

## SOIL CONSERVATION RESERVE FORESTS

### INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2006

	<b>2006</b>	<b>2005</b>
	<b>\$000</b>	<b>\$000</b>
<b>Revenue</b>		
Logging revenue	1,318	1,551
Rent revenue	4	4
	<u>1,322</u>	<u>1,555</u>
<b>Expenses</b>		
Personnel costs	60	76
Materials & supplies	28	42
Travel & transport	32	31
Forest maintenance costs	78	111
Logging costs	795	896
Internal charges	10	6
Financial costs	690	684
Net divisional overheads	30	30
Depreciation	14	14
	<u>1,737</u>	<u>1,890</u>
Revaluation movement	(336)	(1,803)
<b>Profit/(Loss)</b>	<u>(751)</u>	<u>(2,138)</u>

### CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2006

	<b>2006</b>	<b>2005</b>
	<b>\$000</b>	<b>\$000</b>
<b>Operating cash flows</b>		
Forest and rent revenue	1,460	1,527
Operating expenditure	<u>(1,722)</u>	<u>(1,899)</u>
Net operating cash flows	(262)	(372)
<b>Investing cash flows</b>		
Forest development costs	(68)	(56)
Road development costs	<u>(78)</u>	<u>(127)</u>
Net investing cash flows	(146)	(183)
<b>Financing cash flows</b>		
New loans	1,112	995
Internal debt repayment	<u>(566)</u>	<u>(491)</u>
Net financing cash flows	546	504
<b>Net increase in cash</b>	138	(51)
Movement in current account	(138)	51
<b>Closing cash balance</b>	<u>0</u>	<u>0</u>

### STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2006

	<b>2006</b>	<b>2005</b>
	<b>\$000</b>	<b>\$000</b>
Equity at beginning of year	1,265	3,352
Profit/(Loss)	(751)	(2,138)
Current account movement	(138)	51
<b>Equity at end of year</b>	<u>376</u>	<u>1,265</u>

### BALANCE SHEET AS AT 30 JUNE 2006

	<b>2006</b>	<b>2005</b>
	<b>\$000</b>	<b>\$000</b>
<b>Assets</b>		
Receivables	1	139
Land and buildings	3,646	3,582
Forests at valuation	<u>6,569</u>	<u>6,837</u>
	10,216	10,558
<b>Liabilities</b>		
Payables	7	6
Loans	<u>9,833</u>	<u>9,287</u>
	9,840	9,293
<b>Equity</b>	376	1,265
<b>Total Equity and Liabilities</b>	<u>10,216</u>	<u>10,588</u>