

BASIN RESERVE TRUST (INCORPORATED)
INCOME STATEMENT
FOR THE PERIOD ENDED 31 MARCH 2008

Income	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Grant income - Wellington City Council	550,000	550,000	-
Grant income - other	300,000	300,000	-
Interest income	13,983	10,000	3,983
Revenue from operations			
Ground hire - Cricket	100,000	80,000	20,000
Ground hire - Winter	11,250	8,750	2,500
Ground hire - Other Events	25,000	20,000	5,000
Function centre hireage	11,297	11,250	47
Concessions	10,066	20,000	(9,934)
Signage	117,500	117,375	125
Scoreboard screen hireage	-	37,500	(37,500)
Picket fence income	6,288	5,625	663
Miscellaneous income	988	-	988
Donation	-	-	-
Total Income	<u>1,146,372</u>	<u>1,160,500</u>	<u>(14,128)</u>

Expenditure

Operating Expenses

Audit fee	-	-	-
Building repairs & maintenance	25,008	28,125	3,117
Casual staff	17,141	25,000	7,859
Cleaning costs	12,786	15,375	2,589
Grounds repairs & maintenance			
Electrical services grounds	18,768	1,875	(16,893)
Equipment hire	19,691	20,000	309
Ground cleaning	9,043	12,500	3,457
Irrigation	511	2,250	1,739
Painting	2,898	1,500	(1,398)
Plumbing	-	750	750
Structures	32,089	15,000	(17,089)
Turf	2,680	1,500	(1,180)
Insurance	2,800	3,000	200
Management fee - Cricket Wellington	20,000	20,000	-
Other building costs			
Electrical services	9,294	4,500	(4,794)
Fire system	8,940	3,000	(5,940)
Painting	9,416	2,625	(6,791)
Pest control	4,751	4,125	(626)
Plumbing	11,084	6,000	(5,084)
Sanitary	6,468	5,625	(843)
Power & gas			
Gas	5,919	6,000	81
Power	12,462	12,375	(87)

BASIN RESERVE TRUST (INCORPORATED)
INCOME STATEMENT
FOR THE PERIOD ENDED 31 MARCH 2008

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Rates & water rates			
Rates	16,339	16,125	(214)
Water	9,262	9,000	(262)
Rubbish removal	10,221	10,000	(221)
Security	5,768	5,625	(143)
Other operating expenses			
Consumables - Laundry & Toilets	2,213	1,125	(1,088)
Telephones	4,839	6,375	1,536
Bank Fees	50	50	-
Consultants	30,659	22,500	(8,159)
Event set up costs	17,042	15,000	(2,042)
Function room hire costs	1,494	3,750	2,256
Marketing	650	5,625	4,975
Sundry	1,245	3,750	2,505
Picket fence costs	1,581	1,875	294
Finance Costs	3,353	-	(3,353)
Depreciation	16,400	94,050	77,650
Total Expenditure	<u>352,865</u>	<u>385,975</u>	<u>33,110</u>
Net Surplus for the Period	<u><u>793,507</u></u>	<u><u>774,525</u></u>	<u><u>18,982</u></u>

**BASIN RESERVE TRUST INCORPORATED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2008**

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Net surplus for the period	793,507	774,525	18,982
Total Recognised Income and Expense	<hr/> 793,507	<hr/> 774,525	<hr/> 18,982
Equity at beginning of year	1,102,420	1,102,420	-
Equity at End of Period	<hr/> <hr/> 1,895,927	<hr/> <hr/> 1,876,945	<hr/> <hr/> 18,982

BASIN RESERVE TRUST INCORPORATED
BALANCE SHEET
AS AT 31 MARCH 2008

Current Liabilities	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Accounts payable & accruals			
Accounts payable	154,565	12,000	142,565
Accrued expenses	10,000	10,000	-
Customer deposits & income received in advance			-
Customer deposits	2,100	5,000	(2,900)
Income in advance	-	-	-
GST payable	-	500	(500)
Current account - Cricket Wellington	16,495	13,000	3,495
	<u>183,160</u>	<u>40,500</u>	<u>142,660</u>
 Trust Funds			
Retained earnings	1,102,320	1,102,320	-
Current Year earnings	793,507	774,525	18,982
Settlers fund	100	100	-
	<u>1,895,927</u>	<u>1,876,945</u>	<u>18,982</u>
 Total Trust Funds and Liabilities	<u><u>2,079,087</u></u>	<u><u>1,917,445</u></u>	<u><u>161,642</u></u>
 Non Current Assets			
Property plant & equipment			
Fixed asset opening balance	780,154	780,154	-
Fixed asset additions	1,139,524	1,064,000	75,524
Accumulated depreciation	(39,366)	(117,016)	77,650
	<u>1,880,312</u>	<u>1,727,138</u>	<u>153,174</u>
 Current Assets			
Bank account	95,968	121,307	(25,339)
Receivables & sundry debtors			
Accounts receivable	96,301	67,000	29,301
Accrued revenue	555	600	(45)
Prepayments	1,400	1,400	-
GST receivable	4,551	-	4,551
	<u>198,775</u>	<u>190,307</u>	<u>8,468</u>
 Total Assets	<u><u>2,079,087</u></u>	<u><u>1,917,445</u></u>	<u><u>161,642</u></u>

**BASIN RESERVE TRUST INCORPORATED
CASH FLOW STATEMENT
FOR THE PERIOD ENDED 31 MARCH 2008**

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Cash flows from operating activities			
Cash was provided from:			
Grants from related party - WCC	550,000	550,000	-
Grants other	300,000	300,000	-
Ground hireage - cricket	55,000	40,000	15,000
Other operations	165,287	219,550	(54,263)
Interest received	13,983	10,000	3,983
Sundry income	14,345	5,625	8,720
Donation	-	-	-
GST	4,237	186	4,051
Cash was disbursed to:			
Payments to suppliers	(257,546)	(273,793)	16,247
Payments to related party - Cricket Wgton	-	(20,000)	20,000
GST	-	-	-
Net cash flows from operating activities	<u>845,306</u>	<u>831,568</u>	<u>13,738</u>
Cash flows from investing activities			
Cash was disbursed to:			
Purchase of property plant & equipment	(1,106,572)	(1,064,000)	(42,572)
Net cash flows) from investing activities	<u>(1,106,572)</u>	<u>(1,064,000)</u>	<u>(42,572)</u>
Cash flows from financing activities			
Cash was provided from:			
Increase in current account - Cricket Wgton	4,128	633	3,495
Net cash flows from financing activities	<u>4,128</u>	<u>633</u>	<u>3,495</u>
Net increase (decrease) in cash held	(257,138)	(231,799)	(25,339)
Cash at the beginning of year	353,106	353,106	-
Cash at the end of the period	<u><u>95,968</u></u>	<u><u>121,307</u></u>	<u><u>(25,339)</u></u>

**BASIN RESERVE TRUST INCORPORATED
BREAKDOWN OF FIXED ASSET ADDITIONS
FOR THE PERIOD 1 JULY 2007 TO 31 MARCH 2008**

Screen Scoreboard/Structure	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Monstavision - Screen	494,000	494,000	-
Maycroft Construction - Structure	199,691	193,745	(5,946)
WCC - Resource Application	1,672	-	(1,672)
Consulting Fees	11,803	6,255	(5,548)
	<u>707,166</u>	<u>694,000</u>	<u>(13,166)</u>
Irrigation System			
Total Irrigation	105,715	115,000	9,285
	<u>105,715</u>	<u>115,000</u>	<u>9,285</u>
Media Facility			
Armstrong Downes - Construction	257,654	255,000	(2,654)
Architectural & Administration Fees	20,822	-	(20,822)
Engineering Fees	10,500	-	(10,500)
Fire Engineering	1,800	-	(1,800)
WCC - Building Consent	2,415	-	(2,415)
IndeServe - Extra Comm's Lines	8,438	-	(8,438)
	<u>301,629</u>	<u>255,000</u>	<u>(46,629)</u>
Southern End Toilet Block			
Transfield Services - Upgrade	20,025	-	(20,025)
New Three Phase Power Socket			
Transfield Services	4,989	-	(4,989)
	<u>1,139,524</u>	<u>1,064,000</u>	<u>(75,524)</u>

BASIN RESERVE TRUST INCORPORATED
TOTAL CAPITAL EXPENDITURE PROJECTS ON A CASH BASIS
FOR THE PERIOD 1 JULY 2006 TO 31 MARCH 2008

	<u>Total Actual Spent To Date</u>	<u>Total Budget To Complete</u>	<u>Under/ (Over) Budget</u>
Screen Scoreboard/Structure			
Monstavision - Screen	1,065,600	1,075,000	9,400
Maycroft - Structure	187,445	199,691	12,246
WCC - Resource Application	1,672	1,672	0
Consulting Fees	12,193	12,193	(0)
Design Fees	1,510	1,510	-
Contingency/Rounding	-	-	-
	<u>1,268,420</u>	<u>1,290,066</u>	<u>21,646</u>
Irrigation System			
Total Irrigation	105,715	105,715	-
	<u>105,715</u>	<u>105,715</u>	<u>-</u>
Media Facility			
Architectural & Administration Fees	21,030	21,030	(0)
Engineering Fees	10,500	10,500	-
Fire Engineering	1,800	1,800	-
WCC - Building Consent	2,206	2,206	0
Armstrong Downes - Construction	257,655	257,655	0
IndeServe - Extra Comm's Lines	2,121	8,438	6,317
	<u>295,312</u>	<u>301,629</u>	<u>6,317</u>
Southern End Toilet Block			
Transfield Services - Upgrade	20,025	20,025	-
	<u>1,689,472</u>	<u>1,717,435</u>	<u>27,963</u>

**BASIN RESERVE TRUST INCORPORATED
CAPITAL EXPENDITURE
AS AT 31 MARCH 2008**

	<u>Estimate of Left to Spend</u>
Screen Scoreboard/Structure	
Monstavision - Screen	9,400
Maycroft - Structure	12,246
	<u>21,646</u>
Media Facility	
IndeServe - Extra Comm's Lines	6,317
	<u>6,317</u>
Total	<u><u>27,963</u></u>
To Be Funded	
Monstavision	-
Wellington City Council	-
Basin Reserve Trust	27,963
	<u>27,963</u>
BRT Cash Funds 31 March 2008	95,968
Surplus excluding funding operations	<u><u>\$ 68,005</u></u>

