

Appendix 1 - Commercial Activities Financial Statements

Corporate Services Department

Port Taranaki

For the year to December 2015

Full Year			PROFIT & LOSS	YTD (6 months)			
Actual Jun 14	Actual Jun 15	Budget Jun 16		Actual Dec 14	Actual Dec 15	Budget Dec 15	Variance YTD
0	0	0	<b>INCOME</b>				
			General Rates	0	0	0	0
			<i>Fees &amp; Recoveries</i>				
			Commercial				
127,764	90,395	0	- Wharfage fees	73,586	0	0	0
0	27,854	198,459	- Mussels	0	56,300	88,489	(32,189)
0	9,925	11,875	- Fish	0	3,282	5,871	(2,589)
0	0	26,734	- Rock	0	7,462	11,393	(3,931)
0	18,401	14,067	- General	0	12,025	8,625	3,400
45,642	84,514	15,962	- Berthage Fees	28,599	30,462	7,958	22,504
0	7,813	22,556	- Weighbridge Income	0	6,774	9,216	(2,442)
26,939	4,645	14,722	- Lease Income	645	7,117	9,808	(2,691)
			Recreational				
228,841	250,442	213,909	- Marina Income and Mooring Fees	248,800	221,404	212,501	8,903
27,678	34,985	51,397	- Boat Ramp/Compound Fees	16,596	9,567	13,164	(3,597)
4,151	3,508	8,062	Other Income	637	2,205	3,002	(797)
0	0	0	Internal Interest Received	0	0	0	0
0	0	0	Revaluations	0	0	0	0
25,184	20,655	14,004	Sundry Income	10,328	7,002	7,002	0
486,198	553,136	589,747	<b>TOTAL INCOME</b>	<b>379,190</b>	<b>363,601</b>	<b>377,029</b>	<b>(13,428)</b>
			<b>EXPENSE</b>				
3,078	358	407	Wage Timesheet Allocation	139	0	135	135
30,109	53,108	84,867	Maintenance	24,491	50,959	51,751	792
40,275	71,069	66,391	General Operating Costs	40,547	30,879	38,979	8,100
35,613	18,868	3,891	Professional Fees	17,447	(12,137)	3,891	16,028
0	0	0	Employment Related Expenses	0	0	0	0
56,020	63,489	108,082	Operations	31,403	29,132	44,920	15,788
84,036	61,026	46,672	Overheads	22,568	23,134	23,262	128
155,258	177,148	163,328	Loan Interest	86,350	89,395	81,832	(7,563)
205,270	214,280	305,494	Depreciation	107,140	152,747	192,045	39,298
609,658	659,347	779,132	<b>TOTAL EXPENSE</b>	<b>330,084</b>	<b>364,109</b>	<b>436,815</b>	<b>72,706</b>
(123,460)	(106,210)	(189,385)	<b>TRADING SURPLUS/(DEFICIT)</b>	<b>49,106</b>	<b>(509)</b>	<b>(59,786)</b>	<b>59,277</b>
237,068	285,217	279,437	<b>EBITDA</b>	<b>242,596</b>	<b>241,634</b>	<b>214,091</b>	<b>27,543</b>
			<i>Less:</i>				
0	0	0	Revaluations	0	0	0	0
155,258	177,148	163,328	Loan Interest	86,350	89,395	81,832	(7,563)
118,186	127,799	199,938	Principle cost	60,305	91,809	97,115	5,306
(36,376)	(19,730)	(83,829)	<b>CASH TRADING SURPLUS/(DEFICIT)</b>	<b>95,941</b>	<b>60,429</b>	<b>35,144</b>	<b>25,285</b>
20,166	304,208	209,715	less Capital Expenditure	216,331	9,533	74,046	64,513
0	(277,382)	(191,690)	plus Loan Funding	(215,814)	(520)	(65,100)	(64,580)
(56,541)	(46,556)	(101,854)	<b>CASH RESULT</b>	<b>95,424</b>	<b>51,416</b>	<b>26,198</b>	<b>25,218</b>
0	0	0	Dividend to Parks and Reserves	0	0	0	0
0	0	0	Dividend to Council (offset debt)	0	0	0	0
0	0	0	Dividend to Council (offset rates)	0	0	0	0
(56,541)	(46,556)	(101,854)	<b>CASH RETAINED</b>	<b>95,424</b>	<b>51,416</b>	<b>26,198</b>	<b>25,218</b>
19,443	(37,098)	(83,654)	<b>OPENING OPERATING BALANCE</b>	<b>(37,098)</b>	<b>(83,654)</b>	<b>(83,654)</b>	<b>(0)</b>
(56,541)	(46,556)	(101,854)	Plus Cash Retained	95,424	51,416	26,198	25,218
(37,098)	(83,654)	(185,508)	<b>TOTAL CLOSED ACCOUNT BALANCE SURPLUS/(DEFICIT)</b>	<b>58,326</b>	<b>(32,238)</b>	<b>(57,456)</b>	<b>25,218</b>
1.53	1.61	1.71	Interest cost cover ratio (times)	2.81	2.70	2.62	0.09
0.87	0.94	0.77	Funding cost cover ratio (times)	1.65	1.33	1.20	0.14

Appendix 1 - Commercial Activities Financial Statements

Corporate Services Department

Port Tarakohe

For the year to December 2015

Full Year			BALANCE SHEET	YTD (6 months)		
Actual Jun 14	Actual Jun 15	Budget Jun 16		Actual Dec 15	Budget Dec 15	Variance YTD
(37,098)	(83,654)	(185,508)	<b>ASSETS</b>			
138,901	146,188	165,767	Closed Account Balance	(32,238)	(57,456)	25,218
10,977,840	11,032,032	10,936,253	Debtors	325,594	303,210	22,384
			Fixed Assets & Infrastructural Assets	10,888,818	10,914,033	(25,215)
11,079,643	11,094,566	10,916,512	<b>TOTAL ASSETS</b>	11,182,174	11,159,787	22,387
			<b>LIABILITIES</b>			
2,772,274	2,921,857	2,913,609	Loans	2,830,568	2,889,842	59,274
2,772,274	2,921,857	2,913,609	<b>TOTAL LIABILITIES</b>	2,830,568	2,889,842	59,274
8,307,368	8,172,710	8,002,903	<b>NET ASSETS</b>	8,351,607	8,269,945	81,661
			<b>EQUITY</b>			
8,307,368	8,172,710	8,002,903	Accumulated Equity & Reserves	8,351,607	8,269,945	81,661
8,307,368	8,172,710	8,002,903	<b>TOTAL EQUITY</b>	8,351,607	8,269,945	81,661

Full Year			CASHFLOW STATEMENT	YTD (6 months)		
Actual Dec 13	Actual Dec 14	Budget Jun 16		Actual Dec 15	Budget Dec 15	Variance YTD
			<b>CASHFLOW FROM OPERATING ACTIVITIES</b>			
			Cash was Provided From:			
407,568	546,800	572,722	Fees and charges	207,595	240,488	(32,893)
0	0	0	Rates revenue	0	0	0
0	0	0	Interest received	0	0	0
407,568	546,800	572,722	Cash was Disbursed To:	207,595	240,488	(32,893)
249,130	267,919	310,310	Payments to suppliers & employees	121,967	162,938	40,971
155,258	177,148	163,328	Interest paid	89,395	81,832	(7,563)
0	0	0	Internal Dividend	0	0	0
404,388	445,067	473,638		211,362	244,770	33,408
3,180	101,733	99,084	<b>NET CASHFLOW FROM OPERATING</b>	(3,767)	(4,282)	515
			<b>CASHFLOW FROM INVESTING ACTIVITIES</b>			
			Cash was Provided From:			
0	0	0	Proceeds from sale of assets	0	0	0
			Cash was Disbursed To:			
20,166	304,208	209,715	Purchase of assets	9,533	74,046	64,513
(20,166)	(304,208)	(209,715)	<b>NET CASHFLOW FROM INVESTING</b>	(9,533)	(74,046)	64,513
			<b>CASHFLOW FROM FINANCING ACTIVITIES</b>			
			Cash was Provided From:			
0	277,382	191,690	Loans raised	520	65,100	(64,580)
			Cash was Disbursed To:			
118,186	127,799	199,938	Loan principal repayments	91,809	97,115	5,306
(118,186)	149,583	(8,248)	<b>NET CASHFLOW FROM FINANCING</b>	(91,289)	(32,015)	(59,274)
(135,172)	(52,892)	(118,879)	<b>TOTAL NET CASHFLOWS</b>	(104,589)	(110,343)	5,754

AGED DEBTORS REPORT		
Period Overdue	Amount	% of Total
Current	48,382	15%
1 Month Overdue	19,556	6%
2 Months Overdue	31,549	10%
3 Months + Overdue	226,107	69%
<b>Total Balance</b>	<b>325,594</b>	<b>100%</b>

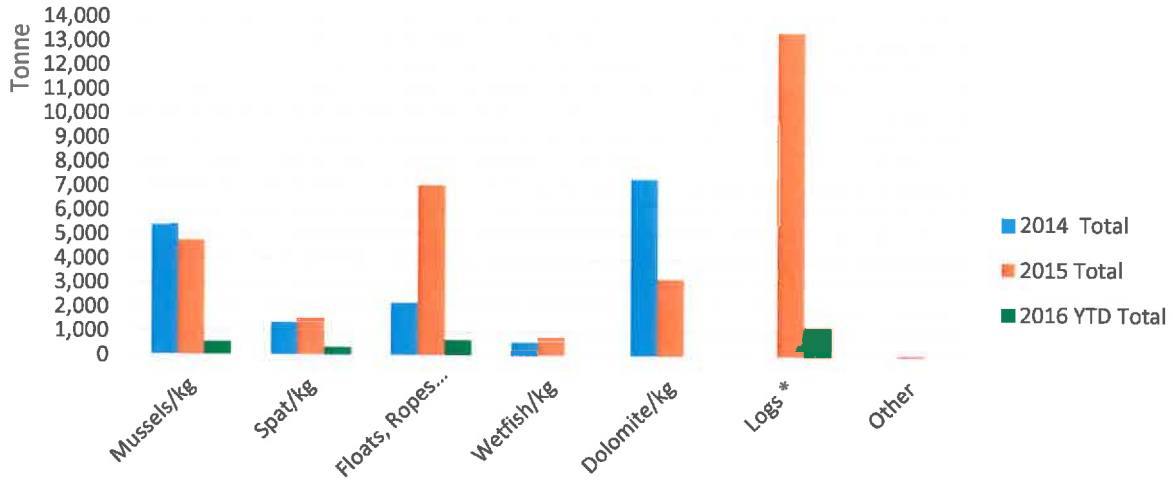
**PORT TARAKOHE CARGO VOLUMES**

Month	Mussels/kg	Spat/kg	Floats, Ropes etc.../kg	Wetfish/kg	Dolomite/kg	Logs *	Other	Total
Jan-14	421,979	189,172	58,457	107,634	799,940			1,577,182
Feb-14	82,996	54,000	70,869	58,044	0			265,909
Mar-14	326,825	200,708	122,289	75,355	0			725,177
Apr-14	0	20,491	146,789	52,750	0			220,030
May-14	0	31,744	413,048	61,685	2,530,000			3,036,477
Jun-14	758,921	73,800	102,465	81,471	800,000			1,816,657
Jul-14	148,509	282,400	169,232	30,755	800,000			1,430,896
Aug-14	943,739	80,989	166,534	35,019	0			1,226,281
Sep-14	763,479	94,372	96,955	18,841	0			973,647
Oct-14	758,584	149,700	214,425	0	801,820			1,924,529
Nov-14	632,359	97,960	90,836	30,287	801,000			1,652,442
Dec-14	572,490	82,379	532,027	7,950	800,000			1,994,846
<b>2014 Total</b>	<b>5,409,881</b>	<b>1,357,715</b>	<b>2,183,926</b>	<b>559,791</b>	<b>7,332,760</b>	<b>0</b>		<b>16,844,073</b>

Month	Mussels/kg	Spat/kg	Floats, Ropes etc.../kg	Wetfish/kg	Dolomite/kg	Logs *	Other	Total
Jan-15	285,860	86,520	957,160	98,030			23,010	1,427,570
Feb-15	102,780	25,470	406,750	209,260				744,260
Mar-15	164,760	60,090	1,416,442	51,250	797,000	1,093,000		2,489,542
Apr-15	68,290	53,520	639,960	89,180		2,306,920		850,950
May-15	179,205	24,800	563,489	56,340	801,160	1,388,480		1,624,994
Jun-15	127,745	10,870	201,951	76,280	801,140	1,149,650		1,217,986
Jul-15	331,276	204,820	394,406	41,350	799,880	1,563,220	25,270	1,771,732
Aug-15	37,170	40,970	368,789	24,450		1,193,264	6,170	471,379
Sep-15	45,170	225,890	384,086	7,280		1,144,354	8,880	662,426
Oct-15	949,760	291,590	455,643	70,970		1,112,710		1,767,963
Nov-15	1,788,000	210,225	677,108	31,860		1,282,380	19,170	2,707,193
Dec-15	665,400	303,880	587,838	9,760		1,192,476		1,566,878
<b>2015 Total</b>	<b>4,745,416</b>	<b>1,538,645</b>	<b>7,053,622</b>	<b>766,010</b>	<b>3,199,180</b>	<b>13,426,454</b>	<b>82,500</b>	<b>17,302,873</b>

Month	Mussels/kg	Spat/kg	Floats, Ropes etc.../kg	Wetfish/kg	Dolomite/kg	Logs *	Other	Total
Jan-16	548,890	335,485	644,510	35,550	0	1200010	0	1,564,435
Feb-16								0
Mar-16								0
Apr-16								0
May-16								0
Jun-16								0
Jul-16								0
Aug-16								0
Sep-16								0
Oct-16								0
Nov-16								0
Dec-16								0
<b>2016 Total</b>	<b>548,890</b>	<b>335,485</b>	<b>644,510</b>	<b>35,550</b>	<b>0</b>	<b>1,200,010</b>	<b>0</b>	<b>1,564,435</b>

### Port Tarakohe Cargo by product volumes



### Port Tarakohe Cargo volumes

