

TAMALA PARK
Regional Council

Meeting of Council

AGENDA

Thursday 16 February 2012
City of Joondalup, 7.00pm

TAMALA PARK
REGIONAL COUNCIL
(TPRC)
COMPRISES THE
FOLLOWING
COUNCILS:

Town of Cambridge
City of Joondalup
City of Perth
City of Stirling
Town of Victoria Park
City of Vincent
City of Wanneroo

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TAMALA PARK REGIONAL COUNCIL

Councilors of the Tamala Park Regional Council are advised that the ordinary meeting of Council will be held in the Council Chambers at the City of Joondalup, 90 Boas Avenue, Joondalup at 7.00pm on Thursday 16 February 2012.

The business papers pertaining to the meeting follow.

Your attendance is requested.

Yours faithfully



TONY ARIAS
Chief Executive Officer

MEMBERSHIP

OWNER COUNCIL	MEMBER	ALTERNATE MEMBER
Town of Cambridge	Cr Corinne MacRae	
City of Joondalup	Cr Geoff Amphlett Cr Tom McLean	
City of Perth	Cr Eleni Evangel	
City of Stirling	Cr Giovanni Italiano (CHAIRMAN) Cr David Michael Cr Terry Tyzack Cr Rod Willox	Cr Stephanie Proud
Town of Victoria Park	Mayor Trevor Vaughan (DEPUTY CHAIRMAN)	Cr David Ashton
City of Vincent	Mayor Alannah MacTiernan	
City of Wanneroo	Cr Frank Cvitan Cr Dianne Guise	Cr Bob Smithson Cr Stuart Mackenzie

NB: Although some Councils have nominated alternate members, it is a precursor to any alternate member acting that a Council carries a specific resolution for each occasion that the alternate member is to act, referencing Section 51 of the Interpretation Act. The current Local Government Act does not provide for the appointment of deputy or alternate members of Regional Councils. The DLGRD is preparing an amendment to rectify this situation.

PRELIMINARIES

1. OFFICIAL OPENING

DISCLOSURE OF INTERESTS

2. PUBLIC STATEMENT/QUESTION TIME

3. APOLOGIES AND LEAVE OF ABSENCE

4. PETITIONS

5. CONFIRMATION OF MINUTES

- Council Meeting – 15 December 2011
- CEO Performance Review Committee Meeting – 8 December 2011
- CEO Performance Review Committee Meeting – 1 February 2012
- Management Committee Meeting – 2 February 2012

5A. BUSINESS ARISING FROM THE MINUTES

6. ANNOUNCEMENTS BY CHAIRMAN (WITHOUT DISCUSSION)

7. MATTERS FOR WHICH MEETING MAY BE CLOSED

8. REPORTS OF COMMITTEES

9. ADMINISTRATION REPORTS AS PRESENTED (ITEMS 9.1 – 9.11)

9.1 BUSINESS REPORT – PERIOD ENDING 16 FEBRUARY 2012

Report Information

Location: Not Applicable
Applicant: Not Applicable
Reporting Officer: Chief Executive Officer File Reference: N/A

Recommendation

That the Council RECEIVE the Business Report to 16 February 2012.

Voting Requirements

Simple Majority

Report Purpose

To advise Council of matters of interest not requiring formal resolutions.

Relevant Documents

Appendix: Nil
Available for viewing at the meeting: Nil

Background

The business of the Council requires adherence to many legislative provisions, policies and procedures that aim at best practice. There are also many activities that do not need to be reported formally to the Council but will be of general interest to Council members and will also be of interest to the public who may, from time to time, refer to Council minutes.

In context of the above, a Business Report provides the opportunity to advise on activities that have taken place between meetings. The report will sometimes anticipate questions that may arise out of good governance concerns by Council members.

Comment

1. Project Status – Phase 1 – Stage 1 & Neerabup Rd intersection Construction

The following provides a brief outline of progress of Phase 1 key works components to date;

- Bulk Earthworks 100% complete,
- Lot Preparation 95% complete;
- Stage 1 Civil Works – Sewer construction 95% complete.
- Stage 1 Civil Works – Retaining walls 85% complete.
- Stage 1 Civil Works – Stormwater drainage 40% complete.
- Stage 1 Civil Works – Water reticulation 5% complete.
- Stage 1 Civil Works – Gas reticulation 5% complete.

9.2 STATEMENTS OF FINANCIAL ACTIVITY FOR THE MONTHS OF DECEMBER 2011 AND JANUARY 2012

Report Information

Location: Not Applicable
Applicant: Not Applicable
Reporting Officer: Chief Executive Officer File Reference: 12.66.401.0

Recommendation

That the Council RECEIVE and NOTE the Statement of Financial Activity for the months ending 31 December 2011 and 31 January 2012.

Voting Requirements

Simple Majority

Report Purpose

Submission of the Statement(s) of Financial Activity required under the Local Government Act.

Relevant Documents

Appendix: Monthly Statement of Financial Activity for the month ending 31 December 2011 and 31 January 2012
Available for viewing at the meeting: Nil

Local Government Act/Regulation

- Local Government Act 1995: Sect 6.4(1): Financial Report Required
- Local Government (Financial Management) Regulations 1996: Regulation 34 Composition of Report
- Local Government (Financial Management) Regulations 1996: Regulation 34 (5) Material Variance Reports [10%]
- Local Government (Audit) Regulations 1996: Regulation 14 Compliance Audit Item

Background

It is a mandatory requirement that the Council receives, reviews and records in the Regional Council's public minutes a statement of financial activity showing annual budget estimates and the figures for budget estimates, income and expenditure and variances at the end of each month. The report is also to show the composition of assets and other relevant information.

Comment

The detailed Statements contained in the Appendices reflect the budget proposals and direction adopted by the Council.

Variances at January 2012 exceeding 10% were experienced in relation to the following:

Interest Earnings	Interest earnings exceed budget projections as the investment principal is larger as a result of lower expenditure to date and investment interest rates have been higher than estimated.
Employee Costs	The positive variance relates to employee costs for proposed Project Manager (now appointed).
Materials & Contracts MTC	The positive variance reflects that expenditure is below budget projections, particularly marketing, this is expected to rectify over the next 2-3 months as significant claims are lodged.
Other	The variation is due to payment of Councillor fees which will be balanced next month.
Professional/Consultant Fees	The variance is due to timing of payments associated with Stages 1 and 2 civil design. This will be brought back into budget over the next 2 months.
Lot Production Cost	The variance is due to timing of payments associated with Bulk Earthworks for Phase 1 and Stage 1 Civil works. This will be brought back into budget over the next 4 months.

The information in the appendices is summarised in the tables below.

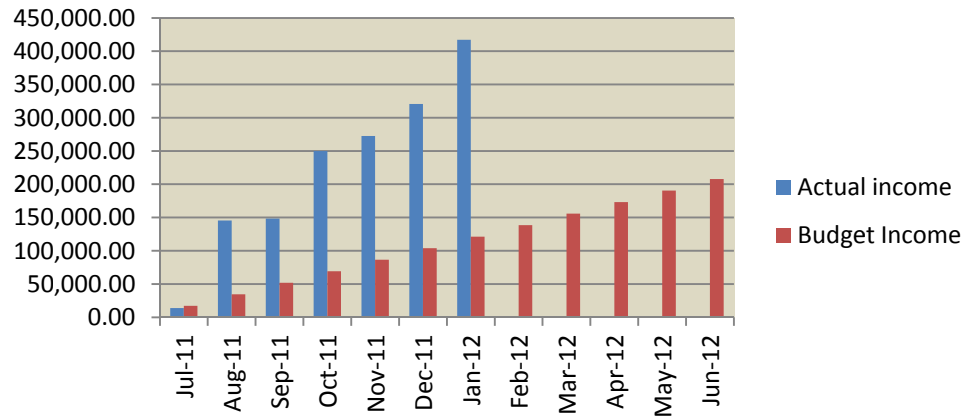
Financial Snapshot as at 31 January 2012

	Jul '11 - Jan 12	YTD Budget	\$ Over/Under Budget	Variance	Annual Budget
Revenue					
Interest Earnings	416,152.33	124,620.00	291,532.33	233.94%	207,700.00
Other Revenue	1,889.82	0.00	1,889.82		1,894,752.00
Total Revenue	418,042.15	124,620.00	293,422.15	235.45%	2,102,452.00
Expenses					
Depreciation	0.00	-2,835.00	2,835.00	-100.0%	-4,501.00
Employee Costs	-221,379.98	-357,207.00	135,827.02	-38.02%	-569,370.00
Insurance	-8,433.13	-7,400.00	-1,033.13	13.96%	-7,400.00
Materials & Contracts MTC	-6,687.82	-624,249.00	617,561.18	-98.93%	-1,261,316.00
Materials & Contracts Other	-182,995.53	-139,232.00	-43,763.53	31.43%	-229,958.00
Other	-51,066.37	-118,500.00	67,433.63	-56.91%	-118,500.00
Professional/Consultant Fees	-45,714.46	-302,800.00	257,085.54	-84.9%	-445,000.00
Land Production Cost (Land Held for Resale)	-1,709,054.59	-5,583,602.00	3,874,547.41	-69.39%	-13,249,209.00
Utilities	0.00	0.00	0.00	0.0%	0.00
Total Expenses	-2,225,331.88	-7,135,825.00	4,910,493.12	-68.81%	-15,885,254.00
Unclassified	-612.88	0.00	-612.88	0.0%	0.00
TOTAL	-1,807,902.61	-7,011,205.00	5,203,302.39	-74.21%	-13,782,802.00

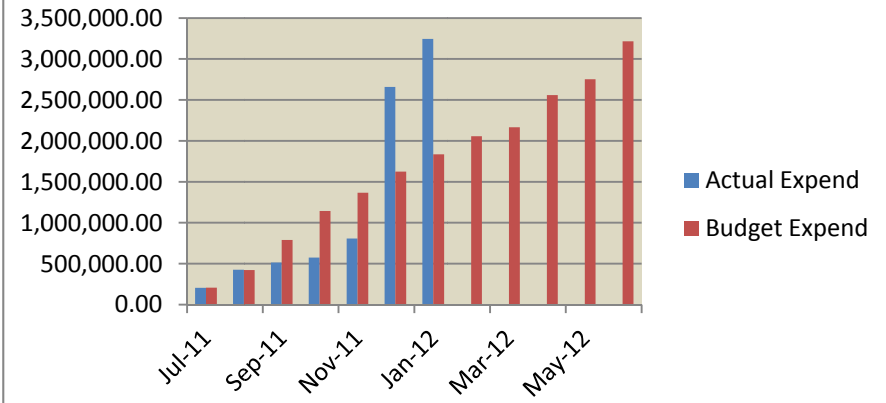
Balance Sheet Summary as at 31 January 2012

	Jan 31, 12	June 30, 11	\$ Change	% Change	Jan 31, 11
Cash and Investments	12,960,455.40	14,832,167.37	-1,871,711.97	-12.62%	15,126,425.54
Accounts Receivable	0.00	18,518.59	-18,518.59	-100.00%	0.00
Other Current Assets (inc Land Held for Resale)	1,709,054.59	0.00	1,709,054.59	165927.63%	1,030.00
Total Current Assets	14,670,539.99	14,851,715.96	- 181,175.97	-1.22%	15,127,455.54
Fixed Assets	2,110,972.65	2,013,564.88	97,407.77	4.84%	2,018,762.88
Total Assets	16,781,512.64	16,865,280.84	- 83,768.20	-0.50%	17,146,218.42
Less Current Liabilities	115,626.80	100,546.98	15,079.82	15.00%	46,739.37
Less Long Term Liabilities	13,046.69	13,046.69	0.00	0.00%	6,918.42
Total Liabilities	128,673.49	113,593.67	15,079.82	13.28%	53,657.79
Net Assets	16,652,839.15	16,751,687.17	- 98,848.02	-15.50%	17,092,560.63

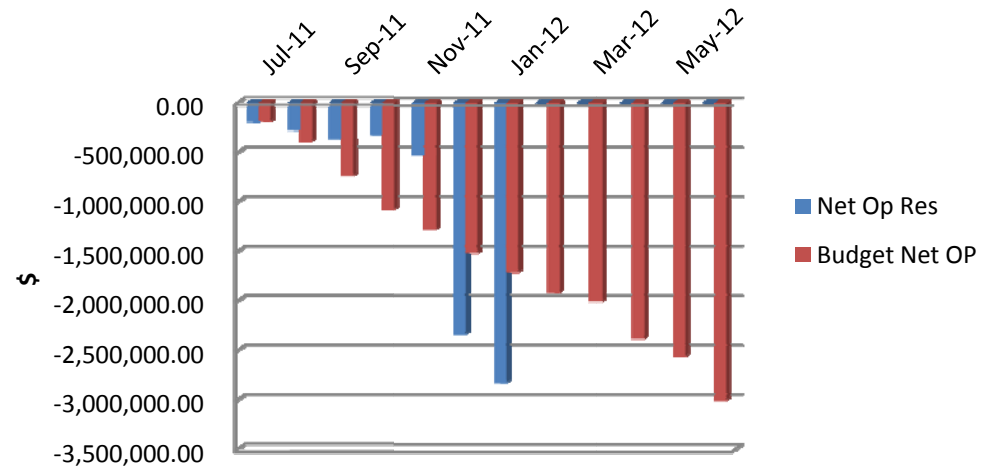
Cumulative YTD Income V Budget



Cumulative YTD Exp V Budget



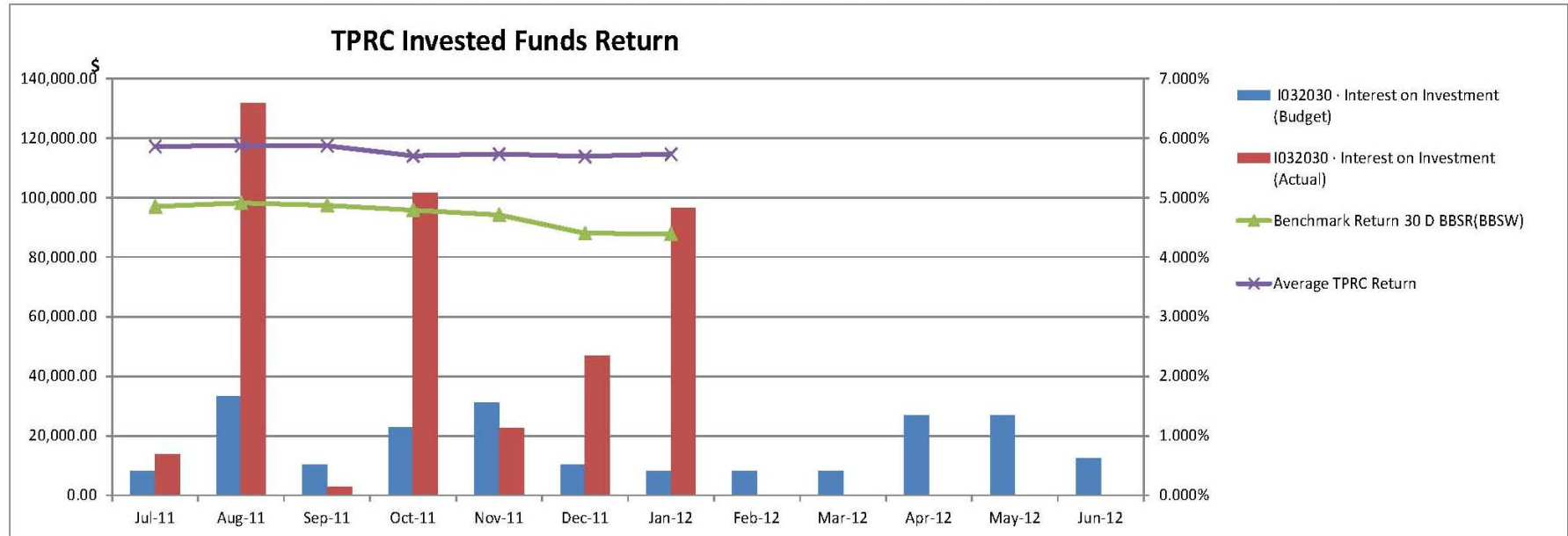
Cumulative YTD Net Operating V YTD Budget Net Operating



Agenda TPRC Meeting of Council – 16 February 2012

Tamala Park Regional Council TPRC Investments Summary 1 July 2011 - 31 January 2012

		Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12
Budget	I032030 · Interest on Investment (Budget)	8,308.00	33,232.00	10,385.00	22,847.00	31,155.00	10,385.00	8,308.00	8,308.00	8,308.00	27,001.00	27,001.00	12,462.00
Actual	I032030 · Interest on Investment (Actual)	13,806.54	131,703.24	2,925.21	101,594.56	22,628.44	47,011.93	96,482.41					
	Budget YTD	8,308.00	41,540.00	51,925.00	74,772.00	105,927.00	116,312.00	124,620.00					
	Actual YTD	13,806.54	145,509.78	148,434.99	250,029.55	272,657.99	319,669.92	416,152.33					
Invested Funds													
A(-1+)	A01102 · Unrestricted At Call	595.24	596.28	597.23	312,035.26	323,252.57	858,446.82	850,938.19					
A(-1+)	A01106/7/8 · Fixed Term Deposits	14,475,550.14	14,193,715.44	14,080,541.99	13,864,820.74	13,894,820.74	11,925,538.41	11,916,603.43					
Act Invest 09-10		14,476,145.38	14,194,311.72	14,081,139.22	14,176,856.00	14,218,073.31	12,783,985.23	12,767,541.62	0.00	0.00	0.00	0.00	0.00



9.3 LIST OF MONTHLY ACCOUNTS SUBMITTED FOR THE MONTH OF DECEMBER 2011 & JANUARY 2012

Report Information

Location: Not Applicable
Applicant: Not Applicable
Reporting Officer: Chief Executive Officer File Reference: 12.66.401.0

Recommendation

That the Council RECEIVE and NOTE the list of accounts paid under Delegated Authority to the CEO for the months of December 2011 and January 2012:

- **Month ending 31 December 2011 (Total \$1,486,878.09)**
- **Month ending 31 January 2012 (Total \$113,764.76)**
- **Total Paid - \$1,600,642.85**

Voting Requirements

Simple Majority

Report Purpose

Submission of the list of payments made under the CEO's Delegated Authority for the months ending 31 December 2011 and 31 January 2012.

Relevant Documents

Appendix: Cheque Detail for Month Ending 31 December 2011 and 31 January 2012
Summary Payment List for December 2011 and January 2012
Available for viewing at the meeting: Nil

Local Government Act/Regulation

- Local Government Act 1995: Sect 5.42 - Delegation given for Payments
- Local Government (Financial Management) Regulations 1996: Regulation 13(1) - Monthly Payment list required
- Local Government (Audit) Regulations 1996: Regulation 13 - Compliance Audit Item

Background

A list of accounts paid under delegation or submitted for authorisation for payment is to be submitted to the Council at each meeting. It is a specific requirement of Regulations that list state the month (not the period) for which the account payments or authorisation relates.

Comment

Payments made are in accordance with authorisations from Council, approved budget, TPRC procurement and other relevant policies.

Payments are reviewed by TPRC Accountants Haines Norton following completion of each months accounts.

9.4 ANNUAL PLAN 2012

Report Information

Location: Not Applicable
Applicant: Not Applicable
Reporting Officer: Chief Executive Officer File Reference: 12.66.48

Recommendation

That Council:

- 1. APPROVE the Annual Plan 2012, dated December 2011, submitted by the Satterley Property Group.**
- 2. ACCEPT that Key Performance Indicators, Strategy and Planning- Strategic Plan requiring the preparation of a Project Annual Plan by March 2012 has been ACHIEVED by the Satterley Property Group.**

Voting Requirements

Simple Majority

Report Purpose

To review the Project Annual Plan 2012 prepared by the Satterley Property Group, as required by the Development Managers Key Performance Indicators.

Policy Reference

N/A

Local Government Act/Regulation

N/A

Previous Minutes

N/A

Financial/Budget Implications

N/A

Relevant Documents

Appendix: Annual Plan 2012
Available for viewing at the meeting: Development Managers Agreement

Background

At its meeting of 17 February 2011 the Management Committee approved the draft Key Performance Indicators, dated 11 November 2010. The KPI's have been prepared to address the TPRC objectives outlined in the Structure Plan and

undertakings and strategies indicated in the Satterley Property Group Tender submission.

Key Performance Indicators, Strategy and Planning - Strategic Plan requires the preparation of a Project Annual Plan by March 2012.

Comment

The Satterley Property Group has submitted the Project Annual Plan 2012 for consideration (attached at Appendix 9.4).

The Annual Plan 2012 outlines the key priorities and strategies and actions of the Satterley Property Group for 2012.

The key strategies and actions of the plan focus on taking the Catalina project from planning and approvals phases into the development and marketing/sales phase. The Annual Plan also outlines key milestones which have been achieved in the last twelve months, including;

- Local Structure Plan approval;
- Commonwealth Environmental approval under the EPBC Act.
- WAPC subdivision application approval to the Phase 1 area (273 lots);
- Approval by TPRC of the Overall Strategic Marketing Plan;
- Launch of project marketing and branding for Catalina;
- Award and completion of Phase 1 bulk earthworks;
- Approval by TPRC of the tender procedure for Display Home Village lots.
- Approval by TPRC of the Whole of Project cashflow.

The key priorities and strategies and actions of the Annual Plan 2012 reflect the approved TPRC budget and objectives. The key priorities are identified as;

- Completion of works for Stages 1 – 3,
- Titling and settlement of lots in Stages 1 – 3,
- The creation of demonstration housing and built form product;
- The implementation of approved sales and marketing strategies.

The Annual Plan 2012, when approved by Council, will inform the 2012/13 budget process.

The strategies and actions identified in the 2012 Annual Plan are supported. They recognise that the Catalina project will be entering a new phase which will involve a focus on construction, marketing and sales and income generation. The next twelve months will see Catalina establishing its credentials as a major new urban project in northern beaches area of Perth. It will also see the progression of important initiatives relating to demonstration housing, built form and sustainability.

The Annual Plan 2012 is considered to have met the required KPI and is recommended to Council.

At its meeting of 2 February 2012 the Management Committee resolved to recommend that Council:

1. *APPROVE the Annual Plan 2012, dated December 2011, submitted by the Satterley Property Group, subject to the Annual Plan being amended to expand on the specific detail on the sustainability initiatives including the builders waste recovery/recycling program and solar power rebate.*

2. *ACCEPT that Key Performance Indicators, Strategy and Planning- Strategic Plan requiring the preparation of a Project Annual Plan by March 2012 has been ACHIEVED by the Satterley Property Group.*

The Annual Plan has been modified in accordance with the Management Committee recommendation relating to specific detail on the sustainability initiatives including the builders waste recovery/recycling program and solar power rebate.

9.5 DEVELOPMENT MANAGERS – KEY PERFORMANCE INDICATORS

Report Information

Location: Not Applicable
Applicant: Not Applicable
Reporting Officer: Chief Executive Officer File Reference: 1.88.246

Recommendation

That Council:

- 1. RECEIVE the Satterley Property Group – Key Performance Indicators 2011 Report.**
- 2. ACCEPT that the Development Manager has achieved 80% of relevant Key Performance Indicators**
- 3. APPROVE the recommendations provided in Appendix 9.5 to amend the Key Performance Indicators, dated January 2012.**
- 4. REQUEST the addition under ‘Built Form and Housing’ a KPI for the implementation of the sustainability initiatives at each stage of the development and reported annually.**
- 5. REQUEST a review of the KPI’s to ensure they are appropriate for each stage of the Project.**

Voting Requirements

Simple Majority

Report Purpose

To provide a status report on the Development Managers Key Performance Indicators for 2012.

Relevant Documents

Appendix: Satterley Property Group - Key Performance Indicators Report 2012
Available for viewing at the meeting: Development Managers Agreement

Policy Reference

N/A

Local Government Act/Regulation

N/A

Previous Minutes

Management Committee Meeting – 17 February 2011 (Item 8.1 Development Managers Key Performance Indicators)

Financial/Budget Implications

N/A

Background

The Development Managers Agreement requires the approval by the TPRC of Key Performance Indicators for the Development Manager (Satterley Property Group). The KPI's have been prepared to address the TPRC objectives outlined in the Structure Plan and undertakings and strategies indicated in the Satterley Property Group Tender submission.

The KPI's indicate that the Satterley Property Group's performance will be measured against successfully achieving or partially achieving a minimum of 80% of the targets indicated in the KPI schedule. It also includes a qualification that prevailing market conditions and forces outside the control of the Project Manager should be taken into consideration when assessing performance on KPI's.

At its meeting of 17 February 2011 the Management Committee approved modifications to the draft Key Performance Indicators, dated 11 November 2010.

Comment

The Satterley Property Group has reviewed the Key Performance Indicators for 2011 and provided a report for the Council's consideration. Representatives of the Satterley Property Group will attend the meeting and be available to explain details associated with KPI's Review. The approved Terms of Reference and Delegations of the Management Committee enable the Committee to determine these matters.

The Satterley Property Group's KPI Report has been modified by the TPRC to include comments and recommendations in respect of individual KPI's. A number of KPI's relate to the delivery of estate features, which given the project's early phase of construction, consideration of these KPI's at this time is considered premature. These items are considered immeasurable ongoing KPI's and have not been considered in calculating SPG's achievement quota.

Ongoing items which are able to be measured based on progress within the 2011 reporting period have been assessed as either ACHIEVED or NOT ACHIEVED for 2011 and noted as ONGOING.

A copy of the modified report is provided under Appendix 9.5, and the results of the TPRC's review is summarised in the table below.

TPRC's Review of KPI's	No.
Achieved	9
Measurable ongoing KPI's (Achieved)	35
Measurable ongoing KPI's (Not Achieved)	3
Unmeasurable ongoing KPI's	13
Not achieved	5
Irrelevant to 2011 reporting period	4

In view of the above Satterley Property Group is considered to have satisfactorily achieved 88% of relevant KPI's over the 2011 reporting period.

Further, TPRC's assessment of the Key Performance Indicators dated January 2012, identified the following:-

- 4 KPI's are irrelevant to the current 2011 reporting period and have not been considered in the assessment and have previously been satisfied, these KPI's are recommended to be deleted;
- 14 KPI's are irrelevant to the future 2012 reporting period and should be deleted following consideration of the current 2011 reporting period; and
- 6 KPI's require amending.

Further details of the above Key Performance Indicators are provided in the TPRC's comments in Appendix 9.5.

At its meeting of 2 February 2012 the Management Committee resolved to recommend that Council:

1. *RECEIVE the Satterley Property Group – Key Performance Indicators 2011 Report.*
2. *ACCEPT that the Development Manager has achieved 80% of relevant Key Performance Indicators*
3. *APPROVE the recommendations provided in Appendix 9.5 to amend the Key Performance Indicators, dated January 2012.*
4. *REQUEST the addition under the 'Built Form and Housing' a KPI for the implementation of the sustainability initiatives at each stage of the development and reported annually.*
5. *RECOMMEND a review of the KPI's to ensure they are appropriate for each stage of the Project.*

The KPI's report has been modified in accordance with the Management Committee recommendations above and is attached for Council's consideration.

9.10 LOCAL GOVERNMENT COMPLIANCE AUDIT FOR YEAR ENDED 31 DECEMBER 2011

Report Information

Location: Not Applicable
Applicant: Not Applicable
Reporting Officer: Chief Executive Officer File Reference: 13.127.229.0

Recommendation

That the Compliance Audit Return for the TPRC for the year ended 31 December 2011 be ADOPTED, RECORDED in the minutes, CERTIFIED and SENT to the Executive Director of the Department of Local Government, in accordance with the Local Government Act and Regulations.

Voting Requirements

Simple Majority

Report Purpose

To submit for adoption the TPRC Local Government Compliance report for the year ended 31 December 2011.

Relevant Documents

Appendix: Compliance Audit Return for Tamala Park Regional Council 2011
Available for viewing at the meeting: Nil

Policy Reference

TPRC Audit Charter: Duties and Responsibilities of Audit Committee Clause 6 - To review the statutory compliance return and make a recommendation on its adoption to the Council.

Local Government Act/Regulation

- Local Government Act 1995: Section 7.13 Minister may require Compliance Audit
- Local Government (Audit) Regulations 1996: Regulation 13-15 Audit items and Procedure

Previous Minutes

- Council Meeting – 17 February 2011 (Item 9.4 – Local Government Compliance Audit for Year Ended 31 December 2010)
- Council Meeting – 11 February 2010 (Item 9.12 – Local Government Compliance Audit for Year Ended 31 December 2009)
- Council Meeting – 26 February 2009 (Item 9.10 - Local Government Compliance Audit for year ended 31 December 2008)
- Audit Committee Meeting – 21 February 2008 (Item 9.2 - Local Government Compliance Audit for year ended 31 December 2007)
- Council Meeting - 12 April 2007 (Item 9.6 - Compliance Audit Return – Year Ended 31 December 2006)

Financial/Budget Implications

Nil

Background

The Minister for Local Government has required that all Local Governments complete a compliance return in reference to the statutory obligations of Councils, Council Members, and the Local Government. The Compliance return requires answers to specific questions which seek performance answers and comments relative to specific provisions of the Local Government Act and Regulations.

The Compliance return is one of the tools to assist Local Governments and the Minister to understand how the local government is functioning and to promote a minimum standard of response to the statutory obligations set down in legislation.

The Compliance audit is to be:

- Conducted for the period 1 January to 31 December each year;
- Presented to the Council at a meeting of the Council;
- Adopted by the Council;
- Recorded in the minutes of the meeting at which it is adopted; and
- A certified copy with the relevant section of the Council minutes and any additional information explaining or qualifying the compliance audit is to be submitted to the Executive Director (DLGRD) by 31 March.

Comment

The compliance return is broken down into the following parts:

- Commercial Enterprises by Local Governments
- Delegation of Power/Duty
- Disclosure of Interest
- Disposal of Property
- Finance
- Local Government Employees
- Local Laws
- Meeting Process
- Miscellaneous provisions
- Official Conduct
- Tenders for Providing Goods and Services

Some items mentioned in the return are not relevant to operations of the TPRC for the return period. These have been noted 'N/A'.

There was no adverse finding in reference to the Compliance Audit for the year ended 31 December 2011.

The Audit Committee is to consider the Compliance Audit report for the year ended 31 December 2011 at its meeting of 16 February 2012. An update on the Audit Committee considerations of the Compliance Audit will be provided at the meeting.

In summary there are no compliance issues of concern to be reported.

9.11 TPRC BUDGET REVIEW – 1 JULY 2011 TO 30 JUNE 2012

Report Information

Location: Not Applicable
Applicant: Not Applicable
Reporting Officer: Chief Executive Officer File Reference: 13.127.229.0

Recommendation

- 1. That the report be RECEIVED.**
- 2. That the Council APPROVE the following income/expenditure and the TPRC Budget being MODIFIED accordingly:**
 - 1. Operating income (Interest) to increase to \$619,000;**
 - 2. Income sale of Lots to increase to \$1,949,943;**
 - 3. Land and Special Sites (the temporary sales office services) expenditure to increase to \$205,000;**
 - 4. Land Development – Landscape expenditure to increase to \$557,608;**
 - 5. Land Development - Lot Production (Engineering and survey fees) include expenditure of \$211,000 for design work associated with Stages 4A and 6A;**
 - 6. Land Development - Finance include expenditure of \$20,671 for bank fees associated with a \$2 million bank guarantee.**
 - 7. Land Development – Infrastructure expenditure to decrease to \$1,568,834; and**
 - 8. Land Development – Lot Production expenditure to decrease to \$6,328,871.**

Voting Requirements

Absolute Majority

Report Purpose

Submission of the Budget Review prescribed by Regulation.

Policy Reference

N/A

Local Government Act/Regulation

- Local Government Act 1995: S6.2 Requires budget and allows regulations'
- Local Government (Financial Management) Regulations 1996: Reg 33A Review Required by 31 March and copy to Department within 30 days
- Local Government (Audit) Regulations 1996: Reg 13 Compliance Audit item
- Local Government Circular No 6 – 2006: Suggesting Budget Review Format

Previous Minutes

- Council Meeting – 17 February 2011 (Item 9.5 - TPRC Budget Review – 1 July 2010 to 30 June 2011)

- Council Meeting – 11 February 2010 (Item 9.13 – TPRC Budget Review 1 July 2009 to 30 June 2010 at 11 February 2010)
- Council Meeting – 26 February 2009 (Item 9.11 – TPRC Budget Review 1 July 2008 to 30 June 2009 at 26 February 2009)

Financial/Budget Implications

Review of variances of TPRC 2011/12 budget.

Relevant Documents

Appendix: Budget Review 2011/12; Budget Review 2011/12 Summary
Available for viewing at the meeting: Nil

Background

As part of the TPRC budget adoption a 10% (or \$5,000) Variance for Income/Expenditure was determined a material variance. Income and expenditure, which is greater than the material variance, is explained in the review.

The current review follows a format suggested in Local Government Department Circular 6-2006.

Comment

A review of all the items of the approved TPRC budget for 2011/12 has been undertaken. The schedules at Appendix 9.11 detail the actual expenditure, year to date, projected actual and expected variances for all cost items. These are presented in a summary form based on main groupings and separately in detail based on individual expenditure items. Those items with a material variance (greater than 10%) or (\$5,000) are highlighted.

1. Income

Interest from investment was expected to be \$207,700 for 2011/12, however, interest earnings are exceeding budget projections as the investment principal is larger as a result of lower expenditure to date and investment interest rates being higher than estimated. Interest from investment is now estimated to be \$619,000 for 2011/12.

2. Expenditure

There are no significant material variances to items of expenditure within the TPRC operating budget.

3. Capital Works

The Satterley Property Group has reviewed the Project Cashflow, July 2011 for the 2012 financial year. This attached at Appendix 9.11. The Development Managers revised Cashflow for the 2011/2012 financial year is intended to inform the review of the TPRC budget for 2011/2012

The key variations identified in the Project Cashflow review include;

1. Settlement revenue is up \$55,000 with the Stage 1 selling prices amended to reflect actual pricing.
2. A requirement to bring forward the provision of services to the temporary sales office totalling \$205,000, with services not yet available in the proposed location.
3. Bringing forward \$413,000 of landscape expenditure to enhance estate betterment through earlier commencement of design on initial landscape elements.
4. A timing difference reduction of \$375,000 in infrastructure spending.
5. A net reduction of \$725,000 in lot production costs due to adjusted timing of progress claim payments on Stages 1 to 3, offset by a bringing forward of engineering and survey fees for design work associated with Stages 4A and 6A \$211,000 in FY2012 to ready those stages for production.
6. Allowance for bank fees associated with a \$2 million bank guarantee for the City of Wanneroo in March 2012 to provide for the case that it is required to obtain clearances for stage 1 and 2 titles.

The Development Managers revised cashflow estimates that expenditure to be \$0.952M underspent compared to budget.

The review indicates that the Project Cashflow assumptions for the 2012 financial are still appropriate. The overall project cashflow is slightly more favourable as a result of higher lot sales prices and deferral of some of the construction costs.

At its meeting of 2 February 2012 the Management Committee resolved to approve the Development Managers revised cashflow for the 2012 financial year to inform the review of the TPRC budget for 2011/12.

In order to accommodate of the Development Managers recommendations it is necessary to reallocate budget funds in the following area in order to progress the project and meet project milestones;

1. Land and Special Sites (the temporary sales office services) expenditure to increase to \$205,000
2. Land Development – Landscape expenditure to increase to \$557,608;
3. Land Development - Lot Production (Engineering and survey fees) include expenditure of \$211,000 for design work associated with Stages 4A and 6A;
4. Land Development - Finance include expenditure of \$20,671 for bank fees associated with a \$2 million bank guarantee.
5. Land Development – Infrastructure expenditure to decrease to \$1,568,834;
6. Land Development – Lot Production expenditure to decrease to \$6,328,871;

Funds for the above items can be met from savings from existing budget items. The additional expenditure relating to engineering and survey is required to provide flexibility and is supported.

Summary

Operating income will increase significantly to approximately \$619,000.

There are no significant material variances to items of expenditure within the TPRC operating budget.

There are a number of budget items which are to be underspent, however, it is proposed to relocate some of these budget funds as recommended by the Development Manager.

As a result of increased income and deferral of some of the lot production and infrastructure items there is a positive variance to the TPRC budget of \$1.42M.

The Audit Committee is to consider the Budget Review report at its meeting on 16 February 2012. An update on the Audit Committee considerations of the Budget Review will be provided at the meeting.

10. ELECTED MEMBERS MOTIONS OF WHICH NOTICE HAS BEEN GIVEN
11. QUESTIONS BY ELECTED MEMBERS OF WHICH DUE NOTICE HAS BEEN GIVEN
12. URGENT BUSINESS APPROVED BY THE CHAIRMAN
13. MATTERS BEHIND CLOSED DOORS
14. GENERAL BUSINESS
15. FORMAL CLOSURE OF MEETING

APPENDICES

APPENDIX ITEM 9.2

TAMALA PARK REGIONAL COUNCIL
MONTHLY STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2011 TO 31 DECEMBER 2011

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**TAMALA PARK REGIONAL COUNCIL
STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2011 TO 31 DECEMBER 2011**

	NOTE	31 Dec 2011 Actual \$	31 Dec 2011 Y-T-D Budget \$	2011/12 Annual Budget \$	Variances Budget to Actual Y-T-D %
<u>Operating</u>					
Revenues	1,2				
Interest Earnings		319,670	116,312	207,700	174.84%
Other Revenue		1,910	0	1,894,752	0.00%
		<u>321,580</u>	<u>116,312</u>	<u>2,102,452</u>	176.48%
Expenses	1,2				
Employee Costs		(191,167)	(308,081)	(569,370)	(37.95%)
Materials and Contracts					
- Professional Consulting Fees		(44,964)	(274,900)	(445,000)	(83.64%)
- Materials and Contracts Other		(211,951)	(667,948)	(1,491,274)	(68.27%)
Depreciation		0	(2,430)	(4,501)	(100.00%)
Insurance		(8,433)	(7,400)	(7,400)	13.96%
Other Expenditure		(51,066)	(118,500)	(118,500)	(56.91%)
		<u>(507,581)</u>	<u>(1,379,259)</u>	<u>(2,636,045)</u>	(63.20%)
<u>Adjustments for Non-Cash (Revenue) and Expenditure</u>					
Depreciation on Assets		0	2,430	4,501	(100.00%)
<u>Capital Revenue and (Expenditure)</u>					
Contributed Equity		0	0	(75,000)	0.00%
Land Held for Resale	3	(1,659,011)	(4,723,332)	(13,249,209)	(64.88%)
Land and Buildings	3	(38,329)	(80,000)	(80,000)	(52.09%)
Furniture and Equipment	3	(859)	(40,000)	(40,000)	(97.85%)
ADD					
Net Current Assets July 1 B/Fwd	7	14,751,169	14,800,401	14,800,401	(0.33%)
Net Current Assets Year to Date	7	<u>12,866,969</u>	<u>8,696,552</u>	<u>827,100</u>	

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

**TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2011 TO 31 DECEMBER 2011**

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 2011 TO 31 DECEMBER 2011

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
Floor coverings	8 years
Phones and Faxes	6 to 7 years
Plant and Equipment	5 to 15 years
Infrastructure	30 to 50 years

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 2011 TO 31 DECEMBER 2011**

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 2012.

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 2011 TO 31 DECEMBER 2011**

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 2011 TO 31 DECEMBER 2011**

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:

By Program

Other Property and Services

General Office Fit Out	LB	38,329	80,000
Computer Equipment	FE		10,000
Furniture	FE	859	30,000
Subdivision Development Costs	LH	1,659,011	13,249,209
		<u>1,698,199</u>	<u>13,369,209</u>

By Class

Land & Buildings	38,329	80,000
Land Held for Resale	1,659,011	13,249,209
Furniture and Equipment	859	40,000
	<u>1,698,199</u>	<u>13,369,209</u>

4. DISPOSALS OF ASSETS

No assets were disposed during the reporting period to the 31st December 2011.

TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2011 TO 31 DECEMBER 2011

5. INFORMATION ON BORROWINGS

No borrowings have been made in the period under review. No borrowings are budgeted for during the 2011-12 financial year.

6. CONTRIBUTED EQUITY

The amount of Contributed Equity is \$16,565,686 as at 31 December 2011.

	31 Dec 2011 Actual \$	30 June 2011 Actual \$
Town of Victoria Park	1,380,474	1,395,974
City of Perth	1,380,474	1,395,974
Town of Cambridge	1,380,474	1,395,974
City of Joondalup	2,760,948	2,791,948
City of Wanneroo	2,760,948	2,791,948
Town of Vincent	1,380,474	1,395,974
City of Stirling	5,521,895	5,583,896
TOTAL	<u>16,565,686</u>	<u>16,751,688</u>

7. NET CURRENT ASSETS

Composition of Estimated Net Current Asset Position	31 Dec 2011 Actual \$	Brought Forward 1-Jul \$
CURRENT ASSETS		
Cash - Unrestricted	12,834,496	14,832,197
Receivables	157,814	64,145
	<u>12,992,310</u>	<u>14,896,342</u>
LESS: CURRENT LIABILITIES		
Payables and Provisions	<u>(125,341)</u>	<u>(145,173)</u>
NET CURRENT ASSET POSITION	12,866,969	14,751,169
NET CURRENT ASSET POSITION	<u>12,866,969</u>	<u>14,751,169</u>

8. RATING INFORMATION

No rates are budgeted to be raised during the year ending 30 June 2012.

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 December 31, 2011

	<u>Dec 31, 11</u>	<u>Jun 30, 11</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Chequing/Savings			
A01100 - Cash at Bank			
A01101 - Unrestricted Municipal Bank	50,481.11	356,022.91	-305,541.80
A01102 - Unrestricted Short Term Investm	858,446.82	594.32	857,852.50
A01106 - Fixed Term Deposit_BankWest	6,609,750.27	7,393,062.63	-783,312.36
A01107 - Fixed Term Deposit Suncorp Metw	2,305,851.60	5,105,851.60	-2,800,000.00
A01108 - Fixed Term Deposit ANZ Bank	3,001,001.56	1,976,635.91	1,024,365.65
A01109 - ANZ Online Saver Account	8,934.98	0.00	8,934.98
Total A01100 - Cash at Bank	<u>12,834,466.34</u>	<u>14,832,167.37</u>	<u>-1,997,701.03</u>
 Total Chequing/Savings	 12,834,466.34	 14,832,167.37	 -1,997,701.03
 Accounts Receivable			
A01120 - ACCOUNTS RECEIVABLE			
A011201 - Accrued Interest	0.00	18,518.59	-18,518.59
Total A01120 - ACCOUNTS RECEIVABLE	<u>0.00</u>	<u>18,518.59</u>	<u>-18,518.59</u>
 Total Accounts Receivable	 0.00	 18,518.59	 -18,518.59
 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
A01199 - Land Held for Resale			
99.1 - Land Develop - Infrastructure	25,048.00	0.00	25,048.00
99.2 - Land Develop - Lot Production	225,087.50	0.00	225,087.50
99.4 - Land Develop - Consultants	98,085.81	0.00	98,085.81
99.5 - Land Develop - Landscape	122,094.24	0.00	122,094.24
99.6 - Land Develop - Admin Land Dev	2,700.00	0.00	2,700.00
99.9 - Land Develop - Precinct 1 Bulk	1,185,995.65	0.00	1,185,995.65
Total A01199 - Land Held for Resale	<u>1,659,011.20</u>	<u>0.00</u>	<u>1,659,011.20</u>
 Total Other Current Assets	 <u>1,660,041.20</u>	 <u>1,030.00</u>	 <u>1,659,011.20</u>
 Total Current Assets	 14,494,507.54	 14,851,715.96	 -357,208.42
 Fixed Assets			
A0151 - Land			
A01512 - At Cost			
E168010 - Land Acquisition 2009-10			
E168011 - Acquisition lot 807 Neerabup Rd	2,000,000.00	2,000,000.00	0.00
Total E168010 - Land Acquisition 2009-10	<u>2,000,000.00</u>	<u>2,000,000.00</u>	<u>0.00</u>
 Total A01512 - At Cost	 <u>2,000,000.00</u>	 <u>2,000,000.00</u>	 <u>0.00</u>
 Total A0151 - Land	 2,000,000.00	 2,000,000.00	 0.00

Tamala Park Regional Council
Balance Sheet
As of December 31, 2011

	<u>Dec 31, 11</u>	<u>Jun 30, 11</u>	<u>\$ Change</u>
A0152 - Buildings			
A01522 - At Cost			
E168520 - Additions 11-12			
E168513 - General Office Fitout	38,329.00	0.00	38,329.00
Total E168520 - Additions 11-12	<u>38,329.00</u>	<u>0.00</u>	<u>38,329.00</u>
Total A01522 - At Cost	<u>38,329.00</u>	<u>0.00</u>	<u>38,329.00</u>
Total A0152 - Buildings	38,329.00	0.00	38,329.00
 A0154 - Furniture & Equipment			
A01541 - Accumulated Depn - F&E	-20,119.00	-20,119.00	0.00
A01542 - At Cost			
E168530 - F&OEquip Additions 2010-11			
E168516 - Office Furniture CEO 2010/11	3,480.00	3,480.00	0.00
E168517 - Computer Equipment 2010/11	2,600.00	2,600.00	0.00
E168518 - Microwave Oven 2010/11	45.00	45.00	0.00
Total E168530 - F&OEquip Additions 2010-11	<u>6,125.00</u>	<u>6,125.00</u>	<u>0.00</u>
E168540 - F&OEquip Additions 2011-12			
E168519 - Phones 2011/12	859.00	0.00	859.00
Total E168540 - F&OEquip Additions 2011-12	<u>859.00</u>	<u>0.00</u>	<u>859.00</u>
A01542 - At Cost - Other	<u>27,558.88</u>	<u>27,558.88</u>	<u>0.00</u>
Total A01542 - At Cost	<u>34,542.88</u>	<u>33,683.88</u>	<u>859.00</u>
Total A0154 - Furniture & Equipment	<u>14,423.88</u>	<u>13,564.88</u>	<u>859.00</u>
 Total Fixed Assets	<u>2,052,752.88</u>	<u>2,013,564.88</u>	<u>39,188.00</u>
 TOTAL ASSETS	<u>16,547,260.42</u>	<u>16,865,280.84</u>	<u>-318,020.42</u>
 LIABILITIES			
Current Liabilities			
Accounts Payable			
L01215 - SUNDRY CREDITORS	65,214.62	85,890.21	-20,675.59
Total Accounts Payable	<u>65,214.62</u>	<u>85,890.21</u>	<u>-20,675.59</u>
Other Current Liabilities			
2100 - Payroll Liabilities			
L2001 - PAYG Deductions	10,896.00	10,102.00	794.00
L2002 - Superannuation Contributions	0.00	-50.94	50.94
Total 2100 - Payroll Liabilities	<u>10,896.00</u>	<u>10,051.06</u>	<u>844.94</u>
2200 - Tax Payable	-156,814.38	-44,626.48	-112,187.90
L0122 - Employee Entitlements			

Tamala Park Regional Council
Balance Sheet
As of December 31, 2011

	Dec 31, 11	Jun 30, 11	\$ Change
L01225 - Annual Leave	39,882.19	39,882.19	0.00
Total L0122 - Employee Entitlements	39,882.19	39,882.19	0.00
L01229 - Prov for Audit Fees	9,350.00	9,350.00	0.00
Total Other Current Liabilities	-96,686.19	14,656.77	-111,342.96
Total Current Liabilities	-31,471.57	100,546.98	-132,018.55
Long Term Liabilities			
L01230 - Provision - Employee LSL	13,046.69	13,046.69	0.00
Total Long Term Liabilities	13,046.69	13,046.69	0.00
TOTAL LIABILITIES	-18,424.88	113,593.67	-132,018.55
NET ASSETS	16,565,685.30	16,751,687.17	-186,001.87
EQUITY			
3000 - Opening Bal Equity			
L019051 - TVP Dist Rates Equiv 07-11	-26,397.49	-26,397.49	0.00
L019052 - CP Dist Rates Equiv 07-11	-26,397.49	-26,397.49	0.00
L019053 - TC Dist Rates Equiv 07-11	-26,397.49	-26,397.49	0.00
L019054 - CJ Dist Rates Equiv 07-11	-52,794.96	-52,794.96	0.00
L019055 - CW Dist Rates Equiv 07-11	-52,794.96	-52,794.96	0.00
L019056 - TV Dist Rates Equiv 07-11	-26,397.49	-26,397.49	0.00
L019057 - CS Dist Rates Equiv 07-11	-105,589.93	-105,589.93	0.00
Total 3000 - Opening Bal Equity	-316,769.81	-316,769.81	0.00
3900 - *Retained Earnings	847,017.81	1,128,009.20	-280,991.39
L019001 - Town of Victoria Park			
L019101 - TVP Contributed Equity	1,354,610.60	1,354,610.60	0.00
Total L019001 - Town of Victoria Park	1,354,610.60	1,354,610.60	0.00
L019002 - City of Perth			
L019102 - CP Contributed Equity	1,354,610.60	1,354,610.60	0.00
Total L019002 - City of Perth	1,354,610.60	1,354,610.60	0.00
L019003 - Town of Cambridge			
L019103 - TC Contributed Equity	1,354,610.60	1,354,610.60	0.00
Total L019003 - Town of Cambridge	1,354,610.60	1,354,610.60	0.00
L019004 - City of Joondalup			
L019104 - CJ Contributed Equity	2,709,219.19	2,709,219.19	0.00
Total L019004 - City of Joondalup	2,709,219.19	2,709,219.19	0.00
L019005 - City of Wanneroo			
L019105 - CW Contributed Equity	2,709,219.19	2,709,219.19	0.00
Total L019005 - City of Wanneroo	2,709,219.19	2,709,219.19	0.00

Tamala Park Regional Council
Balance Sheet
As of December 31, 2011

	<u>Dec 31, 11</u>	<u>Jun 30, 11</u>	<u>\$ Change</u>
L019006 - Town of Vincent			
L019106 - TV Contributed Equity	<u>1,354,610.60</u>	<u>1,354,610.60</u>	<u>0.00</u>
Total L019006 - Town of Vincent	<u>1,354,610.60</u>	<u>1,354,610.60</u>	<u>0.00</u>
 L019007 - City of Stirling			
L019107 - CS Contributed Equity	<u>5,384,558.39</u>	<u>5,384,558.39</u>	<u>0.00</u>
Total L019007 - City of Stirling	<u>5,384,558.39</u>	<u>5,384,558.39</u>	<u>0.00</u>
 Net Income	<u>-186,001.87</u>	<u>-280,991.39</u>	<u>94,989.52</u>
TOTAL EQUITY	<u><u>16,565,685.30</u></u>	<u><u>16,751,687.17</u></u>	<u><u>-186,001.87</u></u>

Tamala Park Regional Council
Profit & Loss Budget Performance
July through December 2011

	<u>Jul - Dec 11</u>	<u>Budget</u>	<u>Annual Budget</u>
Income			
I03 - GENERAL PURPOSE FUNDING			
I032 - Other GPF			
I032030 - Interest on Investment	319,669.92	116,312.00	207,700.00
Total I032 - Other GPF	<u>319,669.92</u>	<u>116,312.00</u>	<u>207,700.00</u>
Total I03 - GENERAL PURPOSE FUNDING	319,669.92	116,312.00	207,700.00
I14 - OTHER PROPERTY & SERVICES			
I145 - Administration			
I145010 - Reimbursements	1,909.82		
I145011 - Income Sale on Lots	0.00		1,894,752.00
Total I145 - Administration	<u>1,909.82</u>		<u>1,894,752.00</u>
Total I14 - OTHER PROPERTY & SERVICES	<u>1,909.82</u>		<u>1,894,752.00</u>
Total Income	<u>321,579.74</u>	<u>116,312.00</u>	<u>2,102,452.00</u>
Gross Profit	321,579.74	116,312.00	2,102,452.00
Expense			
E04 - GOVERNANCE.			
E041 - Membership			
E041005 - Chairman Allowance	6,500.00	6,000.00	6,000.00
E041010 - Deputy Chair Allowance	750.00	1,500.00	1,500.00
E041018 - Composite Allowance	42,000.00	91,000.00	91,000.00
E041020 - Conference Expenses	0.00	10,000.00	10,000.00
E041025 - Training	0.00		
E041030 - Other Costs	0.00	10,000.00	10,000.00
Total E041 - Membership	<u>49,250.00</u>	<u>118,500.00</u>	<u>118,500.00</u>
Total E04 - GOVERNANCE.	49,250.00	118,500.00	118,500.00
E14 - ADMINISTRATION			
E145 - Administration			
E145005 - Salaries - Basic Costs	160,656.44	259,200.00	480,000.00
E145007 - Salaries Occ. Superannuation	14,459.99	23,328.00	43,200.00
E145009 - Salaries WALGS Superannuation	0.00	1,698.00	3,144.00
E145011 - Advertising Staff Vacancies	2,435.80	0.00	10,000.00
E145015 - Insurance W/comp.	11,750.00	13,325.00	13,325.00
E145017 - Medical Exam. Costs	0.00	0.00	200.00
E145019 - Staff Training & Dev.	450.00	1,080.00	2,000.00
E145020 - Conference Expenses CEO	2,178.44	6,480.00	12,000.00
E145021 - Telephone - Staff Reimbursement	0.00	270.00	501.00
E145024 - Travel Expenses CEO	1,698.91	2,700.00	5,000.00
E145025 - Other Accom & Property Costs	22,062.26	8,100.00	15,000.00
E145027 - Advertising General	0.00	5,400.00	10,000.00

Tamala Park Regional Council
Profit & Loss Budget Performance
July through December 2011

	Jul - Dec 11	Budget	Annual Budget
E145029 · Advertising Public/Statutory	2,296.25	3,240.00	6,000.00
E145031 · Graphics Consumables	0.00	2,700.00	5,000.00
E145033 · Photocopying	795.66	810.00	1,501.00
E145037 · Postage, Courier & Freight	348.88	270.00	501.00
E145039 · Printing	0.00	2,700.00	5,000.00
E145043 · Stationery	490.07	540.00	1,000.00
E145045 · Other Admin Expenses	4,625.13	2,700.00	5,000.00
E145047 · Office Telephones & Faxes	850.78	1,620.00	3,000.00
E145049 · Mobil Phones, Pages, Radios	0.00	1,080.00	2,000.00
E145053 · Bank Charges	254.40	270.00	501.00
E145055 · Credit Charges	0.00	54.00	101.00
E145057 · Audit Fees	8,500.00	15,000.00	15,000.00
E145059 · Membership Fees	2,250.00	7,550.00	7,550.00
E145061 · Legal Expenses (General)	10,715.20	27,000.00	50,000.00
E145069 · Valuation Fees	0.00	16,200.00	30,000.00
E145075 · Promotions	0.00	5,400.00	10,000.00
E145077 · Business Hospitality Expenses	1,828.90	5,400.00	10,000.00
E145082 · Lawyers	0.00	16,200.00	30,000.00
E145083 · Research	0.00	16,200.00	30,000.00
E145086 · Probity Auditor	1,386.00	6,000.00	20,000.00
E145087 · Computer Software Mtce	669.18	2,700.00	5,000.00
E145088 · Accounting Management	11,960.00	13,500.00	25,000.00
E145089 · Computer Software Purchase	0.00	3,000.00	10,000.00
E145091 · Computer Sundries	0.00	1,500.00	5,000.00
E145092 · Data Communication Links	0.00	1,080.00	2,000.00
E145093 · Internet Provider Costs	1,139.10	1,500.00	5,000.00
E145094 · Plant & Equipment Purchase Non-	0.00	300.00	1,000.00
E145095 · Furniture & Equipment Purchase	0.00	2,700.00	5,000.00
E145097 · Hire of Equipment	0.00	1,080.00	2,000.00
E145100 · Safety Clothes and Equipment	0.00	1,080.00	2,000.00
E145101 · Consumable Stores	199.23	270.00	501.00
E145103 · Newspapers & Periodicals	0.00	108.00	200.00
E145105 · Publications & Brochures	0.00	432.00	800.00
E145107 · Subscriptions	0.00	270.00	501.00
E145109 · Parking Expenses	31.55	270.00	501.00
E145111 · Plans	0.00	810.00	1,501.00
E145113 · Emergency Services	1,341.82	540.00	1,000.00
E145117 · Electricity	0.00	972.00	1,800.00
E145119 · Professional Indemnity	1,525.43	1,600.00	1,600.00
E145121 · Insurance - Public Liability	2,048.00	2,300.00	2,300.00
E145123 · Insurance - Property (ISR)	899.70	2,500.00	2,500.00
E145126 · Insurance - Personal Accident	3,885.00	1,000.00	1,000.00
E145127 · Insurance - Other	75.00		
E145222 · Depreciation Furniture_office E	0.00	2,430.00	4,501.00
Total E145 · Administration	273,807.12	494,457.00	907,229.00
Total E14 · ADMINISTRATION	273,807.12	494,457.00	907,229.00

Tamala Park Regional Council
Profit & Loss Budget Performance
July through December 2011

	<u>Jul - Dec 11</u>	<u>Budget</u>	<u>Annual Budget</u>
E24 · CONSULTANT EXPENSE			
E145079 · Consultancy			
E145400 · Structure Planning			
E145401 · Direct Component	0.00	19,200.00	40,000.00
E145402 · Variation SP Options	16,205.74	0.00	0.00
E145403 · Aerial Perspective Diagrams	0.00	0.00	0.00
E145405 · TPG Syrinx Component	0.00	4,800.00	10,000.00
E145409 · Traffic consultant	7,855.00	4,800.00	10,000.00
E145410 · Economic Component	0.00	2,400.00	5,000.00
E145413 · Structure Plan Modification	0.00	4,800.00	10,000.00
Total E145400 · Structure Planning	<u>24,060.74</u>	<u>36,000.00</u>	<u>75,000.00</u>
E145430 · Other Struct_PI Consultancies			
E145435 · Local Water Mgmnt Strategy	240.00	0.00	0.00
E145437 · Landscaping & Env Detail Plan	0.00	0.00	0.00
Total E145430 · Other Struct_PI Consultancies	<u>240.00</u>	<u>0.00</u>	<u>0.00</u>
E145440 · Env Innovation Consultancies			
E145441 · Sustainability Assessment Syst	0.00	19,200.00	40,000.00
E145443 · Hydrology Mgmnt & Reuse	0.00	0.00	0.00
E145444 · Energy Generation-Application	0.00	9,600.00	20,000.00
E145445 · Communication Systems	0.00	0.00	0.00
E145446 · MRC landfill Future Use/Integra	0.00	0.00	0.00
E145447 · Graceful Sun Moth Survey	2,470.04	4,800.00	10,000.00
E145448 · EPBC Act Management	13,978.20	24,000.00	50,000.00
Total E145440 · Env Innovation Consultancies	<u>16,448.24</u>	<u>57,600.00</u>	<u>120,000.00</u>
E145450 · Admin-Operational Consultancies			
E145451 · GST management	0.00	9,600.00	20,000.00
E145452 · Recruitment_Human Resources	0.00	4,800.00	10,000.00
E145453 · GST Margin Scheme Consultancy	0.00	100,000.00	100,000.00
Total E145450 · Admin-Operational Consultancies	<u>0.00</u>	<u>114,400.00</u>	<u>130,000.00</u>
E145079 · Consultancy - Other	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total E145079 · Consultancy	<u>40,748.98</u>	<u>208,000.00</u>	<u>325,000.00</u>
Total E24 · CONSULTANT EXPENSE	40,748.98	208,000.00	325,000.00
E34 · PROPERTY DEVELOPMENT- SERVICES			
E345 · Property Admin & Approvals			
E145041 · Signage/Decals	0.00	2,400.00	5,000.00
E145042 · Branding/Marketing	1,455.97	9,600.00	20,000.00
E145063 · Conveyancing Expenses	0.00	0.00	0.00
E145065 · Surveyors Fees	0.00	0.00	0.00
E145067 · Title Searches	0.00	0.00	0.00
E145070 · Preliminary Engineering Design	0.00	0.00	0.00
E145072 · Subdivision Design - Stage 1	40,091.39	0.00	0.00

Tamala Park Regional Council
Profit & Loss Budget Performance
July through December 2011

	<u>Jul - Dec 11</u>	<u>Budget</u>	<u>Annual Budget</u>
E145074 · Environmental Management Plans	10,645.00	0.00	0.00
Total E345 · Property Admin & Approvals	52,192.36	12,000.00	25,000.00
 E346 · Mtce Services - Land			
E145204 · Fences/Walls	0.00	2,400.00	5,000.00
E145206 · Mtce Services - Land - Other	0.00	2,400.00	5,000.00
E145216 · Direct Selling Expenses	0.00		250,316.00
E145218 · Sales and Marketing	91,583.15	541,502.00	1,000,000.00
Total E346 · Mtce Services - Land	91,583.15	546,302.00	1,260,316.00
 Total E34 · PROPERTY DEVELOPMENT- SERVICES	143,775.51	558,302.00	1,285,316.00
 Total Expense	507,581.61	1,379,259.00	2,636,045.00
 Net Income	<u><u>-186,001.87</u></u>	<u><u>-1,262,947.00</u></u>	<u><u>-533,593.00</u></u>

TAMALA PARK REGIONAL COUNCIL
MONTHLY STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2012 TO 31 JANUARY 2012

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**TAMALA PARK REGIONAL COUNCIL
STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2012 TO 31 JANUARY 2012**

	NOTE	31 Jan 2012 Actual \$	31 Jan 2012 Y-T-D Budget \$	2011/2012 Annual Budget \$	Variances Budget to Actual Y-T-D %
<u>Operating</u>					
Revenues	1,2				
Interest Earnings		416,152	124,620	207,700	233.94%
Other Revenue		1,890	0	1,894,752	0.00%
		<u>418,042</u>	<u>124,620</u>	<u>2,102,452</u>	235.45%
Expenses	1,2				
Employee Costs		(224,457)	(357,207)	(569,370)	(37.16%)
Materials and Contracts					
- Professional Consulting Fees		(45,714)	(302,800)	(445,000)	(84.90%)
- Materials and Contracts Other		(187,219)	(763,481)	(1,491,274)	(75.48%)
Depreciation		0	(2,835)	(4,501)	(100.00%)
Insurance		(8,433)	(7,400)	(7,400)	13.96%
Other Expenditure		(51,067)	(118,500)	(118,500)	(56.91%)
		<u>(516,890)</u>	<u>(1,552,223)</u>	<u>(2,636,045)</u>	(66.70%)
<u>Adjustments for Non-Cash (Revenue) and Expenditure</u>					
Depreciation on Assets		0	2,835	4,501	(100.00%)
<u>Capital Revenue and (Expenditure)</u>					
Contributed Equity		0	0	(75,000)	0.00%
Land Held for Resale	3	(1,709,055)	(5,583,602)	(13,249,209)	(69.39%)
Land and Buildings	3	(96,549)	(80,000)	(80,000)	20.69%
Furniture and Equipment	3	(859)	(40,000)	(40,000)	(97.85%)
ADD Net Current Assets July 1 B/Fwd	7	14,751,169	14,800,401	14,800,401	(0.33%)
Net Current Assets Year to Date	7	<u>12,845,858</u>	<u>7,672,031</u>	<u>827,100</u>	

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

**TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2012 TO 31 JANUARY 2012**

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 2012 TO 31 JANUARY 2012**

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
Floor coverings	8 years
Phones and Faxes	6 to 7 years
Plant and Equipment	5 to 15 years
Infrastructure	30 to 50 years

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 2012 TO 31 JANUARY 2012**

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 2013.

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 2012 TO 31 JANUARY 2012**

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 2012 TO 31 JANUARY 2012**

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:

By Program

Other Property and Services

General Office Fit Out	LB	96,549	80,000
Computer Equipment	FE		10,000
Furniture	FE	859	30,000
Subdivision Development Costs	LH	1,709,055	13,249,209
		1,806,463	13,369,209

By Class

Land & Buildings	96,549	80,000
Land Held for Resale	1,709,055	13,249,209
Furniture and Equipment	859	40,000
	1,806,463	13,369,209

4. DISPOSALS OF ASSETS

No assets were disposed during the reporting period to the 31st January 2012.

TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2012 TO 31 JANUARY 2012

5. INFORMATION ON BORROWINGS

No borrowings have been made in the period under review. No borrowings are budgeted for during the 2011-12 financial year.

6. CONTRIBUTED EQUITY

The amount of Contributed Equity is \$16,652,840 as at 31 January 2012.

	31 Jan 2012 Actual \$	30 June 2011 Actual \$
Town of Victoria Park	1,387,737	1,395,974
City of Perth	1,387,737	1,395,974
Town of Cambridge	1,387,737	1,395,974
City of Joondalup	2,775,473	2,791,948
City of Wanneroo	2,775,473	2,791,948
Town of Vincent	1,387,737	1,395,974
City of Stirling	5,550,947	5,583,896
TOTAL	<u><u>16,652,840</u></u>	<u><u>16,751,688</u></u>

7. NET CURRENT ASSETS

Composition of Estimated Net Current Asset Position	31 Jan 2012 Actual \$	Brought Forward 1-Jul \$
CURRENT ASSETS		
Cash - Unrestricted	12,960,485	14,832,197
Receivables	7,934	64,145
	<u>12,968,419</u>	<u>14,896,342</u>
LESS: CURRENT LIABILITIES		
Payables and Provisions	<u>(122,561)</u>	<u>(145,173)</u>
NET CURRENT ASSET POSITION	12,845,858	14,751,169
NET CURRENT ASSET POSITION	<u><u>12,845,858</u></u>	<u><u>14,751,169</u></u>

8. RATING INFORMATION

No rates are budgeted to be raised during the year ending 30 June 2012.

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 January 31, 2012

	Jan 31, 12	Jun 30, 11	\$ Change
ASSETS			
Current Assets			
Chequing/Savings			
A01100 - Cash at Bank			
A01101 - Unrestricted Municipal Bank	183,934.23	356,022.91	-172,088.68
A01102 - Unrestricted Short Term Investm	850,938.19	594.32	850,343.87
A01106 - Fixed Term Deposit_BankWest	6,609,750.27	7,393,062.63	-783,312.36
A01107 - Fixed Term Deposit Suncorp Metw	2,305,851.60	5,105,851.60	-2,800,000.00
A01108 - Fixed Term Deposit ANZ Bank	3,001,001.56	1,976,635.91	1,024,365.65
A01109 - ANZ Online Saver Account	8,994.55	0.00	8,994.55
A01111 - ANZ Negotiator Account	-15.00	0.00	-15.00
Total A01100 - Cash at Bank	12,960,455.40	14,832,167.37	-1,871,711.97
Total Chequing/Savings	12,960,455.40	14,832,167.37	-1,871,711.97
Accounts Receivable			
A01120 - ACCOUNTS RECEIVABLE			
A011201 - Accrued Interest	0.00	18,518.59	-18,518.59
Total A01120 - ACCOUNTS RECEIVABLE	0.00	18,518.59	-18,518.59
Total Accounts Receivable	0.00	18,518.59	-18,518.59
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
A01199 - Land Held for Resale			
99.1 - Land Develop - Infrastructure	25,048.00	0.00	25,048.00
99.2 - Land Develop - Lot Production	265,418.89	0.00	265,418.89
99.4 - Land Develop - Consultants	105,997.81	0.00	105,997.81
99.5 - Land Develop - Landscape	122,094.24	0.00	122,094.24
99.6 - Land Develop - Admin Land Dev	4,500.00	0.00	4,500.00
99.9 - Land Develop - Precinct 1 Bulk	1,185,995.65	0.00	1,185,995.65
Total A01199 - Land Held for Resale	1,709,054.59	0.00	1,709,054.59
Total Other Current Assets	1,710,084.59	1,030.00	1,709,054.59
Total Current Assets	14,670,539.99	14,851,715.96	-181,175.97
Fixed Assets			
A0151 - Land			
A01512 - At Cost			
E168010 - Land Acquisition 2009-10			
E168011 - Acquisition lot 807 Neerabup Rd	2,000,000.00	2,000,000.00	0.00
Total E168010 - Land Acquisition 2009-10	2,000,000.00	2,000,000.00	0.00
Total A01512 - At Cost	2,000,000.00	2,000,000.00	0.00

Tamala Park Regional Council

As of January 31, 2012

Balance Sheet

	Jan 31, 12	Jun 30, 11	\$ Change
Total A0151 - Land	2,000,000.00	2,000,000.00	0.00
A0152 - Buildings			
A01522 - At Cost			
E168520 - Additions 10-11			
E168513 - General Office Fitout	17,128.77	0.00	17,128.77
E168521 - Refurbishment works new office	79,420.00	0.00	79,420.00
Total E168520 - Additions 10-11	96,548.77	0.00	96,548.77
Total A01522 - At Cost	96,548.77	0.00	96,548.77
Total A0152 - Buildings	96,548.77	0.00	96,548.77
A0154 - Furniture & Equipment			
A01541 - Accumulated Depn - F&E	-20,119.00	-20,119.00	0.00
A01542 - At Cost			
E168530 - F&OEquip Additions 2010-11			
E168516 - Office Furniture CEO 2010/11	3,480.00	3,480.00	0.00
E168517 - Computer Equipment 2010/11	2,600.00	2,600.00	0.00
E168518 - Microwave Oven 2010/11	45.00	45.00	0.00
Total E168530 - F&OEquip Additions 2010-11	6,125.00	6,125.00	0.00
E168540 - F&OEquip Additions 2011-12			
E168519 - Phones 2011/12	859.00	0.00	859.00
Total E168540 - F&OEquip Additions 2011-12	859.00	0.00	859.00
A01542 - At Cost - Other	27,558.88	27,558.88	0.00
Total A01542 - At Cost	34,542.88	33,683.88	859.00
Total A0154 - Furniture & Equipment	14,423.88	13,564.88	859.00
Total Fixed Assets	2,110,972.65	2,013,564.88	97,407.77
TOTAL ASSETS	16,781,512.64	16,865,280.84	-83,768.20
LIABILITIES			
Current Liabilities			
Accounts Payable			
L01215 - SUNDRY CREDITORS	65,214.62	85,890.21	-20,675.59
Total Accounts Payable	65,214.62	85,890.21	-20,675.59
Other Current Liabilities			
2100 - Payroll Liabilities			
L2001 - PAYG Deductions	8,094.00	10,102.00	-2,008.00
L2002 - Superannuation Contributions	0.00	-50.94	50.94
2100 - Payroll Liabilities - Other	20.00	0.00	20.00

Tamala Park Regional Council

Balance Sheet

As of January 31, 2012

	Jan 31, 12	Jun 30, 11	\$ Change
Total 2100 - Payroll Liabilities	8,114.00	10,051.06	-1,937.06
2200 - Tax Payable	-6,934.01	-44,626.48	37,692.47
L0122 - Employee Entitlements			
L01225 - Annual Leave	39,882.19	39,882.19	0.00
Total L0122 - Employee Entitlements	39,882.19	39,882.19	0.00
L01229 - Prov for Audit Fees	9,350.00	9,350.00	0.00
Total Other Current Liabilities	50,412.18	14,656.77	35,755.41
Total Current Liabilities	115,626.80	100,546.98	15,079.82
Long Term Liabilities			
L01230 - Provision - Employee LSL	13,046.69	13,046.69	0.00
Total Long Term Liabilities	13,046.69	13,046.69	0.00
TOTAL LIABILITIES	128,673.49	113,593.67	15,079.82
NET ASSETS	16,652,839.15	16,751,687.17	-98,848.02
EQUITY			
3000 - Opening Bal Equity			
L019051 - TVP Dist Rates Equiv 07-11	-26,397.49	-26,397.49	0.00
L019052 - CP Dist Rates Equiv 07-11	-26,397.49	-26,397.49	0.00
L019053 - TC Dist Rates Equiv 07-11	-26,397.49	-26,397.49	0.00
L019054 - CJ Dist Rates Equiv 07-11	-52,794.96	-52,794.96	0.00
L019055 - CW Dist Rates Equiv 07-11	-52,794.96	-52,794.96	0.00
L019056 - TV Dist Rates Equiv 07-11	-26,397.49	-26,397.49	0.00
L019057 - CS Dist Rates Equiv 07-11	-105,589.93	-105,589.93	0.00
Total 3000 - Opening Bal Equity	-316,769.81	-316,769.81	0.00
3900 - *Retained Earnings	847,017.81	1,128,009.20	-280,991.39
L019001 - Town of Victoria Park			
L019101 - TVP Contributed Equity	1,354,610.60	1,354,610.60	0.00
Total L019001 - Town of Victoria Park	1,354,610.60	1,354,610.60	0.00
L019002 - City of Perth			
L019102 - CP Contributed Equity	1,354,610.60	1,354,610.60	0.00
Total L019002 - City of Perth	1,354,610.60	1,354,610.60	0.00
L019003 - Town of Cambridge			
L019103 - TC Contributed Equity	1,354,610.60	1,354,610.60	0.00
Total L019003 - Town of Cambridge	1,354,610.60	1,354,610.60	0.00
L019004 - City of Joondalup			
L019104 - CJ Contributed Equity	2,709,219.19	2,709,219.19	0.00
Total L019004 - City of Joondalup	2,709,219.19	2,709,219.19	0.00

Tamala Park Regional Council

Balance Sheet

As of January 31, 2012

	Jan 31, 12	Jun 30, 11	\$ Change
L019005 - City of Wanneroo			
L019105 - CW Contributed Equity	2,709,219.19	2,709,219.19	0.00
Total L019005 - City of Wanneroo	2,709,219.19	2,709,219.19	0.00
 L019006 - Town of Vincent			
L019106 - TV Contributed Equity	1,354,610.60	1,354,610.60	0.00
Total L019006 - Town of Vincent	1,354,610.60	1,354,610.60	0.00
 L019007 - City of Stirling			
L019107 - CS Contributed Equity	5,384,558.39	5,384,558.39	0.00
Total L019007 - City of Stirling	5,384,558.39	5,384,558.39	0.00
 Net Income	-98,848.02	-280,991.39	182,143.37
TOTAL EQUITY	16,652,839.15	16,751,687.17	-98,848.02

Tamala Park Regional Council
Profit & Loss Budget Performance
July 2011 through January 2012

Appendix B3 - Budget 2011

	Jul '11 - Jan 12	Budget	Annual Budget
Income			
I03 - GENERAL PURPOSE FUNDING			
I032 - Other GPF			
I032030 - Interest on Investment	416,152.33	124,620.00	207,700.00
Total I032 - Other GPF	416,152.33	124,620.00	207,700.00
Total I03 - GENERAL PURPOSE FUNDING	416,152.33	124,620.00	207,700.00
I14 - OTHER PROPERTY & SERVICES			
I145 - Administration			
I145010 - Reimbursements	1,889.82		
I145011 - Income Sale on Lots	0.00	0.00	1,894,752.00
Total I145 - Administration	1,889.82	0.00	1,894,752.00
Total I14 - OTHER PROPERTY & SERVICES	1,889.82	0.00	1,894,752.00
Total Income	418,042.15	124,620.00	2,102,452.00
Gross Profit	418,042.15	124,620.00	2,102,452.00
Expense			
6560 - Payroll Expenses	254.06		
E04 - GOVERNANCE.			
E041 - Membership			
E041005 - Chairman Allowance	6,500.00	6,000.00	6,000.00
E041010 - Deputy Chair Allowance	750.00	1,500.00	1,500.00
E041018 - Composite Allowance	42,000.00	91,000.00	91,000.00
E041020 - Conference Expenses	0.00	10,000.00	10,000.00
E041025 - Training	0.00		
E041030 - Other Costs	0.00	10,000.00	10,000.00
Total E041 - Membership	49,250.00	118,500.00	118,500.00
Total E04 - GOVERNANCE.	49,250.00	118,500.00	118,500.00
E14 - ADMINISTRATION			
E145 - Administration			
E145005 - Salaries - Basic Costs	188,188.58	302,400.00	480,000.00
E145007 - Salaries Occ. Superannuation	16,683.81	27,216.00	43,200.00
E145009 - Salaries WALGS Superannuation	0.00	1,981.00	3,144.00
E145011 - Advertising Staff Vacancies	2,435.80	0.00	10,000.00
E145015 - Insurance W/comp.	11,750.00	13,325.00	13,325.00
E145017 - Medical Exam. Costs	0.00	0.00	200.00
E145019 - Staff Training & Dev.	450.00	1,260.00	2,000.00
E145020 - Conference Expenses CEO	2,178.44	7,560.00	12,000.00
E145021 - Telephone - Staff Reimbursement	0.00	315.00	501.00
E145024 - Travel Expenses CEO	1,698.91	3,150.00	5,000.00
E145025 - Other Accom & Property Costs	4,890.58	9,450.00	15,000.00

Tamala Park Regional Council
Profit & Loss Budget Performance
July 2011 through January 2012

	Jul '11 - Jan 12	Budget	Annual Budget
E145027 · Advertising General	0.00	6,300.00	10,000.00
E145029 · Advertising Public/Statutory	2,691.22	3,780.00	6,000.00
E145031 · Graphics Consumables	0.00	3,150.00	5,000.00
E145033 · Photocopying	795.66	945.00	1,501.00
E145037 · Postage, Courier & Freight	386.83	315.00	501.00
E145039 · Printing	0.00	3,150.00	5,000.00
E145043 · Stationery	846.19	630.00	1,000.00
E145045 · Other Admin Expenses	5,410.60	3,150.00	5,000.00
E145047 · Office Telephones & Faxes	1,007.47	1,890.00	3,000.00
E145049 · Mobil Phones, Pages, Radios	0.00	1,260.00	2,000.00
E145053 · Bank Charges	309.90	315.00	501.00
E145055 · Credit Charges	0.00	63.00	101.00
E145057 · Audit Fees	8,500.00	15,000.00	15,000.00
E145059 · Membership Fees	2,250.00	7,550.00	7,550.00
E145061 · Legal Expenses (General)	11,773.60	31,500.00	50,000.00
E145069 · Valuation Fees	0.00	18,900.00	30,000.00
E145075 · Promotions	0.00	6,300.00	10,000.00
E145077 · Business Hospitality Expenses	1,961.90	6,300.00	10,000.00
E145082 · Lawyers	0.00	18,900.00	30,000.00
E145083 · Research	0.00	18,900.00	30,000.00
E145086 · Probity Auditor	2,412.00	6,000.00	20,000.00
E145087 · Computer Software Mtce	669.18	3,150.00	5,000.00
E145088 · Accounting Management	12,710.00	15,750.00	25,000.00
E145089 · Computer Software Purchase	0.00	3,000.00	10,000.00
E145091 · Computer Sundries	0.00	1,500.00	5,000.00
E145092 · Data Communication Links	0.00	1,260.00	2,000.00
E145093 · Internet Provider Costs	1,210.92	1,500.00	5,000.00
E145094 · Plant & Equipment Purchase Non-	0.00	300.00	1,000.00
E145095 · Furniture & Equipment Purchase	0.00	3,150.00	5,000.00
E145097 · Hire of Equipment	0.00	1,260.00	2,000.00
E145100 · Safety Clothes and Equipment	95.45	1,260.00	2,000.00
E145101 · Consumable Stores	199.23	315.00	501.00
E145103 · Newspapers & Periodicals	0.00	126.00	200.00
E145105 · Publications & Brochures	0.00	504.00	800.00
E145107 · Subscriptions	0.00	315.00	501.00
E145109 · Parking Expenses	31.55	315.00	501.00
E145111 · Plans	0.00	945.00	1,501.00
E145113 · Emergency Services	1,341.82	630.00	1,000.00
E145117 · Electricity	0.00	1,134.00	1,800.00
E145119 · Professional Indemnity	1,525.43	1,600.00	1,600.00
E145121 · Insurance - Public Liability	2,048.00	2,300.00	2,300.00
E145123 · Insurance - Property (ISR)	899.70	2,500.00	2,500.00
E145126 · Insurance - Personal Accident	3,885.00	1,000.00	1,000.00
E145127 · Insurance - Other	75.00		
E145222 · Depreciation Furniture_office E	0.00	2,835.00	4,501.00
Total E145 · Administration	291,312.77	567,604.00	907,229.00
Total E14 · ADMINISTRATION	291,312.77	567,604.00	907,229.00

Tamala Park Regional Council
Profit & Loss Budget Performance
July 2011 through January 2012

	Jul '11 - Jan 12	Budget	Annual Budget
E24 · CONSULTANT EXPENSE			
E145079 · Consultancy			
E145400 · Structure Planning			
E145401 · Direct Component	17,826.31	22,800.00	40,000.00
E145402 · Variation SP Options	0.00	0.00	0.00
E145403 · Aerial Perspective Diagrams	0.00	0.00	0.00
E145405 · TPG Syrinx Component	0.00	5,700.00	10,000.00
E145409 · Traffic consultant	9,550.00	5,700.00	10,000.00
E145410 · Economic Component	0.00	2,850.00	5,000.00
E145413 · Structure Plan Modification	0.00	5,700.00	10,000.00
Total E145400 · Structure Planning	27,376.31	42,750.00	75,000.00
E145430 · Other Struct_PI Consultancies			
E145435 · Local Water Mgmnt Strategy	0.00	0.00	0.00
E145437 · Landscaping & Env Detail Plan	0.00	0.00	0.00
Total E145430 · Other Struct_PI Consultancies	0.00	0.00	0.00
E145440 · Env Innovation Consultancies			
E145441 · Sustainability Assessment Syst	0.00	22,800.00	40,000.00
E145443 · Hydrology Mgmnt & Reuse	0.00	0.00	0.00
E145444 · Energy Generation-Application	0.00	11,400.00	20,000.00
E145445 · Communication Systems	0.00	0.00	0.00
E145446 · MRC landfill Future Use/Integra	0.00	0.00	0.00
E145447 · Graceful Sun Moth Survey	2,470.04	5,700.00	10,000.00
E145448 · EPBC Act Management	24,623.20	28,500.00	50,000.00
Total E145440 · Env Innovation Consultancies	27,093.24	68,400.00	120,000.00
E145450 · Admin-Operational Consultancies			
E145451 · GST management	0.00	11,400.00	20,000.00
E145452 · Recruitment_Human Resources	0.00	5,700.00	10,000.00
E145453 · GST Margin Scheme Consultancy	6,000.00	100,000.00	100,000.00
Total E145450 · Admin-Operational Consultancies	6,000.00	117,100.00	130,000.00
E145079 · Consultancy - Other	0.00	0.00	0.00
Total E145079 · Consultancy	60,469.55	228,250.00	325,000.00
Total E24 · CONSULTANT EXPENSE	60,469.55	228,250.00	325,000.00
E34 · PROPERTY DEVELOPMENT- SERVICES			
E345 · Property Admin & Approvals			
E145041 · Signage/Decals	0.00	2,850.00	5,000.00
E145042 · Branding/Marketing	1,455.97	11,400.00	20,000.00
E145063 · Conveyancing Expenses	0.00	0.00	0.00
E145065 · Surveyors Fees	0.00	0.00	0.00
E145067 · Title Searches	0.00	0.00	0.00
E145070 · Preliminary Engineering Design	0.00	0.00	0.00
E145072 · Subdivision Design - Stage 1	19,675.96	0.00	0.00

Tamala Park Regional Council
Profit & Loss Budget Performance
July 2011 through January 2012

	Jul '11 - Jan 12	Budget	Annual Budget
E145074 · Environmental Management Plans	98.75	0.00	0.00
Total E345 · Property Admin & Approvals	21,230.68	14,250.00	25,000.00
 E346 · Mtce Services - Land			
E145204 · Fences/Walls	0.00	2,850.00	5,000.00
E145206 · Mtce Services - Land - Other	0.00	2,850.00	5,000.00
E145216 · Direct Selling Expenses	0.00	0.00	250,316.00
E145218 · Sales and Marketing	94,373.11	617,919.00	1,000,000.00
Total E346 · Mtce Services - Land	94,373.11	623,619.00	1,260,316.00
 Total E34 · PROPERTY DEVELOPMENT- SERVICES	115,603.79	637,869.00	1,285,316.00
 Total Expense	516,890.17	1,552,223.00	2,636,045.00
 Net Income	-98,848.02	-1,427,603.00	-533,593.00

APPENDIX ITEM 9.3

Tamala Park Regional Council

Approved by Council 11/12/2011

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Cheque Detail December 2011

Num	Date	Name	Description	Paid Amount
CH-200235	15/12/2011	City of Stirling	E145025 - Other Accom & Property Costs - Rental MR2 & 3 SCC December 2011	
December2011	15/12/2011		E145025 - Other Accom & Property Costs - Rental MR2 & 3 SCC December 2011	-910.76
		Australian Taxation Office	Non-Cap. Acq. - Inc GST	-91.08
				<hr/>
				-1,001.84

Tamala Park Regional Council
Cheque Detail
January 2012

Num	Date	Name	Description	Paid Amount
CH-200236	30/01/2012	Docushred		
Inv 32575	30/01/2012		E145045 - Other Admin Expenses - Confidential document destruction bin	-65.00
		Australian Taxation Office	Non-Cap. Acq. - Inc GST	-6.50
				<u>-71.50</u>

Tamala Park Regional Council

Summary Payment List

December 2011

Date	Num	Name	Description	Amount
01/12/2011	ET-1113	Employee Costs	Wages for period 17/11/11 to 30/11/11	-7,265.23
01/12/2011	ET-1109	WALGSP	KJ superannuation for period 17/11/11 to 30/11/11	-137.59
01/12/2011	ET-1110	National Australia Bank	TA 9% super for period 17/11/11 to 30/11/11	-1,020.51
01/12/2011	ET-1111	National Australia Bank	TA SS super for period 17/11/11 to 30/11/11	-1,424.57
01/12/2011	ET-1094	Active Sustainability	Sustainability Initiatives Plan - Stage 1 Review and recommendations (inv 2 of 3)	-12,056.00
01/12/2011	ET-1096	All Flags Signs & Banners	Digital Printed banner skins x 2	-10,175.00
01/12/2011	ET-1095	Cossill & Webley	Consulting engineering services for October 2011	-49,163.13
01/12/2011	ET-1097	Dominic Carbone & Associates	Consultancy services (amend & PDF 2010/11 financial statements)	-181.50
01/12/2011	ET-1098	Interiors Unleashed	GST component of carpet (invoice 904) - paid 17/11/11, omitted by supplier	-472.00
01/12/2011	ET-1099	Loaded	Satterley website updates; creation of Catalina web pages	-1,650.00
01/12/2011	ET-1100	Mackay Urban Design	Catalina Central Precinct Preparation of Design Guidelines	-9,130.00
01/12/2011	ET-1101	Macri Partners	Audit for year ended 30 June 2011	-7,150.00
01/12/2011	ET-1102	Marketforce	Invoices 1895 & 1894	-3,316.27
01/12/2011	ET-1103	McMullen Nolan Surveyors	Consultants - Stage 1 Miscellaneous surveys	-12,793.00
01/12/2011	ET-1104	Optimum Media Decisions	Invoices 502; 5331; 538; 5546 & 5547	-10,434.01
01/12/2011	ET-1105	R J Vincent & Co	Precinct 1 Bulk Earthworks - Certificate Number 1	-359,866.43
01/12/2011	ET-1106	Telstra	TA mobile service charges & call charges to 13/12/11	-71.28
01/12/2011	ET-1107	WALGA	Invoices I3010484 & I3010485	-1,627.88
01/12/2011	ET-1108	Wings Photographics	Flight fee, photography and images	-460.00
01/12/2011	CH-200239	Westpac Bank	Bank Fees December 2011 Cheque AC	-23.75
14/12/2011	CH-200240	Westpac Bank	Payment CEO & EA credit cards December 2011	-64.10
15/12/2011	ET-1126	Employee Costs	Wages for period 1/12/11 to 14/12/11	-7,838.91
15/12/2011	ET-1121	WALGSP	KJ superannuation for period 1/12/11 to 14/12/11	-194.80
15/12/2011	ET-1122	National Australia Bank	TA SS super for period 1/12/11 to 14/12/11	-1,424.57
15/12/2011	ET-1123	National Australia Bank	TA 9% superannuation for period 1/12/11 to 14/12/11	-969.57
15/12/2011	ET-1124	Australian Taxation Office	IAS payment November 2011	-7,224.00
15/12/2011	ET-1114	Amcom	ADSL Direct December 2011	-79.00
15/12/2011	ET-1115	Dalcon Construction Pty Ltd	Refurbishment Works New Office - Progress Claim No 1	-42,161.90
15/12/2011	ET-1116	Haines Norton	BAS preparation & Nov/Dec 2011	-1,980.00
15/12/2011	ET-1117	T Arias	Mileage claim & reimbursements	-1,068.63
15/12/2011	ET-1118	Telstra	TPRC landline rental & equipment to 27/11/11	-116.69
15/12/2011	ET-1119	Urban Design Institute of Australia	Registration UDIA 2011 Xmas Party 14/12/11	-105.00
15/12/2011	CH-200235	City of Stirling	E145025 - Other Accom & Property Costs - Rental MR2 & 3 SCC December 2011	-1,001.84
15/12/2011	ET-1120	R J Vincent & Co	Precinct 1 Bulk Earthworks - Certificate No 2	-794,108.98
19/12/2011	ET-1129	Artsource (The Artists Foundation of WA)	Milestone agreement 50% of fee; milestone draft 25% of fee	-4,950.00
19/12/2011	ET-1130	EPCAD	Invoices 11/5301; 5273 & 5242	-20,677.66
19/12/2011	ET-1131	hyd20 Hydrology	Urban Water Mgmt Plan (agency approval)	-580.80
19/12/2011	ET-1132	Imagesource	A0 map boards	-412.50
19/12/2011	ET-1133	Mackay Urban Design	Preparation of Design Guidelines	-220.00
19/12/2011	ET-1134	Marketforce	Invoices 2661; 2659; 2319; 2318; 2317; 2316; 2315 & 2314	-17,209.55
19/12/2011	ET-1135	McMullen Nolan Surveyors	Invoices 62733; 62734 & 62069	-10,279.50
19/12/2011	ET-1136	Signs & Lines	4 signs (12 legs) for Catalina Estate	-506.44
19/12/2011	ET-1137	Strategen	Conservation Area Mgmt Plan prof services to 26.8.11	-11,115.50
19/12/2011	ET-1138	Tree Watering Services	Watering grass trees as directed 2 x weekly	-3,150.00
19/12/2011	ET-1139	Western Irrigation	Catalina Stage 1 Production Bore	-55,396.00

Tamala Park Regional Council Summary Payment List

December 2011

19/12/2011	1	ANZ	Bank Fee - Electronic Transfer of principal \$1,023,439.04 to Westpac Maxi AC	-28.00
23/12/2011	4	ANZ	Bank Fee ANZ Negotiator Account Dec 2011	-15.00
29/12/2011	ET-1146	Employee Costs	Wages for period 15/12/11 to 28/12/11	-9,829.71
29/12/2011	ET-1143	WALGSP	KJ superannuation for period 15/12/11 to 28/12/11	-142.34
29/12/2011	ET-1144	National Australia Bank	TA Salary Sacrifice Superannuation for period 15/12/11 to 28/12/11	-1,424.57
29/12/2011	ET-1145	National Australia Bank	TA 9% superannuation for period 15/12/11 to 28/12/11	-969.57
29/12/2011	ET-1140	Neverfail	2 x spring water + 12 month rental	-144.80
29/12/2011	ET-1141	Telstra	TA mobile usage to 13/12/11 & service charges to 13/1/12	-56.09
29/12/2011	ET-1142	WALGA	WALGA Invoice I3011316	-367.33
29/12/2011	Debit	Amcom	ADSL direct 1/2/12-1/3/12	-79.00
29/12/2011	Debit	McLeods Barristers & Solicitors	Review of contract documentation for Catalina	-1,164.24
29/12/2011	Debit	Officeworks	A4 paper; Canon printer ink; dividers; binding covers; ID card holders & cords	-274.75
29/12/2011	Debit	Stantons International	Provision of probity advisory services for December 2011	-1,128.60
				<u><u>-1,486,878.09</u></u>

Tamala Park Regional Council

Summary Payment List

January 2012

Date	Num	Name	Description	Amount
03/01/2012	CH-200237	Westpac Bank	Bank fees cheque account January 2012	-33.00
12/01/2012	ET-1151	Employee Costs	Wages 29/12/11 to 11/1/12	-8,115.95
12/01/2012	ET-1148	WALGSP	KJ superannuation 9% 29/12/11 to 11/1/12	-142.34
12/01/2012	ET-1149	National Australia Bank	TA superannuation 9% 29/12/11 to 11/1/12	-969.57
12/01/2012	ET-1150	National Australia Bank	TA SS superannuation 29/12/11 to 11/1/12	-1,424.57
13/01/2012	CH-200238	Westpac Bank	Payment CEO & EA credit cards Jan 2012	-195.55
16/01/2012	Debit	Dalcon Construction Pty Ltd	Progress Claim No 2	-45,200.10
23/01/2012	CH-200244	WALGSP	KJ 9% superannuation for period 12/1/12 to 25/1/12	-142.34
23/01/2012	CH-200245	National Australia Bank	TA 9% superannuation for period 12/1/12 to 25/1/12	-969.57
23/01/2012	CH-200246	National Australia Bank	TA SS superannuation for period 12/1/12 to 25/1/12	-1,424.57
23/01/2012	CH-200247	Amp	WB 9% superannuation for period 16/1/12 to 25/1/12	-254.06
26/01/2012	ET-1167	Employee Costs	Wages for period 12/1/12 to 25/1/12	-9,288.97
26/01/2012	ET-1153	Chappell Lambert Everett	General Planning & LSP Review 1 August to 30 September 2011	-21,643.56
26/01/2012	ET-1154	Ernst & Young	GST Management - Professional services to period 9/12/11	-6,600.00
26/01/2012	ET-1155	Haines Norton	Accounting service fee January 2012	-825.00
26/01/2012	ET-1156	hyd20 Hydrology	Urban Water Mgmt Plan	-2,851.20
26/01/2012	ET-1157	Imagesource	3 kinds of A4 prints x 300 + 1 kind of A3 print 300 each	-753.50
26/01/2012	ET-1158	Mackay Urban Design	Prep of Design Guidelines (meeting with COW staff with CLE)	-220.00
26/01/2012	ET-1159	Marketforce	Marketforce invoices 2317; 2910 & 2911	-2,315.46
26/01/2012	ET-1160	McMullen Nolan Surveyors	MMN invoices 62879; 62880; 62882 and 62881	-5,632.00
26/01/2012	ET-1161	Officeworks	Stationery	-116.99
26/01/2012	ET-1162	Strategen	Catalina Conservation Area Mgmt Plan Professional services	-108.63
26/01/2012	ET-1163	Sumo Group Pty Ltd	Catalina Integrations	-1,980.00
26/01/2012	ET-1164	Telstra	TA mobile and TPRC office landline invoices	-172.36
26/01/2012	ET-1165	Uloth & Associates	TP Structure Plan Additional Work	-1,864.50
26/01/2012	ET-1166	WALGA	Advertising Mgmt Committee Mtgs 2012	-434.47
27/01/2012	5	ANZ	Bank Fee ANZ Negotiator Account Jan 2012	-15.00
30/01/2012	CH-200236	Docushred	Confidential document destruction bin	-71.50
				-113,764.76

APPENDIX ITEM 9.4

TAMALA PARK - CATALINA

2012 ANNUAL PLAN

BACKGROUND

The Satterley Property Group (SPG) was appointed in June 2010 as Project Manager and Selling Agent by the Tamala Park Regional Council (TPRC). The approved Key Performance Indicators (KPIs) require the preparation of an Annual Plan by March of each year.

Following is the Annual Plan for 2012.

ACTIONS TO DATE

Since the 2011 Annual Plan the following has been achieved:

- Appointment of the following consultants to the existing project team:
 - ❑ DTZ – Licensed Valuer
 - ❑ Culshaw Miller – Covenants
 - ❑ Artsource – Public Art Strategy
 - ❑ Supreme Settlements – Settlement Agent
 - ❑ SPG appointed Community Development Manager
- Western Australian Planning Commission (WAPC) approval of the Local Structure Plan (LSP) subject to modification.
- WAPC approval of the design of the first subdivision application area in Village 1 (273 lots) east of Marmion Avenue.
- Award of contract for Stage 1 Civil Works and Neerabup Road upgrade.
- Approval by TPRC of the Overall Strategic Marketing Plan. Over 1,300 registrations of interest on website.
- Approval by TPRC of the 2011 Marketing Plan.
- Approval by TPRC of the project name Catalina, with names for each precinct as follows:
 - Catalina Beach – beachfront precinct west of Marmion Avenue;
 - Catalina Central – between Marmion Avenue and Connolly Drive; and
 - Catalina Gardens – adjacent to the Clarkson Rail Station precinct east of Connolly Drive.
- Approval by TPRC of the tender procedure for Display Home Village lots.
- Approval by TPRC of the tender procedure for Medium Density (Cottage) lots.
- Approval by TPRC of the Sales Procedure for Private Purchaser lots.
- Approval by TPRC of the three year project cashflow for FYE 2011, 2012 & 2014 (currently updating).
- Approval by TPRC of the Whole of Project cashflow.
- Receipt of Commonwealth Environmental approval under the EPBC Act.
- Approval by TPRC of lot prices for Display Village lots. 24 Private lots for sale.
- Allocation of 24 lots to builders for Display Village.
- Preparation of sales contract documents for private purchase lots and Display Village lots.
- Launch of marketing with public information days at Joondalup Library and Mindarie Primary School.
- Establishment of Catalina website.

KEY PRIORITIES 2012

The key priorities to be undertaken by SPG for 2012 involve:

- Advancing planning and development approvals for Catalina Central Precinct and Catalina Beach Precinct structure plan.
- Completing civil works and landscaping for Stages 1-3 and detailed design for Stages 4-6.
- Finalise strategies for affordable housing and demonstration housing.
- Sales and settlement of lots from Stages 1, 2 & 3.
- Review project cashflow.

STRATEGIES AND ACTIONS 2012

The following strategies and actions are to be undertaken by SPG in 2012. These reflect TPRC objectives as discussed with the CEO and approved KPIs:

Planning

- Finalise modifications to part 3 appendix of LSP as required by WAPC.
- Revise approved LSP to address location of primary school and commercial zoned land.
- Lodge application to lift urban deferred for area within reduced landfill buffer setback.
- Prepare concept subdivision design for balance of Catalina Central and Catalina Beach.
- Prepare a detailed design and lodge a subdivision application for the second village at Catalina Central of approximately 300 lots.
- Prepare a detailed design and lodge a subdivision application for the first village at Catalina Beach of approximately 150 lots.

Civil Construction

- Complete construction of Neerabup Road upgrade at Key Largo intersection.
- Complete construction of Stage 1 civil works.
- Award civil works contract for Stage 2 in January 2012. (38 lots)
- Award civil works contract for Stage 3 in March 2012. (43 lots)
- Award Marmion Ave/Greenlink intersection contract June 2012.
- Complete construction Marmion Ave/Greenlink intersection and landscaping.
- Complete detailed civil design for Stages 4, 5 & 6 lots.
- Complete landscape works to POS areas Stage 1 and Stage 4.
- Complete landscape works to northern Biodiversity Conservation Area.
- Prepare and lodge application for Development Approval for bulk earthworks in Catalina Beach.

Built Form

- Commence construction of homes in Display Village August 2012.
- Development of special sites - enter into arrangements with builders.)
- Affordable Housing – complete strategies.
- Demonstration Housing – initiate construction.

Marketing and Sales

- Catalina Brand – establish further brand and positioning within the marketplace.
- Innovative Residence/House - develop arrangements.
- Medium Density Lots (Stage 3) complete allocation to builders. Achieved in February 2012.
- Achieve sales rate in accordance with approved cashflow.
- Maintain sales and marketing campaign over 2012.
- Initiate program under approved Community Development Plan.

Financial

- Prepare project cashflow budget by March 2011. (Well under spent on marketing budget).
- Stage 1, 2 & 3 settle all sold lots.
- Monitor all expenditure and revenue against approved budget.

Sustainability Initiatives

- SPG to continue to implement the Sustainability Initiatives Strategy which has been agreed with TPRC for the Catalina project.
- Details of a third pipe water supply to the project will be finalised with the Water Corporation.
- Waste management criteria is to be finalised and implemented via construction and builder contracts.
- Assess the viability of options for a Local Area Transit system and present to the TPRC.

APPENDIX ITEM 9.5



JANUARY 2012

**TAMALA PARK – CATALINA
KEY PERFORMANCE INDICATORS
SATTERLEY PROPERTY GROUP
YEARS 1 - 3**

The following schedule highlights the Key Performance Indicators that will be used to assess the Satterley Property Group in their role as Project Manager appointed by the Tamala Park Regional Council, pursuant to the Development Management Agreement (17 August 2010).

Satterley Property Group's performance will be measured against successfully achieving or partially achieving a minimum of 80% of the following targets.

Prevailing residential market conditions and forces outside of the control of the Project Manager should be taken into consideration when assessing their performance.

In reviewing all objectives, this assessment provides for the items that have been **ACHIEVED IN 2011**, or items that have been **NOT ACHIEVED IN 2011**, also for items that are KPI's that require **ONGOING WORK IN 2012** or throughout the lifetime of the project

TPRC OBJECTIVES

Strategic Objective	Action	SPG Comments	TPRC Comment
LIFESTYLE AND HOUSING CHOICE	Creation of diverse range of dwelling types inclusive of Traditional (500m ²), Garden (450m ²), Cottage (360m ²) and Terrace lots (220m ²)	<u>ONGOING</u> The subdivision application area for the first village includes these lot types. The subdivision application area for the second village is to include these lot types	Agreed ACHIEVED for 2011 & ONGOING
	Establish partnerships with key builders for the demonstration and delivery of turnkey housing products	<u>ONGOING</u> This KPI requires delivery of turnkey housing, as the project is in the initial stages of development the delivery of housing is not achievable in 2011. However substantial work has been undertaken to establish key builder relationship including the successful placement of all display lots in the proposed display village with major home builders. Tender procedures established for	Agreed ACHIEVED for 2011 & ONGOING



		<p>allocation of display homes and medium density cottage product.</p> <p>Discussion on cottage lot housing commenced with 5 different top ten builders.</p> <p>Allocation of lots for medium density cottage product to be completed in first quarter ie. February/March 2012.</p>	
EFFECTIVE USE OF LAND AND INFRASTRUCTURE	Staging of services via existing infrastructure	<p><u>ONGOING</u></p> <p>Civil design for Stage 1-4 & 6 utilises access to existing infrastructure to the north in Clarkson.</p> <p>Planning to be undertaken to access sewer infrastructure to the south in Tamala Park. Detailed design required for CBA of preferred location.</p>	<p>Agreed</p> <p>ACHIEVED for 2011 & ONGOING</p>
	Use of up to date services including delivery of fibre-optic broadband technology and alternative water supply	<p><u>ONGOING</u></p> <p>The project will be using fibre optic broadband technology. As the project is in the initial stages of development, the service is not currently available at the site; however it is in the early stages of design and implementation.</p> <p>Both private and public service providers have provided pricing for the installation of fibre optic telecommunication services to the site, TPRC have elected to use the services provided by NBN Co. And are in possession of a contract to execute that will enable the commencement of design.</p> <p>An alternative water supply is being investigated for use on the project. The Water Corporation have been approached to provide regulatory sign off on a design for the supply. TPRC approved the expenditure on the provision of a third pipe in November 2011. Further work is required to prove up supply availability and ultimate ownership of any network.</p>	<p>Agreed</p> <p>ACHIEVED for 2011 & ONGOING</p>



EFFECTIVE USE OF LAND AND INFRASTRUCTURE	Investigation into viability of local area transit system linking local schools, rail station and shops	<p><u>ONGOING</u></p> <p>Stage 1-6 subdivision design approval incorporated PTA requirements for local area transport.</p> <p>Planning for next village to consider links for transport system, viability of LATS needs to undergo Cost Benefit Analysis.</p>	<p>Agree</p> <p>KPI recommended to be amended to require completion by June 2012</p>
	Creation of identifiable precincts within project area via landscaping and streetscape design	<p><u>ONGOING</u></p> <p>Identifiable precincts (Beach, Central and Gardens) created for Catalina. Master planning for balance of project beyond stages 1-6 is required to complete the identification and positioning of the precincts.</p> <p>As landscaping is in the design stages of development, the actual streetscapes are not able to be created yet. Landscape concepts based on LMP for stages 1-6 to be implemented for Stage 1. Plans currently in design development.</p>	<p>Agreed</p> <p>ACHIEVED for 2011 & ONGOING</p>
LONG TERM HEALTH OF THE ENVIRONMENT	Protection of significant landforms, and vegetation consistent with EMP	<p><u>ONGOING</u></p> <p>The approved subdivision application area for the first village consistent with this objective.</p> <p>Transplanting and protection of a substantial number of grass trees for inclusion in the landscaping of the estate has been achieved</p> <p>Planning for second village to address protection of significant landforms and vegetation consistent with EMP.</p>	<p>Agreed</p> <p>ACHIEVED for 2011 & ONGOING</p>
	Protection of significant conservation areas	<p><u>ONGOING</u></p> <p>Conservation Area Management Plan prepared for Biodiversity Conservation Area</p> <p>Significant vegetation protected by fencing during bulk earthworks.</p> <p>Biodiversity Conservation Area (North) to be submitted for approval.</p> <p>Significant vegetation protected by fencing during bulk earthworks</p>	<p>Agreed</p> <p>ACHIEVED for 2011 & ONGOING</p>



LONG TERM HEALTH OF THE ENVIRONMENT	Minimise ecological and carbon impact by embracing initiatives in water sensitive urban design, energy efficiency, recycling accessibility, planning and building design in accordance with targets set in Sustainability Initiatives Plan	<p><u>ONGOING</u></p> <p>Sustainability Initiatives Plan approved by TPRC.</p> <p>Building design guidelines approved by TPRC.</p> <p>Building, Water, Energy and Recycling initiatives incorporated in sale documentation.</p> <p>Building, Water, Energy and Recycling initiatives proposed to be implemented with Stage 1.</p>	<p>Agreed</p> <p>ACHIEVED for 2011 & ONGOING</p>
LONG TERM HEALTH OF THE SOCIAL AND CULTURAL ENVIRONMENT	Early delivery of community facilities and services such as Community Nursing, Playgroup and Resident's Association.	<p><u>ONGOING</u></p> <p>There will be no residents living in Catalina until 2013 therefore the implementation of this KPI is not required at this time.</p> <p>Community Development Plan approved by TPRC.</p> <p>Actual facilities will require time and maturity in project to develop and residents to take up permanent living in approximately two years time.</p> <p>Appointment of Community Development consultant approved by TPRC</p> <p>Commenced preparation and review for recommendation of community development initiatives including timing</p>	<p>Agreed</p> <p>ONGOING</p>
	Early delivery of Tamala Parkway green link to beach for pedestrian and vehicles	<p><u>ONGOING</u></p> <p>Stage 2 incorporates construction of first section of Greenlink.</p> <p>This item is subject to cashflow availability and future planning of the balance of the project.</p> <p>Planning to address design for extension of Greenlink west of Marmion Ave and east of Stage 2</p>	<p>Agreed</p> <p>ONGOING</p>



LONG TERM HEALTH OF THE SOCIAL AND CULTURAL ENVIRONMENT	Engage local community in planning and management of local bushland	<p><u>ONGOING</u></p> <p>No residents will occupy the Catalina estate until 2013; accordingly it is not possible to engage with local community for the ongoing management of local bushland until that time.</p> <p>Commence implementation through community development plan</p>	<p>Agreed</p> <p>ONGOING</p>
	Early establishment of local community groups and resident's association	<p><u>ONGOING</u></p> <p>No residents will occupy the Catalina estate until 2013 accordingly this KPI is not able to be achieved at this time</p> <p>Commence implementation through community development plan</p>	<p>Agreed</p> <p>ONGOING</p>
	Early creation of Public Art opportunities	<p><u>ONGOING</u></p> <p>As the project is in the early stages of development, it is too early for the implementation Public Art.</p> <p>A public art strategy document has been submitted for TPRC approval, Public Art will be incorporated within the landscape works as the project is developed.</p>	<p>Agreed</p> <p>ONGOING</p>
LONG TERM ECONOMIC HEALTH	Foster and support economic activity and local job creation.	<p><u>ONGOING</u></p> <p>Local contractor used for bulk earthworks and civil works</p> <p>Subdivision approval includes opportunity for mixed use development.</p> <p>Local builders to construct display village.</p> <p>Detailed planning to consider location of local commercial centre.</p>	<p>Agreed</p> <p>ONGOING</p>



LONG TERM ECONOMIC HEALTH	Foster and support establishment of Activity Centre in Phase 1 by June 2013.	<p><u>ONGOING</u></p> <p>Approved LSP includes provision for local activity centres.</p> <p>Detailed planning to consider location of local commercial centre.</p>	<p>Agreed</p> <p>ONGOING</p>
PEOPLE AND GOVERNMENT	Positive engagement with City of Wanneroo, WAPC, Dept of Planning and all other key stakeholders, including EPA and EPBC requirements by SEWPAC in Canberra	<p><u>ONGOING</u></p> <p>SPG liaised regularly with stakeholders in a positive and collaborative manner on matters such as LSP, EPBC Conditions, Subdivision Conditions, Design Guidelines, Detailed Area Plans, Development Approvals and Management Plans.</p> <p>SPG to continue engagement as part of general planning design and approval process.</p>	<p>Agreed</p> <p>ACHIEVED for 2011 & ONGOING</p>
GENERAL	Deliver a high quality master planned community. Develop project as a market leader.	<p><u>ONGOING</u></p> <p>As the project is in the early stages of development, the delivery of a high quality master planned community is yet to occur.</p> <p>Stage 1 design incorporates these principles. The project positioning has been vital to establish Catalina as a leading opportunity in an infill location with excellent beach access and surrounding social facilities. The high value editorial exposure achieved at no cost to the project and the ongoing strength of the Satterley brand have assisted in attracting 1,326 registrations of interest to purchase at the project. The planning and design work will deliver a project that will be a market leader, the ongoing marketing exposure and positioning will ensure that Catalina is regarded as a market leading project.</p>	<p>Agreed</p> <p>ONGOING</p>



APPROVALS AND DEVELOPMENT

Strategic Objective	Action	SPG Comments	TPRC Comment
PLANNING	LSP - Review and re-lodge for statutory approvals by June 2011	ONGOING LSP amendments may be required as the detailed planning and design is progressed throughout the life of the project. SPG to continue to monitor any requirement for LSP amendments and submit as required to meet the project program. SPG to maintain close working relationship with CoW so that the impact of LSP amendments on program is minimised.	Agreed ACHIEVED for 2011 & ONGOING
	Subdivision application lodged by February 2011	ACHIEVED Subdivision application lodged 18 February 2011. Subdivision approval received 8 September 2011	Agreed KPI ACHIEVED and recommended to be deleted for 2012 reporting period
ENVIRONMENTAL	Secure Commonwealth Environmental approval by May 2011	NOT ACHIEVED Draft conditions of approval received May 2011 and final EPBC approval received 10 August 2011 due to ongoing negotiations in control of the CEO of TPRC.	Agreed KPI ACHIEVED and recommended to be deleted for 2012 reporting period
ENGINEERING	Complete design for Stage 1 by May 2011	ACHIEVED Civil design for Stage 1 completed 19 May 2011.	Agreed KPI ACHIEVED and recommended to be deleted for 2012 reporting period
	Commencement of construction by June 2011 subject to WAPC approvals	ACHIEVED This KPI was subject to WAPC approval which was granted on 8 Sept 2011 which is after the June 2011 specified date. Accordingly construction commenced at the earliest possible time after WAPC approval (within 5 days) Preconstruction works commenced 30 August 2011 and bulk earthworks commenced 13 September 2011.	Disagree Construction not commenced until September 2011. KPI NOT ACHIEVED recommended to be deleted for 2012 reporting period.



ENGINEERING	Titles for Stage 1 by 28 February 2012	<p>ONGOING As WAPC approval was not received until September 2011 the delivery of titles was forecast for May 2012 and approved by the TPRC in the project cashflow/budget.</p> <p>It is recommended this KPI be amended to May 2012.</p>	<p>Agreed</p> <p>KPI recommended to be amended to May 2012</p>
	Managing the approval to the lodgement of Subdivision Applications with the Western Australian Planning Commission.	<p>ACHIEVED Subdivision application lodged 18 February 2011. Subdivision approval received 8 September 2011</p> <p>ONGOING New subdivision application to be prepared for second phase of project in accordance with instructions from CEO TPRC.</p>	<p>Agreed</p> <p>ACHIEVED for 2011 & ONGOING</p>
	Settlements to occur within 60 days of issue titles.	<p>ONGOING</p> <p>Initial sales will not occur until 2012; therefore this KPI has not been relevant to date. To ensure future compliance with this KPI, 60 day settlement period incorporated in to sales contract.</p>	<p>Agreed</p> <p>ONGOING</p>
	Procure all Local, State and Federal statutory approvals in accordance with agreed Project Program.	<p>ONGOING Detail of approvals recorded in above KPI measures.</p> <p>Refer to above.</p>	<p>Disagree</p> <p>SEWPC & WAPC approvals not obtained in accordance with project program.</p> <p>KPI NOT ACHIEVED for 2011 but ONGOING</p>
	Ensure timely and on budget delivery of project stages.	<p>ONGOING Refer to detail above; first stages will be delivered in 2012.</p>	<p>Agreed</p> <p>ACHIEVED for 2011 & ONGOING</p>
	Ensure high quality of presentation of project at all times.	<p>ONGOING</p> <p>Signage, site control and security of site well presented throughout 2011, including contractor management and compound.</p> <p>The estate presentation is in the design phase, with high quality presentation implementation to occur during 2012, in accordance with approved budget and in accordance with instructions from CEO TPRC</p>	<p>Agreed</p> <p>ACHIEVED for 2011 & ONGOING</p>



STRATEGY AND PLANNING

Strategic Objective	Action	SPG Comments	TPRC Comment
Strategic Plan	Preparation of Project Annual Plan by March 2011.	ACHIEVED The Project Annual Plan for 2011 was lodged March 2010.	Agreed KPI ACHIEVED and recommended to be amended to March 2012
	Proactive in developing Project's strategy, plans or concepts.	ONGOING Strategy plans prepared for Display Home, Medium Density Allocation, Lots Sale and Release, Public Sale, Sustainability Initiatives and Marketing.	Agreed ACHIEVED for 2011 & ONGOING
Environmental	Prepare Environmental Management Plan by January 2011	ACHIEVED The EMP was lodged Jan 2011.	KPI previously ACHIEVED IN 2010 reporting period and considered irrelevant to 2011 reporting period Recommended to be deleted for 2012 reporting period
Landscape	Prepare Landscape Masterplan by June 2011	ONGOING The LMP for stages 1-6 was prepared and presented in October 2011. A full master plan for the project requires the preparation of a road and lot layout by the planning consultants. The lot layout for the remainder of the project is due to commence in early 2012. A landscape masterplan that incorporates the landscape requirements included in the Structure plan shall be incorporated into the master plan.	Disagree KPI requires Landscape Masterplan KPI NOT ACHIEVED and recommended to be amended to June 2012
Sustainability	Prepare Sustainability Initiatives Plan by June 2011	ACHIEVED The preparation of SIP was completed March 2011 and the review by the sustainability consultant completed November 2011. Significant review by the CEO of TPRC and also the Councillors was required to resolve the final format of the SIP.	Agreed KPI ACHIEVED and recommended to be deleted for 2012 reporting period



Community	Prepare Community Development Plan by June 2011	<u>ACHIEVED</u> The CDP was lodged as part of the LSP <u>ONGOING</u> Implement CD plan in accordance with instructions from CEO TPRC	Agreed KPI ACHIEVED in 2010 and recommended to be deleted for the 2012 reporting period
Public Art	Prepare Public Art Strategy by June 2011	<u>NOT ACHIEVED</u> The public art consultant was appointed July 2011 and the Public Art Strategy was lodged November 2011.	Agreed KPI NOT ACHIEVED, due to late submission. Strategy has since been received. Recommended to be deleted for 2012 reporting period.
Public Transport	Prepare Public Transport Initiatives Strategy by June 2011	<u>NOT ACHIEVED</u> It is recommended that the preparation of PTI strategy coincide with the preparation of the master plan for the entire estate because the pedestrian/cycling/Vehicular linkages are interdependent on the street and POS networks.	Agreed KPI NOT ACHIEVED and recommended to be amended to June 2012

MARKETING

Strategic Objective	Action	SPG Comments	TPRC Comment
Overall Strategic	Complete Overall Strategic Marketing Plan by Dec 2010	<u>ACHIEVED</u> The Overall Strategic Marketing Plan was lodged Dec 2010.	KPI previously ACHIEVED In 2010 and considered irrelevant to 2011 reporting period Recommended to be deleted for 2012 reporting period
Staging Plan	Complete Marketing Plan for first release by June 2011	<u>ACHIEVED</u> The TPRC requested that the Marketing Plan be amended and an alternative Marketing Plan was subsequently approved August 2011. The CEO of TPRC reviewed the proposed marketing costs and requested significant reductions which have been included as per directions.	Agreed KPI ACHIEVED and recommended to be deleted for 2012 reporting period



Sales	Commencement of Sales Campaign by June 2011	<u>NOT ACHIEVED</u> The sales campaign commenced late August 2011 after approval of the alternative Marketing Plan and Development Planning Approval. It was not possible to commence sales program until all approvals had been achieved.	Agreed KPI NOT ACHIEVED and recommended to be amended to March 2012
	Development of effective marketing and sales programs.	<u>ACHIEVED</u> The marketing and sales program was prepared in accordance with the approved marketing budget and sales strategy. Marketing program to be reviewed and modified to meet 2012 market conditions as required.	Agreed ACHIEVED for 2011 & ONGOING
	Preparation of accurate Sales Pricing schedules.	<u>ACHIEVED</u> Sales pricing schedules prepared for Stages 1 & 2 and submitted for approval. This included commissioning of independent valuers to prepare pricing recommendations for inclusion in material presented to CEO of TPRC. <u>ONGOING</u> Sales pricing schedules to be prepared for any additional stages approved for release.	Agreed ACHIEVED for 2011 & ONGOING
	Leverage on Satterley brand in marketing strategies.	<u>ACHIEVED</u> Leverage of Satterley brand has been utilised in marketing media (signs, press TV) and through presentations to the building industry and general public. <u>ONGOING</u> Continue to gather registrations of interest and purchaser involvement prior to each stage release	Agreed ACHIEVED for 2011 & ONGOING



FINANCIAL

Strategic Objective	Action	SPG Comments	TPRC Comment
Whole of Project	Prepare and finalise Whole of Project Budget Cashflow by 31 March 2011.	ACHIEVED Whole of project budget cashflow prepared March 2011 and approved by TPRC June 2011.	Agreed KPI ACHIEVED and recommended to be deleted for 2012 reporting period
Years 1 - 3	Complete cashflow budget for Phase 1 by 31 March 2011.	ACHIEVED Year 1 / Phase 1 project budget cashflow prepared March 2011 and approved by TPRC June 2011.	Agreed KPI ACHIEVED and recommended to be deleted for 2012 reporting period
Returns	Achieve financial returns within margin of -10% of approved budget for Years 1 – 3	ONGOING The approved cashflow projects returns within 10% of approved budget for years 1-3.	Agreed ACHIEVED for 2011 & ONGOING
	Timely preparation of Project Budgets.	ACHIEVED Whole of project budget cashflow prepared March 2011 and approved by TPRC June 2011. ONGOING Review of project budget cashflow to be completed for September 2012.	Agreed ACHIEVED for 2011 & ONGOING
	Achievement of Project Milestones.	ACHIEVED Milestones achieved for 2011 were: Feasibility model for Project Whole of Life, detailed costings of first stages incorporated as actuals. ONGOING Annual Plan for 2012 to be completed and submitted to TPRC for approval.	Agreed ACHIEVED for 2011 & ONGOING
	Monitoring the Approved Project Budget.	ACHIEVED SPG Purchase Order Management System being used to monitor forecast against approved budget. ONGOING Use of POMS ongoing for life of project.	Agreed ACHIEVED for 2011 & ONGOING



Budget Control	Maintain contracts within budget.	<u>ACHIEVED</u> SPG Purchase Order Management System and Supplier Invoice Management System modified to be used to monitor actual expenditure against budget. All contracts and overall expenditure has been maintained within budget.	Agreed ACHIEVED for 2011 & ONGOING
Financial Reporting	Preparation of Finance Reports in accordance with TPRC requirements.	<u>ACHIEVED</u> Format agreed with TPRC CEO and put in place. <u>ONGOING</u> Monitor report formats to ensure key financial matters are highlighted.	Agreed ACHIEVED for 2011 & ONGOING
	End of financial year Finance Reports to be completed by 30 September.	<u>ONGOING</u> Financial reporting commenced post 1 July 2011, so there was no year-end 30 June 2011 requirement. 30 June 2012 financial reports to be programmed for completion prior to 30 September 2012.	Agreed ONGOING
	Monthly Finance Reports to be completed within 14 days of the end of the month.	<u>ONGOING</u> Monthly reporting commenced in November 2011 in respect of the month ended 30 October 2011 Monthly reports will continue to be submitted prior to the 14th of the month.	Agreed ACHIEVED for 2011 & ONGOING

BUILT-FORM AND HOUSING

Strategic Objective	Action	SPG Comments	TPRC Comment
Display Village	Finalise planning for Phase 1 display village by Dec 2010	<u>ACHIEVED</u> The planning for Phase 1 Display Village finalised December 2010.	KPI previously ACHIEVED IN 2010 reporting period and considered irrelevant to 2011 reporting period Recommended to be deleted for 2012 reporting period



Housing Strategy	Complete Built-Form and Housing Strategy by June 2011	ACHIEVED The Built Form and Housing Strategy was completed March 2011.	Agreed KPI ACHIEVED and recommended to be deleted for 2012 reporting period
	Implementation of demonstration housing strategy by 2012.	ONGOING Draft demonstration housing expression of interest criteria prepared July 2011 to be finalised in 2012	Agreed ACHIEVED for 2011 & ONGOING
	Implementation of the Sustainability Initiatives Plan	SPG have indicated their agreement to the inclusion of this KPI as an ongoing item.	KPI recommended to be included by the Management Committee for the 2012 reporting period

GOVERNANCE/REPORTING/MANAGEMENT

Strategic Objective	Action	SPG Comments	TPRC Comment
Management Committee (MC) Meetings	Attendance at MC meetings	ONGOING SPG attended all management committee meetings during 2011. SPG representatives commented and reported on all project items as requested by TPRC. Nigel Satterley has regularly presented updates on market conditions. Continue to attend all scheduled MC meetings	Agreed ACHIEVED for 2011 & ONGOING
Reporting	Provision of accurate and timely reporting to TPRC (ongoing)	ONGOING All reports, strategies and plans provided to TPRC as requested. Continue to provide accurate and timely reports to CEO as directed for use in TPRC meetings	Agreed ACHIEVED for 2011 & ONGOING
Leadership	Provides strong leadership of Project Team	ONGOING NFS has provided strong leadership to the project team throughout 2011, with particular focus on sales and marketing and media positioning of the project. Eight other executives of SPG have been regularly involved in PCG meetings and liaison with the CEO of TPRC.	Agreed SPG have no designated Project Manager however this is expected to be temporary only and leadership over the 2011 year has been adequate. KPI ACHIEVED for 2011 & ONGOING



TPRC Instructions	Implements TPRC instructions/decisions in a timely manner	<u>ONGOING</u> TPRC instructions and decisions implemented as requested. Continue to implement decisions in timely and accurate manner.	Agreed ACHIEVED for 2011 & ONGOING
	Provides accurate and well informed advice to Council.	<u>ONGOING</u> SPG attended all council meetings during 2011 and provided accurate and well informed advice. Continue to attend all TPRC meetings and provide accurate and timely information and reports	Agreed ACHIEVED for 2011 & ONGOING
	Maintains a suitably experienced and qualified project management and sales team.	<u>ONGOING</u> Suitably experienced and qualified project management and sales team maintained during 2011 Maintain qualified project management team and sales professional during 2012.	Agreed SPG have no designated Project Manager however this is expected to be temporary only and leadership over the 2011 year has been adequate. ACHIEVED for 2011 & ONGOING
	Management of consultant and contractors to maintain program and budget, and high standards.	<u>ONGOING</u> Consultants and contractors have performed on budget and within program. Continue communication and directions to consultant team in accordance with instructions from CEO TPRC.	Disagree Some statutory approvals and construction milestones not met. NOT ACHIEVED for 2011 but ONGOING



RELATIONSHIPS

Strategic Objective	Action	SPG Comments	TPRC Comment
Behaviour	Maintain high level of ethical behaviour	<u>ONGOING</u> No reports of unethical behaviour by SPG, project consultants or contractors. Maintain 100% ethical standards ongoing.	Agreed ACHIEVED for 2011 & ONGOING
TPRC	Maintains effective working relations with TPRC	<u>ONGOING</u> Strong working relationship maintained during critical phase of start up of project construction works and launch of marketing and sales program. Maintain strong working relationship.	Agreed ACHIEVED for 2011 & ONGOING
LGA and State Government	Maintains effective working relationship with the City of Wanneroo and State Government agencies	<u>ONGOING</u> Effective working relationship maintained to deliver development approvals. SPG have a very strong working relationship with CoW which will continue in 2012.	Agreed ACHIEVED for 2011 & ONGOING
Community	Promotes positive relationships with surrounding community groups	<u>ONGOING</u> SPG appointed as community development consultant and relationships now being established with community groups. Relationship with Mindarie Primary School established. Build and maintain effective working relationships, particularly through implementation of CD plan.	Agreed ONGOING
Risk	Recommends and implements strategies to address potential project risk issues	<u>ONGOING 2012</u> Maintained risk reporting and dealt with key issues throughout 2011. Maintain risk reporting and deal with key issues throughout 2012.	Disagree Risk assessment and mitigation strategies not received by TPRC NOT ACHIEVED for 2011 but ONGOING
Media	Maintain regular media coverage and positive image of Project	<u>ONGOING</u> High level of media coverage in press editorial and TV achieved in 2012. Ensure strong editorial profile maintained throughout 2012	Agreed ACHIEVED for 2011 & ONGOING

APPENDIX ITEM 9.10



Tamala Park Regional Council - Compliance Audit Return Regional Local Government 2011

Certified Copy of Return

Please submit a signed copy to the Director General of the Department of Local Government together with a copy of section of relevant minutes.

Commercial Enterprises by Local Governments

No	Reference	Question	Response	Comments	Respondent
1	s3.59(2)(a)(b)(c) Functions & General Regulation 7,9	Has the local government prepared a business plan for each major trading undertaking in 2011.	N/A		Kylie Jeffs
2	s3.59(2)(a)(b)(c) Functions & General Regulation 7,10	Has the local government prepared a business plan for each major land transaction that was not exempt in 2011.	N/A		Kylie Jeffs
3	s3.59(2)(a)(b)(c) Functions & General Regulation 7,10	Has the local government prepared a business plan before entering into each land transaction that was preparatory to entry into a major land transaction in 2011.	Yes		Kylie Jeffs
4	s3.59(4)	Has the local government given Statewide public notice of each proposal to commence a major trading undertaking or enter into a major land transaction for 2011.	N/A		Kylie Jeffs
5	s3.59(5)	Did the Council, during 2011, resolve to proceed with each major land transaction or trading undertaking by absolute majority.	N/A		Kylie Jeffs

Delegation of Power / Duty

No	Reference	Question	Response	Comments	Respondent
1	s5.16, 5.17, 5.18	Were all delegations to committees resolved by absolute majority.	Yes		Kylie Jeffs
2	s5.16, 5.17, 5.18	Were all delegations to committees in writing.	Yes		Kylie Jeffs
3	s5.16, 5.17, 5.18	Were all delegations to committees within the limits specified in section 5.17.	Yes		Kylie Jeffs
4	s5.16, 5.17, 5.18	Were all delegations to committees recorded in a register of delegations.	Yes		Kylie Jeffs
5	s5.18	Has Council reviewed delegations to its committees in the 2010/2011 financial year.	Yes		Kylie Jeffs
6	s5.42(1),5.43 Administration Regulation 18G	Did the powers and duties of the Council delegated to the CEO exclude those as listed in section 5.43 of the Act.	Yes		Kylie Jeffs
7	s5.42(1)(2) Admin Reg 18G	Were all delegations to the CEO resolved by an absolute majority.	Yes		Kylie Jeffs
8	s5.42(1)(2) Admin Reg 18G	Were all delegations to the CEO in writing.	Yes	Delegation Register.	Kylie Jeffs



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9	s5.44(2)	Were all delegations by the CEO to any employee in writing.	Yes	Delegation Register.	Kylie Jeffs
10	s5.45(1)(b)	Were all decisions by the Council to amend or revoke a delegation made by absolute majority.	Yes		Kylie Jeffs
11	s5.46(1)	Has the CEO kept a register of all delegations made under the Act to him and to other employees.	Yes		Kylie Jeffs
12	s5.46(2)	Were all delegations made under Division 4 of Part 5 of the Act reviewed by the delegator at least once during the 2009/2010 financial year.	Yes	2010/2011 year.	Kylie Jeffs
13	s5.46(3) Admin Reg 19	Did all persons exercising a delegated power or duty under the Act keep, on all occasions, a written record as required.	Yes		Kylie Jeffs

Disclosure of Interest

No	Reference	Question	Response	Comments	Respondent
1	s5.67	If a member disclosed an interest, did he/she ensure that they did not remain present to participate in any discussion or decision-making procedure relating to the matter in which the interest was disclosed (not including participation approvals granted under s5.68).	Yes		Kylie Jeffs
2	s5.68(2)	Were all decisions made under section 5.68(1), and the extent of participation allowed, recorded in the minutes of Council and Committee meetings.	Yes		Kylie Jeffs
3	s5.73	Were disclosures under section 5.65 or 5.70 recorded in the minutes of the meeting at which the disclosure was made.	Yes		Kylie Jeffs
4	s5.75(1) Admin Reg 22 Form 2	Was a primary return lodged by all newly elected members within three months of their start day.	Yes		Kylie Jeffs
5	s5.75(1) Admin Reg 22 Form 2	Was a primary return lodged by all newly designated employees within three months of their start day.	N/A	No new staff members.	Kylie Jeffs
6	s5.76(1) Admin Reg 23 Form 3	Was an annual return lodged by all continuing elected members by 31 August 2011.	Yes		Kylie Jeffs
7	s5.76(1) Admin Reg 23 Form 3	Was an annual return lodged by all designated employees by 31 August 2011.	Yes		Kylie Jeffs
8	s5.77	On receipt of a primary or annual return, did the CEO, (or the Mayor/ President in the case of the CEO's return) on all occasions, give written acknowledgment of having received the return.	Yes		Kylie Jeffs
9	s5.88(1)(2) Admin Reg 28	Did the CEO keep a register of financial interests which contained the returns lodged under section 5.75 and 5.76	Yes		Kylie Jeffs



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10	s5.88(1)(2) Admin Reg 28	Did the CEO keep a register of financial interests which contained a record of disclosures made under sections 5.65, 5.70 and 5.71, in the form prescribed in Administration Regulation 28.	Yes		Kylie Jeffs
11	s5.88 (3)	Has the CEO removed all returns from the register when a person ceased to be a person required to lodge a return under section 5.75 or 5.76.	Yes		Kylie Jeffs
12	s5.88(4)	Have all returns lodged under section 5.75 or 5.76 and removed from the register, been kept for a period of at least five years, after the person who lodged the return ceased to be a council member or designated employee.	Yes		Kylie Jeffs
13	s5.103 Admin Reg 34C & Rules of Conduct Reg 11	Where an elected member or an employee disclosed an interest in a matter discussed at a Council or committee meeting where there was a reasonable belief that the impartiality of the person having the interest would be adversely affected, was it recorded in the minutes.	Yes		Kylie Jeffs
14	s5.70(2)	Where an employee had an interest in any matter in respect of which the employee provided advice or a report directly to the Council or a Committee, did that person disclose the nature of that interest when giving the advice or report.	N/A		Kylie Jeffs
15	s5.70(3)	Where an employee disclosed an interest under s5.70(2), did that person also disclose the extent of that interest when required to do so by the Council or a Committee.	N/A		Kylie Jeffs
16	s5.103(3) Admin Reg 34B	Has the CEO kept a register of all notifiable gifts received by Council members and employees.	Yes		Kylie Jeffs

Disposal of Property

No	Reference	Question	Response	Comments	Respondent
1	s3.58(3)	Was any property that was not disposed of by public auction or tender, given local public notice prior to disposal (except where excluded by Section 3.58(5)).	N/A		Kylie Jeffs
2	s3.58(4)	Where the local government disposed of property under section 3.58(3), did it provide details, as prescribed by section 3.58(4), in the required local public notice for each disposal of property.	N/A		Kylie Jeffs

Finance

No	Reference	Question	Response	Comments	Respondent
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1	s7.1A	Has the local government established an audit committee and appointed members by absolute majority in accordance with section 7.1A of the Act.	Yes	Kylie Jeffs
2	s7.1B	Where a local government determined to delegate to its audit committee any powers or duties under Part 7 of the Act, did it do so by absolute majority.	N/A	Kylie Jeffs
3	s7.3	Was the person(s) appointed by the local government to be its auditor, a registered company auditor.	Yes	Kylie Jeffs
4	s7.3	Was the person(s) appointed by the local government to be its auditor, an approved auditor.	Yes	Kylie Jeffs
5	S7.3, s7.6(3)	Was the person or persons appointed by the local government to be its auditor, appointed by an absolute majority decision of Council.	Yes	Kylie Jeffs
6	s7.12A(3), (4)	Where the local government determined that matters raised in the auditor's report prepared under s7.9(1) of the Act required action to be taken by the local government, was that action undertaken.	Yes	Kylie Jeffs
7	s7.12A(3), (4)	Where the local government determined that matters raised in the auditor's report (prepared under s7.9(1) of the Act) required action to be taken by the local government, was a report prepared on any actions undertaken.	N/A	Kylie Jeffs
8	s7.12A(3), (4)	Where the local government determined that matters raised in the auditor's report (prepared under s7.9(1) of the Act) required action to be taken by the local government, was a copy of the report forwarded to the Minister by the end of the financial year or 6 months after the last report prepared under s7.9 was received by the local government whichever was the latest in time.	N/A	Kylie Jeffs
9	A Reg 7	Did the agreement between the local government and its auditor include the objectives of the audit.	Yes	Kylie Jeffs
10	A Reg 7	Did the agreement between the local government and its auditor include the scope of the audit.	Yes	Kylie Jeffs
11	A Reg 7	Did the agreement between the local government and its auditor include a plan for the audit.	Yes	Kylie Jeffs
12	A Reg 7	Did the agreement between the local government and its auditor include details of the remuneration and expenses to be paid to the auditor.	Yes	Kylie Jeffs



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13	A Reg 7	Did the agreement between the local government and its auditor include the method to be used by the local government to communicate with, and supply information to, the auditor.	Yes	Kylie Jeffs
14	Audit Reg 10	Was the Auditor's report for the financial year ended 30 June 2011 received by the local government within 30 days of completion of the audit.	Yes	Kylie Jeffs
15	s7.9(1)	Was the Auditor's report for 2010/2011 received by the local government by 31 December 2011.	Yes	Kylie Jeffs

Local Government Employees

No	Reference	Question	Response	Comments	Respondent
1	Admin Reg 18C	Did the local government approve the process to be used for the selection and appointment of the CEO before the position was advertised.	N/A	No appointment made during review period.	Kylie Jeffs
2	s5.36(4), 5.37(3), Admin Reg 18A	Were all vacancies for the position of CEO and other designated senior employees advertised and did the advertising comply with s5.36(4), s5.37(3) and Admin Reg 18A.	N/A		Kylie Jeffs
3	s5.37(2)	Did the CEO inform council of each proposal to employ or dismiss a designated senior employee.	N/A		Kylie Jeffs
4	Admin Reg 18F	Was the remuneration and other benefits paid to a CEO on appointment the same remuneration and benefits advertised for the position of CEO under section 5.36(4).	N/A		Kylie Jeffs
5	Admin Regs 18E	Did the local government ensure checks were carried out to confirm that the information in an application for employment was true (applicable to CEO only).	N/A		Kylie Jeffs

Official Conduct

No	Reference	Question	Response	Comments	Respondent
1	s5.120	Where the CEO is not the complaints officer, has the local government designated a senior employee, as defined under s5.37, to be its complaints officer.	N/A	CEO is Complaints Officer.	Kylie Jeffs
2	s5.121(1)	Has the complaints officer for the local government maintained a register of complaints which records all complaints that result in action under s5.110(6)(b) or (c).	N/A	Register available, no complaints received.	Kylie Jeffs
3	s5.121(2)(a)	Does the complaints register maintained by the complaints officer include provision for recording of the name of the council member about whom the complaint is made.	Yes		Kylie Jeffs



4	s5.121(2)(b)	Does the complaints register maintained by the complaints officer include provision for recording the name of the person who makes the complaint.	Yes	Kylie Jeffs
5	s5.121(2)(c)	Does the complaints register maintained by the complaints officer include provision for recording a description of the minor breach that the standards panel finds has occurred.	Yes	Kylie Jeffs
6	s5.121(2)(d)	Does the complaints register maintained by the complaints officer include the provision to record details of the action taken under s5.110(6)(b)(c).	Yes	Kylie Jeffs

Tenders for Providing Goods and Services

No	Reference	Question	Response	Comments	Respondent
1	s3.57 F&G Reg 11	Did the local government invite tenders on all occasions (before entering into contracts for the supply of goods or services) where the consideration under the contract was, or was expected to be, worth more than the consideration stated in Regulation 11(1) of the Local Government (Functions & General) Regulations (Subject to Functions and General Regulation 11(2)).	Yes		Kylie Jeffs
2	F&G Reg 12	Has the local government, as far as it is aware, only entered into a single contract rather than multiple contracts so as to avoid the requirements to call tenders in accordance with F&G Reg 11(1).	Yes		Kylie Jeffs
3	F&G Reg 14(1)	Did the local government invite tenders via Statewide public notice.	Yes		Kylie Jeffs
4	F&G Reg 14, 15 & 16	Did the local government's advertising and tender documentation comply with F&G Regs 14,15 & 16.	Yes		Kylie Jeffs
5	F&G Reg 18(1)	Did the local government reject the tenders that were not submitted at the place, and within the time specified in the invitation to tender.	N/A		Kylie Jeffs
6	F&G Reg 18 (4)	In relation to the tenders that were not rejected, did the local government assess which tender to accept and which tender was most advantageous to the local government to accept, by means of written evaluation criteria.	Yes		Kylie Jeffs
7	F&G Reg 17	Did the information recorded in the local government's tender register comply with the requirements of F&G Reg 17.	Yes		Kylie Jeffs
8	F&G Reg 19	Was each tenderer sent written notice advising particulars of the successful tender or advising that no tender was accepted.	Yes		Kylie Jeffs



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9	F&G Reg 21 & 22	Did the local governments's advertising and expression of interest documentation comply with the requirements of F&G Regs 21 and 22.	Yes	Kylie Jeffs
10	F&G Reg 23(1)	Did the local government reject the expressions of interest that were not submitted at the place and within the time specified in the notice.	N/A	Kylie Jeffs
11	F&G Reg 23(4)	After the local government considered expressions of interest, did the CEO list each person considered capable of satisfactorily supplying goods or services.	N/A	Kylie Jeffs
12	F&G Reg 24	Was each person who submitted an expression of interest, given a notice in writing in accordance with Functions & General Regulation 24.	N/A	Kylie Jeffs
13	F&G Reg 24E	Where the local government gave regional price preference in relation to a tender process, did the local government comply with requirements of F&G Reg 24E in relation to the preparation of a regional price preference policy (only if a policy had not been previously adopted by Council).	N/A	Kylie Jeffs
14	F&G Reg 11A(1)	Has the local government prepared and adopted a purchasing policy in relation to contracts for other persons to supply goods or services where the consideration under the contract is, or is expected to be, \$100,000 or less or worth \$100,000 or less.	Yes	Kylie Jeffs
15	F&G Reg 14(5)	If the local government sought to vary the information supplied to tenderers, was every reasonable step taken to give each person who sought copies of the tender documents or each acceptable tenderer, notice of the variation.	Yes	Kylie Jeffs

I certify this Compliance Audit return has been adopted by Council at its meeting on

Signed Chairman, Tamala Park Regional Council

Signed CEO, Tamala Park Regional Council

APPENDIX ITEM 9.11

Tamala Park Regional Council

Budget Review

2011/2012

Appendix 9.11

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	YTD Actual	YTD Budget	Annual Budget	Projected Actuals	Variance Projected Actuals to Budget	Variance Projected Actuals as % of Budget
INCOME						
I03 - GENERAL PURPOSE FUNDING						
I032030 - Interest on Investment	319,669.92	122,476.00	207,700.00	619,000.00	-411,300.00	-198.03%
I14 - OTHER PROPERTY & SERVICES						
I145 - Administration						
I145010 - Reimbursements	1,889.82	0.00	1,889.82	1,889.82	0.00	0.00%
I145011 - Income Sale on Lots	0.00	0.00	1,894,752.00	1,894,752.00	0.00	0.00%
Total I14 - OTHER PROPERTY & SERVICES	1,889.82	0.00	1,896,641.82	1,896,641.80	0.02	0.00%
TOTAL INCOME	321,559.74	122,476.00	2,104,341.82	2,515,641.80	-411,299.98	-19.55%
EXPENSE						
E04 - GOVERNANCE.						
E041 - Membership						
E041005 - Chairman Allowance	6,500.00	6,000.00	6,000.00	6,000.00	0.00	0.00%
E041010 - Deputy Chair Allowance	750.00	1,500.00	1,500.00	1,500.00	0.00	0.00%
E041018 - Composite Allowance	42,000.00	91,000.00	91,000.00	91,000.00	0.00	0.00%
E041020 - Conference Expenses	0.00	10,000.00	10,000.00	10,000.00	0.00	0.00%
E041030 - Other Costs	0.00	10,000.00	10,000.00	10,000.00	0.00	0.00%
Total E04 - GOVERNANCE.	49,250.00	118,500.00	118,500.00	118,500.00	0.00	0.00%
E14 - ADMINISTRATION						
E145 - Administration						
E145005 - Salaries - Basic Costs	173,011.04	291,251.61	480,000.00	450,000.00	30,000.00	6.25%
E145007 - Salaries Occ. Superannuation	15,571.90	26,212.65	43,200.00	40,000.00	3,200.00	7.41%
E145009 - Salaries WALGS Superannuation	0.00	1,907.97	3,144.00	3,144.00	0.00	0.00%
E145011 - Advertising Staff Vacancies	2,435.80	0.00	10,000.00	2,500.00	7,500.00	75.00%
E145015 - Insurance W/comp.	11,750.00	13,325.00	13,325.00	13,325.00	0.00	0.00%
E145017 - Medical Exam. Costs	0.00	0.00	200.00	200.00	0.00	0.00%
E145019 - Staff Training & Dev.	450.00	1,213.55	2,000.00	2,000.00	0.00	0.00%
E145020 - Conference Expenses CEO	2,178.44	7,281.29	12,000.00	12,000.00	0.00	0.00%
E145021 - Telephone - Staff Reimbursement	0.00	303.39	501.00	501.00	0.00	0.00%
E145024 - Travel Expenses CEO	1,698.91	3,033.87	5,000.00	5,000.00	0.00	0.00%
E145025 - Other Accom & Property Costs	4,890.58	9,101.61	15,000.00	15,000.00	0.00	0.00%
E145027 - Advertising General	0.00	6,067.74	10,000.00	10,000.00	0.00	0.00%
E145029 - Advertising Public/Statutory	2,296.25	3,640.65	6,000.00	6,000.00	0.00	0.00%
E145031 - Graphics Consumables	0.00	3,033.87	5,000.00	5,000.00	0.00	0.00%
E145033 - Photocopying	795.66	910.16	1,501.00	1,501.00	0.00	0.00%
E145037 - Postage, Courier & Freight	348.88	303.39	501.00	501.00	0.00	0.00%
E145039 - Printing	0.00	3,033.87	5,000.00	5,000.00	0.00	0.00%
E145043 - Stationery	739.84	606.77	1,000.00	1,000.00	0.00	0.00%
E145045 - Other Admin Expenses	5,345.60	3,033.87	5,000.00	5,345.60	-345.60	-6.91%
E145047 - Office Telephones & Faxes	850.78	1,820.32	3,000.00	3,000.00	0.00	0.00%
E145049 - Mobil Phones, Pages, Radios	0.00	1,213.55	2,000.00	2,000.00	0.00	0.00%
E145053 - Bank Charges	254.40	303.39	501.00	501.00	0.00	0.00%
E145055 - Credit Charges	0.00	60.68	101.00	101.00	0.00	0.00%
E145057 - Audit Fees	8,500.00	15,000.00	15,000.00	15,000.00	0.00	0.00%
E145059 - Membership Fees	2,250.00	7,550.00	7,550.00	7,550.00	0.00	0.00%
E145061 - Legal Expenses (General)	11,773.60	30,338.71	50,000.00	50,000.00	0.00	0.00%
E145069 - Valuation Fees	0.00	18,203.23	30,000.00	30,000.00	0.00	0.00%
E145075 - Promotions	0.00	6,067.74	10,000.00	10,000.00	0.00	0.00%
E145077 - Business Hospitality Expenses	1,828.90	6,067.74	10,000.00	10,000.00	0.00	0.00%
E145082 - Lawyers	0.00	18,203.23	30,000.00	30,000.00	0.00	0.00%
E145083 - Research	0.00	18,203.23	30,000.00	30,000.00	0.00	0.00%
E145086 - Probity Auditor	2,412.00	6,000.00	20,000.00	20,000.00	0.00	0.00%
E145087 - Computer Software Mtce	669.18	3,033.87	5,000.00	5,000.00	0.00	0.00%
E145088 - Accounting Management	11,960.00	15,169.35	25,000.00	25,000.00	0.00	0.00%
E145089 - Computer Software Purchase	0.00	3,000.00	10,000.00	10,000.00	0.00	0.00%
E145091 - Computer Sundries	0.00	1,500.00	5,000.00	5,000.00	0.00	0.00%
E145092 - Data Communication Links	0.00	1,213.55	2,000.00	2,000.00	0.00	0.00%
E145093 - Internet Provider Costs	1,210.92	1,500.00	5,000.00	5,000.00	0.00	0.00%
E145094 - Plant & Equipment Purchase Non-	0.00	300.00	1,000.00	1,000.00	0.00	0.00%
E145095 - Furniture & Equipment Purchase	0.00	3,033.87	5,000.00	5,000.00	0.00	0.00%
E145097 - Hire of Equipment	0.00	1,213.55	2,000.00	2,000.00	0.00	0.00%
E145100 - Safety Clothes and Equipment	95.45	1,213.55	2,000.00	2,000.00	0.00	0.00%
E145101 - Consumable Stores	199.23	303.39	501.00	501.00	0.00	0.00%
E145103 - Newspapers & Periodicals	0.00	121.35	200.00	200.00	0.00	0.00%
E145105 - Publications & Brochures	0.00	485.42	800.00	800.00	0.00	0.00%
E145107 - Subscriptions	0.00	303.39	501.00	501.00	0.00	0.00%
E145109 - Parking Expenses	31.55	303.39	501.00	501.00	0.00	0.00%
E145111 - Plans	0.00	910.16	1,501.00	1,501.00	0.00	0.00%

Tamala Park Regional Council
Budget Review
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	YTD Actual	YTD Budget	Annual Budget	Projected Actuals	Variance Projected Actuals to Budget	Variance Projected Actuals as % of Budget
E145113 · Emergency Services	1,341.82	606.77	1,000.00	1,341.00	-341.00	-34.10%
E145117 · Electricity	0.00	1,092.19	1,800.00	1,800.00	0.00	0.00%
E145119 · Professional Indemnity	1,525.43	1,600.00	1,600.00	1,600.00	0.00	0.00%
E145121 · Insurance - Public Liability	2,048.00	2,300.00	2,300.00	2,300.00	0.00	0.00%
E145123 · Insurance - Property (ISR)	899.70	2,500.00	2,500.00	2,500.00	0.00	0.00%
E145126 · Insurance - Personal Accident	3,885.00	1,000.00	1,000.00	3,885.00	-2,885.00	-288.50%
E145127 · Insurance - Other	75.00	0.00	0.00	75.00	-75.00	0.00%
E145222 · Depreciation Furniture_office E	0.00	2,730.48	4,501.00	4,501.00	0.00	0.00%
Total E14 · ADMINISTRATION	273,323.86	548,727.36	907,229.00	870,175.60	37,053.40	4.08%
E24 · CONSULTANT EXPENSE						
E145400 · Structure Planning						
E145401 · Direct Component	17,826.31	21,870.97	40,000.00	40,000.00	0.00	0.00%
E145405 · TPG Syrxinx Component	0.00	5,467.74	10,000.00	10,000.00	0.00	0.00%
E145409 · Traffic consultant	7,855.00	5,467.74	10,000.00	10,000.00	0.00	0.00%
E145410 · Economic Component	0.00	2,733.87	5,000.00	5,000.00	0.00	0.00%
E145413 · Structure Plan Modification	0.00	5,467.74	10,000.00	10,000.00	0.00	0.00%
E145440 · Env Innovation Consultancies						
E145441 · Sustainability Assessment Syst	0.00	21,870.97	40,000.00	40,000.00	0.00	0.00%
E145444 · Energy Generation-Application	0.00	10,935.48	20,000.00	20,000.00	0.00	0.00%
E145447 · Graceful Sun Moth Survey	2,470.04	5,467.74	10,000.00	10,000.00	0.00	0.00%
E145448 · EPBC Act Management	24,623.20	27,338.71	50,000.00	50,000.00	0.00	0.00%
E145450 · Admin-Operational Consultancies						
E145451 · GST management	0.00	10,935.48	20,000.00	20,000.00	0.00	0.00%
E145452 · Recruitment_Human Resources	0.00	5,467.74	10,000.00	10,000.00	0.00	0.00%
E145453 · GST Margin Scheme Consultancy	0.00	100,000.00	100,000.00	100,000.00	0.00	0.00%
Total E24 · CONSULTANT EXPENSE	52,774.55	223,024.18	325,000.00	325,000.00	0.00	0.00%
E34 · PROPERTY DEVELOPMENT- SERVICES						
E345 · Property Admin & Approvals						
E145041 · Signage/Decals	0.00	2,733.87	5,000.00	5,000.00	0.00	0.00%
E145042 · Branding/Marketing	1,455.97	10,935.48	20,000.00	20,000.00	0.00	0.00%
E346 · Mtce Services - Land						
E145204 · Fences/Walls	0.00	2,733.87	5,000.00	5,000.00	0.00	0.00%
E145206 · Mtce Services - Land - Other	0.00	2,733.87	5,000.00	5,000.00	0.00	0.00%
E145216 · Direct Selling Expenses	0.00	0.00	250,316.00	250,316.00	0.00	0.00%
E145218 · Sales and Marketing	91,583.15	598,198.48	1,000,000.00	1,000,000.00	0.00	0.00%
Total E34 · PROPERTY DEVELOPMENT- SERVICES	93,039.12	617,335.57	1,285,316.00	1,285,316.00	0.00	0.00%
A01199 · Land Held for Resale						
99.1 · Land Develop - Infrastructure	25,048.00	819,325.00	1,943,147.00	1,568,834.00	374,313.00	19.26%
99.2 · Land Develop - Lot Production	265,418.89	733,171.00	7,053,544.00	6,328,871.00	724,673.00	10.27%
99.3 · Land Develop - Land & Special Site	0.00	20,000.00	172,517.00	205,000.00	-32,483.00	-18.83%
99.4 · Land Develop - Consultants	98,085.81	388,204.00	600,294.00	623,330.00	-23,036.00	-3.84%
99.5 · Land Develop - Landscape	122,094.24	53,700.00	144,436.00	557,608.00	-413,172.00	-286.06%
99.6 · Land Develop - Admin Land Development	2,700.00	175,100.00	333,610.00	206,566.00	127,044.00	38.08%
99.7 · Land Develop - Community Development	0.00	0.00	40,002.00	40,002.00	0.00	0.00%
99.8 · Land Develop - Contingency	0.00	250,706.00	678,533.00	463,036.00	215,497.00	31.76%
99.9 · Land Develop - Precinct 1 Bulk	1,185,995.65	2,283,126.00	2,283,126.00	2,283,126.00	0.00	0.00%
99.10 · Land Develop - Finance	0.00	0.00	20,671.00	20,671.00	0.00	0.00%
Total A01199 · Land Held for Resale	1,699,342.59	4,723,332.00	13,269,880.00	12,297,044.00	972,836.00	7.33%
E168520 · Other Capital Expense Items						
E168513 · General Office Fitout	17,128.77	40,000.00	40,000.00	40,000.00	0.00	0.00%
E168521 · Reurbishment Works	79,420.00	80,000.00	80,000.00	80,000.00	0.00	0.00%
Rates Equivalent Payment (Contribution Refund)	-	75,000.00	75,000.00	75,000.00	0.00	0.00%
Total Other Capital Expense Items	96,548.77	195,000.00	195,000.00	195,000.00	0.00	0.00%
TOTAL EXPENSE	2,264,278.89	6,425,919.11	16,100,925.00	15,091,035.60	1,009,889.40	6.27%
Net Income	-1,942,719.15	-6,303,443.11	-13,996,583.18	-12,575,393.80	-1,421,189.38	10.15%

Tamala Park Regional Council

Budget Review Summary

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	YTD Actual	YTD Budget	Annual Budget	Projected Actuals	Variance Projected Actuals to Budget	Variance Projected Actuals as % of Budget
INCOME						
I032030 · Interest on Investment	319,669.92	122,476.00	207,700.00	619,000.00	-411,300.00	-198.03%
I145010 · Reimbursements	1,889.82	0.00	1,889.82	1,889.82	0.00	0.00%
I145011 · Income Sale on Lots	0.00	0.00	1,894,752.00	1,894,752.00	0.00	0.00%
TOTAL INCOME	321,559.74	122,476.00	2,104,341.82	2,515,641.82	-411,300.00	-19.55%
EXPENSE						
Total E04 · GOVERNANCE.	49,250.00	118,500.00	118,500.00	118,500.00	0.00	0.00%
Total E14 · ADMINISTRATION	273,323.86	548,727.36	907,229.00	870,175.60	37,053.40	4.08%
Total E24 · CONSULTANT EXPENSE	52,774.55	223,024.18	325,000.00	325,000.00	0.00	0.00%
Total E34 · PROPERTY DEVELOPMENT- SERVICES	93,039.12	617,335.57	1,285,316.00	1,285,316.00	0.00	0.00%
A01199 · Land Held for Resale						
99.1 · Land Develop - Infrastructure	25,048.00	819,325.00	1,943,147.00	1,568,834.00	374,313.00	19.26%
99.2 · Land Develop - Lot Production	265,418.89	733,171.00	7,053,544.00	6,328,871.00	724,673.00	10.27%
99.3 · Land Develop - Land & Special Site	0.00	20,000.00	172,517.00	205,000.00	-32,483.00	-18.83%
99.4 · Land Develop - Consultants	98,085.81	388,204.00	600,294.00	623,330.00	-23,036.00	-3.84%
99.5 · Land Develop - Landscape	122,094.24	53,700.00	144,436.00	557,608.00	-413,172.00	-286.06%
99.6 · Land Develop - Admin Land Development	2,700.00	175,100.00	333,610.00	206,566.00	127,044.00	38.08%
99.7 · Land Develop - Community Development	0.00	0.00	40,002.00	40,002.00	0.00	0.00%
99.8 · Land Develop - Contingency	0.00	250,706.00	678,533.00	463,036.00	215,497.00	31.76%
99.9 · Land Develop - Precinct 1 Bulk	1,185,995.65	2,283,126.00	2,283,126.00	2,283,126.00	0.00	0.00%
99.10 · Land Develop - Finance	0.00	0.00	20,671.00	20,671.00	0.00	0.00%
Total A01199 · Land Held for Resale	1,699,342.59	4,723,332.00	13,269,880.00	12,297,044.00	972,836.00	7.33%
Total Other Capital Expense Items	96,548.77	195,000.00	195,000.00	195,000.00	0.00	0.00%
TOTAL EXPENSE	2,264,278.89	6,425,919.11	16,100,925.00	15,091,035.60	1,009,889.40	6.27%
NET INCOME	-1,942,719.15	-6,303,443.11	-13,996,583.18	-12,575,393.78	-1,421,189.40	10.15%