OMATANE RURAL WATER SUPPLY FINANCIAL STATEMENTS and COMMENTARY for the 12 MONTHS ENDING: 30th June 2019

TABLED DOCUMENT

Tabled at Omatane RWS

on 13 November 2019

The commentary supporting the performance to date and as presented is as follows:

Performance:

OMATANE RURAL WATER SUPPLY FINANCIAL STATEMENTS
STATEMENT OF FINANCIAL PERFORMANCE SUMMARY
As at 30th June 2019

Performance Summary

	Actual YTD	Budget YTD	Variance to YTD Budget	Budget Full Yr	Actual LYR 2017/18
Revenue	6,788	5,803	985	5,803	13,467
General Rates	3,521	0	3,521	0	3,521
Interest Charged	-557	-93	-464	-93	-590
Total Revenue	**9,751**	**5,710**	**4,041**	**5,710**	**16,398**
Expenditure	22,446	26,093	-3,647	26,093	21,098
Overheads	4,213	4,186	27	4,186	3,781
Net Surplus / (-Deficit)	**-16,909**	**-24,569**	**7,660**	**-24,569**	**-8,481**

- **Metered Revenue against budget**
  The revenue reflects the May 2019 billing. The revenue is $985 above budget.

- **General Rates**
  At $3,521 with the current year's budget being $nil
  Last year's actual for the same period was $3,521

- **Interest Charged**
  At $557 is $464 higher than this year's budget
  Last year's actual for the same period was $590

- **Total Revenue**
  At $9,781 is higher than budget by $4,041

- **Expenditure against budget**
  At $22,446 is lower than budget by $3,647 and is favourable

Activities contributing to the decrease were;

Expense Comparison YTD	FYR Actual 2018/19	Ytd Budget 2018/19	Actual Less Budget
Depreciation infrastructure	16,621	16,621	0
Insurance	1,203	753	450
Materials	778	0	778
MDC Charges - PSU	0	0	0
Principal Contractor	2,367	0	2,367
Professional Services - MDC	0	5,000	-5,000
Rates	1,304	1,566	-262
Resource Consents	174	2,153	-1,979
Telephone Costs	0	0	0
Totals	**22,446**	**26,093**	**-3,647**

For additional details relating to the expenditure please refer to the transaction details as Provided on page 5

- **Overheads**
  At $4,213 are higher than budget by $27

- **Net Surplus / (- Deficit)**
  At (-$16,909) is lower than the budgeted deficit for the period by $7,660

Capital Renewals Infrastructure:
- Spend to date is "Nil"

Capital Projects:
- Spend to date is "Nil"

Debtors:
- An update will be provided at the meeting

Ashley Dahl
12th November 2019
Financial Services Team Leader

OMATANE RURAL WATER SUPPLY FINANCIAL STATEMENTS
STATEMENT OF FINANCIAL PERFORMANCE
As at 30th June 2019

Revenue

Account	Detail	FYR Actual 2018/19	Ytd Budget 2018/19	FYR Budget 2018/19	Actual LYR 2017/18
60618142	Metered Supply Charges	6,788	5,803	5,803	13,467
	Total Rates	**6,788**	**5,803**	**5,803**	**13,467**
Apportioned Rates Revenue					
6061880801	General Rates	3,521	0	0	3,521
60618809	Internal Interest Paid	-65	-93	-93	-98
6061880901	Interest Charged Rate A/c	0	0	0	0
6061880903	Treasury Int Charged Loan A/c	0	0	0	0
60618810	Treasury Int Rec d/Tsf to Reserves	-492	0	0	-492
	Total Apportioned Rates Revenu	**2,964**	**-93**	**-93**	**2,931**
Internal Charges					
606181791100	Allocated o/heads CEO	1,542	1,291	1,291	1,247
606181792100	Allocated o/heads Fin Services	852	908	908	882
606181792500	Allocated o/heads Stat Plannin	1,273	1,431	1,431	1,111
606181794100	Allocated o/heads Cust Service	194	182	182	179
606181795100	Allocated o/heads Assets	352	374	374	363
	Total Internal Charges	**4,213**	**4,186**	**4,186**	**3,781**
Expenditure					
6061834301	Telephone Costs	0	0	0	0
6061856208	Depreciation infrastructure	16,621	16,621	16,621	16,621
60618565	Insurance	1,203	753	753	768
6061856702	Rates	1,304	1,566	1,566	1,396
6061863001	Professional Services - MDC	0	5,000	5,000	0
6061863003	MDC Charges - PSU	0	0	0	0
60618691	Principal Contractor	2,367	0	0	0
60618697	Resource Consents	174	2,153	2,153	499
60618699	Materials	778	0	0	1,814
	Total Expenditure	**22,446**	**26,093**	**26,093**	**21,098**
	Net Surplus / (-Deficit)	**-16,909**	**-24,569**	**-24,569**	**-8,481**

OMATANE RURAL WATER SUPPLY FINANCIAL STATEMENTS
STATEMENT OF FINANCIAL POSITION
As at 30th June 2019

Capital - Renewals Infrastructure		FYR Actual 2018/19	Ytd Budget 2018/19	FYR Budget 2018/19	Actual LYR 2017/18
60618721	Treasury Loans Repaid	0	0	0	0
6061876201	Omatane Reticulation Contractor	0	0	0	0
	Total Capital - Renewals Infra	0	**0**	**0**	**0**
Capital - Projects					
	Net Projects	**0**	**0**	**0**	**0**
Equity					
60618966	Public Equity Omatane Rural Wa	230,270	0	0	470,482
60618990	Public Equity Omatane Rural Wa	450,685	0	0	415,846
6061899401	Water Supply Omatane Surp/Def Reserve	0	0	0	0
	Net Surplus / (-Deficit)	-16,909	-24,569	-24,569	-8,481
	Working Capital	-60,450	24,569	24,569	-17,699
	Total Equity	**603,597**	**0**	**0**	**860,149**
Non Current Assets					
60618878	Infrastructure	0	0	0	0
60618886	Water Supply Schemes	605,000	0	0	895,075
6061888601	Depreciation Infrastructure	0	0	0	-33,242
	Net Projects	**0**	**0**	**0**	**0**
	Total Non Current Assets	**605,000**	**0**	**0**	**861,833**
Non Current Liabilities					
60618950	Internal Loan	1,403	0	0	1,684
	Total Non Current Liabilities	**1,403**	**0**	**0**	**1,684**
	Net Assets	**603,597**	**0**	**0**	**860,149**

OMATANE RURAL WATER SUPPLY FINANCIAL STATEMENTS
EXPENDITURE TRANSACTION SUMMARY
As at 30th June 2019

Account Description	Account code	Month	Transaction description	Sum of Value
Depreciation Infrastructure	6061856208	31/07/2018	Depn Infrastructure	796.42
		31/08/2018	Depn Infrastructure	796.42
		30/09/2018	Depn Infrastructure	796.42
		31/10/2018	Depn Infrastructure	796.42
		30/11/2018	Depn Infrastructure	796.42
		31/12/2018	Depn Infrastructure	796.42
		31/01/2019	Depn Infrastructure	796.42
		28/02/2019	Depn Infrastructure	796.42
		31/03/2019	Depn Infrastructure	796.42
		30/04/2019	Depn Infrastructure	796.42
		31/05/2019	Depn Infrastructure	796.42
		30/06/2019	Accrual Depn Infrastructure	796.42
		30/06/2019	Reverse 12 Month Infra Depn	-9557.04
		30/06/2019	ASSETS ASJUN6383	16621
				16621
Insurance	60618565	31/07/2018	Aon Insurance Prepayment Broker Fee	2.88
		31/07/2018	Aon Jul 18 Insurance Prepayment(2)	4.68
		31/07/2018	Aon Jul 18 Insurance Prepayment	52.7
		31/08/2018	Aon Augl 18 Insurance Prepayment	52.7
		31/08/2018	Aon Insurance Prepayment Broker Fee	2.88
		31/08/2018	Aon Aug 18 Insurance Prepayment(2)	4.68
		30/09/2018	Aon Septl 18 Insurance Prepayment	52.7
		30/09/2018	Aon Insurance Prepayment Broker Fee	2.88
		30/09/2018	Aon Sept 18 Insurance Prepayment(2)	4.68
		31/10/2018	Aon Septl 18 Insurance Prepayment	52.7
		31/10/2018	Aon Insurance Prepayment Broker Fee	2.88
		31/10/2018	Aon Sept 18 Insurance Prepayment(2)	4.68
		31/12/2018	Aon Dec 18 Insurance Prepayment	84.92
		31/12/2018	Aon Insurance Dec 18 Prepayment Broker Fee	2.5
		31/12/2018	Aon Jul-Nov 18 Insurance Prepayment	339.68
		31/12/2018	Aon Insurance Jul-Nov 18 Prepayment Broker Fee	10
		31/01/2019	Aon Jan 19 Insurance Prepayment	84.92
		31/01/2019	Aon Insurance Dec 18 Prepayment Broker Fee	2.5
		28/02/2019	Aon Feb 19 Insurance Prepayment	84.92
		28/02/2019	Aon Insurance Feb 19 Prepayment Broker Fee	2.5
		31/03/2019	Aon Mar 19 Insurance Prepayment	84.92
		31/03/2019	Aon Insurance Mar 19 Prepayment Broker Fee	2.5
		30/04/2019	Aon Apr 19 Insurance Prepayment	84.92
		30/04/2019	Aon Insurance Apr 19 Prepayment Broker Fee	2.5
		31/05/2019	Aon May 19 Insurance Prepayment	84.92
		31/05/2019	Aon Insurance Apr 19 Prepayment Broker Fee	2.5
		30/06/2019	Aon June 19 prepayment	84.92
		30/06/2019	June prepayment Broker Fee	2.5
				1202.66
Rates	6061856702	31/12/2018	Dec.18 Rates Prepayment	118.53
		31/12/2018	4 Month Rates Prepayment	474.12
		31/01/2019	Jan.19 Rates Prepayment	118.53
		28/02/2019	Feb.19 Rates Prepayment	118.53
		31/03/2019	Mar.19 Rates Prepayment	118.53
		30/04/2019	Apr.19 Rates Prepayment	118.53
		31/05/2019	May.19 Rates Prepayment	118.53
		30/06/2019	June 19 Rates Prepayment	118.53
				1303.83
Principal Contractor	60618691	29/03/2019	AP Taihape Plumbin 122915/01 Look over job with Alec McKay and order mater	2366.72
				2366.72
Resource Consents	60618697	21/02/2019	AP Horizons Region 122527/01 ATH-2008011693 - Annual Research Charge	174.32
				174.32
Materials	60618699	16/07/2018	AP DK Plumbing Ltd 119388/01 Omatane Water supply - pipes, solvent, socket	73.49
		30/11/2018	AP Taihape Plumbin 121315/01 Omatane Water scheme supply fittings and pipe	446.1
		28/02/2019	AP Taihape Plumbin 122498/01 Omatane Water scheme supply materials to	258.33
				777.92
Total Expenditure				22446.45