

TAMALA PARK REGIONAL COUNCIL
MONTHLY STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2010 TO 30 APRIL 2011

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**TAMALA PARK REGIONAL COUNCIL
STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2010 TO 30 APRIL 2011**

	NOTE	30 April 2011 Actual \$	30 April 2011 Y-T-D Budget \$	Amended 2010/11 Annual Budget \$	Variances Budget to Actual Y-T-D %
<u>Operating</u>					
Revenues	1,2				
Interest Earnings		639,303	708,334	850,000	(9.75%)
Other Revenue		1,251	0	0	100.00%
		<u>640,554</u>	<u>708,334</u>	<u>850,000</u>	(9.57%)
(Expenses)	1,2				
Employee Costs		(328,806)	(394,900)	(473,844)	16.74%
Materials and Contracts					
- Professional Consulting Fees		(174,932)	(336,450)	(403,800)	(48.01%)
- Materials and Contracts Other		(132,210)	(446,592)	(535,710)	(70.40%)
Depreciation		0	0	(4,502)	0.00%
Utilities		0	(8,320)	(10,000)	(100.00%)
Insurance		(7,218)	(5,830)	(7,005)	23.81%
Other Expenditure		<u>(79,375)</u>	<u>(83,375)</u>	<u>(118,500)</u>	(4.80%)
		<u>(722,541)</u>	<u>(1,275,467)</u>	<u>(1,553,361)</u>	(43.35%)
<u>Adjustments for Non-Cash</u>					
<u>(Revenue) and Expenditure</u>					
Depreciation on Assets		0	0	4,502	0.00%
Provision for Audit Fees		0	0	0	0.00%
Movement in Non-current Employee Entitlements		0	0	0	0.00%
<u>Capital Revenue and (Expenditure)</u>					
Contributed Equity		0	(94,537)	(94,537)	100.00%
Land and Buildings	3	(5,000)	(66,660)	(80,000)	92.50%
Furniture and Equipment	3	0	(33,330)	(40,000)	100.00%
ADD Net Current Assets July 1 B/Fwd	7	15,111,724	15,104,806	15,104,806	(0.05%)
Net Current Assets Year to Date	7	<u>15,024,737</u>	<u>14,343,146</u>	<u>14,191,410</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 2010 TO 30 APRIL 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 2010 TO 30 APRIL 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 Council's

(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

**TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2010 TO 30 APRIL 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 2011.

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 2010 TO 30 APRIL 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 2010 TO 30 APRIL 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

Economic Services

General Office Fitout

	30 April 2010/11 Actual \$	Amended Annual 2010/11 Budget \$
LB	5,000	80,000
FE	0	10,000
FE	0	30,000
	<u>5,000</u>	<u>120,000</u>

Other Property and Services

Computer Equipment

Furniture

By Class

Land and Buildings

Furniture and Equipment

LB	5,000	80,000
FE	0	40,000
	<u>5,000</u>	<u>120,000</u>

4. DISPOSALS OF ASSETS

No assets were disposed during the reporting period to the 30th April 2011.

TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2010 TO 30 APRIL 2011

5. INFORMATION ON BORROWINGS

No borrowings have been made in the period under review. No borrowings are budgeted for the 2010-11 financial year.

6. CONTRIBUTED EQUITY

The amount of Contributed Equity is \$16,067,703 as at 30 April 2011.

	30 April 2010/11 Actual \$	2009/10 Actual \$
Town of Victoria Park	1,338,975	1,338,975
City of Perth	1,338,975	1,338,975
Town of Cambridge	1,338,975	1,338,975
City of Joondalup	2,677,951	2,677,951
City of Wanneroo	2,677,951	2,677,951
Town of Vincent	1,338,975	1,338,975
City of Stirling	5,355,901	5,355,901
TOTAL	<u><u>16,067,703</u></u>	<u><u>16,067,703</u></u>

7. NET CURRENT ASSETS

Composition of Estimated Net Current Asset Position	30 April 2011 Actual \$	Brought Forward 1-Jul \$
CURRENT ASSETS		
Cash - Unrestricted	15,066,386	15,225,107
Receivables	13,214	43,934
	<u>15,079,600</u>	<u>15,269,041</u>
LESS: CURRENT LIABILITIES		
Payables and Provisions	<u>(54,863)</u>	<u>(157,317)</u>
NET CURRENT ASSET POSITION	15,024,737	15,111,724
NET CURRENT ASSET POSITION	<u><u>15,024,737</u></u>	<u><u>15,111,724</u></u>

8. RATING INFORMATION

Being a Regional Council, no rates will be raised during the year ending 30 June 2011.

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 April 30, 2011

	Apr 30, 11	Jun 30, 10	\$ Change
ASSETS			
Current Assets			
Chequing/Savings			
A01100 - Cash at Bank			
A01101 - Unrestricted Municipal Bank	68,257.32	-2,129.77	70,387.09
A01102 - Unrestricted Short Term Investm	22,562.11	151,656.78	-129,094.67
A01106 - Fixed Term Deposit_BankWest	7,693,062.63	7,693,062.63	0.00
A01107 - Fixed Term Deposit Suncorp Metw	7,282,474.50	7,382,487.51	-100,013.01
Total A01100 - Cash at Bank	15,066,356.56	15,225,077.15	-158,720.59
Total Chequing/Savings	15,066,356.56	15,225,077.15	-158,720.59
Accounts Receivable			
A01120 - ACCOUNTS RECEIVABLE			
A011201 - Accrued Interest	0.00	36,364.68	-36,364.68
Total A01120 - ACCOUNTS RECEIVABLE	0.00	36,364.68	-36,364.68
Total Accounts Receivable	0.00	36,364.68	-36,364.68
Other Current Assets			
A01105 - Petty Cash and Cash on Hand	30.00	30.00	0.00
A01180 - Accommodation Bond - CoS	1,000.00	1,000.00	0.00
Total Other Current Assets	1,030.00	1,030.00	0.00
Total Current Assets	15,067,386.56	15,262,471.83	-195,085.27
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
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	5,000.00	0.00	5,000.00
Total E168520 - Additions 10-11	5,000.00	0.00	5,000.00
Total A01522 - At Cost	5,000.00	0.00	5,000.00
Total A0152 - Buildings	5,000.00	0.00	5,000.00

Tamala Park Regional Council
Balance Sheet
As of April 30, 2011

	<u>Apr 30, 11</u>	<u>Jun 30, 10</u>	<u>\$ Change</u>
A0154 · Furniture & Equipment			
A01541 · Accumulated Depn - F&E	-13,796.00	-13,796.00	0.00
A01542 · At Cost			
E168200 · Additiions - 2007-08			
E168201 · Telephones, Faxes	662.73	662.73	0.00
E168203 · Computer Equipment	7,857.14	7,857.14	0.00
E168204 · Printers Photocopiers Scanners	6,821.73	6,821.73	0.00
E168205 · Furniture & Equipment	136.36	136.36	0.00
E168206 · Floor Coverings	2,050.00	2,050.00	0.00
Total E168200 · Additiions - 2007-08	<u>17,527.96</u>	<u>17,527.96</u>	<u>0.00</u>
E168500 · Additions 2008-09			
E168502 · Computer - Project Dev Mgr	2,490.82	2,490.82	0.00
Total E168500 · Additions 2008-09	<u>2,490.82</u>	<u>2,490.82</u>	<u>0.00</u>
E168510 · F&OEquip Additions 2009-10			
E168511 · Elect-Compute Equipment 2009-10	3,434.55	3,434.55	0.00
E168514 · Printers Copiers Scanners Camer	346.28	346.28	0.00
E168515 · Phones	800.00	800.00	0.00
Total E168510 · F&OEquip Additions 2009-10	<u>4,580.83</u>	<u>4,580.83</u>	<u>0.00</u>
A01542 · At Cost - Other	2,959.27	2,959.27	0.00
Total A01542 · At Cost	<u>27,558.88</u>	<u>27,558.88</u>	<u>0.00</u>
Total A0154 · Furniture & Equipment	<u>13,762.88</u>	<u>13,762.88</u>	<u>0.00</u>
Total Fixed Assets	<u>2,018,762.88</u>	<u>2,013,762.88</u>	<u>5,000.00</u>
TOTAL ASSETS	<u>17,086,149.44</u>	<u>17,276,234.71</u>	<u>-190,085.27</u>
LIABILITIES			
Current Liabilities			
Accounts Payable			
L01215 · SUNDRY CREDITORS	-0.75	82,929.17	-82,929.92
Total Accounts Payable	<u>-0.75</u>	<u>82,929.17</u>	<u>-82,929.92</u>
Credit Cards			
A01110 · Westpac Visa Corp Credit Card	0.00	3,661.70	-3,661.70
Total Credit Cards	<u>0.00</u>	<u>3,661.70</u>	<u>-3,661.70</u>
Other Current Liabilities			
2100 · Payroll Liabilities			
L2001 · PAYG Deductions	13,970.00	29,832.00	-15,862.00
Total 2100 · Payroll Liabilities	<u>13,970.00</u>	<u>29,832.00</u>	<u>-15,862.00</u>
2200 · Tax Payable	-12,214.48	-6,569.40	-5,645.08

Tamala Park Regional Council
Balance Sheet
As of April 30, 2011

	Apr 30, 11	Jun 30, 10	\$ Change
L0122 - Employee Entitlements			
L01225 - Annual Leave	33,894.05	33,894.05	0.00
Total L0122 - Employee Entitlements	33,894.05	33,894.05	0.00
L01229 - Prov for Audit Fees	7,000.00	7,000.00	0.00
Total Other Current Liabilities	42,649.57	64,156.65	-21,507.08
Total Current Liabilities	42,648.82	150,747.52	-108,098.70
Long Term Liabilities			
L01230 - Provision - Employee LSL	6,918.42	6,918.42	0.00
Total Long Term Liabilities	6,918.42	6,918.42	0.00
TOTAL LIABILITIES	49,567.24	157,665.94	-108,098.70
NET ASSETS	17,036,582.20	17,118,568.77	-81,986.57
EQUITY			
3000 - Opening Bal Equity			
L019051 - TVP Dist Rates Equiv 07-10	-19,239.97	-19,239.97	0.00
L019052 - CP Dist Rates Equiv 07-10	-19,239.97	-19,239.97	0.00
L019053 - TC Dist Rates Equiv 07-10	-19,239.97	-19,239.97	0.00
L019054 - CJ Dist Rates Equiv 07-10	-38,479.93	-38,479.93	0.00
L019055 - CW Dist Rates Equiv 07-10	-38,479.93	-38,479.93	0.00
L019056 - TV Dist Rates Equiv 07-10	-19,239.97	-19,239.97	0.00
L019057 - CS Dist Rates Equiv 07-10	-76,959.86	-76,959.86	0.00
Total 3000 - Opening Bal Equity	-230,879.60	-230,879.60	0.00
3900 - *Retained Earnings	1,128,009.20	1,224,683.01	-96,673.81
L019001 - Town of Victoria Park			
L019101 - TVP Contributed Equity	1,351,786.60	1,351,786.60	0.00
Total L019001 - Town of Victoria Park	1,351,786.60	1,351,786.60	0.00
L019002 - City of Perth			
L019102 - CP Contributed Equity	1,351,786.60	1,351,786.60	0.00
Total L019002 - City of Perth	1,351,786.60	1,351,786.60	0.00
L019003 - Town of Cambridge			
L019103 - TC Contributed Equity	1,351,786.60	1,351,786.60	0.00
Total L019003 - Town of Cambridge	1,351,786.60	1,351,786.60	0.00
L019004 - City of Joondalup			
L019104 - CJ Contributed Equity	2,703,573.19	2,703,573.19	0.00
Total L019004 - City of Joondalup	2,703,573.19	2,703,573.19	0.00
L019005 - City of Wanneroo			
L019105 - CW Contributed Equity	2,703,573.19	2,703,573.19	0.00

Tamala Park Regional Council
Balance Sheet
As of April 30, 2011

	Apr 30, 11	Jun 30, 10	\$ Change
Total L019005 - City of Wanneroo	2,703,573.19	2,703,573.19	0.00
L019006 - Town of Vincent			
L019106 - TV Contributed Equity	1,351,786.60	1,351,786.60	0.00
Total L019006 - Town of Vincent	1,351,786.60	1,351,786.60	0.00
L019007 - City of Stirling			
L019107 - CS Contributed Equity	5,407,146.39	5,407,146.39	0.00
Total L019007 - City of Stirling	5,407,146.39	5,407,146.39	0.00
Net Income	-81,986.57	-96,673.81	14,687.24
TOTAL EQUITY	17,036,582.20	17,118,568.77	-81,986.57

Tamala Park Regional Council
Profit & Loss Budget Performance
Appendix 9.2 (JPM 2014)
July 2010 through April 2011

	Jul '10 - Apr 11	YTD Budget	Annual Budget
Income			
I03 · GENERAL PURPOSE FUNDING			
I032 · Other GPF			
I032020 · Contributions	50.00		
I032030 · Interest on Investment	639,303.06	708,334.00	850,000.00
Total I032 · Other GPF	639,353.06	708,334.00	850,000.00
Total I03 · GENERAL PURPOSE FUNDING	639,353.06	708,334.00	850,000.00
I14 · OTHER PROPERTY & SERVICES			
I145 · Administration			
I145010 · Reimbursements	1,200.93	0.00	0.00
Total I145 · Administration	1,200.93	0.00	0.00
Total I14 · OTHER PROPERTY & SERVICES	1,200.93	0.00	0.00
Total Income	640,553.99	708,334.00	850,000.00
Gross Profit	640,553.99	708,334.00	850,000.00
Expense			
E04 · GOVERNANCE.			
E041 · Membership			
E041005 · Chairman Allowance	9,750.00	4,500.00	6,000.00
E041010 · Deputy Chair Allowance	1,125.00	1,125.00	1,500.00
E041018 · Composite Allowance	63,000.00	57,749.99	90,999.99
E041020 · Conference Expenses	18.18	10,000.00	10,000.00
E041025 · Training	0.00		
E041030 · Other Costs	535.77	10,000.00	10,000.00
Total E041 · Membership	74,428.95	83,374.99	118,499.99
Total E04 · GOVERNANCE.	74,428.95	83,374.99	118,499.99
E14 · ADMINISTRATION			
E145 · Administration			
E145005 · Salaries - Basic Costs	274,495.21	333,334.00	400,000.00
E145007 · Salaries Occ. Superannuation	24,755.61	25,000.00	30,000.00
E145009 · Salaries WALGS Superannuation	0.00	2,620.00	3,144.00
E145011 · Advertising Staff Vacancies	0.00	8,334.00	10,000.00
E145015 · Insurance W/comp.	14,190.00	10,830.00	13,000.00
E145017 · Medical Exam. Costs	0.00	200.00	200.00
E145019 · Staff Training & Dev.	0.00	1,668.00	2,000.00
E145020 · Conference Expenses CEO	11,225.33	8,330.00	10,000.00
E145021 · Telephone - Staff Reimbursement	0.00	416.00	500.00
E145024 · Travel Expenses CEO	3,897.17	4,168.00	5,000.00
E145025 · Other Accom & Property Costs	8,169.37	8,334.00	10,000.00
E145027 · Advertising General	0.00	4,168.00	5,000.00
E145029 · Advertising Public/Statutory	4,751.55	5,000.00	6,000.00
E145031 · Graphics Consumables	0.00	4,160.00	5,000.00
E145033 · Photocopying	782.15	1,250.00	1,500.00
E145037 · Postage, Courier & Freight	177.38	416.00	500.00
E145039 · Printing	310.72	4,168.00	5,000.00
E145043 · Stationery	729.55	500.00	600.00
E145045 · Other Admin Expenses	4,218.49	1,668.00	2,000.00

Tamala Park Regional Council
Profit & Loss Budget Performance
Appendix 9.2 (QPM 2011)
July 2010 through April 2011

	Jul '10 - Apr 11	YTD Budget	Annual Budget
E145047 · Office Telephones & Faxes	2,416.81	2,084.00	2,500.00
E145053 · Bank Charges	354.13	250.00	300.00
E145055 · Credit Charges	0.00	50.00	60.00
E145057 · Audit Fees	4,740.00	11,500.00	13,800.00
E145059 · Membership Fees	2,000.00	6,292.00	7,550.00
E145061 · Legal Expenses	4,652.50	25,000.00	30,000.00
E145069 · Valuation Fees	0.00	16,668.00	20,000.00
E145075 · Promotions	0.00	8,330.00	10,000.00
E145077 · Business Hospitality Expenses	337.50	8,330.00	10,000.00
E145081 · Professional Retainer	0.00	0.00	0.00
E145082 · Lawyers (EOI)	12,530.60	25,000.00	30,000.00
E145083 · Research	0.00	16,668.00	20,000.00
E145084 · EOI Consultancy	0.00	0.00	0.00
E145086 · Probity Auditor	3,570.00	16,668.00	20,000.00
E145087 · Computer Software Mtce	553.64	4,168.00	5,000.00
E145088 · Accounting Management	15,240.00	16,660.00	20,000.00
E145089 · Computer Software Purchase	0.00	8,334.00	10,000.00
E145091 · Computer Sundries	0.00	834.00	1,000.00
E145092 · Data Communication Links	0.00	834.00	1,000.00
E145093 · Internet Provider Costs	1,817.98	1,668.00	2,000.00
E145094 · Plant & Equipment Purchase Non-	0.00	250.00	300.00
E145095 · Furniture & Equipment Purchase	0.00	0.00	0.00
E145097 · Hire of Equipment	0.00	1,668.00	2,000.00
E145101 · Consumable Stores	144.32	418.00	500.00
E145103 · Newspapers & Periodicals	0.00	168.00	200.00
E145105 · Publications & Brochures	0.00	668.00	800.00
E145107 · Subscriptions	0.00	410.00	500.00
E145109 · Parking Expenses	220.84	170.00	200.00
E145111 · Plans	0.00	1,250.00	1,500.00
E145113 · Emergency Services	600.00	1,000.00	1,000.00
E145117 · Electricity	1,314.19	1,250.00	1,500.00
E145119 · Professional Indemnity	1,386.75	1,270.00	1,525.00
E145121 · Insurance - Public Liability	1,900.00	1,750.00	2,100.00
E145123 · Insurance - Property (ISR)	871.35	2,080.00	2,500.00
E145126 · Insurance - Personal Accident	800.00	730.00	880.00
E145127 · Insurance - Other	0.00	0.00	0.00
E145217 · Cash Rounding Account	0.00	0.00	0.00
E145222 · Depreciation Furniture_office E	0.00	0.00	4,502.00
Total E145 · Administration	403,153.14	606,984.00	732,661.00
 Total E14 · ADMINISTRATION	 403,153.14	 606,984.00	 732,661.00
 E24 · CONSULTANT EXPENSE			
E145079 · Consultancy			
E145400 · Structure Planning			
E145401 · Direct Component	39,467.96	37,500.00	45,000.00
E145402 · Variation SP Options	20,910.00	29,160.00	35,000.00
E145403 · Aerial Perspective Diagrams	0.00	4,160.00	5,000.00
E145405 · TPG Syrinx Component	3,384.00	4,160.00	5,000.00
E145406 · TPG Creating Communit Component	193.75	0.00	0.00
E145407 · TPG Douglas Partners Component	0.00	0.00	0.00
E145409 · Traffic consultant	0.00	12,500.00	15,000.00
E145410 · Economic Component	0.00	4,160.00	5,000.00
E145413 · Structure Plan Modification	0.00	0.00	0.00

Tamala Park Regional Council
Profit & Loss Budget Performance
Appendix 9.2 (QPR 2011)
July 2010 through April 2011

	Jul '10 - Apr 11	YTD Budget	Annual Budget
Total E145400 - Structure Planning	63,955.71	91,640.00	110,000.00
E145430 - Other Struct_PI Consultancies			
E145435 - Local Water Mgmt Strategy	8,974.44	12,500.00	15,000.00
E145436 - Syrinx Lev 2 Flora Veget Surv	0.00	0.00	0.00
E145437 - Landscaping & Env Detail Plan	0.00	25,000.00	30,000.00
E145438 - Eng Contours post St PI Approva	0.00	0.00	0.00
Total E145430 - Other Struct_PI Consultancies	8,974.44	37,500.00	45,000.00
E145440 - Env Innovation Consultancies			
E145443 - Hydrology Mgmt & Reuse	0.00	0.00	0.00
E145444 - Energy Generation-Application	0.00	0.00	0.00
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	6,404.00	8,330.00	10,000.00
E145448 - EPBC Act Management	39,967.50	41,660.00	50,000.00
Total E145440 - Env Innovation Consultancies	46,371.50	49,990.00	60,000.00
E145450 - Admin-Operational Consultancies			
E145451 - GST management	0.00	16,660.00	20,000.00
E145452 - Recruitment_Human Resources	0.00	8,330.00	10,000.00
Total E145450 - Admin-Operational Consultancies	0.00	24,990.00	30,000.00
E145079 - Consultancy - Other	0.00	0.00	0.00
Total E145079 - Consultancy	119,301.65	204,120.00	245,000.00
Total E24 - CONSULTANT EXPENSE	119,301.65	204,120.00	245,000.00
E34 - PROPERTY DEVELOPMENT- SERVICES			
E345 - Property Admin & Approvals			
E145041 - Signage/Decals	3,000.00	8,330.00	10,000.00
E145042 - Branding/Marketing	17,359.09	58,334.00	70,000.00
E145063 - Conveyancing Expenses	2,723.76	1,668.00	2,000.00
E145065 - Surveyors Fees	38,680.00	45,834.00	55,000.00
E145067 - Title Searches	0.00	168.00	200.00
E145070 - Preliminary Engineering Design	40,000.00	145,834.00	175,000.00
E145072 - Subdivision Design - Stage 1	23,893.97	100,000.00	120,000.00
E145074 - Environmental Management Plans	0.00	12,500.00	15,000.00
Total E345 - Property Admin & Approvals	125,656.82	372,668.00	447,200.00
E346 - Mtce Services - Land			
E145204 - Fences/Walls	0.00	4,160.00	5,000.00
E145206 - Mtce Services - Land - Other	0.00	4,160.00	5,000.00
Total E346 - Mtce Services - Land	0.00	8,320.00	10,000.00
Total E34 - PROPERTY DEVELOPMENT- SERVICES	125,656.82	380,988.00	457,200.00
Total Expense	722,540.56	1,275,466.99	1,553,360.99
Net Income	-81,986.57	-567,132.99	-703,360.99

TAMALA PARK REGIONAL COUNCIL
MONTHLY STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2010 TO 31 MAY 2011

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**TAMALA PARK REGIONAL COUNCIL
STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2010 TO 31 MAY 2011**

	NOTE	31 May 2011 Actual \$	31 May 2011 Y-T-D Budget \$	Amended 2010/11 Annual Budget \$	Variances Budget to Actual Y-T-D %
<u>Operating</u>					
Revenues					
	1,2				
Interest Earnings		730,130	779,167	850,000	(6.29%)
Other Revenue		1,251	0	0	100.00%
		<u>731,381</u>	<u>779,167</u>	<u>850,000</u>	(6.13%)
(Expenses)					
	1,2				
Employee Costs		(356,078)	(434,372)	(473,844)	18.02%
Materials and Contracts					
- Professional Consulting Fees		(191,702)	(371,093)	(403,800)	(48.34%)
- Materials and Contracts Other		(170,602)	(490,159)	(535,710)	(65.19%)
Depreciation		0	0	(4,502)	0.00%
Utilities		0	(9,152)	(10,000)	(100.00%)
Insurance		(7,218)	(6,421)	(7,005)	12.41%
Other Expenditure		(79,382)	(102,750)	(118,500)	(22.74%)
		<u>(804,982)</u>	<u>(1,413,947)</u>	<u>(1,553,361)</u>	(43.07%)
<u>Adjustments for Non-Cash</u>					
<u>(Revenue) and Expenditure</u>					
Depreciation on Assets		0	0	4,502	0.00%
Provision for Audit Fees		0	0	0	0.00%
Movement in Non-current Employee Entitlements		0	0	0	0.00%
<u>Capital Revenue and (Expenditure)</u>					
Contributed Equity		0	(94,537)	(94,537)	100.00%
Land and Buildings	3	(5,000)	(73,326)	(80,000)	93.18%
Furniture and Equipment	3	0	(36,663)	(40,000)	100.00%
ADD Net Current Assets July 1 B/Fwd	7	15,111,724	15,104,806	15,104,806	(0.05%)
Net Current Assets Year to Date	7	<u>15,033,123</u>	<u>14,265,500</u>	<u>14,191,410</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 2010 TO 31 MAY 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 2010 TO 31 MAY 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 Council's

(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

**TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2010 TO 31 MAY 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 2011.

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 2010 TO 31 MAY 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 2010 TO 31 MAY 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

Economic Services

General Office Fitout

	31 May 2010/11 Actual \$	Amended Annual 2010/11 Budget \$
LB	5,000	80,000

Other Property and Services

Computer Equipment

FE	0	10,000
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Furniture

FE	0	30,000
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	5,000	120,000
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By Class

Land and Buildings

LB	5,000	80,000
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Furniture and Equipment

FE	0	40,000
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	5,000	120,000
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4. DISPOSALS OF ASSETS

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

TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2010 TO 31 MAY 2011

5. INFORMATION ON BORROWINGS

No borrowings have been made in the period under review. No borrowings are budgeted for the 2010-11 financial year.

6. CONTRIBUTED EQUITY

The amount of Contributed Equity is \$16,067,703 as at 31 May 2011.

	31 May 2010/11 Actual \$	2009/10 Actual \$
Town of Victoria Park	1,338,975	1,338,975
City of Perth	1,338,975	1,338,975
Town of Cambridge	1,338,975	1,338,975
City of Joondalup	2,677,951	2,677,951
City of Wanneroo	2,677,951	2,677,951
Town of Vincent	1,338,975	1,338,975
City of Stirling	5,355,901	5,355,901
TOTAL	<u><u>16,067,703</u></u>	<u><u>16,067,703</u></u>

7. NET CURRENT ASSETS

Composition of Estimated Net Current Asset Position	31 May 2011 Actual \$	Brought Forward 1-Jul \$
CURRENT ASSETS		
Cash - Unrestricted	15,062,354	15,225,107
Receivables	18,774	43,934
	<u>15,081,128</u>	<u>15,269,041</u>
LESS: CURRENT LIABILITIES		
Payables and Provisions	<u>(48,005)</u>	<u>(157,317)</u>
NET CURRENT ASSET POSITION	15,033,123	15,111,724
NET CURRENT ASSET POSITION	<u><u>15,033,123</u></u>	<u><u>15,111,724</u></u>

8. RATING INFORMATION

Being a Regional Council, no rates will be raised during the year ending 30 June 2011.

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 May 31, 2011

	May 31, 11	Jun 30, 10	\$ Change
ASSETS			
Current Assets			
Chequing/Savings			
A01100 - Cash at Bank			
A01101 - Unrestricted Municipal Bank	186,193.98	-2,129.77	188,323.75
A01102 - Unrestricted Short Term Investm	593.37	151,656.78	-151,063.41
A01106 - Fixed Term Deposit_BankWest	7,593,062.63	7,693,062.63	-100,000.00
A01107 - Fixed Term Deposit Suncorp Metw	7,282,474.50	7,382,487.51	-100,013.01
Total A01100 - Cash at Bank	15,062,324.48	15,225,077.15	-162,752.67
Total Chequing/Savings	15,062,324.48	15,225,077.15	-162,752.67
Accounts Receivable			
A01120 - ACCOUNTS RECEIVABLE			
A011201 - Accrued Interest	0.00	36,364.68	-36,364.68
Total A01120 - ACCOUNTS RECEIVABLE	0.00	36,364.68	-36,364.68
Total Accounts Receivable	0.00	36,364.68	-36,364.68
Other Current Assets			
A01105 - Petty Cash and Cash on Hand	30.00	30.00	0.00
A01180 - Accommodation Bond - CoS	1,000.00	1,000.00	0.00
Total Other Current Assets	1,030.00	1,030.00	0.00
Total Current Assets	15,063,354.48	15,262,471.83	-199,117.35
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
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	5,000.00	0.00	5,000.00
Total E168520 - Additions 10-11	5,000.00	0.00	5,000.00
Total A01522 - At Cost	5,000.00	0.00	5,000.00
Total A0152 - Buildings	5,000.00	0.00	5,000.00

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

	May 31, 11	Jun 30, 10	\$ Change
A0154 - Furniture & Equipment			
A01541 - Accumulated Depn - F&E	-13,796.00	-13,796.00	0.00
A01542 - At Cost			
E168200 - Additiions - 2007-08			
E168201 - Telephones, Faxes	662.73	662.73	0.00
E168203 - Computer Equipment	7,857.14	7,857.14	0.00
E168204 - Printers Photocopiers Scanners	6,821.73	6,821.73	0.00
E168205 - Furniture & Equipment	136.36	136.36	0.00
E168206 - Floor Coverings	2,050.00	2,050.00	0.00
Total E168200 - Additiions - 2007-08	17,527.96	17,527.96	0.00
E168500 - Additions 2008-09			
E168502 - Computer - Project Dev Mgr	2,490.82	2,490.82	0.00
Total E168500 - Additions 2008-09	2,490.82	2,490.82	0.00
E168510 - F&OEquip Additions 2009-10			
E168511 - Elect-Compute Equipment 2009-10	3,434.55	3,434.55	0.00
E168514 - Printers Copiers Scanners Camer	346.28	346.28	0.00
E168515 - Phones	800.00	800.00	0.00
Total E168510 - F&OEquip Additions 2009-10	4,580.83	4,580.83	0.00
A01542 - At Cost - Other	2,959.27	2,959.27	0.00
Total A01542 - At Cost	27,558.88	27,558.88	0.00
Total A0154 - Furniture & Equipment	13,762.88	13,762.88	0.00
Total Fixed Assets	2,018,762.88	2,013,762.88	5,000.00
TOTAL ASSETS	17,082,117.36	17,276,234.71	-194,117.35
LIABILITIES			
Current Liabilities			
Accounts Payable			
L01215 - SUNDRY CREDITORS	-0.75	82,929.17	-82,929.92
Total Accounts Payable	-0.75	82,929.17	-82,929.92
Credit Cards			
A01110 - Westpac Visa Corp Credit Card	0.00	3,661.70	-3,661.70
Total Credit Cards	0.00	3,661.70	-3,661.70
Other Current Liabilities			
2100 - Payroll Liabilities			
L2001 - PAYG Deductions	7,112.00	29,832.00	-22,720.00
Total 2100 - Payroll Liabilities	7,112.00	29,832.00	-22,720.00
2200 - Tax Payable	-17,774.10	-6,569.40	-11,204.70

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

	May 31, 11	Jun 30, 10	\$ Change
L0122 - Employee Entitlements			
L01225 - Annual Leave	33,894.05	33,894.05	0.00
Total L0122 - Employee Entitlements	33,894.05	33,894.05	0.00
L01229 - Prov for Audit Fees	7,000.00	7,000.00	0.00
Total Other Current Liabilities	30,231.95	64,156.65	-33,924.70
Total Current Liabilities	30,231.20	150,747.52	-120,516.32
Long Term Liabilities			
L01230 - Provision - Employee LSL	6,918.42	6,918.42	0.00
Total Long Term Liabilities	6,918.42	6,918.42	0.00
TOTAL LIABILITIES	37,149.62	157,665.94	-120,516.32
NET ASSETS	17,044,967.74	17,118,568.77	-73,601.03
EQUITY			
3000 - Opening Bal Equity			
L019051 - TVP Dist Rates Equiv 07-10	-19,239.97	-19,239.97	0.00
L019052 - CP Dist Rates Equiv 07-10	-19,239.97	-19,239.97	0.00
L019053 - TC Dist Rates Equiv 07-10	-19,239.97	-19,239.97	0.00
L019054 - CJ Dist Rates Equiv 07-10	-38,479.93	-38,479.93	0.00
L019055 - CW Dist Rates Equiv 07-10	-38,479.93	-38,479.93	0.00
L019056 - TV Dist Rates Equiv 07-10	-19,239.97	-19,239.97	0.00
L019057 - CS Dist Rates Equiv 07-10	-76,959.86	-76,959.86	0.00
Total 3000 - Opening Bal Equity	-230,879.60	-230,879.60	0.00
3900 - *Retained Earnings	1,128,009.20	1,224,683.01	-96,673.81
L019001 - Town of Victoria Park			
L019101 - TVP Contributed Equity	1,351,786.60	1,351,786.60	0.00
Total L019001 - Town of Victoria Park	1,351,786.60	1,351,786.60	0.00
L019002 - City of Perth			
L019102 - CP Contributed Equity	1,351,786.60	1,351,786.60	0.00
Total L019002 - City of Perth	1,351,786.60	1,351,786.60	0.00
L019003 - Town of Cambridge			
L019103 - TC Contributed Equity	1,351,786.60	1,351,786.60	0.00
Total L019003 - Town of Cambridge	1,351,786.60	1,351,786.60	0.00
L019004 - City of Joondalup			
L019104 - CJ Contributed Equity	2,703,573.19	2,703,573.19	0.00
Total L019004 - City of Joondalup	2,703,573.19	2,703,573.19	0.00
L019005 - City of Wanneroo			
L019105 - CW Contributed Equity	2,703,573.19	2,703,573.19	0.00

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

	May 31, 11	Jun 30, 10	\$ Change
Total L019005 - City of Wanneroo	2,703,573.19	2,703,573.19	0.00
L019006 - Town of Vincent			
L019106 - TV Contributed Equity	1,351,786.60	1,351,786.60	0.00
Total L019006 - Town of Vincent	1,351,786.60	1,351,786.60	0.00
L019007 - City of Stirling			
L019107 - CS Contributed Equity	5,407,146.39	5,407,146.39	0.00
Total L019007 - City of Stirling	5,407,146.39	5,407,146.39	0.00
Net Income	-73,601.03	-96,673.81	23,072.78
TOTAL EQUITY	17,044,967.74	17,118,568.77	-73,601.03

Tamala Park Regional Council
Income Statement Detailed
Appendix 9.2 (May 2011)
July 2010 through May 2011

	Jul '10 - May 11	YTD Budget	\$ Over Budget	Annual Budget
Income				
I03 - GENERAL PURPOSE FUNDING				
I032 - Other GPF				
I032020 - Contributions	50.00			
I032030 - Interest on Investment	730,130.09	779,167.00	-49,036.91	850,000.00
Total I032 - Other GPF	730,180.09	779,167.00	-48,986.91	850,000.00
Total I03 - GENERAL PURPOSE FUNDING	730,180.09	779,167.00	-48,986.91	850,000.00
I14 - OTHER PROPERTY & SERVICES				
I145 - Administration				
I145010 - Reimbursements	1,200.93	0.00	1,200.93	0.00
Total I145 - Administration	1,200.93	0.00	1,200.93	0.00
Total I14 - OTHER PROPERTY & SERVICES	1,200.93	0.00	1,200.93	0.00
Total Income	731,381.02	779,167.00	-47,785.98	850,000.00
Gross Profit	731,381.02	779,167.00	-47,785.98	850,000.00
Expense				
66900 - Reconciliation Discrepancies	0.00			
E04 - GOVERNANCE.				
E041 - Membership				
E041005 - Chairman Allowance	9,750.00	6,000.00	3,750.00	6,000.00
E041010 - Deputy Chair Allowance	1,125.00	1,500.00	-375.00	1,500.00
E041018 - Composite Allowance	63,000.00	75,249.99	-12,249.99	90,999.99
E041020 - Conference Expenses	18.18	10,000.00	-9,981.82	10,000.00
E041025 - Training	0.00			
E041030 - Other Costs	535.77	10,000.00	-9,464.23	10,000.00
Total E041 - Membership	74,428.95	102,749.99	-28,321.04	118,499.99
Total E04 - GOVERNANCE.	74,428.95	102,749.99	-28,321.04	118,499.99
E14 - ADMINISTRATION				
E145 - Administration				
E145005 - Salaries - Basic Costs	299,098.81	366,667.00	-67,568.19	400,000.00
E145007 - Salaries Occ. Superannuation	26,969.93	27,500.00	-530.07	30,000.00
E145009 - Salaries WALGS Superannuation	0.00	2,882.00	-2,882.00	3,144.00
E145011 - Advertising Staff Vacancies	0.00	9,167.00	-9,167.00	10,000.00
E145015 - Insurance W/comp.	14,190.00	11,913.00	2,277.00	13,000.00
E145017 - Medical Exam. Costs	0.00	200.00	-200.00	200.00
E145019 - Staff Training & Dev.	0.00	1,834.00	-1,834.00	2,000.00
E145020 - Conference Expenses CEO	11,679.88	9,167.00	2,512.88	10,000.00
E145021 - Telephone - Staff Reimbursement	0.00	458.00	-458.00	500.00
E145024 - Travel Expenses CEO	3,897.17	4,584.00	-686.83	5,000.00
E145025 - Other Accom & Property Costs	8,169.37	9,167.00	-997.63	10,000.00
E145027 - Advertising General	0.00	4,584.00	-4,584.00	5,000.00
E145029 - Advertising Public/Statutory	4,751.55	5,500.00	-748.45	6,000.00
E145031 - Graphics Consumables	0.00	4,584.00	-4,584.00	5,000.00
E145033 - Photocopying	1,034.88	1,375.00	-340.12	1,500.00
E145037 - Postage, Courier & Freight	177.38	458.00	-280.62	500.00
E145039 - Printing	310.72	4,584.00	-4,273.28	5,000.00
E145043 - Stationery	776.98	550.00	226.98	600.00
E145045 - Other Admin Expenses	4,218.49	1,834.00	2,384.49	2,000.00
E145047 - Office Telephones & Faxes	2,577.85	2,292.00	285.85	2,500.00
E145049 - Mobil Phones, Pages, Radios	0.00	0.00	0.00	0.00
E145053 - Bank Charges	381.38	275.00	106.38	300.00
E145055 - Credit Charges	0.00	55.00	-55.00	60.00
E145057 - Audit Fees	4,740.00	12,650.00	-7,910.00	13,800.00
E145059 - Membership Fees	2,000.00	6,921.00	-4,921.00	7,550.00

Tamala Park Regional Council
Income Statement Detailed
Appendix 9.2 (May 2011)
July 2010 through May 2011

	Jul '10 - May 11	YTD Budget	\$ Over Budget	Annual Budget
E145061 · Legal Expenses (General)	4,652.50	27,500.00	-22,847.50	30,000.00
E145069 · Valuation Fees	0.00	18,334.00	-18,334.00	20,000.00
E145075 · Promotions	0.00	9,167.00	-9,167.00	10,000.00
E145077 · Business Hospitality Expenses	337.50	9,167.00	-8,829.50	10,000.00
E145081 · Professional Retainer	0.00	0.00	0.00	0.00
E145082 · Lawyers	12,530.60	27,500.00	-14,969.40	30,000.00
E145083 · Research	1,650.00	18,334.00	-16,684.00	20,000.00
E145084 · EOI Consultancy	0.00	0.00	0.00	0.00
E145086 · Probity Auditor	3,570.00	18,334.00	-14,764.00	20,000.00
E145087 · Computer Software Mtce	553.64	4,584.00	-4,030.36	5,000.00
E145088 · Accounting Management	16,260.00	18,326.00	-2,066.00	20,000.00
E145089 · Computer Software Purchase	0.00	9,167.00	-9,167.00	10,000.00
E145091 · Computer Sundries	0.00	917.00	-917.00	1,000.00
E145092 · Data Communication Links	0.00	917.00	-917.00	1,000.00
E145093 · Internet Provider Costs	1,889.80	1,834.00	55.80	2,000.00
E145094 · Plant & Equipment Purchase Non-	0.00	275.00	-275.00	300.00
E145095 · Furniture & Equipment Purchase	0.00	0.00	0.00	0.00
E145097 · Hire of Equipment	0.00	1,834.00	-1,834.00	2,000.00
E145101 · Consumable Stores	144.32	459.00	-314.68	500.00
E145103 · Newspapers & Periodicals	0.00	184.00	-184.00	200.00
E145105 · Publications & Brochures	0.00	734.00	-734.00	800.00
E145107 · Subscriptions	0.00	459.00	-459.00	500.00
E145109 · Parking Expenses	220.84	183.00	37.84	200.00
E145111 · Plans	0.00	1,375.00	-1,375.00	1,500.00
E145113 · Emergency Services	600.00	1,000.00	-400.00	1,000.00
E145117 · Electricity	1,314.19	1,375.00	-60.81	1,500.00
E145119 · Professional Indemnity	1,386.75	1,397.00	-10.25	1,525.00
E145121 · Insurance - Public Liability	1,900.00	1,925.00	-25.00	2,100.00
E145123 · Insurance - Property (ISR)	871.35	2,292.00	-1,420.65	2,500.00
E145126 · Insurance - Personal Accident	800.00	807.00	-7.00	880.00
E145127 · Insurance - Other	0.00	0.00	0.00	0.00
E145222 · Depreciation Furniture_office E	0.00	0.00	0.00	4,502.00
Total E145 · Administration	433,655.88	667,581.00	-233,925.12	732,661.00
Total E14 · ADMINISTRATION	433,655.88	667,581.00	-233,925.12	732,661.00
E24 · CONSULTANT EXPENSE				
E145079 · Consultancy				
E145400 · Structure Planning				
E145401 · Direct Component	39,467.96	41,250.00	-1,782.04	45,000.00
E145402 · Variation SP Options	20,910.00	32,076.00	-11,166.00	35,000.00
E145403 · Aerial Perspective Diagrams	0.00	4,576.00	-4,576.00	5,000.00
E145405 · TPG Syrinx Component	3,384.00	4,576.00	-1,192.00	5,000.00
E145406 · TPG Creating Communit Component	193.75			
E145409 · Traffic consultant	0.00	13,750.00	-13,750.00	15,000.00
E145410 · Economic Component	0.00	4,576.00	-4,576.00	5,000.00
E145413 · Structure Plan Modification	0.00	0.00	0.00	0.00
Total E145400 · Structure Planning	63,955.71	100,804.00	-36,848.29	110,000.00
E145430 · Other Struct_PI Consultancies				
E145435 · Local Water Mgmnt Strategy	8,974.44	13,750.00	-4,775.56	15,000.00
E145436 · Syrinx Lev 2 Flora Veget Surv	0.00	0.00	0.00	0.00
E145437 · Landscaping & Env Detail Plan	0.00	27,500.00	-27,500.00	30,000.00
E145438 · Eng Contours post St PI Approva	0.00	0.00	0.00	0.00
Total E145430 · Other Struct_PI Consultancies	8,974.44	41,250.00	-32,275.56	45,000.00
E145440 · Env Innovation Consultancies				
E145441 · Sustainability Assessment Syst	0.00	0.00	0.00	0.00
E145443 · Hydrology Mgmnt & Reuse	0.00	0.00	0.00	0.00
E145444 · Energy Generation-Application	0.00	0.00	0.00	0.00
E145445 · Communication Systems	0.00	0.00	0.00	0.00

Tamala Park Regional Council
Income Statement Detailed
Appendix 9.2 (May 2011)
July 2010 through May 2011

	Jul '10 - May 11	YTD Budget	\$ Over Budget	Annual Budget
E145446 · MRC landfill Future Use/Integra	0.00	0.00	0.00	0.00
E145447 · Graceful Sun Moth Survey	6,404.00	9,163.00	-2,759.00	10,000.00
E145448 · EPBC Act Management	39,967.50	45,826.00	-5,858.50	50,000.00
Total E145440 · Env Innovation Consultancies	46,371.50	54,989.00	-8,617.50	60,000.00
 E145450 · Admin-Operational Consultancies				
E145451 · GST management	0.00	18,326.00	-18,326.00	20,000.00
E145452 · Recruitment_Human Resources	0.00	9,163.00	-9,163.00	10,000.00
Total E145450 · Admin-Operational Consultancies	0.00	27,489.00	-27,489.00	30,000.00
 E145079 · Consultancy - Other	0.00	0.00	0.00	0.00
Total E145079 · Consultancy	119,301.65	224,532.00	-105,230.35	245,000.00
 Total E24 · CONSULTANT EXPENSE	119,301.65	224,532.00	-105,230.35	245,000.00
 E34 · PROPERTY DEVELOPMENT- SERVICES				
E345 · Property Admin & Approvals				
E145041 · Signage/Decals	3,000.00	9,163.00	-6,163.00	10,000.00
E145042 · Branding/Marketing	22,835.34	64,167.00	-41,331.66	70,000.00
E145063 · Conveyancing Expenses	2,723.76	1,834.00	889.76	2,000.00
E145065 · Surveyors Fees	54,430.00	50,417.00	4,013.00	55,000.00
E145067 · Title Searches	0.00	184.00	-184.00	200.00
E145070 · Preliminary Engineering Design	40,000.00	160,417.00	-120,417.00	175,000.00
E145072 · Subdivision Design - Stage 1	54,606.47	110,000.00	-55,393.53	120,000.00
E145074 · Environmental Management Plans	0.00	13,750.00	-13,750.00	15,000.00
Total E345 · Property Admin & Approvals	177,595.57	409,932.00	-232,336.43	447,200.00
 E346 · Mtce Services - Land				
E145204 · Fences/Walls	0.00	4,576.00	-4,576.00	5,000.00
E145206 · Mtce Services - Land - Other	0.00	4,576.00	-4,576.00	5,000.00
Total E346 · Mtce Services - Land	0.00	9,152.00	-9,152.00	10,000.00
 E347 · Land Development Costs				
E145207 · Land & Special Sites Developmen	0.00	0.00	0.00	0.00
E145208 · Consultants	0.00	0.00	0.00	0.00
E145209 · Landscape	0.00	0.00	0.00	0.00
E145210 · Infrastructure	0.00	0.00	0.00	0.00
E145211 · Lot Production	0.00	0.00	0.00	0.00
E145212 · Administration	0.00	0.00	0.00	0.00
E145213 · Community Development	0.00	0.00	0.00	0.00
E145214 · Contingency	0.00	0.00	0.00	0.00
Total E347 · Land Development Costs	0.00	0.00	0.00	0.00
 Total E34 · PROPERTY DEVELOPMENT- SERVICES	177,595.57	419,084.00	-241,488.43	457,200.00
 Total Expense	804,982.05	1,413,946.99	-608,964.94	1,553,360.99
 Net Income	-73,601.03	-634,779.99	561,178.96	-703,360.99

Tamala Park Regional Council

Cheque Detail

April 2011

Num	Date	Name	Description	Paid Amount
CH-200211	04/04/2011	WAPC	Form 2A Amended Plan Subdivision Stage 1 lodged with WAPC 4/4/11	-4,028.00
CH-200212	07/04/2011	City of Stirling	Rent & Electricity MR2 SCC April 2011	-566.40
CH-200213	07/04/2011	City of Stirling	Rent & Electricity MR2 SCC April 2011	-585.28
CH-200214	07/04/2011	City of Wanneroo	Application for Approval to Commence Development	-3,000.00
CH-200215	21/04/2011	City of Stirling	Rent and electricity costs for MR2 and MR3 SCC for June 2011	-981.76
TOTAL				-9,161.44



REC: 2/6/11

Tony Arias
Chief Executive officer
Tamala Park Regional Council
Room 3, Scarborough Civic Centre
173 Gildercliffe Street
SCARBOROUGH WA 6019

Date: 25 May 2011
EPBC Ref: 2010/5785
EPBC contact: Mick Welsh
(02) 6274 1692
mick.welsh@environment.gov.au

Dear Mr Arias

**Request for additional information
Catalina residential development Marmion Avenue, Clarkson, WA (EPBC
2010/5785)**

I am writing to you regarding the above proposal, which is currently undergoing assessment and consideration for approval under the *Environment Protection and Biodiversity Conservation Act 1999* (EPBC Act).

In order to make a decision on whether or not to approve the proposal, I am seeking additional information, as outlined below:

- Based on the information provided to the Department, the current status of the land tenure of the western offset is unclear. The Department has been informed that part of the western offset was ceded free of charge and some was sold to the state. The Department requires clarity on the processes undertaken to secure this land for conservation and the current level of protection afforded to this parcel of land. The Department is also requesting a map illustrating which part of the western offset was ceded and which part was sold to the state.
- Given the local importance of the Carnaby's Black Cockatoo habitat on the site, and that only 1 ha of this habitat is proposed to be revegetated, the Department is of the view that a significantly greater amount of local revegetation of Carnaby's Black Cockatoo habitat is required. Therefore the Department is seeking further information on identifying additional areas on the site or in close proximity to the site suitable for revegetation to create new habitat for Carnaby's Black Cockatoo, to be protected in perpetuity. The value of any revegetation to Carnaby's Black Cockatoo will depend on: where it is conducted in relation to known breeding locations for Carnaby's Black Cockatoo; the tenure and long-term management of that land; and which flora species will be planted and the revegetation techniques to be used.
- Further information is required on how the proponent is planning to protect and manage the larger areas of Carnaby's Black Cockatoo habitat on-site (designated as 'biodiversity conservation areas' and 'public open space') in perpetuity.
- The proposed offset package should include potential breeding habitat. Additional information is required that identifies the location and tenure of the proposed Gingin offset site, and describes the amount and quality of Carnaby's Black Cockatoo foraging habitat and potential breeding habitat on that site.

Acting as the delegate of the Minister, I am formally stopping the approval process under section 132 of the EPBC Act until this information is received.

In any correspondence with the Department please quote the title of the action and EPBC reference, as shown at the beginning of this letter. You can send information:

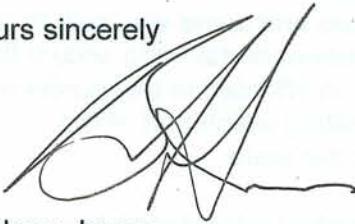
by letter Western Australia and South Australia Section
 Environment Assessment Branch
 Department of Sustainability, Environment, Water, Population and
 Communities
 GPO Box 787
 CANBERRA ACT 2601

by email mick.welsh@environment.gov.au

Please note that the timing for a decision on the approval stops on the date of this letter, and restarts once we have received satisfactory information. Depending on the nature of the information received, it may be necessary to extend the timeframe for the Minister's decision on whether to approve the action. The Department will continue its best efforts to ensure a timely conclusion of the approval process.

If you have any questions about the process, or require clarification on the additional information requested, please contact the EPBC project manager and quote the EPBC reference number shown at the beginning of this letter.

Yours sincerely

A handwritten signature in black ink, appearing to be 'Barbara Jones', with a stylized, flowing script.

Barbara Jones
Assistant Secretary
Environment Assessment Branch

Catalina Construction Program 2011/12

14 th May 2011	Tenders Called Bulk Earthworks & Civil Works Stages 1-6
2 nd June 2011	Tenders Close
10 th June 2011	Draft Report to TPRC
16 th June 2011	Final Report to TPRC
23 rd June 2011	TPRC award contract for Bulk Earthworks Stages 1-6 & Civil Works Stages 1 & 2
27 th June 2011	Commence Bulk Earthworks Stages 1-6
2 nd Sept 2011	Complete Bulk Earthworks Stage 1-6
5 th Sept 2011	Commence Stage 1 Civil Works (63 lots + 1 GHS)
30 th Mar 2012	Complete Stage 1 Civil Works
31 st Oct 2011	Commence Stage 2 Civil Works (42 lots)
27 th April 2012	Complete Stage 2 Civil Works
December 2011	TPRC award contract for Stage 3 Civil Works
3 rd Jan 2012	Commence Stage 3 Civil Works (35 lots)
21 st June 2012	Complete Stage 3 Civil Works

Above timeline is subject to receiving SEWPC environmental approval and City of Wanneroo development approval by 27th June 2011 and WAPC subdivision approval by 22nd June 2011 and installation of bore by 23rd June 2011.



TAMALA PARK – CATALINA

2011/12
Lot Sale & Release Strategy

May 2011

DRAFT 30TH May 2011

Introduction

This document outlines the sales and lot release strategy proposed by the Satterley Property Group for approval by the TPRC for the initial releases of residential lots in 2011/12 to the public and building industry in Catalina.

The Project Cashflow March 2011 assumes Stages 1-3 (140 residential lots and 1 group housing site) will be released in 2011/12.

The strategy is contingent on timely development approvals, in particular SEWPC environmental approval and WAPC subdivision approval being obtained as reflected in the attached Construction Program (Annexure A) and the Staging Plan (Annexure B).

Commencement of Presales Marketing

Commencement of presales marketing will start in July coinciding with commencement of construction activities on site.

This will initially be comprised of signage, website, registration of interest functions, direct mail, electronic direct mail out and public relations supported by photography and preparation of the key estate brochure.

Registration of Interest Program

A program of registration of interest will be carried out from July for a period of approximately 3 months to build up the data base.

The registration of interest is part of the pre launch marketing with the objective of building the data base ready for the first release of lots.

Subject to TPRC approval the data base may then be used to do a pre release prior to completion of lots



Temporary Sales Office Marmion Avenue

Prior to the construction of the Sales Office in Stage 1 a temporary sales office is proposed to be located on the western side of Marmion Avenue. It is considered that the best opportunity to capture passing traffic is to position a sales office on the western side of Marmion Avenue. It is likely to be utilised for 18 months.

This is to be a 10m x 3m transportable unit leased at an estimated cost of \$1360 per month

This will be serviced by a car park and associated signage.

The Marmion Avenue Sales Office is planned to be in open by September 2011.

The office will be open from 10.00am to 5.00pm Mon-Wed, Sat, Sun

The Marmion Avenue Sales Office will close in January 2013 (coinciding with opening of the Tamala Parkway Sales Office and opening of the 1st Display Village).

The cost of the temporary sales office including servicing and fit out is \$325,000

The development approval process for a transportable office on Marmion Avenue will be subject to the support of the City of Wanneroo and the MRWA who control vehicle access off Marmion Ave. Should approval to a Marmion Avenue site not be received the fall back position will be to establish the transportable sales office on the group housing site in Stage 1 with access off Neerabup Road.

Tamala Parkway Sales Office

It is proposed to establish a more permanent sales office within a residence at the site of the 1st display village. This will leverage advertising and work in synergy with builders. Construction is proposed to commence April 2012 with completion anticipated November 2012.

The Sales Office will be sited on a lot fronting the Tamala Parkway with good exposure to the entry off Marmion Avenue.

It will be a two storey residential construction on a rear loaded cottage lot.

The sales office will be used for a period of 4 years or longer (2 years for the 1st display village and 2 years for the 2nd display village).

The estimated cost of construction, landscaping is \$410,000

The position of the sales and car park ensures that it can be used for a 2nd display village saving on cost by not having to establish a second car park and office in the future.

It is envisaged that the sales office would open in January 2013 concurrent with the completion of the first display homes.

The sales office will be on sold for residential use at the end of the 4 year period or alternatively may be sold earlier and leased back if required. A business case for these options will be presented to Council separately.

Lot Sale & Release Methods

The following methods for the release of land have been assessed for Catalina:

- Private Treaty (Pre Release before Titles)
- Private Treaty (Display Builders)
- Public Auction
- Public Ballot
- Public Tender
- Selected Tender



An analysis of the suitability of these sales methods for Catalina follows:

Sales Method	Advantages	Disadvantages	Suitable For
Private Treaty (pre release)	<ul style="list-style-type: none"> Well accepted by WA market Confidential negotiation. Personal one on one relationship with purchaser Use standard REIWA contract 	<ul style="list-style-type: none"> Will need to encompass an acceptable public process 	Stage 1 Stage 2 Stage 3
Private Treaty (Display Builders)	<ul style="list-style-type: none"> Well accepted by WA market Confidential negotiation. Reduced settlement period to 21 days Use standard REIWA contract 	<ul style="list-style-type: none"> None identified 	Stage 2
Public Auction	<ul style="list-style-type: none"> Optimise price as lots sold when construction and landscaping complete. Public process Use standard REIWA contract 	<ul style="list-style-type: none"> Auction may fail in flat market with negative impact on project launch. Requires full development and landscape expenditure prior to securing sales contracts. Requires purchaser to have finance approved. 	Premium ocean view lots
Public Ballot	<ul style="list-style-type: none"> Public process Successfully applied in time of high lot demand 	<ul style="list-style-type: none"> May fail in flat market with negative impact on project launch. Will require preparation of ballot document 	Stage 1
Public Tender	<ul style="list-style-type: none"> Public process Can either have disclosed or undisclosed reserve prices 	<ul style="list-style-type: none"> Not suitable for single residential sales No purchaser/builder prequalification Will require preparation of tender document 	Group housing sites
Selected Tender	<ul style="list-style-type: none"> Able to prequalify purchaser/builder Can either have disclosed or undisclosed reserve prices 	<ul style="list-style-type: none"> Will require preparation of tender document 	Group housings sites Allocation of lots to builders

In selecting a method of release it needs to be tailored to the specific Purchaser and the lot type being offered.

The display village lots would be sold by private treaty but allocation of lots would follow the public advertising process, probity requirements and methodology outlined in the Display Village Strategy as approved by the TPRC 14 April 2011 (Annexure C).

Lots pre released for sale to the public by Private Treaty will be subject to a period of public advertising to ensure probity guidelines are achieved. In the case of group housing lots these would be addressed separately to take into consideration the objectives of the Built Form & Housing Strategy and the Demonstration Housing Strategy.

As a guiding principle the method of release selected for each Stage should set out to optimise the sales result in both lot numbers and price (in a currently flat market) and follow a fair and open public process.



Lot Sale & Release Plan

The lot release staging and sales method is represented on the attached plan (Annexure D) to provide an overview of the strategy to be employed.

A summary of this information is provided on a Stage basis as listed below.

Stage 1

Date of Release November 2011

Forecast Stock 63 lots and
4600m² R60 group housing site

Forecast Title Date April 2012

Method of Sale Private Treaty,

Release Timing 26 traditional lots be released for sale October 2011.

11 rear loaded cottage lots (abutting POS) to be released for sale October 2011

8 rear loaded cottage lots to be released for sale as House & Land Packages with builders' allocation.

18 traditional lots which have potential ocean views to be release for sale April 2011 following completion of subdivision works. – Potential to offer these lots for sale by auction if significant demand is shown.

1 x 4600m² group site to be release for sale by Public Tender October 2011



Stage 2 (1st Display Village)

Date of Release	October 2011
Forecast Stock	42 lots
Forecast Title Date	April 2012
Method of Sale	Private Treaty in accordance with the public advertising process and methodology outlined in the Display Village Strategy as approved by the TPRC 14 April 2011 (Annexure C)
Release Timing	<p>22 traditional lots available for sale to builders in July 2011</p> <p>6 rear loaded cottage lots available for sale to builders in July 2011</p> <p>13 rear loaded cottage lots (temporary car park lots) available to be sold with leaseback in January 2013.</p> <p>1 rear loaded cottage lots (sales office) available to be sold with leaseback in January 2013.</p>

Stage 3

Date of Release	March 2011
Forecast Stock	35 lots
Forecast Title Date	August 2012
Method of Sale	Private Treaty (builder allocation for house & land package)
Release Timing	<p>This stage can be broken down into 4 distinct land parcels of approximately 8 lots each. As this stage is all rear loaded 7.5m and 10m wide cottage lots it is ideal to offer groups of these lots to the building industry for house and land packages.</p> <p>Sales of the lots as house and land packages will provide greater control of the streetscape, show support for those builders participating in the display village, generate bulk sales and provide an alternative turn key product for the market.</p> <p>Release would occur in July / August 2012 prior to completion of the first display homes</p>



Lot Sale Terms, Conditions & Incentives

General Public

The terms, conditions and incentives for the sale of lots to the general public are set out as follows:

Terms & Conditions

- Standard REIWA Contract of Sale
- 10% Deposit
- Settlement in 60 days from issue of title.
60 days has been nominated as this is currently the time taken for purchasers to finalise house designs and obtain finance approvals

Incentives

On completion of home within 24 months of settlement:

- Free colorbond fencing on completion of home to a value of \$4500.
- Free waterwise landscaping to front garden and verge to a value of \$4500
- Sustainability package (costed at \$5,000 in cashflow)
The sustainability package may include either solar PVC or 3rd pipe system subject to TPRC approval.

Display Builders

The terms, conditions and incentives are as per the Display Village Strategy December 2010 and approved by the TPRC 14 April 2011 which are as follows:

Terms & Conditions

- Standard REIWA Contract of Sale
- 10% Deposit
- Settlement in 21 days from issue of title.
- Building rebate of 10% on purchase price for achieving construction completion and open for display within 52 weeks for single and 64 weeks for double storey dwelling.
- Optional to also consider offering a further rebate off purchase price (% to be determined) for maintaining display home open for a minimum period of 2 years.

Incentives

- Opportunity to obtain lot allocation for builder turnkey product.
- Fast track building approval process (to be negotiated with LGA)
- Early access to lot to commence construction prior to settlement.

Those display builders who are successful in being allotted a site for a display home as part of the process approved in the Display Village Strategy would be given the opportunity to have an allocation of lots (laneway cottage lots) for turnkey product.



Lot Pricing

SPG will price all lots, having regard to lot sizes, location, aspect etc and market conditions and provide recommended pricing to the TPRC for approval.

It is proposed that the TPRC appoint a licensed valuer who would also price lots for the TPRC.

The TPRC will consider both SPG advice and that of the independent licensed valuer and approve a list price for the lots which SPG will take to the market.

Lots would be re-valued and re-priced (if not sold) after 6 months.

All lot pricing will be at the absolute discretion of the TPRC.

Conclusion

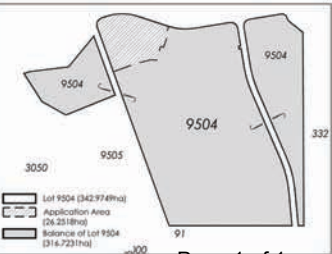
It is considered that the strategy for the release of the first phase of lots at Catalina as outlined above presents an offering that would be well received by the public and building industry while also meeting key performance targets and cashflow objectives.

All road conveyance detail depicted on this Plan including pavements, road
 bedrock, medium and parking use for illustrative purposes only and are
 subject to final engineering design and any relevant approvals. The detail
 reflects the intent of the road release standards preferred for this subdivision.
 Road intersection detail (Marmion Avenue & Neerabup Road) is per
 preliminary engineering detail by Crowl & Hocking.
 All dimensions and areas depicted on this Plan are subject to pre-cast and
 final survey and will vary from the figures shown.



YIELD

Residential -	271 Lots
Other -	2 Lots
Balance Lot -	1 Lot
Total -	274 Lots



Lot Sale and Release Strategy Plan - DRAFT May 2011



12 April 2011

Mr Tony Arias
Chief Executive Officer
Tamala Park Regional Council
Room 3 Scarborough Civic Centre
173 Gildercliffe Street
SCARBOROUGH WA 6019

Dear Tony

Development Management Agreement – Tamala Park

In accordance with section 4.5 of the Development Management Agreement the Satterley Property Group seeks the approval of the Tamala Park Regional Council to replace the following Key People under Schedule 4 as follows:

Name of Person	Job
Ray Stokes / Darren Walsh	Government Approvals
Justin Crooks	Senior Project Manager

Name of Replacement Person	Job
Ray Stokes / Peter Miller	Government Approvals
Grant Singleton	Senior Project Manager

As requested CV's are attached for your information.

Yours faithfully

A G (Sandy) Biagioni
Regional Development Manager

RESUME
GRANT SINGLETON

PERSONAL DETAILS

NAME: Grant Edward Singleton

DATE OF BIRTH: 22 March 1957

PLACE OF BIRTH: Kalgoorlie, Western Australia

ADDRESS: 5 Hydra Place,
KINGSLEY WA 6026

MARITAL STATUS Married

TELEPHONE:

Home	(08) 9309 3008
Work	(08) 9368 9022
Mobile	0417 989 208

CURRENT POSITION Senior Project Manager
Residentail Communities
Satterley Property Group Western Australia



CV

MARCH 2011

GRANT SINGLETON*Senior Project Manager
Satterley Property Group*

Grant has an extensive background in senior project management positions in the public sector both with the Department of Housing & Works, Western Australian Development Corporation and with LandCorp before joining the team at the Satterley Property Group in January 2007.

With more than 25 years managing complex residential and commercial subdivision developments Grant brings a wealth of experience in the areas of planning, community consultation, environmental and development approvals, construction, marketing and sales.

Key projects delivered have been the environmental cleanup and redevelopment of both the former State Engineering Works site in North Fremantle and the former CSBP site in Mosman Park (Minim Cove). Grant has also managed the redevelopment of the former Scarborough High School site in Karrinyup and planning for the redevelopment of Perry Lakes Stadium. All of these required a high degree of consultation with community and local and state government stakeholders to obtain development approvals and deliver successful project outcomes.

Since joining the Satterley Property Group in 2007 Grant has project managed the Heron Park development in Harrisdale which won the 2008 Water Award from the Department of Water and the 2010 UDIA Environmental Excellence award. More recently Grant has overseen approval of the structure plan, rezoning, subdivision application, major infrastructure contracts and completed delivery of the first stage of development of the Honeywood estate in Wandii.

Grant Singleton - Resume

WORK EXPERIENCE

03/01/07 - Present

SATTERLEY PROPERTY GROUP

Position held

Senior Project Manager

01/09/92 – 24/12/06

WESTERN AUSTRALIAN LAND AUTHORITY

Position held

Senior Project Manager
Project Manager

17/04/89 - 31/08/92

WESTERN AUSTRALIAN DEVELOPMENT CORPORATION

Position held

Project Manager

26/02/75 - 16/04/89

DEPARTMENT OF HOUSING AND WORKS

Positions held

Co-ordinator - Development
Clerk in Charge Development - North West
Clerk in Charge Development Country
Acquisitions Officer
Assistant Project Officer
Project Officer Land Development
Landscaping Officer
Lands Administration Officer
Special Projects Office - Redevelopment
Disposals and Leasing Officer
Budgeting Office - Land Supply
Budgeting Officer - Operations
Marketing Officer

Grant Singleton - Resume

PROJECT EXPERIENCE

2007 to Present Satterley Property Group

Heron Park Estate, Harrisdale Stages 1-9 540 lots
 Honeywood Estate, Wandii/Mandogalup 1600 lots

1992 to 2006 Western Australian Land Authority (LandCorp)

Perry Lakes Redevelopment
 Carine TAFE Site Redevelopment
 Buckland School Site Redevelopment

<i>Atwell Beeliar Parklands</i>	Stage 1	110 lots	
	Stage 2	126 lots	
	Stage 3	117 lots	
	Stage 4	62 lots	
	Stage 5	104 lots	
	Stage 6	101 lots	
	Stage 7	96 lots	
	Stage 8	51 lots	
<i>Nth Fremantle Rocky Bay Estate</i>	Stage 2	25 lots	
	Stage 3	9 lots	
	Stage 4	17 lots	
<i>Mt Claremont St Johns Wood</i>	Stage 13	15 lots	
<i>Mosman Park Minim Cove</i>	Environmental Clean Up (14 hectares)		
	Stage 1	57 lots	
	Stage 2	33 lots	
	Stage 3	10 lots	
<i>Port Kennedy Kennedy Waters</i>	Joint Venture	60 ha	
<i>Landsdale Landsdale Gardens</i>	Joint Venture	20 ha	
<i>Karrinyup Ocean Rise</i>	Stage 1	47 lots former Scarborough High School site	
	Stage 2	42 lots	
	Stage 3	37 lots	
<i>Clarkson Ocean Keys District Centre</i>	Commercial Precinct	6 lots	2.8 ha
	Business Precinct	1 super lot	3.2 ha
	Mixed Use Precinct	24 lots	
	Residential Precinct	47 lots	
<i>Bateman Noalimba Estate</i>	Stage 1	32 lots	
	Stage 2	33 lots	
	Stage 3	4 GH site (joint venture)	

Grant Singleton - Resume

PROJECT EXPERIENCE cont.**1989 to 1992 Western Australian Development Commission (LandCorp)**

BullCreek <i>Colonial Close</i>		28 lots
BullCreek <i>Parkfield</i>		44 lots
Bateman <i>Bateman Estate</i>	Stage 1	44 lots
	Stage 2	28 lots
Bateman <i>Bateman Close</i>		39 lots
Karrinyup <i>Duke Street</i>		2 lots
Armadale <i>Valencia Grove</i>	Stage 3	62 lots
	Stage 4	26 lots
	Stage 5	40 lots
	Stage 6a	9 lots
	Stage 6	48 lots
	Stage 7	57 lots
	Stage 8	62 lots
Nth Fremantle <i>Rocky Bay Estate</i>	Environmental Clean Up (8 hectares)	
	Stage 1	19 lots
	Stage 2	32 lots
	Stage 3	25 lots
Willetton <i>Vale of Rostrata</i>	Stage 1	67 lots
	Stage 2	49 lots

1975 to 1989 Department of Housing and Works

Various major residential projects in metropolitan and regional country centres.

Confidential Résumé

Peter Miller

Land Development Executive

Peter Miller

96 Gordon Crescent
Lane Cove NSW 2066
Australia

Mobile Contact: +61 427 223257
Email: miller.pj@hotmail.com

PROFILE

An astute executive with over 20 years experience in the land development and construction industry in Australia, Asia and the Middle East. This experience covers all sectors of the land development spectrum from executive management, financial reporting, project identification, planning/design, development funding, statutory approvals, due diligence, feasibilities, acquisitions, marketing, contract and consultancy management, financial analysis and project delivery.

In particular, the management of projects in Oman, Bahrain, Kuwait, Saudi Arabia, Syria and Egypt has consolidated the depth of my ability to manage a complex mix of development products within multiple statutory/planning, legal, financial and delivery environments.

My roles and responsibilities in recent years demonstrate an enthusiastic and competent team player, with sound leadership and organizational qualities, a strategic thinker able to design and implement projects of high complexity, including the strong local and cultural business acumen required to succeed in the Middle East.

KEY STRENGTHS

- ✓ **Over 20 years experience in delivering a diverse range of projects** including the acquisition, approvals, development and management of large-scale mixed use developments, coupled with the parallel and continued delivery of various sized development projects across all sectors to meet company business plans;
- ✓ **Ability to build and maintain relationships** with key internal and external stakeholders at all levels including Governments and regulatory bodies, financiers and joint venture partners, clients, retailers and tenants, contractors and industry bodies;
- ✓ **Preparation of detailed feasibility studies** and financial modelling, strategic planning, client bidding and presentations, along with obtaining land rezoning, authority approvals, negotiation of government planning instruments, infrastructure requirements and availability, environmental and sustainability requirements through to handovers and operational establishment;
- ✓ **Sound leadership and organisational** qualities with the ability to establish the right team of internal and external parties, train, mentor and retain staff, providing strategic direction, enthusiasm and drive to get developments up and running and completed to all stakeholder requirements;
- ✓ Experienced in **evaluating potential development sites**, due diligence, tenders and bid submissions, appointing and managing of consultants and contractors, including designers, town planners, sales and leasing agents, services and environmental specialists, infrastructure contractors and construction companies;
- ✓ Demonstrated **sound financial management skills** including company business plan and cash flows, budget preparation, establishing and forecasting development and project costs, cash flows and revenues, production and monitoring of financial reports for projects and the business units;
- ✓ **Excellent communication skills**, both verbal and written with the ability to interact with the highest level of government, financiers, joint venture partners, clients, purchasers and tenants, industry bodies and community groups along with staff, consultants, contractors and suppliers;
- ✓ Flexible, with **excellent organisation and time management skills** – able to juggle multiple responsibilities and work under pressure to meet time and cost targets;
- ✓ Experienced in **managing marketing, leasing and sales** including project positioning, marketing briefs and strategies, branding, theming, tenancy mix and layouts;
- ✓ Hands on approach to **design development and design management** ensuring project parameters are established up front through addressing floor space ratios, gross to net building areas, sustainability objectives (including LEED), operational performance and customer satisfaction.

PROFESSIONAL EXPERIENCE

Company: Alargan, Kuwait

Position: General Manager

2007 – 2009

Position Objectives

Reporting to the Executive Chairman my primary role is the management of the Alargan Groups' development business in the Middle East, including residential estates, resorts, hotels, office parks, retail/leisure and marinas.

Execute the inception to completion lifecycle of the Alargan Group development pipeline. This includes the creation, assessment and determination of new business opportunities through the design and execution phase to asset delivery to the end user.

Ensure strategies, policies, initiatives and key management processes are directed through each project to meet the business goals.

Work closely with all levels of Government, industry, business units, partners and the community to ensure efficient and expeditious approvals are acquired.

Specific Responsibilities

- ✓ Provide divisional strategic direction for Alargan Group business including high calibre individuals with country accountability;
- ✓ Manage projects across multiple countries including Kuwait, Saudi Arabia, Oman, Bahrain and Syria;
- ✓ New opportunity analysis and due diligence;
- ✓ Defining project direction;
- ✓ Manage in-house staffing including town planners, architectural team, Interior Design, Engineers, HR, Accountants;
- ✓ Review and approval of project feasibility;
- ✓ Create and deliver Information Memorandums to secure project funding;
- ✓ Lifecycle financial and project reporting to equity partners and business;
- ✓ Create, administer and monitor sustainability benchmarks and goals;
- ✓ Assist on structuring partnerships, JV's.
- ✓ Statutory approvals;
- ✓ Letting and management of design consultants and construction contracts;
- ✓ Creating of marketing documentation and sales/leasing interface management;
- ✓ Asset handover;

Company: Walker Corporation

Position 1: General Manager – Land Development

2004 - 2007

Position Objectives

Reporting to the Executive Chairman and part of the executive leadership team, my primary role is the development of Walker Corporations' residential land bank into master-planned communities in accordance with the business plan.

Ensure strategies, policies, initiatives and key management processes are directed through each project to meet the business goals.

Work closely with all levels of Government, industry, other business units, partners and the community to ensure efficient and expeditious approvals are acquired.

Create new business opportunities.

Specific Responsibilities

- ✓ Provide divisional strategic direction;
- ✓ Preparation and implementation of the division business plan;
- ✓ Prepare Information Memorandum for proposed sale of the Walker Corporation businesses;
- ✓ Monitoring the performance of the division financial and non financial objectives;
- ✓ Project and feasibility planning;
- ✓ Development contractual negotiations;
- ✓ Statutory Approvals and Project Delivery;
- ✓ Develop, lead and provide guidance to ensure that the project teams obligations are fulfilled;
- ✓ Establish and monitor project specific goals;
- ✓ Risk identification and mitigation;
- ✓ Safety and quality;
- ✓ Sales and Marketing.

Scope of Responsibilities

National responsibility for delivery of 24,000 residential lot land bank, retail centres, schools and all associated infrastructure.

Position 2: Project Manager, Rhodes Waterside

2001 - 2004

Position Objectives

The successful delivery of the \$25M land remediation, \$170M regional retail centre, \$40M commercial office space, \$1Billion residential estate and the \$40M Infrastructure associated with the project.

Develop and maintain strategic relationships with Government agencies and obtain statutory approvals.

To successfully manage all stages of the Project from conception through design, construction and sales/leasing, achieving time and budget targets.

Specific Responsibilities

- ✓ Preparation and implementation of the project business plan;
- ✓ Land acquisition;
- ✓ Project and feasibility planning;
- ✓ Contractual negotiations;
- ✓ Statutory Approvals and Project Delivery;
- ✓ Staffing;
- ✓ Remediation;
- ✓ Work closely with retail manager during Commercial and Retail tenancy negotiations;
- ✓ Manage community and neighbour relationships;
- ✓ Safety and quality.

Scope of Responsibilities

Rhodes Waterside – Rhodes NSW

Position 3: Business Development Manager

1999 - 2001

Background

BMD acquired Walker Civil Engineering Pty Ltd (WCE) from Australand Holdings in January 2000 after Lang Walker sold his majority shareholding in Walker Corporation (including WCE) to Australand Holdings in 1999.

Position Objectives

Reporting to the General Manager my primary role was to create new business opportunities for the civil engineering Group.

Develop and maintain strategic relationships with Government agencies.

To successfully grow the market share of the business.

Work closely with the General Manager to provide strategic directions for the business.

Specific Responsibilities

- ✓ Preparation and implementation of annual business plans;
- ✓ Prepare expressions of interest;
- ✓ Company marketing;
- ✓ Negotiate contracts and tender awards;
- ✓ Tender submissions;
- ✓ Contractual negotiations;
- ✓ Client relationships;
- ✓ Contract dispute resolutions;
- ✓ Project database management.

Position 4: Project/Site Manager**1994 - 1999****Position Objectives**

Reporting to the Construction Manager my primary role was to deliver civil engineering projects ranging in value from \$2M to \$15M.

Prepare and implement a project plan.

To successfully negotiate contracts and tender Awards.

Deliver projects within the required programs and budget. Ensure that client relationships and built upon and maintained.

Specific Responsibilities

- ✓ Preparation and implementation of project plans;
- ✓ Program and budget reporting;
- ✓ Project delivery;
- ✓ Safety and Quality;
- ✓ Project staffing;
- ✓ Consultant and Subcontractor management;
- ✓ Client relationships;
- ✓ Contract dispute resolutions;
- ✓ Industrial relations - EBA / Project Award negotiations.

Scope of Responsibilities

Shell Harbour residential subdivision, Citibank Tower excavation and underpinning, Sydney Central Plaza underpinning, Wondakiah Excavation and Shoring, 2 Help Street, Chatswood excavation and underpinning, Rouse Hill trunk stormwater drainage and wetlands.

PERSONAL DETAILS & EDUCATION

Qualifications:	Diploma of Applied Science (Building) Licensed Builder (Australia)
Nationality:	Australian
Marital Status:	Married to Jacqueline
Children:	Harry (5) and Mackenzie (3)
Date of Birth:	29 th January 1970

References:	Matthew Hanning, Head of Investment Bank Asia, UBS
	David Gallant General Manager, Walker Corporation
	Darren Searle General Manager, ING Industrial fund
	Scott Williams Australian Head of Operations, ANZ

7 June 2011

Mr Tony Arias
CEO
Tamala Park Regional Council
Room 3, Scarborough Civic Centre
173 Gildercliffe Street
SCARBOROUGH WA 6019

Dear Tony

Catalina Marketing Budget FY 2011/12

As an outcome of the April 2011 TPRC meeting, Satterley were requested to *"provide an alternative marketing plan with substantially reduced marketing costs, including implications of the alternative marketing plan"* (TPRC minutes of 14 April 2011).

Based upon this instruction, please find attached a marketing plan with substantially reduced marketing costs and an analysis of the implications of adopting the alternative marketing plan.

The marketing spend for the launch year 2011/12 has been reduced by \$302,600 to \$1,049,000.

I would caution that the launch of this significant local authority asset in a highly competitive real estate environment needs to be carefully considered and supported with a realistic marketing and launch budget.

The market has softened further since the budget was considered by Council in April 2011. This makes having an adequate marketing budget at our disposal all the more critical.

As with any new estate you will only get one chance to launch this project correctly.

Please do not hesitate to contact me on 9368 9077 should you have any comments or questions.

Kind regards



NIGEL SATTERLEY AM
Chief Executive



Cost Category	Description	Alternative 2011/12 Marketing Budget June 2011	2011/12 Marketing Budget 14 April 2011	Reduction	Implications
Sales Office & Builder Relations	Sales Office Interior Builder relations (including project launch events) Sales Hostesses (nb: applies to Bri & Dal) TOTAL	\$100,000 \$25,000 \$0 \$125,000	 144,747.00	 19,747.00	<i>The interior of the sales office will be in direct competition to other existing estate competitors, such as Burns Beach. These offices have fit-outs of a very high standard of specification. The original budget was developed based on matching this level of specification.</i>
Brochures	Estate brochures & folders Other print material (incl sales plans, flyers, covenants etc) TOTAL	\$40,000 \$10,000 \$50,000	 103,701.00	 53,701.00	<i>Summary versions of the estate brochure would not be produced under the amended marketing budget. A flyer was intended to be distributed to approximately 30,000 households in the target catchments to provide an early project update and call for registrations of interest. This has been withdrawn under the alternative marketing budget. Satterley work with 483 builder representatives each week. The builder network will be a critical lead source for sales at Catalina, particularly given it's 'in-fill' status. In some of our estates, particularly at launch phase, we have produced tailored printed material for the builders, to assist in understanding the project and the display village. These would not be produced under the alternative marketing budget and instead the full version of the estate brochure will be used</i>
Advertising & Direct Marketing	Advertising production and media - eg may include radio, press, outdoor, online. <u>Excludes TV advertising</u> Direct Mktg - design, printing and distribution EDM - design, distribution & reporting Bundled campaigns TOTAL	\$506,000 \$50,000 \$2,000 \$0 \$558,000	 536,929.00	 21,071.00	<i>A marginal cost increase has occurred to substitute the loss of the artwork that would have been recycled from the DVD Animation.</i>
Signage	Estate signage & Lot signs Signage maintenance TOTAL	\$120,000 \$35,000 \$155,000	 206,000.00	 51,000.00	<i>One major sign has been deleted and lighting to signs has been deleted. This affects the ability to use signage as a 24/7 advertisement.</i>
Website	Website maintenance Special website projects TOTAL	\$10,000 \$10,000 \$20,000	 23,730.00	 3,730.00	<i>Minimal cost reduction may not have any implication to marketing unless particular upgrading of website is required to meet TPRC specifications.</i>
Promotions & Sponsorships	ROI Functions / Events Promotions & Prizes Sponsorship TOTAL	\$45,000 \$0 \$0 \$45,000	 92,974.00	 47,974.00	<i>Under the alternative marketing budget, there will be limited opportunity to undertake more up market launch events, open days and insitu displays.</i>
Public Relations	Consultants Fees Photography Media Monitoring TOTAL	\$36,000 \$2,500 \$2,500 \$41,000	 45,919.00	 4,919.00	<i>Minimal cost reduction in public relations may not have implications for marketing unless a contentious issue arises which requires additional PR management.</i>
Brand Development	Marketing Plans Market Research Identity (Logo, theme, style guide) Photography inc retouching, illustration DVD - Animation, filming Consultants Merchandise Awards & submissions TOTAL	\$0 \$10,000 \$5,000 \$30,000 \$0 \$0 \$10,000 \$0 \$55,000	 197,600.00	 142,600.00	<i>The DVD Animation (the flythrough) has been deleted to make a significant reduction to the budget however there will be an increase to the advertising component to compensate for the loss of being able to recycle the artwork through other media (brochures, signs, adverts etc)</i>