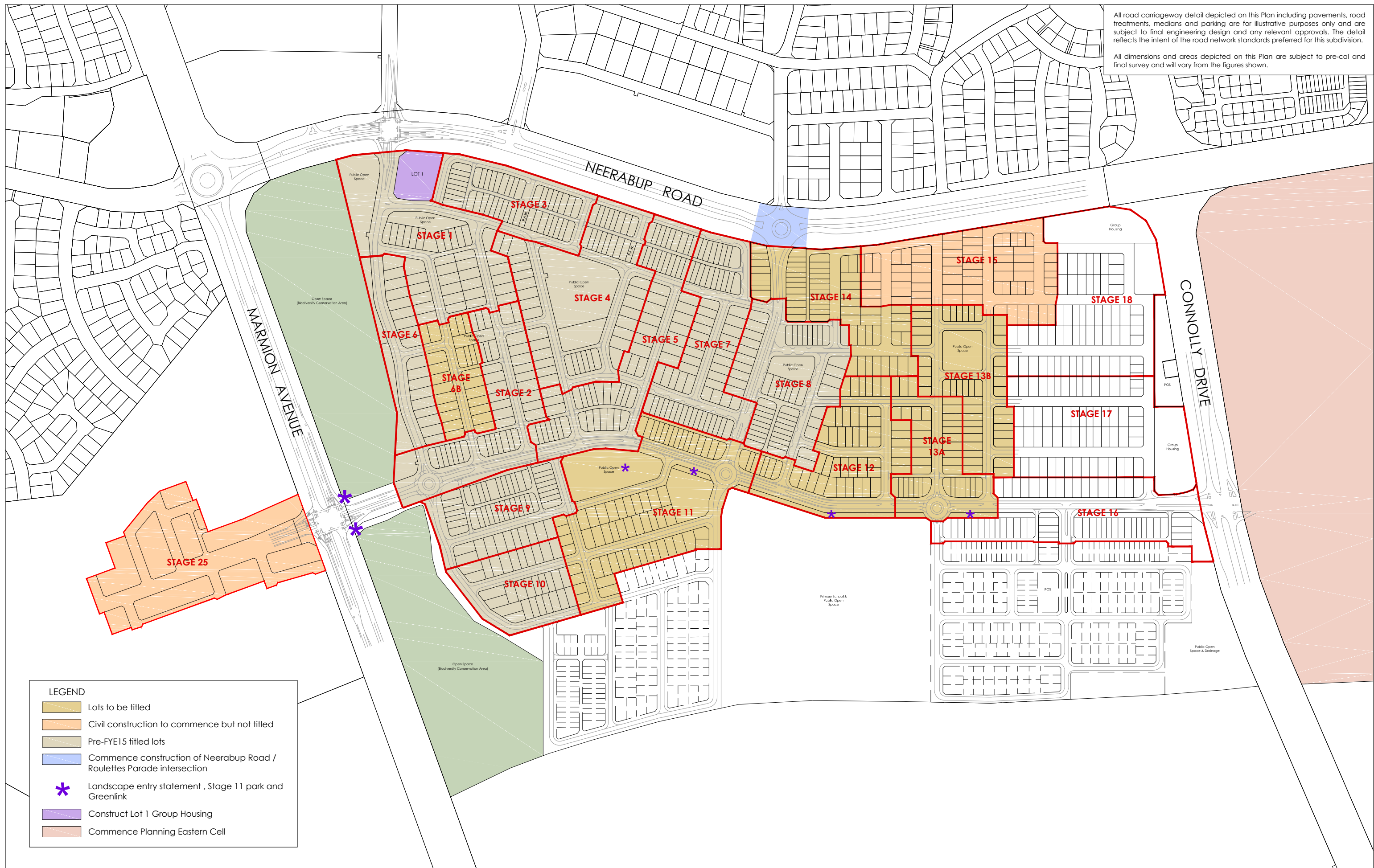


Appendix 9.1

All road carriageway detail depicted on this Plan including pavements, road treatments, medians and parking are for illustrative purposes only and are subject to final engineering design and any relevant approvals. The detail reflects the intent of the road network standards preferred for this subdivision.

All dimensions and areas depicted on this Plan are subject to pre-cal and final survey and will vary from the figures shown.



Appendix 9.2

TAMALA PARK REGIONAL COUNCIL
MONTHLY STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2014 TO 31 JANUARY 2015

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**TAMALA PARK REGIONAL COUNCIL
STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2014 TO 31 JANUARY 2015**

	NOTE	31 January 2015 Actual \$	31 January 2015 Y-T-D Budget \$	2014/2015 Adopted Budget \$	Variances Budget to Actual Y-T-D %
<u>Operating</u>					
Revenues	1,2				
Interest Earnings		830,423	609,594	951,446	36.23%
Other Revenue		12,926	15,459	10,480	(16.39%)
		<u>843,349</u>	<u>625,053</u>	<u>961,926</u>	34.92%
Expenses	1,2				
Employee Costs		(322,694)	(406,745)	(713,586)	(20.66%)
Materials and Contracts					
- Materials and Contracts Other		(90,008)	(250,601)	(439,950)	(64.08%)
- Professional/Consultant Fees		(10,492)	0	0	
Depreciation		0	(10,486)	(17,983)	(100.00%)
Utilities		(456)	(3,420)	(6,000)	(86.67%)
Insurance		(12,967)	(9,633)	(16,900)	34.61%
Other Expenditure		(81,585)	(88,590)	(175,438)	(7.91%)
		<u>(518,202)</u>	<u>(769,475)</u>	<u>(1,369,857)</u>	(32.66%)
<u>Adjustments for Non-Cash (Revenue) and Expenditure</u>					
Depreciation on Assets		0	10,486	17,983	(100.00%)
Profit/(loss) on Disposal of Assets		1	6,869	6,869	(99.99%)
<u>Capital Revenue and (Expenditure)</u>					
Plant and Equipment	3	(65,303)	(69,000)	(69,000)	(5.36%)
Proceeds on Disposal of Assets	4	38,182	34,131	34,131	11.87%
LESS MEMBERS EQUITY					
Payment for Rates Equivalent		0	0	0	0.00%
Development of Land for Resale					
Income Sale of Lots - Subdivision		30,377,651	20,289,834	61,890,849	49.72%
Income Other Subdivisions		0	0	0	100.00%
Development Costs		(12,527,076)	(24,337,419)	(48,455,839)	(48.53%)
Contribution Refund		0	0	(422,562)	0.00%
Profit Distributions		0	(12,700,000)	(27,700,000)	0.00%
Contribution Returned		(14,000,000)	(3,300,000)	(3,300,000)	0.00%
Change in Contributed Equity	6	<u>3,850,575</u>	<u>(20,047,585)</u>	<u>(17,987,552)</u>	(119.21%)
ADD Net Current Assets July 1 B/Fwd	7	40,484,543	40,484,543	40,484,543	0.00%
Net Current Assets Year to Date	7	<u>44,633,144</u>	<u>32,934,022</u>	<u>22,079,043</u>	

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

No budget has been adopted at the time of compiling these statements, so no budget comparatives have been shown.

**TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2014 TO 31 JANUARY 2015**

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 2014 TO 31 JANUARY 2015

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.

Collectibility of trade receivables is viewed 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 object 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 intentions to release for sale.

(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.

Effective from 1 July 2012, the Local Government (Financial Management) regulations were amended and the measurement of non-current assets at Fair Value became mandatory.

The regulations allow for the phasing in of fair value in relation to fixed assets over three years as follows:

Plant and Equipment by June 30 2013

Plant and Equipment, Land and Buildings and Infrastructure by 30 June 2014, and

All Assets by 30 June 2015.

TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2014 TO 31 JANUARY 2015

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(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

(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 2014.

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.

TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2014 TO 31 JANUARY 2015

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(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.

(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.

TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2014 TO 31 JANUARY 2015

(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 2014 TO 31 JANUARY 2015

2. STATEMENT OF OBJECTIVE

The Regional Council has a specific regional purpose which is:

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

The objectives of the Regional Council are:

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

3. ACQUISITION OF ASSETS

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

By Program

Other Property and Services

	31 January 2015 Actual \$	Adopted 2014/15 Budget \$
General Office Equipment	0	3,000
Motor Vehicle	65,303	66,000
	65,303	69,000

By Class

	31 January 2015 Actual \$	Adopted 2014/15 Budget \$
Furniture and Equipment	0	3,000
Plant and Equipment	65,303	66,000
	65,303	69,000

4. DISPOSALS OF ASSETS

The following asset is budgeted to be disposed during the year:

Plant and Equipment

	31 January 2015 Actual \$	Adopted 2014/15 Budget \$
Cost	44,714	44,714
Accumulated Depreciation	(6,533)	(3,714)
Proceeds	38,182	34,131
Profit/(Loss)	1	(6,869)

TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2014 TO 31 JANUARY 2015

5. INFORMATION ON BORROWINGS

No borrowings have been undertaken in the period under review. No borrowings are budgeted during the 2014-15 financial year.

6. CONTRIBUTED EQUITY

	31 January 2015 Actual \$	30 June 2014 Actual \$
Town of Victoria Park	3,899,629	3,551,652
City of Perth	3,899,629	3,551,652
Town of Cambridge	3,899,629	3,551,652
City of Joondalup	7,799,257	7,103,303
City of Wanneroo	7,799,257	7,103,303
Town of Vincent	3,899,629	3,551,652
City of Stirling	15,601,327	14,209,420
TOTAL	46,798,356	42,622,634
Total Movement in equity	4,175,722	

Movement in Contributed Equity Represented by:

	Development Expenses 31 January 2015 \$	Land Sales 31 January 2015 \$	Return of Contribution 31 January 2015 \$	Rates Equivalent 31 January 2015 \$
Town of Victoria Park	(1,043,923)	2,531,471	(1,166,667)	0
City of Perth	(1,043,923)	2,531,471	(1,166,667)	0
Town of Cambridge	(1,043,923)	2,531,471	(1,166,667)	0
City of Joondalup	(2,087,846)	5,062,942	(2,333,333)	0
City of Wanneroo	(2,087,846)	5,062,942	(2,333,333)	0
Town of Vincent	(1,043,923)	2,531,471	(1,166,667)	0
City of Stirling	(4,175,692)	10,125,883	(4,666,666)	0
	(12,527,076)	30,377,651	(14,000,000)	0
Members Contributed Equity Movements	3,850,575			
TPRC Net Result	325,147			
Total Movement in equity	4,175,722			

TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2014 TO 31 JANUARY 2015

7. NET CURRENT ASSETS

Composition of Estimated Net Current Asset Position	31 January 2015 Actual \$	Brought Forward 1-Jul \$
CURRENT ASSETS		
Cash - Unrestricted	44,564,729	40,413,398
Receivables	412,449	697,068
Settlement Bonds	27,600	38,000
	<u>45,004,778</u>	<u>41,148,466</u>
LESS: CURRENT LIABILITIES		
Payables and Provisions	<u>(371,634)</u>	<u>(663,923)</u>
NET CURRENT ASSET POSITION	44,633,144	40,484,543
NET CURRENT ASSET POSITION	<u><u>44,633,144</u></u>	<u><u>40,484,543</u></u>

8. RATING INFORMATION

The Regional Council does not levy rates on property.

9. TRUST FUNDS

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

TAMALA PARK REGIONAL COUNCIL
MONTHLY STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2014 TO 28 FEBRUARY 2015

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TAMALA PARK REGIONAL COUNCIL
STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2014 TO 28 FEBRUARY 2015

	NOTE	28 February 2015 Actual \$	28 February 2015 Y-T-D Budget \$	2014/2015 Adopted Budget \$	Variances Budget to Actual Y-T-D %
<u>Operating</u>					
Revenues	1,2				
Interest Earnings		948,709	691,151	951,446	37.27%
Other Revenue		12,927	15,459	17,349	(16.38%)
		<u>961,636</u>	<u>706,610</u>	<u>968,795</u>	36.09%
Expenses	1,2				
Employee Costs		(363,866)	(463,832)	(713,586)	(21.55%)
Materials and Contracts					
- Materials and Contracts Other		(100,369)	(285,773)	(439,950)	(64.88%)
- Professional/Consultant Fees		(31,132)	0	0	
Depreciation		0	(11,984)	(17,983)	(100.00%)
Utilities		(456)	(3,900)	(6,000)	(88.31%)
Insurance		(12,967)	(10,985)	(16,900)	18.04%
Other Expenditure		(116,719)	(89,414)	(175,438)	30.54%
		<u>(625,509)</u>	<u>(865,888)</u>	<u>(1,369,857)</u>	(27.76%)
<u>Adjustments for Non-Cash</u>					
<u>(Revenue) and Expenditure</u>					
Depreciation on Assets		0	11,984	17,983	(100.00%)
Profit/(loss) on Disposal of Assets		1	6,869	6,869	(99.99%)
<u>Capital Revenue and (Expenditure)</u>					
Plant and Equipment	3	(65,303)	(69,000)	(69,000)	(5.36%)
Proceeds on Disposal of Assets	4	38,182	34,131	34,131	11.87%
LESS MEMBERS EQUITY					
Payment for Rates Equivalent		0	0	0	0.00%
Development of Land for Resale					
Income Sale of Lots - Subdivision		37,585,384	20,289,834	61,890,849	85.24%
Income Other Subdivisions		0	0	0	100.00%
Development Costs		(14,331,376)	(24,337,419)	(48,455,839)	(41.11%)
Contribution Refund		0	0	(422,562)	0.00%
Profit Distributions		0	(12,700,000)	(27,700,000)	0.00%
Contribution Returned		(14,000,000)	(3,300,000)	(3,300,000)	0.00%
Change in Contributed Equity	6	<u>9,254,008</u>	<u>(20,047,585)</u>	<u>(17,987,552)</u>	(146.16%)
ADD Net Current Assets July 1 B/Fwd	7	40,484,543	40,484,543	40,484,543	0.00%
Net Current Assets Year to Date	7	<u>50,047,557</u>	<u>32,920,664</u>	<u>22,085,912</u>	

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

No budget has been adopted at the time of compiling these statements, so no budget comparatives have been shown.

**TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2014 TO 28 FEBRUARY 2015**

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 2014 TO 28 FEBRUARY 2015

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.

Collectibility of trade receivables is viewed 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 object 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 intentions to release for sale.

(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.

Effective from 1 July 2012, the Local Government (Financial Management) regulations were amended and the measurement of non-current assets at Fair Value became mandatory.

The regulations allow for the phasing in of fair value in relation to fixed assets over three years as follows:

Plant and Equipment by June 30 2013

Plant and Equipment, Land and Buildings and Infrastructure by 30 June 2014, and

All Assets by 30 June 2015.

TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2014 TO 28 FEBRUARY 2015

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(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

(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 2014.

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.

TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2014 TO 28 FEBRUARY 2015

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(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.

(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.

TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2014 TO 28 FEBRUARY 2015

(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 2014 TO 28 FEBRUARY 2015

2. STATEMENT OF OBJECTIVE

The Regional Council has a specific regional purpose which is:

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

The objectives of the Regional Council are:

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

3. ACQUISITION OF ASSETS

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

By Program

Other Property and Services

	28 February 2015 Actual \$	Adopted 2014/15 Budget \$
General Office Equipment	0	3,000
Motor Vehicle	65,303	66,000
	65,303	69,000

By Class

	28 February 2015 Actual \$	Adopted 2014/15 Budget \$
Furniture and Equipment	0	3,000
Plant and Equipment	65,303	66,000
	65,303	69,000

4. DISPOSALS OF ASSETS

The following asset is budgeted to be disposed during the year:

Plant and Equipment

	28 February 2015 Actual \$	Adopted 2014/15 Budget \$
Cost	44,714	44,714
Accumulated depreciation	(6,533)	(10,583)
Proceeds	(38,182)	(41,000)
(Profit)/Loss	(1)	(6,869)

TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2014 TO 28 FEBRUARY 2015

5. INFORMATION ON BORROWINGS

No borrowings have been undertaken in the period under review. No borrowings are budgeted during the 2014-15 financial year.

6. CONTRIBUTED EQUITY

	28 February 2015 Actual \$	30 June 2014 Actual \$
Town of Victoria Park	4,350,830	3,551,652
City of Perth	4,350,830	3,551,652
Town of Cambridge	4,350,830	3,551,652
City of Joondalup	8,701,659	7,103,303
City of Wanneroo	8,701,659	7,103,303
Town of Vincent	4,350,830	3,551,652
City of Stirling	17,406,132	14,209,420
TOTAL	52,212,769	42,622,634
Total Movement in equity	9,590,135	

Movement in Contributed Equity Represented by:

	Development Expenses 28 February 2015 \$	Land Sales 28 February 2015 \$	Return of Contribution 28 February 2015 \$	Rates Equivalent 28 February 2015 \$
Town of Victoria Park	(1,194,281)	3,132,115	(1,166,667)	0
City of Perth	(1,194,281)	3,132,115	(1,166,667)	0
Town of Cambridge	(1,194,281)	3,132,115	(1,166,667)	0
City of Joondalup	(2,388,563)	6,264,231	(2,333,333)	0
City of Wanneroo	(2,388,563)	6,264,231	(2,333,333)	0
Town of Vincent	(1,194,281)	3,132,115	(1,166,667)	0
City of Stirling	(4,777,126)	12,528,462	(4,666,666)	0
	(14,331,376)	37,585,384	(14,000,000)	0
Members Contributed Equity Movements	9,254,008			
TPRC Net Result	336,127			
Total Movement in equity	9,590,135			

TAMALA PARK REGIONAL COUNCIL
NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2014 TO 28 FEBRUARY 2015

7. NET CURRENT ASSETS

Composition of Estimated Net Current Asset Position	28 February 2015 Actual \$	Brought Forward 1-Jul \$
CURRENT ASSETS		
Cash - Unrestricted	49,990,956	40,413,398
Receivables	359,499	697,068
Settlement Bonds	34,500	38,000
	<u>50,384,955</u>	<u>41,148,466</u>
LESS: CURRENT LIABILITIES		
Payables and Provisions	<u>(337,398)</u>	<u>(663,923)</u>
NET CURRENT ASSET POSITION	50,047,557	40,484,543
NET CURRENT ASSET POSITION	<u><u>50,047,557</u></u>	<u><u>40,484,543</u></u>

8. RATING INFORMATION

The Regional Council does not levy rates on property.

9. TRUST FUNDS

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

Appendix 9.3

Tamala Park Regional Council
Summary Payment List
January 2015

Date	Num	Name	Description	Amount
02/01/2015	ET-3180	Westpac Bank	Bank charges Cheque AC - January 2015	-52.90
07/01/2015	ET-3163	Employee Costs	Wages for period 25/12/14 - 07/01/15	-10,463.88
07/01/2015	ET-3166	Action Couriers	Courier charges for period 23/12/14 - 27/12/14	-33.40
07/01/2015	ET-3167	Alinta Energy	Gas for Sales Office for period 12/09/14 - 08/12/14	-28.00
07/01/2015	ET-3168	Baines Drilling	Stage 24 POS bore installation	-48,530.90
07/01/2015	ET-3169	Chappell Lambert Everett	Agreed planning fee (November 2014)	-16,500.00
07/01/2015	ET-3170	Emerge Associates	Inv 12597, 12676, 12680, 12682-6	-14,597.00
07/01/2015	ET-3171	LD Total	Aviator Bvd Entry (November 2014)	-15,915.03
07/01/2015	ET-3172	McLeods Barristers & Solicitors	Legal services for period 10/11/14 - 19/12/14	-1,285.36
07/01/2015	ET-3173	McMullen Nolan Group	Inv 17143, 75350 & 75352	-1,534.50
07/01/2015	ET-3174	New Great Cleaning Service	Cleaning of TPRC offices (December 2014)	-143.00
07/01/2015	ET-3175	Synergy	Electricity for Lot 9003 for period 27/09/14 - 27/11/14	-454.55
07/01/2015	ET-3176	T Arias	Reimbursement of parking expenses	-15.00
07/01/2015	ET-3177	National Australia Bank	Superannuation for period 25/12/14 - 07/01/15	-1,346.16
07/01/2015	ET-3178	Emerge Associates	Stage 13 POS (November 2014)	-1,100.00
13/01/2015	ET-3179	Westpac Bank	Payment of credit card charges (CEO & EA) - January 2015	-4,355.69
14/01/2015	CON-15	City of Wanneroo - Supplier	GST owing November 2014	-4,107.97
15/01/2015	CH-200428	City of Wanneroo - Supplier	Stage 13A Early Clearance Bond	-448,055.99
15/01/2015	CH-200429	City of Wanneroo - Supplier	Stage 13A Council Supervision Fee	-10,488.63
15/01/2015	CH-200430	City of Wanneroo - Supplier	Stage 14 DAP (Detailed Area Plan) Lodgement Fee	-700.00
21/01/2015	CH-200431	City of Wanneroo - Supplier	Subdivision Clearance Fee (Stage 13A)	-1,675.00
21/01/2015	CH-200432	McMullen Nolan Group	Landgate Plan Lodgement Fee (Stage 13A)	-2,920.00
21/01/2015	CH-200433	McMullen Nolan Group	WAPC Application for Endorsement of DP Fee (Stage 13A)	-824.00
21/01/2015	ET-3186	City of Stirling	GST owing November 2014	-8,215.91
22/01/2015	ET-3181	Employee Costs	Wages for period 08/01/15 - 21/01/15	-19,364.70
22/01/2015	ET-3184	Australian Super	Superannuation for period 25/12/14 - 21/01/15	-1,074.22
22/01/2015	ET-3185	National Australia Bank	Superannuation for period 08/01/15 - 21/01/15	-2,855.80
22/01/2015	ET-3187	Action Couriers	Courier charges for period 07/01/15 - 10/01/15	-62.94
22/01/2015	ET-3188	City of Stirling	Inv 8792 & 8796	-4,936.89
22/01/2015	ET-3189	Cossill & Webley	Inv 15867 - 15874	-86,173.17
22/01/2015	ET-3190	Driving Force Cleaning Services	Cleaning of Sales Office (December 2014)	-642.00
22/01/2015	ET-3191	Edgeworth, Desmond & Elizabeth	Solar Panel Rebate - Lot 395	-2,000.00
22/01/2015	ET-3192	Emerge Associates	Inv 12762-66 & 12768	-12,279.30
22/01/2015	ET-3193	Flint Moharich	Legal advice for Development Contributions (24/10/14 - 29/10/14)	-843.70
22/01/2015	ET-3194	Haines Norton	Inv 2015-027192	-1,974.50
22/01/2015	ET-3195	Homebuyers Centre	Inv 50715 & 50717	-1,980.00
22/01/2015	ET-3196	LD Total	Inv 64183-85, 64212, 64217, 64305, 64425, 62202, 64340, 64448-51	-80,067.21
22/01/2015	ET-3197	LGIS Workcare	Adjusted contribution for period 30/06/13 - 30/06/14	-1,003.55

Tamala Park Regional Council
Summary Payment List
January 2015

22/01/2015	ET-3198	McMullen Nolan Group	Inv 76026, 76030-33	-21,777.80
22/01/2015	ET-3199	Neverfail	5 x water bottles	-65.25
22/01/2015	ET-3200	Stantons International	Probity services (December 2014)	-202.40
22/01/2015	ET-3201	Treacy Fencing	Inv 642399 & 642400	-2,462.46
22/01/2015	ET-3202	WALGA	Inv 3048535 - 304840	-2,483.07
22/01/2015	ET-3203	Water Corporation	Water supply to Sales Office	-1,089.40
29/01/2015	CON-16	City of Wanneroo - Supplier	GST owing December 2014	-19,097.15
30/01/2015	ET-3204	City of Joondalup - Supplier	GST Nov 14 - Jan 15	-57,354.30
				-913,132.68

Tamala Park Regional Council
Summary Payment List
February 2015

Date	Num	Name	Description	Amount
02/02/2015	ET-3282	Westpac Bank	Bank charges Cheque AC - February 2015	-39.25
02/02/2015	CH-200434	Water Corporation	Fee for Surrender of Easement (DP405113)	-1,375.00
03/02/2015	ET-3283	Paxman, James & Melissa Wieloch	Lot 168 (8th instalment over a 3 year period)	-3,281.25
03/02/2015	ET-3284	Steel Test Pty Ltd	Lot 169 (8th instalment over a 3 year period)	-2,887.50
03/02/2015	ET-3285	B Bhabra Investment Trust	Lot 173 (8th instalment over a 3 year period)	-2,887.50
05/02/2015	ET-3205	Employee Costs	Wages for period 22/01/15 - 04/02/15	-10,523.12
05/02/2015	ET-3208	Alinta Energy	Gas for Sales Office for period 12/09/14 - 08/12/14	-28.00
05/02/2015	ET-3209	Burgess Rawson	Valuation Fees (December 2014)	-1,870.00
05/02/2015	ET-3210	Chappell Lambert Everett	LSP Amendment 4	-6,050.00
05/02/2015	ET-3211	City of Stirling	GST owing December 2014	-38,194.27
05/02/2015	ET-3212	Coterra Environment	Environmental consulting services (December 2014)	-233.75
05/02/2015	ET-3213	Dominic Carbone & Associates	Consultancy services for November & December 2014	-2,970.00
05/02/2015	ET-3214	Driving Force Cleaning Services	Cleaning of Sales Office (November 2014)	-606.00
05/02/2015	ET-3215	Emerge Associates	Inv 12091, 12767 & 12761	-8,616.30
05/02/2015	ET-3216	FirePlan WA	Preparation of Fire Management Plan	-3,000.00
05/02/2015	ET-3217	Hand, Stephen & Elena	Solar Panel Rebate Lot 387	-2,000.00
05/02/2015	ET-3218	Homebuyers Centre	Waste management rebate (Lot 390)	-990.00
05/02/2015	ET-3219	John, Dean Harold	Solar Panel Rebate Lot 230	-2,000.00
05/02/2015	ET-3220	Jones, Daniel	Solar Panel Rebate Lot 403	-2,000.00
05/02/2015	ET-3221	Kyocera Mita	Printing for period 22/12/14 - 06/01/15	-49.02
05/02/2015	ET-3222	LD Total	Additional landscape maintenance (December 2014)	-258.41
05/02/2015	ET-3223	Loaded Communications	Inv 1506 & 1545	-391.34
05/02/2015	ET-3224	Lodge, Amanda Jane	Solar Panel Rebate Lot 452	-2,000.00
05/02/2015	ET-3225	McLeods Barristers & Solicitors	Legal advice for period 19/01/15 - 30/01/15	-838.29
05/02/2015	ET-3226	McMullen Nolan Group	Inv 75351 & 76034	-10,510.50
05/02/2015	ET-3227	Nephurus Ecology Services	Stages 14-18 Fauna	-6,424.00
05/02/2015	ET-3228	Optimum Media Decisions	Advertising on realestate.com.au (21/09/14)	-1,439.64
05/02/2015	ET-3229	Pinion-Jones, Wendy	Solar Panel Rebate Lot 473	-2,000.00
05/02/2015	ET-3230	R J Vincent & Co	Inv 3998 - 4002	-1,699,564.42
05/02/2015	ET-3231	Surf Life Saving WA (Inc)	Coastal risk assessment	-5,420.53
05/02/2015	ET-3232	T Arias	Parking reimbursements (CEO)	-5.40
05/02/2015	ET-3233	Telstra	Mobile phone charges (CEO & PC)	-132.45
05/02/2015	ET-3234	Transcore	Inv i06 & i07	-4,125.00
05/02/2015	ET-3235	Treacy Fencing	Fencing - Lot 228	-441.98
05/02/2015	ET-3236	WALGA	Correction of underpayment to Invoice 3048536	-28.80
05/02/2015	ET-3237	Wanneroo Christmas Lunch Committee	Sponsorship of Wanneroo Christmas Lunch 2014	-2,000.00
05/02/2015	ET-3238	Zanetti, Joel & Judy	Solar Panel Rebate Lot 439	-2,000.00
05/02/2015	ET-3239	City of Vincent - Supplier	GST for Oct - Dec 2014	-28,678.00
05/02/2015	ET-3243	National Australia Bank	Superannuation for period 22/01/15 - 04/02/15	-1,208.91

Tamala Park Regional Council
Summary Payment List
February 2015

11/02/2015	CH-200435	Western Australian Planning Commission	Application for approval of survey strata subdivision - Catalina Beach Stage 1 (207 lots)	-11,936.54
11/02/2015	CH-200436	Australian Competition & Consumer Commission	Lodgement fee for notification of exclusive dealing (Stages 14 - 18)	-100.00
13/02/2015	ET-3286	Westpac Bank	Payment of credit card charges (CEO & EA) - February 2015	-257.17
19/02/2015	ET-3240	Employee Costs	Wages for period 05/02/15 - 18/02/15	-10,523.12
19/02/2015	ET-3244	Australian Super	Superannuation for February 2015	-1,074.22
19/02/2015	ET-3245	National Australia Bank	Superannuation for period 05/02/15 - 18/02/15	-1,208.91
19/02/2015	ET-3246	Australian Taxation Office	BAS for quarter Oct - Dec 2014	-9,004.00
19/02/2015	ET-3247	Action Couriers	Courier charges for period 30/01/15 - 07/02/15	-89.36
19/02/2015	ET-3248	Amphlett, Geoff	Elected member allowance 20 October 2014 - 19 January 2015	-592.25
19/02/2015	ET-3249	Bartley, Mark	Solar Panel Rebate (Lot 394)	-2,000.00
19/02/2015	ET-3250	Burgess Rawson	Inv 29408, 39291 & 39610	-660.00
19/02/2015	ET-3251	Carr, Louis	Elected member allowance 20 October 2014 - 19 January 2015	-2,575.00
19/02/2015	ET-3252	Chappell Lambert Everett	Inv 6130 & 6174	-17,101.23
19/02/2015	ET-3253	Chester, John	Elected member allowance 20 October 2014 - 19 January 2015	-1,982.75
19/02/2015	ET-3254	City of Stirling	Inv 12 & 275	-3,543.20
19/02/2015	ET-3255	Cossill & Webley	Inv 15954, 15955, 15957-15961	-75,883.91
19/02/2015	ET-3256	Docushred	TPRC office security bin	-51.70
19/02/2015	ET-3257	Emerge Associates	Stage 2 POS/SWALE (July 2014)	-550.00
19/02/2015	ET-3258	Ernst & Young	GST review of Catalina Project	-20,625.00
19/02/2015	ET-3259	Guise, Dianne	Elected member allowance 20 October 2014 - 19 January 2015	-2,575.00
19/02/2015	ET-3260	Haines Norton	Inv 2015-028128	-4,268.00
19/02/2015	ET-3261	Ibilola, Oluwatomi	Solar Panel Rebate (Lot 415)	-2,000.00
19/02/2015	ET-3262	Italiano, Giovanni	Chairman allowance 20 October 2014 - 19 January 2015	-8,755.00
19/02/2015	ET-3263	Jayarathne, Rajinith	Solar Panel Rebate (Lot 400)	-2,000.00
19/02/2015	ET-3264	LD Total	Inv 62203, 64310 & 64780	-96,494.22
19/02/2015	ET-3265	Loaded Communications	Website retainer (February 2015)	-195.67
19/02/2015	ET-3266	McLean, Tom	Elected member allowance 20 October 2014 - 19 January 2015	-2,575.00
19/02/2015	ET-3267	McLeods Barristers & Solicitors	Legal advice re Local Govt Reform Proposals	-5,421.19
19/02/2015	ET-3268	Michael, David	Elected member allowance 20 October 2014 - 19 January 2015	-2,575.00
19/02/2015	ET-3269	Neverfail	Bottled water x 2	-26.85
19/02/2015	ET-3270	Officeworks	General office supplies	-140.71
19/02/2015	ET-3271	Penfold, Steven	Solar Panel Rebate (Lot 435)	-2,000.00
19/02/2015	ET-3272	Selman, Sabina	Solar Panel Rebate (Lot 18)	-2,000.00
19/02/2015	ET-3273	Stantons International	Probity services for period 06/01/15 - 21/01/15	-2,113.10
19/02/2015	ET-3274	Topelberg Joshua	Elected member allowance 20 October 2014 - 19 January 2015	-2,575.00
19/02/2015	ET-3275	Treacy Fencing	Fencing (Lot 401)	-1,698.84
19/02/2015	ET-3276	Treby, Brett	Elected member allowance 20 October 2014 - 19 January 2015	-2,575.00
19/02/2015	ET-3277	Tyzack, Terry	Elected member allowance 20 October 2014 - 19 January 2015	-2,575.00

Tamala Park Regional Council
Summary Payment List
February 2015

19/02/2015	ET-3278	Vaughan, Trevor	Deputy Chairman allowance 20 October 2014 - 19 January 2015	-3,798.00
19/02/2015	ET-3279	Wilcox Rod	Elected member allowance 20 October 2014 - 19 January 2015	-2,575.00
19/02/2015	CH-200437	Davidson, Janet	Elected member allowance 20 October 2014 - 19 January 2015	-2,575.00
19/02/2015	ET-3280	Chappell Lambert Everett	Inv 6149 & 6175	-85,437.55
19/02/2015	ET-3281	Coterra Environment	Environmental consulting services for period 20/12/14 - 31/01/15	-442.75
19/02/2015	ET-3287	Telstra	Mobile phones (CEO & PC)	-206.18
19/02/2015	CON-17	City of Perth - Supplier		-28,677.06
23/02/2015	CH-200438	City of Wanneroo - Supplier	Stage 13B Early Clearance Bond (WAPC No. 148698)	-418,696.29
23/02/2015	CH-200439	City of Wanneroo - Supplier	Stage 13B Council Supervision Fee	-9,411.53
23/02/2015	CH-200440	City of Wanneroo - Supplier	Application for Approval to Commence Development (Western Cell - Phase 1)	-8,170.40
24/02/2015	CON-18	Town of Cambridge - supplier		-13,918.04
25/02/2015	Stages 9 & 12 Refu	City of Wanneroo - Supplier	Bond refund for Stages 9 & 12	903,533.62
25/02/2015	CH-200441	City of Wanneroo - Supplier	Stage 13B Subdivision Clearance fee	-1,765.00
25/02/2015	CH-200442	City of Wanneroo - Supplier	Central Cell DAP 6 (Detailed Area Plan) Lodgement Fee	-700.00
25/02/2015	CH-200443	McMullen Nolan Group	Landgate Plan Lodgement Fee (Stage 13B)	-3,480.00
25/02/2015	CH-200444	McMullen Nolan Group	WAPC Application for Endorsement of DP Fee (Stage 13B)	-880.00
				-1,836,589.75

Tamala Park Regional Council
Cheque Detail
January 2015

Type	Num	Date	Name	Description	Amount
Bill Pmt -Cheque	CH-200428	15/01/2015	City of Wanneroo - Supplier	Stage 13A Early Clearance Bond	-448,055.99
Bill Pmt -Cheque	CH-200429	15/01/2015	City of Wanneroo - Supplier	Stage 13A Council Supervision Fee	-10,488.63
Bill Pmt -Cheque	CH-200430	15/01/2015	City of Wanneroo - Supplier	Stage 14 DAP (Detailed Area Plan) Lodgement Fee	-700.00
Bill Pmt -Cheque	CH-200431	21/01/2015	City of Wanneroo - Supplier	Subdivision Clearance Fee (Stage 13A)	-1,675.00
Bill Pmt -Cheque	CH-200432	21/01/2015	McMullen Nolan Group	Landgate Plan Lodgement Fee (Stage 13A)	-2,920.00
Bill Pmt -Cheque	CH-200433	21/01/2015	McMullen Nolan Group	WAPC Application for Endorsement of DP Fee (Stage 13A)	-824.00
					<u>-464,663.62</u>

Tamala Park Regional Council
Cheque Detail
February 2015

Type	Num	Date	Name	Description	Amount
Bill Pmt -Cheque	CH-200434	02/02/2015	Water Corporation	Fee for Surrender of Easement (DP405113)	-1,375.00
Bill Pmt -Cheque	CH-200435	11/02/2015	Western Australian Planning Commission	Application for approval of survey strata subdivision - Catalina Beach Stage 1 (207 lots)	-11,936.54
Bill Pmt -Cheque	CH-200436	11/02/2015	Australian Competition & Consumer Comm.	Lodgement fee for notification of exclusive dealing (Stages 14 - 18)	-100.00
Bill Pmt -Cheque	CH-200437	19/02/2015	Davidson, Janet	Elected member allowance 20 October 2014 - 19 January 2015	-2,575.00
Bill Pmt -Cheque	CH-200438	23/02/2015	City of Wanneroo - Supplier	Stage 13B Early Clearance Bond (WAPC No. 148698)	-418,696.29
Bill Pmt -Cheque	CH-200439	23/02/2015	City of Wanneroo - Supplier	Stage 13B Council Supervision Fee	-9,411.53
Bill Pmt -Cheque	CH-200440	23/02/2015	City of Wanneroo - Supplier	Application for Approval to Commence Development (Western Cell - Phase 1)	-8,170.40
Bill Pmt -Cheque	CH-200441	25/02/2015	City of Wanneroo - Supplier	Stage 13B Subdivision Clearance fee	-1,765.00
Bill Pmt -Cheque	CH-200442	25/02/2015	City of Wanneroo - Supplier	Central Cell DAP 6 (Detailed Area Plan) Lodgement Fee	-700.00
Bill Pmt -Cheque	CH-200443	25/02/2015	McMullen Nolan Group	Landgate Plan Lodgement Fee (Stage 13B)	-3,480.00
Bill Pmt -Cheque	CH-200444	25/02/2015	McMullen Nolan Group	WAPC Application for Endorsement of DP Fee (Stage 13B)	-880.00
					-459,089.76

Appendix 9.4

25 March 2015

Mr Tony Arias
Chief Executive Officer
Tamala Park Regional Council
PO Box 655
INNALOO WA 6918

Dear Tony

Catalina Financial Report for February 2015

Please find attached the Catalina Financial Report for February 2015. This report has been prepared on a cash basis and compares actual income and expenditure to the August 2014 approved budget for the period 1 February 2015 to 28 February 2015.

Residential settlement revenue for the financial year to 28 February 2015 is \$38.1m which is \$7.8m ahead of the approved 'August 2014' budget with 24 more residential settlements for the year to date.

Selling costs for FYE2015 are \$0.6m favourable to the approved 'August 2014' budget, due to rebates yet to be claimed.

Sales for FYE2015 are \$11.6m unfavourable to budget due to 45 less residential lot sales year to date.

Overall FYE2015 expenditure is \$16.6m under budget per the approved 'August 2014' budget, with \$12.1m spent compared to a budget of \$28.7m. The main areas of variance are summarised below:

- Landscaping \$3.0m under budget
 - Stage 11 Landscaping \$0.5m under budget due to deferred payments
 - Stage 12 Landscaping \$0.2m under budget due to deferred payments
 - Stage 10 BCA \$0.2m under budget due to deferred payments
 - Public Art \$0.3m under budget due to deferred payments
 - Aviator Blvd Entry & Greenlink \$0.3m under budget due to deferred payments
- Lot Production \$8.6m under budget
 - Stage 12-13 Earthworks - \$0.5m under budget due to full provisional sums not being used
 - Stage 14-18 Earthworks - \$1.4m under budget due to deferred works and payments
 - Stage 25-27 Earthworks - \$1.1m under budget due to deferred works
 - Stage 6B - \$0.5m under budget due to full provisional sums not being used
 - Stage 9 - \$0.6m under budget due to full provisional sums not being used
 - Stage 10 - \$0.5m under budget due to full provisional sums not being used
 - Stage 11 - \$0.5m under budget due to full provisional sums not being used
 - Stage 12 - \$0.8m under budget due to deferred payments and full provisional sums not being used
 - Stage 13A - \$1.1m under budget due to deferred payments
 - Stage 14 - \$0.6m under budget due to deferred payments
- Consultants - \$0.6m under budget due to deferment of planning works
- Infrastructure - \$1.5m under budget due to deferment of Neerabup Rd / Maroochydore Way intersection
- P&L expenditure - \$2.6m under budget due to Rates & Taxes budget yet to be utilised and Contingency not required to date.

Please refer to the attached Cashflow Analysis for a more detailed analysis of actual to budget variances. Should you have any queries on this report, please do not hesitate to contact me.

Yours faithfully



Brenton Downing
Project Director

**CATALINA
FINANCE REPORT
FEBRUARY 2015**

1.0 Management Accounts

1.1 KEY STATISTICS

1.1.1 RESIDENTIAL LOTS & DISTRIBUTIONS

	Lots Produced (titles)		Sales		Settlements		Distributions	
	Actual	Budget Aug 2014	Actual	Budget Aug 2014	Actual	Budget Aug 2014	Actual	Budget Aug 2014
Prior Years	441	441	487	487	419	419	10,000,000	10,000,000
Jul-2014	-	-	15	34	4	7	-	-
Aug-2014	-	-	12	14	4	3	-	-
Sep-2014	-	-	22	21	3	5	-	-
Sep-12 Qtr	-	-	49	69	11	15	-	-
Oct-2014	64	64	21	36	51	3	-	-
Nov-2014	-	-	14	25	6	14	-	-
Dec-2014	49	49	25	25	34	30	14,000,000	16,000,000
Dec-12 Qtr	113	113	60	86	91	47	14,000,000	16,000,000
Jan-2015	25	24	21	12	8	15	-	-
Feb-2015	-	-	17	25	23	32	-	-
Mar-2015	-	37	-	25	-	26	-	-
Mar-13 Qtr	25	61	38	62	31	73	-	-
Apr-2015	-	-	-	15	-	35	-	-
May-2015	-	45	-	13	-	13	-	-
Jun-2015	-	60	-	10	-	43	-	15,000,000
Jun-13 Qtr	-	105	-	38	-	91	-	15,000,000
Full 2014/15 Year	138	279	147	255	133	226	14,000,000	31,000,000
PTD	579	578	634	679	552	528	24,000,000	26,000,000
2015/16		187		210		205		23,000,000
2016/17		183		205		182		30,000,000

- 23 residential lots settled in February comprising:

	<u>Lots</u>
Stage 6B	21
Stage 11	1
Stage 12	1

1.2 Sales & Settlements

	MTH Act	MTH Bgt	YTD Act	YTD Bgt	PTD Act	PTD Bgt
Residential						
- Sales #	17	25	147	192	634	679
- Sales \$	5,007,000	6,501,559	42,071,000	53,677,301	155,904,500	167,510,801
- Sales \$/lot	294,529	260,062	286,197	279,569	245,906	246,702
- Settlements #	23	32	133	109	552	528
- Settlements \$	7,282,000	9,359,497	38,060,000	30,267,432	133,647,500	125,854,932
- Settlements \$/lot	316,609	292,484	286,165	277,683	242,115	238,362
Special Sites						
- Sales #	-	-	-	-	2	2
- Sales \$	-	-	-	-	1,895,000	1,895,000
- Sales \$/lot	-	-	-	-	947,500	947,500
- Settlements #	-	-	-	-	2	2
- Settlements \$	-	-	-	-	1,895,000	1,895,000
- Settlements \$/lot	-	-	-	-	947,500	947,500
Lots Under Contract						
- Unsettled sales #	82		{ Unconditional		2	Titled
- Unsettled sales \$	22,257,000		{ Conditional		80	582 incl. Spec sites
- Unsettled sales \$/lot	271,427					

**CATALINA
FINANCE REPORT
FEBRUARY 2015**

1.3 Cashflow - MTD Actuals to budget

	<u>MTD Act</u>	<u>MTD Bgt</u>	<u>Variance</u>
Revenue	7,282,000	9,359,497	(2,077,497)
Margin GST	(77,162)	(151,376)	74,213
Direct selling costs	(324,838)	(413,590)	88,752
Interest Income	2,897	-	2,897
Forfeited Deposits	-	-	-
Other Income	-	-	-
Rebate Allowance	(24,846)	(297,032)	272,186
	<u>6,858,050</u>	<u>8,497,499</u>	<u>(1,639,449)</u>
<i>Development costs</i>			
Lot production	1,182,699	3,598,653	2,415,954
Landscaping	78,371	753,888	675,517
Consultants	141,855	90,521	(51,335)
Infrastructure	-	302,104	302,104
Sales office building	-	-	-
Sales & marketing	1,643	68,159	66,517
Administration	37,655	51,094	13,439
Finance	12,318	259,346	247,029
	<u>1,454,541</u>	<u>5,123,766</u>	<u>3,669,225</u>
Cashflow	<u>5,403,510</u>	<u>3,373,733</u>	<u>2,029,776</u>

- Actual & Budget margin scheme GST has been calculated under the concessional Item 4 basis for settlements.

1.4 Cashflow - YTD Actuals to budget

	<u>YTD Act</u>	<u>YTD Bgt</u>	<u>Variance</u>
Revenue	38,060,000	30,267,432	7,792,568
Margin GST	(489,932)	(510,461)	20,529
Direct selling costs	(1,702,281)	(1,342,618)	(359,663)
Interest Income	13,804	-	13,804
Forfeited Deposits	-	-	-
Other Income	-	-	-
Rebate Allowance	(536,889)	(1,543,785)	1,006,896
	<u>35,344,702</u>	<u>26,870,568</u>	<u>8,474,134</u>
<i>Development costs</i>			
Lot production	9,370,333	17,984,944	8,614,611
Landscaping	1,401,408	4,427,628	3,026,220
Consultants	441,218	1,051,866	610,648
Infrastructure	80,942	1,573,635	1,492,693
Sales office building	342,411	623,999	281,589
Sales & marketing	131,947	544,182	412,235
Administration	198,800	1,124,740	925,940
Finance	119,335	1,377,454	1,258,119
	<u>12,086,394</u>	<u>28,708,448</u>	<u>16,622,054</u>
Cashflow	<u>23,258,309</u>	<u>(1,837,880)</u>	<u>25,096,189</u>

The YTD revenue variance comprises:

- Settlement revenue is \$7.8m favourable to budget on 24 more residential settlements than the budget for FY2015.

1.5 Bonds

	<u>Last Year</u>	<u>Last Month</u>	<u>This Month</u>
City of Wanneroo	704,822	1,252,284	811,523
	<u>704,822</u>	<u>1,252,284</u>	<u>811,523</u>

Bonds relate to landscaping for Stage 6C, & early clearances for stages 13A & 13B

2.0 PROFIT & LOSS

	<u>MTH Act</u>	<u>MTH Bgt</u>	<u>Var</u>	<u>YTD Act</u>	<u>YTD Bgt</u>	<u>Var</u>	<u>PTD Act</u>	<u>PTD Bgt</u>
- Revenue \$ (Stlmts)	7,282,000	9,359,497	(2,077,497)	38,060,000	30,267,433	7,792,567	133,647,500	125,854,933
- Revenue \$/lot	316,609	292,484		286,165	277,683		242,115	238,362
- Selling & GST \$	529,801	876,386	346,585	3,541,884	2,903,233	(638,650)	13,335,768	12,697,117
- Selling & GST \$/lot	23,035	27,387		26,631	26,635		24,159	24,048
- Cost of sales \$	1,627,945	3,374,057	1,746,112	12,648,379	11,903,763	(744,616)	54,187,806	53,443,190
- Cost of sales \$/lot	70,780	105,439		95,101	109,209		98,166	101,218
- Gross profit \$	5,124,254	5,109,054	15,200	21,869,737	15,460,437	6,409,300	66,123,926	59,714,626
- Gross profit \$/lot	222,794	159,658		164,434	141,839		119,790	113,096
- Gross profit Mgn %	70.37%	54.59%		57.46%	51.08%		49.48%	47.45%
- Special Sites \$	-	-	-	-	-	-	1,284,073	1,284,073
- Other income \$	2,897	-	2,897	13,804	-	13,804	59,940	46,136
- Sales & Marketing \$	4,710	68,293	63,583	138,453	545,249	406,796	796,212	1,203,008
- Administration \$	41,062	112,213	71,151	270,455	882,686	612,230	1,120,838	1,733,068
- Finance \$	-	-	-	-	15,000	15,000	17,000	32,000
- Contingency \$	-	259,346	259,346	-	1,362,480	1,362,480	20,364	1,382,844
- Net profit \$	5,081,379	4,669,202	412,176	21,474,633	12,655,022	8,819,611	65,513,525	56,693,914
- Net profit \$/lot	220,930	145,913		161,463	116,101		118,684	107,375

- FY15 YTD Gross profit is \$6.4m ahead of budget due to favourable YTD settlements of 24 lots and favourable lot production costs of \$14k/lot
- FY15 YTD net profit is favourable against budget by \$8.8m, due to the favourable gross profit variance \$6.4m plus unused contingency \$1.4m, and favourable marketing and admin costs of \$1.0m.

YEAR TO DATE VERSUS FULL YEAR BUDGET

	<u>YTD Act</u>	<u>FY15 Full Year Bgt</u>	<u>Var</u>
- Revenue \$ (Stlmts)	38,060,000	62,962,079	(24,902,079)
- Revenue \$/lot	286,165	278,593	
- Selling & GST \$	3,541,884	6,304,819	2,762,936
- Selling & GST \$/lot	26,631	27,897	
- Cost of sales \$	12,648,379	24,750,351	12,101,972
- Cost of sales \$/lot	95,101	109,515	
- Gross profit \$	21,869,737	31,906,909	(10,037,172)
- Gross profit \$/lot	164,434	141,181	
- Gross profit Mgn %	57.46%	50.68%	
- Special Sites \$	-	-	-
- Other income \$	13,804	-	13,804
- Sales & Marketing \$	138,453	818,818	680,365
- Administration \$	270,455	1,332,819	1,062,364
- Finance \$	-	15,000	15,000
- Contingency \$	-	2,274,479	2,274,479
- Net profit \$	21,474,633	27,465,793	(5,991,160)
- Net profit \$/lot	161,463	121,530	

**CATALINA
FINANCE REPORT
FEBRUARY 2015**

2.1 GROSS PROFIT ANALYSIS

Actual

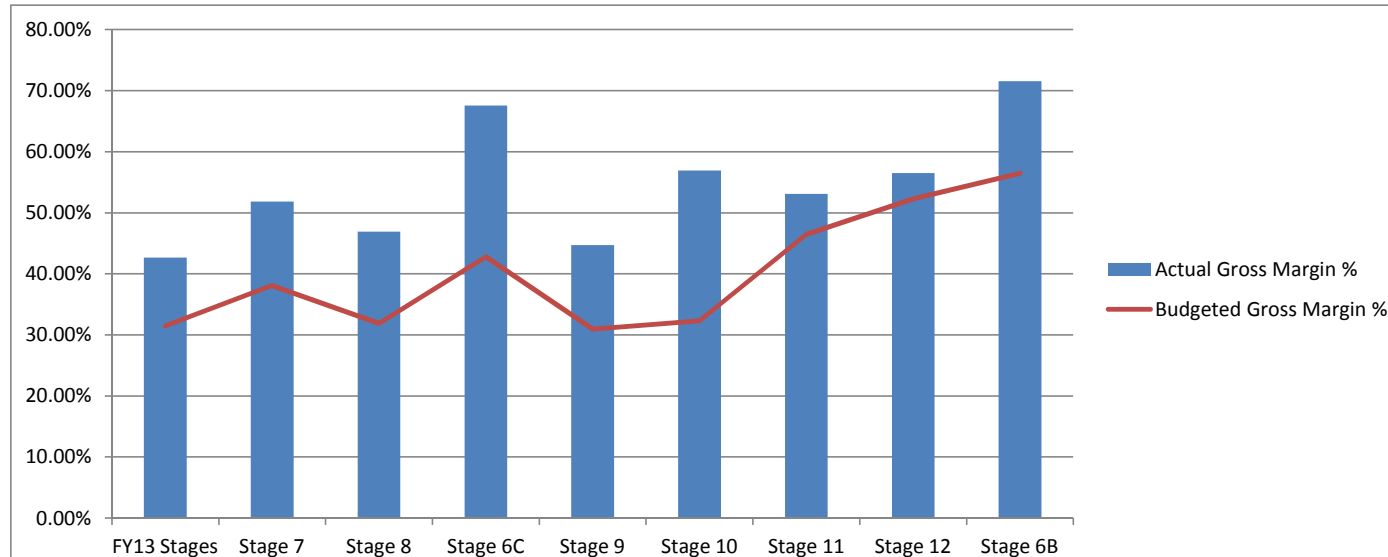
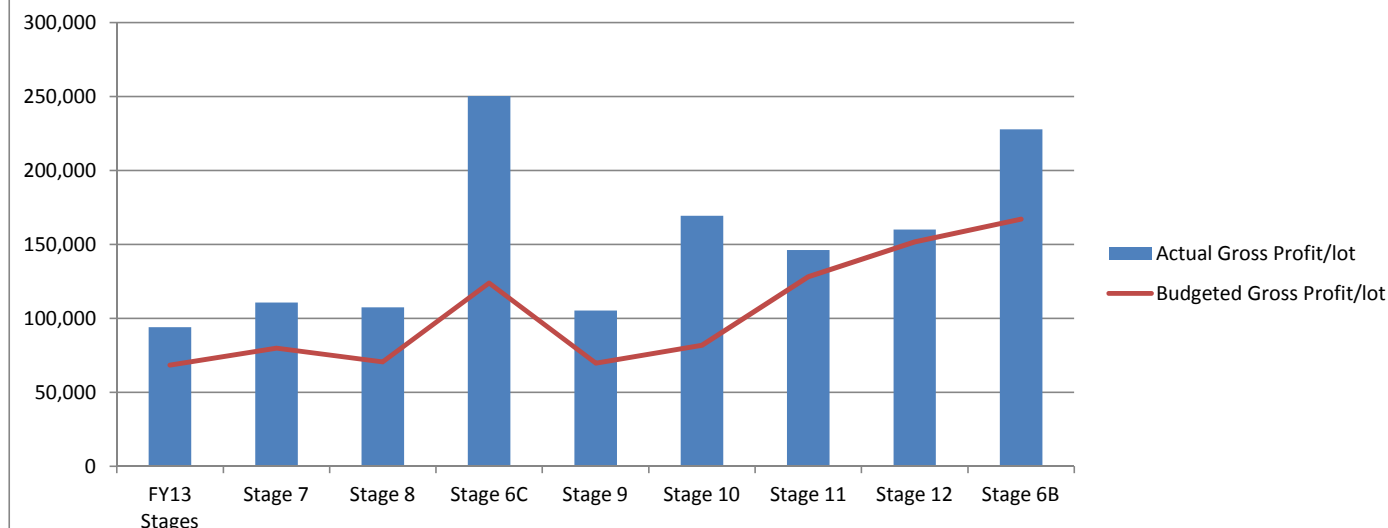
Stages	Title Issue Date	Revenue	Revenue/lot	Direct Selling & COGS (incl. GST)	Direct Costs/lot	Actual Gross Profit	Actual Gross Profit/lot	Actual Gross Margin %
FY13 Stages	2012 / 2013	51,375,500	220,496	29,448,888	126,390	21,926,612	94,106	42.68%
Stage 7	31-Oct-13	13,452,000	213,524	6,479,416	102,848	6,972,584	110,676	51.83%
Stage 8	16-Jan-14	12,146,000	229,170	6,450,298	121,704	5,695,702	107,466	46.89%
Stage 6C	3-Apr-14	3,708,000	370,800	1,203,534	120,353	2,504,466	250,447	67.54%
Stage 9	8-May-14	11,781,000	235,620	6,513,344	130,267	5,267,656	105,353	44.71%
Stage 10	8-May-14	8,335,000	297,679	3,589,957	128,213	4,745,043	169,466	56.93%
Stage 11	1-Oct-14	16,249,000	275,407	7,624,671	129,232	8,624,329	146,175	53.08%
Stage 12	3-Dec-14	9,911,000	283,171	4,310,332	123,152	5,600,668	160,019	56.51%
Stage 6B	19-Jan-15	6,690,000	318,571	1,903,134	90,625	4,786,866	227,946	71.55%
		<u>133,647,500</u>		<u>67,523,574</u>		<u>66,123,926</u>		

- Values for actuals are based on 'settled lots only' for the relevant stages.

Budget

Stages	Budget Version	Revenue	Revenue/lot	Direct Selling & COGS (incl. GST)	Direct Costs/lot	Budgeted Gross Profit	Budgeted Gross Profit/lot	Budgeted Gross Margin %
FY13 Stages	May-12	51,358,953	217,623	35,200,675	149,155	16,158,278	68,467	31.46%
Stage 7	Jun-13	13,205,000	209,603	8,178,150	129,812	5,026,850	79,791	38.07%
Stage 8	Jun-13	11,725,000	221,226	7,988,239	150,721	3,736,761	70,505	31.87%
Stage 6C	Jun-13	2,894,098	289,410	1,655,174	165,517	1,238,924	123,892	42.81%
Stage 9	Jun-13	11,501,926	225,528	7,945,622	155,797	3,556,303	69,731	30.92%
Stage 10	Jun-13	7,605,912	253,530	5,150,237	171,675	2,455,675	81,856	32.29%
Stage 11	Aug-14	17,645,281	275,708	9,444,658	147,573	8,200,623	128,135	46.47%
Stage 12	Aug-14	14,221,581	290,236	6,787,551	138,521	7,434,030	151,715	52.27%
Stage 6B	Aug-14	7,098,672	295,778	3,089,032	128,710	4,009,640	167,068	56.48%
		<u>137,256,422</u>		<u>85,439,337</u>		<u>51,817,085</u>		

- Values for budget are based on 'total lots' for the relevant stages.



Appendix 9.6

CATALINA

ANNUAL MARKETING PLAN

(MARCH 2015)



Satterley Team

Nigel Satterley – CEO

Brenton Downing – Project Director

Anthea Halliday – WA Marketing Manager

Natalie Bonnage – Project Marketing Manager



INTRODUCTION

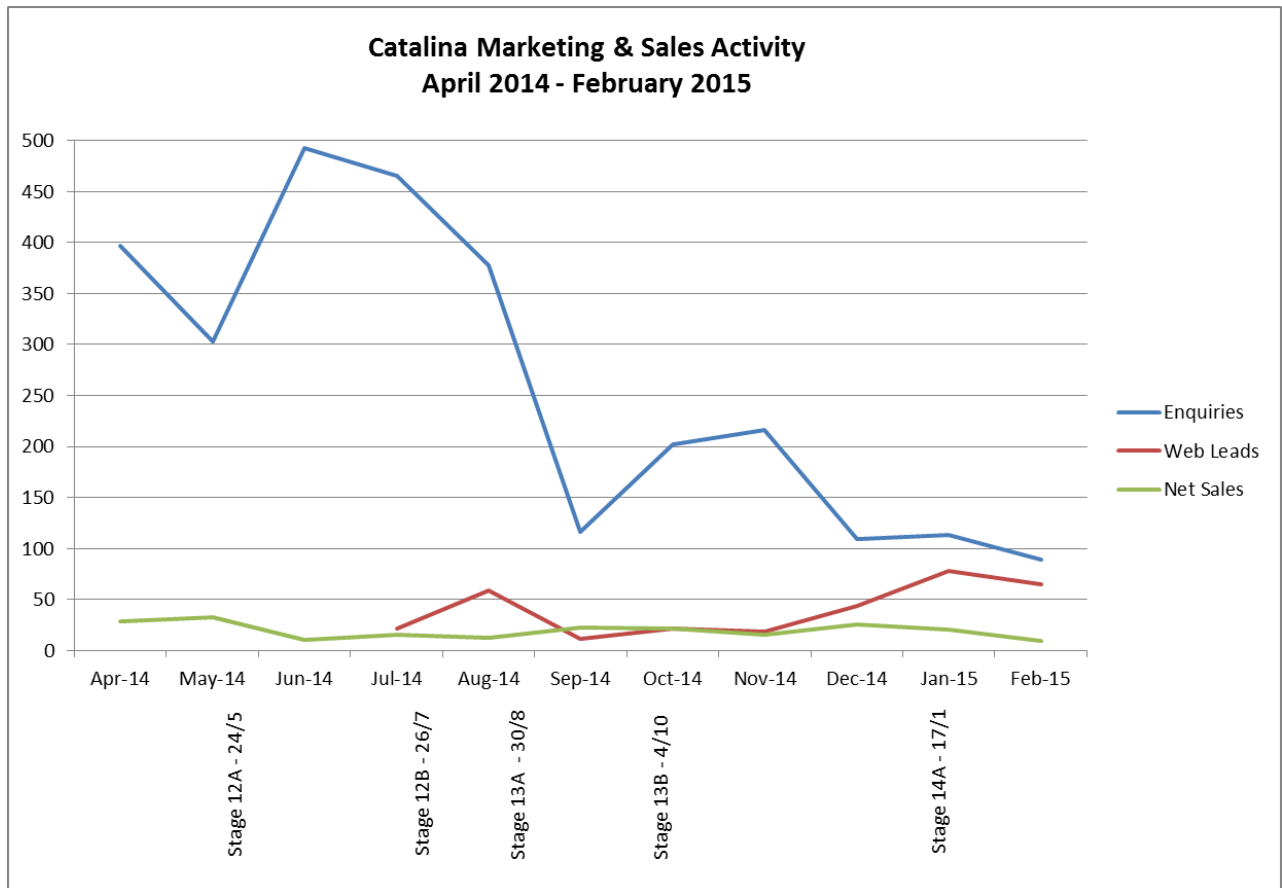
This is the Annual Marketing Plan for Catalina Estate dated April 2015 – June 2016.

The purpose of the Annual Marketing Plan is to provide a review of the March 2014 Catalina Annual Marketing Plan, and a strategic overview and timeline of all marketing activities planned for April 2015 to June 2016. The activities outlined in this document relate to the key marketing objectives for Catalina Estate which are to be achieved from April 2015 through to June 2016 with the objective of providing the sales team with effective marketing activity and tools in order to meet FYE16 sales targets. All marketing activities are subject to approval by the Tamala Park Regional Council (TPRC) and the achievement of the project timeline.

The Annual Marketing Plan for April 2015 – June 2016 includes:

1. 2014-15 Review
2. Key Marketing Objectives
3. Key Marketing Activities
4. FYE16 Marketing Budget

REVIEW OF 2014 – 15 MARKETING ACTIVITY, ENQUIRIES AND SALES



Please note: Enquiries are made up of Walk in traffic and phone enquiry. Web leads were recorded from July 2014.

The above graph outlines the stage release activity, enquiry and sales position for the period April 2014 to February 2015. The number of enquiries (walk in and phone) declined significantly from July 2014 in line with the change in market conditions and buyer behaviour. The number of web leads is trending upwards as more people are using the web and smart phones to seek out information and research online. Monthly net sales also declined over the period, however not to the same extent as enquiries.

Marketing Activity Review – Key Highlights

- Advertising campaigns in line with Stage Release program utilising local press and online channels. Online registrations process utilised for stage releases.
- Ongoing Marketing campaign recommendations provided to TRPC for review
- Developed new Map & Amenities Flyer
- Successful fitout and launch of Sales Office in agreed timeframes

- Signage reskins and installation in line with sales office opening and new messaging
- Execution of initial Market Research

SALES SUMMARY – CATCHMENT AREA

The table below is based on the Land Sales database of Purchasers - Accepted Offers from April 2014 - February 2015 for Catalina.

In summary, 26.7% of Purchasers live within a 10km radius of Catalina, 39.7% live within a 10km - 20km radius and 33.6% live 20km or more from Catalina.

SUBURB/S	POSTCODE	NO	Distance
MULLALOO, WA, 6027, Australia OCEAN REEF, WA, 6027, Australia CONNOLLY, WA, 6027, Australia EDGEWATER, WA, 6027, Australia BELDON, WA, 6027, Australia JOONDALUP, WA, 6027, Australia HEATHRIDGE, WA, 6027, Australia	6027	28	10kms - 20kms from Catalina
KINROSS, WA, 6028, Australia ILUKA, WA, 6028, Australia KINROSS, WA, 6028, Australia CURRAMBINE, WA, 6028, Australia BURNS BEACH, WA, 6028, Australia ILUKA, WA, 6028, Australia KINROSS, WA, 6028, Australia	6028	28	Less than 10kms from Catalina
PEARSALL, WA, 6065, Australia WANGARA, WA, 6065, Australia WANNEROO, WA, 6065, Australia TAPPING, WA, 6065, Australia DARCH, WA, 6065, Australia ASHBY, WA, 6065, Australia DARCH, WA, 6065, Australia SINAGRA, WA, 6065, Australia LANDSDALE, WA, 6065, Australia WANNEROO, WA, 6065, Australia MADELEY, WA, 6065, Australia	6065	22	10kms - 20kms from Catalina
CLARKSON, WA, 6030, Australia	6030	15	Less than 10kms from Catalina
HILLARYS, WA, 6025, Australia CRAIGIE, WA, 6025, Australia PADBURY, WA, 6025, Australia	6025	9	10kms - 20kms from Catalina
KINGSLEY, WA, 6026, Australia WOODVALE, WA, 6026, Australia	6026	7	More than 20kms from Catalina
BALCATT, WA, 6021, Australia STIRLING, WA, 6021, Australia	6021	5	More than 20kms from Catalina
CARRAMAR, WA, 6031, Australia BANKSIA GROVE, WA, 6031, Australia	6031	5	10kms - 20kms from Catalina
WESTMINSTER, WA, 6061, Australia MIRRABOOKA, WA, 6061, Australia	6061	4	More than 20kms from Catalina
BUTLER, WA, 6036, Australia	6036	3	Less than 10kms from Catalina

JINDALEE, WA, 6036, Australia			
INNALOO, WA, 6018, Australia	6018	3	More than 20kms from Catalina
SCARBOROUGH, WA, 6019, Australia	6019	3	More than 20kms from Catalina
CARINE, WA, 6020, Australia WATERMANS BAY, WA, 6020, Australia	6020	3	More than 20kms from Catalina
SOUTH PERTH, WA, 6151, Australia	6151	3	More than 20kms from Catalina
GREENWOOD, WA, 6024, Australia	6024	2	More than 20kms from Catalina
AUBIN GROVE, WA, 6164, Australia	6164	2	More than 20kms from Catalina
LEEDERVILLE, WA, 6007, Australia	6007	1	More than 20kms from Catalina
SHENTON PARK, WA, 6008, Australia	6008	1	More than 20kms from Catalina
WEMBLEY, WA, 6014, Australia	6014	1	More than 20kms from Catalina
CITY BEACH, WA, 6015, Australia	6015	1	More than 20kms from Catalina
OSBORNE PARK, WA, 6017, Australia	6017	1	More than 20kms from Catalina
DUNCRAIG, WA, 6023, Australia	6023	1	More than 20kms from Catalina
TRIGG, WA, 6029, Australia	6029	1	More than 20kms from Catalina
MAYLANDS, WA, 6051, Australia	6051	1	More than 20kms from Catalina
DIANELLA, WA, 6059, Australia	6059	1	More than 20kms from Catalina
BEECHBORO, WA, 6063, Australia	6063	1	More than 20kms from Catalina
GIRRAWHEEN, WA, 6064, Australia	6064	1	More than 20kms from Catalina
ELLENBROOK, WA, 6069, Australia	6069	1	More than 20kms from Catalina
BENTLEY, WA, 6102, Australia	6102	1	More than 20kms from Catalina
THORNIE, WA, 6108, Australia	6108	1	More than 20kms from Catalina
HARRISDALE, WA, 6112, Australia	6118	1	More than 20kms from Catalina
SAMSON, WA, 6163, Australia	6163	1	More than 20kms from Catalina
SINGLETON, WA, 6175, Australia	6175	1	More than 20kms from Catalina
SOMERVILLE, WA, 6430, Australia	6430	1	More than 20kms from Catalina
KARRATHA, WA, 6714, Australia	6714	1	More than 20kms from Catalina

KEY MARKETING OBJECTIVES

April 2015 – June 2016

The key marketing objectives for April 2015 – June 2016 are detailed in the table below. The objectives continue the ongoing marketing objective of obtaining leads to achieve sales. FYE 2016 will also include the first sales release at Catalina Beach as well as the 2015 Telethon Home, which are both significant milestones for the development that will require significant marketing support.

Marketing Objectives
1. Lead Generation & Achieving Sales Targets: Generate qualified leads to the sales office with the objective of meeting the FYE16 sales target of 200 lots. <ul style="list-style-type: none"> a. Provide high quality sales tools and assist in sales conversion communications b. Maintain presence in the market
2. Continue to support and promote the Central Precinct Sales Office, the existing Display Village and the new Display Village to open in February 2016.
3. Reinforce and capitalise on the strength of TPRC and Satterley partnership.
4. Leverage strength of Satterley brand and unique marketing advantages.
5. Ensure Catalina remains top of mind with consumers in the competitive (northern corridor) marketplace.
6. Leverage site assets (to be amended in line with Market Research findings): <ul style="list-style-type: none"> a. Coastal proximity b. Proximity to readily accessible infrastructure and amenities c. Wide choice of lots d. Established and future public open spaces
7. Develop strategy and brand for the Western and Eastern cells, including the Western Cell release strategy .
8. Leverage marketing opportunities for Telethon Home 2015.

The key initiatives below outline in more detail the proposed activity and how the above objectives will be met in the April 2015 – June 2016 period.

Key Initiatives	Related Strategy	Budget
1. Estate campaigns <ul style="list-style-type: none"> a. Align with stage releases b. Maintain a presence in the market c. 24 home display village and new display village in February 2016 d. Permanent sales office – Central Precinct <p>The purpose of the Estate Campaigns is to raise the profile and increase awareness of Catalina Estate and its land releases by maintaining a presence in the marketplace.</p>	<ul style="list-style-type: none"> • Lead generation • Achieve sales targets • Positioning • Awareness • Catalina Brand 	Advertising & Direct Marketing

The current market has softened with a change away from the boom conditions from the previous year with a noticeable reduction in leads and sales. It will be important to have an ongoing presence in the marketplace to ensure Catalina's brand is top of mind and we communicate our strengths and proposition through targeted marketing campaigns. The competitive corridor Catalina is positioned in has seen many competitors increase their marketing activity and presence including discount offers in early 2015. Marketing at Catalina will need to continue to adapt to the changing conditions.

Below lists the broad estimate of planned stage releases within the 12 month period April 2015 to June 2016. These will vary dependent on sales rate and market conditions.

Stage	Date	Number of Lots
14C	April 15	8
15 Builders	May 15	15
15A	May 15	20
15B	July 15	20
14D	Aug 15	10
16A	Sept 15	19
18A	Oct 15	30
18B	Jan 16	30
17A	March 16	30
25A	May 16	25

Public advertising is to occur approximately 7 days prior to a release, advising to the public that the release is to occur.

Media Mix Review

Carat is the project's Media partner who will provide recommendations based on research and Catalina's target markets (in line with Market research findings).

The following channels will be considered:

- Local press advertising – targets areas surrounding the estate and demonstrated sales catchment is cost effective and provides good PR opportunities.
- Major press advertising – recommended for state-wide reach. Targeted real estate features are recommended and have longevity.
- Online advertising – a growing market, which provides the ability to target specific

<p>suburbs and has shown increasingly effective results to date</p> <ul style="list-style-type: none"> d. Outdoor – looking at options at local shopping centres and mobile outdoor advertising e. Direct Mail – where suitable looking at direct mail to local catchment f. eDM – to Catalina Registration of Interest database and also communications around key milestones and topical information <p><u>Reporting</u></p> <p>We will look to introduce more regular and consistent reporting measures so we are able to better analyse the campaign successes and understand where improvements can be made.</p>		
<p>2. Creative and Messaging Refresh</p> <p>Following completion of the Market Research findings in March 2015 we will review and refresh the creative and messaging for Catalina. A new photography brief will be formulated based on these findings to help refocus the Catalina brand and ensure the brand is relevant and communicates effectively to the target audience.</p> <p>The revised creative and messaging including new photography will flow down to refreshing the following items:</p> <ul style="list-style-type: none"> • Advertising & Media • Signage <ul style="list-style-type: none"> a. Refresh & reskin existing signage • Sales Office <ul style="list-style-type: none"> a. Refresh & reprint existing sales office panels including map table updates • Collateral <ul style="list-style-type: none"> a. Brochure and presentation folder reprints as required (aligned with new refreshed messages and photography) b. Estate Map and Amenities flyer reprints (in line with masterplan updates and new messaging) c. Sales map creative review d. Catalina Beach collateral • Website <ul style="list-style-type: none"> a. Refresh existing content & imagery b. Review Landing page option 	<ul style="list-style-type: none"> • Lead generation • Meet sales targets • Positioning • Awareness • Catalina Brand • Satterley / TPRC Brand 	<p>Advertising & Direct Marketing</p> <p>Brand Development</p> <p>Signage</p> <p>Sales Office</p> <p>Collateral</p> <p>Website</p>

3. Display Village 1 and 2 <ol style="list-style-type: none"> To continue to support the existing Display Village Promote and support new display village due to open in February 2016 Display Village Guide 	<ul style="list-style-type: none"> Positioning Lead generation Awareness Catalina Brand 	Signage Advertising & Direct Marketing
4. Market Research <u>Analysis & Review of Buyers Research</u> This research will provide vital information to assist with our marketing planning and strategy. The review of the catchment area and target audience with identifying the key demographic and reasons for purchasing will help us better communicate the Catalina proposition. These findings will help form part of the Media review, Creative & Messaging review and Photography briefing. We also recommend additional market research pieces that will be beneficial. <ol style="list-style-type: none"> Customer Tracker Buyers Research Geomapping Update and Analysis Profiling of Geographical Draw Area and Analysis Other optional market research pieces for consideration include: <ol style="list-style-type: none"> Quarterly Sales Update Annual Sales Report 	<ul style="list-style-type: none"> Targeting of marketing activity so as to achieve effective lead generation and sales targets. Required for Western and Eastern Cell Marketing Strategy development and branding activities to identify target markets and key demographics 	Brand Development
5. Telethon Home In addition to the Telethon Marketing program there is an opportunity to associate Catalina marketing with the Telethon Home to add value to the Catalina Brand. The following items have previously worked well in creating brand awareness and generating traffic for Satterley Telethon Homes. <ol style="list-style-type: none"> Sales office signage (pull up banners, flyers) Signage (promoting relationship, but also directional/onsite signage) Logo lockup for advertising purposes (i.e. Catalina and Telethon logos application) Increased PR/media releases/emails to database with key milestones highlighted Additional estate advertising Home opening event Auction Day event 	<ul style="list-style-type: none"> Positioning Lead generation Awareness Catalina Brand 	Signage Advertising & Direct Marketing Events
6. West & East Strategy We will need to develop the marketing strategy and branding for the Western and Eastern cells. This will	<ul style="list-style-type: none"> Positioning Awareness Catalina Brand 	Brand Development

<p>include commissioning market research to provide insights in developing the right strategy and positioning.</p> <p>Collateral will also need to be created for first sales release in the western cell and to commence a registration of interest campaign in mid-2015 following the commencement of earthworks onsite.</p>	<ul style="list-style-type: none"> • Lead generation 	<p>Advertising & Direct Marketing</p>
--	---	---

MARKETING EXPENDITURE – JULY 2015 TO JUNE 2016

Market conditions are much tougher now than 12 months ago and this is expected to continue into FYE2016, along with increased activity from our competitors (including rebates and discounts). This means there are more challenges to achieve the required enquiry and traffic results to meet the sales budget. We strongly recommending an ongoing marketing campaign to ensure Catalina remains top of mind in the marketplace and as a result this significantly increases the marketing budget (compared to previous years actual spend) mainly within the Advertising area. It will be important to encourage and actively seek enquiry not just around stage releases but all year round, to ensure we can achieve the required sales targets.

The Advertising and Marketing refresh will also require significant work to ensure our messaging, creative and media mix are in line with the findings of the Market Research. Ensuring we are achieving cut through in the competitive corridor Catalina sits in will be of key importance in the coming year.

We also need to formulate the strategy and campaign around the Western and Eastern Cells to ensure we have pre-registrations and sales pipeline ready for Western launch in May 2016. The new Display Village in February 2016 will also require a launch and promotion to ensure its success.

The budget outlined for Telethon under Advertising - \$100k, Signage - \$30k and Events - \$20k is recommended in line with Satterley's previous involvement with the Eden Beach and Honeywood Telethon homes. We recommend this activity in addition to the Telethon activity to ensure Catalina's brand is at the forefront and is leveraging off all possible opportunities during the campaign and lead up to the Auction Day. This activity will aid our enquiry and sales rate as well as have positive connotations with the long-term branding of Catalina.

Category	Budget Plan FYE 16	Description	Budget
Brand Development	Market Research	<ul style="list-style-type: none"> Customer Tracker Buyers Research Geomapping update and analysis Profiling of geomap draw areas Quarterly Sales Update Annual Sales Report Marketsight Dashboards 	\$50,000
	Photography	<i>Western & Eastern Cell</i> <ul style="list-style-type: none"> Commission research Branding & Marketing strategy development 	\$20,000
		Revised Estate Photography	\$60,000
Sales Office and Builder Relations	Sales Office Internal Signage	Sales Office signage reskins including updates to Map Table	\$10,000

	Builder Relations / Events	Builders function for Recycling Program, Marketing Contribution to Display Village Promotion	\$10,000
Collateral	Sales Brochures and Reprints	New brochures and reprints include new material for first release of Western cell	\$22,500
	Folders		\$10,000
	Display Village Guide	New guide for the Catalina Display Village #2	\$15,000
	Map & Amenities Flyers	Updates and reprinting as required	\$10,000
	Sales Maps	200 lots at \$70 per lot, \$500 for 7 web plans	\$17,500
Advertising and Direct Marketing	Estate Advertising	Ongoing Marketing Campaigns and Sales Release Media & Production. To include launch and promotion of new Display Village in February 2016.	\$240,250
	Other media - Special Features	Includes advertising in Weekend West or Sunday Times Feature Lift outs including Land Report, Property Report, River or Sea Feature, Coastal Living Feature, First Home Buyers Feature - such informative reports are targeted and have longevity.	\$30,000
	Other Advertising Production	Production of additional advertising outside of the release periods, for example special features, builder release advertisements. Including pre-promotion and launch of Western Cell which is scheduled for its first release in May 2016. Implement SEO / SEM campaigns complimentary to other Estate Marketing.	\$33,000
	Telethon Advertising	Advertising campaign to leverage off Telethon Home as detailed under Key Initiatives above.	\$100,000
Signage	Estate Signage	New signage and reskins in line with new creative and photography. <i>Note: This assumes that the new corner sign and 3 pylon signs and flag poles will be approved FY15 budget.</i>	\$80,000
	Lot Plates		\$15,000
	Maintenance	Signage maintenance after implementation of signage strategy in FY16.- includes allowance for storm damage, vandalism and general wear and tear to signs and banner mesh requiring repairs, re-skinning or reattaching to fence; flag rotation quarterly	\$15,000

	Telethon Signage	Supporting material including sales office signage (pull up banners, flyers) and external Signage (promoting relationship, directional/onsite signage)	\$30,000
Website	Retainer		\$2,500
	Special Projects	Allowance for website upgrade and development of landing page	\$7,500
Promotions	Special Promotions	Display Village 2 launch event.	\$30,000
	Telethon Events	Supporting events including Home opening event and Auction Day event	\$20,000
Public Relations	Public Relations	PR Consultant Fees, PR Photography Allowance including Telethon PR.	\$20,000
Sales and Marketing Contingency	5% contingency on all items (except specific Telethon items)		\$36,750
Total			\$885,000

APPENDICES

SWOT ANALYSIS

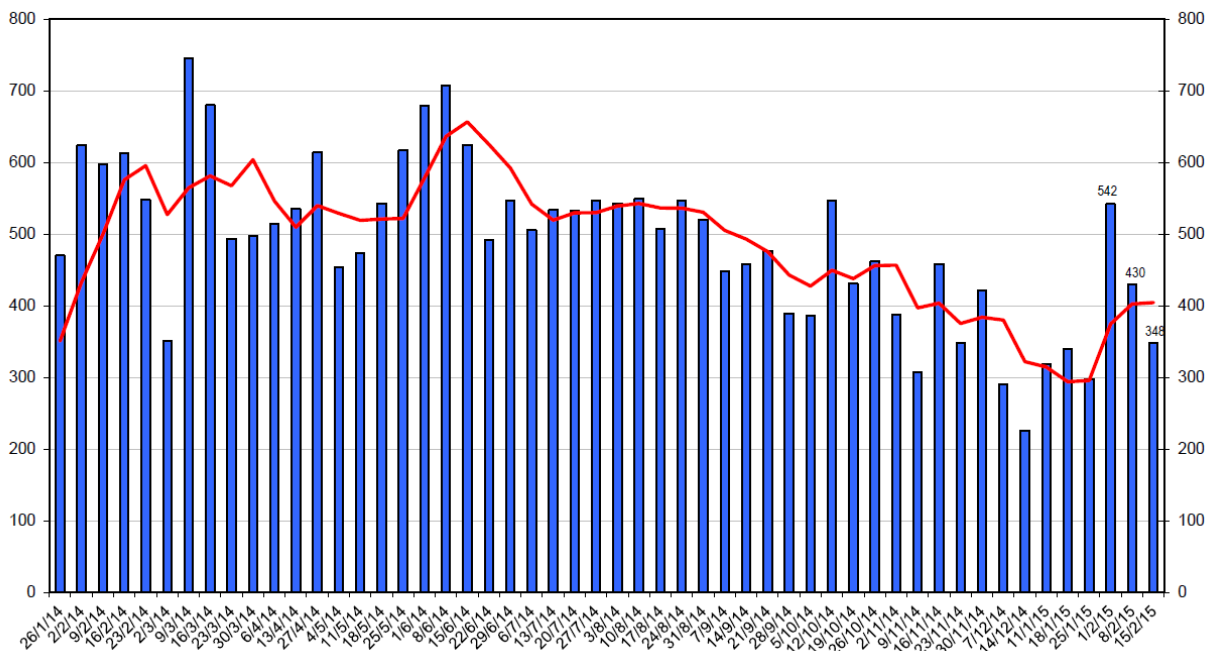
Weaknesses	Threats
<ul style="list-style-type: none"> • Limited amenities within the estate • Lack of beach access • Difficulty in developing beach access • Public transport is limited • Landfill site in close proximity 	<ul style="list-style-type: none"> • Buyer perception of West vs. East Marmion • Value comparisons in the area • Increased competitor activity • Threat of loss in advertising market share in Northern Corridor due to many other competing estates • Market volatility - threat of falling land prices or pricing lots too high which stall demand. • Less migration to the area • Negative perceptions of Clarkson area transferred to Catalina • High level of rental housing • Environmental impacts from Tamala Park landfill • Buyers in early stage of buying process, longer decision making process, slower sales rate • Rental market – higher vacancy rate 4.2%, increase stock & lower rents
Strengths	Opportunities
<ul style="list-style-type: none"> • Proximity to the beach • Urban infill land, verses frontier development • Access to surrounding amenities such as Mindarie Marina, train station, redeveloped Ocean Keys • Future planned amenities • Satterley brand association with the development • Great accessibility to Clarkson Train Station • Proximity to Perth CBD (compared to other northern corridor competitors). • Proposed Mitchell Freeway extension expected to commence in FYE2016 	<ul style="list-style-type: none"> • Breadth of project creates diversity – 2.4km. • Capitalise on the existing amenities in surrounding suburbs • Wide mix of housing density options • “Bush Forever” to the south of the Catalina western cell • New sales office located west of Marmion Ave in February 2016 • Low interest rates • New affordable products for first homebuyers • Baby boomers moving into retirement • More projects planned for the Northern corridor (Alkimos, Yanchep) - increase in both traffic and attention to area • Early establishment of neighbourhood activity centre, childcare site along with other community services • Online Community Noticeboard • Telethon Home

Trading Conditions

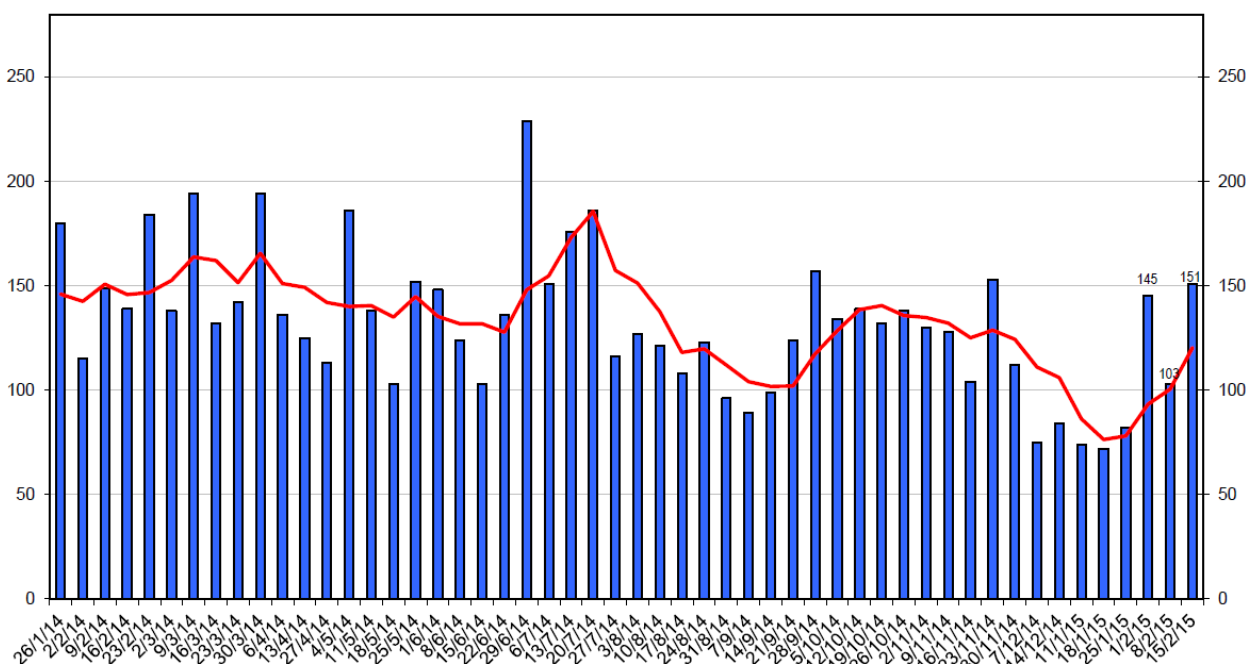
Following strong sales results and price growth in 2014, Catalina's most recent releases have softened in line with the market trends in recent months. The HIA graphs below show similar trends in Land Developer traffic, Conditional and Unconditional Sales slowing by approximately by 1/3 compared to early 2014.

Source: Weekly Trends Graphs for week ending 15th February 2015

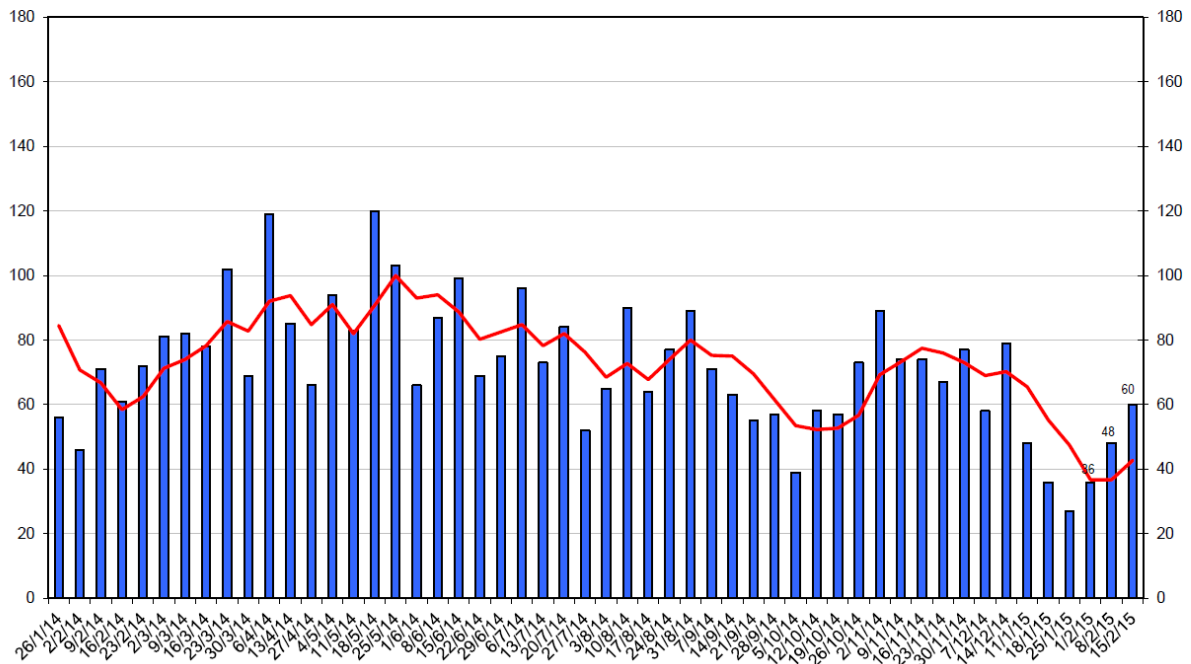
HIA WA Weekly Land Developer Traffic



HIA WA Weekly Land Developer Conditional Sales



HIA WA Weekly Land Developer Unconditional Sales



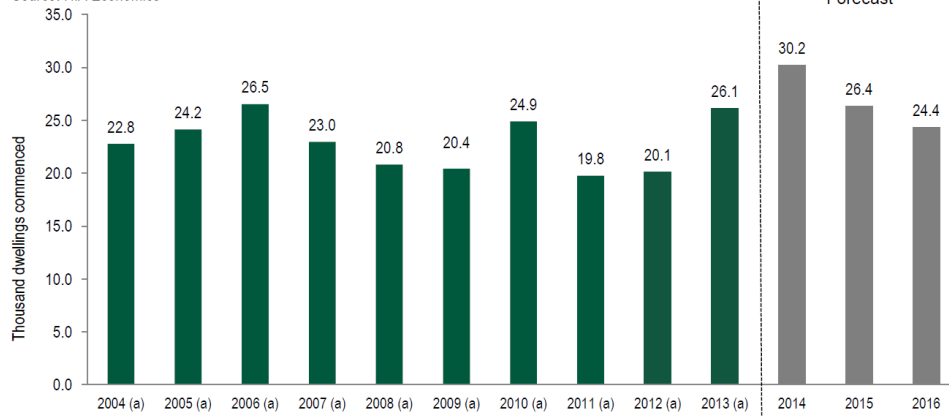
HIA New Homes Forecast

A decline in New Home starts is forecast for 2015 and 2016.

WA New Homes Forecast - Total

WA Housing Starts Forecasts

Source: HIA Economics



Source: HIA Industry Outlook presentation - December 2014



WA Market Drivers 2015

- The market remains underpinned by ongoing investment in mining and energy, albeit this is starting to decline.
- Population growth is still robust at 54,400 for the 12 months to Jun-14 , driven by steady overseas migration and steady growth in natural population increase.
- Non-resource investment is starting to improve.
- Resource sector investment still strong, ~\$160 billion worth of significant resource projects either under construction or awaiting a final investment decision (as at Sep-14). Workforce requirements for the construction of these projects is expected to peak in 2014.
- State and Federal Government construction and infrastructure projects continue to boost the construction industry as a result of population growth.
- Residential land sales remain robust across all growth corridors and we are starting to see an increase in rental vacancy rates, particularly in the high rise apartment market.
- Perth metropolitan market can be described as being a moderating market for the past 12 months.
- Through 2014 sales volumes returned to long term averages, with price growth of around ~3% - 4% pa.
- WA will see an economic transition in 2015, where the drop off in the resources construction projects will be offset by a shift to agriculture, food production, cattle and other meat products, seafood, dairy products, fruit and vegetables, wine and tourism. The falling Australian dollar will aide exports and make WA a more desirable tourist destination.
- Demand for iron ore and West Australian oil and gas expected to stay steady.
- WA will see growing exports from LNG as new projects come online.
- WA Government grant to first home buyers of \$10,000 coupled with the stamp duty concessions will continue to underpin the first home buyer new build market for the next 12 months.
- Vacancy rates to level off at ~4% as population growth slows from current levels and first home buyers move from rental accommodation. This may be higher in the apartment market.
- Median weekly rent is now \$430, which will get you a small 3 bedroom home on the outskirts of Perth.
- Western Australia population growth is estimated to continue at around 45,000 people per annum.
- Residential property and building industries to be steady in 2015, coming off strong building approval volumes in late 2014.
- Lower interest rates and improving affordability will boost the sales of small lot homes in the price range \$220,000 to \$330,000 (complete packages). This sits well below the Perth metro median house price of \$540,000 (Sep-14).
- WA Government via Keystart home loans have confirmed there will be \$1 billion available for new house and shared equity loans on 2% deposit for income earners from \$65,000 to couples of \$110,000 with weekly repayments less than rent.
- Keystart loans have been available in WA for approximately 25 years. There are 5,500 new Keystart loans forecast for 2015, making home ownership in WA more affordable for low income families.

Appendix 9.7

CONFIDENTIAL

Appendix 9.8

CONFIDENTIAL

Appendix 9.9

1 April 2015

Luke Aitken
Project Co-Ordinator
Tamala Park Regional Council
Unit 2, 369 Scarborough Beach Road
INNALOO WA 6018

Dear Luke,

Catalina – 2 Storey Housing Recommendation

At the TPRC Council meeting on 15 December 2011, the TPRC approved the Catalina Design Guidelines for Catalina Central which included Mandatory 2 Storey lots in Phase 1 of the development. The purpose of this mandatory requirement is to provide a higher standard of housing and to provide a vertical element to the streetscape. While these lots are more difficult to sell the higher standard of housing adds value to the overall Catalina estate and has a positive influence on pricing for future stages.

The Design Guidelines were later amended by the TPRC at the 11 October 2012 Council meeting to remove the mandatory 2 storey requirement for lots overlooking Neerabup Road, after there was resistance from the market to the sale of these lots.

All mandatory 2 storey lots in stages 1-5 sold over 12 months ago during strong market conditions. Of the 11 lots in these stages where building is yet to commence, 8 of these lots (exc. the Lot 248 group housing site) are mandatory 2 storey lots. While the mandatory 2 storey requirement requires a higher level of housing it is also slowing residential construction in these stages. The trend of the slower development of mandatory 2 storey lots has also extended into stage 9 where there are 7 mandatory 2 storey lots where construction is yet to commence. Without early construction a mandatory 2 storey lot detracts from the Catalina development in short term.

In other instances there have been 2 storey homes built on non-mandatory lots, in particular when there is a view available from the 2nd storey.

As the development of Catalina Central has moved further east and the market has tightened there has been resistance to purchasing mandatory 2 storey lots, in particular along Aviator Boulevard, due to the additional costs of construction. Since May 2014 the TPRC has released 10 mandatory 2 storey lots on Aviator Boulevard with only one lot sold to date. The remaining nine lots are summarised in the table below.

Lot	Stage	Date Place on Market	Area	Price
274	11	May 2014	367	\$291,000
288	11	May 2014	320	\$275,000
289	11	May 2014	366	\$290,000
295	12	May 2014	300	\$249,000
296	12	May 2014	432	\$318,000
305	12	May 2014	447	\$325,000
306	13A	August 2014	315	\$258,000
312	13A	August 2014	290	\$239,000
317	13A	August 2014	288	\$238,000

The total pricing of these lots is \$2,483,000 and all lots are titled.

Some of the lots are opposite the future primary school site. The school site is yet to be earthworked and also includes a significant construction stockpile. The residential lots on the northern side of Aviator Boulevard sit below the current natural surface level of the school site. Approximately 40 metres of the school site is due to be earthworked in May 2015 with landscaping of the Greenlink on the opposite side of Aviator due to commence in June 2015. While the presentation of these lots will improve they will still be inferior to other mandatory 2 storey lots opposite the stage 4 public open space, where construction on 3 of the 4 mandatory 2 storey lots has not yet commenced.

Discussions with project builders active at Catalina indicate there is an additional cost in the order of \$60,000 to \$70,000 for the addition of a 2nd storey which adds approximately 30-40 square metres of living area to a home. While the 2 storey element adds value, we believe this value is significantly less than the build cost, particularly when there is no water view available.

In order to stimulate interest in these lots it is recommended the mandatory 2 storey requirement is removed from Lots 288, 312 & 317. These are all smaller lots on corners, some with irregular shapes due to the corner truncations.

If the TPRC wishes to retain the remaining mandatory 2 storey lots, then in order to stimulate interest in these lots and to incentivise early construction on them it is recommended that a rebate of \$20,000 per lot is provided for lots 289, 295, 296, 305 and 306, on the basis construction of the 2-storey home is commenced within 9 months of settlement. In regard to Lot 274 a \$10,000 rebate is proposed on the basis this property has additional amenity and views, being located opposite the Stage 11 public open space.

We have attached a plan of Catalina showing proposed mandatory 2 storey lots and additionally lots where 2 storey homes are being built on non-mandatory sites. The mandatory 2 storey lots for future stages have generally been located adjacent to Public Open Space to provide an outlook and additional amenity.

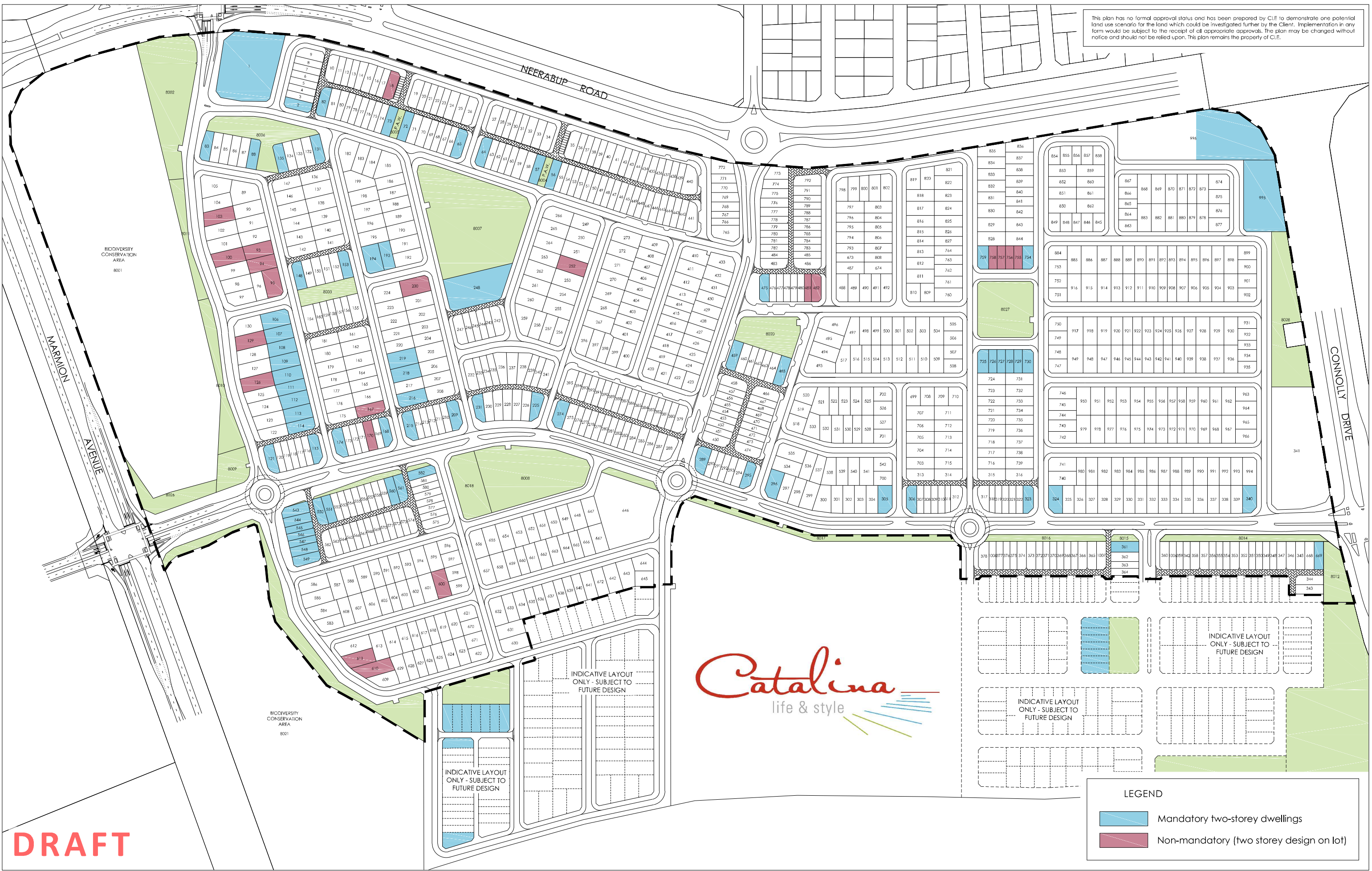
Can you please review the attached plan and advise if the TPRC wishes to proceed with the proposed mandatory 2 storey homes and if so whether the TPRC wishes to proceed with the proposed rebate per lot. This can then be reflected in the FYE2016 budget. Should you require any further information please contact the undersigned.

Yours faithfully



BRENTON DOWNING
PROJECT DIRECTOR

This plan has no formal approval status and has been prepared by CLE to demonstrate one potential land use scenario for the land which could be investigated further by the Client. Implementation in any form would be subject to the receipt of all appropriate approvals. The plan may be changed without notice and should not be relied upon. This plan remains the property of CLE.



Appendix 9.10

26 March 2015

Luke Aitken
Project Co-Ordinator
Tamala Park Regional Council
Unit 2, 369 Scarborough Beach Road
INNALOO WA 6018

Dear Luke,

Catalina – Catalina Neerabup Road Underpass

The Tamala Park Local Structure Plan includes a notation for a Neerabup Road underpass connecting the Catalina development to the Clarkson Station which is to be funded by the proponent. The purpose of the underpass is to provide a direct bus connection to the Clarkson Train Station for Catalina residents along the Greenlink. The Public Transport Authority have advised they expect the bus route will run from the Mindarie Marina to the Clarkson Train Station (see attached plan), initially operating every 10-20 minutes during peak periods and every 30-60 minutes during non-peak periods. The Greenlink is expected to connect to the underpass as part of the Catalina eastern cell development in 2018-2019.

At the TPRC Council meeting on 21 August 2014, an update was included in the Business Report in regard to the potential for a bus underpass being constructed as part of the Mitchell Freeway extension which included the extension of Neerabup Road from Connolly Drive to the Freeway. The advice included that earthworks were expected to commence in early 2016 and be completed in late 2017. The estimated cost of construction was \$2,000,000 payable in 2016/2017, representing a significant saving to the TPRC compared to constructing the underpass after Neerabup Road is constructed.

Negotiations with MRWA resulted in the underpass being included in the Mitchell Freeway / Neerabup Road extension tender which closed in December 2014. Following the appointment of a preferred contractor, MRWA wrote to the TPRC on 10 March 2015 advising as follows:

- The extra over price submitted by the Preferred Proponent for the combined underpass with two lanes (one traffic lane in each direction) and PSP is \$2,016,283;
- The extra over price submitted by the Preferred Proponent for a combined single bus lane and PSP excluding future traffic signals is \$1,887,886;
- A Main Roads WA management charge of 15% of the works value would be charged.

Following this advice Main Roads WA have subsequently advised they will reduce their management fee to 4% of the works value for a dual lane underpass resulting in a total cost of \$2,096,934 for this option.

The TPRC's engineers, Cossill and Webley, have reviewed the proposal by Main Roads WA and advise as follows:

- The extra over cost of \$2,016,283 represents an average cost of \$4,480 per m2 for the additional structure, below the range of \$5,000 to \$8,000 per m2 used by structural engineers as a guide;
- The cost is less than previous estimates prepared by Cossill and Webley for budgeting purposes which was based on an area of 800 m2 @ \$600 per m2 equating to \$4,800,000.
- If the opportunity to construct the bus way with the pedestrian crossing is not secured now the cost to construct a separate structure further west of the Freeway (if a suitable alternative location can be found) will be far greater than the MRWA current estimate because the economies of just adding the bus way to the pedestrian underpass will be lost and some of the shared infrastructure (like guard rail and pedestrian balustrade to Neerabup Road) will need to be provided in two locations at full additional cost.
- The potential saving of \$128,397 for a single lane bus way only is too small to warrant taking the saving when the other additional costs including the traffic signal control for hold point movements of a one lane two way bus operation are taken into account. Capital cost alone for signalised control will exceed \$100,000, then operational costs, MRWA management fee, inconvenience to bus operations and potential safety issues will need to be considered.

Future Works

A 150 metre section of road is required to be built between the underpass and the bus interchange to the north. Advice has been received from the Public Transport Authority that they are agreeable to fund this future road connection along with the relocation of any services required to build the road. The TPRC will be responsible for constructing a link from the Catalina development south of Neerabup Road to link into the underpass.

Budget Implications

The Project Forecast approved in December 2014 assumed the underpass would cost \$4.96m (exc. GST) with \$3.0m payable between March 2016 and November 2017 and \$1.96m payable between July 2018 and March 2020.

The proposal for \$2.096m is expected to be payable to Main Roads WA in approximately October 2015, prior to the underpass construction commencing. This cost has been allowed for in the proposed FYE2016 budget.

Recommendation

We have reviewed both options and recommend the TPRC proceed with a dual lane underpass which will provide a safer and more efficient long term option once the cost of the traffic signals are taken into account. The cost proposed by Main Roads WA for a dual lane underpass is summarised below:

Dual Lane Underpass Extra Over Cost:	\$2,016,283
15% Main Roads WA management charge:	<u>\$80,651</u>
Total Underpass Cost:	\$2,096,934

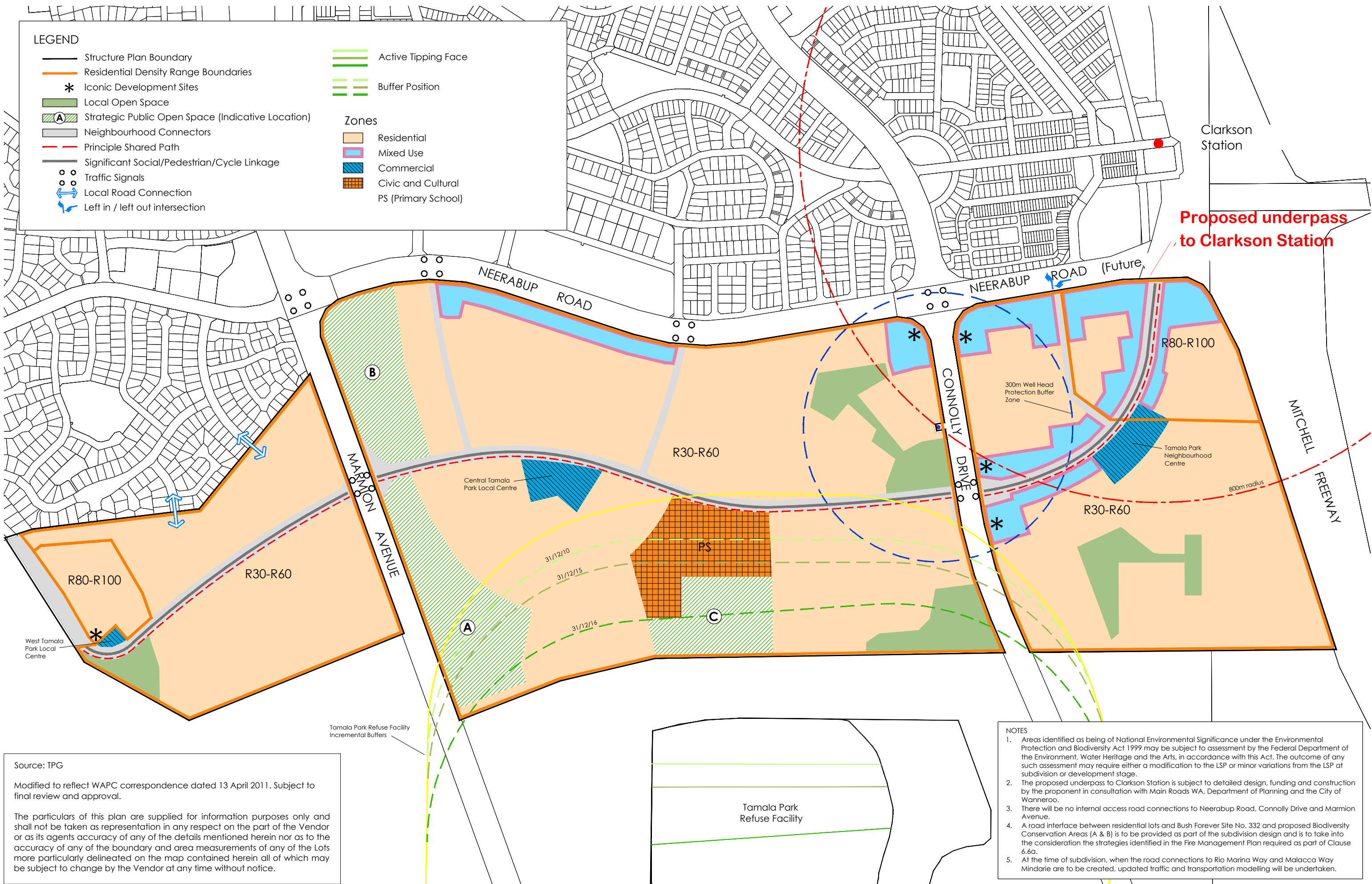
MRWA has advised they will prepare and issue a deed reflecting the above agreement which will also detail the timing of payment.

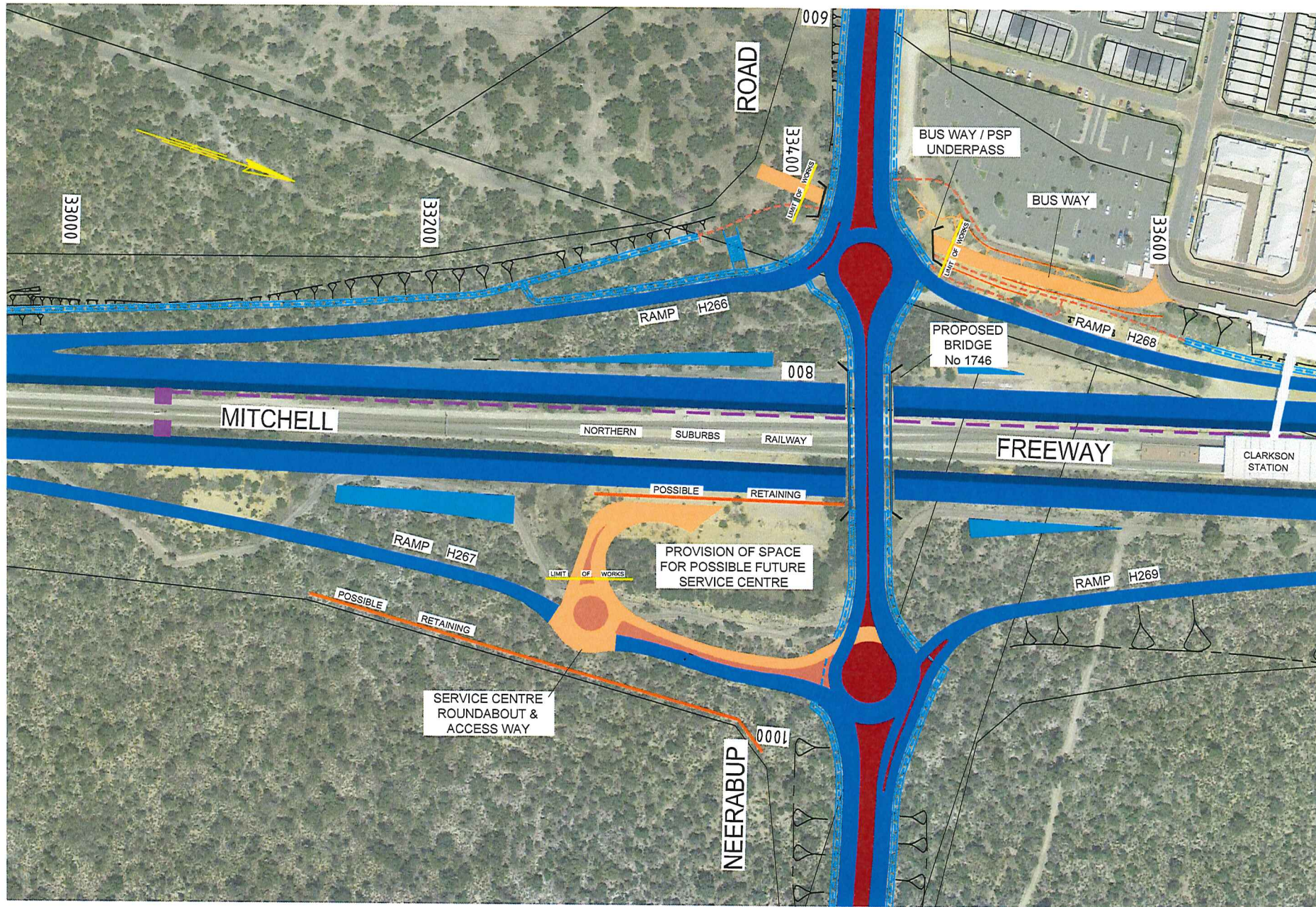
Should you have any queries please contact me.

Yours sincerely

A handwritten signature in black ink, appearing to read 'B. Downing', with a long, sweeping horizontal line extending to the right.

BRENTON DOWNING
PROJECT DIRECTOR





SCALE 1:2000
METRIC DATE
A 3

LEGEND

New Roadworks	—
Optional works	—
PSP Location (New Roadworks)	---
PSP Location (Optional works)	---
Possible Retaining	---

METADATA

GROUND SURVEY STANDARD:
DATE OF CAPTURE:
MAPPING SURVEY STANDARD:
DATE OF CAPTURE:
MAIN ROADS PROJECT ZONE: PCG 94
HEIGHT DATUM: AHD



MITCHELL FREEWAY (H016)
BURNS BEACH ROAD TO HESTER AVENUE

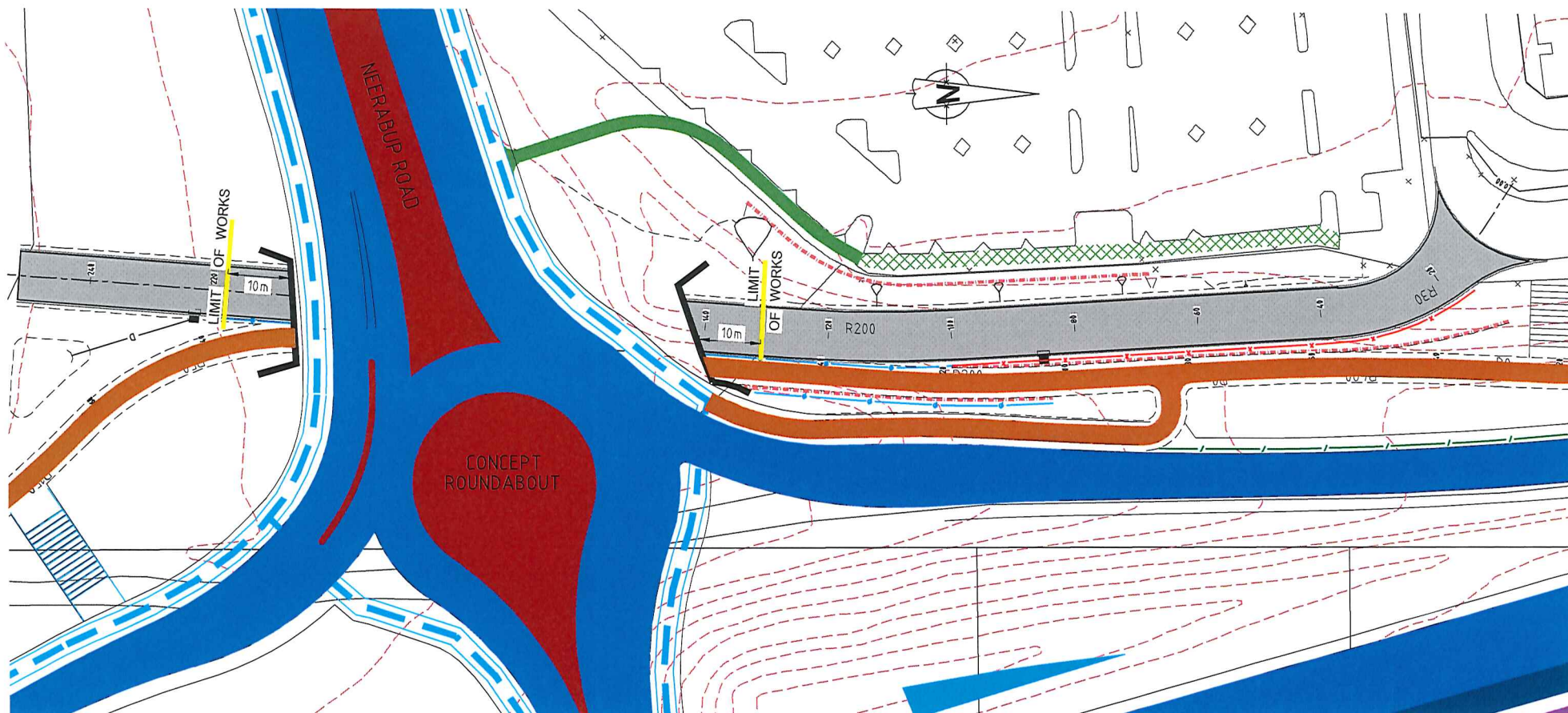
CONCEPT PLAN
NEERABUP RD - OPTIONAL WORKS

LOCAL AUTHORITY (T)B CITY OF WARREROO

DESIGNED	VERIFIED
DRAWN	APPROVED
FILE NUMBER	
DRAWING NUMBER	

2014/14/0224

Appendix page 76



NEERABUP ROAD COMBINED BUS / PSP UNDERPASS

NOT TO SCALE

LEGEND

	BUSBAY PAVEMENT		BRIDGE ABUTMENTS
	PSP PAVEMENT		RETAINING WALL
	DUP PAVEMENT		TRAFFIC GUARD RAIL
	EXISTING DUP PAVEMENT		PEDESTRIAN & CYCLIST SAFETY BARRIER
	CONCEPT DESIGN - NEW ROAD WORKS		FENCE
			CONCEPT DESIGN - NEW PSP

NOTE

1. REFER DRG 201444-0225 FOR COMBINED UNDERPASS TYPICAL CROSS SECTION.
2. THE ORIGINAL DRAWING FOR THIS CONCEPT IS FROM COSSILL & WEBLEY DRG No 6037-00-SK80-A

NO.	DESCRIPTION	APPROVED & DATE	NO.	DESCRIPTION	APPROVED & DATE
	AMENDMENTS			AMENDMENTS	

METADATA

GROUND SURVEY STANDARD:
DATE OF CAPTURE:
MAPPING SURVEY STANDARD:
DATE OF CAPTURE:
MAIN ROADS PROJECT ZONE: PCG 94
HEIGHT DATUM: AHD



MITCHELL FREEWAY (H016)
BURNS BEACH ROAD TO HESTER AVENUE
NEERABUP ROAD
CONCEPT PLAN
COMBINED BUS / PSP UNDERPASS
LOCAL AUTHORITY (110) CITY OF WANNEROO

DESIGNED	VERIFIED
DRAWN	APPROVED
FILE NUMBER	
DRAWING NUMBER	AMENDMENT
201444-0225	Appendix page 77

SCALE NOT TO SCALE

WANNEROO DATE
A3

Brenton Downing

From: Cox, Simon <Simon.Cox@pta.wa.gov.au>
Sent: Thursday, 19 March 2015 7:39 AM
To: Brenton Downing
Cc: 'Luke Aitken (Luke.Aitken@tamalapark.wa.gov.au)'; Pacy, Thomas
Subject: RE: Bus Underpass at Neerabup Road

Hi Brenton,

As requested,

I can confirm:

- The PTA is happy to fund the bus only roadway extension north of Neerabup Rd between the proposed underpass and the Clarkson bus interchange.
- The PTA is prepared to pay for the relocation of all PTA infrastructure including car park TVMs, bike sheds, u-rails, fencing and parking bays to enable this extension to occur.

As discussed, *at present* PTA does not have funding to complete such work, however we accept that as the primary beneficiaries of the underpass, the responsibility would rest with the PTA to seek funding to complete the bus priority work. Every effort would be made to secure funding given we acknowledge the benefits it would deliver to not only our bus operations, but to the Tamala Park community.

I trust this advice is sufficient.

Simon Cox | Network & System Planner | Transperth Service Development

Public Transport Authority WA | PO Box 8125, Perth Business Centre, WA, 6849

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From: Brenton Downing [mailto:brentond@satterley.com.au]
Sent: Tuesday, March 17, 2015 5:37 PM
To: Cox, Simon
Cc: Luke Aitken (Luke.Aitken@tamalapark.wa.gov.au)
Subject: RE: Bus Underpass at Neerabup Road

Hi Simon,

Further to our discussion today MRWA are working to have a contract for the Mitchell Freeway extension (which includes the Neerabup Road underpass) entered into by the end of March.



Enquiries: Kugan Kuganathan on 08 9323 4121
Our Ref: 12/8311 – D15#189809
Your Ref: Your letter dated 13 March 2015

8 April 2015

Mr Brenton Downing
Project Director
Tamala Park Regional Council
Unit 2, 369 Scarborough Beach Road
Innaloo WA 6018

**C147/13 MITCHELL FREEWAY EXTENSION – BURNS BEACH ROAD TO
HESTER AVENUE
COMBINED BUS AND PSP UNDERPASS AT NEERABUP ROAD INTERCHANGE**

Dear Brenton,

I refer to our letter dated 17 March 2015 and e-mail of 24 March 2015 regarding the proposed combined bus and PSP underpass at Neerabup Road interchange.

Please note that Design and Construct Contract No. 147/13 for the Mitchell Freeway Extension from Burns Beach Road to Hester Avenue was awarded to Leighton Contractors Pty Ltd on 2 April 2015. Construction is anticipated to commence as early as May 2015.

The options discussed for bus and pedestrian access under Neerabup Road were as follows:

1. Accept a two lane bus/PSP underpass for a cost of \$2,016,283 (excluding GST band Main Roads costs). This is Main Roads' preference;
2. Accept a single lane bus/PSP underpass for a cost of \$1,887,886 (excluding GST and Main Roads costs). Main Roads does not support this as a long term option plus traffic signals will need to be installed, operated and maintained for the life of the asset. The price only includes installation of conduits for the traffic signals; or
3. Separate bus lane and PSP underpasses are installed as per initial scope of work for the freeway extension.

As previously advised, the price difference between a single lane and two lane combined bus/PSP underpass is \$128,397.

The two bus lane option is preferable for reasons outlined in our previous letters. The Tamala Park Regional Council (TPRC) has informally agreed to the two lane combined bus/PSP underpass. Formal agreement will be provided following the next TPRC meeting on 16 April 2015.

The current scope of work for Contract No. 147/13 allows for the two lane option for a cost of \$2,016,283 (excluding GST and Main Roads costs).

Main Roads costs have been reduced from 15% to 4% of the cost of design and construction of the combined underpass, i.e. \$80,651. This covers Main Roads' project and contract management costs for this component of work.

A Deed of Agreement for the combined two lane bus lane/PSP underpass will be prepared for acceptance by the TPRC and Main Roads. The TPRC will need to pay the total amount (i.e. \$2,016,283 plus 10% GST plus 4% or \$80,651 for Main Roads costs) directly to Main Roads. Payment of this amount will be required prior to completion of the underpass. Timing of the underpass works will be advised in due course.

If you require any further information, please contact myself on (08) 9323 4952 or Kugan Kuganathan on (08) 9323 4121.

Yours Sincerely



Chris Raykos
PROJECT DIRECTOR

Appendix 9.11

CONFIDENTIAL

Appendix 9.12

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Appendix 9.13

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