

APPENDICES

TAMALA PARK REGIONAL COUNCIL
MONTHLY STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2009 TO 31 OCTOBER 2009

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**TAMALA PARK REGIONAL COUNCIL
STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2009 TO 31 OCTOBER 2009**

	NOTE	31 Oct 2009 Actual \$	31 Oct 2009 Y-T-D Budget \$	2009/10 Annual Budget \$	Variances Budget to Actual Y-T-D %
<u>Operating</u>					
Revenues					
Interest Earnings	1,2	173,991	225,044	627,688	(22.69%)
Other Revenue		213	0	0	0.00%
		<u>174,204</u>	<u>225,044</u>	<u>627,688</u>	(22.59%)
(Expenses)					
Employee Costs	1,2	(128,168)	(89,247)	(445,452)	(43.61%)
Materials and Contracts					
- Materials and Contracts Other		(30,516)	(46,223)	(270,559)	33.98%
- Professional Consulting Fees		(191,356)	(192,653)	(565,800)	0.67%
Depreciation		0	(2)	(4,502)	(100.00%)
Insurance		(9,388)	(3,295)	(4,250)	(184.92%)
Other Expenditure		(24,625)	(28,625)	(114,000)	13.97%
		<u>(384,053)</u>	<u>(360,045)</u>	<u>(1,404,563)</u>	(6.67%)
<u>Adjustments for Non-Cash (Revenue) and Expenditure</u>					
Depreciation on Assets		0	2	4,502	(100.00%)
Movement in Non-current Employee Entitlements		0	0	(2,429)	0.00%
<u>Capital Revenue and (Expenditure)</u>					
Contributed Equity		0	0	(94,539)	0.00%
Land and Buildings		0	(2,250,000)	(2,730,000)	(100.00%)
Furniture and Equipment		0	0	(9,100)	0.00%
ADD Net Current Assets July 1 B/Fwd	7	17,283,240	17,283,240	17,283,240	0.00%
Net Current Assets Year to Date	8	<u>17,073,391</u>	<u>14,898,241</u>	<u>13,674,799</u>	

This statement is to be read in conjunction with the accompanying notes.

Please refer to compilation Report.

TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2009 TO 31 OCTOBER 2009

1. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies which have been adopted in the preparation of this statement of financial activity are:

(a) Basis of Accounting

This statement is a special purpose financial report, prepared in accordance with applicable Australian Accounting Standards, other mandatory professional reporting requirements and the Local Government Act 1995 (as amended) and accompanying regulations (as amended).

(b) The Local Government Reporting Entity

All Funds through which the Council controls resources to carry on its functions have been included in this statement.

In the process of reporting on the local government as a single unit, all transactions and balances between those funds (for example, loans and transfers between Funds) have been eliminated.

The Council does not hold any monies in trust.

(c) Rounding Off Figures

All figures shown in this statement, other than a rate in the dollar, are rounded to the nearest dollar.

(d) Rates, Grants, Donations and Other Contributions

Rates, grants, donations and other contributions are recognised as revenues when the local government obtains control over the assets comprising the contributions. Control over assets acquired from rates is obtained at the commencement of the rating period or, where earlier, upon receipt of the rates.

(e) Goods and Services Tax

In accordance with recommended practice, revenues, expenses and assets capitalised are stated net of any GST recoverable. Receivables and payables are stated inclusive of applicable GST.

(f) Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term deposits that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purposes of the Cash Flow Statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts. Bank overdrafts are included as short-term borrowings in current liabilities.

**TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2009 TO 31 OCTOBER 2009**

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(g) Trade and Other Receivables

Trade receivables, which generally have 30 - 90 day terms, are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method, less any allowance for uncollectible amounts.

Collectability of trade receivables is reviewed on an ongoing basis. Debts that are known to be uncollectible are written off when identified. An allowance for doubtful debts is raised when there is objective evidence that they will not be collectible.

(h) Inventories

General

Inventories are valued at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventories held from trading are classified as current even if not expected to be realised in the next 12 months.

Land Held for Resale

Land purchased for development and/or resale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development and interest incurred on the financing of that land during its development. Interest and holding charges incurred after development is complete are recognised as expenses.

Revenue arising from the sale of property is recognised in the operating statement as at the time of signing a binding contract of sale.

Land held for resale is classified as current except where it is held as non-current based on

(i) Fixed Assets

All assets are initially recognised at cost. Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at no cost or for nominal consideration, cost is determined as fair value at the date of acquisition. The cost of non-current assets constructed by the Municipality includes the cost of all materials used in the construction, direct labour on the project and an appropriate proportion of variable and fixed overhead.

Certain asset classes may be revalued on a regular basis such that the carrying values are not materially different from fair value. Assets carried at fair value are to be revalued with sufficient regularity to ensure the carrying amount does not differ materially from that determined using fair value at reporting date.

(j) Depreciation of Non-Current Assets

All non-current assets having a limited useful life are systematically depreciated over their useful lives in a manner which reflects the consumption of the future economic benefits embodied in those assets.

Depreciation is recognised on a straight-line basis, using rates which are reviewed each reporting period. Major depreciation periods are:

Computer Equipment	4 years
Printers, Photocopiers and Scanners	5 years
Furniture and Equipment	4 to 10 years
Floorcoverings	8 years
Phones and Faxes	6 to 7 years
Plant and Equipment	5 to 15 years
Infrastructure	30 to 50 years

TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2009 TO 31 OCTOBER 2009

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(k) Impairment

In accordance with Australian Accounting Standards the Council's assets, other than inventories, are assessed at each reporting date to determine whether there is any indication they may be impaired.

Where such an indication exists, an estimate of the recoverable amount of the asset is made in accordance with AASB 136 "Impairment of Assets" and appropriate adjustments made.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the Income Statement.

For non-cash generating assets such as roads, drains, public buildings and the like, value in use is represented by the depreciated replacement cost of the asset.

At the time of preparing this report, it is not possible to estimate the amount of impairment losses (if any) as at 30 June 2010.

In any event, an impairment loss is a non-cash transaction and consequently, has no impact on the Monthly Statement of Financial Position from a budgetary perspective.

(l) Trade and Other Payables

Trade and other payables are carried at amortised cost. They represent liabilities for goods and services provided to the Municipality prior to the end of the financial year that are unpaid and arise when the Municipality becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and are usually paid within 30 days of recognition.

(m) Employee Benefits

The provisions for employee benefits relates to amounts expected to be paid for long service leave, annual leave, wages and salaries and are calculated as follows:

(i) Wages, Salaries, Annual Leave and Long Service Leave (Short-term Benefits)

The provision for employees' benefits to wages, salaries, annual leave and long service leave expected to be settled within 12 months represents the amount the municipality has a present obligation to pay resulting from employees services provided to balance date. The provision has been calculated at nominal amounts based on remuneration rates the Council expects to pay and includes related on-costs.

(ii) Annual Leave and Long Service Leave (Long-term Benefits)

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match as closely as possible, the estimated future cash outflows. Where Council does not have the unconditional right to defer settlement beyond 12 months, the liability is recognised as a current liability.

TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2009 TO 31 OCTOBER 2009

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(n) Interest-bearing Loans and Borrowings

All loans and borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method. Fees paid on the establishment of loan facilities that are yield related are included as part of the carrying amount of the loans and borrowings.

Borrowings are classified as current liabilities unless the Council has an unconditional right to defer settlement of the liability for at least 12 months after the balance sheet date.

Borrowing Costs

Borrowing costs are recognised as an expense when incurred except where they are directly attributable to the acquisition, construction or production of a qualifying asset. Where this is the case, they are capitalised as part of the cost of the particular asset.

(o) Provisions

Provisions are recognised when: The council has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

(p) Current and Non-Current Classification

In the determination of whether an asset or liability is current or non-current, consideration is given to the time when each asset or liability is expected to be settled. The asset or liability is classified as current if it is expected to be settled within the next 12 months, being the Council's operational cycle. In the case of liabilities where Council does not have the unconditional right to defer settlement beyond 12 months, such as vested long service leave, the liability is classified as current even if not expected to be settled within the next 12 months. Inventories held for trading are classified as current even if not expected to be realised in the next 12 months except for land held for resale where it is held as non-current based on Council's intentions to release for sale.

**TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2009 TO 31 OCTOBER 2009**

2. STATEMENT OF OBJECTIVE

The Regional Council has a specific regional purpose which is:

- a) To undertake, in accordance with the objectives, the rezoning, subdivision, development marketing and sale of land comprising the developable portion of Lot 118 Mindarie (now Lot 9504); and
- b) To carry out and do all other acts and things which are reasonably necessary for the bringing into effect of the matters referred to in paragraph a).

The objectives of the Regional Council are:

- 1. To develop and improve the value of the land;
- 2. To maximise, and with prudent risk parameters, the financial return to the Participants;
- 3. To balance economic, social and environmental issues; and
- 4. To produce a quality development demonstrating the best urban design and development practice.

3. ACQUISITION OF ASSETS

The following assets are budgeted to be acquired during the year:

		2009/10 Actual \$	2009/10 Budget \$
<u>By Program</u>			
Economic Services			
WAPC Land East of TPRC Site	LB	0	2,250,000
Office TPRC	LB	0	480,000
Other Property and Services			
Desk/chair CEO	FE	0	1,000
Desk/Chair -Proj Dev Mgr	FE	0	1,000
Computer- Proj Dev Mgr	FE	0	2,400
Office Chair Exec Asst	FE	0	200
Meeting Table & Chairs	FE	0	1,500
Plan Display Screen or Projector	FE	0	3,000
		0	2,739,100
<u>By Class</u>			
Land and Buildings	LB	0	2,730,000
Furniture and Equipment	FE	0	9,100
		0	2,739,100

4. DISPOSALS OF ASSETS

No assets were disposed during the reporting period to the 31st October 2009.

**TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2009 TO 31 OCTOBER 2009**

5. INFORMATION ON BORROWINGS

No borrowings have been made in the period under review. No borrowings are budgeted for the 2009-10 financial year.

6. CONTRIBUTED EQUITY

The amount of Contributed Equity is \$16,071,045.84 as at 31 October 2009.

7. NET CURRENT ASSETS

Composition of Estimated Net Current Asset Position	31 Oct 2009 Actual \$	Brought Forward 1-Jul \$
CURRENT ASSETS		
Cash - Unrestricted	17,196,687	17,342,514
Receivables	24,091	71,431
	<u>17,220,778</u>	<u>17,413,945</u>
 LESS: CURRENT LIABILITIES		
Payables and Provisions	<u>(147,387)</u>	<u>(130,705)</u>
NET CURRENT ASSET POSITION	17,073,391	17,283,240
NET CURRENT ASSET POSITION	<u><u>17,073,391</u></u>	<u><u>17,283,240</u></u>

8. RATING INFORMATION

Being a Regional Council, no rates will be raised during the year ending 30 June 2010.

9. TRUST FUNDS

The Regional Council does not hold any funds in trust on behalf of third parties.

Tamala Park Regional Council
Balance Sheet
As of October 31, 2009

	Oct 31, 09	Jun 30, 09	\$ Change
ASSETS			
Current Assets			
Chequing/Savings			
A01100 - Cash at Bank			
A01101 - Unrestricted Municipal Bank	22,182.24	-82,633.43	104,815.67
A01102 - Unrestricted Short Term Investm	126,026.00	188,252.00	-62,226.00
A01106 - Fixed Term Deposit_BankWest	9,811,243.84	12,059,284.73	-2,248,040.89
A01107 - Fixed Term Deposit Suncorp Metw	7,237,205.22	5,177,580.77	2,059,624.45
Total A01100 - Cash at Bank	17,196,657.30	17,342,484.07	-145,826.77
Total Chequing/Savings	17,196,657.30	17,342,484.07	-145,826.77
Accounts Receivable			
A01120 - ACCOUNTS RECEIVABLE			
A011201 - Accrued Interest	0.00	46,925.28	-46,925.28
Total A01120 - ACCOUNTS RECEIVABLE	0.00	46,925.28	-46,925.28
Total Accounts Receivable	0.00	46,925.28	-46,925.28
Other Current Assets			
A01105 - Petty Cash and Cash on Hand	30.00	30.00	0.00
A01180 - Accommodation Bond - CoS	1,000.00	1,000.00	0.00
Total Other Current Assets	1,030.00	1,030.00	0.00
Total Current Assets	17,197,687.30	17,390,439.35	-192,752.05
Fixed Assets			
A0154 - Furniture & Equipment			
A01541 - Accumulated Deprn - F&E	-8,060.00	-8,060.00	0.00
A01542 - At Cost			
E168200 - Additiions - 2007-08			
E168201 - Telephones, Faxes	662.73	662.73	0.00
E168203 - Computer Equipment	7,857.14	7,857.14	0.00
E168204 - Printers Photocopiers Scanners	6,821.73	6,821.73	0.00
E168205 - Furniture & Equipment	136.36	136.36	0.00
E168206 - Floor Coverings	2,050.00	2,050.00	0.00
Total E168200 - Additiions - 2007-08	17,527.96	17,527.96	0.00
E168500 - Additions 2008-09			
E168502 - Computer - Project Dev Mgr	2,490.82	2,490.82	0.00
Total E168500 - Additions 2008-09	2,490.82	2,490.82	0.00
A01542 - At Cost - Other	2,959.27	2,959.27	0.00
Total A01542 - At Cost	22,978.05	22,978.05	0.00
Total A0154 - Furniture & Equipment	14,918.05	14,918.05	0.00
Total Fixed Assets	14,918.05	14,918.05	0.00
TOTAL ASSETS	17,212,605.35	17,405,357.40	-192,752.05
LIABILITIES			
Current Liabilities			

Tamala Park Regional Council
Balance Sheet
As of October 31, 2009

	Oct 31, 09	Jun 30, 09	\$ Change
Accounts Payable			
L01215 · SUNDRY CREDITORS	73,656.45	68,577.26	5,079.19
Total Accounts Payable	73,656.45	68,577.26	5,079.19
Other Current Liabilities			
2100 · Payroll Liabilities			
L2001 · PAYG Deductions	22,414.17	3,600.00	18,814.17
Total 2100 · Payroll Liabilities	22,414.17	3,600.00	18,814.17
2200 · Tax Payable	-23,090.71	-23,505.68	414.97
L0122 · Employee Entitlements			
L01225 · Annual Leave	31,530.56	31,530.56	0.00
L01226 · LSL Liability Current	13,185.35	13,185.35	0.00
L01227 · Accrued Wages	0.00	7,211.95	-7,211.95
Total L0122 · Employee Entitlements	44,715.91	51,927.86	-7,211.95
L01229 · Prov for Audit Fees	6,600.00	6,600.00	0.00
Total Other Current Liabilities	50,639.37	38,622.18	12,017.19
Total Current Liabilities	124,295.82	107,199.44	17,096.38
Long Term Liabilities			
L01230 · Provision - Employee LSL	2,429.11	2,429.11	0.00
Total Long Term Liabilities	2,429.11	2,429.11	0.00
TOTAL LIABILITIES	126,724.93	109,628.55	17,096.38
NET ASSETS	17,085,880.42	17,295,728.85	-209,848.43
EQUITY			
3000 · Opening Bal Equity			
L019051 · TVP Dist Rates Equiv 07-09	-12,532.78	-12,532.78	0.00
L019052 · CP Dist Rates Equiv 07-09	-12,532.78	-12,532.78	0.00
L019053 · TC Dist Rates Equiv 07-09	-12,532.78	-12,532.78	0.00
L019054 · CJ Dist Rates Equiv 07-09	-25,065.55	-25,065.55	0.00
L019055 · CW Dist Rates Equiv 07-09	-25,065.55	-25,065.55	0.00
L019056 · TV Dist Rates Equiv 07-09	-12,532.78	-12,532.78	0.00
L019057 · CS Dist Rates Equiv 07-09	-50,131.11	-50,131.11	0.00
Total 3000 · Opening Bal Equity	-150,393.33	-150,393.33	0.00
3900 · *Retained Earnings	1,224,683.01	1,212,368.98	12,314.03
L019001 · Town of Victoria Park			
L019101 · TVP Contributed Equity	1,351,786.60	1,351,786.60	0.00
Total L019001 · Town of Victoria Park	1,351,786.60	1,351,786.60	0.00
L019002 · City of Perth			
L019102 · CP Contributed Equity	1,351,786.60	1,351,786.60	0.00
Total L019002 · City of Perth	1,351,786.60	1,351,786.60	0.00
L019003 · Town of Cambridge			
L019103 · TC Contributed Equity	1,351,786.60	1,351,786.60	0.00
Total L019003 · Town of Cambridge	1,351,786.60	1,351,786.60	0.00

Tamala Park Regional Council
Balance Sheet
 As of October 31, 2009

	Oct 31, 09	Jun 30, 09	\$ Change
L019004 · City of Joondalup			
L019104 · CJ Contributed Equity	2,703,573.19	2,703,573.19	0.00
Total L019004 · City of Joondalup	2,703,573.19	2,703,573.19	0.00
L019005 · City of Wanneroo			
L019105 · CW Contributed Equity	2,703,573.19	2,703,573.19	0.00
Total L019005 · City of Wanneroo	2,703,573.19	2,703,573.19	0.00
L019006 · Town of Vincent			
L019106 · TV Contributed Equity	1,351,786.60	1,351,786.60	0.00
Total L019006 · Town of Vincent	1,351,786.60	1,351,786.60	0.00
L019007 · City of Stirling			
L019107 · CS Contributed Equity	5,407,146.39	5,407,146.39	0.00
Total L019007 · City of Stirling	5,407,146.39	5,407,146.39	0.00
Net Income	-209,848.43	12,314.03	-222,162.46
TOTAL EQUITY	17,085,880.42	17,295,728.85	-209,848.43

Tamala Park Regional Council
Profit & Loss Budget Performance
July through October 2009

	Jul - Oct 09	Budget	\$ Over Budget	Annual Budget
Income				
I03 - GENERAL PURPOSE FUNDING				
I032 - Other GPF				
I032030 - Interest on Investment	173,991.13	225,044.00	-51,052.87	627,688.00
Total I032 - Other GPF	173,991.13	225,044.00	-51,052.87	627,688.00
Total I03 - GENERAL PURPOSE FUNDING	173,991.13	225,044.00	-51,052.87	627,688.00
I14 - OTHER PROPERTY & SERVICES				
I145 - Administration				
I145010 - Reimbursements	213.48			
Total I145 - Administration	213.48			
Total I14 - OTHER PROPERTY & SERVICES	213.48			
Total Income	174,204.61	225,044.00	-50,839.39	627,688.00
Gross Profit	174,204.61	225,044.00	-50,839.39	627,688.00
Expense				
E04 - GOVERNANCE.				
E041 - Membership				
E041005 - Chairman Allowance	5,000.00	1,500.00	3,500.00	6,000.00
E041010 - Deputy Chair Allowance	2,125.00	375.00	1,750.00	1,500.00
E041015 - Elected Members Remuneration				
E041018 - Composite Allowance	17,500.00	22,750.00	-5,250.00	91,000.00
Total E041015 - Elected Members Remuneration	17,500.00	22,750.00	-5,250.00	91,000.00
E041020 - Conference Expenses	0.00	4,000.00	-4,000.00	8,000.00
E041025 - Training	0.00	0.00	0.00	0.00
E041030 - Other Costs	0.00	0.00	0.00	7,500.00
Total E041 - Membership	24,625.00	28,625.00	-4,000.00	114,000.00
Total E04 - GOVERNANCE.	24,625.00	28,625.00	-4,000.00	114,000.00
E14 - OTHER PROPERTY & SERVICES.				
E145 - Administration				
E145005 - Salaries - Basic Costs	119,828.60	74,123.00	45,705.60	390,987.00
E145007 - Salaries Occ. Superannuation	7,231.36	6,670.00	561.36	35,139.00
E145009 - Salaries WALGS Superannuation	1,107.66	1,215.00	-107.34	1,485.00
E145011 - Advertising Staff Vacancies	17,484.10	3,000.00	14,484.10	9,000.00
E145015 - Insurance W/comp.	0.00	3,519.00	-3,519.00	7,038.00
E145017 - Medical Exam. Costs	0.00	0.00	0.00	150.00
E145019 - Staff Training & Dev.	0.00	600.00	-600.00	1,050.00
E145021 - Telephone - Staff Reimbursement	0.00	120.00	-120.00	600.00
E145025 - Other Accom & Property Costs	2,158.14	1,496.00	662.14	5,344.00
E145027 - Advertising General	0.00	6,210.00	-6,210.00	9,800.00
E145029 - Advertising Public/Statutory	0.00	1,800.00	-1,800.00	6,000.00
E145031 - Graphics Consumables	263.28	700.00	-436.72	700.00
E145033 - Photocopying	417.67	440.00	-22.33	1,320.00
E145037 - Postage, Courier & Freight	10.00	80.00	-70.00	400.00
E145039 - Printing	0.00	0.00	0.00	2,200.00
E145041 - Signage/Decals	0.00	0.00	0.00	100.00
E145043 - Stationery	140.81	200.00	-59.19	600.00
E145045 - Other Admin Expenses	0.00	0.00	0.00	1,000.00
E145047 - Office Telephones & Faxes	462.15	704.00	-241.85	2,112.00
E145053 - Bank Charges	146.50	100.00	46.50	300.00
E145055 - Credit Charges	0.00	0.00	0.00	60.00
E145057 - Audit Fees	0.00	8,800.00	-8,800.00	13,800.00
E145059 - Membership Fees	2,000.00	7,150.00	-5,150.00	7,550.00
E145061 - Legal Expenses	5,137.50	10,000.00	-4,862.50	70,000.00
E145063 - Conveyancing Expenses	0.00	0.00	0.00	500.00
E145065 - Surveyors Fees	0.00	0.00	0.00	34,000.00
E145067 - Title Searches	0.00	0.00	0.00	100.00
E145069 - Valuation Fees	0.00	0.00	0.00	16,000.00
E145071 - Other Professional Fees	0.00	0.00	0.00	0.00
E145075 - Promotions	0.00	11,000.00	-11,000.00	100,000.00
E145077 - Business Hospitality Expenses	64.34	0.00	64.34	3,000.00
E145079 - Consultancy				
E145400 - Structure Planning TPG Main				
E145401 - TPG Direct Component	30,487.45	10,000.00	20,487.45	45,000.00
E145402 - TPG_Variation SP Options	32,100.00	22,400.00	9,700.00	32,399.00
E145403 - Aerial Perspective Diagrams	3,636.36	3,700.00	-63.64	3,700.00

Tamala Park Regional Council
Profit & Loss Budget Performance
July through October 2009

	<u>Jul - Oct 09</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
E145405 · TPG Syrxn Component	4,241.60	4,400.00	-158.40	4,400.00
E145406 · TPG Creating Communit Component	2,742.60	0.00	2,742.60	0.00
E145408 · TPG Tabec Component	15,230.00			
E145409 · TPG Uloth & Assoc Component	23,617.00	23,000.00	617.00	23,000.00
E145410 · TPG Pracsys Econ Component	0.00	0.00	0.00	0.00
E145411 · TPG_Tabec_Varn_LotContourAnal	2,240.00	0.00	2,240.00	0.00
E145412 · TPG Uloth & Associates -Var'n M	1,520.00			
E145400 · Structure Planning TPG Main - Other	0.00			
Total E145400 · Structure Planning TPG Main	115,815.01	63,500.00	52,315.01	108,499.00
E145430 · Other Struct_PI Consultancies				
E145431 · CSIRO - Water Balance Design	0.00	0.00	0.00	0.00
E145432 · Syrxn Env- Flora Fauna Study	0.00	0.00	0.00	0.00
E145433 · Syrxn Env Mgt Rep-SP-992/33	0.00	0.00	0.00	0.00
E145434 · Syrxn Env_Flora Targ Surv West	0.00	0.00	0.00	0.00
E145435 · MWH_Local Water Mgmt Strategy	14,620.02	11,500.00	3,120.02	11,500.00
E145436 · Syrxn Lev 2 Flora Veget Surv	20,289.50	0.00	20,289.50	45,000.00
E145437 · Landscaping & Env Detail Plan	0.00	0.00	0.00	38,000.00
E145438 · Eng Contours post St PI Approva	0.00			48,000.00
E145430 · Other Struct_PI Consultancies - Other	0.00	0.00	0.00	0.00
Total E145430 · Other Struct_PI Consultancies	34,909.52	11,500.00	23,409.52	142,500.00
E145440 · Env Innovation Consultancies				
E145441 · Sustainability Assessment Syst	0.00	0.00	0.00	40,000.00
E145442 · Project Financial Planning/Viab	0.00	0.00	0.00	10,000.00
E145443 · Hydrology Mgmt & Reuse	0.00	18,000.00	-18,000.00	30,000.00
E145444 · Energy Generation-Application	0.00	15,000.00	-15,000.00	30,000.00
E145445 · Communication Systems	0.00	20,000.00	-20,000.00	30,000.00
E145446 · MRC landfill Future Use/Integra	0.00	8,333.00	-8,333.00	25,000.00
Total E145440 · Env Innovation Consultancies	0.00	61,333.00	-61,333.00	165,000.00
E145450 · Admin-Operational Consultancies				
E145451 · GST management	0.00			1,000.00
E145452 · Recruitment_Human Resources	32,832.06	38,000.00	-5,167.94	38,000.00
E145450 · Admin-Operational Consultancies - Other	0.00			
Total E145450 · Admin-Operational Consultancies	32,832.06	38,000.00	-5,167.94	39,000.00
Total E145079 · Consultancy	183,556.59	174,333.00	9,223.59	454,999.00
E145081 · Professional Retainer	7,800.00	9,520.00	-1,720.00	47,000.00
E145083 · Research	0.00	0.00	0.00	37,000.00
E145087 · Computer Software Mtce	522.73	850.00	-327.27	850.00
E145089 · Computer Software Purchase	0.00	2,500.00	-2,500.00	10,000.00
E145091 · Computer Sundries	0.00	200.00	-200.00	1,000.00
E145092 · Data Communication Links	0.00	316.00	-316.00	948.00
E145093 · Internet Provider Costs	636.36	896.00	-259.64	1,776.00
E145094 · Plant & Equipment Purchase Non-	0.00	0.00	0.00	300.00
E145097 · Hire of Equipment	0.00	10.00	-10.00	500.00
E145101 · Consumable Stores	0.00	10.00	-10.00	100.00
E145103 · Newspapers & Periodicals	0.00	10.00	-10.00	200.00
E145105 · Publications & Brochures	0.00	10.00	-10.00	800.00
E145107 · Subscriptions	0.00	125.00	-125.00	250.00
E145109 · Parking Expenses	56.37			
E145111 · Plans	0.00	1,000.00	-1,000.00	1,800.00
E145113 · Emergency Services	600.00	0.00	600.00	700.00
E145117 · Electricity	416.00	416.00	0.00	1,248.00
E145119 · Professional Indemnity	0.00	1,200.00	-1,200.00	1,200.00
E145121 · Insurance - Public Liability	950.00	955.00	-5.00	1,910.00
E145123 · Insurance - Property (ISR)	2,532.88	340.00	2,192.88	340.00
E145126 · Insurance - Personal Accident	0.00	800.00	-800.00	800.00
E145127 · Insurance - Other	5,905.00			
E145204 · Fences/Walls (Sumps in Road Res	0.00	0.00	0.00	1,000.00
E145205 · Recreation Reserves Mtce	0.00	0.00	0.00	1,000.00
E145222 · Depreciation Furniture_office E	0.00	2.00	-2.00	4,502.00
Total E145 · Administration	359,428.04	331,420.00	28,008.04	1,290,558.00
Total E14 · OTHER PROPERTY & SERVICES.	359,428.04	331,420.00	28,008.04	1,290,558.00
Total Expense	384,053.04	360,045.00	24,008.04	1,404,558.00
Net Income	-209,848.43	-135,001.00	-74,847.43	-776,870.00

Tamala Park Regional Council
Profit & Loss Budget Performance
 July through October 2009

	<u>Jul - Oct 09</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Income				
I03 - GENERAL PURPOSE FUNDING	173,991.13	225,044.00	-51,052.87	627,688.00
I14 - OTHER PROPERTY & SERVICES	213.48			
Total Income	<u>174,204.61</u>	<u>225,044.00</u>	<u>-50,839.39</u>	<u>627,688.00</u>
Gross Profit	174,204.61	225,044.00	-50,839.39	627,688.00
Expense				
E04 - GOVERNANCE.	24,625.00	28,625.00	-4,000.00	114,000.00
E14 - OTHER PROPERTY & SERVICES.	359,428.04	331,420.00	28,008.04	1,290,558.00
Total Expense	<u>384,053.04</u>	<u>360,045.00</u>	<u>24,008.04</u>	<u>1,404,558.00</u>
Net Income	<u><u>-209,848.43</u></u>	<u><u>-135,001.00</u></u>	<u><u>-74,847.43</u></u>	<u><u>-776,870.00</u></u>

TAMALA PARK REGIONAL COUNCIL
MONTHLY STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2009 TO 30 NOVEMBER 2009

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**TAMALA PARK REGIONAL COUNCIL
STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2009 TO 30 NOVEMBER 2009**

	NOTE	31 Nov 2009 Actual \$	31 Nov 2009 Y-T-D Budget \$	2009/10 Annual Budget \$	Variances Budget to Actual Y-T-D %
<u>Operating</u>					
Revenues					
	1,2				
Interest Earnings		273,822	277,008	627,688	(1.15%)
Other Revenue		244	0	0	100.00%
		<u>274,066</u>	<u>277,008</u>	<u>627,688</u>	(1.06%)
(Expenses)					
	1,2				
Employee Costs		(161,884)	(135,875)	(445,449)	(19.14%)
Materials and Contracts					
- Materials and Contracts Other		(58,161)	(60,285)	(270,558)	3.52%
- Professional Consulting Fees		(208,180)	(282,596)	(565,799)	26.33%
Depreciation		0	(2)	(4,502)	(100.00%)
Insurance		(14,153)	(4,250)	(4,250)	(233.01%)
Other Expenditure		(28,060)	(53,250)	(114,000)	47.31%
		<u>(470,438)</u>	<u>(536,258)</u>	<u>(1,404,558)</u>	12.27%
<u>Adjustments for Non-Cash (Revenue) and Expenditure</u>					
Depreciation on Assets		0	2	4,502	(100.00%)
Movement in Non-current Employee Entitlements		0	0	(2,429)	0.00%
<u>Capital Revenue and (Expenditure)</u>					
Contributed Equity		0	0	(94,539)	0.00%
Land and Buildings		0	(2,250,000)	(2,730,000)	(100.00%)
Furniture and Equipment		0	(1,200)	(9,100)	(100.00%)
ADD Net Current Assets July 1 B/Fwd	7	17,283,240	17,283,240	17,283,240	0.00%
Net Current Assets Year to Date	8	<u>17,086,868</u>	<u>14,772,792</u>	<u>13,674,804</u>	

This statement is to be read in conjunction with the accompanying notes.

Please refer to compilation Report.

TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2009 TO 30 NOVEMBER 2009

1. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies which have been adopted in the preparation of this statement of financial activity are:

(a) Basis of Accounting

This statement is a special purpose financial report, prepared in accordance with applicable Australian Accounting Standards, other mandatory professional reporting requirements and the Local Government Act 1995 (as amended) and accompanying regulations (as amended).

(b) The Local Government Reporting Entity

All Funds through which the Council controls resources to carry on its functions have been included in this statement.

In the process of reporting on the local government as a single unit, all transactions and balances between those funds (for example, loans and transfers between Funds) have been eliminated.

The Council does not hold any monies in trust.

(c) Rounding Off Figures

All figures shown in this statement, other than a rate in the dollar, are rounded to the nearest dollar.

(d) Rates, Grants, Donations and Other Contributions

Rates, grants, donations and other contributions are recognised as revenues when the local government obtains control over the assets comprising the contributions. Control over assets acquired from rates is obtained at the commencement of the rating period or, where earlier, upon receipt of the rates.

(e) Goods and Services Tax

In accordance with recommended practice, revenues, expenses and assets capitalised are stated net of any GST recoverable. Receivables and payables are stated inclusive of applicable GST.

(f) Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term deposits that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purposes of the Cash Flow Statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts. Bank overdrafts are included as short-term borrowings in current liabilities.

**TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2009 TO 30 NOVEMBER 2009**

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(g) Trade and Other Receivables

Trade receivables, which generally have 30 - 90 day terms, are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method, less any allowance for uncollectible amounts.

Collectability of trade receivables is reviewed on an ongoing basis. Debts that are known to be uncollectible are written off when identified. An allowance for doubtful debts is raised when there is objective evidence that they will not be collectible.

(h) Inventories

General

Inventories are valued at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventories held from trading are classified as current even if not expected to be realised in the next 12 months.

Land Held for Resale

Land purchased for development and/or resale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development and interest incurred on the financing of that land during its development. Interest and holding charges incurred after development is complete are recognised as expenses.

Revenue arising from the sale of property is recognised in the operating statement as at the time of signing a binding contract of sale.

Land held for resale is classified as current except where it is held as non-current based on

(i) Fixed Assets

All assets are initially recognised at cost. Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at no cost or for nominal consideration, cost is determined as fair value at the date of acquisition. The cost of non-current assets constructed by the Municipality includes the cost of all materials used in the construction, direct labour on the project and an appropriate proportion of variable and fixed overhead.

Certain asset classes may be revalued on a regular basis such that the carrying values are not materially different from fair value. Assets carried at fair value are to be revalued with sufficient regularity to ensure the carrying amount does not differ materially from that determined using fair value at reporting date.

(j) Depreciation of Non-Current Assets

All non-current assets having a limited useful life are systematically depreciated over their useful lives in a manner which reflects the consumption of the future economic benefits embodied in those assets.

Depreciation is recognised on a straight-line basis, using rates which are reviewed each reporting period. Major depreciation periods are:

Computer Equipment	4 years
Printers, Photocopiers and Scanners	5 years
Furniture and Equipment	4 to 10 years
Floorcoverings	8 years
Phones and Faxes	6 to 7 years
Plant and Equipment	5 to 15 years
Infrastructure	30 to 50 years

TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2009 TO 30 NOVEMBER 2009

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(k) Impairment

In accordance with Australian Accounting Standards the Council's assets, other than inventories, are assessed at each reporting date to determine whether there is any indication they may be impaired.

Where such an indication exists, an estimate of the recoverable amount of the asset is made in accordance with AASB 136 "Impairment of Assets" and appropriate adjustments made.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the Income Statement.

For non-cash generating assets such as roads, drains, public buildings and the like, value in use is represented by the depreciated replacement cost of the asset.

At the time of preparing this report, it is not possible to estimate the amount of impairment losses (if any) as at 30 June 2010.

In any event, an impairment loss is a non-cash transaction and consequently, has no impact on the Monthly Statement of Financial Position from a budgetary perspective.

(l) Trade and Other Payables

Trade and other payables are carried at amortised cost. They represent liabilities for goods and services provided to the Municipality prior to the end of the financial year that are unpaid and arise when the Municipality becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and are usually paid within 30 days of recognition.

(m) Employee Benefits

The provisions for employee benefits relates to amounts expected to be paid for long service leave, annual leave, wages and salaries and are calculated as follows:

(i) Wages, Salaries, Annual Leave and Long Service Leave (Short-term Benefits)

The provision for employees' benefits to wages, salaries, annual leave and long service leave expected to be settled within 12 months represents the amount the municipality has a present obligation to pay resulting from employees services provided to balance date. The provision has been calculated at nominal amounts based on remuneration rates the Council expects to pay and includes related on-costs.

(ii) Annual Leave and Long Service Leave (Long-term Benefits)

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match as closely as possible, the estimated future cash outflows. Where Council does not have the unconditional right to defer settlement beyond 12 months, the liability is recognised as a current liability.

TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2009 TO 30 NOVEMBER 2009

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(n) Interest-bearing Loans and Borrowings

All loans and borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method. Fees paid on the establishment of loan facilities that are yield related are included as part of the carrying amount of the loans and borrowings.

Borrowings are classified as current liabilities unless the Council has an unconditional right to defer settlement of the liability for at least 12 months after the balance sheet date.

Borrowing Costs

Borrowing costs are recognised as an expense when incurred except where they are directly attributable to the acquisition, construction or production of a qualifying asset. Where this is the case, they are capitalised as part of the cost of the particular asset.

(o) Provisions

Provisions are recognised when: The council has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

(p) Current and Non-Current Classification

In the determination of whether an asset or liability is current or non-current, consideration is given to the time when each asset or liability is expected to be settled. The asset or liability is classified as current if it is expected to be settled within the next 12 months, being the Council's operational cycle. In the case of liabilities where Council does not have the unconditional right to defer settlement beyond 12 months, such as vested long service leave, the liability is classified as current even if not expected to be settled within the next 12 months. Inventories held for trading are classified as current even if not expected to be realised in the next 12 months except for land held for resale where it is held as non-current based on Council's intentions to release for sale.

**TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2009 TO 30 NOVEMBER 2009**

2. STATEMENT OF OBJECTIVE

The Regional Council has a specific regional purpose which is:

- a) To undertake, in accordance with the objectives, the rezoning, subdivision, development marketing and sale of land comprising the developable portion of Lot 118 Mindarie (now Lot 9504); and
- b) To carry out and do all other acts and things which are reasonably necessary for the bringing into effect of the matters referred to in paragraph a).

The objectives of the Regional Council are:

- 1. To develop and improve the value of the land;
- 2. To maximise, and with prudent risk parameters, the financial return to the Participants;
- 3. To balance economic, social and environmental issues; and
- 4. To produce a quality development demonstrating the best urban design and development practice.

3. ACQUISITION OF ASSETS

The following assets are budgeted to be acquired during the year:

		2009/10 Actual \$	2009/10 Budget \$
<u>By Program</u>			
Economic Services			
WAPC Land East of TPRC Site	LB	0	2,250,000
Office TPRC	LB	0	480,000
Other Property and Services			
Desk/chair CEO	FE	0	1,000
Desk/Chair -Proj Dev Mgr	FE	0	1,000
Computer- Proj Dev Mgr	FE	0	2,400
Office Chair Exec Asst	FE	0	200
Meeting Table & Chairs	FE	0	1,500
Plan Display Screen or Projector	FE	0	3,000
		0	2,739,100
<u>By Class</u>			
Land and Buildings	LB	0	2,730,000
Furniture and Equipment	FE	0	9,100
		0	2,739,100

4. DISPOSALS OF ASSETS

No assets were disposed during the reporting period to the 30th November 2009.

**TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2009 TO 30 NOVEMBER 2009**

5. INFORMATION ON BORROWINGS

No borrowings have been made in the period under review. No borrowings are budgeted for the 2009-10 financial year.

6. CONTRIBUTED EQUITY

The amount of Contributed Equity is \$16,071,045.84 as at 30 November 2009.

7. NET CURRENT ASSETS

Composition of Estimated Net Current Asset Position	31 Nov 2009 Actual \$	Brought Forward 1-Jul \$
CURRENT ASSETS		
Cash - Unrestricted	17,159,851	17,342,514
Receivables	6,840	71,431
	<u>17,166,691</u>	<u>17,413,945</u>
LESS: CURRENT LIABILITIES		
Payables and Provisions	<u>(79,823)</u>	<u>(130,705)</u>
NET CURRENT ASSET POSITION	17,086,868	17,283,240
NET CURRENT ASSET POSITION	<u><u>17,086,868</u></u>	<u><u>17,283,240</u></u>

8. RATING INFORMATION

Being a Regional Council, no rates will be raised during the year ending 30 June 2010.

9. TRUST FUNDS

The Regional Council does not hold any funds in trust on behalf of third parties.

Tamala Park Regional Council
Balance Sheet
As of November 30, 2009

	Nov 30, 09	Jun 30, 09	\$ Change
ASSETS			
Current Assets			
Chequing/Savings			
A01100 - Cash at Bank			
A01101 - Unrestricted Municipal Bank	42,282.27	-82,633.43	124,915.70
A01102 - Unrestricted Short Term Investm	10,109.72	188,252.00	-178,142.28
A01106 - Fixed Term Deposit_BankWest	9,823,818.88	12,059,284.73	-2,235,465.85
A01107 - Fixed Term Deposit Suncorp Metw	7,283,609.73	5,177,580.77	2,106,028.96
Total A01100 - Cash at Bank	<u>17,159,820.60</u>	<u>17,342,484.07</u>	<u>-182,663.47</u>
Total Chequing/Savings	17,159,820.60	17,342,484.07	-182,663.47
Accounts Receivable			
A01120 - ACCOUNTS RECEIVABLE			
A011201 - Accrued Interest	0.00	46,925.28	-46,925.28
Total A01120 - ACCOUNTS RECEIVABLE	<u>0.00</u>	<u>46,925.28</u>	<u>-46,925.28</u>
Total Accounts Receivable	0.00	46,925.28	-46,925.28
Other Current Assets			
A01105 - Petty Cash and Cash on Hand	30.00	30.00	0.00
A01180 - Accommodation Bond - CoS	1,000.00	1,000.00	0.00
Total Other Current Assets	<u>1,030.00</u>	<u>1,030.00</u>	<u>0.00</u>
Total Current Assets	17,160,850.60	17,390,439.35	-229,588.75
Fixed Assets			
A0154 - Furniture & Equipment			
A01541 - Accumulated Depn - F&E	-8,060.00	-8,060.00	0.00
A01542 - At Cost			
E168200 - Additions - 2007-08			
E168201 - Telephones, Faxes	662.73	662.73	0.00
E168203 - Computer Equipment	7,857.14	7,857.14	0.00
E168204 - Printers Photocopiers Scanners	6,821.73	6,821.73	0.00
E168205 - Furniture & Equipment	136.36	136.36	0.00
E168206 - Floor Coverings	2,050.00	2,050.00	0.00
Total E168200 - Additions - 2007-08	<u>17,527.96</u>	<u>17,527.96</u>	<u>0.00</u>
E168500 - Additions 2008-09			
E168502 - Computer - Project Dev Mgr	2,490.82	2,490.82	0.00
Total E168500 - Additions 2008-09	<u>2,490.82</u>	<u>2,490.82</u>	<u>0.00</u>
A01542 - At Cost - Other	2,959.27	2,959.27	0.00
Total A01542 - At Cost	<u>22,978.05</u>	<u>22,978.05</u>	<u>0.00</u>
Total A0154 - Furniture & Equipment	<u>14,918.05</u>	<u>14,918.05</u>	<u>0.00</u>
Total Fixed Assets	<u>14,918.05</u>	<u>14,918.05</u>	<u>0.00</u>
TOTAL ASSETS	<u>17,175,768.65</u>	<u>17,405,357.40</u>	<u>-229,588.75</u>
LIABILITIES			
Current Liabilities			
Accounts Payable			
L01215 - SUNDRY CREDITORS	1,337.99	68,577.26	-67,239.27
Total Accounts Payable	<u>1,337.99</u>	<u>68,577.26</u>	<u>-67,239.27</u>
Other Current Liabilities			
2100 - Payroll Liabilities			
L2001 - PAYG Deductions	27,168.17	3,600.00	23,568.17
Total 2100 - Payroll Liabilities	<u>27,168.17</u>	<u>3,600.00</u>	<u>23,568.17</u>
2200 - Tax Payable			
L0122 - Employee Entitlements	-5,839.52	-23,505.68	17,666.16
L01225 - Annual Leave	31,530.56	31,530.56	0.00
L01226 - LSL Liability Current	13,185.35	13,185.35	0.00
L01227 - Accrued Wages	0.00	7,211.95	-7,211.95
Total L0122 - Employee Entitlements	<u>44,715.91</u>	<u>51,927.86</u>	<u>-7,211.95</u>
L01229 - Prov for Audit Fees	6,600.00	6,600.00	0.00
Total Other Current Liabilities	<u>72,644.56</u>	<u>38,622.18</u>	<u>34,022.38</u>
Total Current Liabilities	73,982.55	107,199.44	-33,216.89
Long Term Liabilities			
L01230 - Provision - Employee LSL	2,429.11	2,429.11	0.00
Total Long Term Liabilities	<u>2,429.11</u>	<u>2,429.11</u>	<u>0.00</u>
TOTAL LIABILITIES	<u>76,411.66</u>	<u>109,628.55</u>	<u>-33,216.89</u>
NET ASSETS	<u>17,099,356.99</u>	<u>17,295,728.85</u>	<u>-196,371.86</u>

Tamala Park Regional Council
Balance Sheet
As of November 30, 2009

	Nov 30, 09	Jun 30, 09	\$ Change
EQUITY			
3000 - Opening Bal Equity			
L019051 - TVP Dist Rates Equiv 07-09	-12,532.78	-12,532.78	0.00
L019052 - CP Dist Rates Equiv 07-09	-12,532.78	-12,532.78	0.00
L019053 - TC Dist Rates Equiv 07-09	-12,532.78	-12,532.78	0.00
L019054 - CJ Dist Rates Equiv 07-09	-25,065.55	-25,065.55	0.00
L019055 - CW Dist Rates Equiv 07-09	-25,065.55	-25,065.55	0.00
L019056 - TV Dist Rates Equiv 07-09	-12,532.78	-12,532.78	0.00
L019057 - CS Dist Rates Equiv 07-09	-50,131.11	-50,131.11	0.00
Total 3000 - Opening Bal Equity	-150,393.33	-150,393.33	0.00
3900 - *Retained Earnings	1,224,683.01	1,212,368.98	12,314.03
L019001 - Town of Victoria Park			
L019101 - TVP Contributed Equity	1,351,786.60	1,351,786.60	0.00
Total L019001 - Town of Victoria Park	1,351,786.60	1,351,786.60	0.00
L019002 - City of Perth			
L019102 - CP Contributed Equity	1,351,786.60	1,351,786.60	0.00
Total L019002 - City of Perth	1,351,786.60	1,351,786.60	0.00
L019003 - Town of Cambridge			
L019103 - TC Contributed Equity	1,351,786.60	1,351,786.60	0.00
Total L019003 - Town of Cambridge	1,351,786.60	1,351,786.60	0.00
L019004 - City of Joondalup			
L019104 - CJ Contributed Equity	2,703,573.19	2,703,573.19	0.00
Total L019004 - City of Joondalup	2,703,573.19	2,703,573.19	0.00
L019005 - City of Wanneroo			
L019105 - CW Contributed Equity	2,703,573.19	2,703,573.19	0.00
Total L019005 - City of Wanneroo	2,703,573.19	2,703,573.19	0.00
L019006 - Town of Vincent			
L019106 - TV Contributed Equity	1,351,786.60	1,351,786.60	0.00
Total L019006 - Town of Vincent	1,351,786.60	1,351,786.60	0.00
L019007 - City of Stirling			
L019107 - CS Contributed Equity	5,407,146.39	5,407,146.39	0.00
Total L019007 - City of Stirling	5,407,146.39	5,407,146.39	0.00
Net Income	-196,371.86	12,314.03	-208,685.89
TOTAL EQUITY	17,099,356.99	17,295,728.85	-196,371.86

Tamala Park Regional Council
Profit & Loss Budget Performance
July through November 2009

	Jul - Nov 09	YTD Budget	Annual Budget	Variance \$	Variance %
Income					
I03 - GENERAL PURPOSE FUNDING					
I032 - Other GPF					
I032030 - Interest on Investment	273,821.65	277,008.00	627,688.00	-3,186.35	98.85%
I032 - Other GPF - Other	30.29	0.00	0.00	30.29	100.00%
Total I032 - Other GPF	273,851.94	277,008.00	627,688.00		
Total I03 - GENERAL PURPOSE FUNDING	273,851.94	277,008.00	627,688.00		
I14 - OTHER PROPERTY & SERVICES					
I145 - Administration					
I145010 - Reimbursements	213.48			213.48	100.00%
Total I145 - Administration	213.48				
Total I14 - OTHER PROPERTY & SERVICES	213.48				
Total Income	274,065.42	277,008.00	627,688.00		
Gross Profit	274,065.42	277,008.00	627,688.00		
Expense					
6560 - Payroll Expenses					
E04 - GOVERNANCE.	14,065.45	0.00	0.00	14,065.45	100.00%
E041 - Membership					
E041005 - Chairman Allowance	5,000.00	3,000.00	6,000.00	2,000.00	166.67%
E041010 - Deputy Chair Allowance	2,125.00	750.00	1,500.00	1,375.00	283.33%
E041015 - Elected Members Remuneration					
E041018 - Composite Allowance	17,500.00	45,500.00	91,000.00	-28,000.00	38.46%
E041015 - Elected Members Remuneration - Other	24,625.00	0.00	0.00	24,625.00	100.00%
Total E041015 - Elected Members Remuneration	42,125.00	45,500.00	91,000.00		
E041020 - Conference Expenses	0.00	4,000.00	8,000.00	-4,000.00	0.00%
E041025 - Training	0.00	0.00	0.00	0.00	0.00%
E041030 - Other Costs	0.00	0.00	7,500.00	0.00	0.00%
Total E041 - Membership	49,250.00	53,250.00	114,000.00		
Total E04 - GOVERNANCE.	49,250.00	53,250.00	114,000.00		
E14 - OTHER PROPERTY & SERVICES.					
E145 - Administration					
E145005 - Salaries - Basic Costs	136,695.63	113,287.00	390,987.00	23,408.63	120.66%
E145007 - Salaries Occ. Superannuation	10,015.30	10,195.00	35,139.00	-179.70	98.24%
E145009 - Salaries WALGS Superannuation	1,107.66	1,485.00	1,485.00	-377.34	74.59%
E145011 - Advertising Staff Vacancies	17,484.10	3,000.00	9,000.00	14,484.10	582.80%
E145015 - Insurance W/comp.	0.00	7,038.00	7,038.00	-7,038.00	0.00%
E145017 - Medical Exam. Costs	0.00	150.00	150.00	-150.00	0.00%
E145019 - Staff Training & Dev.	0.00	600.00	1,050.00	-600.00	0.00%
E145021 - Telephone - Staff Reimbursement	0.00	120.00	600.00	-120.00	0.00%
E145025 - Other Accom & Property Costs	2,359.96	1,914.00	5,344.00	445.96	123.30%
E145027 - Advertising General	0.00	6,210.00	9,800.00	-6,210.00	0.00%
E145029 - Advertising Public/Statutory	0.00	2,600.00	6,000.00	-2,600.00	0.00%
E145031 - Graphics Consumables	263.28	700.00	700.00	-436.72	37.61%
E145033 - Photocopying	614.75	550.00	1,320.00	64.75	111.77%
E145037 - Postage, Courier & Freight	10.00	120.00	400.00	-110.00	8.33%
E145039 - Printing	0.00	0.00	2,200.00	0.00	0.00%
E145041 - Signage/Decals	0.00	0.00	100.00	0.00	0.00%
E145043 - Stationery	297.10	200.00	600.00	97.10	148.55%
E145045 - Other Admin Expenses	0.00	0.00	1,000.00	0.00	0.00%
E145047 - Office Telephones & Faxes	592.25	880.00	2,112.00	-287.75	67.30%
E145053 - Bank Charges	168.75	125.00	300.00	43.75	135.00%
E145055 - Credit Charges	0.00	0.00	60.00	0.00	0.00%
E145057 - Audit Fees	4,000.00	8,800.00	13,800.00	-4,800.00	45.45%
E145059 - Membership Fees	2,000.00	7,150.00	7,550.00	-5,150.00	27.97%
E145061 - Legal Expenses	7,037.50	13,500.00	70,000.00	-6,462.50	52.13%
E145063 - Conveyancing Expenses	0.00	0.00	500.00	0.00	0.00%
E145065 - Surveyors Fees	0.00	4,000.00	34,000.00	-4,000.00	0.00%
E145067 - Title Searches	0.00	0.00	100.00	0.00	0.00%
E145069 - Valuation Fees	0.00	0.00	16,000.00	0.00	0.00%
E145071 - Other Professional Fees	0.00	0.00	0.00	0.00	0.00%
E145075 - Promotions	0.00	18,000.00	100,000.00	-18,000.00	0.00%
E145077 - Business Hospitality Expenses	105.25	1,000.00	3,000.00	-894.75	10.53%
E145079 - Consultancy					
E145400 - Structure Planning TPG Main					
E145401 - TPG Direct Component	32,677.45	20,000.00	45,000.00	12,677.45	163.39%
E145402 - TPG_Variation SP Options	32,100.00	23,650.00	32,399.00	8,450.00	135.73%
E145403 - Aerial Perspective Diagrams	3,636.36	3,700.00	3,700.00	-63.64	98.28%
E145405 - TPG Syrxinx Component	4,241.60	4,400.00	4,400.00	-158.40	96.40%
E145406 - TPG Creating Communit Component	2,742.60	0.00	0.00	2,742.60	100.00%
E145408 - TPG Tabec Component	15,230.00	0.00	0.00	15,230.00	100.00%
E145409 - TPG Uloth & Assoc Component	24,017.00	23,000.00	23,000.00	1,017.00	104.42%
E145410 - TPG Pracsys Econ Component	0.00	0.00	0.00	0.00	0.00%
E145411 - TPG_Tabec_Varn_LotContourAnal	2,240.00	0.00	0.00	2,240.00	100.00%
E145412 - TPG Uloth & Associates -Var'n M	1,520.00	0.00	0.00	1,520.00	100.00%
E145400 - Structure Planning TPG Main - Other	0.00	0.00	0.00	0.00	0.00%
Total E145400 - Structure Planning TPG Main	118,405.01	74,750.00	108,499.00		
E145430 - Other Struct_PI Consultancies					
E145431 - CSIRO - Water Balance Design	0.00	0.00	0.00	0.00	0.00%
E145432 - Syrxinx Env- Flora Fauna Study	0.00	0.00	0.00	0.00	0.00%
E145433 - Syrxinx Env Mgt Rep-SP-992/33	0.00	0.00	0.00	0.00	0.00%
E145434 - Syrxinx Env_Flora Targ Surv West	9,933.00	0.00	0.00	9,933.00	100.00%
E145435 - MWH_Local Water Mgmt Strategy	14,620.02	11,500.00	11,500.00	3,120.02	127.13%
E145436 - Syrxinx Lev 2 Flora Veget Surv	20,289.50	15,000.00	45,000.00	5,289.50	135.26%
E145437 - Landscaping & Env Detail Plan	0.00	9,500.00	38,000.00	-9,500.00	0.00%
E145438 - Eng Contours post St PI Approva	0.00	0.00	48,000.00	0.00	0.00%
E145430 - Other Struct_PI Consultancies - Other	0.00	0.00	0.00	0.00	0.00%
Total E145430 - Other Struct_PI Consultancies	44,842.52	36,000.00	142,500.00		
E145440 - Env Innovation Consultancies					
E145441 - Sustainability Assessment Syst	0.00	0.00	40,000.00	0.00	0.00%
E145442 - Project Financial Planning/Viab	0.00	10,000.00	10,000.00	-10,000.00	0.00%
E145443 - Hydrology Mgmt & Reuse	0.00	24,000.00	30,000.00	-24,000.00	0.00%
E145444 - Energy Generation-Application	0.00	30,000.00	30,000.00	-30,000.00	0.00%
E145445 - Communication Systems	0.00	30,000.00	30,000.00	-30,000.00	0.00%

Tamala Park Regional Council
Profit & Loss Budget Performance
July through November 2009

	Jul - Nov 09	YTD Budget	Annual Budget	Variance \$	Variance %
E145446 - MRC landfill Future Use/Integra	0.00	16,666.00	25,000.00	-16,666.00	0.00%
Total E145440 - Env Innovation Consultancies	0.00	110,666.00	165,000.00		
E145450 - Admin-Operational Consultancies					
E145451 - GST management	0.00	0.00	1,000.00	0.00	0.00%
E145452 - Recruitment_Human Resources	32,832.06	38,000.00	38,000.00	-5,167.94	86.40%
E145450 - Admin-Operational Consultancies - Other	0.00	0.00	0.00	0.00	0.00%
Total E145450 - Admin-Operational Consultancies	32,832.06	38,000.00	39,000.00		
Total E145079 - Consultancy	196,079.59	259,416.00	454,999.00	-63,336.41	75.59%
E145081 - Professional Retainer	8,100.00	10,380.00	47,000.00	-2,280.00	78.03%
E145083 - Research	0.00	0.00	37,000.00	0.00	0.00%
E145087 - Computer Software Mtce	522.73	850.00	850.00	-327.27	61.50%
E145089 - Computer Software Purchase	0.00	2,500.00	10,000.00	-2,500.00	0.00%
E145091 - Computer Sundries	0.00	200.00	1,000.00	-200.00	0.00%
E145092 - Data Communication Links	0.00	395.00	948.00	-395.00	0.00%
E145093 - Internet Provider Costs	1,008.18	1,006.00	1,776.00	2.18	100.22%
E145094 - Plant & Equipment Purchase Non-	0.00	0.00	300.00	0.00	0.00%
E145095 - Furniture & Equipment Purchase	3,434.55	0.00	0.00	3,434.55	100.00%
E145097 - Hire of Equipment	0.00	10.00	500.00	-10.00	0.00%
E145101 - Consumable Stores	0.00	10.00	100.00	-10.00	0.00%
E145103 - Newspapers & Periodicals	0.00	10.00	200.00	-10.00	0.00%
E145105 - Publications & Brochures	0.00	10.00	800.00	-10.00	0.00%
E145107 - Subscriptions	0.00	125.00	250.00	-125.00	0.00%
E145109 - Parking Expenses	56.37	0.00	0.00	56.37	100.00%
E145111 - Plans	0.00	1,000.00	1,800.00	-1,000.00	0.00%
E145113 - Emergency Services	600.00	700.00	700.00	-100.00	85.71%
E145117 - Electricity	416.00	520.00	1,248.00	-104.00	80.00%
E145119 - Professional Indemnity	0.00	1,200.00	1,200.00	-1,200.00	0.00%
E145121 - Insurance - Public Liability	1,900.00	1,910.00	1,910.00	-10.00	99.48%
E145123 - Insurance - Property (ISR)	2,532.88	340.00	340.00	2,192.88	744.96%
E145126 - Insurance - Personal Accident	0.00	800.00	800.00	-800.00	0.00%
E145127 - Insurance - Other	9,720.00	0.00	0.00	9,720.00	100.00%
E145204 - Fences/Walls (Sumps in Road Res	0.00	0.00	1,000.00	0.00	0.00%
E145205 - Recreation Reserves Mtce	0.00	0.00	1,000.00	0.00	0.00%
E145222 - Depreciation Furniture_office E	0.00	2.00	4,502.00	-2.00	100.00%
Total E145 - Administration	407,121.83	483,008.00	1,290,558.00		
Total E14 - OTHER PROPERTY & SERVICES.	407,121.83	483,008.00	1,290,558.00		
Total Expense	470,437.28	536,258.00	1,404,558.00		
Net Income	-196,371.86	-259,250.00	-776,870.00		

Tamala Park Regional Council
Profit & Loss Budget Performance
July through November 2009

	<u>Jul - Nov 09</u>	<u>YTD Budget</u>	<u>Annual Budget</u>	<u>Variance \$</u>	<u>Variance %</u>
Revenue					
Interest Earnings	273,821.65	277,008.00	627,688.00	-3,186.35	98.85%
Other Revenue	243.77			243.77	100.00%
Total Revenue	<u>274,065.42</u>	<u>277,008.00</u>	<u>627,688.00</u>		
Expenses					
Depreciation	0.00	-2.00	-4,502.00	2.00	-100.00%
Employee Costs	-161,884.04	-135,875.00	-445,449.00	-26,009.04	119.14%
Insurance	-14,152.88	-4,250.00	-4,250.00	-9,902.88	333.01%
Materials & Contracts MTC	0.00	-700.00	-2,700.00	700.00	-100.00%
Materials & Contracts Other	-58,161.22	-59,585.00	-267,858.00	1,423.78	97.61%
Other	-28,059.55	-53,250.00	-114,000.00	25,190.45	52.69%
Professional/Consultant Fees	-208,179.59	-282,596.00	-565,799.00	74,416.41	73.67%
Total Expenses	<u>-470,437.28</u>	<u>-536,258.00</u>	<u>-1,404,558.00</u>		
TOTAL	<u>-196,371.86</u>	<u>-259,250.00</u>	<u>-776,870.00</u>		

Cheque Payment Detail List

Type	Num	Date	Name	Description	Account	Paid Amount	Original Amount
Bill Pmt -Cheque	CH-200141	22/10/2009	City of Stirling	Rental & electricity for MR3 SCC for December 2009	A01101 - Unrestricted Municipal Bank		-434.24
Bill	Rental 1629 Dec 09	22/10/2009		E145025 · Other Accom & Property Costs - Rental for MR3 SCC for December 2009	E145025 · Other Accom & Property Costs	-286.04	286.04
			ATO	E145117 · Electricity - MR3 SCC for December 2009	E145117 · Electricity	-108.73	108.73
				Non-Cap. Acq. - Inc GST	2200 · Tax Payable	-39.47	39.47
TOTAL						-434.24	434.24
Bill Pmt -Cheque	CH-200142	22/10/2009	City of Stirling	Booking Special Projects Officer Room for period 12/10/09 to 31/12/09	A01101 - Unrestricted Municipal Bank		-259.60
Bill	Rental 6658	22/10/2009		E145025 · Other Accom & Property Costs - Booking Special Projects Officer Room for period 12/10...	E145025 · Other Accom & Property Costs	-236.00	236.00
			ATO	Non-Cap. Acq. - Inc GST	2200 · Tax Payable	-23.60	23.60
TOTAL						-259.60	259.60
Bill Pmt -Cheque	CH-200140	22/10/2009	Worldwide Online Printing	Printing of business cards for Tony Arias	A01101 - Unrestricted Municipal Bank		-105.00
Bill	Invoice TBA	22/10/2009		E145043 · Stationery - Printing of business cards for Tony Arias	E145043 · Stationery	-95.45	95.45
			ATO	Non-Cap. Acq. - Inc GST	2200 · Tax Payable	-9.55	9.55
TOTAL						-105.00	105.00

Cheque Payments Total October - 798.84

Cheque Payment Detail List

Type	Num	Date	Name	Description	Account	Paid Amount	Original Amount
Bill Pmt -Cheque	CH-200143	05/11/2009	City of Stirling	MR1 SCC for December 2009 meetings	A01101 - Unrestricted Municipal Bank		-148.00
Bill	Rental 5011	05/11/2009		E145025 - Other Accom & Property Costs - MR1 SCC for December 2009 meetings	E145025 - Other Accom & Property Costs	-134.55	134.55
			ATO	Non-Cap. Acq. - Inc GST	2200 - Tax Payable	-13.45	13.45
TOTAL						-148.00	148.00
Bill Pmt -Cheque	CH-200144	05/11/2009	City of Stirling	Booking MR1 SCC 24 November 2009 PCG meeting	A01101 - Unrestricted Municipal Bank		-74.00
Bill	Rental 5010	05/11/2009		E145025 - Other Accom & Property Costs - Booking MR1 SCC 24 November 2009 PCG meeting	E145025 - Other Accom & Property Costs	-67.27	67.27
			ATO	Non-Cap. Acq. - Inc GST	2200 - Tax Payable	-6.73	6.73
TOTAL						-74.00	74.00
Bill Pmt -Cheque	CH-200145	05/11/2009	Evangel, Eleni	Elected Members Remuneration - Aug/Sept/Oct 2009	A01101 - Unrestricted Municipal Bank		-1,750.00
Bill	Oct 2009 composite	05/11/2009		E041015 - Elected Members Remuneration - Aug/Sept/Oct 2009	E041015 - Elected Members Remuneration	-1,750.00	1,750.00
TOTAL						-1,750.00	1,750.00
Bill Pmt -Cheque	CH-200146	05/11/2009	Italiano, John	Elected Members Remuneration - Aug/Sept/Oct 2009	A01101 - Unrestricted Municipal Bank		-1,750.00
Bill	Oct 2009 composite	05/11/2009		E041015 - Elected Members Remuneration - Aug/Sept/Oct 2009	E041015 - Elected Members Remuneration	-1,750.00	1,750.00
TOTAL						-1,750.00	1,750.00
Bill Pmt -Cheque	CH-200147	05/11/2009	Stewart, Bill	Elected Members Remuneration - Aug/Sept/Oct 2009	A01101 - Unrestricted Municipal Bank		-1,750.00
Bill	Composite Oct 2009	05/11/2009		E041015 - Elected Members Remuneration - Aug/Sept/Oct 2009	E041015 - Elected Members Remuneration	-1,750.00	1,750.00
TOTAL						-1,750.00	1,750.00
Bill Pmt -Cheque	CH-200148	05/11/2009	Catania, Nick	Elected Members Remuneration - Aug/Sept/Oct 2009	A01101 - Unrestricted Municipal Bank		-1,750.00
Bill	Composite Oct 2009	05/11/2009		E041015 - Elected Members Remuneration - Aug/Sept/Oct 2009	E041015 - Elected Members Remuneration	-1,750.00	1,750.00
TOTAL						-1,750.00	1,750.00



ABN: 50 860 676 021

Enquiries: Lynne Wrigglesworth on 9323 4627
Our Ref: 07/328
Your Ref:

26 October 2009

Mr RA Constantine
Chief Executive Officer
Tamala Park Regional Council
Room 3 - Scarborough Civic Centre
173 Gildercliffe St
SCARBOROUGH WA 6019

Dear Rod

LOT 807 NEERABUP ROAD, CLARKSON

Thank you for your email of 8 October 2009 6:47 PM advising the TPRC wish to proceed with the purchase of the above property for \$2,000,000 with settlement to occur on 18 March 2010.

I advise that the Acting Commissioner has now given approval to proceed with the sale of Lot 807 Neerabup Road Clarkson to Tamala Park Regional Council at the reduced price of \$2,000,000 plus GST.

Instructions will now be forwarded to the State Solicitors Office to prepare the Transfer document.

If you require any further information please contact me on 9323 4627.

Yours faithfully

Lynne Wrigglesworth
PROPERTY DISPOSALS OFFICER



Australian Business
Excellence Awards
Bronze Award 2007

Don Aitken Centre, Waterloo Crescent, East Perth or PO Box 6202 EAST PERTH Western Australia 6892
Telephone: 138 138 Facsimile: (08) 9323 4600 TTY: (08) 9428 2230
Email: enquiries@mainroads.wa.gov.au Website: www.mainroads.wa.gov.au