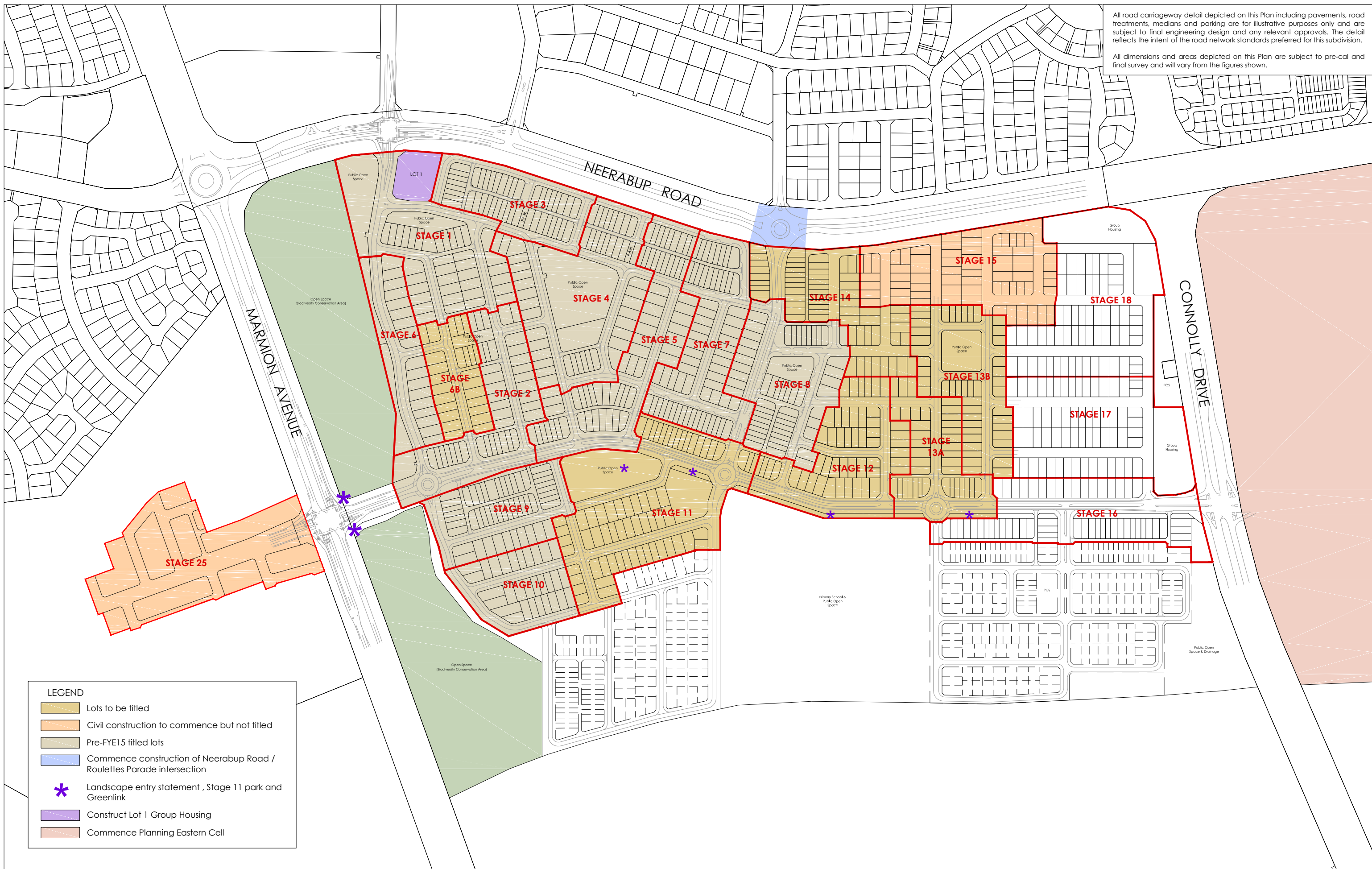


# **Appendix 9.1**

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 30 APRIL 2015**

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**TAMALA PARK REGIONAL COUNCIL  
STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD 1 JULY 2014 TO 30 APRIL 2015**

	NOTE	30 April 2015 Actual \$	30 April 2015 Y-T-D Budget \$	2014/2015 Adopted Budget \$	Variances Budget to Actual Y-T-D %
<b><u>Operating</u></b>					
<b>Revenues</b>	1,2				
Interest Earnings		1,189,518	840,269	951,446	41.56%
Other Revenue		12,927	15,459	17,349	(16.38%)
		<u>1,202,445</u>	<u>855,728</u>	<u>968,795</u>	40.52%
<b>Expenses</b>	1,2				
Employee Costs		(459,538)	(599,412)	(713,586)	(23.34%)
Materials and Contracts					
- Materials and Contracts Other		(118,502)	(369,306)	(439,950)	(67.91%)
- Professional/Consultant Fees		(35,122)	0	0	
Depreciation		0	(14,980)	(17,983)	(100.00%)
Utilities		(457)	(5,040)	(6,000)	(90.93%)
Insurance		(12,967)	(14,196)	(16,900)	(8.66%)
Other Expenditure		<u>(120,461)</u>	<u>(132,729)</u>	<u>(175,438)</u>	(9.24%)
		<u>(747,047)</u>	<u>(1,135,663)</u>	<u>(1,369,857)</u>	(34.22%)
<b><u>Adjustments for Non-Cash (Revenue) and Expenditure</u></b>					
Depreciation on Assets		0	14,980	17,983	(100.00%)
Profit/(loss) on Disposal of Assets		1	6,869	6,869	(99.99%)
<b><u>Capital Revenue and (Expenditure)</u></b>					
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%
<b>LESS MEMBERS EQUITY</b>					
<b>Payment for Rates Equivalent</b>		0	0	0	0.00%
<b>Development of Land for Resale</b>					
Income Sale of Lots - Subdivision		46,526,917	47,154,435	61,890,849	(1.33%)
Income Other Subdivisions		0	0	0	100.00%
Development Costs		(21,331,647)	(38,474,054)	(48,455,839)	(44.56%)
Contribution Refund		0	0	(422,562)	0.00%
Profit Distributions		0	(12,700,000)	(27,700,000)	0.00%
Contribution Returned		<u>(14,000,000)</u>	<u>(3,300,000)</u>	<u>(3,300,000)</u>	0.00%
<b>Change in Contributed Equity</b>	6	<u>11,195,270</u>	<u>(7,319,619)</u>	<u>(17,987,552)</u>	(252.95%)
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>52,108,090</u>	<u>45,530,969</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 30 APRIL 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 30 APRIL 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 30 APRIL 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 30 APRIL 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 30 APRIL 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 30 APRIL 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**

	<b>30 April 2015 Actual \$</b>	<b>Adopted 2014/15 Budget \$</b>
General Office Equipment	0	3,000
Motor Vehicle	65,303	66,000
	<b>65,303</b>	<b>69,000</b>

**By Class**

	<b>30 April 2015 Actual \$</b>	<b>Adopted 2014/15 Budget \$</b>
Furniture and Equipment	0	3,000
Plant and Equipment	65,303	66,000
	<b>65,303</b>	<b>69,000</b>

**4. DISPOSALS OF ASSETS**

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

**Plant and Equipment**

	<b>30 April 2015 Actual \$</b>	<b>Adopted 2014/15 Budget \$</b>
Cost	44,714	44,714
Accumulated depreciation	(6,533)	(17,452)
Proceeds	(38,182)	(34,131)
(Profit)/Loss	<b>(1)</b>	<b>(6,869)</b>

**TAMALA PARK REGIONAL COUNCIL**  
**NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY**  
**FOR THE PERIOD 1 JULY 2014 TO 30 APRIL 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**

	<b>30 April 2015 Actual \$</b>	<b>30 June 2014 Actual \$</b>
Town of Victoria Park	4,522,541	3,551,652
City of Perth	4,522,541	3,551,652
Town of Cambridge	4,522,541	3,551,652
City of Joondalup	9,045,081	7,103,303
City of Wanneroo	9,045,081	7,103,303
Town of Vincent	4,522,541	3,551,652
City of Stirling	18,092,976	14,209,420
<b>TOTAL</b>	<b>54,273,302</b>	<b>42,622,634</b>
<b>Total Movement in equity</b>	<b>11,650,668</b>	

Movement in Contributed Equity Represented by:

	<b>Development Expenses 30 April 2015 \$</b>	<b>Land Sales 30 April 2015 \$</b>	<b>Return of Contribution 30 April 2015 \$</b>	<b>Rates Equivalent 30 April 2015 \$</b>
Town of Victoria Park	(1,777,637)	3,877,243	(1,166,667)	0
City of Perth	(1,777,637)	3,877,243	(1,166,667)	0
Town of Cambridge	(1,777,637)	3,877,243	(1,166,667)	0
City of Joondalup	(3,555,275)	7,754,486	(2,333,333)	0
City of Wanneroo	(3,555,275)	7,754,486	(2,333,333)	0
Town of Vincent	(1,777,637)	3,877,243	(1,166,667)	0
City of Stirling	(7,110,549)	15,508,973	(4,666,666)	0
	<b>(21,331,647)</b>	<b>46,526,917</b>	<b>(14,000,000)</b>	<b>0</b>
Members Contributed Equity Movements	11,195,270			
TPRC Net Result	455,398			
<b>Total Movement in equity</b>	<b>11,650,668</b>			

**TAMALA PARK REGIONAL COUNCIL**  
**NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY**  
**FOR THE PERIOD 1 JULY 2014 TO 30 APRIL 2015**

**7. NET CURRENT ASSETS**

<b>Composition of Estimated Net Current Asset Position</b>	<b>30 April 2015 Actual \$</b>	<b>Brought Forward 1-Jul \$</b>
<b>CURRENT ASSETS</b>		
Cash - Unrestricted	51,594,796	40,413,398
Receivables	817,796	697,068
Settlement Bonds	30,300	38,000
	<u>52,442,892</u>	<u>41,148,466</u>
<b>LESS: CURRENT LIABILITIES</b>		
Payables and Provisions	<u>(334,802)</u>	<u>(663,923)</u>
<b>NET CURRENT ASSET POSITION</b>	52,108,090	40,484,543
<b>NET CURRENT ASSET POSITION</b>	<u><u>52,108,090</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 31 MARCH 2015**

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

	NOTE	31 March 2015 Actual \$	31 March 2015 Y-T-D Budget \$	2014/2015 Adopted Budget \$	Variances Budget to Actual Y-T-D %
<b><u>Operating</u></b>					
<b>Revenues</b>	1,2				
Interest Earnings		1,081,169	776,366	951,446	39.26%
Other Revenue		12,927	15,459	17,349	(16.38%)
		<u>1,094,096</u>	<u>791,825</u>	<u>968,795</u>	38.17%
<b>Expenses</b>	1,2				
Employee Costs		(398,143)	(513,782)	(713,586)	(22.51%)
Materials and Contracts					
- Materials and Contracts Other		(107,928)	(316,548)	(439,950)	(65.90%)
- Professional/Consultant Fees		(33,064)	0	0	
Depreciation		0	(13,482)	(17,983)	(100.00%)
Utilities		(456)	(4,320)	(6,000)	(89.44%)
Insurance		(12,967)	(12,168)	(16,900)	6.57%
Other Expenditure		<u>(126,496)</u>	<u>(131,493)</u>	<u>(175,438)</u>	(3.80%)
		<u>(679,054)</u>	<u>(991,793)</u>	<u>(1,369,857)</u>	(31.53%)
<b><u>Adjustments for Non-Cash (Revenue) and Expenditure</u></b>					
Depreciation on Assets		0	13,482	17,983	(100.00%)
Profit/(loss) on Disposal of Assets		1	6,869	6,869	(99.99%)
<b><u>Capital Revenue and (Expenditure)</u></b>					
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%
<b>LESS MEMBERS EQUITY</b>					
<b>Payment for Rates Equivalent</b>		0	0	0	0.00%
<b>Development of Land for Resale</b>					
Income Sale of Lots - Subdivision		38,379,316	20,289,834	61,890,849	89.16%
Income Other Subdivisions		0	0	0	100.00%
Development Costs		(16,482,869)	(24,337,419)	(48,455,839)	(32.27%)
Contribution Refund		0	0	(422,562)	0.00%
Profit Distributions		0	(12,700,000)	(27,700,000)	0.00%
Contribution Returned		<u>(14,000,000)</u>	<u>(3,300,000)</u>	<u>(3,300,000)</u>	0.00%
<b>Change in Contributed Equity</b>	6	<u>7,896,447</u>	<u>(20,047,585)</u>	<u>(17,987,552)</u>	(139.39%)
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><u>48,768,911</u></u>	<u><u>32,881,472</u></u>	<u><u>22,085,912</u></u>	

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

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NOTES TO AND FORMING PART OF THE STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD 1 JULY 2014 TO 31 MARCH 2015**

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**(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 MARCH 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.

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***General***

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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.

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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 MARCH 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 MARCH 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 MARCH 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 MARCH 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**

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

**By Class**

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

**4. DISPOSALS OF ASSETS**

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

**Plant and Equipment**

	<b>31 March 2015 Actual \$</b>	<b>Adopted 2014/15 Budget \$</b>
Cost	44,714	44,714
Accumulated depreciation	(6,533)	(17,452)
Proceeds	(38,182)	(34,131)
(Profit)/Loss	<b>(1)</b>	<b>(6,869)</b>

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

	<b>31 March 2015 Actual \$</b>	<b>30 June 2014 Actual \$</b>
Town of Victoria Park	4,244,276	3,551,652
City of Perth	4,244,276	3,551,652
Town of Cambridge	4,244,276	3,551,652
City of Joondalup	8,488,551	7,103,303
City of Wanneroo	8,488,551	7,103,303
Town of Vincent	4,244,276	3,551,652
City of Stirling	16,979,916	14,209,420
<b>TOTAL</b>	<b>50,934,123</b>	<b>42,622,634</b>
<b>Total Movement in equity</b>	<b>8,311,489</b>	

Movement in Contributed Equity Represented by:

	<b>Development Expenses 31 March 2015 \$</b>	<b>Land Sales 31 March 2015 \$</b>	<b>Return of Contribution 31 March 2015 \$</b>	<b>Rates Equivalent 31 March 2015 \$</b>
Town of Victoria Park	(1,373,572)	3,198,276	(1,166,667)	0
City of Perth	(1,373,572)	3,198,276	(1,166,667)	0
Town of Cambridge	(1,373,572)	3,198,276	(1,166,667)	0
City of Joondalup	(2,747,145)	6,396,553	(2,333,333)	0
City of Wanneroo	(2,747,145)	6,396,553	(2,333,333)	0
Town of Vincent	(1,373,572)	3,198,276	(1,166,667)	0
City of Stirling	(5,494,291)	12,793,106	(4,666,666)	0
	<b>(16,482,869)</b>	<b>38,379,316</b>	<b>(14,000,000)</b>	<b>0</b>
Members Contributed Equity Movements	7,896,447			
TPRC Net Result	415,042			
<b>Total Movement in equity</b>	<b>8,311,489</b>			

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

**7. NET CURRENT ASSETS**

Composition of Estimated Net Current Asset Position	31 March 2015 Actual \$	Brought Forward 1-Jul \$
<b>CURRENT ASSETS</b>		
Cash - Unrestricted	48,464,935	40,413,398
Receivables	548,374	697,068
Settlement Bonds	31,500	38,000
	<u>49,044,809</u>	<u>41,148,466</u>
<b>LESS: CURRENT LIABILITIES</b>		
Payables and Provisions	<u>(275,898)</u>	<u>(663,923)</u>
<b>NET CURRENT ASSET POSITION</b>	48,768,911	40,484,543
<b>NET CURRENT ASSET POSITION</b>	<u><u>48,768,911</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**  
**Cheque Detail**  
 March 2015

Type	Num	Date	Name	Description	Amount
Bill Pmt -Cheque	CH-200445	18/03/2015	Water Corporation	Infrastructure Contribution for Stage 13A (WAPC 148698)	-131,054.00
Bill Pmt -Cheque	CH-200446	18/03/2015	Water Corporation	Infrastructure Contribution for Stage 13A (WAPC 146745)	-76,016.60
Bill Pmt -Cheque	CH-200447	24/03/2015	Water Corporation	Infrastructure Contribution for Stage 13B (WAPC 148698)	-249,959.60
					<u>-457,030.20</u>

**Tamala Park Regional Council**  
**Summary Payment List**  
**March 2015**

Date	Num	Name	Description	Amount
02/03/2015	ET-3314	Grant, Aaron & Nicole	Lot 171 (8th instalment over a 3 year period)	-2,887.50
02/03/2015	ET-3315	Shan-Hao Yang & Xiuying Chen	Lot 172 (8th instalment over a 3 year period)	-2,887.50
02/03/2015	ET-3316	Westpac Bank	Bank charges Cheque AC - March 2015	-47.95
03/03/2015	CON-19	City of Wanneroo - Supplier	GST owing January 2015	-4,631.14
05/03/2015	ET-3288	Employee Costs	Wages for period 19/02/15 - 04/03/15	-10,523.12
05/03/2015	ET-3291	Action Couriers	Courier charges for period 16/02/15 - 21/02/15	-33.40
05/03/2015	ET-3292	Burgess Rawson	Inv 39407, 39475 & 39655	-1,540.00
05/03/2015	ET-3293	Chappell Lambert Everett	Disbursements (November 2014)	-176.70
05/03/2015	ET-3294	City of Stirling	GST owing January 2015	-9,262.27
05/03/2015	ET-3295	Content Living	Waste management rebate (Lot 496)	-990.00
05/03/2015	ET-3296	Cossill & Webley	Neerabup Maroochydore Intersection (January 2015)	-12,365.93
05/03/2015	ET-3297	Dominic Carbone & Associates	Consultancy services for period 08/01/15 - 28/01/05	-3,036.00
05/03/2015	ET-3298	Driving Force Cleaning Services	Cleaning of Sales Office (January 2015)	-757.50
05/03/2015	ET-3299	Emerge Associates	Inv 12866 - 12872	-31,950.60
05/03/2015	ET-3300	Kelly, Paul Thomas	Solar Panel Rebate (Lot 422)	-2,000.00
05/03/2015	ET-3301	Kyocera Mita	Printing for period 30/01/15 - 16/02/15	-59.85
05/03/2015	ET-3302	LD Total	Inv 64877 - 64880	-11,977.40
05/03/2015	ET-3303	Le Roux, Aric & Christina	Solar Panel Rebate (Lot 409)	-2,000.00
05/03/2015	ET-3304	McMullen Nolan Group	Inv 76492 - 76496	-26,122.80
05/03/2015	ET-3305	New Great Cleaning Service	Cleaning of TPRC offices (January 2015)	-214.50
05/03/2015	ET-3306	Synergy	Power charges for 39 Aviator & 8020 Roulettes	-576.35
05/03/2015	ET-3307	Treacy Fencing	Inv 642791 & 642792	-2,898.50
05/03/2015	ET-3308	WALGA	TAM01	-3,363.24
05/03/2015	ET-3309	Water Corporation	Water charges 39 Aviator	-1,227.03
05/03/2015	ET-3310	National Australia Bank	Superannuation for period 19/02/15 - 04/03/15	-1,208.91
05/03/2015	ET-3311	Town of Victoria Park - Supplier	GST Nov 14 - Jan 15	-13,919.00
05/03/2015	ET-3312	City of Vincent - Supplier	GST Jan 15	-2,316.00
05/03/2015	ET-3313	City of Wanneroo - Supplier	Stage 12 Street Lighting Tariff	-3,476.79
09/03/2015	ET-3352	Borgomastro, Jason	Lot 174 (8th instalment over a 3 year period)	-3,850.00
10/03/2015	ET-3353	Westpac Bank	Bank charges Cheque AC - January 2015	-5.00
11/03/2015	ET-3317	The Westin Sydney	2015 UDIA National Congress - Accommodation Charges	-5,730.00
13/03/2015	ET-3322	Westpac Bank	Payment of credit card charges (CEO & EA) - March 2015	-296.46
16/03/2015	ET-3321	Australian Taxation Office	IAS for January 2015	-22,132.00
17/03/2015	Stage 6C Bond Refund	City of Wanneroo - Supplier	Stage 6C Bond Refund	25,923.00
18/03/2015	CH-200445	Water Corporation	Infrastructure Contribution for Stage 13A (WAPC 148698)	-131,054.00
18/03/2015	CH-200446	Water Corporation	Infrastructure Contribution for Stage 13A (WAPC 146745)	-76,016.60
19/03/2015	ET-3318	Employee Costs	Wages for period 05/03/15 - 18/03/15	-10,523.12
19/03/2015	ET-3323	Australian Super	Superannuation (March 2015)	-1,074.22
19/03/2015	ET-3324	National Australia Bank	Superannuation for period 05/03/15 - 18/03/15	-1,208.91

**Tamala Park Regional Council**  
**Summary Payment List**  
**March 2015**

19/03/2015	ET-3325	Australian Taxation Office	IAS for February 2015	-13,716.00
19/03/2015	ET-3326	City of Stirling	Rent for TPRC offices (March 2015)	-3,520.93
19/03/2015	ET-3327	Burgess Rawson	Inv 39730 & 39764	-4,345.00
19/03/2015	ET-3328	Chambers, Michael & Kathlyn	Solar Panel Rebate - Lot 477	-2,000.00
19/03/2015	ET-3329	Chappell Lambert Everett	Agreed planning fee (January 2015)	-16,500.00
19/03/2015	ET-3330	Creating Communities	Inv 1412 & 1501	-14,182.96
19/03/2015	ET-3331	Dominic Carbone & Associates	Consultancy services for February 2015	-1,188.00
19/03/2015	ET-3332	Ertech	Marmion Ave civil works Cert 10	-27,702.05
19/03/2015	ET-3333	Flint Moharich	Brief to Counsel & Counsel's fees	-6,222.01
19/03/2015	ET-3334	Fugro	Neerabup Road intersection survey	-10,450.00
19/03/2015	ET-3335	Ghattas, Alber & Gihan	Solar Panel Rebate - Lot 518	-2,000.00
19/03/2015	ET-3336	Haines Norton	Inv 29214	-1,974.50
19/03/2015	ET-3337	Homebuyers Centre	Inv 52686-88 & 52724	-5,970.00
19/03/2015	ET-3338	Jackson, Paul & Gaye	Solar Panel Rebate (Lot 470)	-2,000.00
19/03/2015	ET-3339	LD Total	Inv 64789-91 & 64836	-100,317.65
19/03/2015	ET-3340	Mallah, Taha & Sarah	Solar Panel Rebate (Lot 207)	-2,000.00
19/03/2015	ET-3341	McLeods Barristers & Solicitors	Reviewing Sponsorship Agreement	-4,119.12
19/03/2015	ET-3342	Neverfail	Bottled water x 2	-26.85
19/03/2015	ET-3343	New Great Cleaning Service	Cleaning of TPRC offices (February 2015)	-143.00
19/03/2015	ET-3344	R J Vincent & Co	Inv 4073, 4077 - 4080 & 4091	-1,520,213.88
19/03/2015	ET-3345	Singh, Carl	Solar Panel Rebate (Lot 429)	-2,000.00
19/03/2015	ET-3346	Synergy	Electricity charges for Lot 9003 Marmion Ave for period 28/11/14 - 30/01/15	-4,658.05
19/03/2015	ET-3347	Telstra	Mobile phones (CEO & PC)	-167.20
19/03/2015	ET-3348	Treacy Fencing	Inv 642151 & 642941	-12,448.92
24/03/2015	CH-200447	Water Corporation	Infrastructure Contribution for Stage 13B (WAPC 148698)	-249,959.60
26/03/2015	CON-20	Town of Cambridge - supplier	GST owing February 2015	-6,430.18
31/03/2015	CON-21	City of Wanneroo - Supplier	GST owing February 2015	-12,860.36
				<b>-2,405,533.55</b>

**Tamala Park Regional Council**  
**Cheque Detail**  
April 2015

Type	Num	Date	Name	Description	Amount
Bill Pmt -Cheque	CH-200448	01/04/2015	City of Wanneroo - Supplier	Stage 13 POS Landscape Works Bond	-62,352.00
Bill Pmt -Cheque	CH-200449	01/04/2015	City of Wanneroo - Supplier	Stage 14A Early Clearance Bond (WAPC No. 150070)	-418,696.29
Bill Pmt -Cheque	CH-200450	08/04/2015	City of Wanneroo - Supplier	Stage 14A Council Supervision Fee	-7,257.51
Bill Pmt -Cheque	CH-200451	15/04/2015	City of Wanneroo - Supplier	Stage 14A Subdivision Clearance fee	-2,395.00
Bill Pmt -Cheque	CH-200452	15/04/2015	McMullen Nolan Group	WAPC Application for Endorsement of DP Fee (Stage 14A)	-1,006.00
Bill Pmt -Cheque	CH-200453	15/04/2015	McMullen Nolan Group	Stage 14A Landgate Plan Lodgement Fees	-4,740.00
Bill Pmt -Cheque	CH-200454	20/04/2015	Water Corporation	Stage 13B Additional Agreement Fee (WAPC 146745)	-248.60
Bill Pmt -Cheque	CH-200455	23/04/2015	Water Corporation	Infrastructure Contribution for Stage 14A (WAPC 150070)	-351,986.80
Bill Pmt -Cheque	CH-200456	28/04/2015	Water Corporation	Stage 13B Additional Agreement Fee (WAPC 148698)	-248.60
					<hr/>
					-848,930.80
					<hr/>

**Tamala Park Regional Council**  
**Summary Payment List**  
**April 2015**

Date	Num	Name	Description	Amount
01/04/2015	CH-200448	City of Wanneroo - Supplier	Stage 13 POS Landscape Works Bond	-62,352.00
01/04/2015	CH-200449	City of Wanneroo - Supplier	Stage 14A Early Clearance Bond (WAPC No. 150070)	-418,696.29
01/04/2015	ET-3371	Westpac Bank	Bank charges Cheque AC - April 2015	-25.75
02/04/2015	ET-3349	Employee Costs	Wages for period 19/03/15 - 01/04/15	-10,523.12
02/04/2015	ET-3354	Burgess Rawson	GST Valuations for February 2015 (23)	-1,265.00
02/04/2015	ET-3355	Cossill & Webley	Inv 16018 - 16024	-81,329.83
02/04/2015	ET-3356	Emerge Associates	Stage 6C POS (July 2014)	-1,259.68
02/04/2015	ET-3357	Homebuyers Centre	Waste Management Rebate (Lot 116)	-990.00
02/04/2015	ET-3358	LD Total	Inv 65389 & 65752-65755	-28,977.99
02/04/2015	ET-3359	Loaded Communications	Website retainer (March 2015)	-195.67
02/04/2015	ET-3360	Marketforce	Stage 14B Press (February/March 2015)	-1,559.68
02/04/2015	ET-3361	Neverfail	Bottled water & annual cooler rental	-179.60
02/04/2015	ET-3362	Officeworks	Inv 30880799 & 30887712	-332.53
02/04/2015	ET-3363	Sealey, Ken	Public art shortlist	-550.00
02/04/2015	ET-3364	T Arias	Reimbursement for batteries	-7.98
02/04/2015	ET-3365	Treacy Fencing	Inv 643115 - 643118	-14,529.24
02/04/2015	ET-3366	Trident Signs	10 x lot signs	-2,805.00
02/04/2015	ET-3367	Urbis Pty Ltd	Catalina Beach urban design & landscape review	-30,316.66
02/04/2015	ET-3368	WALGA	Inv I3050615 - I3050621	-2,692.18
02/04/2015	ET-3369	National Australia Bank	Superannuation for period 19/03/15 - 01/04/15	-1,208.91
02/04/2015	ET-3370	LD Total	Landscape & irrigation packages (Lots 431 & 535)	-11,935.00
08/04/2015	CH-200450	City of Wanneroo - Supplier	Stage 14A Council Supervision Fee	-7,257.51
14/04/2015	ET-3377	Westpac Bank	Payment of credit card charges (CEO & EA) - April 2015	-1,069.00
15/04/2015	CH-200451	City of Wanneroo - Supplier	Stage 14A Subdivision Clearance fee	-2,395.00
15/04/2015	CH-200452	McMullen Nolan Group	WAPC Application for Endorsement of DP Fee (Stage 14A)	-1,006.00
15/04/2015	CH-200453	McMullen Nolan Group	Stage 14A Landgate Plan Lodgement Fees	-4,740.00
16/04/2015	ET-3372	Employee Costs	Wages for period 02/04/15 - 15/04/15	-10,523.12
16/04/2015	ET-3375	National Australia Bank	Superannuation for period 02/04/15 - 15/04/15	-1,208.91
16/04/2015	ET-3376	Australian Taxation Office	BAS for quarter January - March 2015	-9,831.00
16/04/2015	ET-3378	Action Couriers	Courier charges for period 24/03/15 - 02/04/15	-92.49
16/04/2015	ET-3379	Barry, Sinead & Smith, Brodie	Solar Panel Rebate (Lot 215)	-2,000.00
16/04/2015	ET-3380	Chappell Lambert Everett	Inv 6285 & 6286	-16,825.60
16/04/2015	ET-3381	City of Stirling	GST Feb 15 & Inv 1380 (rent)	-29,241.66
16/04/2015	ET-3382	City of Wanneroo - Supplier	Rates - Sales Office & Lots 274, 288, 289, 609	-3,171.74
16/04/2015	ET-3383	Cossill & Webley	Inv 15956, 16139-16144	-79,750.15
16/04/2015	ET-3384	Coterra Environment	Environmental consulting services (February 2015)	-8,818.65
16/04/2015	ET-3385	Docushred	TPRC office security bin (March 2015)	-51.70
16/04/2015	ET-3386	Dominic Carbone & Associates	Consultancy services for March 2015	-2,046.00
16/04/2015	ET-3387	Driving Force Cleaning Services	Cleaning of Sales Office (February 2015)	-606.00
16/04/2015	ET-3388	Emerge Associates	Inv 13036, 13038, 13040-13049	-74,893.50

**Tamala Park Regional Council**  
**Summary Payment List**  
**April 2015**

16/04/2015	ET-3389	Haines Norton	Inv 2015-030332	-2,766.50
16/04/2015	ET-3390	Homebuyers Centre	Inv 53036-53041, 53990, 54522	-8,910.00
16/04/2015	ET-3391	Kyocera Mita	Printing for period 28/02/15 - 10/03/15	-35.64
16/04/2015	ET-3392	LD Total	Inv 65396, 65535-6, 65500, 65502, 66140-2, 68143	-106,576.28
16/04/2015	ET-3393	Lloyd George Acoustics	Western Precinct transport noise assessment	-2,904.00
16/04/2015	ET-3394	McLeods Barristers & Solicitors	Amendments to Sponsorship Agreement	-1,506.70
16/04/2015	ET-3395	McMullen Nolan Group	Inv 76881, 76879	-10,065.00
16/04/2015	ET-3396	Popescu, Virginia	Solar Panel Rebate - Lot 478	-2,000.00
16/04/2015	ET-3397	R J Vincent & Co	Inv 4166-4169	-1,104,058.31
16/04/2015	ET-3398	Treacy Fencing	Inv 642856, 64240, 643331-643334	-25,467.31
16/04/2015	ET-3399	Venter, JF & Y	Solar Panel Rebate - Lot 421	-2,000.00
16/04/2015	ET-3400	WALGA	Inv I3051327-I13051335	-2,818.80
16/04/2015	ET-3401	Water Corporation	Water charges for Sales Office for period 21/01/15 - 19/03/15	-381.53
16/04/2015	ET-3402	Williams, Amy & Gough, Adam	Solar Panel Rebate (Lot 462)	-2,000.00
16/04/2015	ET-3403	Woodcock, Mark	Solar Panel Rebate - Lot 488	-2,000.00
16/04/2015	ET-3404	Town of Victoria Park - Supplier	GST owing February 2015	-6,430.00
16/04/2015	ET-3405	R J Vincent & Co	Stage 14A Civil Works Cert 2	-505,648.41
16/04/2015	ET-3411	Bray, Leanne	Phase 1 Public Art Shortlist	-550.00
20/04/2015	CH-200454	Water Corporation	Stage 13B Additional Agreement Fee (WAPC 146745)	-248.60
23/04/2015	CH-200455	Water Corporation	Infrastructure Contribution for Stage 14A (WAPC 150070)	-351,986.80
28/04/2015	CH-200456	Water Corporation	Stage 13B Additional Agreement Fee (WAPC 148698)	-248.60
28/04/2015	CON-22	Town of Cambridge - supplier	GST owing March 2015	-806.80
29/04/2015	CON-24	City of Wanneroo - Supplier	GST owing March 2015	-1,613.61
30/04/2015	ET-3406	Employee Costs	Wages for period 16/04/15 - 29/04/15	-10,523.12
30/04/2015	ET-3409	Australian Super	Superannuation for April 2015	-1,611.33
30/04/2015	ET-3410	National Australia Bank	Superannuation for period 16/04/15 - 29/04/15	-1,208.91
30/04/2015	ET-3412	Action Couriers	Courier charges for period 08/04/15 - 18/04/15	-94.31
30/04/2015	ET-3413	Biji Tree Consultancy	Arborist report	-1,100.00
30/04/2015	ET-3414	Burgess Rawson	Inv 40022-60 & 40050-60	-605.00
30/04/2015	ET-3415	Chappell Lambert Everett	General plan printing (January 2015)	-538.24
30/04/2015	ET-3416	City of Vincent - Supplier	GST owing February 2015	-6,430.00
30/04/2015	ET-3417	Creating Communities	Community Development Plan for period 01/02/15 - 28/02/15	-13,217.60
30/04/2015	ET-3418	Driving Force Cleaning Services	Cleaning of Sales Office (March 2015)	-606.00
30/04/2015	ET-3419	Eco Logical Australia	EPBC Annual Compliance Report 2014	-2,126.69
30/04/2015	ET-3420	Emerge Associates	Inv 13037 & 13137 - 13145	-34,302.40
30/04/2015	ET-3421	La, Jonathon & Danika	Solar Panel Rebate (Lot 430)	-2,000.00
30/04/2015	ET-3422	LD Total	Inv 65558, 66219, 65501, 65534, 66195, 66220-23	-387,957.10
30/04/2015	ET-3423	Loaded Communications	Website retainer (April 2015)	-195.67
30/04/2015	ET-3424	Mahdianfar, Hamed	Solar Panel Rebate (Lot 495)	-2,000.00
30/04/2015	ET-3425	Manoharan, Jaya	Solar Panel Rebate (Lot 463)	-2,000.00
30/04/2015	ET-3426	McMullen Nolan Group	Inv 77383, 77385, 77387 & 77391	-15,939.00
30/04/2015	ET-3427	Monks, Brian & Carol Anne	Solar Panel Rebate (Lot 461)	-2,000.00
30/04/2015	ET-3428	Neverfail	Bottled water x 4	-52.45

**Tamala Park Regional Council**  
**Summary Payment List**  
**April 2015**

30/04/2015	ET-3429	New Great Cleaning Service	Cleaning of TPRC offices (March 2015)	-143.00
30/04/2015	ET-3430	Officeworks	General office supplies	-70.30
30/04/2015	ET-3431	R J Vincent & Co	Inv 4257 - 4260	-1,344,508.64
30/04/2015	ET-3432	Realestate.com.au	Stage 14A online media (January 2015)	-2,516.13
30/04/2015	ET-3433	Replants	Deliver/install 111 grass trees	-15,262.50
30/04/2015	ET-3434	Synergy	Invoices for Sales Office, Stages 4 & 8 POS	-4,188.95
30/04/2015	ET-3435	Telstra	Mobile phones (CEO & PC)	-159.67
30/04/2015	ET-3436	Treacy Fencing	Fencing (Lot 225)	-6,189.70
30/04/2015	ET-3437	Urbis Pty Ltd	Integrated Urban Design (March 2015)	-56,946.00
30/04/2015	ET-3438	Vance, David & Edward McFadyen	Solar Panel Rebate (Lot 535)	-2,000.00
30/04/2015	ET-3439	Zile, Mitchell & Andrea	Solar Panel Rebate (Lot 560)	-2,000.00
30/04/2015	CON-23	City of Joondalup - Supplier		-19,105.11
				<b><u>-5,005,880.85</u></b>

## **Appendix 9.4**



26 May 2015

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

Dear Tony

### Catalina Financial Report for April 2015

Please find attached the Catalina Financial Report for April 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 April 2015 to 30 April 2015.

Residential settlement revenue for the financial year to 30 April 2015 is \$47.1m which is \$0.6m behind the approved 'August 2014' budget with 3 less residential settlement for the year to date.

Selling costs for FYE2015 are \$1.1m favourable to the approved 'August 2014' budget, due to rebates yet to be claimed.

Sales for FYE2015 are \$14.7m unfavourable to budget due to 61 less residential lot sales year to date.

Overall FYE2015 expenditure is \$18.3m under budget per the approved 'August 2014' budget, with \$18.5m spent compared to a budget of \$36.7m. The main areas of variance are summarised below:

- Landscaping \$3.7m under budget
  - Stage 11 Landscaping \$0.9m under budget due to deferred payments
  - Stage 12 Landscaping \$0.6m under budget due to deferred payments
  - Stage 10 BCA \$0.4m 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 - \$0.8m under budget due to full provisional sums not being used
  - Stage 25-27 Earthworks - \$2.3m 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 full provisional sums not being used
  - Stage 13A - \$1.0m under budget due to deferred payments and full provisional sums not being used
  - Stage 14 - \$0.3m under budget due to deferred payments
- Consultants - \$0.6m under budget due to deferment of planning works and some consulting work no longer required to be undertaken
- Infrastructure - \$2.0m under budget partly due to deferment of Neerabup Rd / Maroochydore Way intersection (\$1.0m)

- P&L expenditure - \$3.1m under budget due to Rates & Taxes budget yet to be utilized (\$0.7m), Sales & Marketing \$0.5m under budget due to signage deferred and full advertising budget not spent, and Contingency \$1.6m 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

A handwritten signature in blue ink, appearing to read 'Brenton Downing', with a stylized flourish at the end.

**Brenton Downing**  
Project Director

**CATALINA  
FINANCE REPORT  
APRIL 2015**

**1.0 Management Accounts**

**1.1 KEY STATISTICS**

**1.1.1 RESIDENTIAL LOTS & DISTRIBUTIONS**

	<b>Lots Produced (titles)</b>		<b>Sales</b>		<b>Settlements</b>		<b>Distributions</b>	
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>
		Aug 2014		Aug 2014		Aug 2014		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	-	-
<b>Sep-12 Qtr</b>	-	-	<b>49</b>	<b>69</b>	<b>11</b>	<b>15</b>	-	-
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
<b>Dec-12 Qtr</b>	<b>113</b>	<b>113</b>	<b>60</b>	<b>86</b>	<b>91</b>	<b>47</b>	<b>14,000,000</b>	<b>16,000,000</b>
Jan-2015	25	24	21	12	8	15	-	-
Feb-2015	-	-	17	25	23	32	-	-
Mar-2015	37	37	8	25	3	26	-	-
<b>Mar-13 Qtr</b>	<b>62</b>	<b>61</b>	<b>46</b>	<b>62</b>	<b>34</b>	<b>73</b>	-	-
Apr-2015	-	-	16	15	31	35	-	-
May-2015	-	45	-	13	-	13	-	-
Jun-2015	-	60	-	10	-	43	-	15,000,000
<b>Jun-13 Qtr</b>	<b>-</b>	<b>105</b>	<b>16</b>	<b>38</b>	<b>31</b>	<b>91</b>	<b>-</b>	<b>15,000,000</b>
<b>Full 2014/15 Year</b>	<b>175</b>	<b>279</b>	<b>171</b>	<b>255</b>	<b>167</b>	<b>226</b>	<b>14,000,000</b>	<b>31,000,000</b>
<b>PTD</b>	<b>616</b>	<b>615</b>	<b>658</b>	<b>719</b>	<b>586</b>	<b>589</b>	<b>24,000,000</b>	<b>26,000,000</b>
<b>2015/16</b>		<b>187</b>		<b>210</b>		<b>205</b>		<b>23,000,000</b>
<b>2016/17</b>		<b>183</b>		<b>205</b>		<b>182</b>		<b>30,000,000</b>

- 31 residential lots settled in April comprising:

	<u>Lots</u>
Stage 12	4
Stage 13A	27

**1.2 Sales & Settlements**

	<b><u>MTH Act</u></b>	<b><u>MTH Bgt</u></b>	<b><u>YTD Act</u></b>	<b><u>YTD Bgt</u></b>	<b><u>PTD Act</u></b>	<b><u>PTD Bgt</u></b>
<b><u>Residential</u></b>						
- Sales #	16	15	171	232	658	719
- Sales \$	4,675,000	3,897,038	49,294,000	64,037,088	163,127,500	177,870,588
- Sales \$/lot	292,188	259,803	288,269	276,022	247,914	247,386
- Settlements #	31	35	167	170	586	589
- Settlements \$	8,259,000	9,736,787	47,121,000	47,718,055	142,708,500	143,305,555
- Settlements \$/lot	266,419	278,194	282,162	280,694	243,530	243,303
<b><u>Special Sites</u></b>						
- 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
<b><u>Lots Under Contract</u></b>						
- Unsettled sales #	72		{	7	Titled	619 incl. Spec sites
- Unsettled sales \$	20,419,000			65		
- Unsettled sales \$/lot	283,597					

**CATALINA  
FINANCE REPORT  
APRIL 2015**

**1.3 Cashflow - MTD Actuals to budget**

	<u>MTD Act</u>	<u>MTD Bgt</u>	<u>Variance</u>
Revenue	8,259,000	9,736,788	(1,477,788 )
Margin GST	(112,626 )	(167,227 )	54,601
Direct selling costs	(370,145 )	(430,947 )	60,802
Interest Income	1,227	-	1,227
Forfeited Deposits	-	-	-
Other Income	-	-	-
Rebate Allowance	(156,305 )	(41,602 )	(114,703 )
	<u>7,621,151</u>	<u>9,097,012</u>	<u>(1,475,860 )</u>
<i>Development costs</i>			
Lot production	3,608,448	2,974,086	(634,361 )
Landscaping	486,774	489,767	2,992
Consultants	110,485	86,784	(23,702 )
Infrastructure	20,235	233,694	213,459
Sales office building	-	-	-
Sales & marketing	23,637	68,238	44,601
Administration	43,456	51,350	7,894
Finance	30,515	211,056	180,542
	<u>4,323,550</u>	<u>4,114,975</u>	<u>(208,576 )</u>
Cashflow	<u>3,297,601</u>	<u>4,982,037</u>	<u>(1,684,436 )</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	47,121,000	47,718,054	(597,054 )
Margin GST	(612,240 )	(801,295 )	189,055
Direct selling costs	(2,108,365 )	(2,154,074 )	45,709
Interest Income	16,644	-	16,644
Forfeited Deposits	-	-	-
Other Income	-	-	-
Rebate Allowance	(752,224 )	(1,766,811 )	1,014,588
	<u>43,664,816</u>	<u>42,995,873</u>	<u>668,943</u>
<i>Development costs</i>			
Lot production	14,808,535	23,438,580	8,630,046
Landscaping	1,983,676	5,659,502	3,675,826
Consultants	576,364	1,225,261	648,897
Infrastructure	137,603	2,093,404	1,955,801
Sales office building	342,411	623,999	281,589
Sales & marketing	171,535	680,619	509,084
Administration	285,059	1,227,311	942,252
Finance	161,277	1,790,364	1,629,087
	<u>18,466,459</u>	<u>36,739,040</u>	<u>18,272,581</u>
Cashflow	<u>25,198,356</u>	<u>6,256,833</u>	<u>18,941,523</u>

The YTD revenue variance comprises:

- Settlement revenue is \$0.6m unfavourable to budget on 3 less residential settlement than the budget for FY2015 and lot mix.

**1.5 Bonds**

	<u>Last Year</u>	<u>Last Month</u>	<u>This Month</u>
City of Wanneroo	704,822	787,957	1,225,273
	<u>704,822</u>	<u>787,957</u>	<u>1,225,273</u>

Bonds relate to early clearances for stages 13A, 13B & 14A and a Landscaping bond for stage 13.

**CATALINA  
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**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)	8,259,000	9,736,788	(1,477,788)	47,121,000	47,718,056	(597,056)	142,708,500	143,305,556
- Revenue \$/lot	266,419	278,194		282,162	280,694		243,530	243,303
- Selling & GST \$	1,087,460	942,205	(145,256)	5,393,366	4,679,259	(714,107)	15,187,250	14,473,143
- Selling & GST \$/lot	35,079	26,920		32,296	27,525		25,917	24,572
- Cost of sales \$	3,088,441	3,897,588	809,147	16,002,265	18,451,323	2,449,058	57,541,692	59,990,750
- Cost of sales \$/lot	99,627	111,360		95,822	108,537		98,194	101,852
- Gross profit \$	4,083,099	4,896,995	(813,896)	25,725,369	24,587,474	1,137,895	69,979,558	68,841,663
- Gross profit \$/lot	131,713	139,914		154,044	144,632		119,419	116,879
- Gross profit Mgn %	49.44%	50.29%		54.59%	51.53%		49.04%	48.04%
- Special Sites \$	-	-	-	-	-	-	1,284,073	1,284,073
- Other income \$	1,227	-	1,227	16,644	-	16,644	62,780	46,136
- Sales & Marketing \$	12,848	68,372	55,524	182,130	681,954	499,824	839,890	1,339,713
- Administration \$	42,355	112,471	70,116	357,870	1,107,495	749,625	1,208,253	1,957,878
- Finance \$	-	-	-	-	15,000	15,000	17,000	32,000
- Contingency \$	-	211,056	211,056	-	1,775,390	1,775,390	20,364	1,795,754
- <b>Net profit \$</b>	<b>4,029,124</b>	<b>4,505,096</b>	<b>(475,973)</b>	<b>25,202,013</b>	<b>21,007,636</b>	<b>4,194,378</b>	<b>69,240,905</b>	<b>65,046,527</b>
- Net profit \$/lot	129,972	128,717		150,910	123,574		118,159	110,436

- FY15 YTD Gross profit is \$1.5m ahead of budget due to unfavourable YTD settlements of 3 lots offset by favourable lot production costs of \$13k/lot.
- FY15 YTD net profit is favourable against budget by \$4.6m, due to the favourable gross profit variance \$1.5m plus unused contingency \$1.8m, and favourable marketing and admin costs of \$1.3m.

**YEAR TO DATE VERSUS FULL YEAR BUDGET**

	<u>YTD Act</u>	<u>FY15 Full Year Bgt</u>	<u>Var</u>
- Revenue \$ (Stlmts)	47,121,000	62,962,079	(15,841,079)
- Revenue \$/lot	282,162	278,593	
- Selling & GST \$	5,393,366	6,814,149	1,420,783
- Selling & GST \$/lot	32,296	30,151	
- Cost of sales \$	16,002,265	24,750,351	8,748,086
- Cost of sales \$/lot	95,822	109,515	
- Gross profit \$	25,725,369	31,397,579	(5,672,209)
- Gross profit \$/lot	154,044	138,927	
- Gross profit Mgn %	54.59%	49.87%	
- Special Sites \$	-	-	-
- Other income \$	16,644	-	16,644
- Sales & Marketing \$	182,130	818,818	636,688
- Administration \$	357,870	1,332,819	974,949
- Finance \$	-	15,000	15,000
- Contingency \$	-	2,274,479	2,274,479
- <b>Net profit \$</b>	<b>25,202,013</b>	<b>26,956,463</b>	<b>(1,754,449)</b>
- Net profit \$/lot	150,910	119,276	

**CATALINA  
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**2.1 GROSS PROFIT ANALYSIS**

Actual

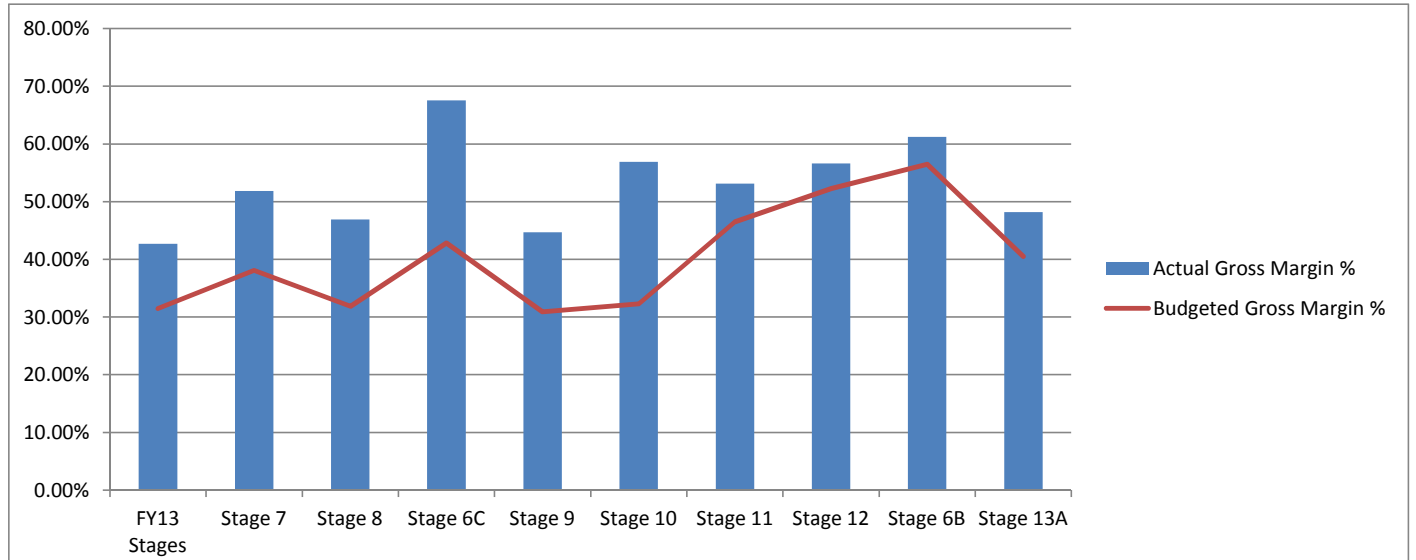
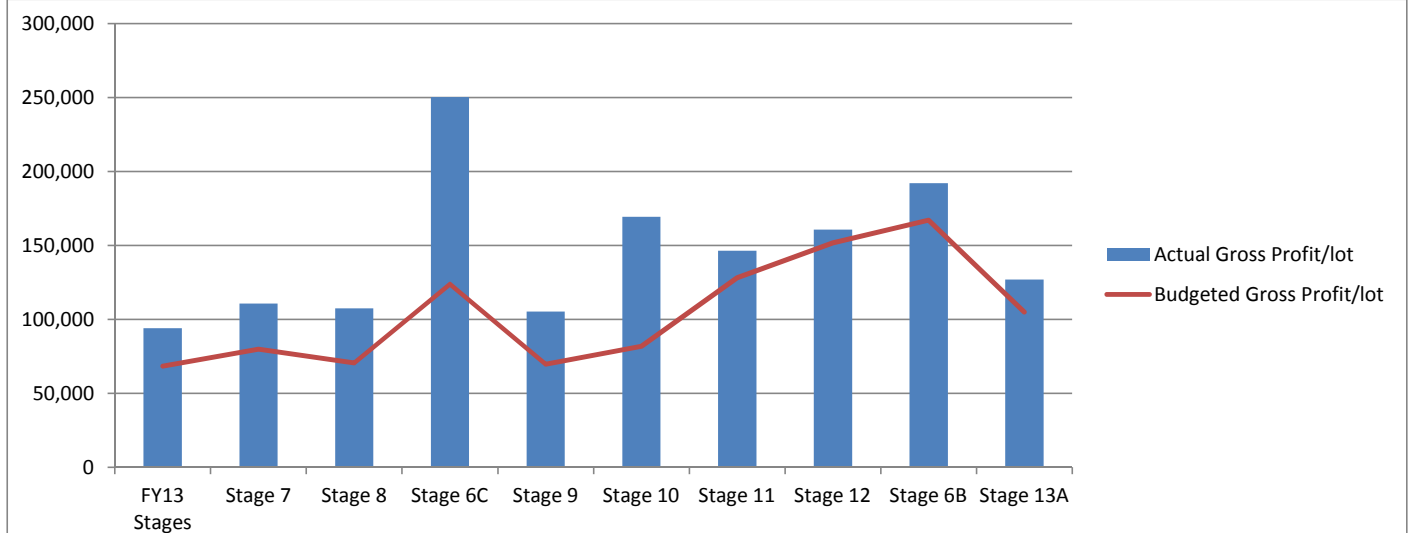
Stages	Title Issue Date	Revenue	Revenue/lot	Direct Selling & COGS (incl. GST)	Direct Costs/lot	Actual Gross Profit	Actual Gross Profit/lot	Actual Gross Margin %
FY13 Stages	2012 / 2013	51,375,500	220,496	29,448,888	126,390	21,926,612	94,106	42.68%
Stage 7	31-Oct-13	13,452,000	213,524	6,479,416	102,848	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	16,536,000	275,600	7,754,623	129,244	8,781,377	146,356	53.10%
Stage 12	3-Dec-14	11,358,000	283,950	4,927,795	123,195	6,430,205	160,755	56.61%
Stage 6B	19-Jan-15	6,906,000	313,909	2,678,605	121,755	4,227,395	192,154	61.21%
Stage 13A	30-Mar-15	7,111,000	263,370	3,682,482	136,388	3,428,518	126,982	48.21%
		<u>142,708,500</u>		<u>72,728,942</u>		<u>69,979,558</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%
Stage 13A	Aug-14	9,585,882	259,078	5,703,355	154,145	3,882,527	104,933	40.50%
		<u>174,457,977</u>		<u>106,587,266</u>		<u>67,870,711</u>		

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



## **Appendix 9.6**



27 May 2015

Mr Tony Arias  
Chief Executive Officer  
Tamala Park Regional Council  
Unit 2, 369 Scarborough Beach Road  
INNALOO WA 6019

Dear Tony,

**Catalina Proposed FYE2016 Budget**

Please find attached a review of the proposed FYE2016 Catalina Budget as follows:

1. Financial Year Ending 2015 (FYE2015)
2. Operations for Financial Year Ending 2016 (FYE2016).
3. Overview of FYE2016.
4. Key Risks for achieving FYE2016 Budget
5. Overview of Financial Year Ending 2017 (FYE2017)
6. Project Forecast
7. Assumptions
8. Triggers for Civil Construction
9. Cash Requirement, Capital Return and Profit Distributions

Following the TPRC Management Committee meeting on 7 May 2015, the proposed budget has been revised based on an updated sales and settlements forecast for the period April 2015 to June 2015 resulting in sales reducing from 227 to 201 and settlements reducing from 231 to 223.

## **Financial Year Ending 2015**

The budget review forecasts net cashflow of \$30.9m for the year to 30 June 2015, which is \$11.9m more than the February 2015 mid-year budget review. The high level areas of variance are summarised below:

- Sales are forecast to reduce in FYE2015 from 240 sales to 201 sales.
- Gross Income has increased by \$2.9m largely due to 17 settlements being brought forward from FYE2016 for stage 14A, partially offset by the deferment of 7 settlements for stages 11 & 12 from FYE2015 to FYE2016.



- Developments costs have decreased by \$9m largely due to deferred lot production costs to FYE2016 of \$0.9m for stage 14B, deferred costs for stage 15 of \$1.2m, savings realised in completed stages of \$2.1m, Western Cell earthwork costs of \$0.9m deferred to FYE2016, the deferment of the Maroochydore Way Intersection costs of \$0.5m to FYE2016, deferred landscaping costs of \$1.2m to FYE2016 and reduced contingency requirements of \$0.5m due to reduced production spend.
- Distributions for FY15 are forecast to remain unchanged at \$31m.

## **Operations for Financial Year Ending 2016**

The key operations for the Financial Year ending 2016 are:

1. Distributions forecast at \$18m.
2. Forecast sales of 180 lots.
3. Forecast settlements of 151 lots.
4. Forecast gross income of \$36.6m.
5. Forecast titles to be issued for stages 14B, 15, 16A & 18, totaling 144 lots.
6. Subdivision approval for 206 lots in the western cell.
7. Lodge LSP amendment for eastern cell.
8. Civil construction contracts to be let for stages 14B, 16A, 17, 18 & 25, totaling 205 lots.
9. Earthworks construction contracts to be let for Central Cell Buffer Stages 20 – 24 and Eastern Cell stages 36 – 40.
10. Total earthworks and civil construction costs for the year of \$20.1m.
11. Infrastructure works to be let for Neerabup Rd/Maroochydore Way intersection, Connolly Drive/Green Link Intersection and a contribution to the Neerabup Road/Green Link Underpass.
12. Landscaping works for stages 12, 13, 14A, 14B, 15 & 18 POS, and landscaping for the Marmion Avenue Eastern Verge Upgrade. Total of \$4.3m.
13. Marketing budgeted spend of \$650k, which includes research, brand development and launch advertising for Catalina Beach precinct, along with the second display village launch, increased signage production and installation and proposed increased advertising for estate campaigns given current market conditions.

## Financial Year Ending 2016

This review forecasts a net cashflow of (\$0.9m) for the year to 30 June 2016, which is (\$17.8m) less than the December 2014 project forecast. When comparing the cash position project to date to Jun-16, the variance is (\$0.3m) because of the improved cash position in FYE2015. The main areas of variance are summarised below:

- Annual sales for FYE2016 are budgeted at 180 lots, a reduction of 20 lots when compared to the December 2014 project forecast.
- Average settlement prices have reduced by ~\$8k per lot largely due the deferment of stage 25 settlements in the Catalina Beach precinct.
- Residential Lot Income has reduced by (\$16.6m) due to:

Variance and Reason	Amount
Settlement of 21 less lots in stage 14 as stage 14A settlements have been brought forward from FY16 to FY15 due to earlier forecast issue of titles.	(\$6.2m)
Settlement of 34 less lots in stage 16 as settlements for 16B have been deferred from FY16 to FY17 due to deferred titles.	(\$9.3m)
Settlement of 21 less lots in stage 25 as settlements have been deferred from FY16 to FY17 due to deferred titles.	(\$7m)
Lower income due to the settlement of 1 less lot in stage 15, where the settlement defers from FY16 to FY17.	(\$0.6m)
Settlement of 2 less lots in stage 13A due to the settlements brought forward from FY16 to FY15.	(\$0.6m)
Settlement of 7 more lots in stage 18 as the construction of stage 18 has been brought forward from FY17 into FY16.	\$2.1m
Settlement of 2 more lots in stage 6B as settlements have deferred from FY15 to FY16.	\$0.5m
Settlement of 1 more lot in stage 9 as the settlement has deferred from FY15 to FY16.	\$0.2m
Settlement of 1 more lot in stage 10 as the settlement has deferred from FY15 to FY16.	\$0.3m
Settlement of 1 more lot in stage 11 as the settlement has deferred from FY15 to FY16.	\$0.3m
Settlement of 6 more lots in stage 12 due to the deferral of settlements from FY15 to FY16.	\$1.9m
Settlement of 6 more lots in stage 13B due to the deferral of settlements from FY15 to FY16.	\$1.7m
<b>Total</b>	<b>(\$16.6m)</b>

- Direct selling costs have decreased by \$1.3m largely due to reduced GST, project management fees and selling commission in line with reduced revenue.



- Indirect Consultants costs have increased by (\$0.5m) largely due to the deferral of Eastern Cell subdivisional design and Western Cell foreshore design from FY15 to FY16.
- Landscaping works have increased by (\$0.7m) as a result of the deferral of costs from FY15 to FY16 for Stage 10 POS works (\$0.4m), Stage 10 Biodiversity Conservation South works (\$0.3m), Stage 12 landscaping works (\$0.6m), public art works (\$0.2m). Costs have also been added for the Marmion Avenue Eastern Verge Upgrade works (\$0.3m). These increases are partially offset by the deferral of stage 16 landscaping costs of \$0.9m from FY16 to FY17 and stage 13 landscaping works brought forward from FY16 to FY15 of \$0.3m.
- Infrastructure costs have reduced by \$2m largely due to the deferral of \$2.7m of costs for the Connolly Drive Green Link Intersection from FY16 to FY17 and the deferral of \$0.9m of Western Cell pump station costs from FY16 to FY17. These cost reductions are partially offset by costs brought forward from FY17 to FY16 for the Neerabup Road Green Link Underpass (\$1.7m).
- Lot production costs have increased by (\$1.2m) largely as a result of the deferral of the Western Cell stage 25 – 27 earthworks from FY15 to FY16 (\$2.2m), earthworks brought forward for the Central Cell buffer stages (including Wanneroo oval earthworks) (\$0.8m) and Stage 18 lot production costs brought forward from FY17 to FY16 (\$4.8m). These increases are partially offset by reduced costs for stage 16 due to the deferral of \$2.7m of costs from FY16 to FY17, the deferral of stage 17 cost from FY16 to FY17 of \$0.9m, the deferral of Western Cell stage 25 costs of \$2.3m from FY16 to FY17 and the deferral of stage 26 costs from FY16 to FY17 of \$0.5m.
- Increased Finance/bonds costs due to the allowance of (\$1.5m) for the bonding of the Western Cell Pump Station/Gravity Main, with the bond forecast to return at the end of FYE2017.
- Increased debtor/creditor cash movement of (\$0.3m) as GST and creditor balances are forecast to increase in FYE2016.
- Increased contingency costs of (\$0.5m) in line with increased development costs.
- Distributions reduce from \$22m to \$18m in FYE2016.

## **Key Risks for achieving Financial Year Ending 2016 Budget**

The following are key risks for TPRC receiving budgeted revenue in the FYE2016 budget:

- Achieving sales rates in accordance with the FYE2016 budget;
- Statutory planning and / or construction delays resulting in delays in titles issuing;
- Achieving budgeted sales prices for lots settling in FYE2016
- Higher than expected fallover rates for sales resulting in lower settlements.
- Achieving timely subdivision approval for stages 15 and 18, which impact on achieving budgeted sales and lot income budgets.
- Settlement of special sites for sales office and the Stage 11 Local Centre for budgeted prices.
- Market and economic risk, including but not limited to price fluctuations and interest rate settings.

The following are key risks for TPRC in regard to budgeted costs:

- Neerabup Rd/Maroochydore Way intersection and the Connolly Drive Green Link Intersection costs may increase, dependent on final intersection type and existing services.
- Obtaining earthworks approval for stages 25 – 27.
- Negotiations with Main Roads WA may result in higher Underpass costs than budgeted and/or the requirement for a bond to guarantee TPRC's performance.

The following are key risks for TPRC with regard to progressing stages that title in FYE2017:

- A requirement to amend the Tamala Park Local Structure Plan or a delay in obtaining subdivision approval for the Catalina West precinct could delay the commencement of civil construction in stage 25.
- An appeal of the Department of Environmental Regulation's decision to grant a clearing permit for the Catalina West precinct could prevent development of the site or delay the commencement of earthworks.

## **Financial Year Ending 2016 – 150 Sale Scenario**

There has been recent adverse news regarding the Western Australian economy, creating uncertainty in the market. While the Satterley Property Group believes that the FYE2016 proposed budgeted sales (180 lots) and price escalation (1.5% for FYE2016) is still achievable, a more conservative sales target of 150 sales with 0% escalation has been modelled as part of the TPRC's risk management to understand the implications if the market deteriorates significantly. The main areas of variance in FYE2016 comparing this scenario to the proposed FYE2016 budget are:



- Titles are forecast to reduce by 60 lots, from 144 lots to 84 lots as slow sales rates will defer stage 18 titles to FYE2017.
- Settlements are forecast to reduce by 18 settlements, from 151 to 133 settlements.
- Gross Income is forecast to reduce by \$4.6m, from \$36.6m to \$32m.
- Development costs are forecast to reduce by \$1m from \$37.5m to \$36.5m due to deferred lot production costs.
- Distributions for FYE2016 are forecast to reduce by \$4m from \$18m to \$14m.

## Financial Year Ending 2017

The budget review forecasts net cashflow of \$26.5m for the year to 30 June 2017, which is (\$1.9m) less than the December 2014 project forecast. Project to date, net cashflows are forecast to reduce by (\$4.1m) when compared to the December 2014 project forecast. The high level areas of variance are summarised below:

- Gross Income has increased by \$5.1m largely due to the settlements brought forward from FYE2018 for stage 36 and income brought forward for stage 18 group housing sites.
- Developments costs have increased by (\$6.9m) largely due to earthworks costs brought forward for Central Cell Buffer stages (\$5.2m), stage 16B lot production costs deferred from FYE2016 to FYE2017 (\$3.2m), stage 26 lot production costs deferred from FYE2016 to FYE2017 (\$1.8m), costs deferred from FYE2016 to FYE2017 for the Connolly Drive Green Link intersection (\$2.7m). These cost increases are partially offset by reduced costs of \$5.1m for stage 18 lot production, where costs were brought forward to FYE2016 from FYE2017 due to a change in stage order and reduced costs for stage 25 of \$2.1m as reduced lot yield for this stage has reduced stage production costs.
- Distributions for FYE2017 are forecast to reduce from \$28m to \$27m.

## Project Forecast

The budget review forecasts an overall net cash profit of \$386.5 million for the life of the project. This is \$10.4m (2.6%) less than the December 2014 project forecast, with the reduction primarily driven by reduced income escalation rates in FYE2016.

## Assumptions

Achieving title dates, and therefore the revenue streams, as described in the budget model are dependent on obtaining planning and engineering approvals. Any deferment of the commencement of works will result in titles being deferred, impacting the current distribution profile for FYE2016.

Additionally, the timeframes provided by the engineers are dependent on the civil contractor being able to achieve these timeframes.

Stage	Titles	Lots
Stage 14B	May-16	10
Stage 15	Dec-15	55
Stage 16A	May-16	19
Stage 18	May-16	60

FYE2016 Escalation rates applied are as follows;

Current Budget Income Escalation		Dec-14 Project Forecast Income Escalation	
Rate	1.5%	Rate	4.0%
From	Jul-15	From	Jul-15
To	Jun-16	To	Jun-16

Current Budget Cost Escalation		Dec-14 Project Forecast Cost Escalation	
Rate	1.5%	Rate	3.0%
From	Jul-15	From	Jul-15
To	Jun-16	To	Jun-16

Income escalation rates for FYE2016 have been reduced from 4% to 1.5% to reflect a softening in price growth in the current market.

Cost escalation rates have reduced from 3% to 1.5% due to the softening in civil contractor pricing given the resources slowdown.



The project engineer's Opinion of Probable Cost includes provisional sums for encountering rock within the Catalina development. Cost savings will be made in stages where rock is not encountered.

## Triggers for Civil Construction

Civil construction triggers have been set to ensure the project does not overcommit civil construction to protect against a downturn in market conditions. The triggers ensure the risk to the project is minimised by only committing to construction if stock reduces to a certain level.

As the central and western cells will appeal to different target markets and will have different sales rates, we are recommending separate sales triggers for each precinct.

The recommended trigger closing stock level for this budget review is 35 lots for the Central Cell and 20 lots for the Western Cell. Subject to sound market conditions at the time of contract award, TPRC has requested stage 18 to be brought forward to ensure an adequate lot supply in FYE2016 so distribution forecasts can be met (the trigger for stage 18 has therefore been increased to 55 lots). Stock levels are below 20 lots for the Western Cell before construction commences. A lot is no longer considered stock once an offer is received from a purchaser at the list price.

Sales Stage	Lots	Titles	Construction Start (Actual not payment)	Stock Level Trigger for Civil construction
<b>Central Cell</b>				
Stage 14B	10	May-16	Nov-15	35
Stage 15	55	Dec-15	Jul-15	35
Stage 16A	19	May-16	Nov-15	35
Stage 18	60	May-16	Nov-15	55
<b>Western Cell</b>				
Stage 25	41	Aug-16	Dec-15	20

## Cash Requirement, Capital Return and Profit Distributions

The forecast shows minimum cash balance at \$17.2m for the project in FYE2016, and then \$15.1m in FYE2017.

Distributions are forecast at \$18m for FYE2016, a reduction of \$4m when compared to the December 2014 project forecast. The reduction in FYE2016 distributions is largely driven by lower settlement income due to deferred sales.

FYE2017 distributions have reduced by \$1m to \$27m when compared to the December 2014 project forecast.

Profit Distributions/ (Capital Calls)	Current Budget Mar- 15	Previous Dec- 14 Project Forecast	Budget Total Variance	Cumulative Variance
PTD FYE2013	(13,300,000)	(13,300,000)	0	0
FYE2014	10,000,000	10,000,000	0	0
FYE2015	31,000,000	31,000,000	0	0
FYE2016	18,000,000	22,000,000	(4,000,000)	(4,000,000)
FYE2017	27,000,000	28,000,000	(1,000,000)	(5,000,000)
FYE2018	11,000,000	18,000,000	(7,000,000)	(12,000,000)
FYE2019	29,000,000	37,000,000	(8,000,000)	(20,000,000)
FYE2020	36,000,000	33,000,000	3,000,000	(17,000,000)
FYE2021	43,000,000	37,000,000	6,000,000	(11,000,000)
FYE2022	45,000,000	43,000,000	2,000,000	(9,000,000)
FYE2023	14,000,000	12,000,000	2,000,000	(7,000,000)
FYE2024	16,000,000	15,000,000	1,000,000	(6,000,000)
FYE2025	23,000,000	14,000,000	9,000,000	3,000,000
FYE2026	43,000,000	38,000,000	5,000,000	8,000,000
FYE2027	14,000,000	38,000,000	(24,000,000)	(16,000,000)
FYE2028	24,000,000	26,000,000	(2,000,000)	(18,000,000)
FYE2029	15,802,426	8,155,373	7,647,053	(10,352,947)
FYE2030	0	0	0	(10,352,947)
<b>Total</b>	<b>386,502,426</b>	<b>396,855,373</b>	<b>(10,352,947)</b>	

Should you have any queries on this report, please do not hesitate to contact me.

Yours sincerely



**Brenton Downing**  
Project Director



Catalina Annual Cashflow	Project Total	PTD Jun-13	FYE2014	FYE2015	FYE2016	FYE2017	FYE2018	FYE2019	FYE2020	FYE2021	FYE2022	FYE2023	FYE2024	FYE2025	FYE2026	FYE2027	FYE2028	FYE2029
Sales Release	2,405	296	233	193	174	207	272	157	194	210	79	60	24	208	98	0	0	0
Sales	2,405	275	212	201	180	200	200	200	200	200	131	48	48	161	149	0	0	0
Titles	2,405	219	221	282	144	195	178	220	155	242	129	60	40	172	148	0	0	0
Settlements	2,405	195	224	223	151	191	198	198	204	195	199	49	48	98	184	48	0	0
Closing Stock	0	21	42	34	28	35	107	64	58	68	16	28	4	51	0	0	0	0
Contracts on Hand	0	80	68	46	75	84	86	88	84	89	21	20	20	83	48	0	0	0
Average Settlement Price	329,115	221,672	233,757	280,907	272,440	327,157	303,725	306,434	315,945	335,441	359,610	507,552	529,465	464,789	483,228	472,542	0	0
GROSS INCOME																		
Income - Lots	791,522,649	43,226,000	52,361,500	62,642,299	41,138,469	62,487,035	60,137,620	60,673,883	64,452,836	65,410,973	71,562,356	24,870,046	25,414,327	45,549,309	88,913,997	22,681,999	0	0
Income - Other	46,574,732	25,170	1,915,966	4,953	1,659,807	5,985,793	5,000,098	6,109,709	11,808,258	14,064,978	0	0	0	0	0	0	0	0
Direct Selling Expenses	88,131,790	3,117,461	4,037,558	5,499,111	6,153,023	6,439,266	7,913,385	7,010,183	8,244,926	9,569,051	7,480,485	4,287,865	2,262,109	3,596,655	7,372,192	4,426,609	721,909	0
GROSS INCOME	749,965,590	40,133,709	50,239,908	57,148,141	36,645,252	62,033,562	57,224,332	59,773,409	68,016,168	69,906,900	64,081,871	20,582,181	23,152,218	41,952,653	81,541,806	18,255,389	(721,909)	0
DEVELOPMENT COSTS																		
Land & Special Sites Development	14,202,236	41,584	368,397	429,730	324,357	433,730	12,454,439	0	50,000	0	50,000	0	50,000	0	0	0	0	0
Consultants	8,346,072	748,251	347,091	880,819	1,175,821	660,470	632,438	609,732	576,003	568,642	563,315	518,856	583,812	273,792	207,030	0	0	0
Landscape	40,700,682	1,627,311	1,878,651	4,762,953	4,268,730	3,522,617	8,803,302	5,511,492	3,691,585	2,369,194	2,178,563	314,340	84,592	758,844	819,549	108,958	0	0
Infrastructure	17,103,373	2,207,893	4,477,057	307,901	4,894,503	6,513,826	(131,617)	(2,180,575)	2,414,383	(900,000)	0	(500,000)	0	0	0	0	0	0
Lot Production	243,567,511	22,803,573	17,407,217	19,820,374	20,832,572	22,060,679	21,755,944	22,969,997	21,660,793	21,976,362	12,796,391	4,614,425	4,370,351	15,100,094	14,689,142	709,597	0	0
Administration	13,280,388	521,625	308,906	904,146	1,067,482	1,065,860	1,069,310	1,020,092	1,009,415	995,956	982,724	966,940	983,400	1,000,256	991,786	392,490	0	0
Sales and Marketing	8,250,665	530,006	141,256	679,180	650,000	721,938	744,407	767,077	790,240	814,531	547,097	207,472	213,783	740,764	702,915	0	0	0
Community Development	2,464,056	6,492	1,650	145,915	192,500	192,500	192,500	192,500	192,500	192,500	192,500	192,500	192,500	192,500	192,500	192,500	0	0
Finance/Bonds	15,000	1,598,332	2,418,743	(2,550,829)	2,207,826	(1,500,000)	(400,000)	0	0	0	0	0	0	0	0	(1,759,072)	0	0
Contingency	15,533,181	113,348	(88,893)	897,770	1,892,047	1,888,552	2,425,490	1,612,764	1,661,001	1,471,178	986,956	430,740	388,592	903,312	880,146	70,177	0	0
DEVELOPMENT COSTS	363,463,164	30,198,414	27,260,075	26,277,959	37,505,837	35,560,173	47,546,214	30,503,079	32,045,921	27,488,363	18,297,545	6,745,273	6,867,029	18,969,562	18,483,068	(285,349)	0	0
CASHFLOW	386,502,426	9,935,295	22,979,832	30,870,182	(860,585)	26,473,389	9,678,118	29,270,329	35,970,247	42,418,538	45,784,326	13,836,908	16,285,189	22,983,091	63,058,738	18,540,739	(721,909)	0
Capital Calls	(13,300,000)	(13,300,000)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital Returns	13,300,000	0	10,000,000	3,300,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit Distributions	386,502,426	0	0	27,700,000	18,000,000	27,000,000	11,000,000	29,000,000	36,000,000	43,000,000	45,000,000	14,000,000	16,000,000	23,000,000	43,000,000	14,000,000	24,000,000	15,802,426
Cumulative Cash Balance	0	23,235,295	36,215,128	36,085,310	17,224,724	16,698,114	15,376,232	15,646,561	15,616,808	15,035,346	15,819,672	15,656,579	15,941,768	15,924,860	35,983,597	40,524,336	15,802,426	0

														Previous FY15 Feb-15 Mid Year Review	Variance
Catalina Monthly Cashflow	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Total		
Sales Release	24	27	33	29	16	0	17	19	20	8	0	0	193	258	(65)
Sales - Stage 6C	1	0	1	0	0	0	1	0	0	0	0	0	3	3	0
Sales - Stage 6B	0	0	0	0	0	14	8	0	0	0	0	0	22	24	(2)
Sales - Stage 9	1	(1)	1	0	0	0	0	0	1	0	0	0	2	2	0
Sales - Stage 10	4	0	0	1	0	0	0	0	1	0	0	0	6	7	(1)
Sales - Stage 11	3	(1)	1	2	2	(1)	0	2	0	0	0	0	8	11	(3)
Sales - Stage 12	6	14	11	2	(1)	0	(1)	3	3	2	1	0	40	40	0
Sales - Stage 13A	0	0	8	16	3	2	2	2	(1)	2	0	0	34	33	1
Sales - Stage 13B	0	0	0	0	11	10	10	2	(3)	5	0	1	36	45	(9)
Sales - Stage 14A	0	0	0	0	0	0	0	8	7	7	16	12	50	66	(16)
Sales - Stage 15	0	0	0	0	0	0	0	0	0	0	0	0	0	9	(9)
Total Sales	15	12	22	21	15	25	20	17	8	16	17	13	201	240	(39)
Titles	0	0	0	64	0	49	24	0	37	0	108	0	282	282	0
Settlements	4	4	3	51	6	34	8	23	3	31	6	50	223	214	9
Closing Stock	51	66	77	85	86	61	58	60	72	64	47	34	34	60	(26)
Contracts on hand	79	87	106	76	85	76	88	82	87	72	83	46	46	94	(48)
Average Settlement Price	226,000	280,000	304,667	273,882	306,333	283,265	301,438	311,388	288,314	267,726	264,012	278,907	280,907	279,515	1,392
GROSS INCOME															
Income - Stage 6C	0	0	345,000	392,000	375,000	0	375,000	0	0	0	0	0	1,487,000	1,487,000	0
Income - Stage 6B	0	0	0	0	0	0	0	6,592,091	313,909	0	0	0	6,906,000	7,126,310	(220,310)
Income - Stage 9	657,000	493,000	234,000	505,000	0	0	0	0	0	0	0	0	1,889,000	2,103,000	(214,000)
Income - Stage 10	247,000	627,000	335,000	251,000	374,000	0	0	0	0	0	0	400,000	2,234,000	2,562,000	(328,000)
Income - Stage 11	0	0	0	12,820,000	1,089,000	1,753,000	293,500	293,500	270,500	0	270,500	0	16,790,000	17,363,400	(573,400)
Income - Stage 12	0	0	0	0	0	7,878,000	1,743,000	276,333	280,533	1,171,505	0	0	11,349,371	12,594,383	(1,245,012)
Income - Stage 13A	0	0	0	0	0	0	0	0	0	7,128,000	1,313,571	525,429	8,967,000	7,587,353	1,379,647
Income - Stage 13B	0	0	0	0	0	0	0	0	0	0	0	8,340,857	8,340,857	8,992,861	(652,004)
Income - Stage 14	0	0	0	0	0	0	0	0	0	0	0	0	4,679,070	0	4,679,070
Income - Lots Total	904,000	1,120,000	914,000	13,968,000	1,838,000	9,631,000	2,411,500	7,161,924	864,942	8,299,505	1,584,071	13,945,356	62,642,299	59,816,308	2,825,991
Income - Other	1,253	0	1,581	582	1,538	0	0	0	0	0	0	0	4,953	4,953	0
Direct Selling Expenses	128,428	137,888	94,124	921,083	193,027	691,199	207,674	777,964	150,656	549,798	498,195	1,149,076	5,499,111	5,569,801	70,690
GROSS INCOME	776,825	982,112	821,457	13,047,499	1,646,510	8,939,801	2,203,826	6,383,960	714,286	7,749,707	1,085,877	12,796,280	57,148,141	54,251,460	2,896,681
DEVELOPMENT COSTS															
Special Sites Development	138,905	1,945	268,571	10,309	0	10,000	0	0	0	0	0	0	429,730	756,774	327,044
Consultants	55,287	137,028	2,490	45,726	19,521	121,850	43,333	137,250	75,000	76,667	83,333	83,333	880,819	1,142,009	261,190
Landscape	418,479	120,247	324,316	279,572	29,773	34,865	58,329	107,278	308,647	608,255	1,239,155	1,234,037	4,762,953	5,994,218	1,231,265
Infrastructure	1,798	738	0	11,086	0	0	34,848	34,848	98,077	34,848	34,848	56,810	307,901	1,226,921	919,020
Main 01 Bulk Earthworks Stgs 9-11 Cell B	2,249	0	0	0	0	0	0	0	0	0	0	0	2,249	2,249	0
Main 01 Bulk Earthworks Stgs 12 & 13 Cell B	16,426	5,573	0	0	0	0	0	0	0	0	0	163,776	185,775	139,693	(46,082)
Main 01 Bulk Earthworks Stgs 14-18 Cell B	42,713	27,176	27,206	58,346	3,235	1,034,557	409,829	409,829	409,829	409,829	0	0	2,832,550	2,842,748	10,198
Main 01 Bulk Earthworks Stg 20-24 Cell B	1,699	5,096	5,096	1,699	1,699	1,699	0	2,000	2,000	2,000	2,000	35,901	60,889	15,289	(45,600)
Western Cell Bulk Earthworks Stgs 25-27	4,090	13,210	17,301	3,040	3,040	3,040	9,631	9,631	9,631	9,631	9,631	109,631	201,505	1,079,782	878,278
Western Cell Bulk Earthworks Stgs 28-31	0	0	0	0	0	0	0	0	0	0	0	0	0	31,949	31,949
Lot Production - Stage 2	0	0	0	0	0	0	0	0	0	0	0	0	0	10,025	10,025
Lot Production - Stage 3	0	0	0	0	0	0	0	0	0	0	0	0	0	50,125	50,125
Lot Production - Stage 4	0	0	0	35,458	0	0	0	0	0	0	0	0	35,458	50,036	14,578
Lot Production - Stage 6A	0	0	0	0	0	0	0	0	0	0	0	0	0	22,456	22,456
Lot Production - Stage 6C	0	0	0	0	0	0	0	0	0	0	0	0	0	134,109	134,109
Lot Production - Stage 6B	22,950	11,575	296,674	302,499	272,284	94,144	0	90,654	0	0	0	0	1,090,778	1,342,661	251,882
Lot Production - Stage 7	0	0	0	15,270	0	0	0	0	0	0	0	0	15,270	30,037	14,767
Lot Production - Stage 9	69,954	7,533	49,973	21,789	0	2,377	312	35,511	35,511	0	0	0	222,961	512,802	289,841
Lot Production - Stage 10	8,794	3,728	0	0	0	0	0	0	0	0	0	0	12,523	344,148	331,626
Lot Production - Stage 11	928,885	439,820	12,326	768,888	35,323	5,145	0	0	0	0	0	0	2,190,388	2,560,177	369,789
Lot Production - Stage 12	4,366	378,541	16,961	631,598	801,186	270,459	196,604	196,604	196,604	0	0	0	2,692,923	3,258,018	565,095
Lot Production - Stage 13A	18,585	37,171	46,464	85,587	33,250	397,537	446,840	670,840	446,840	446,840	446,840	2,976	3,079,768	3,208,653	128,885
Lot Production - Stage 13B	0	0	0	0	0	67,978	534,627	534,627	534,627	899,027	534,627	24,222	3,129,733	3,302,940	173,206
Lot Production - Stage 14A	0	17,213	37,868	34,425	13,770	119,937	498,094	498,094	498,094	899,701	498,094	498,094	3,613,383	4,551,070	937,687
Lot Production - Stage 14B	0	0	0	0	0	6,250	6,250	6,250	6,250	6,250	6,250	6,250	37,500	0	(37,500)
Lot Production - Stage 15	0	0	0	15,491	40,277	24,786	0	0	0	18,676	18,676	18,676	136,582	1,322,894	1,186,313
Lot Production - Stage 16A	0	0	0	0	0	0	0	0	0	0	0	0	0	35,484	35,484
Lot Production - Stage 17	0	0	0	0	0	0	0	0	0	0	0	0	0	121,508	121,508
Lot Production - Stage 18	0	0	0	0	0	0	0	0	0	44,667	44,667	44,667	134,000	218,282	84,282
Lot Production - Stage 25	0	0	0	0	0	0	24,357	24,357	24,357	24,357	24,357	24,357	146,140	52,322	(93,818)
Administration	25,412	22,787	32,900	54,099	24,683	30,964	68,883	48,883	448,883	48,883	48,883	48,883	904,146	940,157	36,012
Sales and Marketing	21,440	14,740	4,552	20,945	8,264	3,835	92,567	92,567	92,567	109,234	109,234	109,234	679,180	679,180	0
Community Development	5,855	0	20,706	8,778	9,563	8,514	15,417	15,417	15,417	15,417	15,417	15,417	145,915	152,818	6,903
Finance/Bonds	554,961	(228,880)	0	368,971	20	(554,909)	990,100	0	0	0	0	0	1,130,263	1,115,133	(15,130)
Debtor/Creditor Movement	(4,528,574)	(28,662)	270,509	466,193	340,945	(270,161)	11,443	11,443	11,443	11,443	11,443	11,443	(3,681,092)	(3,399,487)	281,605
Contingency	0	0	0	0	0	0	122,846	146,582	160,966	183,564	156,650	127,163	897,770	1,440,554	542,783
DEVELOPMENT COSTS	(2,185,724)	986,580	1,433,910	3,239,768	1,636,833	1,406,616	3,564,310	3,072,663	3,374,742	3,849,286	3,284,104	2,614,869	26,277,959	35,287,733	9,009,774
CASHFLOW	2,962,549	(4,468)	(612,453)	9,807,731	9,677	7,533,185	(1,360,484)	3,311,297	(2,660,456)	3,900,421	(2,198,228)	10,181,411	30,870,182	18,963,727	11,906,455
Capital Calls	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital Returns	0	0	0	0	0	3,300,000	0	0	0	0	0	0	3,300,000	3,300,000	0
Profit Distributions	0	0	0	0	0	10,700,000	0	0	0	0	0	17,000,000	27,700,000	27,700,000	0
Cumulative Cash Balance	39,177,677	39,173,209	38,560,756	48,368,487	48,378,164	41,911,348	40,550,864	43,862,161	41,201,705	45,102,126	42,903,898	36,085,310	36,085,310	24,178,854	11,906,455
Feb-15 Mid Year Budget Cumulative Cash Balance	39,177,677	39,173,209	38,560,756	48,368,487	48,378,164	39,478,491	38,269,987	34,697,899	35,873,199	38,051,732	36,677,171	24,178,854	24,178,854		
Cumulative Cash Balance Variance	0	0	0	0	0	2,432,858	2,280,877	9,164,262	5,328,506	7,050,393	6,226,727	11,906,455	11,906,455		

													FY16 180	Previous FY16	
Catalina Monthly Cashflow	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Sales	Dec-14 Project Forecast	Variance
Sales Release	17	38	0	0	0	10	19	30	0	30	30	0	174	163	11
Sales - Stage 6B	1	0	1	0	0	0	0	0	0	0	0	0	2	0	2
Sales - Stage 11	2	1	0	0	0	0	0	0	0	0	0	0	3	0	3
Sales - Stage 12	0	0	0	1	1	1	0	0	0	0	0	0	3	0	3
Sales - Stage 13A	0	1	0	1	0	1	0	0	0	0	0	0	3	0	3
Sales - Stage 13B	2	2	2	2	1	0	0	0	0	0	0	0	9	0	9
Sales - Stage 14A	8	4	1	0	0	0	0	0	0	0	0	0	13	16	(3)
Sales - Stage 14B	0	0	0	0	0	0	5	5	0	0	0	0	10	0	10
Sales - Stage 15	0	5	8	9	7	13	12	1	0	0	0	0	55	27	28
Sales - Stage 16A	0	0	0	0	0	0	0	11	8	0	0	0	19	54	(35)
Sales - Stage 17	0	0	0	0	0	0	0	0	0	0	0	0	0	23	(23)
Sales - Stage 18	0	0	0	0	0	0	0	0	7	17	10	14	48	0	48
Sales - Stage 25	0	0	0	0	0	0	0	0	0	0	7	7	14	62	(48)
Sales - Stage 26	0	0	0	0	0	0	0	0	0	0	0	0	0	18	(18)
Total Sales	13	14	12	13	9	15	17	17	15	17	17	21	180	200	(20)
Titles	0	0	0	0	0	55	0	0	0	0	89	0	144	182	(38)
Settlements	17	14	17	7	13	5	26	15	8	3	2	24	151	206	(55)
Closing Stock	38	62	50	37	28	23	25	38	23	36	49	28	28	68	(40)
Contracts on hand	42	42	37	43	39	49	40	42	49	63	78	75	75	96	(21)
Average Settlement Price	269,694	261,637	268,576	267,008	274,217	274,814	280,324	283,054	285,202	280,600	280,600	262,424	272,440	280,522	(8,082)
GROSS INCOME															
Income - Stage 6B	0	0	263,000	0	263,000	0	0	0	0	0	0	0	526,000	0	526,000
Income - Stage 9	0	218,000	0	0	0	0	0	0	0	0	0	0	218,000	0	218,000
Income - Stage 10	0	0	0	0	328,000	0	0	0	0	0	0	0	328,000	0	328,000
Income - Stage 11	0	0	285,333	0	0	0	0	285,333	285,333	0	0	0	855,999	550,719	305,280
Income - Stage 12	0	0	617,432	308,716	620,407	311,691	312,683	312,683	312,683	0	0	0	2,796,295	863,030	1,933,265
Income - Stage 13A	0	0	250,800	0	250,800	0	250,800	0	0	0	0	0	752,400	1,318,649	(566,249)
Income - Stage 13B	1,384,397	819,146	542,267	0	542,267	542,267	271,133	0	0	0	0	0	4,101,476	2,393,400	1,708,076
Income - Stage 14A	3,200,400	2,625,776	2,606,956	1,560,342	1,560,342	520,114	0	0	0	0	0	0	12,073,930	19,496,416	(7,422,486)
Income - Stage 14B	0	0	0	0	0	0	0	0	0	0	0	1,235,000	1,235,000	0	1,235,000
Income - Stage 15	0	0	0	0	0	0	6,453,800	3,647,800	1,683,600	841,800	561,200	280,600	13,468,800	14,062,950	(594,150)
Income - Stage 16A	0	0	0	0	0	0	0	0	0	0	0	2,685,471	2,685,471	12,076,669	(9,391,198)
Income - Stage 18	0	0	0	0	0	0	0	0	0	0	0	2,097,097	2,097,097	0	2,097,097
Income - Stage 25	0	0	0	0	0	0	0	0	0	0	0	0	0	7,025,759	(7,025,759)
Income - Lots Total	4,584,797	3,662,922	4,565,787	1,869,058	3,564,816	1,374,072	7,288,416	4,245,816	2,281,616	841,800	561,200	6,298,168	41,138,469	57,787,592	(16,649,124)
Income - Other	0	0	0	0	0	0	0	0	647,236	1,012,571	0	0	1,659,807	1,706,468	(46,661)
Direct Selling Expenses	323,388	326,166	319,933	577,863	280,061	520,624	672,894	691,685	411,864	693,032	261,882	1,073,632	6,153,023	7,414,975	1,261,952
GROSS INCOME	4,261,409	3,336,756	4,245,854	1,291,195	3,284,755	853,448	6,615,523	3,554,131	2,516,988	1,161,339	299,318	5,224,536	36,645,252	52,079,085	(15,433,833)
DEVELOPMENT COSTS															
Special Sites Development	99,720	0	0	0	0	0	38,000	0	62,212	62,212	62,212	0	324,357	38,000	(286,357)
Consultants	152,169	128,946	114,030	78,976	192,258	79,131	69,272	69,627	64,641	48,408	49,133	129,231	1,175,821	681,077	(494,743)
Landscape	971,570	1,003,022	941,518	320,913	46,088	66,132	49,592	119,798	111,827	151,429	293,732	193,108	4,268,730	3,525,300	(743,430)
Infrastructure	103,606	128,798	95,203	80,187	62,687	1,434,509	1,436,302	250,147	250,459	250,772	499,939	301,894	4,894,503	6,938,639	2,044,136
Main 01 Bulk Earthworks Stg 20-24 Cell B	35,946	35,991	36,036	36,081	36,126	34,156	34,199	34,242	34,285	0	0	568,560	885,622	0	(885,622)
Western Cell Bulk Earthworks Stgs 25-27	557,451	658,273	659,096	653,591	654,408	655,226	0	0	0	0	0	0	3,838,046	1,670,486	(2,167,560)
Western Cell Bulk Earthworks Stgs 28-31	0	0	0	0	0	0	0	0	0	0	0	0	0	56,648	56,648
Lot Production - Stage 6C	0	0	0	0	0	0	0	0	0	0	0	27,408	27,408	0	(27,408)
Lot Production - Stage 6B	0	0	0	0	0	0	0	0	0	0	0	68,519	68,519	0	(68,519)
Lot Production - Stage 13A	2,979	2,983	2,987	0	0	0	0	0	0	0	0	0	8,949	0	(8,949)
Lot Production - Stage 13B	24,253	24,283	24,313	0	0	0	0	0	0	0	0	0	72,848	0	(72,848)
Lot Production - Stage 14A	24,378	24,408	0	0	0	0	0	0	0	0	0	0	48,786	788,016	739,230
Lot Production - Stage 14B	6,258	6,266	0	0	0	136,404	136,473	136,541	136,610	228,823	0	0	787,375	0	(787,375)
Lot Production - Stage 15	18,699	485,848	486,103	486,358	914,278	486,872	468,291	0	0	0	0	0	3,346,450	3,632,735	286,285
Lot Production - Stage 16A	8,455	8,466	8,476	8,487	8,497	8,508	237,591	237,948	238,306	394,488	236,883	237,240	1,633,345	4,367,078	2,733,733
Lot Production - Stage 16B	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lot Production - Stage 17	0	0	0	0	0	0	0	41,748	41,801	41,853	41,905	41,958	209,265	1,102,820	893,555
Lot Production - Stage 18	44,723	44,778	44,834	44,890	44,947	45,003	654,041	655,104	656,169	1,157,446	658,306	823,825	4,874,066	136,647	(4,737,419)
Lot Production - Stage 25	24,387	24,418	24,448	24,479	24,509	20,693	798,681	779,224	780,490	781,758	783,029	784,303	4,850,420	7,161,355	2,310,935
Lot Production - Stage 26	0	0	0	0	0	0	30,151	30,189	30,227	30,265	30,302	30,340	181,475	701,681	520,206
Lot Production - Stage 27	0	0	0	0	0	0	0	0	0	0	0	0	0	32,043	32,043
Lot Production - Stage 36	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Administration	58,944	59,006	397,673	59,128	59,190	59,251	59,313	59,374	63,800	63,867	63,934	64,002	1,067,482	1,091,528	24,046
Sales and Marketing	54,167	54,167	54,167	54,167	54,167	54,167	54,167	54,167	54,167	54,167	54,167	54,167	650,000	728,914	78,914
Community Development	16,042	16,042	16,042	16,042	16,042	16,042	16,042	16,042	16,042	16,042	16,042	16,042	192,500	200,604	8,104
Finance/Bonds	0	0	0	0	0	0	0	0	0	0	0	1,900,000	1,900,000	400,000	(1,500,000)
Debtor/Creditor Movement	11,443	11,443	11,443	11,443	11,443	250,610	0	0	0	0	0	0	307,826	0	(307,826)
Contingency	124,733	152,352	162,335	110,117	122,633	171,703	224,826	144,443	147,320	184,377	159,813	187,396	1,892,047	1,886,569	(5,477)
DEVELOPMENT COSTS	2,339,922	2,869,488	3,078,704	1,984,859	2,247,273	3,518,405	4,306,939	2,628,595	2,688,354	3,465,907	2,949,399	5,427,992	37,505,837	35,140,140	(2,365,697)
CASHFLOW	1,921,488	467,268	1,167,150	(693,664)	1,037,482	(2,664,958)	2,308,584	925,537	(171,366)	(2,304,568)	(2,650,081)	(203,456)	(860,585)	16,938,945	(17,799,530)
Capital Calls	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital Returns	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit Distributions	0	0	0	0	0	8,000,000	0	0	0	0	0	10,000,000	18,000,000	22,000,000	(4,000,000)
Cumulative Cash Balance	38,006,797	38,474,065	39,641,215	38,947,551	39,985,033	29,320,075	31,628,659	32,554,196	32,382,830	30,078,262	27,428,181	17,224,724	17,224,724	15,505,342	1,719,382
Dec 14 Project Forecast Cumulative Cash Balance	22,655,586	24,774,558	23,919,514	26,378,255	27,376,590	15,366,582	15,109,150	12,650,927	11,414,006	22,196,839	24,223,874	15,505,342	15,505,342		
Cumulative Cash Balance Variance	15,351,212	13,699,506	15,721,700	12,569,296	12,608,443	13,953,493	16,519,509	19,903,269	20,968,823	7,881,422	3,204,306	1,719,382	1,719,382		

														Previous FY17 Dec-14 Project Forecast	Variance
Catalina Monthly Cashflow	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Total		
Sales Release	72	0	54	0	0	39	0	0	0	42	0	0	207	192	15
Sales - Stage 16B	0	0	0	0	0	0	4	11	11	11	2	0	39	0	39
Sales - Stage 17	0	10	11	11	11	11	7	0	0	0	0	0	61	38	23
Sales - Stage 18	11	1	0	0	0	0	0	0	0	0	0	0	12	60	(48)
Sales - Stage 25	7	7	7	6	0	0	0	0	0	0	0	0	27	0	27
Sales - Stage 26	0	0	0	1	5	5	5	5	5	5	5	5	41	30	11
Sales - Stage 27	0	0	0	0	0	0	0	0	0	0	0	0	0	33	(33)
Sales - Stage 36	0	0	0	0	0	0	0	0	0	0	9	11	20	39	(19)
Sales - Stage 37	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Sales	18	18	18	18	16	16	16	16	16	16	16	16	200	200	52
Titles	0	41	0	0	0	61	0	54	0	0	0	39	195	169	26
Settlements	33	13	27	18	8	7	39	14	7	10	10	5	191	186	5
Closing Stock	82	64	100	82	66	89	73	57	41	67	51	35	35	60	(25)
Contracts on hand	60	65	56	56	64	73	50	52	61	67	73	84	84	110	(26)
Average Settlement Price	276,575	295,839	336,305	332,958	374,615	385,201	325,716	318,836	268,913	156,866	156,866	0	292,806	302,319	(9,513)
GROSS INCOME															
Income - Stage 15	841,800	841,800	280,600	0	0	0	0	0	0	0	0	0	1,964,200	1,434,995	529,205
Income - Stage 16A	1,953,070	0	0	0	0	0	0	0	0	0	0	0	1,953,070	2,419,059	(465,989)
Income - Stage 16B	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Income - Stage 17	0	0	0	0	0	0	10,006,509	4,078,509	1,882,389	1,568,657	1,568,657	0	19,104,722	19,762,405	(657,684)
Income - Stage 18	5,097,107	3,004,106	4,207,176	3,305,638	300,513	0	0	0	0	0	0	0	15,914,539	8,760,390	7,154,149
Income - Stage 25	0	0	4,592,449	2,687,611	2,696,408	2,696,408	2,696,408	385,201	0	0	0	0	15,754,487	13,716,959	2,037,528
Income - Stage 26	0	0	0	0	0	0	0	0	408,006	2,044,938	2,050,758	2,057,316	6,561,018	15,568,592	(9,007,574)
Income - Stage 36	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Income - Lots Total	9,126,977	3,845,906	9,080,225	5,993,249	2,996,921	2,696,408	12,702,917	4,463,710	2,290,395	3,613,596	3,619,416	2,057,316	62,487,035	61,662,401	824,635
Income - Other	0	0	0	0	0	0	0	2,847,856	0	0	0	3,137,937	5,985,793	2,068,343	3,917,450
Direct Selling Expenses	763,881	389,135	764,258	494,702	350,015	269,389	1,069,402	742,491	233,017	338,365	285,297	739,314	6,439,266	6,800,335	361,069
GROSS INCOME	8,363,096	3,456,771	8,315,967	5,498,548	2,646,906	2,427,019	11,633,515	6,569,076	2,057,378	3,275,231	3,334,118	4,455,938	62,033,562	56,930,409	5,103,154
DEVELOPMENT COSTS															
Special Sites Development	0	0	0	0	0	0	0	0	0	104,077	164,621	165,032	433,730	270,796	(162,933)
Consultants	43,812	42,629	42,767	93,839	43,937	122,980	43,987	44,912	44,982	45,137	45,491	45,996	660,470	668,552	8,082
Landscape	525,057	383,334	112,273	219,107	226,498	227,064	411,622	274,084	277,568	309,709	120,206	436,095	3,522,617	3,086,355	(436,263)
Infrastructure	350,139	351,014	700,862	654,767	656,404	406,131	405,887	722,015	721,121	663,451	665,110	216,925	6,513,826	3,873,215	(2,640,611)
Main 01 Bulk Earthworks Stg 20-24 Cell B	569,981	571,406	572,834	574,266	575,702	577,141	578,584	580,031	581,481	0	0	0	5,181,427	0	(5,181,427)
Western Cell Bulk Earthworks Stgs 28-31	0	0	0	0	0	0	0	0	0	0	0	3,529	3,529	442,018	438,489
Eastern Cell Cell Bulk Earthworks Stgs 36-40	13,314	13,347	13,381	15,123	15,161	15,199	15,237	15,275	15,313	15,351	15,390	330,006	492,097	0	(492,097)
Eastern Cell Bulk Earthworks Stgs 41-44	0	0	0	0	0	0	0	0	0	0	0	22,854	22,854	0	(22,854)
Lot Production - Stage 16A	0	0	0	0	0	0	0	0	0	0	0	53,659	53,659	0	(53,659)
Lot Production - Stage 16B	0	22,444	22,500	22,556	22,613	22,669	22,726	521,461	522,882	524,308	949,659	504,159	3,157,977	0	(3,157,977)
Lot Production - Stage 17	42,063	776,878	778,980	781,087	1,419,819	742,728	744,746	0	0	0	0	0	5,286,301	4,425,171	(861,129)
Lot Production - Stage 18	0	0	0	0	0	0	0	0	0	0	0	0	0	5,115,303	5,115,303
Lot Production - Stage 25	500,069	0	0	0	0	0	0	0	0	0	0	0	500,069	2,644,479	2,144,410
Lot Production - Stage 26	30,416	30,492	30,568	606,741	608,386	610,035	1,209,590	613,347	615,011	0	0	0	4,354,587	2,527,839	(1,826,748)
Lot Production - Stage 27	0	0	0	0	42,212	42,318	42,423	42,529	42,636	42,742	42,849	42,956	340,666	131,575	(209,091)
Lot Production - Stage 36	0	30,917	30,994	31,072	31,150	31,227	31,305	31,384	31,462	31,541	446,044	447,255	1,174,352	1,388,922	214,570
Lot Production - Stage 37	0	0	0	0	0	31,227	31,305	31,384	31,462	31,541	31,620	31,699	220,238	679,836	459,598
Lot Production - Stage 38	0	0	0	0	0	0	0	0	31,462	31,541	31,620	31,699	126,321	100,154	(26,168)
Lot Production - Stage 39	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Administration	54,137	54,272	371,620	64,544	64,680	64,817	64,954	65,091	65,229	65,367	65,505	65,644	1,065,860	1,151,557	85,697
Sales and Marketing	64,111	64,272	64,432	64,593	57,560	57,704	57,848	57,993	58,138	58,283	58,429	58,575	721,938	752,321	30,384
Community Development	16,042	16,042	16,042	16,042	16,042	16,042	16,042	16,042	16,042	16,042	16,042	16,042	192,500	206,705	14,205
Finance/Bonds	0	0	0	0	0	0	0	0	0	0	(1,500,000)	0	(1,500,000)	(400,000)	1,100,000
Debtor/Creditor Movement	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	123,719	118,615	138,627	172,355	205,273	164,673	215,113	167,174	169,181	98,023	133,700	182,099	1,888,552	1,547,347	(341,205)
DEVELOPMENT COSTS	2,332,860	2,475,662	2,895,881	3,316,094	3,985,437	3,131,955	3,891,370	3,182,722	3,223,968	2,037,113	1,286,285	3,800,827	35,560,173	28,612,148	(6,948,025)
CASHFLOW	6,030,236	981,109	5,420,087	2,182,454	(1,338,531)	(704,936)	7,742,145	3,386,354	(1,166,591)	1,238,118	2,047,833	655,111	26,473,389	28,318,261	(1,844,872)
Capital Calls	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital Returns	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit Distributions	0	0	0	0	0	14,000,000	0	0	0	0	0	13,000,000	27,000,000	28,000,000	(1,000,000)
Cumulative Cash Balance	23,254,961	24,236,070	29,656,156	31,838,610	30,500,079	15,795,143	23,537,288	26,923,642	25,757,051	26,995,170	29,043,003	16,698,114	16,698,114	15,823,604	874,510
Dec-14 Approved Budget Cumulative Cash Balance	17,095,602	17,335,560	15,934,318	16,190,577	20,157,259	15,373,326	18,427,108	21,151,617	23,018,480	23,587,609	25,356,754	15,823,604	15,823,604		
Cumulative Cash Balance Variance	6,159,359	6,900,510	13,721,839	15,648,033	10,342,820	421,817	5,110,180	5,772,025	2,738,572	3,407,560	3,686,249	874,510	874,510		

## **Appendix 9.7**



## TAMALA PARK – CATALINA

### LOT SALE & RELEASE STRATEGY

June 2015

#### Introduction

This document outlines the sales and lot release strategy proposed by the Satterley Property Group for sales releases planned up to 30 June 2016. We have not provided a strategy beyond this date as it is likely the strategy would change prior to implementation.

Set out below is a recommended process for:

- Future builder releases.
- Future public releases.
- Special Site releases.
- Lot release and staging strategy up to 30 June 2016.

The strategy is contingent on timely development approvals, WAPC subdivision approval and sufficient sales being obtained. The strategy is consistent with the proposed FYE2016 budget (SPG March 2015).

#### Medium Density Builders Allocation – Builder Release

In February 2015 the TPRC Council approved the tender procedure for medium density lots. This process required suitably qualified building companies to tender for packages of medium density lots, with builders being ranked in accordance with the approved selection criteria with the highest ranked builder receiving the first selection. The tender procedure represents a fair and efficient methodology for the sale of medium density lots and has yielded sound results to date.

The lots proposed to be sold under the medium density tender process have been selected in order to achieve a uniform streetscape in medium density precincts, capitalise on the cost efficiencies of constructing multiple dwellings, leading to improved affordability to end users and to assist in the marketing and sale of lots at Catalina.

If lots are not sold via the medium density builder allocation process they are to be placed on the market via the public release process.

The number of lots proposed to be tendered to builders under Builders Allocation releases has reduced from 54 lots in FYE2015 to 26 lots in FYE2016.



## Public Release

The sale procedure – Private Purchaser Lots, was approved by the TPRC Council in April 2014. Releases have been carried out using the online sales release process to prevent campouts due to the strong demand in early to mid 2014.

For the online release it is proposed that:

- Public advertising to occur a minimum of 7 days prior to a release, advising the public that a release is to occur. Public advertising may utilise a variety of mediums, including state wide press, local press, website, direct mail or signage.
- Registrants will be able to register online for a 48 hour period from the commencement of the release. Registrations will include the registrant nominating three preferred lots;
- Registrants will then be allocated a lot based on the time of registration. The earlier the registration, the higher the preference.
- Subject to availability registrants will be allocated a lot in accordance with their preferences;
- Following the completion of allocations, any registrants who were not allocated a lot will be offered first preference of any remaining lots, before the remaining lots are released to the market;
- Purchasers are required to sign an offer and acceptance within 7 days of being notified of their allocation.

## Special Sites

Four special sites will be released to the market prior to 30 June 2016. They are proposed to be sold as follows;

### *Land Sales Office*

The Land Sales Office is currently owned by the TPRC. The FYE2016 budget assumes that the sales office will be sold and settled in FYE2016 with a leaseback in place to allow use of the office until a new one is built, which is expected to occur in FYE2019. It is proposed that the Land Sales Office is listed on the market for private sale, in accordance with the Public Release method.

### *Local Centre Site*

The Local Centre site was created as part of Stage 11. It is a 4,005 square metre site located on Aviator Boulevard, opposite the proposed Catalina Primary School site. Potential uses for the local centre site include retail, childcare, office and residential.

It is important that a high quality outcome is achieved for this site to provide local services to Catalina residents. It is proposed that expressions of interest are called for the site which allow for the opportunity for the TPRC to partner with a builder / developer or sell the site with design guidelines to

create a high quality building and ensure a mix of land uses. Appropriate selection criteria will be set to allow for this.

#### *Stage 18 Group Housing Sites*

Due to the high profile location of these sites it is proposed that expressions of interest are called for the sites to allow the opportunity for the TPRC to partner with a builder / developer or sell the sites with design guidelines to create high standard dwellings that address Neerabup Road and Connolly Drive. It is proposed that expressions of interest with appropriate selection criteria would be advertised for each lot individually.

#### **Lot Sale & Release Plan**

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

A summary of this information is provided on a Stage basis as listed below. Release yields and lot typologies are subject to statutory approvals and changes to stage boundaries, which may lead to some variations in staging boundaries and yields.

#### **Stage 6B, 13B & 14D – Public Release (Remaining Lots from Builder Releases)**

<b>Date of Release</b>	<b>June 2015</b>
Forecast Stock	19 lots
Forecast Title Date	Titles Issued
Method of Sale	Public Release

#### **Stage 15 - 1<sup>st</sup> Release**

<b>Date of Release</b>	<b>July 2015</b>
Forecast Stock	17 lots
Forecast Title Date	December 2015
Method of Sale	Public Release



**Stage 15 – 2<sup>nd</sup> Release**

<b>Date of Release</b>	<b>August 2015</b>
Forecast Stock	15 lots
Forecast Title Date	December 2015
Method of Sale	Builder Release

**Stage 15 – 3<sup>rd</sup> Release**

<b>Date of Release</b>	<b>August 2015</b>
Forecast Stock	23 lots
Forecast Title Date	December 2015
Method of Sale	Public Release

**Stage 14B – 1<sup>st</sup> Release**

<b>Date of Release</b>	<b>December 2015</b>
Forecast Stock	10 lots
Forecast Title Date	May 2016
Method of Sale	Public Release

**Stage 16A – 1<sup>st</sup> Release**

<b>Date of Release</b>	<b>January 2016</b>
Forecast Stock	10 lots
Forecast Title Date	May 2016
Method of Sale	Public Release

**Stage 16A – 2<sup>nd</sup> Release**

<b>Date of Release</b>	<b>January 2016</b>
Forecast Stock	9 lots
Forecast Title Date	May 2016
Method of Sale	Builder Release

**Stage 18 – 1<sup>st</sup> Release**

<b>Date of Release</b>	<b>February 2016</b>
Forecast Stock	30 lots
Forecast Title Date	May 2016
Method of Sale	Public Release

**Stage 18 – 2<sup>nd</sup> Release**

<b>Date of Release</b>	<b>May 2016</b>
Forecast Stock	30 lots
Forecast Title Date	May 2016
Method of Sale	Public Release

**Stage 25 – 1<sup>st</sup> Release**

<b>Date of Release</b>	<b>April 2016</b>
Forecast Stock	30 lots
Forecast Title Date	August 2016
Method of Sale	Public Release

It is also proposed that the following special sites being the Catalina Land Sales Office, the stage 18 group housing sites and the Lot 646 Local Centre Site, are released to the market prior to 30 June 2016.

#### **Catalina Land Sales Office**

<b>Date of Release</b>	<b>November 2015</b>
Forecast Stock	1 home, 320 sqm
Forecast Title Date	Titled
Settlement	March 2016
Method of Sale	Special Sites – Public Release

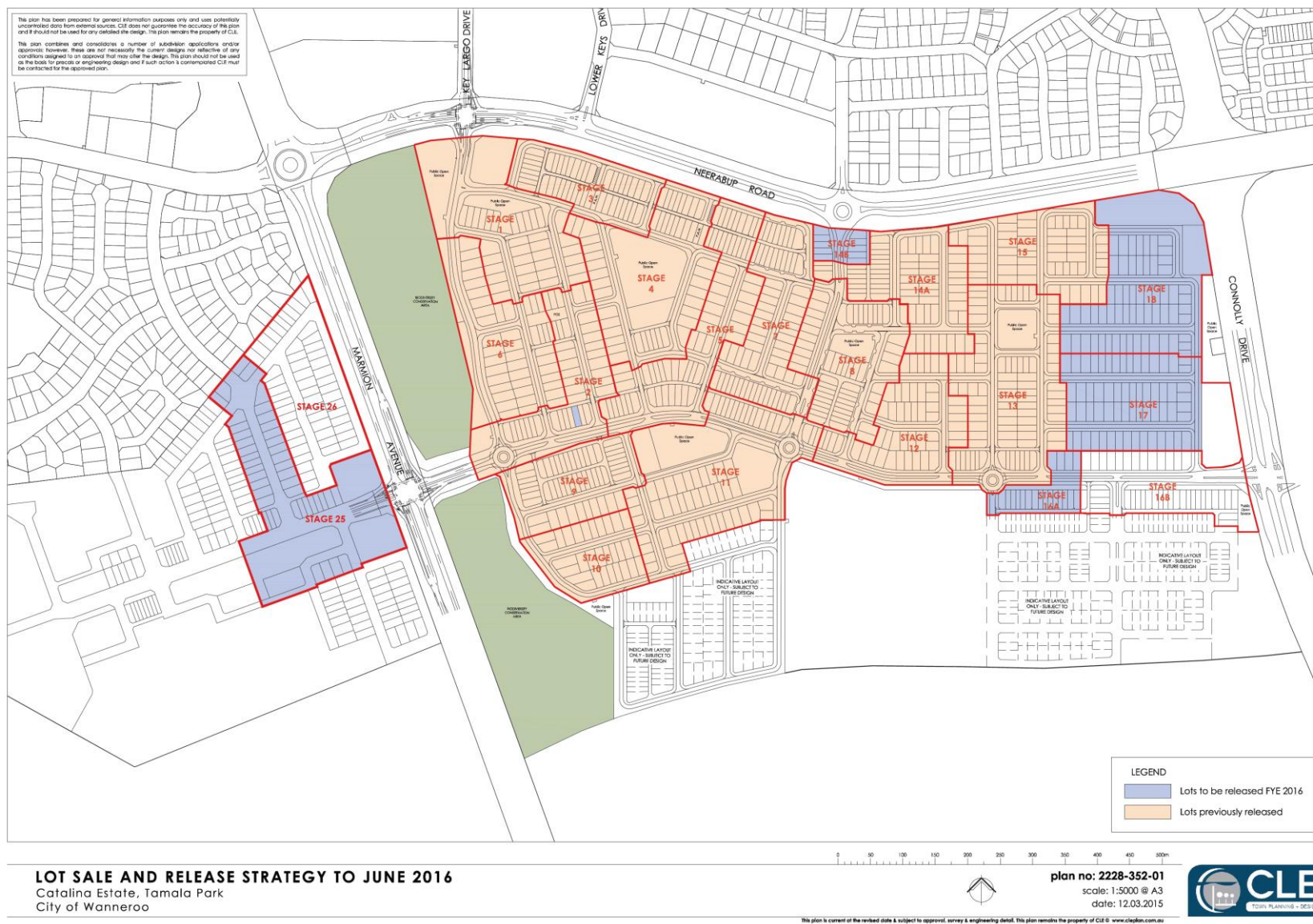
#### **Stage 11 Lot 646 Local Centre Site**

<b>Date of Release</b>	<b>October 2015</b>
Forecast Stock	1 lot, 4005 sqm
Forecast Title Date	Titled
Settlement	April 2016
Method of Sale	Special Sites - Expressions of Interest

#### **Stage 18 Group Housing Sites**

<b>Date of Release</b>	<b>February 2016</b>
Forecast Stock	2 group housing sites
Forecast Title Date	May 2016
Settlement	June 2017
Method of Sale	Special Sites - Expressions of Interest

## **Annexure A**



## **Appendix 9.8**



# 8th Making Cities Liveable Conference

## Liveable Cities for the Future

Pullman Melbourne on the Park • 6 – 7 July 2015



## PROGRAM 2015



## Liveable Cities Conference – 6 July 2015

8.00am 9.00am	<b>Registration with arrival tea and coffee</b>	
9.00am 9.05am	<b>Welcome Address</b> Paula Drayton, Conference Chair	Room: Ballroom 1 & 2
9.05am 9.25am	<b>Opening Address</b> <b>The Right Honourable Lord Mayor Robert Doyle</b> City of Melbourne	
9.25am 9.50am	<b>Making future Australian cities liveable for all (not just some): urban environments that promote health equity and healthy ageing</b> <b>Prof Gavin Turrell</b> Principal Research Fellow, School of Public Health, QUT	
9.50am 10.15am	<b>Being a Liveable City: More than a Set of Indicators</b> <b>Prof Paul James</b> Director, Institute for Culture and Society, University of Western Sydney	
10.15am 10.30am	<b>Keynote Speaker Q &amp; A Session</b>	
10.30am 11.00am	<b>Morning tea with exhibitors</b>	
11.00am 11.25am	<b>Dr Alex Macmillan</b> Senior Lecturer, Environmental Health, University of Otago, New Zealand	
11.25am 11.50am	<b>Space of Cooperation: The Future of Public Urban Spaces</b> <b>Jonathan Daly</b> Co-Founder, Mutfung	
11.50am 12.15pm	<b>Orphans of public policy? What next for Australian cities?</b> <b>Dr Tim Williams</b> Chief Executive Officer, Committee of Sydney	
12.15pm 12.30pm	<b>Keynote Speaker Q &amp; A Session</b>	
12.30pm 1.30pm	<b>Lunch with exhibitors</b>	
1.00pm 1.30pm	<b>Poster Sessions – See Poster Presentation for more details.</b>	<b>Appendix page 64</b>



	<b>Planning for liveable, active and healthy cities</b> Room: Ballroom 1	<b>Impact of density and growing populations</b> Room: Ballroom 2	<b>Urban Agriculture</b> Room: Stradbroke	<b>Key to sustainable transport</b> Room: Huntingfield	<b>Smart cities: age of analytics and technology</b> Room: Delacombe
1.30pm 1.50pm	<b>Plan together and make it happen: A collective impact approach to tackling a wicked problem</b>	<b>Creating a proposition for Victoria Park, Melbourne</b>	<b>Foodprinting Melbourne: where does Melbourne's food come from and what is the value of peri-urban agriculture?</b>	<b>'One percenters' for Sustainable Transport</b>	<b>Planning Liveable Cities with Big, Social Data</b>
	Mrs Melanie Chisholm, National Manager, Healthy Hearts, National Heart Foundation	Mr Tim O'Loan, Design Practice Leader, AECOM	Dr Seona Candy, Research Fellow: Sustainable Food Systems, Victorian Eco-Innovation Lab	Mr Matt Harridge, Director, O'Brien Traffic	Mr Matthew Low, Senior Associate, Geografia
1.52pm 2.12pm	<b>Is liveability associated with physical activity and dietary behaviours? Developing and validating a set of national liveability indicators</b>	<b>Why does Melbourne's cheap density cost us so much?</b>	<b>Urban Farming on a Multi-Unit Rental Property</b>	<b>Connecting Sydney through new rapid transit</b>	<b>The City of Port Phillip's 'My Climate Tool': Using thermal and aerial mapping as an engagement and enquiry tool to assist in building the adaptive capacity of the Port Phillip community</b>
	Dr Thomas Astell-Burt, Director, Master of Public Health and Health Sciences, University of Western Sydney	Ms Leanne Hodyl, Coordinator - City Plans and Policy, City of Melbourne	Mr Roman Spur, Senior Consultant, Viridis Australasia	Mr Brendon Baker, Principal Manager Customer & Product, Transport for NSW (Sydney Rapid Transit)	Ms Renae Walton, Senior Project Manager Climate Adaptation and Sustainability, City of Port Phillip
2.14pm 2.34pm	<b>Disability Access and Inclusion for a Vibrant City</b>	<b>Living Architecture for Resilient and Liveable Urban Density</b>	<b>Convivial Food City: Growing, Delivering and Enjoying Local Food Systems</b>	<b>New travel behaviours don't just happen: residential and workplace interventions</b>	<b>Urban Participatory Design through Technology: Birloki System. A network of interactive interfaces</b>
	Ms Sarah Cleggett, Social Planner, Adelaide City Council	Ms Kirsten Bauer, Director, ASPECT Studios Mr Warwick Savvas, Senior Associate, ASPECT Studios	Ms Emily Ballantyne-Brodie, Director, Urban Reforestation	Ms Alice Woodruff, Senior Sustainable Transport Planner, UrbanTrans ANZ	Mr Juan Sadaba, Architect/ Managing Director, NEREI Emotional Intelligent, Singapore
2.34pm 3.00pm	<b>Panel Discussion with Presenters</b> Moderator: Ms Yvonne Rust	<b>Panel Discussion with Presenters</b> Moderator: Ms Jane Homewood	<b>Panel Discussion with Presenters</b> Moderator: A/Prof Caroline Miller	<b>Panel Discussion with Presenters</b> Moderator: Kerryn Wilmot	<b>Panel Discussion with Presenters</b> Moderator: Mr Anthony Aisenberg
3.00pm 3.30pm	<b>Afternoon tea with exhibitors and poster presenters</b>				

	<b>Planning for liveable, active and healthy cities</b> Room: Ballroom 1	<b>Future of work</b> Room: Ballroom 2	<b>Working with councils: legislation and policies</b> Room: Stradbroke	<b>Leadership in sustainability</b> Room: Huntingfield	<b>Creative Cities</b> Room: Delacombe
3.30pm 3.50pm	<b>Why and how green infrastructure is critical for safe and liveable cities</b>  Dr Sheryn Pitman, Manager Green Infrastructure Project, Botanic Gardens of South Australia	<b>Creating jobs in the outer suburbs. The need to deliver and the consequences of failure</b>  Mr David Wilkinson, Manager for Strategic Development and Economic Development, City of Casey	<b>Urban Governance - What makes cities work?</b>  Ms Liz Johnstone, Associate Director, AECOM	<b>Future proofing our communities</b>  Mr Peter Maganov, Manager, Sustainability and Strategic Waste, Randwick City Council	<b>Rethinking economic growth by fostering creative communities</b>  Ms Lily Jacobs, CEO, Renew Adelaide
3.52pm 4.12pm	<b>Wayfinding - The Binding Thread. Improving Pedestrian Movement in the Urban Environment</b>  Despina Macris, Managing Co-Director, Dotdash	<b>Future Factory: towards new urban industrialism</b>  Dr Gretchen Wilkins, Program Director, Master of Urban Design RMIT University	<b>Regulating Design: The Impacts of SEPP 65 on architectural design</b>  Dr Kat Martindale, Research Director, BVN Architecture Mr Phillip Rossington, Principal, BVN Architecture Danielle McParland, Architectural Graduate, BVN Architecture	<b>Bess: Facilitating environmentally sustainable built form outcomes in the age of urban consolidation</b>  Miss Helen Pritchard, Sustainable Design Officer, City of Port Phillip Mr Steven McKellar, Sustainable Design Architect, City of Port Phillip	<b>The Interstices of the Creative City</b>  Prof Patrick Fuery, Dean of Humanities and Social Sciences, Chapman University, USA
4.14pm 4.34pm	<b>Engaging Our Communities</b>  Mrs Michelle Blicavs, CEO, IAP2 Australasia	<b>Working on the Roof- Outdoor Working within the City</b>  Mr Matthew Mackay, Practice Leader, Landscape Architect, HASSELL	<b>The Stirring Giant: Local government and greenhouse mitigation in Victoria</b>  Ms Carole Hammond, Senior Sustainability Officer, Moonee Valley City Council	<b>Opportunities in delivering energy and emission reduction within Councils and Communities</b>  Ms Jennifer Lauber Patterson, Managing Director, Frontier Carbon	<b>Game Plan for a Liveable Auckland</b>  Prof Charles Walker, Director: Colab, Auckland University of Technology, New Zealand
4.34pm 5.00pm	<b>Panel Discussion with Presenters</b> Moderator: Mr Lennert Veerman	<b>Panel Discussion with Presenters</b> Moderator: Mr Mark Lound	<b>Panel Discussion with Presenters</b> Moderator: Suzette Jackson	<b>Panel Discussion with Presenters</b> Moderator: Kerry Browning	<b>Panel Discussion with Presenters</b> Moderator: A/Prof Caroline Miller
5.00pm 6:30pm	<b>Welcome Reception – Sponsored by Sydney Water</b> <b>Address:</b> Mr Paul Mulley, Manager People and Places, Sydney Water				

## Liveable Cities Conference – 7 July 2015

8.00am 9.00am	<b>Registration with arrival tea and coffee</b>				
8.10am 8.45am	<b>Cooking Demonstration: Zero Waste in the Kitchen – Sustainable food and living</b>				
	<b>Ms Emma Dean</b> Winner of the 2013 series of MasterChef Australia Room: Ballroom 1				
	<b>Universal design: urban housing that works for everybody</b> Room: Ballroom 1	<b>Sustainable frameworks: communities, facilities, cities</b> Room: Ballroom 2	<b>Public space and sharing space</b> Room: Stradbroke	<b>City pressures: food, energy, water and waste</b> Room: Huntingfield	<b>Open Topic</b> Room: Delacombe
9.00am 9.20am	<b>A City that Works for Everyone: An International Design Perspective on Incorporating Strategies of Universal Design and Sustainability</b>	<b>In your patch: a new model for enabling local sustainability action</b>	<b>Addressing the 'wicked problem' of a cycle of public space decline - the transformation of Parramatta's Church Street Mall</b>	<b>Future Proofing – Food Hubs and Regional Cities</b>	<b>Modelling for Service Provision: identifying service demand through small area forecasting</b>
	Ms Sally Swanson, President and CEO, Sally Swanson Architects, Inc., USA	Ms Sally MacAdams, Local Sustainability Facilitator, Yarra City Council	Mr Bruce Mills, Manager, Place Management, Parramatta City Council	Suzette Jackson, Director Innate Ecology	Mr Ryan James, Demographer, .id consulting
9.22am 9.42am	<b>BDAV 10 Star Challenge- Rationale, Results and driving client expectations towards off-grid houses</b>	<b>Public Attitudes to the Environment Insights from the Values Survey</b>	<b>Accessible Parking: in a shared world?</b>	<b>Hot in the City! Addressing urban heat in western Sydney</b>	<b>It's broken so let's fix it: A Framework for Healthier Communities</b>
	Mr Tim Adams, Principal ,F2 Design	A/Prof Caroline Miller, Associate Professor, Massey University, New Zealand	Ms Mary Ann Jackson, Managing Director, Visionary Design Development Pty Ltd	Ms Jen Guice, Senior Sustainability Planner, Penrith City Council Ms Candice Delaney, Institute for Sustainable Futures, University of Technology Sydney	Mr Alastair Leighton, Associate Director, AECOM Australia Pty Ltd
9.44am 10.04am	<b>Social Housing in an NDIS world: A need for a new social housing typology</b>	<b>Study shows that engagement is key for energy efficiency initiatives in apartments</b>	<b>Activating neglected space through participation and intervention</b>	<b>Social aspects of urban food production: a case study of Coogee Community garden in Sydney</b>	<b>7 Senses Street Day: Creating long term vision through tactical urbanism</b>
	Mr Nicholas Loder, Senior Project Officer, NSW Land and Housing Corporation	Ms Tania Crosbie, Director, Crosbie Collective	Mr Paul Woodruffe, Academic Leader, Unitec Institute of Technology	Dr Sumita Ghosh, Course Director and Senior Lecturer, University of Technology, Sydney	Mr Tobias Volbert, Co-Founder, Spokesperson , 7 Senses Foundation
10.04am 10.30am	<b>Panel Discussion with Presenters</b> Moderator: Mr Jeff Humphreys	<b>Panel Discussion with Presenters</b> Moderator: Mr Richard Lau	<b>Panel Discussion with Presenters</b> Moderator: Dr Mirko Guaralda	<b>Panel Discussion with Presenters</b> Moderator: Ms Liz Johnstone	<b>Panel Discussion with Presenters</b> Moderator: Mr Malcom Walker

10.30am 11.00am	<b>Morning tea with exhibitors</b>				
	<b>New urbanism: emerging approaches to design and planning</b> Room: Ballroom 1	<b>Creating age friendly communities</b> Room: Ballroom 2	<b>Public space and sharing space</b> Room: Stradbroke	<b>City pressures: food, energy, water and waste</b> Room: Huntingfield	<b>Building resilience and tolerance</b> Room: Delacombe
11.00am 11.20am	<b>Low-carbon, Resilient, City Futures - A Design-Mediated Approach: Visions and Pathways 2040</b>  Dr Idil Gaziulusoy, Principal Researcher, Victoria Eco-innovation Lab, University of Melbourne	<b>An index for age-friendly cities: how does your city rank?</b>  Ms Georgia Vitale, Associate, Arup Ms Safiah Moore, Planner, Arup	<b>Strengthening community capacity through place activation</b>  Mr Wilson Ndung'u, Community Development Officer, City of Onkaparinga	<b>Leederville, WA: 2015 to 2031 - A holistic resources conservation strategy for the town centre</b>  Mr Mark McKenna, Sustainability Leader, Norman Disney & Young	<b>Building Community Resilience at the Expense of Organisational Ego: Learn From a Rural Town</b>  Mr David Ross, Management Consultant, Phoenix Strategic Management
11.22am 11.42am	<b>Me is the new We. How collaboration is bringing back swimming to the Parramatta River</b>  Mr Ben Peacock, Director, Republic of Everyone	<b>The NANA Project: New Architecture for the New Aged</b>  Mr Guy Luscombe, Director, GLAD Studio	<b>Public spaces for everyone or just the majority?</b>  Ms Eve-Marie Davie, Landscape Designer & Urban Planner	<b>The Impossible Dream? Managing waste in expanding urban cities</b>  Mr Matt Genever, Business Leader, Waste and Resource Management, Hyder Consulting	<b>The Evolution of Climate Adaptation/Resilience Planning in Asian Cities: Lessons for Australia?</b>  Ms Helen Scott, Director, Core Sustainability Services
11.44am 12.04pm	<b>A ground-breaking model for sustainable and affordable housing in Australia by Smart Urban Villages</b>  Mr Ben O'Callaghan, Director, Development, Design & Operations, Smart Urban Villages Pty Ltd	<b>Creating an Age-Friendly, Healthy, Engaged City: a tale of two major social strategies influencing the liveability of the Monash community</b>  Ms Emily Halliburton, Health Promotion Coordinator, Monash City Council	<b>Liveable for whom? Providing, managing and maintaining open spaces in the face of a growing, urban population</b>  Mr Justin Hanrahan, Manager Recreation and Open Space, Yarra City Council	<b>Integrated water management: A path to more resilient cities</b>  Mr Charles Agnew, Program Lead Water Resources, Sydney Water	<b>Enabling City Resilience</b>  Mr Michael Nolan, Global Head of Climate Adaptation and Resilience AECOM
12.04pm 12.30pm	<b>Panel Discussion with Presenters</b> Moderator: Mr Dean Landy	<b>Panel Discussion with Presenters</b> Moderator: Ms Betty MacLaren	<b>Panel Discussion with Presenters</b> Moderator: Mr Stuart Gibb	<b>Panel Discussion with Presenters</b> Moderator: Ms Liz Johnstone	<b>Panel Discussion with Presenters</b> Moderator: Kerryn Wilmot
12.30pm 1.30pm	<b>Lunch with exhibitors</b>				
1:00pm 1:30pm	<b>Poster Sessions</b> – See Poster Presentation for more details.				

1.30pm 1.55pm	<b>Yvonne Lynch</b> Team Leader, Urban Forest & Ecology, City of Melbourne	Room: Ballroom 1 & 2
1.55pm 2.20pm	<b>Places for people, by people: How to do it</b>  <b>Lucinda Hartley</b> Co-Founder and CEO, CoDesign Studio	
2.20pm 2.45pm	<b>Let's Talk People: Navigating the intersection of human behaviour, mobile technology, and healthy communities</b>  <b>Mr Kevin Luten</b> Founder and CEO, Behaviour Design Works	
2.45pm 3.00pm	<b>Keynote Speaker Q &amp; A Session</b>	
3.00pm 3.30pm	<b>Afternoon tea with exhibitors</b>	
3.30pm 4.30pm	<b>Panel Discussion - Moving to action: Achieving liveability in our cities</b> <b>Moderator:</b> Paula Drayton, Conference Chair. Director, Resource Advisory Pty Ltd  This panel discussion will focus on the pathways to achieving liveable cities. What will we do to move towards our visions of liveable, and what can we take and implement from these two days?  Panellists will be selected from our concurrent speakers and determined by delegate voting. Hand your completed voting card in at the registration desk by 12:30pm Tuesday 7 July to go in the draw to win a GoPro. The Conference Committee will review votes and invite a selection of speakers to participate in the panel.	Room: Ballroom 1 & 2
4.30pm 4.55pm	<b>Conference Highlights. What have we learnt?</b> Delegates are invited on stage to summarise what take home messages they are leaving with. What new developments have inspired them.	
4.55pm 5.00pm	<b>Closing Ceremony</b>  <b>WIN a GoPro</b> Complete your speaker voting card in the back of your name badge to go in to draw. Delegate must be in the room to win.	
5.30pm 7.30pm	<b>Fools for the City – casual evening at delegates own leisure</b> Fools for the City brings people together for a regular but completely informal networking drinks. Hosted by city strategists Hello City, the group is open to anyone who is passionate, curious or just a little foolish about cities. Join us for a special Liveable Cities edition and hobnob with a very Melbourne mashup of traffic engineers, behavioural anthropologists, development directors, place managers, street artists & everything in between. Featuring indoor bocce, Custard & Co Cider & fried chicken from The Voodoo Jerk Truck. What more could one desire?  <b>Location:</b> Mr Wow's Emporium, 97b Smith Street, Fitzroy	

## Poster Presentations

Poster presentations will be on display for the duration of the conference in the Foyer. During the dedicated lunch time poster session, presenters will be at their poster to discuss their work and answer any questions.

### **Analyzing Playgrounds in Eskisehir**

A/Prof Mehmet Inceglu, Assistant Professor, Anadolu University, Turkey

### **Asset mapping and social innovation for low carbon communities**

Mr Darren Sharp, PhD Candidate, Curtin University, Sustainability Policy Institute

### **Circular Economy Potential: Waste Minimization Strategy in the Construction Industry**

Mr Mohd Reza Esa, PhD Candidate, The University of Queensland

### **cohealth Kangaroos - Building Resilience Through Community**

Mr Ian Symmons, Senior Manager Homelessness, cohealth

### **Community Futures**

Mr Stephen Cheney, Managing Principal, dwp | suters

### **Digital Media Façades for Vivid Public Spaces: Promoting Dialogue, Participation and Social Innovation in Urban Environments**

Mr Alexander Jan Albrecht, PhD Student, Leuphana University Lüneburg, Germany

### **Digital Pop-Up Engagement: Augmenting Community Engagement for Healthy Built Environments**

Mr Joel Fredericks, PhD Candidate, University of Sydney

### **Future Streets-Te Ara Mua: A praxis collaboration project for the people of Mangere, Auckland**

Ms Tuiloma Lina Samu, PhD Candidate, SHORE Whariki Research Centre, School of Public Health, Massey University, New Zealand

### **Food deserts and type 2 diabetes mellitus: a Sydney of two halves**

Dr Xiaoqi Feng, Senior Lecturer in Epidemiology, University of Wollongong

### **Geography, marginalisation and the performance of the right to have access to health care services in urban areas**

Prof Marius Pieterse, Professor of Law, School of Law, University of the Witwatersrand, South Africa

### **Green roofs and Urban resilience: An Evaluation Framework**

Ms Karolina Bartkowicz, Research Assistant, RMIT

### **Lighting Latrobe**

Mrs Fiona Fullard, Environmental Planner, Latrobe City Council

### **Measuring the 'healthiness' of food outlet types in Australian suburbs community food environment**

Mr Hamid Moayyed, PhD Student, University of Wollongong

### **Measuring urban agriculture potential: A review of emerging trends and methodologies**

Mr Andrew Munya, PhD Candidate, The University of Auckland

**Planning Great Australian Cities: The Case for a Glasshouse Urban Corridor in South-East Queensland**

Mr Jeff Humphreys, ANZ Planning Discipline Chair, Cardno

**Public health and planning collaboration: health strategies and wellbeing outcomes**

Mrs Rebecca Madill, PhD Candidate, The University of Melbourne

**Rebound (measures of resilience in sub(urban) Adelaide**

Mr Tim Conybeare, Studio Director, ASPECT Studios

**Residential Mobility in Melbourne: Householder Perspectives**

Dr Megan Nethercote, Research Fellow, RMIT University

**Sustainability & Accessibility: The Next Step**

Ms Charlotte Wang, Research Assistant, Research Centre for Integrated Transport Innovation, The University of NSW

**The Gold Coast Transformed: From Wilderness to Urban Ecosystem**

Prof Tor Hundloe, Professor, Bond Uni

**Suburban agriculture, zoning policies and land development**

Mr Thomas Coisnon, Agrocampus Ouest, Department Economy, Management and Society, UMR Granem, Angers, France

**The joint work plan between Canterbury District Health Board and Environment Canterbury Regional Council demonstrates how Public health and planning collaboration informs health strategies and wellbeing outcomes**

Mr Malcom Walker, Health Protection Officer, Canterbury District Health Board

**The Role of Local Governments in promoting Corporate Responsibility**

Ms Helen Scott, Project Manager, Global Compact Cities Programme

**The Social Life of Commercial Streets**

Mrs Leila Mahmoudi Farahani, PhD candidate, Deakin University

**The Sustainable Cities Index**

Mr Richard Lau, Technical Director, Hyder Consulting Pty Ltd

**Towards "Garden City" - the community gardens in the inner city areas**

Jia Zhuang, Research Student, University of New South Wales

**Transitioning Sustainable Construction towards a Disaster Resilience Built Environment in Malaysia**

Mrs Farrah Ismail, PhD Student, The University of Queensland

**Variations of pedestrian activity in urban residential blocks: A case study of the Gangnam area in Seoul**

Dr MiJoung Shin, Senior Researcher, Korean Environmental Planning Studies Institute, South Korea

# **Appendix 9.9**



## **Appendix 9.10**

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