

**CCO: Wellington Waterfront Project
Ten Year Cash Flow -Appendix 3**

CASH FUNDS SCHEDULE	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20
Public Space Fund											
Borrowing	8,800	12,400	14,500	16,200	11,200	14,700	13,700	14,900	18,650	20,650	22,650
Loan Financing - Balance											
Receipts											
WCC Equity Contribution / Loan Financing		3,600	2,100	1,700	(5,000)	3,500	(1,000)	1,200	3,750	2,000	2,000
Total Receipts		3,600	2,100	1,700	(5,000)	3,500	(1,000)	1,200	3,750	2,000	2,000
Payments											
Public Space Improvements		4,079	4,720	100	8,000	4,035	0	0	2,035	0	0
Total Payments		4,079	4,720	100	8,000	4,035	0	0	2,035	0	0
Net Transactions for Period		(479)	(2,620)	1,600	(13,000)	(535)	(1,000)	1,200	1,715	2,000	2,000
Brought Forward Balance											
Net Transactions for Period		(479)	(2,620)	1,600	(13,000)	(535)	(1,000)	1,200	1,715	2,000	2,000
Commercial Development Fund											
Receipts											
Proceeds from Commercial Developments		1,450	4,000	0	13,125	1,600	2,600	0	0	0	0
Total Receipts		1,450	4,000	0	13,125	1,600	2,600	0	0	0	0
Net Transactions for Period		1,450	4,000	0	13,125	1,600	2,600	0	0	0	0
Operations Fund											
Receipts											
WCC Equity Contribution - WWL Fee		1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Receipts from customers											
Lease/rental		2,365	2,215	2,044	2,106	2,169	1,961	2,020	2,080	2,143	2,207
Carpark/Motorhome		1,455	1,393	1,435	1,478	1,522	1,568	1,615	1,663	1,713	1,764
Recoveries		433	372	346	357	367	379	390	402	414	426
Interest Received		24	24	24	24	24	24	24	24	24	24
Total Receipts		5,477	5,204	5,049	5,164	5,282	5,131	5,248	5,369	5,493	5,621
Payments											
Operating Expenses before Int, Tax, Depc'n											
Property costs		2,891	2,741	2,800	2,884	2,971	3,060	3,152	3,246	3,345	3,444
Community relations		61	61	61	63	64	66	68	70	73	75
Overheads (including mm fee)		1,410	1,416	1,422	1,465	1,509	1,554	1,601	1,649	1,698	1,749
Planning costs - projects		288	350	200	0	0	0	0	0	0	0
Insurance		797	821	845	871	897	924	951	980	1,009	1,040
Operating Expenses before Int, Tax, Depc'n		5,445	5,388	5,329	5,283	5,441	5,604	5,772	5,946	6,125	6,308
Working Capital Adjustments - Payables		400	0	0	0	0	0	0	0	0	0
Loan payments / interest		677	865	1,013	700	919	856	931	1,166	1,291	1,416
Total Payments		6,522	6,252	6,341	5,983	6,360	6,461	6,704	7,111	7,416	7,723
Net Transactions for Period		(1,045)	(1,049)	(1,292)	(818)	(1,078)	(1,329)	(1,455)	(1,742)	(1,922)	(2,102)
Net Transactions for Period		(1,045)	(1,049)	(1,292)	(818)	(1,078)	(1,329)	(1,455)	(1,742)	(1,922)	(2,102)
Net Cash at end of Period	225	151	482	790	96	84	354	99	72	150	48

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Proceeds from Commercial Developments											
Shed 11											
Shed 3											
Shed 5											
Shed 13											
Sites 8 & 9											
Overseas Passenger Terminal											
Naming - TSB Bank Arena											
Chaffers Marina berth sales	-	1,450	4,000		13,125	1,600	2,600	-	-	-	-
Public Space Payments											
Taranaki St Wharf		2,345	-	-							
OPT Outdoor Space		-	-	-	3,000						
Transition Site - Temporary Building		-	-	-							
Wharewaka		309	-	-							
TSW traffic control measures		100	-	-							
Kumutoto Toilet		375	-	-							
Kumutoto PS - Sites 8 & 9						2,000					
Queens Wharf - Square / Promenade		-	-	-							
FKP		-	-	-	5,000						
Shed 11 sale / canopy		100	100								
Chaffers Marina - maintenance		250	-	-							
Chaffers marina - relocation		500	-	-							
Wharf maintenance		-	4,520	-		2,035			2,035		
All Other		100	100	100							
		4,079	4,720	100	8,000	4,035	-	-	2,035	-	-
TOTAL CAPEX		4,079	4,720	100	8,000	4,035	-	-	2,035	-	-