

# **September Quarter 2008 Consolidated Financial Report**

for the financial quarter  
ending 30 September 2008



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## ATTACHMENTS

- A) ACCOUNTING BASIS
- B) FINANCIAL STATEMENTS
- C) AGENCY YEAR TO DATE REVENUES AND EXPENSES

## 1 Highlights

### 1.1 Financial Statement Presentation

This is a special purpose financial report, which presents the consolidated result for the Territory for the quarter ending 30 September 2008.

As a result of the move towards harmonisation of Generally Accepted Accounting Principles and Government Finance Statistics (GAAP/GFS), the Territory's financial statement presentation has been amended to comply with AASB 1049: 'Whole of Government and General Government Sector Financial Reporting'.

The financial statement presentation is consistent with the consolidated Australian Accounting Standards presentation used in the 2008-09 Budget Papers.

The 2008-09 Revised Budget incorporates the changes presented in the Territory's Pre-Election Budget Update, released 18 September 2008.

### 1.2 Net Operating Balance

The following table shows the Net Operating Balance by sector for the financial year to 30 September 2008.

Net Operating Balance* (\$'m)	2007-08	2008-09	September Quarter YTD 2008		2008-09
	Actual	Annual Budget	Budget	Actual	Revised Budget
General Government Sector	298.1	84.9	104.2	110.9	73.8
Public Trading Enterprise	84.4	107.3	31.7	38.4	94.6
Total Territory	245.1	57.8	135.9	149.5	45.1

\*Detailed Operating Statements can be found in the attachments.

The General Government Sector (GGS) Net Operating Balance for the quarter ending 30 September 2008 was a surplus of \$110.9 million, which represents a \$6.7 million improvement from the September quarter year to date budget of \$104.2 million.

A detailed discussion of the performance of the General Government Sector is included in the body of the report.

## 2 General Government Sector

General Government Sector*	2007-08	2008-09	September Quarter YTD 2008		2008-09
	Actual	Annual Budget	Budget	Actual	Revised Budget
	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	3,359,618	3,318,144	945,926	970,433	3,304,483
Total Expenses	3,108,107	3,323,719	823,583	827,831	3,317,380
Plus:					
Expected Long Term Capital Gains on Superannuation Investments**	46,625	90,464	-18,187	-31,740	86,674
<b>Net Operating Balance</b>	<b>298,136</b>	<b>84,889</b>	<b>104,155</b>	<b>110,862</b>	<b>73,777</b>

\*A detailed Operating Statement can be found in the attachments.

\*\*This component of the Territory's overall returns from superannuation assets varies with assumed changes in the strategic allocation of assets held in the Superannuation Provision Account (SPA). However, in all years this adjustment, together with interest and dividend revenues, provides for expected returns on the total superannuation asset portfolio of 7.5 per cent per annum.

The net operating balance for the GGS for the quarter ending 30 September 2008 was a surplus of \$110.9 million, which was a \$6.7 million improvement from the year to date budget surplus of \$104.2 million. Major variances in total revenue and total expenses are discussed in the following sections.

### 2.1 Total Revenue

Total revenue for the GGS for the quarter to 30 September 2008 was \$970.4 million, which was a \$24.5 million improvement from the year to date budget of \$945.9 million. Major variations in total revenue include increases of:

- \$10.4 million in taxation revenue primarily due to:
  - a \$7.9 million increase in payroll tax due to a higher number of companies assessed for duty and the finalisation of objection cases;
  - a \$5.2 million increase in general rates as the full impact of discounts have not yet been realised;
  - a \$3.1 million increase in change of use charge due to an increase in demand, including two significant re-development assessments; and
  - a \$1.9 million increase in motor vehicle registration fees following an increase in the number of vehicle registrations.

Offset by:

- a \$7.2 million decrease in conveyance revenue primarily due to a reduction in average values of properties for residential conveyance and lower volume of transactions for commercial conveyance; and
- a \$0.7 million reduction in revenue received for the Ambulance Levy.

- \$7.7 million in dividend and income tax equivalent income mainly due to dividends on superannuation investments being higher than estimated, partially offset by a decrease in income tax equivalent payments from the Public Trading Enterprise sector.
- \$6.5 million in other revenue mainly due to:
  - \$4 million in rents and commutations primarily resulting from a large one-off payment received in July 2008; and
  - \$0.8 million in traffic infringement fines due to a number of red light cameras being installed earlier than originally budgeted.
- \$4.1 million in sales of goods and services largely due to increases of:
  - \$3.4 million in Water Abstraction Charge and Water Abstraction Licences following additional water access entitlements fees for the Integrated Urban Water Ways project; and
  - \$1 million from increased facility fees in medical imaging, pathology and cancer services and an increase in inventory sales to private hospitals including Calvary hospital.

This is offset by a \$4.9 million decrease in grants revenue mainly due to timing regarding the receipt of Commonwealth payments.

## **2.2 Total Expenses**

Total expenses for the quarter to 30 September 2008 were \$827.8 million, which was \$4.2 million higher than the year to date budget of \$823.6 million. The variation in expenses primarily reflects increases of:

- \$4.9 million in other operating expenses largely due:
  - \$3.6 million relating to compensation payments made by the Territory; and
  - \$0.8 million relating to stock movements at the Yarralumla Nursery.
- \$3.7 million in interest expense largely due underlying consumer price index increases in respect of the indexed annuity bonds borrowings; and
- \$1.7 million in grants expense primarily due to payments to non-government schools being made in advance.

This is offset by a \$7.3 million decrease in superannuation expenses largely due to a revision in the defined benefit interest and service cost for the 2008-09 financial year following an actuarial review undertaken at the end of the 2007-08 financial year.

### 2.3 Expected Long Term Capital Gains on Superannuation Investments

This component of the Territory's overall returns from superannuation assets varies with assumed changes in the strategic allocation of assets held in the Superannuation Provision Account (SPA). However, in all years this adjustment, together with interest and dividend revenues, provides for expected returns on the total superannuation asset portfolio of 7.5 per cent per annum.

The total expected long term capital gains on superannuation investments for the quarter to 30 September 2008 was -\$31.7 million, which is \$13.6 million lower than the year to date budget of -\$18.2 million. Given the year to date improvement in superannuation investment returns, as described previously, in order to present a 7.5 per cent long term overall investment return average, the year to date actual is reduced creating a negative variance.

## 3 Public Trading Enterprise Sector

The net operating balance for the Public Trading Enterprise Sector (PTE) for the quarter ending 30 September 2008 was a surplus of \$38.4 million, which is \$6.7 million higher than the year to date budget operating surplus of \$31.7 million.

Public Trading Enterprise Sector*	2007-08	2008-09	September Quarter YTD 2008		2008-09
	Actual	Annual Budget	Budget	Actual	Revised Budget
	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	774,914	733,130	166,851	179,244	716,560
Total Expenses	690,488	625,789	135,146	140,825	621,950
<b>Net Operating Balance</b>	<b>84,426</b>	<b>107,341</b>	<b>31,705</b>	<b>38,420</b>	<b>94,610</b>

\*A detailed Operating Statement can be found in the attachments.

## 4 Total Territory

The net operating balance for the Total Territory for the quarter ending 30 September 2008 was a surplus of \$149.5 million, which was a \$13.5 million increase from the year to date budget of \$135.9 million.

Total Territory*	2007-08	2008-09	September Quarter YTD 2008		2008-09
	Actual	Annual Budget	Budget	Actual	Revised Budget
	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	3,586,440	3,543,983	1,019,800	1,054,150	3,523,251
Total Expenses	3,387,935	3,576,644	865,674	872,957	3,564,830
Expected long term capital gains on superannuation investments	46,625	90,464	-18,187	-31,740	86,674
<b>Net Operating Balance</b>	<b>245,130</b>	<b>57,803</b>	<b>135,939</b>	<b>149,452</b>	<b>45,095</b>

\*A detailed Operating Statement can be found in the attachments.

## 5 Financial Position as at 30 September 2008

### 5.1 Net Debt

A key balance sheet measure is Net Debt, which takes into account gross debt liabilities as well as assets (such as cash reserves and investments). Net Debt is calculated as the sum of deposits held, advances received and borrowing, less the sum of cash and deposits, advances paid and investments, loans and placements. Superannuation assets have been excluded in determining Net Debt.

The Net Debt of the GGS, excluding superannuation assets, at the end of September 2008 was *minus* \$816.7 million, a decrease of \$116.6 million from the 30 June 2008 result of *minus* \$933.3 million.

General Government Sector	2007-08 Actual \$'000	2008-09 Annual Budget \$'000	2008-09 September YTD Actual \$'000	2008-09 Revised Budget \$'000
<b>Net Debt</b>				
Cash and Deposits	178,505	126,303	78,699	152,177
Advances Paid	614,933	934,665	622,409	933,331
Investments, Loans and Placements	3,257,690	3,351,348	3,219,819	3,484,885
Less: Superannuation Investments	2,023,589	2,344,629	1,974,282	2,242,647
Deposits Held	109,565	7,485	130,268	109,718
Advances received	101,883	99,346	101,303	99,346
Borrowing	882,762	1,070,969	898,373	1,142,477
<b>Net Debt</b>	<b>-933,330</b>	<b>-889,887</b>	<b>-816,703</b>	<b>-976,205</b>

The negative Net Debt result indicates that the GGS cash reserves and investments continue to be greater than GGS gross debt liabilities.

### 5.2 Net Financial Liabilities

Net Financial Liabilities take into account unfunded superannuation liabilities and provides a broader measure of debt than Net Debt. Net Financial Liabilities are calculated as total liabilities less financial assets (such as cash reserves and investments). It takes into account all non-equity financial assets, but excludes the value of equity held by the general government sector in public corporations (for example, ACTEW Corporation).

Net Financial Liabilities of the GGS at the end of September 2008 were \$577.3 million, an increase of \$9.1 million from the 30 June 2008 result of \$568.5 million.

**Consolidated Financial Report**  
**Financial Position – September 2008**

General Government Sector	2007-08 Actual	2008-09 Annual Budget	2008-09 September YTD Actual	2008-09 Revised Budget
	\$'000	\$'000	\$'000	\$'000
<b>Net Financial Liabilities</b>				
Financial Assets	9,669,725	10,118,517	9,795,148	10,515,588
Less: PTE Equity Investments	5,284,217	5,402,344	5,348,029	5,643,431
Total Liabilities	4,954,027	5,579,635	5,024,389	5,688,699
<b>Net Financial Liabilities</b>	<b>568,519</b>	<b>863,462</b>	<b>577,269</b>	<b>816,542</b>

### 5.3 Net Worth

Net Worth provides a broad measure of the Territory's balance sheet and is calculated as total assets less total liabilities, including superannuation.

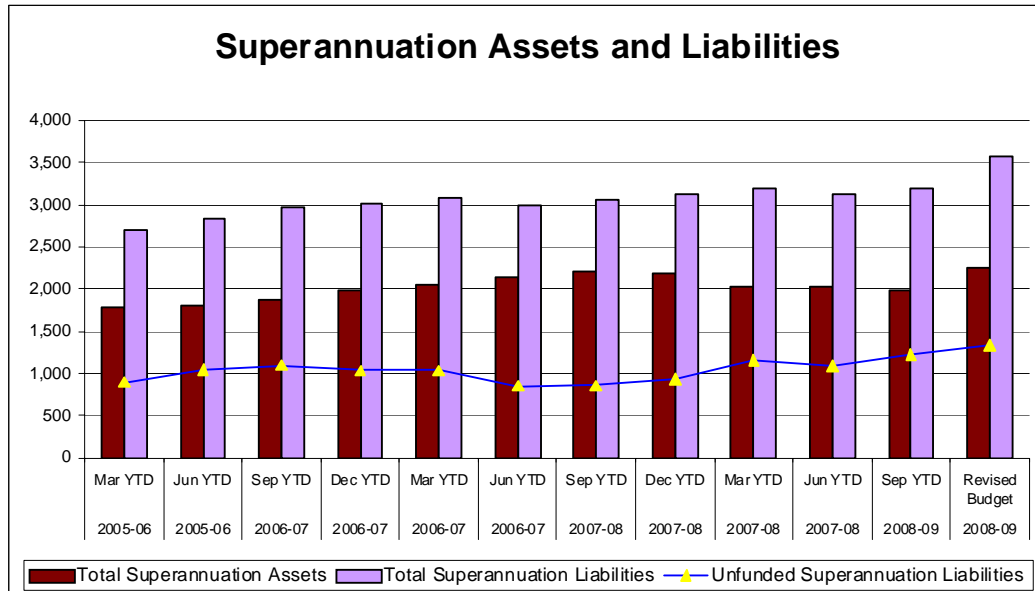
Net Worth of the GGS sector at the end of September 2008 was \$13,395.7 million, an increase of \$90.5 million from the 30 June 2008 result of \$13,305.2 million.

General Government Sector	2007-08 Actual	2008-09 Annual Budget	2008-09 September YTD Actual	2008-09 Revised Budget
	\$'000	\$'000	\$'000	\$'000
<b>Net Worth</b>				
Total Assets	18,259,234	19,093,682	18,420,098	19,499,093
Total Liabilities	4,954,027	5,579,635	5,024,389	5,688,699
<b>Net Worth</b>	<b>13,305,207</b>	<b>13,514,047</b>	<b>13,395,709</b>	<b>13,810,394</b>

#### 5.4 Superannuation assets and liabilities for the Territory

The Territory's superannuation liability of \$3,201 million as at 30 September 2008 was the Territory's single largest liability, at 64 per cent of total liabilities.

Superannuation investments of \$1,974.4 million existed at 30 September 2008, providing funding for 62 per cent of the superannuation liability.



Year to date losses on investments were \$80.7 million. This is \$162.1 million below the year to date budget forecast for investments of \$81.4 million. This mainly reflects the negative rate of return on superannuation earnings due to the current extreme volatility being experienced in both debt and stock markets globally resulting from the global financial crisis and global growth expectations. This is partially offset by higher than expected investment distributions received to date.

The following table provides the year to date performance of superannuation related investments.

Superannuation Investments	2007-08	2008-09	September Quarter YTD 2008		2008-09	
	Actual	Annual Budget	Budget	Actual	Revised Budget	
	\$'000	\$'000	\$'000	\$'000	\$'000	
Investments Increments - Revenue	9,936	90,464	21,668	7,690	-13,978	86,674
Investments Decrements - Expenses	-292,010	-	-	-158,844	-158,844	-
Fees	-4,825	-5,200	-165	-98	67	-5,200
Dividends and Interest	119,411	76,767	57,051	70,537	13,485	73,322
<b>Total</b>	<b>-167,488</b>	<b>162,031</b>	<b>78,554</b>	<b>-80,715</b>	<b>-159,270</b>	<b>154,796</b>

**Consolidated Financial Report**  
**Australian Accounting Standards Performance – September 2008**

## 5.5 GFS to AAS Reconciliation

The following is a summary reconciliation of the differences between the GGS Operating Result and Net Operating Balance. In this table, all land sales proceeds and gains/losses on assets are included as revenues or expenses in the AAS Operating Result, but are excluded from the GFS Net Operating Balance.

	2007-08	2008-09	September Quarter YTD 2008		2008-09	
	Actual	Annual Budget	Budget	Actual	Revised Budget	
	\$'000	\$'000	\$'000	\$'000	\$'000	
<b>Net Operating Balance</b>	<b>298,136</b>	<b>84,889</b>	<b>104,155</b>	<b>110,862</b>	<b>6,707</b>	<b>70,794</b>
<i>Less:</i>						
Expected Long Term Capital Gains on Superannuation Investments*	46,625	90,464	-18,187	-31,740	-13,553	86,674
<b>GFS Net Operating Balance</b>	<b>251,511</b>	<b>-5,575</b>	<b>122,342</b>	<b>142,602</b>	<b>20,260</b>	<b>-15,880</b>
<i>Plus:</i>						
Dividends - Market Gains on Land Sales**	91,900	24,286	-	-	-	24,286
Net Land Revenue (Accrual Revenue)	112,892	302,256	17,196	11,564	-5,632	302,256
Net Gain on Sale of Non-Financial Assets	434	100	115	-11	-126	460
Net Gain on Financial Assets or Liabilities at Fair Value	-276,050	90,464	21,668	-142,933	-164,601	86,674
Bad Debts Written Off	-1,706	-1,458	-365	-224	141	-1,458
<b>GGS AAS Operating Result</b>	<b>178,982</b>	<b>410,073</b>	<b>160,957</b>	<b>10,998</b>	<b>-149,959</b>	<b>396,338</b>

\* This component of the Territory's overall returns from superannuation assets varies with assumed changes in the strategic allocation of assets held in the Superannuation Provision Account (SPA). However, in all years this adjustment, together with interest and dividend revenues, provides for expected returns on the total superannuation asset portfolio of 7.5 per cent per annum.

The major contributors to the difference between the GFS Net Operating Balance and the AAS Operating Result are:

- \$142.9 million in market losses on financial assets due to negative investment earnings resulting from current extreme volatility being experienced in both debt and stock markets globally.

Offset by:

- \$11.6 million in land revenue reflecting the year to date purchase of greenfields and commercial land from the Department of Territory and Municipal Services by the Land Development Agency.

# Attachments

# Attachment A

# Accounting Basis

## **Accounting Basis**

This quarterly consolidated financial management report has been prepared to meet the requirements of section 26 of the *Financial Management Act 1996* (the FMA) to prepare whole of government financial reports within 45 days of the end of each quarter.

The report summarises the financial performance and position of the Territory for the quarter ending 30 September 2008. In accordance with the FMA, this financial report includes all assets, liabilities, revenues, and expenses of the ACT Government sector, including those of departments, authorities, corporations, and other entities, or interests in other entities, of the ACT Government.

The information contained in this financial report has been prepared in accordance with the FMA, the Australian Equivalents to International Accounting Standards (AIFRS) and Government Finance Statistics Concepts, Sources and Methods as defined by the Australian Bureau of Statistics.

The financial report is based on information and accounting policies of individual agencies. While some accounting policies may change when whole of government accounts are prepared, these will relate more to consistent treatment of issues rather than non-disclosure of items.

This report provides financial management information and is not intended to form an audited financial report. Estimates and assumptions have been necessary in some cases to ensure this information is provided within a useful time frame. Any differences will relate primarily to the accounting treatment of specific issues and elimination of internal trading, rather than non-disclosure of the whole of government financial position. Transactions and balances between government controlled entities have been eliminated in accordance with the principles of AASB 127: 'Consolidated Separate Financial Statements'.

Since 1 July 2004, the September, December, and March Quarterly Consolidated Financial Reports have been prepared using estimated year to date figures for the agencies listed below. These agencies are considered immaterial from a whole of government perspective.

- ACT Executive
- ACT Public Cemeteries Authority
- CIT Solutions Pty Ltd
- Exhibition Park Corporation
- Independent Competition and Regulatory Commission for the ACT
- Legislative Assembly Secretariat
- ACT Gambling and Racing Commission
- Auditor-General
- Cultural Facilities Corporation
- Home Loan Portfolio
- Legal Aid Commission (ACT)
- Public Trustee for the ACT
- Totalcare Industries

Actual year to date figures for these agencies may be used where variances from year to date budget figures have a material impact on the Territory financial report. The estimated outcome for these agencies will continue to be reflected in the Territory financial report.

As a result of the move towards harmonisation of Generally Accepted Accounting Principles and Government Finance Statistics (GAAP/GFS), the Territory's financial statement presentation has been amended to comply with AASB 1049: 'Whole of Government and General Government Sector Financial Reporting'.

# Attachment B

# Financial Statements

**AUSTRALIAN CAPITAL TERRITORY  
GENERAL GOVERNMENT SECTOR**

**TAXATION**

	2007-08 Actual \$'000	2008-09 Annual Budget \$'000	September Budget \$'000	Quarter Actual \$'000	YTD 2008 Variance \$'000	2008-09 Revised Budget \$'000
<b>General Tax</b>						
Payroll Tax	243,074	251,364	68,164	76,097	7,933	251,364
Tax Waivers	5,249	5,034	-	-	-	5,034
General Rates	166,880	176,239	174,486	179,733	5,247	176,239
Land Tax	73,012	83,414	20,853	21,452	599	83,414
<b>Total General Tax</b>	<b>488,215</b>	<b>516,051</b>	<b>263,503</b>	<b>277,282</b>	<b>13,779</b>	<b>516,051</b>
<b>Duties</b>						
Conveyances	264,241	270,171	59,013	51,824	-7,189	257,089
General Insurance	32,109	36,356	10,449	9,739	-710	33,440
Leases	7,009	4,760	1,190	1,302	112	4,783
Life Insurance	1,302	1,064	266	461	195	1,356
Motor Vehicle Registrations & Transfers	28,052	27,492	6,873	6,768	-105	29,259
Shares & Marketable Securities	22,511	4,000	1,000	564	-436	4,000
Other Duties	100	-	-	44	44	-
<b>Total Duties</b>	<b>355,324</b>	<b>343,843</b>	<b>78,791</b>	<b>70,702</b>	<b>-8,089</b>	<b>329,927</b>
<b>Gambling Taxes</b>						
ACTTAB Licence Fee	1,174	1,041	260	260	-	1,041
Gaming Tax	34,999	36,700	9,175	9,175	-	36,700
Casino Tax	1,960	2,017	504	504	-	2,017
Interstate Lotteries	13,835	13,700	3,425	3,425	-	13,700
<b>Total Gambling Taxes</b>	<b>51,968</b>	<b>53,458</b>	<b>13,365</b>	<b>13,365</b>	<b>-</b>	<b>53,458</b>
<b>Other Taxes</b>						
Motor Vehicle Registration	73,784	74,915	18,729	20,618	1,890	74,915
Ambulance Levy	11,894	11,450	2,863	2,139	-724	11,894
Change of Use Charge	9,037	4,697	1,174	4,279	3,105	4,697
Utilities (Network Facilities) Tax	16,735	17,227	-	4	4	17,227
Fire & Emergency Service Levy	22,308	23,214	22,981	23,343	362	23,214
City Centre Marketing & Improvements Levy	1,533	1,803	1,789	1,815	26	1,840
Energy Industry Levy	205	2,094	-	-	-	2,094
<b>Total Other Taxes</b>	<b>135,496</b>	<b>135,400</b>	<b>47,536</b>	<b>52,198</b>	<b>4,662</b>	<b>135,881</b>
<b>Total Taxation</b>	<b>1,031,003</b>	<b>1,048,752</b>	<b>403,195</b>	<b>413,547</b>	<b>10,352</b>	<b>1,035,317</b>

**AUSTRALIAN CAPITAL TERRITORY**  
**GENERAL GOVERNMENT SECTOR**  
**OPERATING STATEMENT**

	2007-08	2008-09	September	Quarter	YTD 2008	2008-09
	Actual	Annual	Budget	Actual	Variance	Revised
	\$'000	Budget \$'000	\$'000	\$'000	\$'000	Budget \$'000
<b>Revenue</b>						
Taxation Revenue	1,031,003	1,048,752	403,195	413,547	10,352	1,035,317
Grants Revenue	1,385,994	1,440,502	321,634	316,756	-4,878	1,439,303
Sales of Goods and Services Revenue	373,175	359,693	96,725	100,799	4,074	373,674
Interest Income	114,437	164,671	46,767	47,486	719	168,961
Dividend and Income Tax Equivalent Income	315,749	161,124	52,545	60,240	7,695	146,064
Other Revenue	139,260	143,402	25,061	31,606	6,545	141,164
<b>Total Revenue</b>	<b>3,359,618</b>	<b>3,318,144</b>	<b>945,926</b>	<b>970,433</b>	<b>24,507</b>	<b>3,304,483</b>
<b>Expenses</b>						
Employee Expenses	1,072,166	1,145,062	289,083	290,977	1,894	1,147,316
Superannuation Expenses						
Superannuation Interest Cost	194,954	194,910	48,727	51,113	2,385	212,776
Other Superannuation Expenses	178,819	227,281	56,146	46,434	-9,712	186,491
Depreciation and Amortisation Expenses	186,697	216,185	54,400	53,841	-559	220,715
Interest Expense	58,804	62,918	16,960	20,647	3,688	67,419
Other Operating Expenses						
Supplies and Services	643,856	726,464	165,043	164,549	-494	725,266
Other	186,903	135,356	35,018	40,412	5,394	141,787
Grants Expenses	585,909	615,543	158,206	159,857	1,651	615,610
<b>Total Expenses</b>	<b>3,108,107</b>	<b>3,323,719</b>	<b>823,583</b>	<b>827,831</b>	<b>4,248</b>	<b>3,317,380</b>
<b>UPF Net Operating Balance</b>	<b>251,511</b>	<b>-5,575</b>	<b>122,342</b>	<b>142,602</b>	<b>20,260</b>	<b>-12,897</b>
<b>Other Economic Flows - included in operating result</b>						
Dividends - Market Gains on Land Sales	91,900	24,286	-	-	-	24,286
Net Land Revenue (Accrual Revenue)	112,892	302,256	17,196	11,564	-5,632	302,256
Net Gain on Sale of Non-Financial Assets	434	100	115	-11	-126	460
Net Gain on Financial Assets or Liabilities at Fair Value	-276,050	90,464	21,668	-142,933	-164,601	86,674
Bad Debts Written Off	-1,706	-1,458	-365	-224	141	-1,458
<b>Operating Result</b>	<b>178,982</b>	<b>410,073</b>	<b>160,957</b>	<b>10,998</b>	<b>-149,959</b>	<b>399,321</b>
<b>Other Economic Flows - Other Movements in Equity*</b>						
Net Effect of a Correction for an Error	-2,744	-1,875	N/A	-	N/A	-1,875
Post-Audit Adjustments	-19	-	N/A	21,273	N/A	-
Superannuation Prior Year Actuarial Movement	121,824	-207,507	N/A	-	N/A	-207,507
Increase/(Decrease) in Asset Revaluation Reserve	1,315,422	-	N/A	8,989	N/A	0
Increase/(Decrease) in Other Reserves	2,689	2	N/A	-6,092	N/A	2
Transfer to/from Reserves	216	-	N/A	0	N/A	-
Capital Injections	-17,922	-32,780	N/A	-8,477	N/A	-32,864
Increase/(Decrease) in Net Assets of PTE Entities	525,204	331,056	N/A	23,283	N/A	359,215
<b>Comprehensive Result - Total Change in Net Worth</b>	<b>2,123,652</b>	<b>498,969</b>	<b>N/A</b>	<b>49,974</b>	<b>N/A</b>	<b>516,293</b>

**AUSTRALIAN CAPITAL TERRITORY  
GENERAL GOVERNMENT SECTOR  
OPERATING STATEMENT**

	2007-08 Actual \$'000	2008-09 Annual Budget \$'000	September Budget \$'000	Quarter Actual \$'000	YTD 2008 Variance \$'000	2008-09 Revised Budget \$'000
<b>UPF Net Operating Balance</b>	<b>251,511</b>	<b>-5,575</b>	<b>122,342</b>	<b>142,602</b>	<b>20,260</b>	<b>-12,897</b>
<b>less Net Acquisition of Non-Financial Assets</b>						
Purchases of Non-Financial Assets	347,649	569,594	111,948	44,826	-67,122	571,195
Sales of Non-Financial Assets	-2,409	-100	-565	-854	-289	-2,260
Land Revenue (Cash Receipts)	-124,825	-299,707	-19,927	-	19,927	-299,707
Depreciation	-186,697	-216,185	-54,400	-53,841	559	-220,715
Other Movements in Non-Financial Assets	73,150	45,553	-187	-703	-516	45,861
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>106,868</i>	<i>99,155</i>	<i>36,869</i>	<i>-10,571</i>	<i>-47,440</i>	<i>94,374</i>
<b>Net Lending / Borrowing (Fiscal Balance)</b>	<b>144,643</b>	<b>-104,730</b>	<b>85,473</b>	<b>153,173</b>	<b>67,700</b>	<b>-107,271</b>
<b>AUSTRALIAN CAPITAL TERRITORY NET OPERATING BALANCE</b>						
UPF Net Operating Balance	251,511	-5,575	122,342	142,602	20,260	-12,897
Expected Long Term Capital Gains on Superannuation Investments	46,625	90,464	-18,187	-31,740	-13,553	86,674
<b>HEADLINE NET OPERATING BALANCE</b>	<b>298,136</b>	<b>84,889</b>	<b>104,155</b>	<b>110,862</b>	<b>6,707</b>	<b>73,777</b>

\* The 'Other Movements in Equity' section does not include September quarter year-to-date budget numbers as Balance Sheet does not present year-to-date budget numbers.

**AUSTRALIAN CAPITAL TERRITORY**  
**GENERAL GOVERNMENT SECTOR**  
**BALANCE SHEET**

	2007-08 Actual as at 30/06/08 \$'000	2008-09 Budget as at 30/06/09 \$'000	2008-09 Actual as at 30/09/08 \$'000	2008-09 Revised Budget as at 30/06/09 \$'000
<b>Financial Assets</b>				
Cash and Deposits	178,505	126,303	78,699	152,177
Advances Paid	614,933	934,665	622,409	933,331
Investments, Loans and Placements	3,257,690	3,351,348	3,219,819	3,484,885
Receivables	334,361	303,837	526,172	301,744
Equity				
Investments in Other Public Sector Entities	5,284,217	5,402,344	5,348,029	5,643,431
Investments - Other	20	20	20	20
<b>Total Financial Assets</b>	<b>9,669,725</b>	<b>10,118,517</b>	<b>9,795,148</b>	<b>10,515,588</b>
<b>Non-Financial Assets</b>				
Land and Other Fixed Assets				
Property, Plant and Equipment	8,076,307	8,585,235	8,081,925	8,560,682
Investment Properties	70,761	70,761	71,366	70,761
Intangibles	13,567	25,518	15,036	17,487
Inventories	11,386	10,444	11,401	18,925
Assets Held for Sale	10,784	-	1,750	1,750
Capital Works-in-Progress	321,976	251,292	314,640	235,304
Other Non-Financial Assets	84,729	31,915	128,832	78,596
<b>Total Non-Financial Assets</b>	<b>8,589,509</b>	<b>8,975,165</b>	<b>8,624,950</b>	<b>8,983,505</b>
<b>Total Assets</b>	<b>18,259,234</b>	<b>19,093,682</b>	<b>18,420,098</b>	<b>19,499,093</b>
<b>Liabilities</b>				
Deposits Held	109,565	7,485	130,268	109,718
Advances Received	101,883	99,346	101,303	99,346
Borrowings				
Finance Leases	75,226	4,623	89,787	58,406
Other Borrowings	807,535	1,066,346	808,586	1,084,071
Superannuation	3,121,393	3,722,957	3,200,963	3,572,648
Other Employee Benefits	342,481	337,676	334,064	363,380
Payables	389,107	334,757	352,727	392,341
Other Liabilities	6,837	6,445	6,691	8,789
<b>Total Liabilities</b>	<b>4,954,027</b>	<b>5,579,635</b>	<b>5,024,389</b>	<b>5,688,699</b>
<b>Net Assets</b>	<b>13,305,207</b>	<b>13,514,047</b>	<b>13,395,709</b>	<b>13,810,394</b>
Equity in Public Trading Entities	5,284,217	5,402,344	5,348,029	5,643,431
Accumulated Funds	5,288,630	5,367,982	5,312,423	5,434,600
Asset Revaluation Reserve	2,722,014	2,734,770	2,731,003	2,722,014
Other Reserve	10,346	8,951	4,255	10,349
<b>Net Worth</b>	<b>13,305,207</b>	<b>13,514,047</b>	<b>13,395,709</b>	<b>13,810,394</b>
<b>Net Financial Worth</b>	4,715,698	4,538,882	4,770,759	4,826,889
<b>Net Financial Liabilities</b>	568,519	863,462	577,269	816,542
<b>Net Debt (including superannuation related investments)</b>	-2,956,918	-3,234,516	-2,790,984	-3,218,852
<b>Net Debt (excluding superannuation related investments)</b>	-933,330	-889,887	-816,703	-976,205

**AUSTRALIAN CAPITAL TERRITORY**  
**GENERAL GOVERNMENT SECTOR**  
**CASH FLOW STATEMENT**

	2007-08	2008-09	September	Quarter	YTD 2008	2008-09
	Actual	Budget	Budget	Actual	Variance	Revised
	\$'000	\$'000	\$'000	\$'000	\$'000	Budget
						\$'000
<b>Cash Receipts from Operating Activities</b>						
Taxes Received	1,074,060	1,021,378	265,912	274,813	8,901	1,007,943
Receipts from Sales of Goods and Services	542,457	395,912	121,457	104,083	-17,373	450,035
Grants/Subsidies Received	1,337,315	1,406,322	324,745	318,563	-6,182	1,405,123
Interest Receipts	115,729	163,956	50,535	56,425	5,890	172,998
Dividends and Income Tax Equivalents	134,281	198,444	41,160	8,409	-32,751	185,557
Other Receipts	442,804	355,753	133,429	164,287	30,857	301,876
<b>Total Operating Receipts</b>	<b>3,646,645</b>	<b>3,541,765</b>	<b>937,239</b>	<b>926,581</b>	<b>-10,658</b>	<b>3,523,532</b>
<b>Cash Payments for Operating Activities</b>						
Payments for Employees	-1,181,322	-1,275,882	-314,282	-327,047	-12,765	-1,278,373
Payments for Goods and Services	-717,744	-818,858	-219,211	-255,505	-36,293	-833,216
Grants and Subsidies Paid	-559,854	-638,511	-166,291	-173,554	-7,263	-638,578
Interest Paid	-56,936	-51,499	-17,624	-22,553	-4,929	-60,752
Other Payments	-349,560	-268,909	-81,543	-87,690	-6,147	-219,558
<b>Total Operating Payments</b>	<b>-2,865,416</b>	<b>-3,053,659</b>	<b>-798,952</b>	<b>-866,349</b>	<b>-67,397</b>	<b>-3,030,477</b>
<b>Net Cash Flows from Operating Activities</b>	<b>781,229</b>	<b>488,106</b>	<b>138,287</b>	<b>60,232</b>	<b>-78,055</b>	<b>493,055</b>
<b>Cash Flows from Investing Activities</b>						
<b>Cash Flows from Investments in Non-Financial Assets</b>						
Sales of Non-Financial Assets	2,409	299,807	565	854	289	301,967
Purchases of Non-Financial Assets	-347,649	-569,594	-111,948	-44,826	67,122	-571,195
<b>Net Cash Flows from Investments in Non-Financial Assets</b>	<b>-345,240</b>	<b>-269,787</b>	<b>-111,383</b>	<b>-43,973</b>	<b>67,410</b>	<b>-269,228</b>
<b>Cash Flows from Investments in Financial Assets for Policy Purposes</b>						
<i>Cash Receipts</i>						
Repayment of Loans	2,519	996	249	249	-	996
Dividends - Market gains on land Sales	91,900	24,286	-	-	-	24,286
<b>Total Cash Received from Investment in Financial Assets for Policy Purposes</b>	<b>94,419</b>	<b>25,282</b>	<b>249</b>	<b>249</b>	<b>-</b>	<b>25,282</b>
<i>Cash Payments</i>						
Issue of Loans	-12,000	-13,000	-	-	-	-13,000
Capital Payments to Government Agencies	-17,922	-32,780	-7,890	-8,477	-588	-32,864
<b>Total Cash Paid from Investment in Financial Assets for Policy Purposes</b>	<b>-29,922</b>	<b>-45,780</b>	<b>-7,890</b>	<b>-8,477</b>	<b>-588</b>	<b>-45,864</b>
<b>Net Cash Flows from Investments in Financial Assets for Policy Purposes</b>	<b>64,497</b>	<b>-20,498</b>	<b>-7,641</b>	<b>-8,228</b>	<b>-588</b>	<b>-20,582</b>
<b>Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>						
Sales of Investments	105,698	226,068	55,622	25,130	-30,491	226,068
Purchases of Investments	-552,552	-398,414	-71,809	-126,948	-55,138	-394,969
<b>Net Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>	<b>-446,854</b>	<b>-172,346</b>	<b>-16,188</b>	<b>-101,817</b>	<b>-85,629</b>	<b>-168,901</b>
<b>Net Cash Flows from Investing Activities</b>	<b>-727,597</b>	<b>-462,631</b>	<b>-135,212</b>	<b>-154,019</b>	<b>-18,807</b>	<b>-458,711</b>

**AUSTRALIAN CAPITAL TERRITORY**  
**GENERAL GOVERNMENT SECTOR**  
**CASH FLOW STATEMENT**

	2007-08	2008-09	September	Quarter	YTD 2008	2008-09
	Actual	Budget	Budget	Actual	Variance	Revised
	\$'000	\$'000	\$'000	\$'000	\$'000	Budget
						\$'000
<b>Cash Flows from Financing Activities</b>						
<i>Cash Receipts</i>						
Borrowings	295,857	266,652	67,635	-352	-67,987	266,652
<b>Total Cash Received from Financing</b>	<b>295,857</b>	<b>266,652</b>	<b>67,635</b>	<b>-352</b>	<b>-67,987</b>	<b>266,652</b>
<i>Activities</i>						
<i>Cash Payments</i>						
Borrowings	-312,731	-304,215	-77,434	-4,410	73,025	-304,512
Other Financing	-	-	-1,875	-1,875	-	-
<b>Total Cash Paid from Financing</b>	<b>-312,731</b>	<b>-304,215</b>	<b>-79,309</b>	<b>-6,285</b>	<b>73,025</b>	<b>-304,512</b>
<i>Activities</i>						
<b>Net Cash Flows from Financing Activities</b>	<b>-16,874</b>	<b>-37,563</b>	<b>-11,675</b>	<b>-6,637</b>	<b>5,038</b>	<b>-37,860</b>
<b>Net Increase/(Decrease) in Cash Held</b>	<b>36,757</b>	<b>-12,088</b>	<b>-8,599</b>	<b>-100,424</b>	<b>-91,824</b>	<b>-3,516</b>
<b>Cash and Cash Equivalents at the Beginning of Reporting Period</b>	<b>141,150</b>	<b>137,054</b>	<b>177,908</b>	<b>177,908</b>	<b>-</b>	<b>177,908</b>
<b>Cash and Cash Equivalents at the End of Reporting Period</b>	<b>177,908</b>	<b>124,966</b>	<b>169,309</b>	<b>77,485</b>	<b>-91,825</b>	<b>174,392</b>
<b>Key Fiscal Aggregate</b>						
Net Cash Flows from Operating Activities	781,229	488,106	138,287	60,232	-78,055	493,055
Net Cash Flows from Investments in Non-Financial Assets	-345,240	-269,787	-111,383	-43,973	67,410	-269,228
<b>Cash Surplus (+) / Deficit (-)</b>	<b>435,989</b>	<b>218,319</b>	<b>26,904</b>	<b>16,259</b>	<b>-10,645</b>	<b>223,827</b>
<b>Derivation of ABS GFS Cash Surplus/Deficit</b>						
<b>Cash Surplus (+) / Deficit (-)</b>	<b>435,989</b>	<b>218,319</b>	<b>26,904</b>	<b>16,259</b>	<b>-10,645</b>	<b>223,827</b>
Acquisitions Under Finance Leases and Similar Arrangements	-	-	-	-	-	-
<b>ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements</b>	<b>435,989</b>	<b>218,319</b>	<b>26,904</b>	<b>16,259</b>	<b>-10,645</b>	<b>223,827</b>

**AUSTRALIAN CAPITAL TERRITORY  
PUBLIC TRADING ENTERPRISE SECTOR  
OPERATING STATEMENT**

	2007-08 Actual	2008-09 Budget	September Budget	Quarter Actual	YTD 2008 Variance	2008-09 Revised Budget
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Revenue</b>						
Government Payment for Outputs and Subsidies	98,955	107,005	28,346	26,979	-1,367	107,372
Grants Revenue	21,058	20,887	7,490	6,385	-1,105	20,887
Sales of Goods and Services Revenue						
Revenue from Associates and Joint Ventures	75,410	83,230	24,598	30,971	6,373	90,261
Other Sales of Goods and Services	310,820	350,941	73,719	80,413	6,694	328,710
Interest Income	12,710	18,118	5,358	6,432	1,074	16,381
Other Revenue						
Land Revenue (value add component)	229,432	146,634	25,893	25,811	-	146,634
Other Revenue	26,529	6,315	1,448	2,254	806	6,315
<b>Total Revenue</b>	<b>774,914</b>	<b>733,130</b>	<b>166,851</b>	<b>179,244</b>	<b>12,393</b>	<b>716,560</b>
<b>Expenses</b>						
Employee Expenses	85,969	91,071	21,737	23,694	1,957	91,071
Superannuation Expenses	10,824	11,878	2,677	3,067	390	11,878
Depreciation and Amortisation Expenses	51,789	56,306	13,757	14,201	444	56,499
Interest Expense	34,770	46,117	11,283	14,357	3,074	46,171
Other Property Expenses (Income Tax Expense)	80,377	47,097	7,890	8,008	118	43,172
Other Operating Expenses						
Supplies and Services	108,774	110,150	26,141	29,430	3,289	110,150
Other Operating Expenses	243,883	214,604	51,433	47,799	-3,634	214,443
Grants Expenses	74,101	48,566	229	270	41	48,566
<b>Total Expenses</b>	<b>690,488</b>	<b>625,789</b>	<b>135,146</b>	<b>140,825</b>	<b>5,679</b>	<b>621,950</b>
<b>UPF Net Operating Balance</b>	<b>84,426</b>	<b>107,341</b>	<b>31,705</b>	<b>38,420</b>	<b>6,714</b>	<b>94,610</b>
<b>Other Economic Flows - included in operating result</b>						
Land Revenue - Market Gains on Land Sales	131,300	34,765	3,036	3,118	83	34,765
Net Gain on Sale of Non-Financial Assets	-5,180	8,159	7,186	10,484	3,298	8,159
Bad Debts Written Off	-1,554	-1,532	-383	-295	88	-1,532
<b>Operating Result</b>	<b>208,992</b>	<b>148,733</b>	<b>41,543</b>	<b>51,726</b>	<b>10,183</b>	<b>136,002</b>
<b>Other Economic Flows - Other Movements in Equity*</b>						
Net Effect of a Correction for an Error	578	-	N/A	-629	N/A	1
Increase/(Decrease) in Asset Revaluation Reserve	506,509	265,856	N/A	-9,637	N/A	295,526
Increase/(Decrease) in Other Reserves	437	-	N/A	-	N/A	-
Transfer to/(from) Reserves	19,323	22,000	N/A	13,874	N/A	22,000
Capital Injections	17,922	32,780	N/A	8,477	N/A	32,864
Dividend Approved	-228,558	-138,313	N/A	0	N/A	-127,178
<b>Comprehensive Result - Total Change in Net Worth</b>	<b>525,203</b>	<b>331,056</b>	<b>N/A</b>	<b>63,812</b>	<b>N/A</b>	<b>359,215</b>

**AUSTRALIAN CAPITAL TERRITORY  
PUBLIC TRADING ENTERPRISE SECTOR  
OPERATING STATEMENT**

	2007-08 Actual	2008-09 Budget	September Budget	Quarter Actual	YTD 2008 Variance	2008-09 Revised Budget
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>UPF Net Operating Balance</b>	<b>84,426</b>	<b>107,341</b>	<b>31,705</b>	<b>38,420</b>	<b>6,714</b>	<b>94,610</b>
<b>less Net Acquisition of Non-Financial Assets</b>						
Purchases of Non-Financial Assets	1 18,714	270,069	48,656	48,399	-257	294,024
Sales of Non-Financial Assets	-26,484	-67,039	-26,278	-28,451	-2,173	-67,039
Land Revenue (Cash Receipts)	-1 20,836	-34,765	-15,407	-15,520	-113	-34,765
Depreciation	-51,789	-56,306	-13,757	-14,201	-444	-56,499
Other Movements in Non-Financial Assets	-72,527	-46,300	6,485	703	-5,782	-46,300
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>-152,923</i>	<i>65,659</i>	<i>-300</i>	<i>-9,070</i>	<i>-8,770</i>	<i>89,421</i>
<b>Net Lending / Borrowing (Fiscal Balance)</b>	<b>237,349</b>	<b>41,682</b>	<b>32,005</b>	<b>47,489</b>	<b>15,484</b>	<b>5,189</b>
<b>AUSTRALIAN CAPITAL TERRITORY NET OPERATING BALANCE</b>						
UPF Net Operating Balance	84,426	107,341	31,705	38,420	6,714	94,610
<b>HEADLINE NET OPERATING BALANCE</b>	<b>84,426</b>	<b>107,341</b>	<b>31,705</b>	<b>38,420</b>	<b>6,714</b>	<b>94,610</b>

\* The 'Other Movements in Equity' section does not include September quarter year-to-date budget numbers as Balance Sheet does not present year-to-date budget numbers.

**AUSTRALIAN CAPITAL TERRITORY**  
**PUBLIC TRADING ENTERPRISE SECTOR**  
**BALANCE SHEET**

	2007-08 Actual as at 30/06/08 \$ '000	2008-09 Budget as at 30/06/09 \$ '000	2008-09 Actual as at 30/09/08 \$ '000	2008-09 Revised Budget as at 30/06/09 \$ '000
<b>Financial Assets</b>				
Cash and Deposits	118,106	61,445	146,708	73,748
Investments, Loans and Placements	214,949	351,230	201,582	353,047
Receivables	97,159	104,796	170,909	99,728
Equity				
Investments Accounted for Using Equity Method	517,725	541,107	542,383	542,448
<b>Total Financial Assets</b>	<b>947,940</b>	<b>1,058,578</b>	<b>1,061,582</b>	<b>1,068,971</b>
<b>Non-Financial Assets</b>				
Land and Other Fixed Assets				
Property, Plant and Equipment	5,041,497	5,170,237	5,054,487	5,449,170
Intangibles	206	2,848	187	1,584
Inventories	158,269	111,625	125,840	169,589
Assets Held for Sale	33,619	68,952	49,387	41,034
Capital Works-in-Progress	108,036	198,962	135,266	227,766
Other Non-Financial Assets				
Deferred Tax Assets	47,194	31,812	20,018	40,668
Other	1,375	76	1,377	775
<b>Total Non-Financial Assets</b>	<b>5,390,196</b>	<b>5,584,512</b>	<b>5,386,562</b>	<b>5,930,586</b>
<b>Total Assets</b>	<b>6,338,136</b>	<b>6,643,090</b>	<b>6,448,144</b>	<b>6,999,557</b>
<b>Liabilities</b>				
Advances Received	714,244	994,224	716,706	994,224
Borrowings				
Finance Leases	614	414	611	1,361
Other Borrowings	-	3,193	-	30,886
Superannuation	98	198	91	183
Other Employee Benefits	139,703	55,781	157,982	136,022
Payables	95,997	112,005	122,670	107,543
Other Liabilities				
Current Tax Liability	68,765	6,405	69,005	30,339
Deferred Tax Liability	34,333	68,434	32,905	55,481
Other Liabilities	165	92	145	87
<b>Total Liabilities</b>	<b>1,053,919</b>	<b>1,240,746</b>	<b>1,100,115</b>	<b>1,356,126</b>
<b>Net Assets</b>	<b>5,284,217</b>	<b>5,402,344</b>	<b>5,348,029</b>	<b>5,643,431</b>
Accumulated Funds	2,103,783	2,212,243	2,177,231	2,167,470
Asset Revaluation Reserve	3,169,912	3,180,016	3,160,275	3,465,439
Other Reserve	10,522	10,085	10,522	10,522
<b>Net Worth</b>	<b>5,284,217</b>	<b>5,402,344</b>	<b>5,348,029</b>	<b>5,643,431</b>
<b>Net Financial Worth</b>	-105,980	-182,168	-38,533	-287,155
<b>Net Debt</b>	381,803	585,156	369,027	599,676

**AUSTRALIAN CAPITAL TERRITORY  
PUBLIC TRADING ENTERPRISE SECTOR  
CASH FLOW STATEMENT**

	2007-08	2008-09	September	Quarter	YTD 2008	2008-09
	Actual	Budget	Budget	Actual	Variance	Revised
	\$'000	\$'000	\$'000	\$'000	\$'000	Budget
						\$'000
<b>Cash Receipts from Operating Activities</b>						
Receipts from Sales of Goods and Services	819,087	563,441	106,889	120,747	13,858	538,301
Grants/Subsidies Received	120,495	127,145	36,576	42,761	6,186	127,512
Interest Receipts	11,323	18,118	5,656	4,891	-765	16,381
Other Receipts	108,846	51,056	9,298	13,679	4,382	60,056
<b>Total Operating Receipts</b>	<b>1,059,752</b>	<b>759,760</b>	<b>158,418</b>	<b>182,078</b>	<b>23,660</b>	<b>742,250</b>
<b>Cash Payments for Operating Activities</b>						
Payments for Employees	-93,606	-100,644	-24,666	-28,525	-3,859	-100,644
Payments for Goods and Services	-462,617	-423,950	-85,137	-92,025	-6,888	-422,987
Grants and Subsidies Paid	-1,014	-2,266	-229	-536	-307	-2,266
Interest Paid	-34,663	-46,108	-9,907	-12,496	-2,589	-18,803
Other Payments	-95,650	-60,796	-11,601	-15,811	-4,209	-61,598
<b>Total Operating Payments</b>	<b>-687,549</b>	<b>-633,764</b>	<b>-131,540</b>	<b>-149,393</b>	<b>-17,853</b>	<b>-606,298</b>
<b>Net Cash Flows from Operating Activities</b>	<b>372,203</b>	<b>125,996</b>	<b>26,878</b>	<b>32,685</b>	<b>5,807</b>	<b>135,952</b>
<b>Cash Flows from Investing Activities</b>						
<b>Cash Flows from Investments in Non-Financial Assets</b>						
Sales of Non-Financial Assets	26,484	101,804	26,278	28,451	2,173	101,804
Purchases of Non-Financial Assets	-118,714	-270,069	-48,656	-48,399	257	-294,024
<b>Net Cash Flows from Investments in Non-Financial Assets</b>	<b>-92,231</b>	<b>-168,265</b>	<b>-22,378</b>	<b>-19,949</b>	<b>2,430</b>	<b>-192,220</b>
<b>Cash Flows from Investments in Financial Assets for Policy Purposes</b>						
Capital Receipts to Government Agencies	17,922	32,780	7,372	8,477	1,106	32,864
Dividends - Market gains on land Sales	-91,900	-24,286	-	-	-	-24,286
<b>Net Cash Flows from Investments in Financial Assets for Policy Purposes</b>	<b>-73,978</b>	<b>8,494</b>	<b>7,372</b>	<b>8,477</b>	<b>1,106</b>	<b>8,578</b>
<b>Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>						
Sales of Investments	11,446	34,690	-20,700	-18,575	2,125	50,691
Purchases of Investments	-47,468	-153	-	20,691	20,691	-153
<b>Net Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>	<b>-36,022</b>	<b>34,537</b>	<b>-20,700</b>	<b>2,116</b>	<b>22,816</b>	<b>50,538</b>
<b>Net Cash Flows from Investing Activities</b>	<b>-202,230</b>	<b>-125,234</b>	<b>-35,707</b>	<b>-9,355</b>	<b>26,352</b>	<b>-133,104</b>

**AUSTRALIAN CAPITAL TERRITORY  
PUBLIC TRADING ENTERPRISE SECTOR  
CASH FLOW STATEMENT**

	2007-08 Actual \$'000	2008-09 Budget \$'000	September Budget \$'000	Quarter Actual \$'000	YTD 2008 Variance \$'000	2008-09 Revised Budget \$'000
<b>Cash Flows from Financing Activities</b>						
<i>Cash Receipts</i>						
Borrowings	300,072	300,060	15	22	7	300,060
<b>Total Cash Received from Financing</b>	<b>300,072</b>	<b>300,060</b>	<b>15</b>	<b>22</b>	<b>7</b>	<b>300,060</b>
<i>Activities</i>						
<i>Cash Payments</i>						
Borrowings	-82,803	-15,191	-1,446	2,406	3,852	-15,191
Dividend Paid	-134,281	-112,921	-	-	-	-103,959
Other Financing	-36,620	-85,523	-8,157	-8,409	-252	-81,598
<b>Total Cash Paid from Financing</b>	<b>-253,704</b>	<b>-213,635</b>	<b>-9,603</b>	<b>-6,002</b>	<b>3,600</b>	<b>-200,748</b>
<b>Net Cash Flows from Financing Activities</b>	<b>46,368</b>	<b>86,425</b>	<b>-9,588</b>	<b>-5,980</b>	<b>3,607</b>	<b>99,312</b>
<b>Net Increase/(Decrease) in Cash Held</b>	<b>216,341</b>	<b>87,187</b>	<b>-18,416</b>	<b>17,350</b>	<b>35,766</b>	<b>102,160</b>
<b>Cash and Cash Equivalents at the Beginning of Reporting Period</b>	<b>100,713</b>	<b>310,663</b>	<b>317,054</b>	<b>317,054</b>	<b>-</b>	<b>222,187</b>
<b>Cash and Cash Equivalents at the End of Reporting Period</b>	<b>317,054</b>	<b>397,850</b>	<b>298,638</b>	<b>334,404</b>	<b>35,766</b>	<b>324,347</b>
<b>Key Fiscal Aggregate</b>						
Net Cash Flows from Operating Activities	372,203	125,996	26,878	32,685	5,807	135,952
Net Cash Flows from Investments in Non-Financial Assets	-92,231	-168,265	-22,378	-19,949	2,430	-192,220
Distribution Paid	-170,901	-198,444	-8,157	-8,409	-252	-185,557
<b>Cash Surplus (+) / Deficit (-)</b>	<b>109,071</b>	<b>-240,713</b>	<b>-3,657</b>	<b>4,328</b>	<b>7,985</b>	<b>-241,825</b>
<b>Derivation of ABS GFS Cash Surplus/Deficit</b>						
<b>Cash Surplus (+) / Deficit (-)</b>	<b>109,071</b>	<b>-240,713</b>	<b>-3,657</b>	<b>4,328</b>	<b>7,985</b>	<b>-241,825</b>
Acquisitions Under Finance Leases and Similar Arrangements	-	-	-	-	-	-
<b>ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements</b>	<b>109,071</b>	<b>-240,713</b>	<b>-3,657</b>	<b>4,328</b>	<b>7,985</b>	<b>-241,825</b>

**AUSTRALIAN CAPITAL TERRITORY**  
**TOTAL TERRITORY**  
**OPERATING STATEMENT**

	2007-08	2008-09	September	Quarter	YTD 2008	2008-09
	Actual	Annual	Budget	Actual	Variance	Revised
	\$'000	Budget \$'000	\$'000	\$'000	\$'000	Budget \$'000
<b>Revenue</b>						
Taxation Revenue	1,006,137	1,023,025	389,788	395,271	5,483	1,002,982
Grants Revenue	1,314,685	1,394,696	321,755	317,153	-4,602	1,393,497
Sales of Goods and Services Revenue						
Revenue from Associates and Joint Ventures	75,410	83,230	24,598	30,971	6,373	90,261
Other Sales of Goods and Services	627,181	646,266	153,956	164,150	10,193	639,430
Interest Income	93,387	138,511	41,070	39,275	-1,795	141,064
Land Revenue (Value Add Component)	229,432	126,234	25,893	25,811	-82	126,234
Other Revenue	240,208	132,021	62,740	81,520	18,780	129,783
<b>Total Revenue</b>	<b>3,586,440</b>	<b>3,543,983</b>	<b>1,019,800</b>	<b>1,054,150</b>	<b>34,349</b>	<b>3,523,251</b>
<b>Expenses</b>						
Employee Expenses	1,158,135	1,236,133	310,821	314,672	3,851	1,238,387
Superannuation Expenses						
Superannuation Interest Cost	194,954	206,287	51,572	51,113	-459	212,784
Other Superannuation Expenses	182,112	218,900	54,261	47,638	-6,623	189,479
Depreciation and Amortisation	238,487	272,491	68,157	68,042	-115	277,214
Interest Expense	59,813	64,757	16,858	20,361	3,503	69,312
Other Operating Expenses						
Supplies and Services	727,890	809,508	182,586	183,656	1,070	807,120
Other Operating Expenses	333,261	248,902	47,396	52,913	5,517	250,831
Grants Expenses	493,284	519,666	134,023	134,563	539	519,703
<b>Total Expenses</b>	<b>3,387,935</b>	<b>3,576,644</b>	<b>865,674</b>	<b>872,957</b>	<b>7,283</b>	<b>3,564,830</b>
<b>UPF Net Operating Balance</b>	<b>198,505</b>	<b>-32,661</b>	<b>154,126</b>	<b>181,192</b>	<b>27,066</b>	<b>-41,579</b>
<b>Other Economic Flows - included in operating result</b>						
Land Revenue - Market Gains on Land Sales	131,300	34,765	3,036	3,118	82	34,765
Net Land Revenue (Accrual Revenue)	112,892	302,256	11,551	11,564	14	302,256
Net Gain on Sale of Non-Financial Assets	-4,849	8,259	7,301	10,473	3,172	8,619
Net Gain on Financial Assets or Liabilities at Fair Value	-276,050	90,464	21,668	-142,933	-164,601	86,674
Bad Debts Written Off	-3,260	-2,990	-748	-519	229	-2,990
<b>Operating Result</b>	<b>158,539</b>	<b>400,093</b>	<b>196,934</b>	<b>62,896</b>	<b>-134,039</b>	<b>387,745</b>
<b>Other Economic Flows - Other Movements in Equity*</b>						
Net Effect of a Correction for an Error	-2,848	-1,875	N/A	-	N/A	-1,874
Post-Audit Adjustments	-19	-	N/A	20,644	N/A	-
Superannuation Prior Year Actuarial Movement	121,824	-207,507	N/A	-	N/A	-207,507
Increase/(Decrease) in Asset Revaluation Reserve	1,821,930	265,856	N/A	-648	N/A	295,526
Increase/(Decrease) in other reserves	3,126	2	N/A	-6,092	N/A	2
Transfer to/from Reserves	19,539	22,000	N/A	13,874	N/A	22,000
<b>Comprehensive Result - Total Change in Net Worth</b>	<b>2,122,092</b>	<b>478,569</b>	<b>N/A</b>	<b>90,673</b>	<b>N/A</b>	<b>495,892</b>

**AUSTRALIAN CAPITAL TERRITORY  
TOTAL TERRITORY  
OPERATING STATEMENT**

	2007-08 Actual \$'000	2008-09 Annual Budget \$'000	September Budget \$'000	Quarter Actual \$'000	YTD 2008 Variance \$'000	2008-09 Revised Budget \$'000
<b>UPF Net Operating Balance</b>	<b>198,505</b>	<b>-32,661</b>	<b>154,126</b>	<b>181,192</b>	<b>27,066</b>	<b>-41,579</b>
<b>less Net Acquisition of Non-Financial Assets</b>						
Purchases of Non-Financial Assets	466,364	819,263	160,604	93,226	-67,379	844,819
Sales of Non-Financial Assets	-28,893	-67,139	-26,843	-29,304	-2,461	-69,299
Land Revenue (Cash Receipts)	-285,897	-34,765	-24,207	-24,306	-99	-34,765
Depreciation	-238,487	-272,491	-68,157	-68,042	115	-277,214
Other Movements in Non-Financial Assets	308	-	-	-	-	308
<i>Total Net Acquisition of Non-Financial Assets</i>	<i>-86,605</i>	<i>444,868</i>	<i>41,398</i>	<i>-28,427</i>	<i>-69,825</i>	<i>463,849</i>
<b>Net Lending / Borrowing (Fiscal Balance)</b>	<b>285,110</b>	<b>-477,529</b>	<b>112,729</b>	<b>209,620</b>	<b>96,891</b>	<b>-505,428</b>
<b>AUSTRALIAN CAPITAL TERRITORY NET OPERATING BALANCE</b>						
UPF Net Operating Balance	198,505	-32,661	154,126	181,192	27,066	-41,579
Expected Long Term Capital Gains on Superannuation Investments	46,625	90,464	-18,187	-31,740	-13,553	86,674
<b>HEADLINE NET OPERATING BALANCE</b>	<b>245,130</b>	<b>57,803</b>	<b>135,939</b>	<b>149,452</b>	<b>13,514</b>	<b>45,095</b>

\* The 'Other Movements in Equity' section does not include September quarter year-to-date budget numbers as Balance Sheet does not present year-to-date budget numbers.

**AUSTRALIAN CAPITAL TERRITORY**  
**TOTAL TERRITORY**  
**BALANCE SHEET**

	2007-08 Actual as at 30/06/08	2008-09 Budget as at 30/06/09	2008-09 Actual as at 30/09/08	2008-09 Revised Budget as at 30/06/09
	\$'000	\$'000	\$'000	\$'000
<b>Financial Assets</b>				
Cash and Deposits	201,744	180,348	109,841	130,905
Advances Paid	15,929	45,882	20,942	44,548
Investments, Loans and Placements	3,472,639	3,702,578	3,421,401	3,837,932
Receivables	313,694	324,450	546,904	322,909
Equity				
Investments Accounted for Using Equity	517,725	541,107	542,383	542,448
Method				
<b>Total Financial Assets</b>	<b>4,521,731</b>	<b>4,794,365</b>	<b>4,641,471</b>	<b>4,878,742</b>
<b>Non-Financial Assets</b>				
Land and Other Fixed Assets				
Property, Plant and Equipment	13,117,804	13,755,472	13,136,412	14,009,852
Investment Properties	70,761	70,761	71,366	70,761
Intangibles	13,772	28,366	15,223	19,071
Inventories	145,656	122,069	137,241	188,514
Assets Held for Sale	44,570	30,314	28,318	22,013
Capital Works-in-Progress	430,012	450,254	449,906	463,070
Other Non-Financial Assets	85,771	31,991	130,209	79,371
<b>Total Non-Financial Assets</b>	<b>13,908,346</b>	<b>14,489,227</b>	<b>13,968,674</b>	<b>14,852,652</b>
<b>Total Assets</b>	<b>18,430,076</b>	<b>19,283,592</b>	<b>18,610,145</b>	<b>19,731,394</b>
<b>Liabilities</b>				
Deposits Held	14,698	85	14,701	14,698
Advances Received	217,123	205,787	216,542	205,787
Borrowings				
Finance Leases	75,508	4,037	90,399	58,767
Other Borrowings	807,535	1,069,539	808,585	1,114,957
Superannuation	3,121,490	3,723,155	3,201,054	3,572,831
Other Employee Benefits	442,919	394,303	464,816	501,348
Payables	462,827	374,396	435,565	464,507
Other Liabilities	7,002	6,537	6,837	8,876
<b>Total Liabilities</b>	<b>5,149,103</b>	<b>5,777,839</b>	<b>5,238,499</b>	<b>5,941,771</b>
<b>Net Assets</b>	<b>13,280,973</b>	<b>13,505,753</b>	<b>13,371,646</b>	<b>13,789,623</b>
Accumulated Funds	7,368,179	7,571,931	7,465,591	7,581,299
Asset Revaluation Reserve	5,891,926	5,914,786	5,891,278	6,187,453
Other Reserve	20,868	19,036	14,777	20,871
<b>Net Worth</b>	<b>13,280,973</b>	<b>13,505,753</b>	<b>13,371,646</b>	<b>13,789,623</b>
<b>Net Financial Worth</b>	-627,372	-983,474	-597,028	-1,063,029
<b>Net Financial Liabilities</b>	627,372	983,474	597,028	1,063,029
<b>Net Debt (including superannuation related investments)</b>	-2,575,448	-2,649,360	-2,421,957	-2,619,176
<b>Net Debt (excluding superannuation related investments)</b>	-551,859	-304,731	-447,675	-376,529

**AUSTRALIAN CAPITAL TERRITORY  
TOTAL TERRITORY  
CASH FLOW STATEMENT**

	2007-08 Actual \$'000	2008-09 Annual Budget \$'000	September Budget \$'000	Quarter Actual \$'000	YTD 2008 Variance \$'000	2008-09 Revised Budget \$'000
<b>Cash Receipts from Operating Activities</b>						
Taxes Received	1,016,534	997,696	246,768	259,651	12,883	977,653
Receipts from Sales of Goods and Services	1,186,984	1,159,782	197,413	219,921	22,508	1,189,528
Grants/Subsidies Received	1,338,829	1,406,816	324,866	318,929	-5,938	1,405,617
Interest Receipts	96,309	137,796	44,238	46,209	1,971	141,691
Other Receipts	481,436	317,372	116,419	158,360	41,941	322,177
<b>Total Operating Receipts</b>	<b>4,120,092</b>	<b>4,019,462</b>	<b>929,704</b>	<b>1,003,070</b>	<b>73,366</b>	<b>4,036,666</b>
<b>Cash Payments for Operating Activities</b>						
Payments for Employees	-1,267,396	-1,367,720	-336,985	-353,709	-16,724	-1,370,211
Payments for Goods and Services	-959,109	-1,149,043	-296,989	-340,044	-43,055	-1,162,864
Grants and Subsidies Paid	-468,655	-533,435	-131,924	-138,897	-6,973	-533,472
Interest Paid	-60,856	-53,329	-16,173	-19,942	-3,768	-31,867
Other Payments	-380,244	-220,970	-50,794	-65,970	-15,176	-215,495
<b>Total Operating Payments</b>	<b>-3,136,261</b>	<b>-3,324,497</b>	<b>-832,866</b>	<b>-918,562</b>	<b>-85,696</b>	<b>-3,313,909</b>
<b>Net Cash Flows from Operating Activities</b>	<b>983,831</b>	<b>694,965</b>	<b>96,838</b>	<b>84,508</b>	<b>-12,330</b>	<b>722,757</b>
<b>Cash Flows from Investing Activities</b>						
<b>Cash Flows from Investments in Non-Financial Assets</b>						
Sales of Non-Financial Assets	28,893	101,904	26,843	29,304	2,461	104,064
Purchases of Non-Financial Assets	-466,364	-819,263	-160,604	-93,226	67,379	-844,819
<b>Net Cash Flows from Investments in Non-Financial Assets</b>	<b>-437,471</b>	<b>-717,359</b>	<b>-133,761</b>	<b>-63,921</b>	<b>69,840</b>	<b>-740,755</b>
<b>Cash Flows from Investments in Financial Assets for Policy Purposes</b>						
Repayment of Loans	2,519	996	249	249	-	996
Issue of Loans	-12,000	-13,000	-	-	-	-13,000
<b>Net Cash Flows from Investments in Financial Assets for Policy Purposes</b>	<b>-9,481</b>	<b>-12,004</b>	<b>249</b>	<b>249</b>	<b>-</b>	<b>-12,004</b>
<b>Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>						
Sales of Investments	64,985	260,605	55,583	6,555	-49,028	276,606
Purchases of Investments	-600,085	-398,414	-71,809	-126,948	-55,138	-394,969
<b>Net Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>	<b>-535,100</b>	<b>-137,809</b>	<b>-16,226</b>	<b>-120,392</b>	<b>-104,166</b>	<b>-118,363</b>
<b>Net Cash Flows from Investing Activities</b>	<b>-982,052</b>	<b>-867,172</b>	<b>-149,739</b>	<b>-184,065</b>	<b>-34,326</b>	<b>-871,122</b>

**AUSTRALIAN CAPITAL TERRITORY  
TOTAL TERRITORY  
CASH FLOW STATEMENT**

	2007-08 Actual \$'000	2008-09 Annual Budget \$'000	September Budget \$'000	Quarter Actual \$'000	YTD 2008 Variance \$'000	2008-09 Revised Budget \$'000
<b>Cash Flows from Financing Activities</b>						
<i>Cash Receipts</i>						
Borrowings	222,603	260,379	65,095	2,133	-62,962	260,379
<b>Total Cash Received from Financing Activities</b>	<b>222,603</b>	<b>260,379</b>	<b>65,095</b>	<b>2,133</b>	<b>-62,962</b>	<b>260,379</b>
<i>Cash Payments</i>						
Borrowings	-22,208	-13,073	-2,462	-4,466	-2,004	-13,370
Other Financing	-	-	-1,875	-1,875	-	-
<b>Total Cash Paid from Financing Activities</b>	<b>-22,208</b>	<b>-13,073</b>	<b>-4,337</b>	<b>-6,341</b>	<b>-2,004</b>	<b>-13,370</b>
<b>Net Cash Flows from Financing Activities</b>	<b>200,395</b>	<b>247,306</b>	<b>60,758</b>	<b>-4,208</b>	<b>-64,966</b>	<b>247,009</b>
<b>Net Increase/(Decrease) in Cash Held</b>	<b>202,174</b>	<b>75,099</b>	<b>7,858</b>	<b>-103,765</b>	<b>-111,622</b>	<b>98,644</b>
<b>Cash and Cash Equivalents at the Beginning of Reporting Period</b>	<b>197,922</b>	<b>447,717</b>	<b>400,096</b>	<b>400,096</b>	<b>-</b>	<b>400,096</b>
<b>Cash and Cash Equivalents at the End of Reporting Period</b>	<b>400,096</b>	<b>522,816</b>	<b>407,953</b>	<b>296,331</b>	<b>-111,622</b>	<b>498,738</b>
<b>Key Fiscal Aggregate</b>						
Net Cash Flows from Operating Activities	983,831	694,965	96,838	84,508	-12,330	722,757
Net Cash Flows from Investments in Non-Financial Assets	-437,471	-717,359	-133,761	-63,921	69,840	-740,755
<b>Cash Surplus (+) / Deficit (-)</b>	<b>546,360</b>	<b>-22,394</b>	<b>-36,923</b>	<b>20,587</b>	<b>57,510</b>	<b>-17,998</b>
<b>Derivation of ABS GFS Cash Surplus/Deficit</b>						
<b>Cash Surplus (+) / Deficit (-)</b>	<b>546,360</b>	<b>-22,394</b>	<b>-36,923</b>	<b>20,587</b>	<b>57,510</b>	<b>-17,998</b>
Acquisitions Under Finance Leases and Similar Arrangements	-	-	-	-	-	-
<b>ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements</b>	<b>546,360</b>	<b>-22,394</b>	<b>-36,923</b>	<b>20,587</b>	<b>57,510</b>	<b>-17,998</b>

# Attachment C

## Agency Year to Date Revenues and Expenses

**GENERAL GOVERNMENT SECTOR - DEPARTMENTAL  
Financial Year to Date Ending 30 September 2008**

	September YTD Budget (\$'000)			September YTD Actual (\$'000)			Variances (\$'000)		
	Revenue	Expenses	Result	Revenue	Expenses	Result	Revenue	Expenses	Result
ACT Gambling and Racing Commission	15,436	15,338	98	15,436	15,338	98	-	-	-
ACT Health	221,774	218,654	3,119	224,544	227,955	-3,411	2,770	9,301	-6,530
ACT Insurance Authority	16,181	16,124	57	17,435	13,094	4,341	1,254	-3,030	4,285
ACT Planning and Land Authority	10,084	9,837	246	9,273	9,367	-94	-811	-470	-341
ACT Public Cemeteries Authority	943	811	133	943	811	133	-	-	-
Auditor-General	1,315	1,316	-1	1,315	1,316	-1	-	-	-
Canberra Institute of Technology	25,256	25,803	-547	25,371	25,603	-232	115	-199	314
Chief Minister's Department	9,848	14,123	-4,275	9,724	10,584	-860	-124	-3,539	3,415
Cultural Facilities Corporation	2,894	3,344	-450	2,894	3,344	-450	-	-	-
Department of Disability, Housing and Community Services	47,327	49,512	-2,186	47,101	48,414	-1,313	-225	-1,098	873
Department of Education and Training	125,749	134,025	-8,276	144,488	130,938	13,549	18,739	-3,087	21,825
Department of Justice and Community Safety	50,887	55,427	-4,540	50,630	50,450	181	-256	-4,977	4,721
Department of Treasury	7,747	7,837	-90	5,460	6,653	-1,193	-2,287	-1,184	-1,103
Department of Territory and Municipal Services	104,662	126,703	-22,041	102,646	125,037	-22,391	-2,016	-1,666	-350
Exhibition Park Corporation	767	884	-117	767	884	-117	-	-	-
Home Loan Portfolio	2,087	1,145	942	2,087	1,145	942	-	-	-
Independent Competition and Regulatory Commission for the ACT	470	467	3	470	467	3	-	-	-
Shared Services Centre	37,939	40,124	-2,185	38,497	40,450	-1,952	558	326	233
Legal Aid Commission (ACT)	2,325	2,313	12	2,325	2,313	12	-	-	-
Legislative Assembly Secretariat	1,540	1,561,750	-22	1,540	1,562	-22	-	-	-
Public Trustee for the ACT	1,061	950	111	1,061	950	111	-	-	-
Rhodium Asset Solutions	5,723	6,072	-349	5,602	6,055	-453	-120	-16	-104
TotalCare Industries Ltd	135	124	11	135	124	11	-	-	-

**GENERAL GOVERNMENT SECTOR - TERRITORIAL  
Financial Year to Date Ending 30 September 2008**

	September YTD Budget (\$'000)			September YTD Actual (\$'000)			Variances (\$'000)		
	Revenue	Expenses	Result	Revenue	Expenses	Result	Revenue	Expenses	Result
ACT Executive	1,441	1,442	-1	1,441	1,442	-1	-	-	-
ACT Health	41,461	41,672	-211	42,585	42,796	-211	1,123	1,123	-
ACT Planning and Land Authority	3,458	3,458	-	14,965	14,965	-	11,508	11,508	-
ACT Superannuation Unit	78,719	88,074	-9,354	78,523	240,711	-162,189	-196	152,638	-152,834
Territory Banking Account	829,409	825,541	3,869	823,648	901,045	-77,397	-5,761	75,505	-81,266
Department of Disability, Housing and Community Services	12,446	12,446	-	13,061	13,061	-	616	616	-
Department of Education and Training	93,124	93,127	-3	91,592	91,592	-	-1,532	-1,535	3
Department of Justice and Community Safety	43,428	43,961	-534	45,603	46,310	-708	2,175	2,349	-174
Department of Treasury	609,845	609,845	-	613,008	613,008	-	3,163	3,163	-
Department of Territory and Municipal Services	55,575	55,575	-	52,229	52,229	-	-3,346	-3,346	-
Legislative Assembly Secretariat	1,244	1,417	-173	1,244	1,417	-173	-	-	-

**PUBLIC TRADING ENTERPRISE SECTOR - DEPARTMENTAL  
Financial Year to Date Ending 30 September 2008**

	September YTD Budget (\$'000)			September YTD Actual (\$'000)			Variances (\$'000)		
	Revenue	Expenses	Result	Revenue	Expenses	Result	Revenue	Expenses	Result
ACTEW Corporation	81,890	48,900	32,990	85,668	50,436	35,232	3,778	1,536	2,242
ACTION	24,451	24,498	-47	23,768	26,830	-3,062	-683	2,332	-3,015
Housing ACT	34,564	26,824	7,740	38,584	26,344	12,240	4,020	-480	4,500
ACTTAB Limited	7,976	7,504	473	7,976	7,504	473	-	-	-
CIT Solutions Pty Limited	3,060	2,785	275	3,060	2,785	275	-	-	-
Land Development Agency	42,183	32,963	9,220	42,243	32,813	9,430	60	-150	210

**PUBLIC TRADING ENTERPRISE SECTOR - TERRITORIAL  
Financial Year to Date Ending 30 September 2008**

	September YTD Budget (\$'000)			September YTD Actual (\$'000)			Variances (\$'000)		
	Revenue	Expenses	Result	Revenue	Expenses	Result	Revenue	Expenses	Result
Housing ACT	5,283	5,283	-	5,285	5,285	-	2	2	-