

**WC032 Overstrand - Monthly Budget Statement Summary - 2011 Q3**

Description	2009/10	Budget Year 2010/11							
	Audited Outcome	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
<b>R thousands</b>									
<b>Financial Performance</b>									
Property rates	122,751	129,723	129,723	12,313	100,368	97,292	3,076	3%	129,723
Service charges	292,634	361,580	348,760	37,555	273,497	261,570	11,927	5%	348,760
Investment revenue	4,957	6,736	5,261	351	4,174	3,946	228	6%	5,261
Transfers recognised - operational	51,476	69,154	55,885	4,661	46,922	49,053	(2,131)	-4%	55,885
Other own revenue	60,130	24,738	45,030	3,415	34,575	33,773	802	2%	45,030
<b>Total Revenue (excluding capital transfers and contributions)</b>	<b>531,948</b>	<b>591,930</b>	<b>584,660</b>	<b>58,296</b>	<b>459,536</b>	<b>445,633</b>	<b>13,903</b>	<b>3%</b>	<b>584,660</b>
Employee costs	156,844	180,903	179,745	13,668	128,546	127,320	1,226	1%	179,745
Remuneration of Councillors	4,530	5,258	5,086	389	3,560	3,391	169	5%	5,086
Depreciation & asset impairment	101,260	120,551	102,551	8,546	76,913	76,913	–		102,551
Finance charges	19,295	28,045	22,645	43	7,342	7,342	–		22,645
Materials and bulk purchases	126,931	103,276	103,276	6,564	68,865	68,851	14	0%	103,276
Transfers and grants	11,818	20,000	22,800	1,861	17,360	15,200	2,160		22,800
Other expenditure	134,796	249,971	246,157	18,884	152,798	155,825	(3,027)	-2%	246,157
<b>Total Expenditure</b>	<b>555,473</b>	<b>708,005</b>	<b>682,262</b>	<b>49,955</b>	<b>455,383</b>	<b>454,841</b>	<b>542</b>	<b>0%</b>	<b>682,262</b>
<b>Surplus/(Deficit)</b>	<b>(23,525)</b>	<b>(116,075)</b>	<b>(97,602)</b>	<b>8,341</b>	<b>4,153</b>	<b>(9,208)</b>	<b>13,360</b>	<b>-145%</b>	<b>(97,602)</b>
Transfers recognised - capital	13,644	32,334	29,098	1,216	14,685	14,685	–		29,098
Contributions & Contributed assets	–	–	500	–	–	–	–		500
<b>Surplus/(Deficit) after capital transfers &amp; contributions</b>	<b>(9,881)</b>	<b>(83,741)</b>	<b>(68,004)</b>	<b>9,557</b>	<b>18,838</b>	<b>5,477</b>	<b>13,360</b>	<b>244%</b>	<b>(68,004)</b>
Share of surplus/ (deficit) of associate	–	–	–	–	–	–	–		–
<b>Surplus/ (Deficit) for the year</b>	<b>(9,881)</b>	<b>(83,741)</b>	<b>(68,004)</b>	<b>9,557</b>	<b>18,838</b>	<b>5,477</b>	<b>13,360</b>	<b>244%</b>	<b>(68,004)</b>
<b>Capital expenditure &amp; funds sources</b>									
<b>Capital expenditure</b>	<b>–</b>	<b>161,809</b>	<b>166,705</b>	<b>9,228</b>	<b>61,140</b>	<b>77,668</b>	<b>(16,527)</b>	<b>-21%</b>	<b>166,705</b>
Capital transfers recognised	–	26,004	29,383	1,216	17,411	17,411	–		29,383
Public contributions & donations	–	–	500	–	–	–	–		500
Borrowing	–	97,660	98,604	7,028	35,918	35,918	–		98,604
Internally generated funds	–	<b>38,145</b>	<b>38,219</b>	<b>984</b>	<b>7,812</b>	<b>7,812</b>	<b>–</b>		<b>38,219</b>
<b>Total sources of capital funds</b>	<b>–</b>	<b>161,809</b>	<b>166,705</b>	<b>9,228</b>	<b>61,140</b>	<b>61,140</b>	<b>–</b>		<b>166,705</b>
<b>Financial position</b>									
Total current assets	116,181	112,251	104,243		198,694				104,243
Total non current assets	3,004,163	2,897,637	2,920,533		2,962,228				2,920,533

