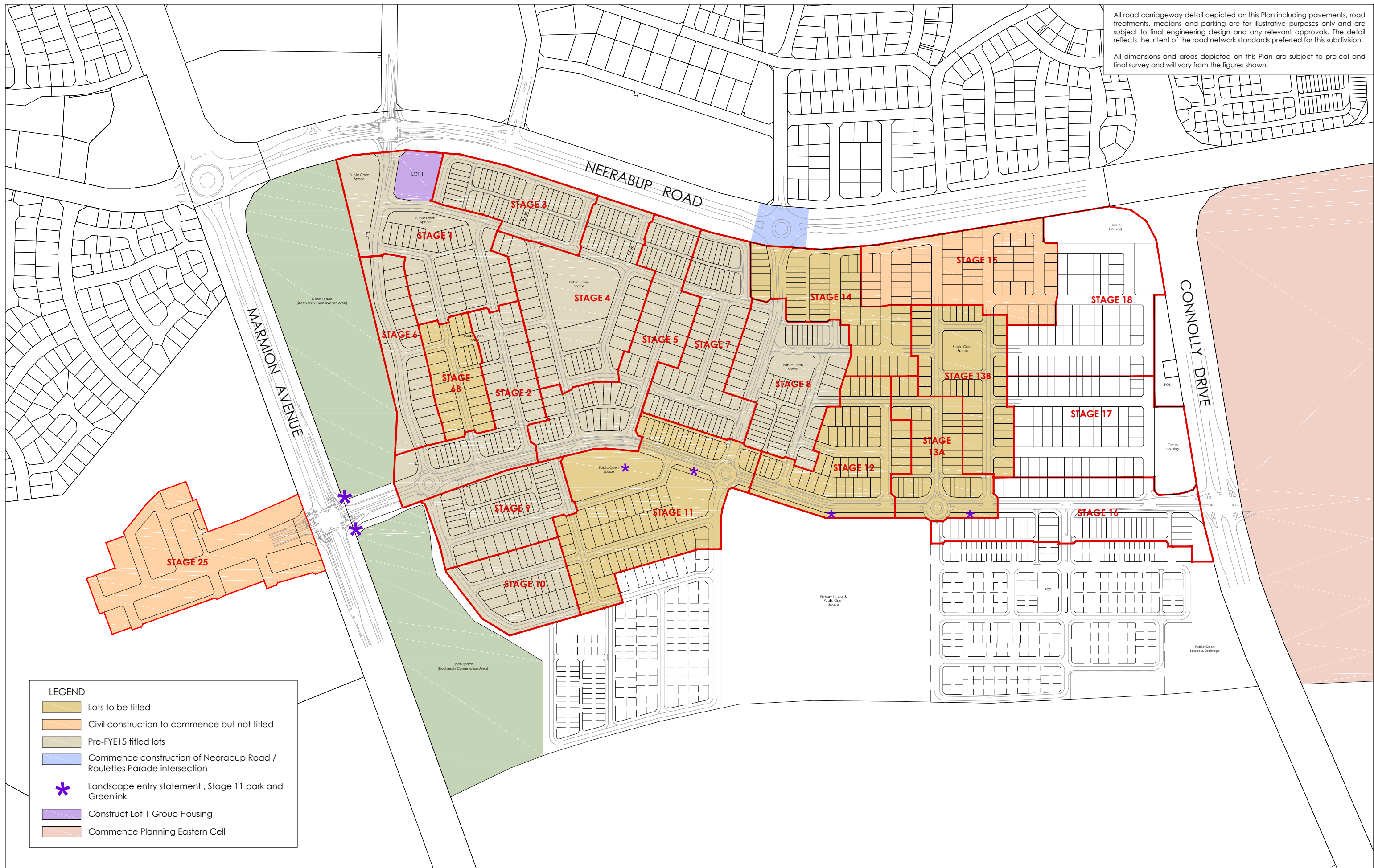


Appendix 9.1

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.



- LEGEND**
- Lots to be titled
 - Civil construction to commence but not titled
 - Pre-FYE15 titled lots
 - Commence construction of Neerabup Road / Roulettes Parade intersection
 - ✱ Landscape entry statement , Stage 11 park and Greenlink
 - Construct Lot 1 Group Housing
 - Commence Planning Eastern Cell

Appendix 9.2

TAMALA PARK REGIONAL COUNCIL
MONTHLY STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD 1 JULY 2014 TO 30 NOVEMBER 2014

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

	NOTE	30 November 2014 Actual \$	30 November 2014 Y-T-D Budget \$	2014/2015 Adopted Budget \$	Variances Budget to Actual Y-T-D %
<u>Operating</u>					
Revenues	1,2				
Interest Earnings		577,817	476,107	951,446	21.36%
Other Revenue		11,860	15,459	10,480	(23.28%)
		<u>589,677</u>	<u>491,566</u>	<u>961,926</u>	19.96%
Expenses	1,2				
Employee Costs		(229,934)	(299,707)	(713,586)	(23.28%)
Materials and Contracts					
- Materials and Contracts Other		(78,130)	(184,653)	(439,950)	(57.69%)
- Professional/Consultant Fees		(10,492)	0	0	
Depreciation		0	(7,490)	(17,983)	(100.00%)
Utilities		0	(2,520)	(6,000)	(100.00%)
Insurance		(3,586)	(7,098)	(16,900)	(49.48%)
Other Expenditure		(76,173)	(45,684)	(175,438)	66.74%
		<u>(398,315)</u>	<u>(547,152)</u>	<u>(1,369,857)</u>	(27.20%)
<u>Adjustments for Non-Cash (Revenue) and Expenditure</u>					
Depreciation on Assets		0	7,490	17,983	(100.00%)
Profit/(loss) on Disposal of Assets		1	6,869	6,869	(99.99%)
<u>Capital Revenue and (Expenditure)</u>					
Plant and Equipment	3	(65,303)	(69,000)	(69,000)	(5.36%)
Proceeds on Disposal of Assets	4	38,182	34,131	34,131	11.87%
LESS MEMBERS EQUITY					
Payment for Rates Equivalent		0	0	0	0.00%
Development of Land for Resale					
Income Sale of Lots - Subdivision		18,480,064	8,006,932	61,890,849	130.80%
Income Other Subdivisions		0	0	0	100.00%
Development Costs		(9,703,665)	(17,734,439)	(48,455,839)	(45.28%)
Contribution Refund		0	0	(422,562)	0.00%
Profit Distributions		0	0	(27,700,000)	0.00%
Contribution Returned		0	0	(3,300,000)	0.00%
Change in Contributed Equity	6	<u>8,776,399</u>	<u>(9,727,507)</u>	<u>(17,987,552)</u>	(190.22%)
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>49,425,183</u></u>	<u><u>30,639,940</u></u>	<u><u>22,079,043</u></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 NOVEMBER 2014**

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 NOVEMBER 2014

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 NOVEMBER 2014

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 NOVEMBER 2014

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 NOVEMBER 2014

(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 NOVEMBER 2014

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

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

By Class

	30 November 2014 Actual \$	Adopted 2014/15 Budget \$
Furniture and Equipment	0	3,000
Plant and Equipment	65,303	66,000
	65,303	66,000

4. DISPOSALS OF ASSETS

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

Plant and Equipment

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

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

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

	30 November 2014 Actual \$	30 June 2014 Actual \$
Town of Victoria Park	4,298,965	3,551,652
City of Perth	4,298,965	3,551,652
Town of Cambridge	4,298,965	3,551,652
City of Joondalup	8,597,930	7,103,303
City of Wanneroo	8,597,930	7,103,303
Town of Vincent	4,298,965	3,551,652
City of Stirling	17,198,674	14,209,420
TOTAL	51,590,395	42,622,634
Total Movement in equity	8,967,761	

Movement in Contributed Equity Represented by:

	Development Expenses 30 November 2014 \$	Land Sales 30 November 2014 \$	Return of Contribution 30 November 2014 \$	Rates Equivalent 30 November 2014 \$
Town of Victoria Park	(808,639)	1,540,005	0	0
City of Perth	(808,639)	1,540,005	0	0
Town of Cambridge	(808,639)	1,540,005	0	0
City of Joondalup	(1,617,277)	3,080,011	0	0
City of Wanneroo	(1,617,277)	3,080,011	0	0
Town of Vincent	(808,639)	1,540,005	0	0
City of Stirling	(3,234,555)	6,160,022	0	0
	(9,703,665)	18,480,064	0	0
Members Contributed Equity Movements	8,776,399			
TPRC Net Result	191,362			
Total Movement in equity	8,967,761			

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

7. NET CURRENT ASSETS

Composition of Estimated Net Current Asset Position	30 November 2014 Actual \$	Brought Forward 1-Jul \$
CURRENT ASSETS		
Cash - Unrestricted	49,312,721	40,413,398
Receivables	678,012	697,068
Settlement Bonds	15,300	38,000
	<u>50,006,033</u>	<u>41,148,466</u>
LESS: CURRENT LIABILITIES		
Payables and Provisions	<u>(580,850)</u>	<u>(663,923)</u>
NET CURRENT ASSET POSITION	49,425,183	40,484,543
NET CURRENT ASSET POSITION	<u><u>49,425,183</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 DECEMBER 2014

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

	NOTE	31 December 2014 Actual \$	31 December 2014 Y-T-D Budget \$	2014/2015 Adopted Budget \$	Variances Budget to Actual Y-T-D %
<u>Operating</u>					
Revenues	1,2				
Interest Earnings		708,308	534,037	951,446	32.63%
Other Revenue		12,926	15,459	10,480	(16.39%)
		<u>721,234</u>	<u>549,496</u>	<u>961,926</u>	31.25%
Expenses	1,2				
Employee Costs		(272,381)	(349,658)	(713,586)	(22.10%)
Materials and Contracts					
- Materials and Contracts Other		(75,226)	(215,429)	(439,950)	(65.08%)
- Professional/Consultant Fees		(10,492)	0	0	
Depreciation		0	(8,988)	(17,983)	(100.00%)
Utilities		(456)	(2,940)	(6,000)	(84.49%)
Insurance		(12,967)	(8,281)	(16,900)	56.59%
Other Expenditure		(81,573)	(87,766)	(175,438)	(7.06%)
		<u>(453,095)</u>	<u>(673,062)</u>	<u>(1,369,857)</u>	(32.68%)
<u>Adjustments for Non-Cash (Revenue) and Expenditure</u>					
Depreciation on Assets		0	8,988	17,983	(100.00%)
Profit/(loss) on Disposal of Assets		1	6,869	6,869	(99.99%)
<u>Capital Revenue and (Expenditure)</u>					
Plant and Equipment	3	(65,303)	(69,000)	(69,000)	(5.36%)
Proceeds on Disposal of Assets	4	38,182	34,131	34,131	11.87%
LESS MEMBERS EQUITY					
Payment for Rates Equivalent		0	0	0	0.00%
Development of Land for Resale					
Income Sale of Lots - Subdivision		27,996,483	16,137,652	61,890,849	73.49%
Income Other Subdivisions		0	0	0	100.00%
Development Costs		(11,731,101)	(21,402,212)	(48,455,839)	(45.19%)
Contribution Refund		0	0	(422,562)	0.00%
Profit Distributions		0	(12,700,000)	(27,700,000)	0.00%
Contribution Returned		(14,000,000)	(3,300,000)	(3,300,000)	0.00%
Change in Contributed Equity	6	<u>2,265,382</u>	<u>(21,264,560)</u>	<u>(17,987,552)</u>	(110.65%)
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>42,990,943</u>	<u>31,736,405</u>	<u>22,079,043</u>	

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

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

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

1. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies which have been adopted in the preparation of this statement of financial activity are:

(a) Basis of Accounting

This statement is a special purpose financial report, prepared in accordance with applicable Australian Accounting Standards, other mandatory professional reporting requirements and the Local Government Act 1995 (as amended) and accompanying regulations (as amended).

(b) The Local Government Reporting Entity

All Funds through which the Council controls resources to carry on its functions have been included in this statement.

In the process of reporting on the local government as a single unit, all transactions and balances between those funds (for example, loans and transfers between Funds) have been eliminated.

The Council does not hold any monies in trust.

(c) Rounding Off Figures

All figures shown in this statement, other than a rate in the dollar, are rounded to the nearest dollar.

(d) Rates, Grants, Donations and Other Contributions

Rates, grants, donations and other contributions are recognised as revenues when the local government obtains control over the assets comprising the contributions. Control over assets acquired from rates is obtained at the commencement of the rating period or, where earlier, upon receipt of the rates.

(e) Goods and Services Tax

In accordance with recommended practice, revenues, expenses and assets capitalised are stated net of any GST recoverable. Receivables and payables are stated inclusive of applicable GST.

(f) Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term deposits that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purposes of the Cash Flow Statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts. Bank overdrafts are included as short-term borrowings in current liabilities.

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

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.

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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.

Revenue arising from the sale of property is recognised in the operating statement as at the time of signing a binding contract of sale.

Land held for resale is classified as current except where it is held as non-current based on Council's intentions to release for sale.

(i) Fixed Assets

All assets are initially recognised at cost. Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at no cost or for nominal consideration, cost is determined as fair value at the date of acquisition. The cost of non-current assets constructed by the Municipality includes the cost of all materials used in the construction, direct labour on the project and an appropriate proportion of variable and fixed overhead.

Certain asset classes may be revalued on a regular basis such that the carrying values are not materially different from fair value. Assets carried at fair value are to be revalued with sufficient regularity to ensure the carrying amount does not differ materially from that determined using fair value at reporting date.

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

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

Plant and Equipment by June 30 2013

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

All Assets by 30 June 2015.

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

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:

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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 DECEMBER 2014

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 DECEMBER 2014

(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 DECEMBER 2014

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

General Office Equipment	0	3,000
Motor Vehicle	65,303	66,000
	<u>65,303</u>	<u>69,000</u>

By Class

Furniture and Equipment	0	3,000
Plant and Equipment	65,303	66,000
	<u>65,303</u>	<u>69,000</u>

4. DISPOSALS OF ASSETS

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

Plant and Equipment

Cost	44,714	44,714
Accumulated Depreciation	(6,533)	(3,714)
Proceeds	38,182	34,131
Profit/(Loss)	<u>1</u>	<u>(6,869)</u>

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

5. INFORMATION ON BORROWINGS

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

6. CONTRIBUTED EQUITY

	31 December 2014 Actual \$	30 June 2014 Actual \$
Town of Victoria Park	3,762,779	3,551,652
City of Perth	3,762,779	3,551,652
Town of Cambridge	3,762,779	3,551,652
City of Joondalup	7,525,557	7,103,303
City of Wanneroo	7,525,557	7,103,303
Town of Vincent	3,762,779	3,551,652
City of Stirling	15,053,927	14,209,420
TOTAL	45,156,155	42,622,634
Total Movement in equity	2,533,521	

Movement in Contributed Equity Represented by:

	Development Expenses 31 December 2014 \$	Land Sales 31 December 2014 \$	Return of Contribution 31 December 2014 \$	Rates Equivalent 31 December 2014 \$
Town of Victoria Park	(977,592)	2,333,040	(1,166,667)	0
City of Perth	(977,592)	2,333,040	(1,166,667)	0
Town of Cambridge	(977,592)	2,333,040	(1,166,667)	0
City of Joondalup	(1,955,183)	4,666,081	(2,333,333)	0
City of Wanneroo	(1,955,183)	4,666,081	(2,333,333)	0
Town of Vincent	(977,592)	2,333,040	(1,166,667)	0
City of Stirling	(3,910,367)	9,332,161	(4,666,666)	0
	(11,731,101)	27,996,483	(14,000,000)	0
Members Contributed Equity Movements	2,265,382			
TPRC Net Result	268,139			
Total Movement in equity	2,533,521			

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

7. NET CURRENT ASSETS

Composition of Estimated Net Current Asset Position	31 December 2014 Actual \$	Brought Forward 1-Jul \$
CURRENT ASSETS		
Cash - Unrestricted	42,783,182	40,413,398
Receivables	594,757	697,068
Settlement Bonds	25,500	38,000
	<u>43,403,439</u>	<u>41,148,466</u>
LESS: CURRENT LIABILITIES		
Payables and Provisions	<u>(412,496)</u>	<u>(663,923)</u>
NET CURRENT ASSET POSITION	42,990,943	40,484,543
NET CURRENT ASSET POSITION	<u><u>42,990,943</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
November 2014

Type	Num	Date	Name	Description	Amount
Bill Pmt -Cheque	CH-200418	04/11/2014	Water Corporation	Infrastructure Contribution for Stage 12 (WAPC 146745)	-70,666.20
Bill Pmt -Cheque	CH-200419	04/11/2014	Water Corporation	Infrastructure Contribution for Stage 12 (WAPC 148698)	-209,402.60
Bill Pmt -Cheque	CH-200420	04/11/2014	City of Wanneroo - Supplier	Structure Plan No. 79 Amendment No. 4	-5,556.38
Bill Pmt -Cheque	CH-200421	10/11/2014	City of Wanneroo - Supplier	Subdivision clearance fee (Stage 6B)	-1,065.00
Bill Pmt -Cheque	CH-200422	10/11/2014	McMullen Nolan Group	Landgate Plan Lodgement Fee (Stage 6B)	-2,080.00
Bill Pmt -Cheque	CH-200423	10/11/2014	McMullen Nolan Group	WAPC Endorsement of Deposited Plan (Stage 6B)	-740.00
Bill Pmt -Cheque	CH-200424	27/11/2014	Davidson, Janet	Elected member allowance August 2014 - October 2014	-2,575.00
					<u>-292,085.18</u>

Tamala Park Regional Council
Cheque Detail
December 2014

Type	Num	Date	Name	Description	Amount
Bill Pmt -Cheque	CH-200425	01/12/2014	City of Wanneroo - Supplier	Stage 6B - Council Supervision Fee	-3,892.12
Bill Pmt -Cheque	CH-200426	01/12/2014	Western Power	Stage 14A Subdivision Energisation	-106,167.00
Bill Pmt -Cheque	CH-200427	09/12/2014	City of Wanneroo - Supplier	Development Application for clearance for UXO search	-232.00
					<u>-110,291.12</u>

Tamala Park Regional Council
Summary Payment List
November 2014

Date	Num	Name	Description	Amount
03/11/2014	ET-3035	B Bhabra Investment Trust	Lot 173 (7th instalment over a 3 year period)	-2,887.50
03/11/2014	ET-3036	Paxman, James & Melissa Wieloch	Lot 168 (7th instalment over a 3 year period)	-3,281.25
03/11/2014	ET-3037	Steel Test Pty Ltd	Lot 169 (7th instalment over a 3 year period)	-2,887.50
03/11/2014	ET-3038	Westpac Bank	Bank charges Cheque AC - November 2014	-79.50
04/11/2014	CH-200418	Water Corporation	Infrastructure Contribution for Stage 12 (WAPC 146745)	-70,666.20
04/11/2014	CH-200419	Water Corporation	Infrastructure Contribution for Stage 12 (WAPC 148698)	-209,402.60
04/11/2014	CH-200420	City of Wanneroo - Supplier	Structure Plan No. 79 Amendment No. 4	-5,556.38
10/11/2014	CH-200421	City of Wanneroo - Supplier	Subdivision clearance fee (Stage 6B)	-1,065.00
10/11/2014	CH-200422	McMullen Nolan Group	Landgate Plan Lodgement Fee (Stage 6B)	-2,080.00
10/11/2014	CH-200423	McMullen Nolan Group	WAPC Endorsement of Deposited Plan (Stage 6B)	-740.00
12/11/2014	ET-3102	Westpac Bank	Payment of credit card charges (CEO & EA) - November 2014	-853.85
13/11/2014	ET-3039	Employee costs	Wages for period 30/10/14 - 12/11/14	-10,294.31
13/11/2014	ET-3042	Australian Taxation Office	IAS for October 2014	-19,802.00
13/11/2014	ET-3043	National Australia Bank	Superannuation for period 30/10/14 - 12/11/14	-1,346.15
13/11/2014	ET-3044	ABN Projects Pty Ltd	Reimbursement of Burgess Rawson valuation fee	-275.00
13/11/2014	ET-3045	Chappell Lambert Everett	Planning fee (September 2014)	-16,500.00
13/11/2014	ET-3046	City of Stirling	Rent (Nov 2014) & IT charges	-4,936.89
13/11/2014	ET-3047	City of Vincent - Supplier	GST owing September 2014	-985.00
13/11/2014	ET-3048	Cossill & Webley	Inv 15702, 15703, 15706-9	-76,594.00
13/11/2014	ET-3049	Desta, Dawit	Solar Panel Rebate (Lot 261)	-2,000.00
13/11/2014	ET-3050	Flint Moharich	Development Contributions Legal (September 2014)	-3,764.20
13/11/2014	ET-3051	Haines Norton	Inv 2015-025236	-2,733.50
13/11/2014	ET-3052	Homebuyers Centre	Inv 51405-7	-2,970.00
13/11/2014	ET-3053	Hong, Wung Ling	Solar Panel Rebate (Lot 83)	-2,000.00
13/11/2014	ET-3054	Kyocera Mita	Photocopies for period 30/09/14 - 10/10/14	-32.74
13/11/2014	ET-3055	Larrys Fire Hazard Control	Firebreaks	-2,200.00
13/11/2014	ET-3056	LD Total	Inv 61333-4, 62320, 63077-80, 63159, 63185-8	-316,114.77
13/11/2014	ET-3057	Leech, Craig & Lauren King	Solar Panel Rebate (Lot 405)	-2,000.00
13/11/2014	ET-3058	McLeods Barristers & Solicitors	Subdivisional documentation for period 06/10/14 - 10/11/14	-1,996.77
13/11/2014	ET-3059	McMullen Nolan Group	Stage 18 Basic items (June 2014)	-2,387.00
13/11/2014	ET-3060	Neverfail	Bottled water x 5	-65.25
13/11/2014	ET-3061	New Great Cleaning Service	Cleaning of TPRC offices (October 2014)	-143.00
13/11/2014	ET-3062	R J Vincent & Co	Inv 3745-8	-207,735.29
13/11/2014	ET-3063	T Arias	CEO Parking expenses 27/08/14 - 23/10/14	-16.90
13/11/2014	ET-3064	Tompson, Adam & Anita	Solar Panel Rebate (Lot 99)	-2,000.00
13/11/2014	ET-3065	Town of Victoria Park - Supplier	GST owing September 2014	-985.00
13/11/2014	ET-3066	Treacy Fencing	Inv 641224-9, 641235-6, 641249, 641377 & 641489	-34,622.94
13/11/2014	ET-3067	WALGA	Inv I3046389-95	-2,827.81
13/11/2014	ET-3068	Wallace, Morris & Fiona	Solar Panel Rebate (Lot 39)	-2,000.00
19/11/2014	CON-12	Town of Cambridge - supplier	GST July - October 2014	-20,479.30

Tamala Park Regional Council
Summary Payment List
November 2014

Date	Num	Name	Description	Amount
20/11/2014	CON-13	City of Perth - Supplier	GST July - September 2014	-3,404.71
27/11/2014	ET-3069	Employee costs	Wages for period 13/11/14 - 26/11/14	-10,294.31
27/11/2014	ET-3072	Australian Super	Superannuation for period 30/10/14 - 26/11/14	-1,074.22
27/11/2014	ET-3073	National Australia Bank	Superannuation for period 13/11/14 - 26/11/14	-1,346.15
27/11/2014	ET-3074	Amphlett, Geoff	Elected member allowance August 2014 - October 2014	-2,575.00
27/11/2014	ET-3075	Carr, Louis	Elected member allowance August 2014 - October 2014	-2,575.00
27/11/2014	ET-3076	Cossill & Webley	Stage 11 civil works (October 2014)	-2,829.75
27/11/2014	ET-3077	Dominic Carbone & Associates	EOM GST & general accounting (October 2014)	-1,320.00
27/11/2014	ET-3078	Emerge Associates	Stage 2 POS/SWALE (October 2014)	-423.50
27/11/2014	ET-3079	Guise, Dianne	Elected member allowance August 2014 - October 2014	-2,575.00
27/11/2014	ET-3080	Italiano, Giovanni	Chairman allowance August 2014 - October 2014	-8,755.00
27/11/2014	ET-3081	LD Total	POS 8 (April 2014)	-19,413.29
27/11/2014	ET-3082	Marketforce	Stage 13B Press & Online Amendments (September 2014)	-1,228.55
27/11/2014	ET-3083	McLean, Tom	Elected member allowance August 2014 - October 2014	-2,575.00
27/11/2014	ET-3084	McLeods Barristers & Solicitors	Subdivisional documentation (Feb - July 2014)	-1,466.53
27/11/2014	ET-3085	McMullen Nolan Group	Inv 73954, 75281-6 & 75362	-31,387.40
27/11/2014	ET-3086	Michael, David	Elected member allowance August 2014 - October 2014	-2,575.00
27/11/2014	ET-3087	Nguyen, Hugh	Alternate member allowance August 2014 - October 2014 (2 x meetings)	-280.00
27/11/2014	ET-3088	Officeworks	Office supplies	-76.61
27/11/2014	ET-3089	Optimum Media Decisions	West Australian ad (October 2014)	-463.93
27/11/2014	ET-3090	R J Vincent & Co	Inv 3797, 3811 & 3826	-834,451.98
27/11/2014	ET-3091	Re, Elizabeth	Alternate member allowance August 2014 - October 2014 (1 x meeting)	-140.00
27/11/2014	ET-3092	Stantons International	Probity Services (October 2014)	-969.65
27/11/2014	ET-3093	T Arias	Parking x 4 & taxi fare	-85.20
27/11/2014	ET-3094	Telstra	Mobile phone charges (CEO & PC) for Oct/Nov 2014	-209.09
27/11/2014	ET-3095	Topelberg Joshua	Elected member allowance August 2014 - October 2014	-2,575.00
27/11/2014	ET-3096	Treacy Fencing	Inv 640281, 640283-4, 614527, 641592, 641620-1	-26,763.22
27/11/2014	ET-3097	Treby, Brett	Elected member allowance August 2014 - October 2014	-2,575.00
27/11/2014	ET-3098	Tyzack, Terry	Elected member allowance August 2014 - October 2014	-2,575.00
27/11/2014	ET-3099	Vaughan, Trevor	Deputy Chairman allowance August 2014 - October 2014	-3,798.00
27/11/2014	ET-3100	WALGA	Inv 3047148 - 3047156	-2,793.76
27/11/2014	ET-3101	Willox Rod	Elected member allowance August 2014 - October 2014	-2,575.00
27/11/2014	CH-200424	Davidson, Janet	Elected member allowance August 2014 - October 2014	-2,575.00
28/11/2014	ET-3103	Shan-Hao Yang & Xiuying Chen	Lot 172 (7th instalment over a 3 year period)	-2,887.50
				<u>-2,020,919.95</u>

Tamala Park Regional Council
Summary Payment List
December 2014

Date	Num	Name	Description	Amount
01/12/2014	CH-200425	City of Wanneroo - Supplier	Stage 6B - Council Supervision Fee	-3,892.12
01/12/2014	CH-200426	Western Power	Stage 14A Subdivision Energisation	-106,167.00
01/12/2014	ET-3108	Grant, Aaron & Nicole	Lot 171 (7th instalment over a 3 year period)	-2,887.50
01/12/2014	ET-3109	Westpac Bank	Bank charges Cheque AC - December 2014	-59.45
08/12/2014	ET-3107	Borgomastro, Jason	Lot 174 (7th instalment over a 3 year period)	-3,850.00
09/12/2014	CH-200427	City of Wanneroo - Supplier	Development Application for clearance for UXO search	-232.00
11/12/2014	ET-3104	Employee costs	Wages for period 27/11/14 - 10/12/14	-10,294.31
11/12/2014	ET-3111	Action Couriers	Courier charges for period 17/11/14 - 29/11/14	-108.32
11/12/2014	ET-3112	Burgess Rawson	Inv 37934, 38716 & 39098	-5,555.00
11/12/2014	ET-3113	Chappell Lambert Everett	Inv 6095 & 6129	-17,081.65
11/12/2014	ET-3114	City of Joondalup - Supplier	4th Dividend Payment - TPRC Project	-2,333,333.00
11/12/2014	ET-3115	City of Perth - Supplier	Rates Reimbursement 2013/14 & Dividend Distribution 4	-1,194,520.90
11/12/2014	ET-3116	City of Stirling	GST Oct 2014, rent & Dividend Distribution 4	-4,738,416.25
11/12/2014	ET-3117	City of Vincent - Supplier	4th Dividend Payment - TPRC Project	-1,166,667.00
11/12/2014	ET-3118	City of Wanneroo - Supplier	4th Dividend Payment - TPRC Project	-2,333,333.00
11/12/2014	ET-3119	Clean City Group	Stage 4 graffiti removal (October 2014)	-165.00
11/12/2014	ET-3120	Cossill & Webley	Inv 15704-5, 15805-13	-141,723.45
11/12/2014	ET-3121	Creating Communities	Community Development Plan (October 2014)	-10,518.94
11/12/2014	ET-3122	Desi, Andras & Euridike Majko	Solar Panel Rebate - Lot 271	-2,000.00
11/12/2014	ET-3123	Docushred	Security bin - TPRC offices (November 2014)	-51.70
11/12/2014	ET-3124	Driving Force Cleaning Services	Cleaning of Sales Office (October 2014)	-757.50
11/12/2014	ET-3125	Eco Logical Australia	Sewpac Amendments (November 2014)	-1,010.16
11/12/2014	ET-3126	Emerge Associates	Inv 12485-90	-11,700.70
11/12/2014	ET-3127	Haines Norton	Inv 26226	-2,453.00
11/12/2014	ET-3128	Kyocera Mita	Photocopying for period 30/10/14 - 10/11/14	-51.14
11/12/2014	ET-3129	LD Total	Inv 63781-4, 63629-32	-77,812.40
11/12/2014	ET-3130	Loaded Communications	Website retainer (December 2014)	-195.67
11/12/2014	ET-3131	McMullen Nolan Group	Inv 75363, 75354 & 73952	-3,454.00
11/12/2014	ET-3132	Moynhan, Daniel & Lauren Tocker	Solar Panel Rebate - Lot 257	-2,000.00
11/12/2014	ET-3133	Neverfail	3 x water bottles	-39.65
11/12/2014	ET-3134	New Great Cleaning Service	Cleaning of TPRC offices (November 2014)	-143.00
11/12/2014	ET-3135	Roberts, David & Sandra West	Solar Panel Rebate - Lot 390	-2,000.00
11/12/2014	ET-3136	Stantons International	Probity advisory services (November 2014)	-511.50
11/12/2014	ET-3137	Town of Cambridge - supplier	4th Dividend Payment - TPRC Project	-1,166,667.00
11/12/2014	ET-3138	Town of Victoria Park - Supplier	Rates reimbursmenet 2013/14, GST Oct & Nov, Dividend Distribution 4	-1,211,595.90
11/12/2014	ET-3139	Treacy Fencing	Inv 614942-3 & 641878	-5,847.71
11/12/2014	ET-3161	National Australia Bank	Superannuation for period 27/11/14 - 10/12/14	-1,346.15
12/12/2014	ET-3159	Westpac Bank	Payment of credit card charges (CEO & EA) - December 2014	-886.68
14/12/2014	CON-15	City of Wanneroo - Supplier	GST owing November 2014	-4,107.97

Tamala Park Regional Council
Summary Payment List
December 2014

Date	Num	Name	Description	Amount
16/12/2014	ET-3110	Solomon Brothers	Refund to Solomon Bros for overpayment on Lot 281	-60.00
17/12/2014	ET-3140	UDIA	UDIA National Congress 2015 (3 attendees)	-7,185.00
17/12/2014	ET-3160	Westpac Bank	Advance payment of credit card charges (CEO)	-1,000.00
19/12/2014	CON-14	City of Wanneroo - Supplier	GST owing October 2014	-34,149.18
22/12/2014	Bond Refund	City of Wanneroo - Supplier	Stage 11 Bond Refund	610,400.00
24/12/2014	ET-3141	Employee costs	Wages for period 11/12/14 - 24/12/14	-10,463.87
24/12/2014	ET-3144	Australian Super	Superannuation for period 27/11/12 - 24/11/12	-1,074.22
24/12/2014	ET-3145	National Australia Bank	Superannuation for period 11/12/12 - 24/11/12	-1,346.16
24/12/2014	ET-3146	Action Couriers	Courier charges for period 05/12/14 - 13/12/14	-29.87
24/12/2014	ET-3147	City of Stirling	Rates equivalent payment for 2013/14 financial year	-111,415.60
24/12/2014	ET-3148	Coterra Environment	Environmental consulting services (October & November 2014)	-341.00
24/12/2014	ET-3149	Creating Communities	Community Development Plan (November 2014)	-9,365.06
24/12/2014	ET-3150	Forpark Australia	Sales Office playground	-11,000.00
24/12/2014	ET-3151	Kyocera Mita	Photocopying for period 27/11/14 - 08/12/14	-38.96
24/12/2014	ET-3152	McMullen Nolan Group	Inv 75585 - 75588	-19,888.00
24/12/2014	ET-3153	R J Vincent & Co	Inv 3814, 3827, 3895-3900	-1,875,484.14
24/12/2014	ET-3154	Synergy	Sales Office & Roulette Pde	-403.65
24/12/2014	ET-3155	Telstra	Mobile phone charges (CEO & PC) for Nov/Dec 2014	-141.40
24/12/2014	ET-3156	Transcore	Inv 14.274.i01 & .i02	-8,800.00
24/12/2014	ET-3157	Treacy Fencing	Inv 641982-3, 642021, 642087-9, 642127-8	-26,874.87
24/12/2014	ET-3158	WALGA	Inv 3047981 - 87	-2,394.21
24/12/2014	ET-3162	Australian Taxation Office	IAS for November 2014	-13,112.00
				<u>-16,087,603.91</u>

Appendix 9.4

23 January 2015

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

Dear Tony

Catalina Financial Report for December 2014

Please find attached the Catalina Financial Report for December 2014. 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 December 2014 to 31 December 2014.

Residential settlement revenue for the financial year to 31 December 2014 is \$28.4m which is \$11.8m ahead of the approved 'August 2014' budget with 40 more residential settlements for the year. Project to date residential settlement revenue is \$124.0m, which is \$11.8m ahead of budget.

Selling costs for FYE2015 are \$0.2m favourable to the approved 'August 2014' budget, due to rebates yet to be claimed.

Sales for FYE2015 are \$12.6m unfavourable to budget due to 46 less residential lot sales year to date.

Overall FYE2015 expenditure is \$10.6m under budget per the approved 'August 2014' budget, with \$10.0m spent compared to a budget of \$20.6m. The main areas of variance are summarised below:

- Landscaping \$2.0m under budget
 - Lot 8009 POS \$0.2m under budget due to deferred payments
 - Public Art \$0.3m under budget due to deferred payments
 - Aviator Blvd Entry & Greenlink \$0.3m under budget due to deferred payments
- Lot Production \$4.9m under budget
 - Stage 12-13 Earthworks - \$0.5m under budget due to full provisional sums not being used
 - Stage 14-18 Earthworks - \$0.6m under budget due to deferred payments
 - Stage 25-27 Earthworks - \$0.5m under budget due to deferred payments
 - Stage 9 - \$0.6m under budget due to full provisional sums not being used
 - Stage 10 - \$0.5m under budget due to full provisional sums not being used
 - Stage 11 - \$0.5m under budget due to full provisional sums not being used
 - Stage 12 - \$0.8m under budget due to deferred payments
- P&L expenditure - \$2.0m under budget due to Rates & Taxes budget yet to be utilised and Contingency not required to date.

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

Yours faithfully



Brenton Downing
Project Director

**CATALINA
FINANCE REPORT
DECEMBER 2014**

1.0 Management Accounts

1.1 KEY STATISTICS

1.1.1 RESIDENTIAL LOTS & DISTRIBUTIONS

	Lots Produced (titles)		Sales		Settlements		Distributions	
	Actual	Budget Aug 2014	Actual	Budget Aug 2014	Actual	Budget Aug 2014	Actual	Budget Aug 2014
Prior Years	441	441	487	487	419	419	10,000,000	10,000,000
Jul-2014	-	-	15	34	4	7	-	-
Aug-2014	-	-	12	14	4	3	-	-
Sep-2014	-	-	22	21	3	5	-	-
Sep-12 Qtr	-	-	49	69	11	15	-	-
Oct-2014	64	64	21	36	51	3	-	-
Nov-2014	-	-	14	25	6	14	-	-
Dec-2014	49	49	25	25	34	30	14,000,000	16,000,000
Dec-12 Qtr	113	113	60	86	91	47	14,000,000	16,000,000
Jan-2015	-	24	-	12	-	15	-	-
Feb-2015	-	-	-	25	-	32	-	-
Mar-2015	-	37	-	25	-	26	-	-
Mar-13 Qtr	-	61	-	62	-	73	-	-
Apr-2015	-	-	-	15	-	35	-	-
May-2015	-	45	-	13	-	13	-	-
Jun-2015	-	60	-	10	-	43	-	15,000,000
Jun-13 Qtr	-	105	-	38	-	91	-	15,000,000
Full 2014/15 Year	113	279	109	255	102	226	14,000,000	31,000,000
PTD	554	554	596	642	521	481	24,000,000	26,000,000
2015/16		187		210		205		23,000,000
2016/17		183		205		182		30,000,000

- 34 residential lots settled in December comprising:

	<u>Lots</u>
Stage 11	6
Stage 12	28

1.2 Sales & Settlements

	MTH Act	MTH Bgt	YTD Act	YTD Bgt	PTD Act	PTD Bgt
Residential						
- Sales #	25	25	109	155	596	642
- Sales \$	7,620,000	7,028,019	31,314,000	43,934,949	145,147,500	157,768,449
- Sales \$/lot	304,800	281,121	287,284	283,451	243,536	245,745
- Settlements #	34	30	102	62	521	481
- Settlements \$	9,631,000	8,402,228	28,375,000	16,618,268	123,962,500	112,205,768
- Settlements \$/lot	283,265	280,074	278,186	268,037	237,932	233,276
Special Sites						
- Sales #	-	-	-	-	2	2
- Sales \$	-	-	-	-	1,895,000	1,895,000
- Sales \$/lot	-	-	-	-	947,500	947,500
- Settlements #	-	-	-	-	2	2
- Settlements \$	-	-	-	-	1,895,000	1,895,000
- Settlements \$/lot	-	-	-	-	947,500	947,500
Lots Under Contract						
- Unsettled sales #	75		<div> <div>Unconditional</div> <div>Conditional</div> </div>	7	<div> <div>Titled</div> <div>557 incl. Spec sites</div> </div>	
- Unsettled sales \$	21,185,000			68		
- Unsettled sales \$/lot	282,467					

**CATALINA
FINANCE REPORT
DECEMBER 2014**

1.3 Cashflow - MTD Actuals to budget

	<u>MTD Act</u>	<u>MTD Bgt</u>	<u>Variance</u>
Revenue	9,631,000	8,402,228	1,228,772
Margin GST	(114,583)	(140,506)	25,923
Direct selling costs	(430,879)	(371,798)	(59,081)
Interest Income	-	-	-
Forfeited Deposits	-	-	-
Other Income	-	-	-
Rebate Allowance	(95,598)	(103,011)	7,413
	<u>8,989,940</u>	<u>7,786,912</u>	<u>1,203,027</u>
<i>Development costs</i>			
Lot production	1,400,211	2,491,252	1,091,041
Landscaping	10,637	240,879	230,242
Consultants	27,129	90,159	63,030
Infrastructure	-	349,324	349,324
Sales office building	10,000	-	(10,000)
Sales & marketing	21,911	68,081	46,170
Administration	24,416	50,839	26,423
Finance	6,844	167,569	160,725
	<u>1,501,148</u>	<u>3,458,103</u>	<u>1,956,954</u>
Cashflow	<u>7,488,792</u>	<u>4,328,810</u>	<u>3,159,982</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	28,375,000	16,618,268	11,756,732
Margin GST	(384,983)	(288,481)	(96,502)
Direct selling costs	(1,270,105)	(739,337)	(530,769)
Interest Income	4,953	-	4,953
Forfeited Deposits	-	-	-
Other Income	-	-	-
Rebate Allowance	(456,847)	(1,180,850)	724,003
	<u>26,268,018</u>	<u>14,409,600</u>	<u>11,858,418</u>
<i>Development costs</i>			
Lot production	7,692,013	12,575,504	4,883,491
Landscaping	1,229,423	3,222,360	1,992,937
Consultants	283,153	851,925	568,772
Infrastructure	80,942	970,180	889,238
Sales office building	342,411	623,999	281,589
Sales & marketing	126,652	407,903	281,251
Administration	140,759	1,022,679	881,920
Finance	103,710	977,200	873,490
	<u>9,999,062</u>	<u>20,651,749</u>	<u>10,652,687</u>
Cashflow	<u>16,268,956</u>	<u>(6,242,149)</u>	<u>22,511,105</u>

The YTD revenue variance comprises:

- Settlement revenue is \$11.8m favourable to budget on 40 more residential settlements than the budget for FY2015.

1.5 Bonds

	<u>Last Year</u>	<u>Last Month</u>	<u>This Month</u>
City of Wanneroo	704,822	1,399,870	844,961
	<u>704,822</u>	<u>1,399,870</u>	<u>844,961</u>

Bonds relate to landscaping for Stage 6C, & early clearances for stages 9 & 12

2.0 PROFIT & LOSS

	MTH Act	MTH Bgt	Var	YTD Act	YTD Bgt	Var	PTD Act	PTD Bgt
- Revenue \$ (Stlmts)	9,631,000	8,402,228	1,228,772	28,375,000	16,618,268	11,756,732	123,962,500	112,205,768
- Revenue \$/lot	283,265	280,074		278,186	268,037		237,932	233,276
- Selling & GST \$	962,222	801,364	(160,858)	2,780,658	1,621,299	(1,159,358)	12,574,542	11,415,183
- Selling & GST \$/lot	28,301	26,712		27,261	26,150		24,135	23,732
- Cost of sales \$	3,275,253	3,422,726	147,473	10,258,465	6,873,005	(3,385,460)	51,797,892	48,412,432
- Cost of sales \$/lot	96,331	114,091		100,573	110,855		99,420	100,650
- Gross profit \$	5,393,526	4,178,138	1,215,387	15,335,878	8,123,964	7,211,914	59,590,067	52,378,153
- Gross profit \$/lot	158,633	139,271		150,352	131,032		114,376	108,894
- Gross profit Mgn %	56.00%	49.73%		54.05%	48.89%		48.07%	46.68%
- Special Sites \$	-	-	-	-	-	-	1,284,073	1,284,073
- Other income \$	-	-	-	4,953	-	4,953	51,089	46,136
- Sales & Marketing \$	12,349	68,215	55,866	126,872	408,702	281,830	784,631	1,066,461
- Administration \$	32,880	111,960	79,080	202,697	658,386	455,690	1,053,080	1,508,769
- Finance \$	-	-	-	-	15,000	15,000	17,000	32,000
- Contingency \$	-	167,569	167,569	-	962,226	962,226	20,364	982,590
- Net profit \$	5,348,297	3,830,395	1,517,903	15,011,263	6,079,650	8,931,613	59,050,154	50,118,541
- Net profit \$/lot	157,303	127,680		147,169	98,059		113,340	104,197

- FY15 YTD Gross profit is \$7.2m ahead of budget due to favourable YTD settlements of 40 lots.
- FY15 YTD net profit is favourable against budget by \$8.9m, due to the favourable gross profit variance \$7.2m plus unused contingency \$1.0m, and favourable marketing and admin costs of \$0.7m.

YEAR TO DATE VERSUS FULL YEAR BUDGET

	YTD Act	FY15 Full Year Bgt	Var
- Revenue \$ (Stlmts)	28,375,000	62,962,079	(34,587,079)
- Revenue \$/lot	278,186	278,593	
- Selling & GST \$	2,780,658	6,304,819	3,524,162
- Selling & GST \$/lot	27,261	27,897	
- Cost of sales \$	10,258,465	24,750,351	14,491,886
- Cost of sales \$/lot	100,573	109,515	
- Gross profit \$	15,335,878	31,906,909	(16,571,031)
- Gross profit \$/lot	150,352	141,181	
- Gross profit Mgn %	54.05%	50.68%	
- Special Sites \$	-	-	-
- Other income \$	4,953	-	4,953
- Sales & Marketing \$	126,872	818,818	691,946
- Administration \$	202,697	1,332,819	1,130,122
- Finance \$	-	15,000	15,000
- Contingency \$	-	2,274,479	2,274,479
- Net profit \$	15,011,263	27,465,793	(12,454,530)
- Net profit \$/lot	147,169	121,530	

**CATALINA
FINANCE REPORT
DECEMBER 2014**

2.1 GROSS PROFIT ANALYSIS

Actual

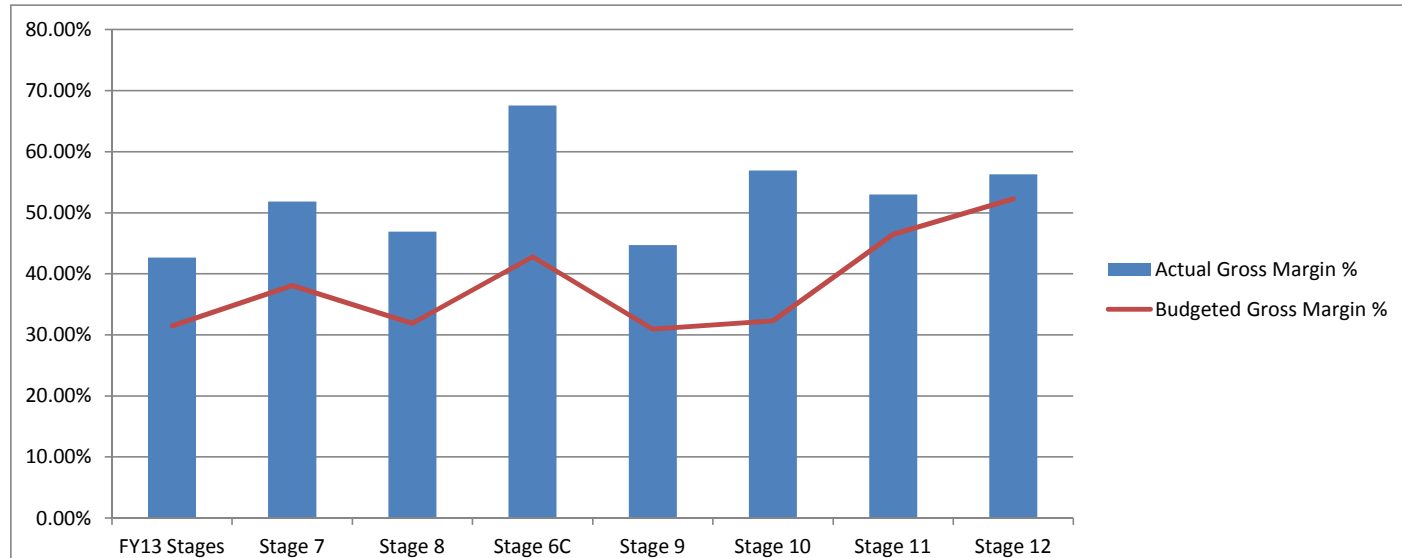
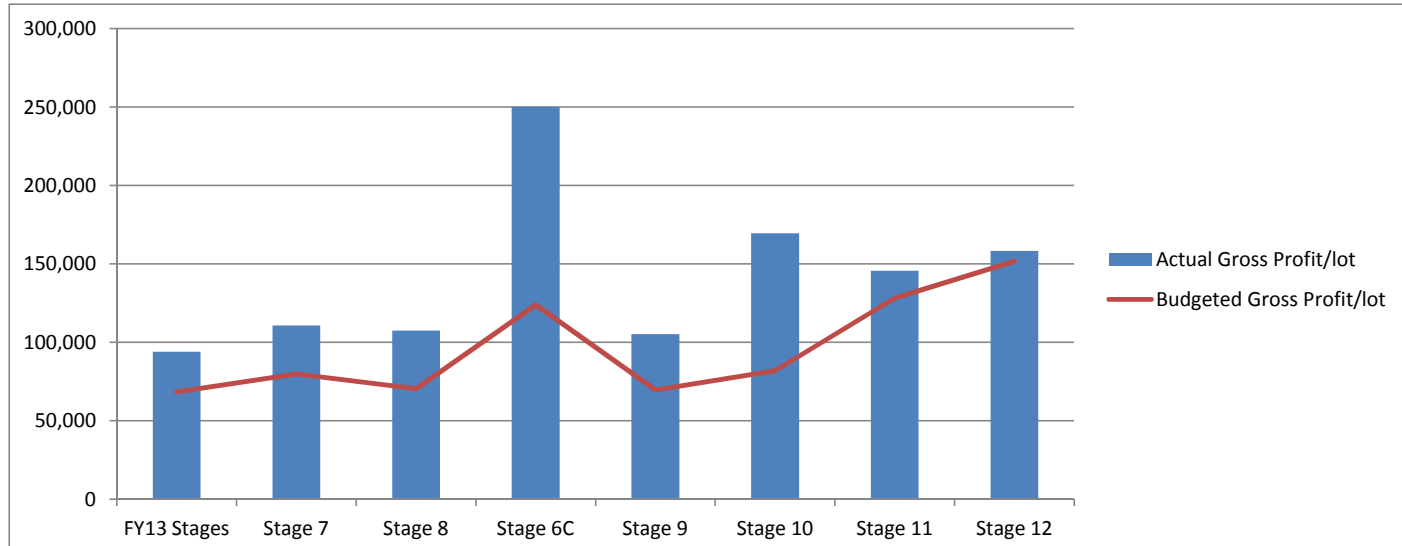
Stages	Title Issue Date	Revenue	Revenue/lot	Direct Selling & COGS (incl. GST)	Direct Costs/lot	Actual Gross Profit	Actual Gross Profit/lot	Actual Gross Margin %
FY13 Stages	2012 / 2013	51,375,500	220,496	29,448,888	126,390	21,926,612	94,106	42.68%
Stage 7	31-Oct-13	13,452,000	213,524	6,479,416	102,848	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	3,333,000	370,333	1,081,400	120,156	2,251,600	250,178	67.55%
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	15,662,000	274,772	7,363,924	129,192	8,298,076	145,580	52.98%
Stage 12	3-Dec-14	7,878,000	281,357	3,445,205	123,043	4,432,795	158,314	56.27%
		<u>123,962,500</u>		<u>64,372,433</u>		<u>59,590,067</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%
		<u>130,157,750</u>		<u>82,350,305</u>		<u>47,807,446</u>		

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



Appendix 9.6



Tamala Park Regional Council - Compliance Audit Return Regional Local Government 2014

Certified Copy of Return

Please submit a signed copy to the Director General of the Department of Local Government and Communities together with a copy of section of relevant minutes.

Commercial Enterprises by Local Governments					
No	Reference	Question	Response	Comments	Respondent
1	s3.59(2)(a)(b)(c) Functions & General Regulation 7,9	Has the local government prepared a business plan for each major trading undertaking in 2014.	N/A		Tony Arias
2	s3.59(2)(a)(b)(c) Functions & General Regulation 7,10	Has the local government prepared a business plan for each major land transaction that was not exempt in 2014.	N/A		Tony Arias
3	s3.59(2)(a)(b)(c) Functions & General Regulation 7,10	Has the local government prepared a business plan before entering into each land transaction that was preparatory to entry into a major land transaction in 2014.	N/A		Tony Arias
4	s3.59(4)	Has the local government given Statewide public notice of each proposal to commence a major trading undertaking or enter into a major land transaction for 2014.	N/A		Tony Arias
5	s3.59(5)	Did the Council, during 2014, resolve to proceed with each major land transaction or trading undertaking by absolute majority.	N/A		Tony Arias



Delegation of Power / Duty

No	Reference	Question	Response	Comments	Respondent
1	s5.16, 5.17, 5.18	Were all delegations to committees resolved by absolute majority.	Yes		Tony Arias
2	s5.16, 5.17, 5.18	Were all delegations to committees in writing.	Yes		Tony Arias
3	s5.16, 5.17, 5.18	Were all delegations to committees within the limits specified in section 5.17.	Yes		Tony Arias
4	s5.16, 5.17, 5.18	Were all delegations to committees recorded in a register of delegations.	Yes		Tony Arias
5	s5.18	Has Council reviewed delegations to its committees in the 2013/2014 financial year.	Yes		Tony Arias
6	s5.42(1), 5.43 Administration Regulation 18G	Did the powers and duties of the Council delegated to the CEO exclude those as listed in section 5.43 of the Act.	Yes		Tony Arias
7	s5.42(1)(2) Admin Reg 18G	Were all delegations to the CEO resolved by an absolute majority.	Yes		Tony Arias
8	s5.42(1)(2) Admin Reg 18G	Were all delegations to the CEO in writing.	Yes	Delegation Register	Tony Arias
9	s5.44(2)	Were all delegations by the CEO to any employee in writing.	Yes	Delegation Register	Tony Arias
10	s5.45(1)(b)	Were all decisions by the Council to amend or revoke a delegation made by absolute majority.	Yes		Tony Arias
11	s5.46(1)	Has the CEO kept a register of all delegations made under the Act to him and to other employees.	Yes		Tony Arias
12	s5.46(2)	Were all delegations made under Division 4 of Part 5 of the Act reviewed by the delegator at least once during the 2013/2014 financial year.	Yes		Tony Arias
13	s5.46(3) Admin Reg 19	Did all persons exercising a delegated power or duty under the Act keep, on all occasions, a written record as required.	Yes		Tony Arias

Disclosure of Interest

No	Reference	Question	Response	Comments	Respondent
1	s5.67	If a member disclosed an interest, did he/she ensure that they did not remain present to participate in any discussion or decision-making procedure relating to the matter in which the interest was disclosed (not including participation approvals granted under s5.68).	N/A	No disclosures of financial interest during audit term.	Tony Arias
2	s5.68(2)	Were all decisions made under section 5.68(1), and the extent of participation allowed, recorded in the minutes of Council and Committee meetings.	N/A		Tony Arias



No	Reference	Question	Response	Comments	Respondent
3	s5.73	Were disclosures under section 5.65 or 5.70 recorded in the minutes of the meeting at which the disclosure was made.	Yes		Tony Arias
4	s5.75(1) Admin Reg 22 Form 2	Was a primary return lodged by all newly elected members within three months of their start day.	Yes		Tony Arias
5	s5.75(1) Admin Reg 22 Form 2	Was a primary return lodged by all newly designated employees within three months of their start day.	Yes		Tony Arias
6	s5.76(1) Admin Reg 23 Form 3	Was an annual return lodged by all continuing elected members by 31 August 2014.	Yes		Tony Arias
7	s5.76(1) Admin Reg 23 Form 3	Was an annual return lodged by all designated employees by 31 August 2014.	Yes		Tony Arias
8	s5.77	On receipt of a primary or annual return, did the CEO, (or the Mayor/ President in the case of the CEO's return) on all occasions, give written acknowledgment of having received the return.	Yes		Tony Arias
9	s5.88(1)(2) Admin Reg 28	Did the CEO keep a register of financial interests which contained the returns lodged under section 5.75 and 5.76	Yes		Tony Arias
10	s5.88(1)(2) Admin Reg 28	Did the CEO keep a register of financial interests which contained a record of disclosures made under sections 5.65, 5.70 and 5.71, in the form prescribed in Administration Regulation 28.	Yes		Tony Arias
11	s5.88 (3)	Has the CEO removed all returns from the register when a person ceased to be a person required to lodge a return under section 5.75 or 5.76.	Yes		Tony Arias
12	s5.88(4)	Have all returns lodged under section 5.75 or 5.76 and removed from the register, been kept for a period of at least five years, after the person who lodged the return ceased to be a council member or designated employee.	Yes		Tony Arias
13	s5.103 Admin Reg 34C & Rules of Conduct Reg 11	Where an elected member or an employee disclosed an interest in a matter discussed at a Council or committee meeting where there was a reasonable belief that the impartiality of the person having the interest would be adversely affected, was it recorded in the minutes.	Yes		Tony Arias
14	s5.70(2)	Where an employee had an interest in any matter in respect of which the employee provided advice or a report directly to the Council or a Committee, did that person disclose the nature of that interest when giving the advice or report.	Yes		Tony Arias



No	Reference	Question	Response	Comments	Respondent
15	s5.70(3)	Where an employee disclosed an interest under s5.70(2), did that person also disclose the extent of that interest when required to do so by the Council or a Committee.	Yes		Tony Arias
16	s5.103(3) Admin Reg 34B	Has the CEO kept a register of all notifiable gifts received by Council members and employees.	Yes		Tony Arias

Disposal of Property

No	Reference	Question	Response	Comments	Respondent
1	s3.58(3)	Was any property that was not disposed of by public auction or tender, given local public notice prior to disposal (except where excluded by Section 3.58(5)).	Yes		Tony Arias
2	s3.58(4)	Where the local government disposed of property under section 3.58(3), did it provide details, as prescribed by section 3.58(4), in the required local public notice for each disposal of property.	Yes		Tony Arias

Finance

No	Reference	Question	Response	Comments	Respondent
1	s7.1A	Has the local government established an audit committee and appointed members by absolute majority in accordance with section 7.1A of the Act.	Yes		Tony Arias
2	s7.1B	Where a local government determined to delegate to its audit committee any powers or duties under Part 7 of the Act, did it do so by absolute majority.	N/A		Tony Arias
3	s7.3	Was the person(s) appointed by the local government to be its auditor, a registered company auditor.	Yes		Tony Arias
4	s7.3	Was the person(s) appointed by the local government to be its auditor, an approved auditor.	Yes		Tony Arias
5	S7.3, s7.6(3)	Was the person or persons appointed by the local government to be its auditor, appointed by an absolute majority decision of Council.	Yes		Tony Arias
6	s7.12A(3), (4)	Where the local government determined that matters raised in the auditor's report prepared under s7.9 (1) of the Act required action to be taken by the local government, was that action undertaken.	Yes		Tony Arias



No	Reference	Question	Response	Comments	Respondent
7	s7.12A(3), (4)	Where the local government determined that matters raised in the auditor's report (prepared under s7.9 (1) of the Act) required action to be taken by the local government, was a report prepared on any actions undertaken.	N/A		Tony Arias
8	s7.12A(3), (4)	Where the local government determined that matters raised in the auditor's report (prepared under s7.9 (1) of the Act) required action to be taken by the local government, was a copy of the report forwarded to the Minister by the end of the financial year or 6 months after the last report prepared under s7.9 was received by the local government whichever was the latest in time.	N/A		Tony Arias
9	A Reg 7	Did the agreement between the local government and its auditor include the objectives of the audit.	Yes		Tony Arias
10	A Reg 7	Did the agreement between the local government and its auditor include the scope of the audit.	Yes		Tony Arias
11	A Reg 7	Did the agreement between the local government and its auditor include a plan for the audit.	Yes		Tony Arias
12	A Reg 7	Did the agreement between the local government and its auditor include details of the remuneration and expenses to be paid to the auditor.	Yes		Tony Arias
13	A Reg 7	Did the agreement between the local government and its auditor include the method to be used by the local government to communicate with, and supply information to, the auditor.	Yes		Tony Arias
14	Audit Reg 10	Was the Auditor's report for the financial year ended 30 June 2014 received by the local government within 30 days of completion of the audit.	Yes		Tony Arias
15	s7.9(1)	Was the Auditor's report for 2013/2014 received by the local government by 31 December 2014.	Yes		Tony Arias



Local Government Employees					
No	Reference	Question	Response	Comments	Respondent
1	Admin Reg 18C	Did the local government approve the process to be used for the selection and appointment of the CEO before the position was advertised.	N/A	No appointment during audit period.	Tony Arias
2	s5.36(4), 5.37(3), Admin Reg 18A	Were all vacancies for the position of CEO and other designated senior employees advertised and did the advertising comply with s5.36(4), s5.37(3) and Admin Reg 18A.	N/A		Tony Arias
3	s5.37(2)	Did the CEO inform council of each proposal to employ or dismiss a designated senior employee.	N/A	No appointments or dismissals during audit period.	Tony Arias
4	Admin Reg 18F	Was the remuneration and other benefits paid to a CEO on appointment the same remuneration and benefits advertised for the position of CEO under section 5.36(4).	N/A		Tony Arias
5	Admin Regs 18E	Did the local government ensure checks were carried out to confirm that the information in an application for employment was true (applicable to CEO only).	N/A		Tony Arias



Official Conduct

No	Reference	Question	Response	Comments	Respondent
1	s5.120	Where the CEO is not the complaints officer, has the local government designated a senior employee, as defined under s5.37, to be its complaints officer.	N/A	CEO is complaints officer.	Tony Arias
2	s5.121(1)	Has the complaints officer for the local government maintained a register of complaints which records all complaints that result in action under s5.110(6)(b) or (c).	Yes		Tony Arias
3	s5.121(2)(a)	Does the complaints register maintained by the complaints officer include provision for recording of the name of the council member about whom the complaint is made.	Yes		Tony Arias
4	s5.121(2)(b)	Does the complaints register maintained by the complaints officer include provision for recording the name of the person who makes the complaint.	Yes		Tony Arias
5	s5.121(2)(c)	Does the complaints register maintained by the complaints officer include provision for recording a description of the minor breach that the standards panel finds has occurred.	Yes		Tony Arias
6	s5.121(2)(d)	Does the complaints register maintained by the complaints officer include the provision to record details of the action taken under s5.110(6)(b) (c).	Yes		Tony Arias

Tenders for Providing Goods and Services

No	Reference	Question	Response	Comments	Respondent
1	s3.57 F&G Reg 11	Did the local government invite tenders on all occasions (before entering into contracts for the supply of goods or services) where the consideration under the contract was, or was expected to be, worth more than the consideration stated in Regulation 11(1) of the Local Government (Functions & General) Regulations (Subject to Functions and General Regulation 11(2)).	Yes		Tony Arias
2	F&G Reg 12	Did the local government comply with F&G Reg 12 when deciding to enter into multiple contracts rather than inviting tenders for a single contract.	Yes		Tony Arias
3	F&G Reg 14(1)	Did the local government invite tenders via Statewide public notice.	Yes		Tony Arias
4	F&G Reg 14, 15 & 16	Did the local government's advertising and tender documentation comply with F&G Regs 14,15 & 16.	Yes		Tony Arias



No	Reference	Question	Response	Comments	Respondent
5	F&G Reg 18(1)	Did the local government reject the tenders that were not submitted at the place, and within the time specified in the invitation to tender.	Yes		Tony Arias
6	F&G Reg 18 (4)	In relation to the tenders that were not rejected, did the local government assess which tender to accept and which tender was most advantageous to the local government to accept, by means of written evaluation criteria.	Yes		Tony Arias
7	F&G Reg 17	Did the information recorded in the local government's tender register comply with the requirements of F&G Reg 17.	Yes		Tony Arias
8	F&G Reg 19	Was each tenderer sent written notice advising particulars of the successful tender or advising that no tender was accepted.	Yes		Tony Arias
9	F&G Reg 21 & 22	Did the local governments's advertising and expression of interest documentation comply with the requirements of F&G Regs 21 and 22.	Yes		Tony Arias
10	F&G Reg 23(1)	Did the local government reject the expressions of interest that were not submitted at the place and within the time specified in the notice.	Yes		Tony Arias
11	F&G Reg 23(4)	After the local government considered expressions of interest, did the CEO list each person considered capable of satisfactorily supplying goods or services.	Yes		Tony Arias
12	F&G Reg 24	Was each person who submitted an expression of interest, given a notice in writing in accordance with Functions & General Regulation 24.	Yes		Tony Arias
13	F&G Reg 24E	Where the local government gave regional price preference in relation to a tender process, did the local government comply with requirements of F&G Reg 24E in relation to the preparation of a regional price preference policy (only if a policy had not been previously adopted by Council).	N/A	No regional preference considered during audit period.	Tony Arias
14	F&G Reg 11A	Does the local government have a current purchasing policy in relation to contracts for other persons to supply goods or services where the consideration under the contract is, or is expected to be, \$100,000 or less.	Yes		Tony Arias
15	F&G Reg 14(5)	If the local government sought to vary the information supplied to tenderers, was every reasonable step taken to give each person who sought copies of the tender documents or each acceptable tenderer, notice of the variation.	Yes		Tony Arias



Government of **Western Australia**
Department of **Local Government and Communities**

I certify this Compliance Audit return has been adopted by Council at its meeting on

Signed Mayor / President, Tamala Park Regional Council

Signed CEO, Tamala Park Regional Council

Appendix 9.7

21 January 2015

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

Dear Tony,

Catalina Mid-Year FYE2015 Budget Update

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

1. Operations for Financial Year Ending 2015 (FYE2015).
2. Review of FYE2015.
3. Key Risks for achieving FYE2015 Budget
4. Financial Year Ending 2016 (FYE2016) snapshot
5. Assumptions
6. Cash Requirement, Capital Return and Profit Distributions

Operations for Financial Year Ending 2015

The key operations approved in the August 2014 budget for the Financial Year ending 2015 are:

1. Distributions forecast at \$31m.
2. Forecast sales of 240 lots.
3. Forecast settlements of 214 lots.
4. Forecast gross income of \$59.8m.
5. Forecasted titles to be issued for stages 6B, 11, 12, 13A, 13B & 14, totaling 282 lots.
6. Subdivision approvals for stages 14, 15, 17 and 18 (249 lots) in the central cell and stages 25 – 27 (159 lots) in the western cell.
7. Civil construction contracts to be let for stages 6B, 13, 14, 15 & 25. Totaling 235 lots.
8. Earthworks construction contract to be let for Central Cell Stages 14 – 18.
9. Total earthworks and civil construction costs for the year of \$25.2m.
10. Infrastructure works to commence in Q4 of FYE2015 for Neerabup Rd/Maroochydore Way intersection and engineering fees for the Connolly Drive Green Link intersection. Total of \$1.2m.
11. Landscaping, including stages 11, 12 & 13 Public Open Space, Aviator Blvd Entry Statement and the Biodiversity Conservation Area (South). Total of \$6m.

Review of Financial Year Ending 2015

This review takes into account actuals to November 2014 and forecasts a net cashflow of \$19m for the year to 30 June 2015, which is \$5.3m more than the August 2014 budget. The main areas of variance are summarised below:

- Annual sales for FYE2015 are budgeted at 240 lots, a reduction of 15 lots when compared to the August 2014 budget.
- Residential Lot Income has decreased by (\$3.1m) largely due to:

Variance and Reason	Amount
Settlement of 2 less lots in stage 12 as settlements forecast to occur in FY16, combined with settlement of lower price product in FY15, deferring higher value settlements to FY16.	(\$1.0m)
Settlement of 8 less lots in stage 13A as settlements are forecast to occur in FY16	(\$1.9m)
Settlement of 1 less lot in stage 13B as this settlement is forecast to occur in FY16.	(\$0.2m)
Total	(\$3.1m)

- Direct selling costs have decreased by \$0.8m largely due to reduced fencing and landscaping rebates as a result of a lower uptake of these rebates in FY15 and lower GST, project management fees and selling commission in line with reduced lot income.
- Indirect Consultants costs have reduced by \$0.3m due to the partial deferral of Eastern Cell subdivisional design and Western Cell foreshore design to FY16.
- Landscaping works have reduced by \$0.6m largely as a result of the partial deferral of stage 11 & 12 landscaping costs to FY16 of \$0.8m, the partial deferral of stage 10 BCA South costs to FY16 of \$0.3m, deferral of stage 10 POS costs to FY16 of \$0.2m and the deferral of public art costs of \$0.2m to FY16. These cost reductions are partially offset by stage 13 landscaping costs brought forward from FY16 (\$0.9m).
- Infrastructure costs have reduced by \$1.4m largely due to the deferral of \$0.9m of costs for the Neerabup Rd Maroochydore Way Intersection works to FY16, the deferral of West pump station consultancy costs of \$0.3m to FY16 and the deferral of rubbish removal costs of \$0.2m to FY16.
- Lot production costs have decreased by \$4.2m largely as a result of the deferral of Western Cell earthworks costs of \$2.4m to FY16, the deferral of Western cell Stage 25 lot production costs of \$1.6m to FY16 and savings made in stage 9, 10 & 11 lot production costs of \$0.5m. These reductions are partially offset by increased costs for stage 14 lot production costs (\$0.3m) due to higher lot yield and increased costs

for stage 15 lot production (\$0.5m) as stage 15 production has been brought forward to make up for sales lost due to the deferral of stage 25.

- Administration costs have decreased by \$0.4m in FYE2015 due to reduced rates and taxes of \$0.3m.
- Reduced contingency costs of \$0.8m due to unused contingency over the FY15 year.

Key Risks for achieving Financial Year Ending 2015 Budget

The following are key risks for TPRC receiving budgeted revenue in the FYE2015 budget:

- Achieving sales rates in accordance with the FYE2015 budget;
- Settlements forecast for FYE2015 being deferred to FYE2016, resulting in lower revenue being achieved in FYE2015;
- Construction delays resulting in delays in titles issuing;
- Achieving budgeted sales prices for the remainder of the year;
- Higher than expected fallover rates for sales resulting in delayed settlements.

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

- Intersection costs for Neerabup Road may increase, dependent on final intersection type and existing services.

Review of Financial Year Ending 2016

The budget review forecasts net cashflow of \$17.3m for the year to 30 June 2016, which is \$0.3m higher than the December 2014 project forecast. The high level areas of variance are summarised below:

- Gross Income has increased by \$0.9m largely due to the settlements brought forward for the stage 18 GHS.
- Developments costs have increased by (\$0.5m) largely due to deferment of the Western Cell earthworks from FY15 to FY16 and increased landscape costs deferred from FY15 to FY16. These cost increases are partially offset by reduced infrastructure costs for the Connolly Drive Green Link intersection, where costs have been deferred to FY17 in line with the deferment of stage 16 lot production.
- Distributions for FY16 are forecast to increase from \$23m to \$26m due to a higher cash balance held at the end of FY15 combined with forecast increased cashflow in FY16.

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 FYE2015.

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

Stage	Titles
Stage 6B	Feb-15
Stage 13A	Mar-15
Stage 13B	May-15
Stage 14	Jun-15

FYE2015 Escalation rates applied are as follows;

Current Budget Income Escalation		Aug-14 Budget Income Escalation	
Rate	4.0%	Rate	6.0%
From	Jan-15	From	Jul-14
To	Jun-15	To	Jun-15

Current Budget Cost Escalation		Aug-14 Budget Cost Escalation	
Rate	3.0%	Rate	3.0%
From	Jan-15	From	Jul-14
To	Jun-15	To	Jun-15

Income escalation rates in this budget review have been changed to fall in line with escalation rates approved in the Dec-14 approved project forecast, with escalation reducing to 4% from Jan-15 – Jun-15. Escalation now starts in Jan-15 as actual sales up to Dec-14 have been incorporated into this budget.

Cost escalation rates remain unchanged at 3% when compared to the August 2014 approved budget.

Cash Requirement, Capital Return and Profit Distributions

The forecast shows minimum cash balance at \$24.2m for the project in FYE2015, and then \$15.5m in FYE2016.

Distributions are forecast at \$31m for FYE2015, unchanged from the December 2014 project forecast. The first distribution of \$14m was paid in December 2014, with \$17m to be paid in June 2015.

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

Yours sincerely



Brenton Downing
Project Director

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	Previous FY15 Aug-14 budget	Variance
Sales Release	24	27	33	29	16	0	74	0	0	55	0	0	258	321	(63)
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	7	2	0	1	0	0	24	24	0
Sales - Stage 9	1	(1)	1	0	0	0	1	0	0	0	0	0	2	2	0
Sales - Stage 10	4	0	0	1	0	0	2	0	0	0	0	0	7	7	0
Sales - Stage 11	3	(1)	1	2	2	(1)	2	1	0	1	0	1	11	11	0
Sales - Stage 12	6	14	11	2	(1)	0	3	1	1	1	1	1	40	43	(3)
Sales - Stage 13A	0	0	8	16	2	2	3	2	0	0	0	0	33	37	(4)
Sales - Stage 13B	0	0	0	0	11	10	8	8	8	0	0	0	45	45	0
Sales - Stage 14	0	0	0	0	0	0	0	11	16	22	15	2	66	60	6
Sales - Stage 15	0	0	0	0	0	0	0	0	0	0	5	4	9	23	(14)
Total Sales	15	12	22	21	14	25	27	25	25	25	21	8	240	255	(15)
Titles	0	0	0	64	0	49	0	24	37	0	45	63	282	279	3
Settlements	4	4	3	51	6	34	8	5	20	21	20	38	214	226	(12)
Closing Stock	51	66	77	85	87	62	109	84	59	89	68	60	60	108	(48)
Contracts on hand	79	87	106	76	84	75	94	114	119	123	124	94	94	97	(3)
Average Settlement Price	226,000	280,000	304,667	273,882	306,333	282,911	257,334	290,991	300,947	311,602	253,805	271,080	279,515	278,593	922
GROSS INCOME															
Income - Stage 6C	0	0	345,000	392,000	375,000	0	0	0	0	375,000	0	0	1,487,000	1,472,001	14,999
Income - Stage 6B	0	0	0	0	0	0	0	0	4,343,287	2,171,643	611,380	0	7,126,310	7,098,672	27,638
Income - Stage 9	657,000	493,000	234,000	505,000	0	0	0	0	214,000	0	0	0	2,103,000	2,082,000	21,000
Income - Stage 10	247,000	627,000	335,000	251,000	374,000	0	0	0	0	728,000	0	0	2,562,000	2,561,998	2
Income - Stage 11	0	0	0	12,820,000	1,089,000	1,726,667	613,333	278,600	278,600	278,600	278,600	0	17,363,400	17,369,574	(6,174)
Income - Stage 12	0	0	0	0	0	7,892,316	1,445,342	1,176,354	1,183,047	897,325	0	0	12,594,383	13,641,109	(1,046,725)
Income - Stage 13A	0	0	0	0	0	0	0	0	0	2,093,063	4,186,126	1,308,164	7,587,353	9,585,882	(1,998,529)
Income - Stage 13B	0	0	0	0	0	0	0	0	0	0	8,992,861	8,992,861	8,992,861	9,150,842	(157,981)
Income - Stage 14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Income - Lots Total	904,000	1,120,000	914,000	13,968,000	1,838,000	9,618,982	2,058,675	1,454,954	6,018,934	6,543,632	5,076,106	10,301,025	59,816,308	62,962,077	(3,145,769)
Income - Other	1,253	0	1,581	582	1,538	0	0	0	0	0	0	0	4,953	0	4,953
Direct Selling Expenses	128,428	137,888	94,124	921,083	193,027	688,221	194,331	442,553	547,235	432,552	726,748	1,063,611	5,569,801	6,383,635	813,834
GROSS INCOME	776,825	982,112	821,457	13,047,499	1,646,510	8,930,761	1,864,345	1,012,401	5,471,699	6,111,079	4,349,357	9,237,414	54,251,460	56,578,442	(2,326,982)
DEVELOPMENT COSTS															
Special Sites Development	138,905	1,945	268,571	10,309	0	0	0	0	50,000	62,212	87,212	137,619	756,774	623,999	(132,775)
Consultants	55,287	137,028	2,490	45,726	19,521	167,333	117,582	102,756	102,969	96,448	147,273	147,596	1,142,009	1,399,346	257,337
Landscape	418,479	120,247	324,316	279,572	29,773	77,040	191,397	468,099	353,005	668,254	1,654,234	1,409,802	5,994,218	6,610,083	615,865
Infrastructure	1,798	738	0	11,086	0	36,503	37,816	58,978	69,126	178,374	423,110	409,392	1,226,921	2,588,306	1,361,385
Main 01 Bulk Earthworks stgs 1-4,6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Main 01 Bulk Earthworks Stgs 5 & 7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Main 01 Bulk Earthworks Stg 8	0	0	0	0	0	0	0	0	0	0	0	0	0	15,075	15,075
Main 01 Bulk Earthworks Stgs 9-11 Cell B	2,249	0	0	0	0	0	0	0	0	0	0	0	2,249	135,175	132,927
Main 01 Bulk Earthworks Stgs 12 & 13 Cell B	16,426	5,573	0	0	0	0	0	0	0	0	0	117,694	139,693	492,119	352,426
Main 01 Bulk Earthworks Stgs 14-18 Cell B	42,713	27,176	27,206	58,346	3,235	664,089	665,749	667,414	669,082	5,898	5,912	5,927	2,842,748	2,760,406	(82,342)
Main 01 Bulk Earthworks Stgs 17-19 Cell B	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Main 01 Bulk Earthworks Stg 20-24 Cell B	1,699	5,096	5,096	1,699	1,699	0	0	0	0	0	0	0	15,289	20,000	4,711
Western Cell Bulk Earthworks Stgs 25-27	4,090	13,210	17,301	3,040	3,040	12,302	12,333	12,363	12,394	12,425	12,456	964,828	1,079,782	3,506,187	2,426,404
Western Cell Bulk Earthworks Stgs 28-31	0	0	0	0	0	4,530	4,541	4,553	4,564	4,575	4,587	4,598	31,949	55,251	23,303
Lot Production - Stage 1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lot Production - Stage 2	0	0	0	0	0	3,333	3,342	3,350	0	0	0	0	10,025	10,050	25
Lot Production - Stage 3	0	0	0	0	0	16,667	16,708	16,750	0	0	0	0	50,125	50,250	125
Lot Production - Stage 4	0	0	0	35,458	0	4,847	4,859	4,871	0	0	0	0	50,036	50,250	214
Lot Production - Stage 5	0	0	0	0	0	0	0	0	0	0	0	0	0	20,000	20,000
Lot Production - Stage 6A	0	0	0	0	0	7,467	7,485	7,504	0	0	0	0	22,456	20,100	(2,356)
Lot Production - Stage 6C	0	0	0	0	0	63,656	36,747	33,706	0	0	0	0	134,109	184,694	50,586
Lot Production - Stage 6B	22,950	11,575	296,674	302,499	272,284	147,345	56,868	57,010	57,153	57,296	57,439	3,569	1,342,661	1,510,609	167,948
Lot Production - Stage 7	0	0	0	15,270	0	4,910	4,922	4,935	0	0	0	0	30,037	30,150	113
Lot Production - Stage 8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(0)
Lot Production - Stage 9	69,954	7,533	49,973	21,789	0	212,796	75,284	75,472	0	0	0	0	512,802	712,804	200,002
Lot Production - Stage 10	8,794	3,728	0	0	0	212,478	59,500	59,648	0	0	0	0	344,148	494,217	150,068
Lot Production - Stage 11	928,885	439,820	12,326	768,888	35,323	250,906	61,936	62,091	0	0	0	0	2,560,177	2,739,378	179,201
Lot Production - Stage 12	4,366	378,541	16,961	631,598	801,186	626,180	265,731	266,395	267,061	0	0	0	3,258,018	3,240,585	(17,433)
Lot Production - Stage 13A	18,585	37,171	46,464	85,587	33,250	521,464	883,449	525,687	527,103	3,508	3,517	3,208,653	3,190,995	3,190,995	(17,658)
Lot Production - Stage 13B	0	0	0	0	0	24,222	549,699	551,181	552,666	1,044,933	555,650	24,588	3,302,940	3,425,499	122,559
Lot Production - Stage 14	0	17,213	37,868	34,425	13,770	32,216	32,296	803,177	805,334	807,496	1,605,437	361,839	4,551,070	4,248,846	(302,223)
Lot Production - Stage 15	0	0	0	15,491	40,277	0	21,038	21,090	21,143	21,196	590,535	592,124	1,322,894	870,136	(452,758)
Lot Production - Stage 16	0	0	0	0	0	0	0	0	0	0	17,720	17,764	35,484	0	(35,484)
Lot Production - Stage 17	0	0	0	0	0	0	0	0	0	40,402	40,503	40,604	121,508	0	(121,508)
Lot Production - Stage 18	0	0	0	0	0	0	0	43,439	43,547	43,656	43,765	43,875	218,282	0	(218,282)
Lot Production - Stage 25	0	0	0	0	0	0	0	0	0	0	26,128	26,194	52,322	1,691,221	1,638,899
Administration	25,412	22,787	32,900	54,099	24,683	51,083	71,211	51,339	451,467	51,596	51,725	51,854	940,157	1,330,395	390,238
Sales and Marketing	21,440	14,740	4,552	20,945	8,264	79,891	79,891	79,891	79,891	96,558	96,558	96,558	679,180	629,180	(50,000)
Community Development	5,855	0	20,706	8,778	9,563	15,417	15,417	15,417	15,417	15,417	15,417	15,417	152,818	188,034	35,216
Finance/Bonds	554,961	(228,880)	0	368,971	20	420,061	1,006	0	0	0	0	0	1,115,133	1,130,239	15,106
Debtor/Creditor Movement	(4,528,574)	(28,662)	270,509	466,193	340,945	11,443	11,443	11,443	11,443	11,443	11,443	11,443	(3,339,599)	(3,339,599)	59,888
Contingency	0	0	0	0	0	162,255	146,183	218,167	204,449	187,264	273,307	248,929	1,440,554	2,274,452	833,899
DEVELOPMENT COSTS	(2,185,724)	986,580	1,433,910	3,239,768	1,636,833	3,830,434	3,072,848	4,584,490	4,296,399	3,932,545	5,723,919	4,735,730	35,287,733	42,908,436	7,620,703
CASHFLOW	2,962,549	(4,468)	(612,453)	9,807,731	9,677	5,100,327	(1,208,503)	(3,572,089)	1,175,300	2,178,534	(1,374,561)	4,501,683	18,963,727	13,670,005	5,293,721
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	39,478,491	38,269,987	34,697,899	35,873,199	38,051,732	36,677,171	24,178,854	24,178,854	18,885,133	5,293,722
Aug 14 Approved Budget Cumulative Cash Balance	33,672,238	31,029,349	28,517,560	26,629,682	26,554,472	15,030,580	16,272,535	19,778,641	23,964,046	29,072,574	27,291,186	18,885,133	18,885,133		
Cumulative Cash Balance Variance	5,505,439	8,143,860	10,043,195	21,738,805	21,823,691	24,447,910	21,997,452	14,919,258	11,909,152	8,979,159	9,385,985	5,293,722	5,293,722		

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	Total	Previous FY16 Dec-14 Project Forecast	Variance
Sales Release	0	0	60	0	0	0	61	0	62	0	0	54	237	163	74
Sales - Stage 14	0	1	4	1	1	0	0	0	0	0	0	0	7	16	(9)
Sales - Stage 15	15	14	16	1	0	0	0	0	0	0	0	0	46	27	19
Sales - Stage 16	0	0	0	0	0	0	0	0	0	0	0	0	0	54	(54)
Sales - Stage 17	0	0	0	0	0	0	0	14	14	14	14	3	59	23	36
Sales - Stage 18	0	0	0	14	16	17	13	0	0	0	0	0	60	0	60
Sales - Stage 25	0	0	0	0	0	0	0	0	0	7	7	7	21	62	(41)
Sales - Stage 26	0	0	0	0	0	0	0	0	0	0	0	0	0	18	(18)
Total Sales	17	17	22	17	17	17	13	14	14	21	21	10	200	200	0
Titles	0	0	0	55	0	10	0	0	60	0	61	0	186	182	4
Settlements	19	24	25	14	8	7	16	19	18	26	19	12	207	206	1
Closing Stock	43	26	64	47	30	13	61	47	95	74	53	97	97	68	29
Contracts on hand	92	85	82	85	94	104	101	96	92	87	89	87	87	96	(9)
Average Settlement Price	267,455	280,696	265,501	263,438	279,105	273,164	279,842	276,305	279,085	300,322	302,263	308,059	281,584	280,522	1,062
GROSS INCOME															
Income - Stage 6B	305,690	0	0	0	0	0	0	0	0	0	0	0	305,690	0	305,690
Income - Stage 11	0	278,600	0	0	0	0	0	0	0	0	0	0	278,600	550,719	(272,119)
Income - Stage 12	0	910,712	302,455	0	302,455	0	0	0	0	0	0	0	1,515,622	863,030	652,591
Income - Stage 13A	523,266	526,029	0	0	0	0	0	265,086	265,086	265,086	265,086	0	2,109,640	1,318,649	790,991
Income - Stage 13B	1,362,555	817,533	817,533	272,511	0	0	0	0	0	0	0	0	3,270,131	2,393,400	876,731
Income - Stage 14	2,890,137	4,203,836	5,517,534	3,415,616	525,479	788,219	262,740	1,050,959	262,740	262,740	0	0	19,180,000	19,496,416	(316,416)
Income - Stage 15	0	0	0	0	1,404,909	1,123,927	4,214,727	3,933,745	4,495,709	280,982	0	0	15,454,000	14,062,950	1,391,050
Income - Stage 16	0	0	0	0	0	0	0	0	0	0	0	0	0	12,076,669	(12,076,669)
Income - Stage 17	0	0	0	0	0	0	0	0	0	0	0	1,262,080	1,262,080	0	1,262,080
Income - Stage 18	0	0	0	0	0	0	0	0	0	6,999,562	5,477,918	2,434,630	14,912,110	0	14,912,110
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	5,081,647	6,736,709	6,637,522	3,688,127	2,232,844	1,912,146	4,477,467	5,249,791	5,023,535	7,808,370	5,743,004	3,696,710	58,287,872	57,787,592	500,280
Income - Other	0	0	0	0	668,100	0	1,032,992	0	0	0	0	0	1,701,092	1,706,468	(5,376)
Direct Selling Expenses	523,011	689,745	654,213	751,411	342,056	479,610	548,003	436,991	553,440	767,105	620,007	693,045	7,058,636	7,414,975	356,340
GROSS INCOME	4,558,636	6,046,964	5,983,309	2,936,716	2,558,888	1,432,537	4,962,456	4,812,800	4,470,095	7,041,265	5,122,998	3,003,666	52,930,329	52,079,085	851,244
DEVELOPMENT COSTS															
Special Sites Development	25,000	25,000	25,000	25,000	0	0	38,000	0	0	0	0	0	138,000	38,000	(100,000)
Consultants	113,058	67,460	181,573	67,763	67,412	67,573	108,674	49,624	46,586	46,678	45,092	46,345	907,837	681,077	(226,760)
Landscape	1,929,433	563,567	483,772	306,946	183,271	134,530	120,443	120,744	41,035	41,137	280,056	280,756	4,485,691	3,525,300	(960,391)
Infrastructure	427,978	333,782	334,617	313,961	289,050	289,772	49,035	49,157	495,196	496,434	498,444	726,254	4,303,681	6,938,639	2,634,958
Main 01 Bulk Earthworks Stgs 17-19 Cell B	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Main 01 Bulk Earthworks Stg 20-24 Cell B	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Western Cell Bulk Earthworks Stgs 25-27	766,990	869,158	862,158	864,314	866,474	0	0	0	0	0	0	0	4,229,094	1,670,486	(2,558,609)
Western Cell Bulk Earthworks Stgs 28-31	4,610	4,621	4,633	4,645	4,656	4,668	4,679	4,691	4,703	4,715	4,726	4,738	56,085	56,648	563
Lot Production - Stage 6C	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lot Production - Stage 6B	3,577	3,586	0	0	0	0	0	0	0	0	0	0	7,164	0	(7,164)
Lot Production - Stage 7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lot Production - Stage 8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lot Production - Stage 9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lot Production - Stage 10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lot Production - Stage 11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lot Production - Stage 12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lot Production - Stage 13A	3,526	3,534	0	0	0	0	0	0	0	0	0	0	7,060	0	(7,060)
Lot Production - Stage 13B	24,649	24,711	0	0	0	0	0	0	0	0	0	0	49,360	0	(49,360)
Lot Production - Stage 14	364,019	180,000	180,000	180,000	180,000	180,000	0	0	0	0	0	0	1,264,019	788,016	(476,004)
Lot Production - Stage 15	593,719	595,317	1,189,181	577,012	0	0	0	0	0	0	0	0	2,955,229	3,632,735	677,506
Lot Production - Stage 16	17,809	17,853	17,898	17,942	17,987	18,032	18,077	11,909	11,939	11,969	11,999	12,029	185,443	4,367,078	4,181,635
Lot Production - Stage 17	40,705	40,807	40,909	41,011	41,114	41,217	712,941	714,871	716,807	1,431,980	720,695	722,647	5,265,705	1,102,820	(4,162,885)
Lot Production - Stage 18	43,984	44,094	44,205	44,315	647,315	649,070	650,830	1,348,086	654,364	656,139	0	0	4,782,403	136,647	(4,645,755)
Lot Production - Stage 25	26,259	26,325	26,391	26,457	26,523	26,589	26,656	26,722	26,789	20,895	1,045,437	1,027,275	2,332,317	7,161,355	4,829,038
Lot Production - Stage 26	0	0	0	0	0	0	0	0	0	0	0	31,724	31,724	701,681	669,957
Lot Production - Stage 36	0	0	0	0	0	0	0	0	0	0	32,077	32,157	64,234	0	(64,234)
Administration	51,984	52,114	407,192	52,375	57,084	57,227	57,370	57,513	57,657	57,801	57,945	58,090	1,024,351	1,091,528	67,177
Sales and Marketing	60,549	60,700	78,750	61,004	61,157	61,310	47,001	50,743	50,870	76,496	76,687	36,609	721,876	728,914	7,037
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	400,000	0	0	0	0	0	0	0	400,000	400,000	0
Debtor/Creditor Movement	11,443	11,443	11,443	11,443	11,443	(0)	0	0	0	0	0	0	57,216	0	(57,216)
Contingency	251,811	175,122	223,147	152,598	145,619	78,357	93,546	123,566	107,163	143,932	165,866	176,479	1,837,206	1,886,569	49,364
DEVELOPMENT COSTS	4,895,134	3,233,521	4,245,488	2,762,827	3,015,147	1,624,386	1,943,293	2,573,670	2,229,151	3,004,218	2,955,067	3,171,146	35,653,048	35,108,097	(544,951)
CASHFLOW	(336,498)	2,813,443	1,737,821	173,889	(456,259)	(191,849)	3,019,163	2,239,130	2,240,944	4,037,047	2,167,931	(167,481)	17,277,281	16,970,988	306,293
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	12,000,000	0	0	0	0	0	14,000,000	26,000,000	22,000,000	4,000,000
Cumulative Cash Balance	23,842,356	26,655,799	28,393,620	28,567,509	28,111,250	15,919,401	18,938,564	21,177,694	23,418,638	27,455,685	29,623,616	15,456,135	15,456,135	15,002,842	453,293
Aug 14 Approved Budget 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	1,186,771	1,881,240	4,474,106	2,189,254	734,660	552,818	3,829,414	8,526,767	12,004,632	5,258,846	5,399,742	(49,207)	(49,207)		

Appendix 9.8

**TAMALA PARK REGIONAL COUNCIL
STATEMENT OF FINANCIAL ACTIVITY
BY PROGRAM
FOR THE PERIOD ENDING 31 DECEMBER 2014**

	2014-15 ADOPTED BUDGET	2014-15 REVISED BUDGET	2014-15 YTD ACTUAL	VARIANCE		VARIANCE
				FAVOURABLE	UNFAVOURABLE	
REVENUE	\$	\$	\$	\$	\$	%
General Purpose Funding	951,446	1,100,000	708,308	148,554		15.6%
Other Property and Services	10,480	12,926	12,926	2,446		23.3%
	961,926	1,112,926	721,234			
LESS EXPENDITURE						
Governance	(175,438)	(175,438)	(81,585)			
Other Property & Services	(1,194,419)	(1,114,138)	(389,725)	80,281		6.7%
	(1,369,857)	(1,289,576)	(471,310)			
Increase(Decrease)	(407,931)	(176,650)	249,924			
ADD						
Proceeds from Sale of Asset	0	0	38,182			
Profit on Sale of Assets	6,869	4,050	0		(2,819)	-41.0%
Book Value Of Assets Written Back	34,131	34,131	0			
Depreciation Written Back	17,983	17,983	0			
	58,983	56,164	38,182			
Sub Total	(348,948)	(120,486)	288,106			
LESS CAPITAL PROGRAMME						
Purchase Plant and Equipment	(69,000)	(69,000)	(65,303)			
	(69,000)	(69,000)	(65,303)			
LESS MEMBERS EQUITY						
Development of Land for Resale						
Income Sale of Lots -Subdivision	61,890,849	59,816,308	27,990,017		(2,074,541)	-3.35%
Income Other -Subdivision	-	6,466	6,466	6,466		0.00%
Development Costs	(48,455,839)	(41,092,535)	(11,712,885)	7,363,304		15.2%
Contribution Refund	(422,562)	(422,562)	-			
Contribution Returned	(3,300,000)	(3,300,000)	(1,300,000)			
Profit Distribution	(27,700,000)	(27,700,000)	(12,700,000)			
	(17,987,552)	(12,692,323)	2,283,598			
Sub Total	(18,405,500)	(12,881,809)	\$2,506,402			
Opening Funds	40,484,543	40,484,543	40,484,543			
	40,484,543	40,484,543	40,484,543			
Net Surplus /(Deficit)	22,079,043	27,602,734	42,990,945	7,601,051	(2,077,360)	

5,523,691

\$5,523,691

**TAMALA PARK REGIONAL COUNCIL
SURPLUS/(DEFICIT)
BY PROGRAM**

	2014-15 ADOPTED BUDGET	2014-15 REVISED BUDGET	2014-15 YTD ACTUAL
	\$	\$	\$
TOTAL OF OPERATING AND CAPITAL REVENUE AND EXPENDITURE	(18,423,483)	(12,899,792)	2,506,402
ADD			
DEPRECIATION WRITTEN BACK	17,983	17,983	0
ADD			
SURPLUS BROUGHT FORWARD	\$40,484,543	\$40,484,543	\$40,484,543
LESS			
SURPLUS CARRIED FORWARD	(22,079,043)	(27,602,734)	(42,990,945)
RATES LEVIED	0	0	0

NOTE 1

**TAMALA PARK REGIONAL COUNCIL
CLOSING FUNDS
BY PROGRAM**

	2014-15 ADOPTED BUDGET	2014-15 REVISED BUDGET	2014-15 YTD ACTUAL
	\$	\$	\$
CURRENT ASSETS			
Cash on Hand	30	30	30
Cash at Bank	21,953,511	27,479,202	42,783,152
Trade and Other Receivables	700,000	700,000	614,587
Total Current Assets	22,653,541	28,179,232	43,397,769
LESS CURRENT LIABILITIES			
Provisions	(76,228)	(78,228)	(76,228)
Trade and Other Payables	(498,270)	(498,270)	(330,596)
Total Current Liabilities	(574,498)	(576,498)	(406,824)
NET CURRENT ASSETS	22,079,043	27,602,734	42,990,945
SURPLUS OF CURRENT ASSETS OVER LIABILITIES	\$22,079,043	\$27,602,734	\$42,990,945

NOTE 2 2014-15 ADOPTED BUDGET HAS NOT BEEN AMENDED SINCE ADOPTION

**TAMALA PARK REGIONAL COUNCIL
BUDGET REVIEW
2014-15**

Analysis as at 31 December 2014

	YTD Actual to 31/12/2014	YTD Budget to 31/12/2014	Annual Budget 2014/15	Projected Estimates to 30/06/2015	Variance Projected Estimates to Budget \$	Variance Projected Estimates as % of Budget
Income - Operating						
I03 - GENERAL PURPOSE FUNDING						
I032 - Other GPF						
I032030 - Interest on Investment	708,307.97	534,037.00	951,446.00	1,100,000.00	148,554.00	15.61%
Total I03 - GENERAL PURPOSE FUNDING	708,307.97	534,037.00	951,446.00	1,100,000.00	148,554.00	0.16
I14 - OTHER PROPERTY & SERVICES						
I145 - Administration						
I145010 - Reimbursements	5,233.73	0.00	1,890.00	5,234.00	3,344.00	176.93%
I145015 - Proceeds from sale of asset	38,181.82	0.00	0.00		0.00	0.00%
0000000 - Depreciation Written Back	0.00	8,988.00	17,983.00	17,983.00	0.00	0.00%
0000000 - Book Value Of Assets Written Back	0.00	34,131.00	34,131.00	34,131.00	0.00	0.00%
I145030 - Profit on Sale of Assets	0.00	6,869.00	6,869.00	4,050.00	-2,819.00	-41.04%
Total I14 - OTHER PROPERTY & SERVICES	43,415.55	49,988.00	60,873.00	61,398.00	525.00	0.01
I15 - Other Income						
I151 - PPL Received	7,692.60	8,590.00	8,590.00	7,692.00	-898.00	-10.45%
Total I15 - Other Income	7,692.60	8,590.00	8,590.00	7,692.00	-898.00	-0.10
Total Income - Operating	759,416.12	592,615.00	1,020,909.00	1,169,090.00	148,181.00	0.15
Expense - Operating						
E04 - GOVERNANCE.						
E041 - Membership						
E041005 - Chairman Allowance	-7,612.50	-9,875.00	-19,750.00	-19,750.00	0.00	0.00%
E041010 - Deputy Chair Allowance	-2,410.50	-2,469.00	-4,938.00	-4,938.00	0.00	0.00%
E041018 - Composite Allowance	-65,607.50	-64,375.00	-128,750.00	-128,750.00	0.00	0.00%
E041019 - Alternate Member Meeting Allowa	-420.00	-1,000.00	-2,000.00	-2,000.00	0.00	0.00%
E041020 - Conference Exp. - Councillors	-5,534.83	-5,000.00	-10,000.00	-10,000.00	0.00	0.00%
E041030 - Other Costs	0.00	-4,900.00	-10,000.00	-10,000.00	0.00	0.00%
Total E04 - GOVERNANCE.	-81,585.33	-87,619.00	-175,438.00	-175,438.00	0.00	0.00
E14 - ADMINISTRATION						
E145 - Administration						
E142224 - Depreciation/Ammortisation Impr	0.00	-8,812.00	-17,983.00	-17,983.00	0.00	0.00%
E145005 - Salaries - Basic Costs						
E145006 - PPL Paid	-8,963.33	-4,832.00	-9,861.00	-8,963.00	898.00	9.11%
E145005 - Salaries - Basic Costs - Other	-217,134.11	-279,300.00	-570,000.00	-570,000.00	0.00	0.00%
E145007 - Salaries Occ. Superannuation	-21,285.77	-26,534.00	-54,150.00	-54,150.00	0.00	0.00%
E145009 - Salaries WALGS Superannuation	0.00	-2,450.00	-5,000.00	0.00	5,000.00	100.00%
E145011 - Advertising Staff Vacancies	0.00	-2,450.00	-5,000.00	-5,000.00	0.00	0.00%
E145015 - Insurance W/comp.	-15,875.00	-6,652.00	-13,575.00	-15,875.00	-2,300.00	-16.94%
E145017 - Medical Exam. Costs	0.00	-147.00	-300.00	-300.00	0.00	0.00%
E145019 - Staff Training & Dev.	-1,036.36	-2,450.00	-5,000.00	-5,000.00	0.00	0.00%
E145020 - Conference Exp. - CEO	-2,767.28	-7,350.00	-15,000.00	-15,000.00	0.00	0.00%
E145021 - Telephone - Staff Reimbursement	0.00	-343.00	-700.00	0.00	700.00	100.00%
E145024 - Travel Expenses CEO	-720.18	-4,900.00	-10,000.00	-5,000.00	5,000.00	50.00%
E145025 - Other Accom & Property Costs	-18,828.48	-17,150.00	-35,000.00	-35,000.00	0.00	0.00%
E145027 - Advertising General	0.00	-7,350.00	-15,000.00	-3,000.00	12,000.00	80.00%
E145029 - Advertising Public/Statutory	-17,482.93	-7,350.00	-15,000.00	-27,000.00	-12,000.00	-80.00%
E145031 - Graphics Consumables	0.00	-2,450.00	-5,000.00	-5,000.00	0.00	0.00%
E145033 - Photocopying	-326.74	-1,225.00	-2,500.00	-2,500.00	0.00	0.00%
E145037 - Postage, Courier & Freight	-469.72	-588.00	-1,200.00	-1,200.00	0.00	0.00%
E145039 - Printing	0.00	-2,450.00	-5,000.00	-5,000.00	0.00	0.00%
E145043 - Stationery	-361.79	-980.00	-2,000.00	-2,000.00	0.00	0.00%
E145045 - Other Admin Expenses	-1,170.49	-7,350.00	-15,000.00	-5,000.00	10,000.00	66.67%
E145047 - Office Telephones & Faxes	-853.60	-1,470.00	-3,000.00	-3,000.00	0.00	0.00%
E145049 - Mobil Phones, Pages, Radios	0.00	-980.00	-2,000.00	-1,000.00	1,000.00	50.00%
E145053 - Bank Charges	-401.85	-980.00	-2,000.00	-2,000.00	0.00	0.00%
E145055 - Credit Charges	-45.00	-98.00	-200.00	-200.00	0.00	0.00%
E145057 - Audit Fees	-422.47	-7,350.00	-15,000.00	-15,000.00	0.00	0.00%
E145059 - Membership Fees	-2,679.55	-3,700.00	-7,550.00	-5,000.00	2,550.00	33.77%
E145061 - Legal Expenses (General)	-10,048.75	-14,700.00	-30,000.00	-30,000.00	0.00	0.00%
E145069 - Valuation Fees	0.00	-24,500.00	-50,000.00	-25,000.00	25,000.00	50.00%
E145075 - Promotions	0.00	-7,350.00	-15,000.00	-5,000.00	10,000.00	66.67%
E145077 - Business Hospitality Expenses	-965.61	-4,900.00	-10,000.00	-10,000.00	0.00	0.00%
E145079 - Consultancy	0.00	-9,800.00	-20,000.00	-20,000.00	0.00	0.00%
E145082 - Lawyers	-5,853.81	-14,700.00	-30,000.00	-30,000.00	0.00	0.00%

	YTD Actual to 31/12/2014	YTD Budget to 31/12/2014	Annual Budget 2014/15	Projected Estimates to 30/06/2015	Variance Projected Estimates to Budget \$	Variance Projected Estimates as % of Budget
E145083 · Research	0.00	-14,700.00	-30,000.00	-30,000.00	0.00	0.00%
E145086 · Probity Auditor	-3,675.00	-9,800.00	-20,000.00	-10,000.00	10,000.00	50.00%
E145087 · Computer Software Mtce	-579.30	-2,450.00	-5,000.00	-5,000.00	0.00	0.00%
E145088 · Accounting Management	-27,185.40	-24,500.00	-50,000.00	-50,000.00	0.00	0.00%
E145089 · Computer Software Purchase	0.00	-4,900.00	-10,000.00	-5,000.00	5,000.00	50.00%
E145091 · Computer Sundries	0.00	-2,450.00	-5,000.00	-5,000.00	0.00	0.00%
E145092 · Data Communication Links	0.00	-2,450.00	-5,000.00	-5,000.00	0.00	0.00%
E145093 · Internet Provider Costs	-8,943.50	-4,900.00	-10,000.00	-15,000.00	-5,000.00	-50.00%
E145094 · Plant & Equipment Purchase Non-	-1,899.09	-980.00	-2,000.00	-2,000.00	0.00	0.00%
E145095 · Furniture & Equipment Purchase	-568.18	-2,450.00	-5,000.00	-5,000.00	0.00	0.00%
E145097 · Hire of Equipment	0.00	-980.00	-2,000.00	-2,000.00	0.00	0.00%
E145098 · Fringe Benefit Tax MotorVehicle	-1,907.00	-4,900.00	-10,000.00	-10,000.00	0.00	0.00%
E145099 · Vehicle Operating Expense	-2,691.95	-7,350.00	-15,000.00	-10,000.00	5,000.00	33.33%
E145100 · Safety Clothes and Equipment	-61.82	-490.00	-1,000.00	-500.00	500.00	50.00%
E145101 · Consumable Stores	-449.93	-490.00	-1,000.00	-1,000.00	0.00	0.00%
E145103 · Newspapers & Periodicals	0.00	-98.00	-200.00	-200.00	0.00	0.00%
E145105 · Publications & Brochures	0.00	-245.00	-500.00	-500.00	0.00	0.00%
E145107 · Subscriptions	0.00	-490.00	-1,000.00	-1,000.00	0.00	0.00%
E145109 · Parking Expenses	-137.31	-147.00	-300.00	-300.00	0.00	0.00%
E145111 · Plans	-510.00	-735.00	-1,500.00	-1,500.00	0.00	0.00%
E145113 · Emergency Services	0.00	-4,900.00	-10,000.00	-10,000.00	0.00	0.00%
E145117 · Electricity	-456.62	-2,940.00	-6,000.00	-3,000.00	3,000.00	50.00%
E145121 · Insurance - Public Liability	-4,351.84	-2,450.00	-5,000.00	-4,352.00	648.00	12.96%
E145123 · Insurance - Property (ISR)	-4,655.24	-931.00	-1,900.00	-4,655.00	-2,755.00	-145.00%
E145126 · Insurance - Personal Accident	-3,960.00	-2,450.00	-5,000.00	-3,960.00	1,040.00	20.80%
E145127 · Insurance - Other	0.00	-2,450.00	-5,000.00	0.00	5,000.00	100.00%
Total E14 · ADMINISTRATION	-389,725.00	-585,267.00	-1,194,419.00	-1,114,138.00	80,281.00	-0.07
Total Expenses - Operating	-471,310.33	-672,886.00	-1,369,857.00	-1,289,576.00	80,281.00	-0.06
E24 · CONSULTANT EXPENSE						
E145079 · Consultancy						
E145440 · Env Innovation Consultancies						
E145441 · Sustainability Assessment Syst	0.00	-20,430.00	-60,000.00	-60,000.00	0.00	0.00%
E145447 · Graceful Sun Moth Survey	0.00	0.00	0.00	0.00	0.00	0.00%
E145448 · EPBC Act Management	0.00	-5,108.00	-15,000.00	-15,000.00	0.00	0.00%
Total E145440 · Env Innovation Consultancies	0.00	-25,538.00	-75,000.00	-75,000.00	0.00	0.00
E145450 · Admin-Operational Consultancies						
E145451 · GST management	-10,491.60	-10,215.00	-30,000.00	-30,000.00	0.00	0.00%
E145452 · Recruitment Human Resources	-2,500.00	-1,703.00	-5,000.00	-5,000.00	0.00	0.00%
E145453 · GST Margin Scheme Consultancy	0.00	-13,620.00	-40,000.00	-40,000.00	0.00	0.00%
Total E145450 · Admin-Operational Consultancies	-12,991.60	-25,538.00	-75,000.00	-75,000.00	0.00	0.00
E145079 · Consultancy - Other	0.00	0.00	0.00	0.00	0.00	0.00%
Total E145079 · Consultancy - Other	0.00	0.00	0.00	0.00	0.00	0.00
Total E24 · CONSULTANT EXPENSE	-12,991.60	-51,076.00	-150,000.00	-150,000.00	0.00	0.00
E34 · PROPERTY DEVELOPMENT- SERVICES						
E345 · Property Admin & Approvals						
E145041 · Signage/Decals	0.00	-1,703.00	-5,000.00	-5,000.00	0.00	0.00%
E145042 · Branding/Marketing	0.00	-3,405.00	-10,000.00	-10,000.00	0.00	0.00%
Total E345 · Property Admin & Approvals	0.00	-5,108.00	-15,000.00	-15,000.00	0.00	0.00
E346 · Mtce Services - Land						
E145204 · Fences/Walls	0.00	-20,430.00	-60,000.00	-60,000.00	0.00	0.00%
E145206 · Mtce Services - Land - Other	0.00	-3,405.00	-10,000.00	-10,000.00	0.00	0.00%
E145216 · Direct Selling Expenses	-1,723,962.07	-1,920,188.00	-5,312,407.00	-5,569,801.00	-257,394.00	-4.85%
E145218 · Sales and Marketing	-75,629.65	-314,592.00	-629,180.00	-679,180.00	-50,000.00	-7.95%
Total E346 · Mtce Services - Land	-1,799,591.72	-2,258,615.00	-6,011,587.00	-6,318,981.00	-307,394.00	0.05
Total E34 · PROPERTY DEVELOPMENT- SERVICES	-1,799,591.72	-2,263,723.00	-6,026,587.00	-6,333,981.00	-307,394.00	0.05
E347 · Land Development Costs						
E145207 · Land & Special Sites Developmen	-317,182.72	-623,999.00	-623,999.00	-756,774.00	-132,775.00	-21.28%
E145208 · Consultants	-213,779.70	-851,925.00	-1,399,346.00	-1,142,009.00	257,337.00	18.39%
E145209 · Landscape	-1,259,680.51	-3,222,361.00	-6,610,083.00	-5,994,218.00	615,865.00	9.32%
E145210 · Infrastructure	-67,729.86	-970,180.00	-2,588,306.00	-1,226,921.00	1,361,385.00	52.60%
E145211 · Lot Production	-6,656,675.93	-8,973,221.00	-22,489,784.00	-21,127,747.00	1,362,037.00	6.06%
E145212 · Administration (Land Developmen	-151,695.22	-1,022,679.00	-1,330,395.00	-940,157.00	390,238.00	29.33%
E145213 · Community Development	-55,094.73	-93,312.00	-188,034.00	-152,818.00	35,216.00	18.73%
E145214 · Contingency	0.00	-962,200.00	-2,274,452.00	-1,440,554.00	833,898.00	36.66%
E145215 · Precinct 1 Bulk Earthworks	-1,178,462.70	-2,907,098.00	-6,984,213.00	-4,111,710.00	2,872,503.00	41.13%
E145219 · Land Develop - Finance	0.00	-1,130,239.00	-1,130,239.00	-1,115,133.00	15,106.00	1.34%
· Debtors/Creditors Movement	0.00	1,669,800.00	3,339,599.00	3,399,487.00	59,888.00	-1.79%

	YTD Actual to 31/12/2014	YTD Budget to 31/12/2014	Annual Budget 2014/15	Projected Estimates to 30/06/2015	Variance Projected Estimates to Budget \$	Variance Projected Estimates as % of Budget
Total E347 - Land Development Costs	-9,900,301.37	-19,087,414.00	-42,279,252.00	-34,608,554.00	7,670,698.00	-0.18
Total Expense	-12,184,195.02	-22,075,099.00	-49,825,696.00	-42,382,111.00	7,443,585.00	-0.15
Net Income	-11,424,778.90	-21,482,484.00	-48,804,787.00	-41,213,021.00	7,591,766.00	-0.16
Other Items						
Contribution Refund	0.00	0.00	-422,562.00	-422,562.00	0.00	0.00%
Capital Returns	-1,300,000.00	-3,300,000.00	-3,300,000.00	-3,300,000.00	0.00	0.00%
Capital Expenditure	-65,303.00	-66,000.00	-69,000.00	-69,000.00	0.00	0.00%
Profit Distributions	-12,700,000.00	-12,700,000.00	-27,700,000.00	-27,700,000.00	0.00	0.00%
Proceed Sale of Lots	27,990,017.00	16,137,652.00	61,890,849.00	59,816,308.00	-2,074,541.00	-3.35%
Other Income Sale of Lots	6,466.05	0.00	0.00	6,466.00	6,466.00	0.00%
Opening Surplus	40,484,543.00	40,484,543.00	40,484,543.00	40,484,543.00	0.00	0.00%
Closing Net Surplus/ Deficit	42,990,944.15	19,073,711.00	22,079,043.00	27,602,734.00	5,523,691.00	0.25

Appendix 9.9

29 January 2015

Mr Tony Arias
Chief Executive Officer
Tamala Park Regional Council
Unit 2, 369 Scarborough Beach Road
INNALOO WA 6018

Dear Tony

CATALINA: MEDIUM DENSITY TENDER PROCEDURE

The Tamala Park Regional Council (TPRC) approved the Tender Procedure for Medium Density Lots in October 2011. The Procedure was reviewed and amended in December 2013 as part of the Stage 9 Builder Allocation. The tender procedure has been successfully implemented within stages 3-13 of the Catalina development, however due to market concerns there is a growing reluctance from Builders to enter into Put Options, particularly for mandatory 2 storey lots. This was evidenced in the Stage 13B release where a parcel of 6 lots (which included 2 mandatory 2 storey lots) was not allocated to a builder.

Following the TPRC's 11 December 2014 Council meeting the SPG has been requested to provide the TPRC with a status report on builder allocations and provide a recommendation for future builder releases.

Medium Density Cottage Lot Allocation

Method of Allocation Options

The Satterley Property Group uses two different method of builder allocations across the developments it sells. Both methods include a public tender process. These methods, which could be applied at Catalina, are outlined below:

Put Option Allocations

Put options are a contract between the TPRC and a Builder which can require the Builder (at the TPRC's option) to purchase contracted lots if they have not been sold to the public within an agreed period of time. The lots are marketed by the Builder as House and Land packages and sold to the public on the condition the Purchaser enters into a building contract with the Builder. This method has been used for all builder releases to date at Catalina.

Hold Allocations

The Hold Allocation procedure consists of the TPRC placing a parcel of lots on hold for a builder for an agreed period of time. Placing the lots on hold for a builder provides the builder sufficient confidence to prepare detailed house and land costings and actively market the house and land packages to the public.

Builders are incentivised to actively market the house and land packages by being offered additional allocations once all of the lots in their allocation are sold. If a builder is not successful in selling the proposed houses in their allocation then the remaining lots will be allocated to the next highest ranked builder who is yet to receive an allocation. If there are any remaining lots after all eligible tenderers have been offered a Hold Allocation then the SPG will recommend a method of disposal to the TPRC for the remaining lots.

Recommended Method of Allocation

It is SPG's view that Put Options are a superior method of allocation for the TPRC as they provide a stronger incentive for Builders to successfully market house and land packages. Builders incur a significant liability when entering into put options on multiple developments. On this basis they are cautious about entering into Put Options when they are concerned the market is slowing. On most other Satterley projects the Hold Allocation process is being used for builder releases due to reluctance by builders to enter into put options.

Notwithstanding the Put Option Allocation process has continued to be successful at Catalina with the exception of mandatory 2 storey lots, which have not been fully allocated in the stage 9, 11 and 13B releases. All other lots have been allocated in every release to date.

On this basis SPG recommend the TPRC use the Put Option Allocation method for lots that do not have a mandatory 2 storey requirement and the Hold Allocation method for lots that do have a mandatory 2 storey requirement. This recommendation also applies for the remaining Lots 725-730 in stage 13B, where it is recommended these lots are tendered as 'Hold Allocations' with all lots being Mandatory 2 storey lots.

Recommended Amendment to Put Option Allocation Method

The current time frame for a builder to nominate a purchaser under a Put Option is 12 weeks. If any lots within an allocation are not sold within this timeframe the TPRC can require the Builder to purchase these lots.

In order to ensure the TPRC is able to continue to entice builders to enter into Put Options it is recommended that the option period is extended from 12 weeks to 16 weeks. This will provide the builder with greater confidence they will be able to nominate purchasers for each lot. As builder releases are generally held 4-6 months prior to title release, it is not expected the increase in the Put Option Period will delay settlements.

Recommended Hold Allocation Terms

It is recommended the following hold allocation terms are adopted by the TPRC for allocations which include any mandatory 2 storey lots:

Hold Period:	12 weeks
Allocation Size:	up to 8 lots

This 12 week period allows enough time for preparation of costings, design and sales and marketing material to be produced and the packages advertised. A shorter period is proposed for Hold Allocations compared to Put Option Allocations as builders have a smaller liability than a Put Option.

Evaluation of Tender

Evaluation of tenders will be based on the building brand's ability to meet the Selection Criteria. All Building Brands who tender will be given a ranking in accordance with the criteria. The ranking a Building Brand receives will dictate their position in selecting a parcel of lots. The Satterley Property Group will forward their recommended rankings to the TPRC for approval. A separate ranking and tender process will be undertaken for 'Put Option Allocations' and 'Hold Allocations'.

Selection Criteria

The criteria are shown at Annexure A and are summarised as follows:

1. Experience in Medium Density Design and Construction	Weighting	25%
2. Capacity to Meet Market Demand	Weighting	20%
3. Building Design	Weighting	20%
4. Sustainability Credentials	Weighting	15%
5. Innovation	Weighting	10%
6. Financial Capacity	Weighting	10%

Further details regarding the selection criteria are attached in Annexure A.

Medium Density Lot Allocation Method

The allocation of lot parcels will occur following tenders closing. The option to take up the allocation of a single lot parcel will be offered to builders using the following allocation method. If any allocations remain following this procedure, the procedure will be repeated.

- firstly, the builder must meet a minimum score of 65% for the selection criteria. Builders who do not meet this criteria will not be offered an allocation;
- secondly, the builder must agree to participate in the Catalina Waste Management Program for the lots they are purchasing. Builders who do not agree to participate in the scheme will not be offered an allocation;
- thirdly, the highest percentage score achieved for the selection criteria.

If any medium density lot parcels remain unallocated then the Satterley Property Group will make a further recommendation to the TPRC, which may include listing the remaining lots for sale by public release where appropriate.

The Satterley Property Group recommends that the TPRC adopt the above recommendations for the allocation and sale of lots in builder releases.

Should you have any queries please contact the undersigned.

Yours sincerely

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

Brenton Downing
Project Director

ANNEXURE A

Selection Criteria for Medium Density Lot Allocation.

1. Experience in Medium Density Design and Construction

Weighting 25%

Tenderer to specifically address and demonstrate experience in medium density design and construction, in particular experience that is relevant to the allocation they have applied for.

The tenderer should demonstrate how they will address and implement the following key streetscape elements.

- a. The architectural elements of the front façade including materials and colour selection
- b. Proposed landscape treatment to the front garden and street verge.
- c. Proposed front fence, wall or steps if any

2. Capacity to Meet Market Demand [Established by Building Group]

Weighting 20%

This will be established by checking ranking based on Reed Construction data for the Perth metropolitan area. This will highlight builders that have proven performance in the market and the use of the Cordell Moving Average Construction data. The builders with the highest ranking will be awarded a score of 25%, the 2nd highest ranking 24%, 3rd highest 23% and so on.

3. Building Design [Established by Building Brand]

Weighting 20%

Tenderer must demonstrate how they achieve best practice in building design and to provide one example of a design they consider suitable for the lots sought and what building materials they propose. The tenderer shall also nominate if they intend to build single or two storey homes or any ancillary accommodation such as a studio apartment over the rear garage.

4. Sustainability Credentials [Established by Building Brand]

Weighting 15%

Tenderer must provide examples of where they have achieved accreditation or recognition of adopting sustainable practices within their company and how these will be applied to Catalina.

Innovations that are considered relevant to the Catalina project include Energy Efficiency, Water Efficiency, Waste Management and use of Innovative Cost Efficient Building Materials

5. **Innovation** [Established by Building Brand]

Weighting **10%**

Tenderer must provide examples of past innovations they have introduced and where they could be applied to Catalina and or proposals they wish to explore with TPRC to adopt when building at Catalina.

6. **Financial Capacity** [Established by Building Brand]

Weighting **10%**

The Tenderer must demonstrate they have the financial capacity to settle on the lots if TPRC exercises the Put Option. The Tenderer must also demonstrate they have the capacity to build homes on multiple lots concurrently. Examples of how this can be demonstrated include:

- A statement from an external auditor, a Director or Company Secretary of the company that the Tenderer will be able to pay its debts as they fall due, including settling on the purchase of the subject builder allocations they have applied for;
- Copy of the tenderer's most recent financial statements demonstrating that it is profitable and that its Total Current Assets exceed its Total Current Liabilities;
- Copy of the tenderer's most recent audited financial statements.

Each tenderer will then be evaluated against the above criteria and given a ranking to enable them to participate in the allocation process.

TAMALA PARK – CATALINA BUILDER'S TENDERS

Tender & Allocation Procedure – Medium Density (Cottage) Lots

January 2015

Introduction

The Tamala Park Regional Council (TPRC) approved the Tender Procedure for Medium Density Lots in October 2011. The Procedure was reviewed and amended in December 2013 as part of the Stage 9 Builder Allocation. The purpose of this document is to review the tender procedure for future stages.

Medium Density Cottage Lot Allocation

Method of Allocations

Two different methods of builder allocations are to be used at Catalina as outlined below:

Put Option Allocations

Put options are a contract between the TPRC and a Builder which can require the Builder (at the TPRC's option) to purchase contracted lots if they have not been sold to the public within an agreed period of time. The lots are marketed by the Builder as House and Land packages and sold to the public on the condition the Purchaser enters into a building contract with the Builder. This method has been used for all builder releases to date at Catalina. Put Option allocations are the preferred method for allocations of lots that do not require any mandatory 2 storey housing.

Hold Allocations

The Hold Allocation procedure consists of the TPRC placing a parcel of lots on hold for a builder for an agreed period of time. Placing the lots on hold for a builder provides the builder sufficient confidence to prepare detailed house and land costings and actively market the house and land packages to the public.

Builders are incentivised to actively market the house and land packages by being offered additional allocations (if available) once all of the lots in their allocation are sold. If a builder is not successful in selling the proposed houses in their allocation then the remaining lots will be allocated to the next highest ranked builder who is yet to receive an allocation.

Hold Allocations are to be used for lot allocations when the allocation includes any mandatory 2 storey lots. Additionally Hold Allocations may be appropriate when Put Option Allocations are not acceptable in the market.

Public Tender Advertising

A minimum two week period of public advertising is proposed with the advert to inform Builders of the upcoming tender for the medium density lot allocations. Additionally the Satterley Property Group will distribute an email to all builders on its database to ensure a wide range of builders are being contacted.

The database is inclusive of all major builders in the Perth Metro area and includes all builders who register their interest to be included on the database.

Tender – Put Option Allocations

A tender document will be prepared which will include details of the allocation packages as well as pricing for each individual lot. The option period to exercise the Put Option is as follows:

- Commencing 14 weeks from acceptance of the Put Option Agreement and closing 16 weeks from acceptance of the Put Option Agreement.

Allocations for put options are to be between 3 and 10 lots in size.

Tender – Hold Allocations

The following hold allocation terms are to be used for builder releases using the Hold Allocation procedure:

Hold Period:	12 weeks
Allocation Size:	up to 8 lots

Evaluation of Tender

Evaluation of tenders will be based on the building brand's ability to meet the Selection Criteria. All Building Brands who tender will be given a ranking in accordance with the criteria. The ranking a Building Brand receives will dictate their position in selecting a parcel of lots. The Satterley Property Group will forward their recommended rankings to the TPRC for approval. A separate ranking and tender process will be undertaken for 'Put Option Allocations' and 'Hold Allocations'.

Selection Criteria

The criteria are shown at Annexure A and are summarised as follows:

1. Experience in Medium Density Design and Construction	Weighting	25%
2. Capacity to Meet Market Demand	Weighting	20%
3. Building Design	Weighting	20%
4. Sustainability Credentials	Weighting	15%
5. Innovation	Weighting	10%
6. Financial Capacity	Weighting	10%

Medium Density Lot Allocation Method

The allocation of lot parcels will occur following tenders closing. The option to take up the allocation of a single lot parcel will be offered to builders using the following allocation method.

- firstly, the builder must meet a minimum score of 65% for the selection criteria. Builders who do not meet this criteria will not be offered an allocation;



- secondly, the builder must agree to participate in the Catalina Waste Management Program for the lots they are purchasing. Builders who do not agree to participate in the scheme will not be offered an allocation;
- thirdly, the highest percentage score achieved for the selection criteria.

In regard to Put Option Allocations, if any medium density lot parcels remain unallocated, the procedure will be repeated with the potential for successful builders to be allocated additional allocations. If there are still allocations remaining following this the Satterley Property Group will make a further recommendation to the TPRC, which may include releasing the remaining lots for sale by public release where appropriate.

In regard to Hold Allocations, if there are any remaining lots after all eligible tenderers have been offered an Allocation then these lots may be offered as an additional allocation to builders who have sold their full allocation of lots.

Setting Prices for Medium Density Lot Parcels

A valuation is to be provided by a licensed valuer direct to the TPRC for each lot to be tendered. The Satterley Property Group will concurrently provide recommended lot prices to the TPRC, who will then determine the final price of the lots by adopting the higher of the two amounts.

ANNEXURE A

Selection Criteria for Medium Density Lot Allocation.

1. Experience in Medium Density Design and Construction	Weighting	25%
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Tenderer to specifically address and demonstrate experience in medium density design and construction, in particular experience that is relevant to the allocation they have applied for.

The tenderer should demonstrate how they will address and implement the following key streetscape elements.

- a. The architectural elements of the front façade including materials and colour selection
- b. Proposed landscape treatment to the front garden and street verge.
- c. Proposed front fence, wall or steps if any

2. Capacity to Meet Market Demand [Established by Building Group]	Weighting	20%
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This will be established by checking ranking based on Reed Construction data for the Perth metropolitan area. This will highlight builders that have proven performance in the market and the use of the Cordell Moving Average Construction data. The builders with the highest ranking will be awarded a score of 25%, the 2nd highest ranking 24%, 3rd highest 23% and so on.

3. Building Design [Established by Building Brand]	Weighting	20%
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Tenderer must demonstrate how they achieve best practice in building design and to provide one example of a design they consider suitable for the lots sought and what building materials they propose. The tenderer shall also nominate if they intend to build single or two storey homes or any ancillary accommodation such as a studio apartment over the rear garage.

4. Sustainability Credentials [Established by Building Brand]	Weighting	15%
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Tenderer must provide examples of where they have achieved accreditation or recognition of adopting sustainable practices within their company and how these will be applied to Catalina.

Innovations that are considered relevant to the Catalina project include Energy Efficiency, Water Efficiency, Waste Management and use of Innovative Cost Efficient Building Materials

5. Innovation [Established by Building Brand]	Weighting	10%
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Tenderer must provide examples of past innovations they have introduced and where they could be applied to Catalina and or proposals they wish to explore with TPRC to adopt when building at Catalina.

6. Financial Capacity [Established by Building Brand]	Weighting	10%
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The Tenderer must demonstrate they have the financial capacity to settle on the lots if TPRC exercises the Put Option. The Tenderer must also demonstrate they have the capacity to build homes on multiple lots concurrently. Examples of how this can be demonstrated include:

- A statement from an external auditor, a Director or Company Secretary of the company that the Tenderer will be able to pay its debts as they fall due, including settling on the purchase of the subject builder allocations they have applied for;
- Copy of the tenderer's most recent financial statements demonstrating that it is profitable and that its Total Current Assets exceed its Total Current Liabilities;
- Copy of the tenderer's most recent audited financial statements.

Each tenderer will then be evaluated against the above criteria and given a ranking to enable them to participate in the allocation process.

Appendix 9.10

23 January 2015

Mr Tony Arias
Chief Executive Officer
Tamala Park Regional Council
Unit 2, 369 Scarborough Beach Road
INNALOO WA 6018

Dear Tony

CATALINA: Sustainability Accreditation

At the August 2014 Council meeting the Tamala Park Regional Council requested Satterley Property Group to update this report outlining the total costs of achieving EnviroDevelopment or Green Star Communities certification for the Catalina estate, likely accreditation level and benefits to the project.

The Catalina project aims to be a market leader in sustainability with several programs in place to deliver sustainability outcomes.

ENVIRO DEVELOPMENT

EnviroDevelopment is an Urban Development Industry of Australia (UDIA) initiative that recognises projects that achieve exceptional sustainability outcomes which is well received nationally, with over 80 certified projects to date.

The EnviroDevelopment model rates a development by assessing the following six elements being *Energy, Water, Waste, Materials, Community and Ecosystem*.

The accreditation enables the TPRC to utilise the EnviroDevelopment logo for all marketing material and is used to benchmark against other projects in the northern corridor and Australia wide. A strong EnviroDevelopment rating provides a marketing point of difference for the Catalina development.

COMPETING ESTATE	DEVELOPER / PARTNERS	ENVIRO ACCREDITATION
Alkimos	Lend Lease and LandCorp	Project achieved Enviro accreditation for all six elements
Trinity	LWP Property	Project achieved Enviro accreditation for <i>Ecosystems and Community</i>
Shorehaven	Peet Limited	Project achieved Enviro accreditation for <i>Water</i> only
Eden Beach	Satterley	Nil
Burns Beach	Peet Limited	Nil

The cost to apply for accreditation (licencing) is based on the number of lots within the estate.

Based on Catalina's size (greater than 1,500 lots) the cost is \$17,500 for accreditation and a 12 month licence. Registration fees are \$1,000 and annual renewal fees are based on 20% of the initial cost to be accredited, \$3,500 per annum. An allowance of \$50,000 would need to be provided for a consultant to review and prepare a submission on behalf of Tamala Park Regional Council, therefore the total cost is anticipated to be \$68,500 (Ex GST).

SPG have met with the UDIA EnviroDevelopment co-ordinator and received positive feedback that the Catalina estate could achieve up to four elements. With the recent appointment of Creating Communities to promote and deliver community benefits the project will be well placed to apply for five EnviroDevelopment elements. Based on discussions with UDIA the project would not be able to achieve the Materials element. A summary of the requirements is attached as Annexure A.

GREEN STAR COMMUNITIES

In 2009 the Green Building Council of Australia (GBCA) launched a vision for an independent, transparent, national scheme able to assess and certify the sustainability of community projects.

The GreenStar – Communities tool rates the potential of developments at community scale by assessing against six categories being *Livability, Economic Prosperity, Environment, Design, Governance and Innovation*.

A pilot rating tool developed by GBCA defines 38 best practice benchmarks across the six sustainability categories with a panel awarding points to each category. A score between 45-59 is 4 Star (Best Practice) a score of 60-74 is 5 Star (Australian Excellence) and a score of above 75 is 6 Star (World Leadership). GreenStar aims to recognise and reward best practice and above. A summary of the requirements is attached as Annexure B.

The fee charged by the GBCA to achieve accreditation for Green Star Communities is \$35,000 (ex GST) for local government projects. An allowance of \$80,000 to \$100,000 would need to be provided for a consultant to review and prepare a submission on behalf of Tamala Park Regional Council, therefore the total cost is anticipated to be \$135,000 (Ex GST).

GreenStar is based on built form principles being applied to the land development industry with some items very difficult for the project to monitor and assess such as greenhouse gas emissions, peak electricity and green buildings.

SUMMARY

While the cost of obtaining Green Star Communities accreditation is more expensive than Enviro Development, due to the onerous reporting compliances, there was value in having the Catalina project rated against the Green Star Communities guidelines, to be one of the first residential estates in Western Australia to be accredited.

Tamala Park Regional Council and Satterley Property Group representatives held a workshop on 5 November with a Green Star Executive Director, Mr Jorge Chapa outlining the full extent of details required to meet each of the 38 Greenstar rating tool credits. Mr Chapa recognised that some credits, in particular Environment and Economic Prosperity are difficult to achieve.

An example is GBCA do not define “Affordability” under the Economic Prosperity section. The developer / owner is to define and provide evidence of measurability and then ensure that the percentage of affordable homes provided in the estate correlates to the percentage of homes required in the market catchment area on a pro-rata basis.

A representative from TPRC and SPG attended the recent GreenStar Professional course to obtain accreditation.

It was noted in the recent Greenstar professional training session that the current Waste Management program in the Catalina estate involving removal of builders waste, which currently recycles 95% of building materials, would not be deemed sufficient to meet the GBCA requirements. The program would need to be extended to the construction and landscaping contracts with only these results counting towards the credits.

In contrast the current Waste Management program would be sufficient to achieve the leaf under the EnviroDevelopment logo. The Catalina program is well known in the land development industry and has received an award through the Master Builders Association for the Homebuyers Centre.

The Alkimos Beach project, a joint venture between LandCorp and Lend Lease is the only known estate in the northern corridor currently seeking Green Star accreditation.

Greenstar accreditation promotes early engagement in the planning process to meet their criteria. A project needs to demonstrate delivering a range of facilities or demonstrate there are existing facilities within a walkable catchment area. The Catalina project is well positioned for the latter with the Mindarie Marina, Ocean Keys shopping centre and Clarkson train station all within walkable distances of the projects.

The table below compares the two accreditation products after consultation with the Green Building Code of Australia, the Urban Development Industry Australia and environmental consultants Norman Disney Young:

	Green Star Communities (GS-C)	EnviroDevelopment (ED)
Likely Accreditation	There are no GS-C projects completed yet in Australia (13 projects have been registered, but none certified). Catalina could be one of the first estates to seek GS-C accreditation.	Many projects have used this tool nationally, including several competing projects in the North West corridor of Perth Metro. Catalina would be in line to be accredited for five elements.
Benefits to the Project	GS-C seeks to change the way projects are implemented, and consequently needs to be implemented very early in the concept design phase. Catalina would be seen as an industry leader Australia wide, if accredited. The process would likely have a positive impact on the design of the eastern and western cells.	ED is more closely attuned to current project practices, calling on reports that have already been produced. Catalina would obtain recognition in the industry and be marketed as being more sustainable than the majority of competing estates.

Total Costs	Costs estimated as follows: registration \$35K, Green Star Professional Fees: \$100K, other design team costs (dependent on gap analysis of existing documentation).	Costs estimated as follows: registration \$15K, Enviro Development Professional Fees: \$50K, other design team costs (dependent on gap analysis of existing documentation).
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Based on EnviroDevelopment being well recognised in the West Australian property sector as a bench mark for environmental excellence, cost effective with a clear and easily identifiable logo Satterley Property Group recommend EnviroDevelopment as the preferred approach.

The timing for EnviroDevelopment to be assessed will be partially determined by the quality of the reporting provided for assessment. If all aspects are thoroughly completed assessment will be a 4-6 week period with a recommendation then being presented to the EnviroDevelopment Board to consider accreditation for the Catalina project.

If a consultant is engaged in February 2015 to prepare the Catalina assessment report, the UDIA have confirmed that accreditation could be obtained by the end of June 2015.

RECOMMENDATION

The Satterley Property Group recommends the following:

- Pursuing the EnviroDevelopment accreditation and applying for all six elements to the value of \$18,500 (Ex GST) for the whole of the Catalina development and annual fees of \$3,500 (Ex GST), subject to ongoing compliance.
- Appointing a consultant to prepare an EnviroDevelopment submission on behalf of Tamala Park Regional Council which is estimated to cost \$50,000 (Ex GST).

Should you wish to discuss further please do not hesitate to contact the undersigned.

Yours sincerely



Brenton Downing
PROJECT DIRECTOR



The Elements of EnviroDevelopment

EnviroDevelopment is separated into six key elements: ecosystems, waste, energy, materials, water and community.



ECOSYSTEMS

Target:

Projects that protect and enhance native ecosystems and ecological function, and rehabilitate degraded sites.

Key Principles:

- Encourage resilient natural ecological communities and protect natural connectivity.
- Facilitate protection and rehabilitation of riparian vegetation and wetlands.
- Encourage protection (during and after construction) of existing habitats for native animals or the rehabilitation of habitats where they are no longer in existence or in a healthy state.
- Avoid water pollution and degradation of water quality in waterways and natural systems and remediate any water quality problems occurring on-site or in neighbouring areas.



WASTE

Target:

Projects which have implemented waste management procedures and practices to reduce the amount of waste to landfill and facilitate recycling.

Key Principles:

- Encourage recycling of construction and demolition materials and reduce waste to landfill.
- Minimise on-site pollution during the construction phase.
- Promote the re-use of existing structures and materials.
- Promote occupancy awareness and access to recycling facilities.



ENERGY

Target:

Projects that implement measures to optimise energy reduction across the project beyond current regulatory requirements.

Key Principles:

- Incorporate climate responsive design.
- Encourage use of alternative energy sources.
- Encourage the use of energy efficient appliances, lighting and HVAC systems.
- Promote use and implementation of demand and behavioural management devices and programs.



MATERIALS

Target:

Projects that utilise environmentally responsible materials and construction methods to lower environmental impacts of material usage.

Key Principles:

- Incorporate use of civil work and landscaping materials from environmentally responsible sources.
- Incorporate use of built form materials from environmentally responsible sources.
- Improve indoor air quality through the choice of materials and finishes.

The Elements of EnviroDevelopment (cont.)



WATER

Target:

Projects which implement measures which reduce potable water use across the project beyond current regulatory measures.

Key Principles:

- Reduce potable water usage within dwellings or tenanted space.
- Promote the use of alternative water sources, water efficient appliances, fixtures and fittings and water efficient landscaping in private outdoor spaces.
- Encourage alternative water sources or the use of drought tolerant species to meet irrigation demand for common areas of the project.



COMMUNITY

Target:

Projects that encourage healthy and active lifestyles, community spirit, local facilities, alternative transport modes and accessible and flexible design that welcomes a diversity of people and adapts to their changing needs.

Key Principles:

- Understand, engage and consider the wishes of the surrounding community and traditional owners.
- Encourage community cohesiveness and interactions through the provision of facilities, ongoing support of community social capital and development layout.
- Promote use of public transport, active transport options and healthy and active lifestyles.
- Provide access to local employment, education and services to reduce the need for regular travel beyond the local area.



Image top: Quadrant Apartments (BHC), certified 2012.

Image bottom: North Shore (Stockland), certified 2012.

Appendix

This matrix summarises the 38 Green Star – Communities rating tool credits and aligns them with the most relevant council function. This matrix can be used to consider how the different functions within in local government can support best practice through planning and development, asset management and operational processes.

Credit Name	Credit No.	Aim of Credit	Strategic	Master Plan	Development	Sustainability	Social Planning	Economic	Asset Management	Community	Waste	Water and S
Governance												
Accredited Professional	Gov -1	To encourage and recognise projects that promote the active involvement of a GSC Accredited professional.		•								
Corporate Responsibility	Gov - 2	To encourage and recognise projects developed by proponents with defined corporate responsibility values.										
Sustainability Awareness	Gov - 3	To encourage and recognise projects that enhance community and industry knowledge and understanding of sustainability.		•	•	•	•			•		
Engagement	Gov - 4	To encourage and recognise projects that develop and implement a comprehensive stakeholder engagement strategy, specific to the project.		•			•					
Operational Governance	Gov - 5	To encourage and recognise projects that establish community ownership and management arrangement for facilities, programs and infrastructure.	•				•		•	•		
Adaptation and Resilience	Gov - 6	To encourage and recognise projects that are resilient to the impacts of a changing climate and natural disasters.	•	•	•	•	•		•	•		•
Environmental Management	Gov - 7	To encourage and recognise the adoption of formal environmental management practices.		•	•	•			•		•	•
Design												
Site Selection	Des - 1	To encourage and recognise projects that are located on previously developed land.	•	•								
Site and Context Analysis	Des - 2	To encourage and recognise projects that undertake a comprehensive analysis of the site and site context.	•	•	•	•		•	•	•		•

			Planning and Development						Assets and Operations			
			Strategic	Master Planning	Development Control	Sustainability/Environment	Social Planning	Economic	Asset Management	Community Facilities	Waste	Water and Sewerage
Credit Name	Credit No.	Aim of Credit										
Economic prosperity												
Employment and Economic Resilience	Econ - 1	To encourage and recognise projects that have access to local and diverse employment opportunities.	●	●	●			●	●			
Education and Skills Development	Econ - 2	To encourage and recognise projects that provide a range of education and skills development opportunities	●	●			●	●				
Return on Investment	Econ - 3	To encourage and recognise holistic methods to assess return on investment.					●	●				
Community Investment	Econ - 4	To encourage and recognise projects that invest in infrastructure within the development for community benefit.		●	●		●	●	●	●		
Affordability	Econ - 5	To encourage and recognise projects that promote housing and living affordability.	●	●		●		●	●	●		●
Incentive Programs	Econ - 6	To recognise and encourage projects that provide incentives to encourage sustainable practices that reduce the cost of living and working.		●	●	●		●	●			
Digital Economy	Econ - 7	To encourage and recognise projects that use digital infrastructure to create greater efficiencies in the connection of goods, services, people and information.		●	●			●	●			
Peak Electricity Demand	Econ - 8	To encourage and recognise projects that reduce the need for electricity infrastructure augmentation to address growing peak electricity demand.	●	●	●			●	●			
Environment												
Site Sensitivity	Env - 1	To encourage and recognise projects that avoid or minimise impacts on environmentally sensitive sites.	●	●	●	●						
Ecological Enhancement	Env - 2	To encourage and recognise projects that enhance the ecological value of the site.	●	●	●	●			●			
Heat Island Effect	Env - 3	To encourage and recognise projects that reduce heat island effect.		●	●				●			
Light Pollution	Env - 4	To encourage and recognise projects that minimise the adverse impacts of light emissions.		●	●	●			●			

			Planning and Development						Assets and Operations			
			Strategic	Master Planning	Development Control	Sustainability/Environment	Social Planning	Economic	Asset Management	Community Facilities	Waste	Water and Sewerage
Credit Name	Credit No.	Aim of Credit										
Environment												
Greenhouse Gas Emissions	Env - 5	To encourage and recognise projects that minimise the greenhouse gas intensity of energy supplied to the community.	•	•	•		•		•			
Green Buildings	Env - 6	To encourage and recognise projects that deliver green buildings within the development.		•	•				•		•	•
Potable Water Consumption	Env - 7	To encourage and recognise projects that minimise consumption of potable water.	•	•	•				•			•
Stormwater	Env - 8	To encourage and recognise projects that minimise the adverse stormwater impacts of urban development on receiving water bodies.	•	•	•				•			•
Materials (applicable only to infrastructure and public works)	Env - 9	To encourage and recognise projects that reduce the environmental impact of material consumption.		•	•				•	•	•	
Waste Management	Env - 10	To encourage and recognise projects that reduce the environmental impact of waste.		•							•	
Transport	Env - 11	To encourage and recognise projects that reduce the environmental impact of transportation.	•	•	•				•			
Innovation												
Innovation	Env - 1	Inn - 1 To encourage and recognise projects that adopt innovation in the planning, design and delivery of communities.	•	•	•	•	•	•	•	•	•	•

* This table is based on the credits detailed in the Green Star – Communities PILOT Submission Guideline dated 2 July 2012.

Appendix 9.11



Local Job Creation Strategy

Draft

January 2015

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1. Background
2. Scope and Purpose of the Local Job Creation Strategy
3. Form of the Strategy
4. Local Structure Plan No. 79
5. Existing Local Employment Centres
6. Local Job Creation through Land Use Planning and Development within Catalina
7. Delivery Models for Job Creation Sites within Catalina
8. Job Creation from the Development of Catalina
9. 1 Year Job Creation Initiatives
10. 5 Year Job Creation Initiatives
11. Implementation

Attachment 1: Tamala Park Local Structure Plan Map (LSP)

Attachment 2: Clarkson District Centre Structure Plan

1. Background

Satterley Property Group (SPG) is development manager and exclusive selling agent for the Catalina estate in the City of Wanneroo.

The land is owned by the Tamala Park Regional Council (TPRC) which is a corporate entity representing the interests of seven local governments which have a shared ownership in the land.

The vision for Catalina is to ... “create an urban centre for choice, sustainability, community and opportunity from the land”.

When completed, Catalina will be a predominantly residential area with commercial, retail, business, education and community facilities, and good access to public transport and regional facilities. It is anticipated the development will facilitate in excess of 2,600 dwellings over the 170ha project area, a neighbourhood shopping centre, 2 local shopping centres and mixed use development within the eastern cell.

The first stage of construction commenced in 2011 and, to date, 524 lots have been sold and settled and a further 145 lots are under construction. The project has a 15 year lifecycle and is expected to be completed in 2026, subject to the landfill buffer being removed by 2022.

The project is subject to the Tamala Park Local Structure Plan (LSP). The LSP identifies land for residential and commercial development with a minimum target of 2,600 dwellings and provision made for 3,950 square metres of retail floor space (**Attachment 1**).

2. Scope and Purpose of the Local Job Creation Strategy

The purpose of the Local Job Creation Strategy is to guide the planning, provision and delivery of development at Catalina to focus on local job creation initiatives and the short term (1 year) and medium term (5 year) actions required to implement those initiatives.

The scope and purpose of the strategy is to:

- Utilise existing infrastructure and services, in particular the Clarkson District Centre, to provide job opportunities for local residents;
- Create long term job opportunities within Catalina through the planning and provision of commercial, mixed use, educational and home base business development;
- Maximise local employment opportunities during the civil construction, landscaping and built form development at Catalina.

3. Form of Strategy

The form of the Local Job Creation Strategy is as follows:

- the over-arching initiatives to be implemented;
- actions to be undertaken over the next year to progress these initiatives;
- actions to be undertaken over the next 5 years to progress and implement these initiatives.

4. Tamala Park Local Structure Plan

The LSP provides the planning policy framework to guide the future development of the Catalina project. Employment commentary within the LSP is based largely on an Economic and Employment Chapter dated May 2009, prepared by Pracsys. This report is contained within the Explanatory section of the LSP. The key

elements of the LSP relating to local job creation are the provision of Net Lettable Area for commercial development within Catalina as follows:

Centre	Maximum Net Lettable Area
West Local Centre	250 square metres
Central Local Centre	400 square metres
Neighbourhood Centre (East)	3,300 square metres

The LSP includes the following in relation to existing employment centres:

- The LSP has been designed in a manner that reinforces its connection to larger employment centres, particularly Meridian Park;
- The Clarkson District Centre should be recognised as the retail service centre for the Tamala Park population.

The LSP includes the following in relation to employment within the Catalina development:

- Upon the occupation of 2,210 dwellings there is demand for approximately 3939 square metres of retail floor space, which would equate to the employment of approximately 131 employees;
- The provision of non-retail commercial employment of 167 full time employees and 52 part time employees in the Neerabup Road Precinct;
- 8.2 hectares of 'Mixed Use' zoned land has been allocated within the LSP. Employment modelling was not allocated to jobs due to the high degree of uncertainty as to the future use of the 'Mixed Use' zoned land.

The LSP includes the following in relation to Employment Retention and Development:

- Activation of a core precinct linking the residents, employees and visitors to a core activity precinct. The most logical core precinct for Tamla Park was identified within the walkable catchment of the Clarkson Train Station in the eastern precinct;
- The Neerabup Road precinct will provide continuous active frontage from the Clarkson Train Station to the Clarkson District Centre;
- Planning needs to consider transport factors to best assist economic activation including:
 - Enhancing residential density within 800 metres of the Clarkson Train Station and Clarkson District Centre;
 - Maximising walking / cycling catchment;
 - Land use design conscious of activation by private motor vehicle users;
 - Encourage multi-transaction trips by encouraging a diversity of activity within realistic walkable distances.

The LSP proposes four precincts:

- The western (Coastal) precinct with a small activity centre in the western most portion of the precinct;
- The central western precinct (east of Marmion Avenue) provides for a local activity centre that will provide a limited retail offering to create a central focal point and community hub. A business area was also identified along Neerabup Road;
- The central eastern precinct, west of Connolly Drive, envisaged mixed use sites for commercial development with upper level residential;
- The eastern precinct, includes an employment node consisting of a neighbourhood activity centre and mixed use site that will accommodate a variety of activities including retail, business, community civic and social services.

5. Existing Local Employment Centres

Catalina is located in an infill location and enjoys the benefit of existing commercial and retail services. Existing employment centres are expected to offer the majority of jobs to Catalina residents. There are many existing employment facilities available to Catalina residents including the following:

- The Clarkson District Centre is located on the north-eastern corner of Neerabup Road and Marmion Avenue and primarily consists of the Ocean Keys Shopping Centre. Other uses include the Clarkson Youth Centre, mixed use, bulky goods and residential land. The Centre provides a significant employment and business opportunity for Catalina residents. A copy of the Clarkson District Centre Structure Plan is included in **Attachment 2**;
- The Ocean Keys Shopping Centre is currently being expanded with a new Target store and an additional 25 specialty stores due to open by the end of 2014. On completion the centre will consist of approximately 35,000 square metres of retail including 120 specialty shops. It is estimated that the centre will provide approximately 600 jobs, upon completion of the extension. There is an opportunity to partner with the Ocean Keys centre management to promote job and business opportunities to Catalina residents.
- The Joondalup City Centre is a large employment centre with a target of 100,000 square metre of net lettable area;
- The Wanneroo Town Centre is also a large source of employment in the region with approximately 30,000 square metres of retail;
- The Meridian Park Industrial Estate is located on Flynn Drive in Neerabup approximately four kilometres east of the future Mitchell Freeway. Upon completion of the Neerabup Road extension in 2017 Meridian Park will provide an employment opportunity for Catalina residents;
- The Mindarie Marina provides job opportunities for Catalina residents, particularly in the western precinct;
- The Mindarie, Clarkson and Somerly Primary Schools as well as the Clarkson High School provide an employment opportunity for teachers, administration and maintenance staff;
- The Mindarie Regional Council landfill site provides a wide range for employment opportunities relating to the landfill operations;
- The Clarkson Train Station provides a public transport option for access to employment centres including Joondalup and the Perth CBD.

6. Local Job Creation through Land Use Planning and Development within Catalina

Land use planning is the key to long term job creation within the Catalina development. The vision for commercial development within the land use planning is outlined under the Tamala Park LSP. This section will review the implementation of this planning.

Local Centres

A Local Centre site is located within the LSP central western precinct and will create a central focal point for the precinct. A 4,000 square metre vacant site has been constructed in Stage 11 of Catalina which has the potential to accommodate 400 square metres of retail as well as the opportunity for other complimentary uses such as childcare and residential.

A Local Centre zone is also included within the western precinct. This zone is located adjacent to the higher density R80-R100 residential zoned land. There is an opportunity to provide a built form response for both the residential and commercial land.

Neighbourhood Activity Centre

The Neighbourhood Activity Centre is located in the eastern cell with provision for 3,300 square metres of retail space under the Tamala Park LSP. The proposed traffic volumes for Aviator Boulevard indicate that the current location of the Neighbourhood Centre may not be viable. Locating the centre with frontage to Connolly Drive and / or Neerabup Road may provide a more vibrant centre from the additional traffic volumes. Further economic analysis will be required to determine the best location and form for the Neighbourhood Centre.

Mixed Use

There is 8.2 hectares of Mixed Use zoned land within the Tamala Park Local Structure Plan, primarily located along Aviator Boulevard in the eastern precinct and along Neerabup Road in the central and eastern precincts. The mixed use zoning provides flexibility for both commercial and residential uses in these locations. Further review will be required to rationalise the area of the Mixed Use zoning to ensure it is viable and to ensure that commercial and retail uses are concentrated in precincts rather than scattered throughout the project.

Any residential housing in mixed use zones should require a design that is adaptable for future alternative mixed uses which may become viable. The design should ensure that future adaption can be completed at reasonable cost. Australian Standard 4299-1995 Adaptable Housing should be considered in the design of residential housing in mixed use zones. The availability of the NBN to mixed use zones will also ensure that small businesses will have high speed internet access to meet business needs.

Home Based Business

It is estimated that Home Based Businesses will operate in approximately 10% of all dwellings at Catalina, creating an additional 260 jobs within the Catalina development.

Primary School Site

The Tamala Park Local Structure Plan includes a primary school site in the central precinct. The school site will provide employment for teachers, administration and maintenance staff. The primary school will also assist in activating the Central Precinct Local Centre by providing a destination point and attracting regular traffic to the site.

High Speed Broadband

High speed broadband is being delivered into the Catalina development via NBN Co. This high speed internet service provides affordable broadband access to small businesses enabling uses such as high quality video conferencing and the ability to send large files to customers and suppliers. In the short term Catalina will have a superior internet service to established homes in surrounding suburbs, which will assist in the establishment of home business and mixed uses within Catalina.

7. Delivery of Job Creation Sites within Catalina

There are a number of models of delivery for the local centre, neighbourhood centre, mixed use site and school site. These models include the following options:

- *Sale of Sites with Design Guidelines*- This method involves selling sites to investors or builders who will build on them. The design guidelines could range from broad guidelines to development plans which the purchaser must build;

- *Partnering with builders* – This method involves partnering with a builder or commercial developer through a Development Agreement to deliver a built form outcome. This could be in a similar manner to the Lot 1 Group Housing site development with the ABN group;
- *Sale of Sites based on Selection Criteria* – This method involves tendering the sites with selection criteria which could include price, proposed uses, built form outcome, previous experience and other relative criteria relating to individual sites;
- *Creation of School Site* – Ongoing discussion with the Department of Education will be required to ensure they are informed regarding the timing of the buffer removal to allow budgeting for the purchase of the school site and the construction of the school.

The timing for the creation of Local and Neighbourhood centres is shown in the table below:

Job Creation Site	Estimated Delivery of Site	Estimated Job Creation Date	Estimated Employment
West Local Centre	2018	2019	8
Central Cell Local Centre Site	2015	2016	13
Eastern Cell Neighbourhood Centre Site	2017	2019	110
Mixed Use	2017 - 2021	2018 - 2022	Approx 167
Home Based Businesses	2015	2015	260
School	2021	2022	20
Total Employment			Approx 578

It is noted that the Mixed Use job creation estimate is based on 2001/2002 WAPC Land Use Data. An integrated urban design consultancy for the Catalina Eastern Cell, which will include economic advice for mixed use, will be undertaken in 2015 which will review the proposed location and area of Mixed Use zoned land and the employment it will generate.

Based on an estimate of 578 jobs this results in an Employment Self Sufficiency (ESS) ratio of 22%. This ESS is based on job creation estimates within the Tamala Park Local Structure Plan and will be reviewed with a higher target as part of the Integrated Urban Design for the Catalina Eastern Precinct, which is due to be completed in mid 2015.

8. Job Creation from the Development of Catalina

The development of Catalina results in significant local job creation through:

- Earthworks and civil works carried out on site;
- Landscaping works carried out on site;
- Building activity for individual homes.

It is estimated that approximately 10 full time equivalent employees directly work on Catalina landscaping per annum. There is the potential to promote employment opportunities to Catalina residents, particularly in relation to maintenance works, front landscaping and boundary fencing packages.

In relation to civil works and earthworks there are approximately 20 full time equivalent employees directly working on Catalina. While some of this work requires a high level of training, there may be opportunities to promote employment opportunities to Catalina residents.

Employment in home construction is a significant contributor to job creation. Approximately 200 homes per year are expected to be constructed at Catalina during the life of the project. It is estimated that the

labour required for this home construction will result directly in the equivalent of approximately 70 full time jobs over the life of the project.

The job creation estimates above only take into accounts employees directly working on Catalina. There are additional manufacturing, transport and administration jobs that are created from the Catalina development.

There is also an opportunity for residents to promote their businesses through a Catalina newsletter and Catalina online community noticeboard. As Catalina grows the importance of this service will continue to grow.

9. 1 Year Job Creation Initiatives

The following initiatives are to be implemented in 2015

Existing Job Creation Facilities

- Offer Ocean Keys Shopping Centre and potentially other local businesses the opportunity to promote jobs and business opportunities to Catalina residents;
- Keep the Public Transport Authority informed on progress of the Catalina development to increase the likelihood of a bus service being provided upon completion of the Connolly Drive / Aviator Boulevard intersection.

Local Job Creation through Land Use Planning within Catalina

- Determine the method of delivery for the Central Precinct Local Centre site;
- Commence Integrated urban design report for the Catalina Eastern Precinct which will include an economic analysis of the Neighbourhood Centre and Mixed Use zone;
- Enter into an agreement with the Department of Education to determine the location of the Primary School site and the estimated timing of delivering the site;
- Consult with at least 4 retailers and other commercial users regarding site locations and methods of delivery.

Job Creation through Development at Catalina

- Encourage TPRC contractors to promote job opportunities to Catalina residents;
- Deliver the annual development program to ensure ongoing civil, landscaping and building works.

10. 5 Year Job Creation Initiatives

The following initiatives are to be implemented from 2016 to 2020

Existing Job Creation Facilities

- Offer Ocean Keys Shopping Centre retailers and other local businesses the opportunity to promote jobs and business opportunities to Catalina residents;
- Offer businesses within the Meridian Industrial Development the opportunity to promote jobs and business opportunities to Catalina residents;
- Work with the PTA to ensure a bus service is implemented providing a service to the Clarkson Train Station and local employment centres.

Job Creation through Land Use Planning within Catalina

- Review commercial operations and complete Local Structure Plan amendment for the western and eastern precincts;
- Deliver central precinct Local Centre site;
- Continue discussions with the Department of Education and follow up Department of Education to budget for the purchase and construction of primary school;
- Determine method of delivery for the eastern precinct neighbourhood centre site and mixed use sites;
- Consult with retailers and other commercial users regarding site locations and methods of delivery.

Job Creation through Development at Catalina

- Promote job opportunities with TPRC contractors to Catalina residents;
- Promote local businesses to Catalina residents;
- Deliver the development program to ensure ongoing civil, landscaping and home construction.

11. Implementation

This report identifies a range of strategies and actions towards achieving the local job creation objectives of the Catalina project.

The overarching objective is to promote local job opportunities from the exiting employment centres, planned centres within Catalina and through jobs created from the development of Catalina.

It will be important to monitor and review the strategy on an annual basis, to address market changes, respond to new initiatives and innovation in the employment sector and update the 1 year and 5 year job creation initiatives.

Appendix 9.12

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Appendix 9.13

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