



ANNUAL BUDGET

2020/2021

TAMALA PARK REGIONAL COUNCIL

BUDGET

FOR THE YEAR ENDED 30 JUNE 2021

LOCAL GOVERNMENT ACT 1995

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Tamala Park Regional Council Vision

To create an urban centre for choice, sustainability, community and opportunity.

TAMALA PARK REGIONAL COUNCIL
STATEMENT OF COMPREHENSIVE INCOME
BY NATURE OR TYPE
FOR THE YEAR ENDED 30 JUNE 2021

	NOTE	2020/21 Budget	2019/20 Actual	2019/20 Budget
		\$	\$	\$
Revenue				
Operating grants, subsidies and contributions	10(a)	0	0	0
Interest earnings	12(a)	645,000	800,969	966,153
Other revenue	12(b)	23,935	6,242	2,050
		668,935	807,211	968,203
Expenses				
Employee costs		(749,760)	(610,729)	(742,371)
Materials and contracts		(222,769)	(104,495)	(312,966)
Utility charges		(6,500)	0	(6,611)
Depreciation on non-current assets	5	(55,287)	(55,288)	(25,578)
Interest expenses	12(d)	(511)	(957)	0
Insurance expenses		(16,462)	(18,373)	(21,089)
Other expenditure		(177,078)	(160,375)	(191,050)
		(1,228,367)	(950,217)	(1,299,665)
Subtotal		(559,432)	(143,006)	(331,462)
Profit on asset disposals	4(b)	785	0	0
		785	0	0
Net result		(558,647)	(143,006)	(331,462)
Other comprehensive income				
Changes on revaluation of non-current assets		0	0	0
Total other comprehensive income		0	0	0
Total comprehensive income		(558,647)	(143,006)	(331,462)

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

TAMALA PARK REGIONAL COUNCIL FOR THE YEAR ENDED 30 JUNE 2021

BASIS OF PREPARATION

The budget has been prepared in accordance with Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and interpretations of the Australian Accounting Standards Board, and the *Local Government Act 1995* and accompanying regulations. The *Local Government (Financial Management) Regulations 1996* take precedence over Australian Accounting Standards. Regulation 16 prohibits a local government from recognising as assets Crown land that is a public thoroughfare, such as land under roads, and land not owned by but under the control or management of the local government, unless it is a golf course, showground, racecourse or recreational facility of State or regional significance. Consequently, some assets, including land under roads acquired on or after 1 July 2008, have not been recognised in this budget. This is not in accordance with the requirements of AASB 1051 *Land Under Roads* paragraph 15 and AASB 116 *Property, Plant and Equipment* paragraph 7.

Accounting policies which have been adopted in the preparation of this budget have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the budget has been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities.

THE LOCAL GOVERNMENT REPORTING ENTITY

All funds through which the Tamala Park Regional Council controls resources to carry on its functions have been included in the financial statements forming part of this budget.

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.

All monies held in the Trust Fund are excluded from the financial statements. A separate statement of those monies appears at Note 16 to the budget.

2019/20 ACTUAL BALANCES

Balances shown in this budget as 2019/20 Actual are estimates as forecast at the time of budget preparation and are subject to final adjustments.

CHANGE IN ACCOUNTING POLICIES

On the 1 July 2020 the following new accounting policies are to be adopted and may impact the preparation of the budget:

- AASB 1059 Service Concession Arrangements: Grantors
- AASB 2018-7 Amendments to Australian Accounting Standards - Materiality

AASB 1059 is not expected to impact the annual budget. Specific impacts of AASB 2018-7 have not been identified.

KEY TERMS AND DEFINITIONS - NATURE OR TYPE

REVENUES

RATES

All rates levied under the *Local Government Act 1995*. Includes general, differential, specified area rates, minimum rates, interim rates, back rates, ex-gratia rates, less discounts and concessions offered. Exclude administration fees, interest on instalments, interest on arrears, service charges and sewerage rates.

SERVICE CHARGES

Service charges imposed under Division 6 of Part 6 of the *Local Government Act 1995*. Regulation 54 of the *Local Government (Financial Management) Regulations 1996* identifies these as television and radio broadcasting, underground electricity and neighbourhood surveillance services.

Excludes rubbish removal charges. Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

PROFIT ON ASSET DISPOSAL

Profit on the disposal of assets including gains on the disposal of long term investments. Losses are disclosed under the expenditure classifications.

REVENUES (CONTINUED)

OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

Refer to all amounts received as grants, subsidies and contributions that are not non-operating grants.

NON-OPERATING GRANTS, SUBSIDIES AND CONTRIBUTIONS

Amounts received specifically for the acquisition, construction of new or the upgrading of non-current assets paid to a local government, irrespective of whether these amounts are received as capital grants, subsidies, contributions or donations.

FEES AND CHARGES

Revenue (other than service charges) from the use of facilities and charges made for local government services, sewerage rates, rentals, hire charges, fee for service, photocopying charges, licences, sale of goods or information, fines, penalties and administration fees. Local governments may wish to disclose more detail such as rubbish collection fees, rental of property, fines and penalties, other fees and charges.

INTEREST EARNINGS

Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

OTHER REVENUE / INCOME

Other revenue, which can not be classified under the above headings, includes dividends, discounts, and rebates. Reimbursements and recoveries should be separated by note to ensure the correct calculation of ratios.

EXPENSES

EMPLOYEE COSTS

All costs associated with the employment of person such as salaries, wages, allowances, benefits such as vehicle and housing, superannuation, employment expenses, removal expenses, relocation expenses, worker's compensation insurance, training costs, conferences safety expenses, medical examinations, fringe benefit tax, etc.

MATERIALS AND CONTRACTS

All expenditures on materials, supplies and contracts not classified under other headings. These include supply of goods and materials, legal expenses, consultancy, maintenance agreements, communication expenses, advertising expenses, membership, periodicals, publications, hire expenses, rental, leases, postage and freight etc. Local governments may wish to disclose more detail such as contract services, consultancy, information technology, rental or lease expenditures.

UTILITIES (GAS, ELECTRICITY, WATER, ETC.)

Expenditures made to the respective agencies for the provision of power, gas or water. Exclude expenditures incurred for the reinstatement of roadwork on behalf of these agencies.

INSURANCE

All insurance other than worker's compensation and health benefit insurance included as a cost of employment.

LOSS ON ASSET DISPOSAL

Loss on the disposal of fixed assets includes loss on disposal of long term investments.

DEPRECIATION ON NON-CURRENT ASSETS

Depreciation and amortisation expense raised on all classes of assets.

INTEREST EXPENSES

Interest and other costs of finance paid, including costs of finance for loan debentures, overdraft accommodation and refinancing expenses.

OTHER EXPENDITURE

Statutory fees, taxes, provision for bad debts, member's fees or State taxes. Donations and subsidies made to community groups.

TAMALA PARK REGIONAL COUNCIL
STATEMENT OF COMPREHENSIVE INCOME
BY PROGRAM
FOR THE YEAR ENDED 30 JUNE 2021

	NOTE	2020/21 Budget	2019/20 Actual	2019/20 Budget
Revenue	1,9,10(a),12(a),12(b)	\$	\$	\$
General purpose funding		645,000	800,969	966,153
Other property and services		23,935	6,242	2,050
		668,935	807,211	968,203
Expenses excluding finance costs	4(a),5,12(c),(e)			
Governance		(177,078)	(158,535)	(191,050)
Other property and services		(1,050,778)	(790,725)	(1,108,615)
		(1,227,856)	(949,260)	(1,299,665)
Finance costs	,7,6(a),12(d)			
Other property and services		(511)	(957)	0
		(511)	(957)	0
Subtotal		(559,432)	(143,006)	(331,462)
Profit on disposal of assets	4(b)	785	0	0
		785	0	0
Net result		(558,647)	(143,006)	(331,462)
Other comprehensive income				
Changes on revaluation of non-current assets		0	0	0
Total other comprehensive income		0	0	0
Total comprehensive income		(558,647)	(143,006)	(331,462)

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

**TAMALA PARK REGIONAL COUNCIL
FOR THE YEAR ENDED 30 JUNE 2021**

KEY TERMS AND DEFINITIONS - REPORTING PROGRAMS

In order to discharge its responsibilities to the community, Council has developed a set of operational and financial objectives. These objectives have been established both on an overall basis, reflected Tamala Park Regional Council Community Vision, and for each of its broad activities/programs.

OBJECTIVE

ACTIVITIES

GOVERNANCE

To provide good governance to the Regional Council

Member of Council Allowances and Reimbursements, and Administration Expenses.

GENERAL PURPOSE FUNDING

To collect interest on investmentss

Interest revenue

OTHER PROPERTY AND SERVICES

To monitor and control Councils overheads on operating accounts

Other Unclassified Activities.

**TAMALA PARK REGIONAL COUNCIL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021**

	NOTE	2020/21 Budget	2019/20 Actual	2019/20 Budget
		\$	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts				
Operating grants, subsidies and contributions		0	0	0
Interest earnings		657,030	800,969	1,016,710
Goods and services tax		0	2,748	0
Other revenue		23,935	62,021	2,050
		680,965	865,738	1,018,760
Payments				
Employee costs		(749,760)	(605,644)	(742,371)
Materials and contracts		(235,843)	(122,011)	(352,683)
Utility charges		(6,500)	0	(6,611)
Interest expenses		(511)	(957)	0
Insurance expenses		(16,462)	(18,373)	(21,089)
Other expenditure		(177,078)	(160,375)	(191,050)
		(1,186,154)	(907,360)	(1,313,804)
Net cash provided by (used in) operating activities	3	(505,189)	(41,622)	(295,044)
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for purchase of property, plant & equipment	4(a)	(86,300)	0	(15,000)
Payments for financial assets at amortised cost - term deposits		0	(39,924,656)	0
Proceeds from sale of plant and equipment	4(b)	47,400	0	0
Net cash provided by (used in) investing activities		(38,900)	(39,924,656)	(15,000)
CASH FLOWS FROM FINANCING ACTIVITIES				
Payment for principal portion of lease liabilities	7	(34,870)	(34,202)	0
Payments for member contributions		(34,340,377)	(7,689,578)	(19,497,559)
Proceeds from member contributions		34,688,724	9,037,779	9,073,875
Net cash provided by (used in) financing activities		313,477	1,313,999	(10,423,684)
Net increase (decrease) in cash held		(230,612)	(38,652,279)	(10,733,728)
Cash at beginning of year		45,290,954	41,210,001	41,210,001
Cash and cash equivalents at the end of the year	3	45,060,342	2,557,722	30,476,273

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

**TAMALA PARK REGIONAL COUNCIL
RATE SETTING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021**

	NOTE	2020/21 Budget	2019/20 Actual	2019/20 Budget
		\$	\$	\$
OPERATING ACTIVITIES				
Net current assets at start of financial year - surplus/(deficit)		45,224,510	43,994,530	43,994,530
		45,224,510	43,994,530	43,994,530
Revenue from operating activities (excluding rates)				
General purpose funding		645,000	800,969	966,153
Other property and services		24,720	6,242	2,050
		669,720	807,211	968,203
Expenditure from operating activities				
Governance		(177,078)	(158,535)	(191,050)
Other property and services		(1,051,289)	(791,682)	(1,108,615)
		(1,228,367)	(950,217)	(1,299,665)
Non-cash amounts excluded from operating activities	2 (a)(i)	54,502	58,987	25,578
Amount attributable to operating activities		44,720,365	43,910,511	43,688,646
INVESTING ACTIVITIES				
Purchase property, plant and equipment	4(a)	(86,300)	0	(15,000)
Proceeds from disposal of assets	4(b)	47,400	0	0
Amount attributable to investing activities		(38,900)	0	(15,000)
FINANCING ACTIVITIES				
Principal elements of finance lease payments	7	(34,870)	(34,202)	0
Payments of member contributions		(34,340,377)	(6,686,187)	(19,497,559)
Proceeds from member contributions		34,688,724	8,034,388	9,073,875
Amount attributable to financing activities		313,477	1,313,999	(10,423,684)
Budgeted deficiency before general rates		44,994,942	45,224,510	33,249,962
Estimated amount to be raised from general rates	1	0	0	0
Net current assets at end of financial year - surplus/(deficit)	2 (a)(iii)	44,994,942	45,224,510	33,249,962

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

**TAMALA PARK REGIONAL COUNCIL
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FOR THE YEAR ENDED 30 JUNE 2021**

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1. RATES AND SERVICE CHARGES

Tamala Park Regional Council does not impose rates.

1. RATES AND SERVICE CHARGES (CONTINUED)

(a) Specified Area Rate

Tamala Park Regional Council did not raise specified area rates for the year ended 30 June 2021.

(b) Service Charges

Tamala Park Regional Council did not raise service charges for the year ended 30 June 2021.

(c) Waivers or concessions

Tamala Park Regional Council does not anticipate any waivers or concessions for the year ended 30 June 2021.

2 (a). NET CURRENT ASSETS

Items excluded from calculation of budgeted deficiency

When calculating the budget deficiency for the purpose of Section 6.2 (2)(c) of the *Local Government Act 1995* the following amounts have been excluded as provided by *Local Government (Financial Management) Regulation 32* which will not fund the budgeted expenditure.

(i) Operating activities excluded from budgeted deficiency

The following non-cash revenue or expenditure has been excluded from operating activities within the Rate Setting Statement.

Adjustments to operating activities

	Note	2020/21 Budget 30 June 2021	2019/20 Actual 30 June 2020	2019/20 Budget 30 June 2020
Less: Profit on asset disposals	4(b)	(785)	0	0
Less: Movement in employee liabilities		0	3,699	0
Add: Depreciation on assets	5	55,287	55,288	25,578
Non cash amounts excluded from operating activities		54,502	58,987	25,578

(ii) Current assets and liabilities excluded from budgeted deficiency

The following current assets and liabilities have been excluded from the net current assets used in the Rate Setting Statement.

Adjustments to net current assets

Add: Current liabilities not expected to be cleared at end of year				
- Current portion of lease liabilities		34,870	34,870	0
Total adjustments to net current assets		34,870	34,870	0

2 (a). NET CURRENT ASSETS (CONTINUED)

EXPLANATION OF DIFFERENCE IN NET CURRENT ASSETS AND SURPLUS/(DEFICIT)

	Note	2020/21 Budget 30 June 2021	2019/20 Actual 30 June 2020	2019/20 Budget 30 June 2020
		\$	\$	\$
(iii) Composition of estimated net current assets				
Current assets				
Cash and cash equivalents- unrestricted	3	45,060,342	45,290,955	30,476,273
Receivables		231,681	42,031	50,000
Other Assets		0	201,681	3,010,258
		45,292,023	45,534,667	33,536,531
Less: current liabilities				
Trade and other payables		(30,000)	(43,075)	(30,000)
Lease liabilities		(34,870)	(34,870)	0
Provisions		(267,082)	(267,082)	(256,569)
		(331,952)	(345,027)	(286,569)
Net current assets		44,960,071	45,189,640	33,249,962
Less: Total adjustments to net current assets	2 (a)(ii)	34,870	34,870	0
Closing funding surplus / (deficit)		44,994,941	45,224,510	33,249,962

2 (b). NET CURRENT ASSETS (CONTINUED)

SIGNIFICANT ACCOUNTING POLICIES

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, Tamala Park Regional Council operational cycle. In the case of liabilities where the Tamala Park Regional 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 sale where it is held as non-current based on the Tamala Park Regional Council's intentions to release for sale.

TRADE AND OTHER PAYABLES

Trade and other payables represent liabilities for goods and services provided to the Tamala Park Regional Council prior to the end of the financial year that are unpaid and arise when the Tamala Park Regional Council becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured, are recognised as a current liability and are normally paid within 30 days of recognition.

CONTRACT ASSETS

A contract asset is the right to consideration in exchange for goods or services the entity has transferred to a customer when that right is conditioned on something other than the passage of time.

PROVISIONS

Provisions are recognised when the Tamala Park Regional Council has a legal or constructive obligation, as a result of past events for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

INVENTORIES

General

Inventories are measured 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.

Superannuation

The Tamala Park Regional Council contributes to a number of superannuation funds on behalf of employees.

All funds to which the Tamala Park Regional Council contributes are defined contribution plans.

LEASE LIABILITIES

The present value of future lease payments not paid at the reporting date discounted using the incremental borrowing rate where the implicit interest rate in the lease is not readily determined.

TRADE AND OTHER RECEIVABLES

Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business.

Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Collectability of trade and other 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.

EMPLOYEE BENEFITS

Short-term employee benefits

Provision is made for the Tamala Park Regional Council's obligations for short-term employee benefits. Short term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Tamala Park Regional Council's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position. The Tamala Park Regional Council's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

LAND HELD FOR RESALE

Land held for development and sale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development, borrowing costs and holding costs until completion of development. Finance costs and holding charges incurred after development is completed are expensed.

Gains and losses are recognised in profit or loss at the time of signing an unconditional contract of sale if significant risks and rewards, and effective control over the land, are passed on to the buyer at this point.

Land held for sale is classified as current except where it is held as non-current based on Council's intentions to release for sale.

3. RECONCILIATION OF CASH

For the purposes of the Statement of Cash Flows, cash includes cash and cash equivalents, net of outstanding bank overdrafts. Estimated cash at the end of the reporting period is as follows:

	Note	2020/21 Budget	2019/20 Actual	2019/20 Budget
Cash at bank and on hand		\$ 45,262,023	\$ 2,557,721	\$ 30,476,273
Term deposits		0	42,934,914	0
		45,262,023	45,492,635	30,476,273
- Unrestricted cash and cash equivalents		45,262,023	45,492,635	30,476,273
		45,262,023	45,492,635	30,476,273
		0	0	0
Reconciliation of net cash provided by operating activities to net result				
Net result		(558,647)	(143,006)	(331,462)
Depreciation	5	55,287	55,288	25,578
(Profit)/loss on sale of asset	4(b)	(785)	0	0
(Increase)/decrease in receivables		12,030	58,526	50,557
Increase/(decrease) in payables		(13,074)	(26,642)	(39,716)
Increase/(decrease) in employee provisions		0	14,212	0
Net cash from operating activities		(505,189)	(41,622)	(295,043)

SIGNIFICANT ACCOUNTING POLICES

CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks, other short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdrafts.

Bank overdrafts are shown as short term borrowings in current liabilities in Note 2 - Net Current Assets.

FINANCIAL ASSETS AT AMORTISED COST

The Tama classifies financial assets at amortised cost if both of the following criteria are met:

- the asset is held within a business model whose objective is to collect the contractual cashflows, and
- the contractual terms give rise to cash flows that are solely payments of principal and interest.

4. FIXED ASSETS

(a) Acquisition of Assets

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

Asset class	Reporting program			
	Other property and services	2020/21 Budget total	2019/20 Actual total	2019/20 Budget total
	\$	\$	\$	\$
<i>Property, Plant and Equipment</i>				
Furniture and equipment	17,000	17,000	0	15,000
Plant and equipment	69,300	69,300	0	0
	86,300	86,300	0	15,000
Total acquisitions	86,300	86,300	0	15,000

A detailed breakdown of acquisitions on an individual asset basis can be found in the supplementary information attached to this budget document.

SIGNIFICANT ACCOUNTING POLICIES

RECOGNITION OF ASSETS

Assets for which the fair value as at the date of acquisition is under \$5,000 are not recognised as an asset in accordance with *Financial Management Regulation 17A (5)*. These assets are expensed immediately.

Where multiple individual low value assets are purchased together as part of a larger asset or collectively forming a larger asset exceeding the threshold, the individual assets are recognised as one asset and capitalised.

4. FIXED ASSETS

(b) Disposals of Assets

The following assets are budgeted to be disposed of during the year.

	2020/21 Budget Net Book Value	2020/21 Budget Sale Proceeds	2020/21 Budget Profit	2020/21 Budget Loss	2019/20 Actual Net Book Value	2019/20 Actual Sale Proceeds	2019/20 Actual Profit	2019/20 Actual Loss	2019/20 Budget Net Book Value	2019/20 Budget Sale Proceeds	2019/20 Budget Profit	2019/20 Budget Loss
By Program	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Other property and services	46,615	47,400	785	0	0	0	0	0	0	0	0	0
	46,615	47,400	785	0	0	0	0	0	0	0	0	0
By Class												
<u>Property, Plant and Equipment</u>												
Plant and equipment	46,615	47,400	785	0	0	0	0	0	0	0	0	0
	46,615	47,400	785	0	0	0	0	0	0	0	0	0

A detailed breakdown of disposals on an individual asset basis can be found in the supplementary information attached to this budget document

SIGNIFICANT ACCOUNTING POLICIES

GAINS AND LOSSES ON DISPOSAL

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in profit or loss in the period which they arise.

5. ASSET DEPRECIATION

By Program

Other property and services

By Class

Furniture and equipment

Plant and equipment

Improvements to Leasehold Property

Right of use - buildings

2020/21 Budget	2019/20 Actual	2019/20 Budget
\$	\$	\$
20,572	55,288	25,578
20,572	55,288	25,578
1,643	1,644	1,512
9,475	9,475	12,620
9,554	9,553	11,446
34,615	34,616	0
55,287	55,288	25,578

SIGNIFICANT ACCOUNTING POLICIES

DEPRECIATION

The depreciable amount of all fixed assets including buildings but excluding freehold land, are depreciated on a straight-line basis over the individual asset's useful life from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful life of the improvements.

The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Major depreciation periods used for each class of depreciable asset are:

Furniture and equipment	4 to 10 years
Plant and equipment	5 to 15 years
Right of use - buildings	Based on the remaining lease term

AMORTISATION

The depreciable amount of all intangible assets with a finite useful life, are depreciated on a straight-line basis over the individual asset's useful life from the time the asset is held for use.

The assets residual value of intangible assets is considered to be zero and useful live and amortisation method are reviewed at the end of each financial year.

Amortisation is included within Depreciation on non-current assets in the Statement of Comprehensive Income.

**TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2021**

6. INFORMATION ON BORROWINGS

(a) Borrowing repayments

The Tamala Park Regional Council has not budgeted to have any borrowings for the year ended 30 June 2021 and did not have or budget to have any borrowings for the year ended 30 June 2020

6. INFORMATION ON BORROWINGS

(b) New borrowings - 2020/21

The Tamala Park Regional Council does not intend to undertake any new borrowings for the year ended 30 June 2021

(c) Unspent borrowings

The Tamala Park Regional Council had no unspent borrowing funds as at 30 June 2020 nor is it expected to have unspent borrowing funds as at 30 June 2021.

(d) Credit Facilities

	2020/21 Budget	2019/20 Actual	2019/20 Budget
	\$	\$	\$
Undrawn borrowing facilities credit standby arrangements			
Bank overdraft limit	0	0	0
Bank overdraft at balance date	0	0	0
Credit card limit	6,000	6,000	6,000
Credit card balance at balance date	0	(665)	0
Total amount of credit unused	6,000	5,335	6,000
Loan facilities			
Lease Liabilities - current	20,550	34,870	0
Lease Liabilities - non - current	0	20,550	0
Total Facilities in use at balance date	20,550	55,420	0
Unused loan facilities at balance date	0	0	0

SIGNIFICANT ACCOUNTING POLICIES

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 until such time as the asset is substantially ready for its intended use or sale.

**TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE BUDGET
FOR THE YEAR ENDED 30 JUNE 2021**

7. LEASE LIABILITIES

Purpose	Lease Number	Institution	Lease Interest Rate	Lease Term	Budget Lease Principal	2020/21 Budget Lease Principal	Budget Lease Principal	2020/21 Budget Lease Interest	Actual Principal	2019/20 Actual New Leases	2019/20 Actual Lease Principal repayments	Actual Lease Principal outstanding	2019/20 Actual Lease Interest repayments	Budget Principal	2019/20 Budget New Leases	2019/20 Budget Lease Principal repayments	Budget Lease Principal outstanding	2019/20 Budget Lease Interest repayments
					1 July 2020	2020/21 Budget New Leases	30 June 2021	1 July 2019	Leases	30 June 2020	1 July 2019	Leases	30 June 2020	1 July 2019	Leases	30 June 2020	1 July 2019	Leases
Other property and services					\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Unit 2 369 Scarborough Beach Road, Innaloo	Stirling 170672	City of Stirling	1.3%	36	55,420	0	(34,870)	20,550	511	89,622	0	(34,202)	55,420	957	0	0	0	0
					55,420	0	(34,870)	20,550	511	89,622	0	(34,202)	55,420	957	0	0	0	0

SIGNIFICANT ACCOUNTING POLICIES

LEASES

At the inception of a contract, the Tamala Park Regional Council assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

At the commencement date, a right-of-use asset is recognised at cost and a lease liability, at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Tama uses its incremental borrowing rate.

8. CASH BACKED RESERVES

Tamala Park Regional Council has no cash backed reserves and does not anticipate to establish one in 2020-21.

9. FEES & CHARGES REVENUE

Tamala Park Regional Council does not Levy fees and charges during 2020-21.

10. GRANT REVENUE

Tamala Park Regional Council does not anticipate to receive government grants, subsidies and contributions that are restricted during 2020-21.

11. REVENUE RECOGNITION

SIGNIFICANT ACCOUNTING POLICIES

Recognition of revenue is dependant on the source of revenue and the associated terms and conditions associated with each source of revenue and recognised as follows:

Revenue Category	Nature of goods and services	When obligations typically satisfied	Payment terms	Returns/Refunds/Warranties	Determination of transaction price	Allocating transaction price	Measuring obligations for returns	Revenue recognition
Commissions	Commission on Land Sales	Over time	Payment in full on sale of land	None	Set by mutual agreement with the customer	Settlement of Sale	Not applicable	When assets are controlled
Reimbursements	Insurance claims	Single point in time	Payment in arrears for claimable event	None	Set by mutual agreement with the customer	When claim is agreed	Not applicable	When claim is agreed

12. OTHER INFORMATION

	2020/21 Budget	2019/20 Actual	2019/20 Budget
	\$	\$	\$
The net result includes as revenues			
(a) Interest earnings			
Investments			
- Municipal funds	645,000	800,969	966,153
	645,000	800,969	966,153
(b) Other revenue			
Reimbursements and recoveries	23,935	6,242	2,050
	23,935	6,242	2,050
The net result includes as expenses			
(c) Auditors remuneration			
Audit services	12,000	8,876	10,711
	12,000	8,876	10,711
(d) Interest expenses (finance costs)			
Interest expense on lease liabilities	(511)	(957)	0
	(511)	(957)	0
(e) Elected members remuneration			
Meeting fees	131,999	131,343	140,736
Chairperson's allowance	20,063	19,964	21,391
Deputy Chairperson's allowance	5,016	4,991	5,348
	157,078	156,298	167,475

13. MAJOR LAND TRANSACTIONS

The project is undertaken on behalf of the TPRC's seven participating councils. The Establishment Agreement details the following:

The land owned from time to time by the participants jointly or by the TPRC:

Land being part of Lot 118 Mindarie
 Land between Lot 118 and the Mitchell Freeway Reserve
 Any land that may be acquired by the TPRC

(a) Details

The participants are the owners of the land, in shares as set out below:

Town of Cambridge	One Twelfth
City of Joondalup	One Sixth
City of Perth	One Twelfth
City of Stirling	One Third
Town of Victoria Park	One Twelfth
Town of Vincent	One Twelfth
City of Wanneroo	One Sixth

(b) Current year transactions

Note	2020/21 Budget	2019/20 Actual	2019/20 Budget
	\$	\$	\$
Operating revenue			
Income Sale of Lots - Subdivision	34,688,724	8,034,388	9,073,874
Capital expenditure			
Development Costs - Subdivision			
Land Development Costs	(27,389,860)	(2,487,246)	(13,522,803)
Consultancy Fees	(415,819)	(160,126)	(575,247)
Sales and Marketing	(400,000)	(135,414)	(350,000)
Selling Expenses	(2,891,698)	(642,322)	(1,795,018)
Other	(93,000)	(35,368)	(100,000)
	<u>3,498,347</u>	<u>4,573,912</u>	<u>(7,269,194)</u>

(c) Expected future cash flows

	2020/21	2021/22	2022/23	2023/24	2024/25	Total
	\$	\$	\$	\$	\$	\$
Cash outflows						
	(31,190,377)	(21,514,724)	(15,288,981)	(22,503,051)	(14,040,957)	(104,538,090)
	<u>(31,190,377)</u>	<u>(21,514,724)</u>	<u>(15,288,981)</u>	<u>(22,503,051)</u>	<u>(14,040,957)</u>	<u>(104,538,090)</u>
Cash Inflows						
	34,688,724	21,955,667	21,619,072	26,563,870	35,877,075	140,704,408
	<u>34,688,724</u>	<u>21,955,667</u>	<u>21,619,072</u>	<u>26,563,870</u>	<u>35,877,075</u>	<u>140,704,408</u>
Net cash flows	<u>3,498,347</u>	<u>440,943</u>	<u>6,330,091</u>	<u>4,060,819</u>	<u>21,836,118</u>	<u>36,166,318</u>

14. TRADING UNDERTAKINGS AND MAJOR TRADING UNDERTAKINGS

Tamala Park Regional Council does not anticipate any trading undertakings.

15. INTERESTS IN JOINT ARRANGEMENTS

It is not anticipated the Tamala Park Regional Council will be party to any joint venture arrangements during 2020/21.

SIGNIFICANT ACCOUNTING POLICIES

INTERESTS IN JOINT ARRANGEMENTS

Joint arrangements represent the contractual sharing of control between parties in a business venture where unanimous decisions about relevant activities are required.

Separate joint venture entities providing joint venturers with an interest to net assets are classified as a joint venture and accounted for using the equity method.

Joint venture operations represent arrangements whereby joint operators maintain direct interests in each asset and exposure to each liability of the arrangement. The Tamala Park Regional Council's interests in the assets liabilities revenue and expenses of joint operations are included in the respective line items of the financial statements.

16. TRUST FUNDS

The Tamala Park Regional Council has no funds held in Trust on behalf of third parties.

17. SIGNIFICANT ACCOUNTING POLICIES - OTHER INFORMATION

GOODS AND SERVICES TAX (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows.

CRITICAL ACCOUNTING ESTIMATES

The preparation of a budget in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances; the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

ROUNDING OFF FIGURES

All figures shown in this statement are rounded to the nearest dollar.

COMPARATIVE FIGURES

Where required, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

BUDGET COMPARATIVE FIGURES

Unless otherwise stated, the budget comparative figures shown in the budget relate to the original budget estimate for the relevant item of disclosure.

**TAMALA PARK REGIONAL COUNCIL
DRAFT BUDGET FINANCIAL ACTIVITY STATEMENT FOR THE YEAR ENDING 30 JUNE 2021**

2019/20 ADOPTED BUDGET		2019/20 ACTUAL	2020/21 ADOPTED BUDGET	2020/21 JULY	2020/21 AUGUST	2020/21 SEPTEMBER	2020/21 OCTOBER	2020/21 NOVEMBER	2020/21 DECEMBER	2020/21 JANUARY	2020/21 FEBRUARY	2020/21 MARCH	2020/21 APRIL	2020/21 MAY	2020/21 JUNE
\$ 966,153	OPERATING REVENUE	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2,050	General Purpose Funding	800,969	645,000	64,500	129,000	193,499	257,999	322,500	387,000	435,375	483,750	532,125	580,501	612,751	645,000
\$968,203	Other Property and Services	6,242	23,935	2,869	4,689	6,508	9,377	11,196	13,015	14,833	16,652	18,471	20,290	22,108	23,935
(191,050)	LESS OPERATING EXPENDITURE	\$807,211	\$668,935	\$67,369	\$133,689	\$200,007	\$267,376	\$333,696	\$400,015	\$450,208	\$500,402	\$550,596	\$600,791	\$634,859	\$668,936
(1,108,615)	Governance	(158,535)	(177,078)	-	(44,270)	(44,270)	(44,270)	(88,539)	(88,539)	(88,539)	(132,809)	(132,809)	(132,809)	(177,078)	(177,078)
(1,299,665)	Other Property & Services	(791,682)	(1,051,289)	(108,500)	(192,859)	(277,213)	(361,566)	(445,914)	(540,260)	(624,603)	(708,939)	(793,276)	(877,608)	(961,938)	(1,051,290)
(\$331,462)	<i>Increase(Decrease)</i>	(\$143,006)	(\$559,432)	(\$41,131)	(\$103,440)	(\$121,476)	(\$138,459)	(\$200,757)	(\$228,784)	(\$262,934)	(\$341,345)	(\$375,488)	(\$409,626)	(\$504,157)	(\$559,432)
	ADD														
0	Provision for Employee Entitlements	3699	0	0	0	0	0	0	0	0	0	0	0	0	0
0	Profit/Loss on the Disposal of Assets	0	785	0	0	785	785	785	785	785	785	785	785	785	785
0	Payment for Principal Portion of lease Liabilities	(34,202)	(34,870)	(2,888)	-5778	-8674	-11571	-14473	-17377	-20283	-23197	-26110	-29027	-31947	(34,870)
25,578	Depreciation Written Back	55,288	55,287	4607	9214	13821	18428	23035	27642	32249	36857	41464	46071	50678	55,286
0	Book Value of Assets Sold Written Back	0	46615	0	0	46615	46615	46615	46615	46615	46615	46615	46615	46615	46615
\$25,578		\$24,785	\$67,817	\$1,719	\$3,436	\$52,547	\$54,257	\$55,962	\$57,666	\$59,366	\$61,060	\$62,754	\$64,443	\$66,131	\$67,817
(\$305,883)	<i>Sub Total</i>	(\$118,221)	(\$491,615)	(\$39,411)	(\$100,004)	(\$68,929)	(\$84,202)	(\$144,795)	(\$171,118)	(\$203,567)	(\$280,286)	(\$312,735)	(\$345,183)	(\$438,026)	(\$491,615)
	LESS CAPITAL PROGRAMME														
0	Purchase Plant and Equipment	0	(69,300)	0	0	(69,300)	(69,300)	(69,300)	(69,300)	(69,300)	(69,300)	(69,300)	(69,300)	(69,300)	(69,300)
(15,000)	Purchase Furniture and Equipment	(17,000)	0	0	0	0	0	0	0	0	0	0	0	0	(17,000)
(\$15,000)		\$0	(\$86,300)	\$0	\$0	(\$69,300)	(\$69,300)	(\$69,300)	(\$69,300)	(\$69,300)	(\$69,300)	(\$69,300)	(\$69,300)	(\$69,300)	(\$86,300)
	LESS MEMBERS EQUITY														
9,073,874	Development of Land for Resale														
0	Income Sale of Lots -Subdivision	6,636,138	34,688,724	2,143,352	3,673,869	7,078,361	10,735,963	17,468,765	20,712,550	24,107,071	26,875,067	29,494,993	30,911,348	32,678,739	34,688,725
0	Income Other -Subdivision	1,398,250	0	0	0	0	0	0	0	0	0	0	0	0	0
0	Income Other -Proceeds Telethon Home	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	Income Other -Proceeds Sale of Apartments	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(16,343,068)	Development Costs - Subdivision	(3,460,477)	(31,190,377)	(1,327,903)	(2,145,061)	(4,328,384)	(6,238,556)	(11,357,160)	(13,710,157)	(16,930,291)	(19,206,549)	(21,530,534)	(23,248,417)	(31,417,687)	(31,190,376)
0	Development Costs - Apartments	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(154,491)	Contribution Refund	(225,710)	(150,000)	0	0	0	0	0	0	0	0	0	0	0	(150,000)
(3,000,000)	Profit Distributions	(3,000,000)	(3,000,000)	0	0	0	0	0	0	0	0	0	0	0	(3,000,000)
(\$10,423,685)		\$1,348,201	\$348,347	\$815,449	\$1,528,808	\$2,749,977	\$4,497,407	\$6,111,605	\$7,002,393	\$7,176,780	\$7,668,518	\$7,964,459	\$7,662,931	\$1,261,052	\$348,349
0	Plus Rounding	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(\$10,438,685)		\$1,348,201	\$262,047	\$815,449	\$1,528,808	\$2,680,677	\$4,428,107	\$6,042,305	\$6,933,093	\$7,107,480	\$7,599,218	\$7,895,159	\$7,593,631	\$1,191,752	\$262,048
(\$10,744,568)	<i>Sub Total</i>	\$1,229,980	(\$229,568)	\$776,038	\$1,428,804	\$2,611,748	\$4,343,905	\$5,897,510	\$6,761,974	\$6,903,913	\$7,318,933	\$7,582,424	\$7,248,449	\$753,726	(\$229,568)
	LESS FUNDING FROM														
43,994,530	Opening Funds	43,994,530	45,224,510	45,224,510	45,224,510	45,224,510	45,224,510	45,224,510	45,224,510	45,224,510	45,224,510	45,224,510	45,224,510	45,224,510	45,224,510
(33,249,962)	Closing Funds	(45,224,510)	(44,994,942)	(46,000,548)	(46,653,314)	(47,836,258)	(49,568,415)	(51,122,020)	(51,986,484)	(52,128,423)	(52,543,443)	(52,806,934)	(52,472,959)	(45,978,239)	(44,994,942)
\$10,744,568		(\$1,229,980)	\$229,568	(\$776,038)	(\$1,428,804)	(\$2,611,748)	(\$4,343,905)	(\$5,897,510)	(\$6,761,974)	(\$6,903,913)	(\$7,318,933)	(\$7,582,424)	(\$7,248,449)	(\$753,726)	\$229,568
(\$0)	NET (SURPLUS)DEFICIT	(\$0)	\$0	\$0	(\$0)	\$0	\$0	(\$0)	\$0	(\$0)	(\$0)	(\$0)	(\$0)	\$0	\$0

Tamala Park Regional Council
Adopted Budget 2020-2021

Details By function Under The Following Programme Titles
And Type Of Activities Within The Programme

	ACTUAL 2019-20		Adopted Budget 2019-2020		Draft Budget 2020-2021	
	Income	Expenditure	Income	Expenditure	Income	Expenditure
Proceeds Sale of Assets						
00000 Proceeds Sale of Assets - Motor Vehicle CEO	\$0	\$0	\$0	\$0	(\$47,400)	\$0
Written Down Value						
00000 Written Down Value - Motor Vehicle CEO	\$0	\$0	\$0	\$0	\$0	\$46,615
Sub Total - GAIN/LOSS ON DISPOSAL OF ASSET	\$0	\$0	\$0	\$0	(\$47,400)	\$46,615
Total - GAIN/LOSS ON DISPOSAL OF ASSET	\$0	\$0	\$0	\$0	(\$47,400)	\$46,615
ABNORMAL ITEMS						
Sub Total - ABNORMAL ITEMS	\$0	\$0	\$0	\$0	\$0	\$0
Total - ABNORMAL ITEMS	\$0	\$0	\$0	\$0	\$0	\$0
Total - OPERATING STATEMENT	\$0	\$0	\$0	\$0	(\$47,400)	\$46,615
OTHER GENERAL PURPOSE FUNDING						
OPERATING EXPENDITURE						
Sub Total - OTHER GENERAL PURPOSE FUNDING OP/EXP	\$0	\$0	\$0	\$0	\$0	\$0
OPERATING INCOME						
1032030 · Interest on Investment	(\$800,969)	\$0	(\$966,153)	\$0	(\$645,000)	\$0
Sub Total - OTHER GENERAL PURPOSE FUNDING OP/INC	(\$800,969)	\$0	(\$966,153)	\$0	(\$645,000)	\$0
Total - OTHER GENERAL PURPOSE FUNDING	(\$800,969)	\$0	(\$966,153)	\$0	(\$645,000)	\$0
Total - GENERAL PURPOSE FUNDING	(\$800,969)	\$0	(\$966,153)	\$0	(\$645,000)	\$0
GOVERNANCE						
MEMBERS OF COUNCIL						
OPERATING EXPENDITURE						
E041005 · Chairman Allowance	\$0	\$19,964	\$0	\$21,391	\$0	\$20,063
E041010 · Deputy Chair Allowance	\$0	\$4,991	\$0	\$5,348	\$0	\$5,016
E041018 · Composite Allowance	\$0	\$131,343	\$0	\$140,736	\$0	\$131,999
E041019 · Alternative Member Meeting Fee	\$0	\$0	\$0	\$2,050	\$0	\$0
E041020 · Conference Expenses	\$0	\$722	\$0	\$10,763	\$0	\$10,000
E041030 · Other Costs	\$0	\$1,516	\$0	\$10,763	\$0	\$10,000
Sub Total - MEMBERS OF COUNCIL OP/EXP	\$0	\$158,535	\$0	\$191,050	\$0	\$177,078
OPERATING INCOME						
Sub Total - MEMBERS OF COUNCIL OP/INC	\$0	\$0	\$0	\$0	\$0	\$0
Total - GOVERNANCE	\$0	\$158,535	\$0	\$191,050	\$0	\$177,078
Total - GOVERNANCE	\$0	\$158,535	\$0	\$191,050	\$0	\$177,078
OTHER PROPERTY AND SERVICES						
SALARIES AND WAGES						
OPERATING EXPENDITURE						
New · Gross Total Salaries and Wages	\$0	\$544,547	\$0	\$631,969	\$0	\$640,000
New · Gross Total Salaries and Wages Allocated	\$0	(\$544,547)	\$0	(\$631,969)	\$0	(\$640,000)
Sub Total - SALARIES AND WAGES OP/EXP	\$0	\$0	\$0	\$0	\$0	\$0
Total - SALARIES AND WAGES	\$0	\$0	\$0	\$0	\$0	\$0
UNCLASSIFIED						
OPERATING EXPENDITURE						
Administration						
E145005 · Salaries - Basic Costs	\$0	\$544,547	\$0	\$631,969	\$0	\$640,000
E145007 · Salaries Occ. Superannuation	\$0	\$44,376	\$0	\$60,037	\$0	\$60,800
E145011 · Advertising Staff Vacancies	\$0	\$0	\$0	\$5,657	\$0	\$5,000
E145015 · Insurance W/comp.	\$0	\$7,920	\$0	\$8,250	\$0	\$7,660
E145017 · Medical Exam. Costs	\$0	\$40	\$0	\$308	\$0	\$300
E145019 · Staff Training & Dev.	\$0	\$180	\$0	\$5,000	\$0	\$5,000
E145020 · Conference Expenses	\$0	\$1,035	\$0	\$10,000	\$0	\$10,000

Tamala Park Regional Council
Adopted Budget 2020-2021

Details By function Under The Following Programme Titles
And Type Of Activities Within The Programme

	ACTUAL 2019-20		Adopted Budget 2019-2020		Draft Budget 2020-2021	
	Income	Expenditure	Income	Expenditure	Income	Expenditure
E145024 · Travel Expenses CEO	\$0	\$55	\$0	\$5,000	\$0	\$5,000
E145025 · Other Accom & Property Costs	\$0	(\$2,030)	\$0	\$44,075	\$0	\$4,619
E145027 · Advertising General	\$0	\$1,604	\$0	\$5,000	\$0	\$2,000
E145031 · Graphics Consumables	\$0	\$0	\$0	\$2,000	\$0	\$1,000
E145033 · Photocopying	\$0	\$535	\$0	\$2,050	\$0	\$1,500
E145037 · Postage, Courier & Freight	\$0	\$606	\$0	\$1,200	\$0	\$1,000
E145039 · Printing	\$0	\$0	\$0	\$2,000	\$0	\$1,000
E145043 · Stationery	\$0	\$497	\$0	\$2,000	\$0	\$1,000
E145045 · Other Admin Expenses	\$0	\$3,857	\$0	\$5,000	\$0	\$5,000
E145047 · Office Telephones & Faxes	\$0	\$0	\$0	\$2,000	\$0	\$1,000
E145049 · Mobile Phones	\$0	\$917	\$0	\$2,000	\$0	\$2,000
E145053 · Bank Charges	\$0	\$38	\$0	\$2,263	\$0	\$500
E145055 · Credit Charges	\$0	\$90	\$0	\$205	\$0	\$500
E145057 · Audit Fees	\$0	\$8,876	\$0	\$10,711	\$0	\$12,000
E145059 · Membership Fees	\$0	\$5,976	\$0	\$8,077	\$0	\$6,000
E145061 · Legal Expenses (General)	\$0	\$7,425	\$0	\$20,000	\$0	\$20,000
E145069 · Valuation Fees	\$0	\$0	\$0	\$20,000	\$0	\$15,000
E145075 · Promotions	\$0	\$0	\$0	\$8,000	\$0	\$5,000
E145077 · Business Hospitality Expenses	\$0	\$344	\$0	\$10,000	\$0	\$2,000
E145079 · Consultancy	\$0	\$4,350	\$0	\$20,000	\$0	\$20,000
E145083 · Research	\$0	\$6,000	\$0	\$20,000	\$0	\$18,000
E145100 · Safety Clothes and Equipment	\$0	\$82	\$0	\$1,000	\$0	\$1,000
E145087 · Computer Software Mtce	\$0	\$726	\$0	\$5,000	\$0	\$5,000
E145088 · Accounting Management	\$0	\$38,740	\$0	\$51,250	\$0	\$40,000
E145089 · Computer Software Purchase	\$0	\$2,590	\$0	\$20,500	\$0	\$10,000
E145091 · Computer Sundries	\$0	\$734	\$0	\$5,000	\$0	\$2,000
E145092 · Data Communication Links	\$0	\$545	\$0	\$5,000	\$0	\$0
E145093 · Internet Provider Costs	\$0	\$10,088	\$0	\$7,688	\$0	\$15,000
E145094 · Plant & Equipment Purchase Non-Capital	\$0	\$8,596	\$0	\$2,000	\$0	\$2,000
E145095 · Furniture & Equipment Purchase	\$0	\$0	\$0	\$5,000	\$0	\$5,000
E145097 · Hire of Equipment	\$0	\$0	\$0	\$1,500	\$0	\$1,500
E145099 · Vehicle Operating Expense	\$0	\$3,175	\$0	\$6,150	\$0	\$8,000
E145013 · Fringe Benefit Tax - Motor Vehicle	\$0	\$6,543	\$0	\$10,000	\$0	\$8,000
E145101 · Consumable Stores	\$0	\$827	\$0	\$1,025	\$0	\$1,000
E145103 · Newspapers & Periodicals	\$0	\$0	\$0	\$205	\$0	\$200
E145105 · Publications & Brochures	\$0	\$0	\$0	\$500	\$0	\$200
E145107 · Subscriptions	\$0	\$0	\$0	\$513	\$0	\$500
E145109 · Parking Expenses	\$0	\$179	\$0	\$205	\$0	\$250
E145113 · Emergency Services	\$0	\$0	\$0	\$10,000	\$0	\$5,000
E145117 · Electricity	\$0	\$0	\$0	\$6,611	\$0	\$6,500
E145121 · Insurance - Public Liability	\$0	\$2,250	\$0	\$2,894	\$0	\$3,200
E145123 · Insurance - Property (ISR)	\$0	\$12,304	\$0	\$12,948	\$0	\$9,252
E145126 · Insurance - Personal Accident	\$0	\$1,275	\$0	\$1,403	\$0	\$1,175
E145127 · Insurance - Other	\$0	\$2,544	\$0	\$3,844	\$0	\$2,835
E145222 · Depreciation	\$0	\$55,288	\$0	\$25,578	\$0	\$55,287
E145452 · Recruitment Human Resources	\$0	\$7,000	\$0	\$0	\$0	\$5,000
E145455 · Performance Review - CEO	\$0	\$0	\$0	\$0	\$0	\$10,000
0000000- Record Management Consultancy	\$0	\$0	\$0	\$10,000	\$0	\$0
0000000- Interest Expense ROU asset	\$0	\$957	\$0	\$0	\$0	\$511
Sub Total - UNCLASSIFIED OP/EXP	\$0	\$791,682	\$0	\$1,108,615	\$0	\$1,051,289
OPERATING INCOME						
1145012 · Reimbursements	\$0	\$0	(\$2,050)	\$0	(\$2,101)	\$0
1145012 · Income Other	(\$6,242)	\$0	\$0	\$0	(\$21,834)	\$0
Sub Total - UNCLASSIFIED OP/INC	(\$6,242)	\$0	(\$2,050)	\$0	(\$23,935)	\$0
Total - UNCLASSIFIED	(\$6,242)	\$791,682	(\$2,050)	\$1,108,615	(\$23,935)	\$1,051,289
Total - OTHER PROPERTY AND SERVICES	(\$6,242)	\$791,682	(\$2,050)	\$1,108,615	(\$23,935)	\$1,051,289
	(\$807,211)	\$950,217	-968203	1299664.615	(\$716,335)	\$1,274,982
MEMBERS EQUITY						
EXPENDITURE						
Contribution Refund	\$0	\$225,710	\$0	\$154,491	\$0	\$150,000
Profit Distributions	\$0	\$3,000,000	\$0	\$3,000,000	\$0	\$3,000,000
Sub Total - MEMBERS EQUITY	\$0	\$3,225,710	\$0	\$3,154,491	\$0	\$3,150,000
INCOME						
1145011 · Income Sale on Lots	(\$6,636,138)	\$0	(\$9,073,874)	\$0	(\$34,688,724)	\$0
1145012 · Income Other	(\$1,398,250)	\$0	\$0	\$0	\$0	\$0
Sub Total - MEMBERS EQUITY	(\$8,034,388)	\$0	(\$9,073,874)	\$0	(\$34,688,724)	\$0
Total - MEMBERS EQUITY	(\$8,034,388)	\$0	(\$9,073,874)	\$3,154,491	(\$34,688,724)	\$3,150,000

Tamala Park Regional Council
Adopted Budget 2020-2021

Details By function Under The Following Programme Titles
And Type Of Activities Within The Programme

	ACTUAL 2019-20		Adopted Budget 2019-2020		Draft Budget 2020-2021	
	Income	Expenditure	Income	Expenditure	Income	Expenditure
Total - MEMBERS EQUITY	(\$8,034,388)	\$3,225,710	(\$9,073,874)	\$3,154,491	(\$34,688,724)	\$3,150,000
SURPLUS						
New (Surplus) / Deficit - Brought Forward	(\$43,994,530)	\$0	(\$43,994,530)	\$0	(\$45,224,510)	\$0
New (Surplus) / Deficit - Carried Forward	\$0	\$0	\$0	\$33,249,962	\$0	\$44,994,942
Sub Total - SURPLUS C/FWD	(\$43,994,530)	\$0	(\$43,994,530)	\$33,249,962	(\$45,224,510)	\$44,994,942
Total - SURPLUS	(\$43,994,530)	\$0	(\$43,994,530)	\$33,249,962	(\$45,224,510)	\$44,994,942
DEPRECIATION						
New · Depreciation Written Back	\$0	(\$55,288)	\$0	(\$25,578)	\$0	(\$55,287)
New · Employee Provisions	\$0	(\$3,699)	\$0	\$0	\$0	\$0
Payment for Principal Portion of lease Liabilities	\$0	\$34,202	\$0	\$0	\$0	\$34,870
New · Book Value of Assets Written Back	\$0	\$0	\$0	\$0	\$0	(\$46,615)
Sub Total - DEPRECIATION WRITTEN BACK	\$0	(\$24,785)	\$0	(\$25,578)	\$0	(\$67,032)
Total - DEPRECIATION	\$0	(\$24,785)	\$0	(\$25,578)	\$0	(\$67,032)
FURNITURE AND EQUIPMENT						
OTHER PROPERTY AND SERVICES						
EXPENDITURE						
E168513 · General Office Equipment	\$0	\$0	\$0	\$5,000	\$0	\$0
E168566 · Computer Equipment - Server	\$0	\$0	\$0	\$10,000	\$0	\$15,000
E168524 · -Conference Room TV	\$0	\$0	\$0	\$0	\$0	\$2,000
Sub Total - CAPITAL WORKS	\$0	\$0	\$0	\$15,000	\$0	\$17,000
Total - OTHER PROPERTY AND SERVICES	\$0	\$0	\$0	\$15,000	\$0	\$17,000
Total - FURNITURE AND EQUIPMENT	\$0	\$0	\$0	\$15,000	\$0	\$17,000
LAND AND BUILDINGS						
OTHER PROPERTY AND SERVICES						
EXPENDITURE						
Sub Total - CAPITAL WORKS	\$0	\$0	\$0	\$0	\$0	\$0
Total - OTHER PROPERTY AND SERVICES	\$0	\$0	\$0	\$0	\$0	\$0
Total - LAND AND BUILDINGS	\$0	\$0	\$0	\$0	\$0	\$0
PLANT AND EQUIPMENT						
OTHER PROPERTY AND SERVICES						
EXPENDITURE						
0000000 Motor Vehicle - CEO	\$0	\$0	\$0	\$0	\$0	\$69,300
Sub Total - CAPITAL WORKS	\$0	\$0	\$0	\$0	\$0	\$69,300
Total - OTHER PROPERTY AND SERVICES	\$0	\$0	\$0	\$0	\$0	\$69,300
Total - PLANT AND EQUIPMENT	\$0	\$0	\$0	\$0	\$0	\$69,300
INFRASTRUCTURE ASSETS - OTHER						
Land Development Costs						
New-Land & Special Sites Development	\$0	\$777	\$0	\$5,221,297	\$0	\$5,113,000
99.4 · Land Develop - Consultants	\$0	\$160,126	\$0	\$575,247	\$0	\$415,819
99.5 · Land Develop - Landscape	\$0	\$1,084,333	\$0	\$2,906,368	\$0	\$1,669,700
99.1 · Land Develop - Infrastructure	\$0	\$41,591	\$0	\$1,409,141	\$0	\$5,772,557
99.9 · Land Develop - Bulk Earthworks	\$0	\$0	\$0	\$0	\$0	\$2,317,896
99.2 · Land Develop - Lot Production	\$0	\$774,696	\$0	\$1,930,449	\$0	\$9,378,726
99.6 · Land Develop - Admin Land Dev	\$0	\$529,355	\$0	\$1,127,427	\$0	\$1,283,020
New-Community Development	\$0	\$56,494	\$0	\$192,500	\$0	\$178,500
New-Contingency	\$0	\$0	\$0	\$685,621	\$0	\$1,326,461
New-finance	\$0	\$0	\$0	\$50,000	\$0	\$350,000
Debtors /Creditors Movement	\$0	\$0	\$0	\$0	\$0	\$0
Consultancy						
-Env Innovation Consultancies						
-Admin-Operational Consultancies						
E145451 · GST management	\$0	\$4,560	\$0	\$15,000	\$0	\$20,000
E145452 · Recruitment Human Resources	\$0	\$0	\$0	\$5,000	\$0	\$5,000
Property Development Services						
-Property Admin and Approvals						

Tamala Park Regional Council
Adopted Budget 2020-2021

Details By function Under The Following Programme Titles
 And Type Of Activities Within The Programme

	ACTUAL 2019-20		Adopted Budget 2019-2020		Draft Budget 2020-2021	
	Income	Expenditure	Income	Expenditure	Income	Expenditure
E145041 · Signage/Decals	\$0	\$0	\$0	\$5,000	\$0	\$2,000
E145042 · Branding/Marketing	\$0	\$0	\$0	\$10,000	\$0	\$5,000
-Mtce Services-Land						
E145204 · Fences/Walls	\$0	\$0	\$0	\$3,000	\$0	\$2,000
E145206 · Mtce Services-Land	\$0	\$0	\$0	\$5,000	\$0	\$2,000
-Sales Expenditure						
E145216 · Direct Selling Expenses	\$0	\$642,322	\$0	\$1,795,018	\$0	\$2,891,698
E145218 · Sales and Marketing	\$0	\$135,414	\$0	\$350,000	\$0	\$400,000
-Other Expenditure						
E145029 · Advertising Public/Statutory	\$0	\$9,488	\$0	\$17,000	\$0	\$17,000
E145061 · Legal Expenses (General)	\$0	\$19,198	\$0	\$30,000	\$0	\$30,000
E145086 · Probity Auditor	\$0	\$2,122	\$0	\$10,000	\$0	\$10,000
Sub Total - CAPITAL WORKS	\$0	\$3,460,477	\$0	\$16,343,068	\$0	\$31,190,377
Total - OTHER	\$0	\$3,460,477	\$0	\$16,343,068	\$0	\$31,190,377
Total - INFRASTRUCTURE ASSETS - OTHER	\$0	\$3,460,477	\$0	\$16,343,068	\$0	\$31,190,377
GRAND TOTALS	(\$52,836,129)	\$7,611,619	(\$54,036,607)	\$54,036,607	(\$80,629,569)	\$80,629,569
		(\$45,224,510)		\$0		(\$0)