130	2,137	8,585	8,547	100%	8,547	100%
<b>78,103</b>	<b>Total Income</b>	<b>22,846</b>	<b>21,663</b>	<b>78,811</b>	<b>86,652</b>	<b>91%</b>	<b>86,652</b>	<b>91%</b>
	<b>Expenses</b>							
7,521	Professional & Management Fees	4,767	6,919	15,635	27,676	56%	27,676	56%
35,229	Motueka Aerodrome Maintenance	11,649	11,447	38,396	45,787	84%	45,787	84%
4,013	General Operating Expenses	517	3,262	8,535	13,046	65%	13,046	65%
1,213	Loan Interest	243	274	1,047	1,094	96%	1,094	96%
29,064	Depreciation	7,490	7,490	29,961	29,961	100%	29,961	100%
<b>77,040</b>	<b>Total Expenses</b>	<b>24,666</b>	<b>29,391</b>	<b>93,574</b>	<b>117,564</b>	<b>80%</b>	<b>117,564</b>	<b>80%</b>
<b>1,063</b>	<b>Surplus/(Deficit)</b>	<b>(1,820)</b>	<b>(7,728)</b>	<b>(14,763)</b>	<b>(30,912)</b>	<b>48%</b>	<b>(30,912)</b>	<b>48%</b>

**Balance Sheet**

June 10 Actual		As at 30 June 2011		
		Actual	Budget	% of Budget
	<b>Assets</b>			
6,487	Debtors	13,418	5,000	268%
2,010,088	Fixed Assets & Infrastructural Assets	1,980,127	1,980,127	100%
<b>2,016,575</b>	<b>Total Assets</b>	<b>1,993,545</b>	<b>1,985,127</b>	<b>100%</b>
	<b>Liabilities</b>			
17,684	Loans	16,361	16,480	99%
<b>17,684</b>	<b>Total Liabilities</b>	<b>16,361</b>	<b>16,480</b>	<b>99%</b>
<b>1,998,890</b>	<b>Net Assets</b>	<b>1,977,184</b>	<b>1,968,647</b>	<b>100%</b>
	<b>Equity</b>			
1,998,890	Accumulated Equity & Reserves	1,977,184	1,968,647	100%
<b>1,998,890</b>	<b>Total Equity</b>	<b>1,977,184</b>	<b>1,968,647</b>	<b>100%</b>

**Port Taranaki**  
**For the Period Ended 30 June 2011**

**Profit & Loss Statement**

June 10 Actual		This Quarter June 2011		YTD 10/11			Full Year Budget	
		Actual	Budget	Actual	Budget	% of Budget	Budget	% of Budget
	<b>Income</b>							
188,081	Marina Income/Boat Storage	63,829	73,305	208,689	293,221	71%	293,221	71%
69,684	Wharf Income	16,033	71,040	77,875	284,158	27%	284,158	27%
141,829	General Rates	21,494	21,562	86,627	86,247	100%	86,247	100%
<b>399,594</b>	<b>Total Income</b>	<b>101,356</b>	<b>165,907</b>	<b>373,191</b>	<b>663,626</b>	<b>56%</b>	<b>663,626</b>	<b>56%</b>
	<b>Expenses</b>							
119,939	Harbour Expenses	22,009	37,278	86,260	149,112	58%	149,112	58%
4,127	Wharf Maintenance (Minor Works)	710	1,864	3,672	7,454	49%	7,454	49%
11,194	Marina Maintenance (Minor Works)	1,305	1,997	9,187	7,986	115%	7,986	115%
201,763	Loan Interest	37,697	89,880	187,784	359,519	52%	359,519	52%
184,652	Depreciation	45,217	45,217	180,866	180,866	100%	180,866	100%
<b>521,675</b>	<b>Total Expenses</b>	<b>106,938</b>	<b>176,234</b>	<b>467,769</b>	<b>704,937</b>	<b>66%</b>	<b>704,937</b>	<b>66%</b>
<b>(122,081)</b>	<b>Surplus/(Deficit)</b>	<b>(5,582)</b>	<b>(10,328)</b>	<b>(94,578)</b>	<b>(41,311)</b>	<b>229%</b>	<b>(41,311)</b>	<b>229%</b>

**Balance Sheet**

June 10 Actual		As at 30 June 2011		
		Actual	Budget	% of Budget
	<b>Assets</b>			
31,444	Debtors	55,039	12,000	459%
11,214,997	Fixed Assets & Infrastructural Assets	11,093,653	11,034,131	101%
<b>11,246,441</b>	<b>Total Assets</b>	<b>11,148,692</b>	<b>11,046,131</b>	<b>101%</b>
	<b>Liabilities</b>			
-	Berthage in advance	-	-	0%
3,069,247	Loans	3,028,917	6,536,814	46%
<b>3,069,247</b>	<b>Total Liabilities</b>	<b>3,028,917</b>	<b>6,536,814</b>	<b>46%</b>
<b>8,177,194</b>	<b>Net Assets</b>	<b>8,119,775</b>	<b>4,509,317</b>	<b>180%</b>
	<b>Equity</b>			
8,177,194	Accumulated Equity & Reserves	8,119,775	4,509,317	180%
<b>8,177,194</b>	<b>Total Equity</b>	<b>8,119,775</b>	<b>4,509,317</b>	<b>180%</b>