

KOUGA MUNICIPALITY
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2004

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KOUGA MUNICIPALITY

GENERAL INFORMATION

COUNCILLORS

Ward

Councillors

MR DENNIS R MAYOR (ACTING)
MR KOERAT B
MR UNGERER E
MR COENRAAD HJP
MS MAJOLA NM
MR NICHOLLS DS
MR CLOETE SJ
MR LLOYD FR
MR CAWOOD J
MR TSUME KM
MR MARITZ GN
MR VENTER LJ
MR SMITH FD
MS DLOMO M
MR MABUKANE A
MS PLAATJIES HL
MR STUURMAN VS
MR RHEEDER BF
MS FELIX KS

GRADING

Grade 8

AUDITORS

Auditor-General

BANKERS

First National Bank

REGISTERED OFFICE

Da Gama Drive
Jeffreys Bay
South Africa

P O Box 21
Jeffreys Bay
6330

Telephone : 041-293 1111

MUNICIPAL MANAGER

Mr. JZM Vumazonke

Email

registry@ec108.org.za

DIRECTOR OF FINANCE

Mrs. L Jonker

Webpage

www.kougamunicipality.gov.za

KOUGA MUNICIPALITY

TREASURER'S REPORT

1. INTRODUCTION

The 2003/04 financial statements are a representation of the accounting activities of the Kouga Municipality.

The report will be tabled to Council in the 10th year of democracy, a milestone reached and commemorated throughout the country. Local Government is however only 5 years into the transformation process. The transformation process in Kouga Municipality has been, and is, a daunting task. The Kouga Municipality had to integrate 9 towns, five previous TLC's and two TRC's, with unique characteristics and problems. Due to the changing role of the District Municipality, various services were transferred to the local municipality. The real impact of those added services of fire protection and traffic services become visible in recent budget years and will in the ensuing budget years still pose a challenge to Council to ensure that sufficient equipment is available at local municipal level.

Council is faced with the challenge to provide services with plant, equipment and vehicles that are old and need to be replaced. The financing to replace much needed fire fighting vehicles remains a challenge. The equitable share allocated to Council is utilised 90% for services to indigent households and 10% to subsidise the fire services.

The Finance Directorate experienced problems of capacity due to the loss of senior experienced officials in the directorate and various vacancies within the department. The challenge for the forthcoming year will be to develop skills of staff within the department and to ensure equity is reflected in the composition of the department.

All units were successfully integrated on one information system. Data cleansing will only be finalised in the 2004/05 financial year. Debtor accounts of all previous units were reconciled at the end of June 2004. The bank reconciliation will be finalised at the end of December 2004.

An area of concern that must be addressed remain the continuous utilization of overdraft facilities since demarcation. Council experienced several problems in the financial year, contributing to increased expenditure on legal costs. Labour relations were unstable in the last part of the financial year. The post of the Municipal Manager was filled by acting staff until February 2004. The appointment of a permanent Municipal Manager should contribute to stability in Council.

The Mayor's challenge for the forthcoming financial years will be to attend to compliance with the Municipal Finance Management Act (MFMA). A major challenge for the forthcoming financial years will be to ensure that the community participation process is well established to stabilise relations between Council and the communities.

2. KEY FINANCIAL INDICATORS

	2004	2003
Surplus before Appropriations	2,445,418	(6,969,523)
Surplus/(-Deficit) at the end of the year	(4,454,931)	1,549,657
Salaries and Wages	37.7%	36.3%
General Expenses	44.8%	44.8%
Repairs and Maintenance	5.9%	6.6%
Depreciation	5.6%	5.3%
Finance Charges	6.0%	7.0%
Capital Ex Revenue	0.0%	0.0%
Contribution to Funds	0.0%	0.0%

3. POST BALANCE SHEET EVENTS

None.

4. RECONCILIATION OF BUDGET TO ACTUAL

<u>4.1 Operating Budget</u>	Budget	Actual	Difference	%
Salaries and Wages	54,564,350	53,693,666	870,684	1.6%
General Expenses	60,316,450	63,726,160	(3,409,710)	-5.7%
Repairs and Maintenance	10,851,370	8,442,699	2,408,671	22.2%
Depreciation	14,162,280	7,969,635	6,192,645	
Finance Charges	-	8,532,614	(8,532,614)	-16.5%
Total	139,894,450	142,364,776	(2,470,326)	-1.8%

Depreciation was estimated in accordance with GAMAP principles which included Finance Charges. The estimates were too low basically because of the mis-interpretation of GAMAP principles.

Specific items which caused the over-expenditure in General Expenses are as follows:

Audit Fees	390,000	1,118,639	(728,639)	-186.8%
Contractual Obligations	75,000	482,123	(407,123)	-542.8%
Councillors Allowances	1,876,990	2,366,885	(489,895)	-26.1%
Insurance	1,500,700	1,610,058	(109,358)	-7.3%
Legal Expenses	200,000	1,174,632	(974,632)	-487.3%
Rental : Machinery/Equipment	1,790,170	2,379,279	(589,109)	-32.9%
Service Fees	2,629,340	3,179,244	(549,904)	-20.9%
Special Projects	100,000	493,224	(393,224)	-393.2%
Subsidised vehicles : E/Users	638,400	429,475	208,925	32.7%
Subsidised vehicles : T/Allowance	1,790,310	3,041,310	(1,251,000)	-69.9%
Valuation Costs	630,000	887,319	(257,319)	-40.8%

Audit Fees are higher than estimated due to a change in policy re GAMAP. Previously provision would have been made in the previous year for that years audit the following year. With GAMAP this is no longer done. Audit fees accounts are paid in the year when rendered and not the year the audit was carried out on. These audit fees are thus for more than one financial year. Part of the

higher audit fees are also because of the state our records were in at that time.

The over expenditure on Contractual Obligations concerns the situation with the previous Municipal Manager.

The estimates for insurance were much higher than for the previous year because we were warned about higher insurance premiums when the budget was compiled. The amount provided for the 2002/03 financial year was R773 580 which is 94% less. This huge increase was still not enough.

Council was involved in several legal matters.

The rental of Machinery and Equipment was underestimated (and still is) because these items are debited to the bank account and needs to be journalised to the expenditure votes. This was behind which made it impossible to provide properly for on the estimates.

The over-expenditure on Service Fees are related to the lack of proper records and statistics of demarcated local authorities on which estimates were based.

The over expenditure on Special Projects is because of a cleaning operation Council embarked upon with the elections which took place during the year.

The over expenditure on the Transport Allowances should be seen together, as I am of the opinion that only the staff from the former St Francis Bay Municipality are paid on the Essential Users vote and other staff members receiving the essential allowance are paid on the Transport allowances vote. It is still overspent and it came to my attention during the time when the budget for 2004/05 was compiled that claims for travelling outside the Kouga Municipal Area are also paid on these votes. These claims were previously estimated under Subsistence and Travelling. The South African Revenue Services however requires these claims to be added to IRP (PAYE) forms for tax purposes which make the costing thereof under a different vote administratively problematic.

The over expenditure on valuation cost was because of the court proceedings due to the General Valuation which was not provided for.

INCOME AND EXPENDITURE PER SERVICE (BEFORE APPROPRIATIONS)

(Minus) in the "Difference" column indicates negative results to the estimates.

	Budget	Actual	Difference
ASSESSMENT RATES	(37,715,710)	(36,989,522)	(726,188)
BEACH	1,639,180	1,554,243	84,937
BUILDINGS AND PROPERTIES	2,254,850	2,036,000	218,850
CARAVAN PARKS AND CAMPING	353,560	250,012	103,548
CEMETERY	236,480	113,974	122,506
COMMUNITY SERVICES	324,880	518,394	(193,514)
CORPORATE SERVICES	3,685,910	4,543,607	(857,697)
COUNCIL	(1,530,560)	4,525,142	(6,055,702)
DATA PROCESSING	272,710	(35,604)	308,314
ECONOMIC/SOCIAL. DEV. & H R	2,485,960	2,751,870	(265,910)
ELECTRICITY	(6,077,970)	(7,888,751)	1,810,781
ENGINEERING	1,730,890	1,797,892	(67,002)
ENVIRONMENTAL HEALTH	764,520	395,438	369,082
FIRE BRIGADE	1,671,870	1,934,815	(262,945)
HEALTH	602,870	623,944	(21,074)
INTERNAL AUDIT	843,730	659,066	184,664
LIBRARY	1,705,740	1,644,598	61,142

MAYOR	692,850	845,422	(152,572)
MECHANICAL WORKSHOP	513,870	487,606	26,264
MUNICIPAL MANAGER	1,836,440	381,467	1,454,973
MUSEUMS	251,910	149,176	102,734
NATURE CONSERVATION	225,070	(113,095)	338,165
OCCUPATIONAL HEALTH	98,600	1,507	97,093
PARKS AND OPEN SPACES	5,634,680	5,517,650	117,030
PLANNING AND DEVELOPMENT	2,411,230	1,700,851	710,379
POUND	51,500	3,589	47,911
PROTECTIVE SERVICES	1,555,450	1,280,323	275,127
PUBLIC WORKS	12,588,280	11,609,890	978,390
REFUSE	919,030	80,003	839,027
SEWERAGE	260,260	(180,464)	440,724
SPORT AND RECREATION	580,340	538,998	41,342
STAFF - HOUSING	-	-	-
STORES	5,330	4,903	427
TOWN MANAGER	-	-	-
TREASURY	1,635,220	1,131,181	504,039
WATER	(2,727,970)	(2,641,169)	(86,801)
WATERWAYS	51,690	(128,717)	180,407
	(167,310)	(895,761)	728,451

The operating surplus was therefore R895 761 which is R728 451 better than the estimated operating surplus of R167 310.

This is however nothing to get excited about as the full unspent balance of the Equitable Share, R1 709 990, was transferred to operating income to eliminate the actual deficit made.

We normally keep the unspent Equitable Share for future subsidisation of the accounts of people who can not afford services.

<u>4.2 Capital Budget</u>	Budget	Actual	Difference	%
<u>COMMUNITY ASSETS</u>				
BUILDINGS	2,800,000	127,726	2,672,274	95.4%
<u>HERITAGE ASSETS</u>				
VIDEO - S BAARTMAN	500,000	12,500	487,500	
<u>INFRASTRUCTURE ASSETS</u>				
ELECTRICITY	3,050,000	2,107,545	942,455	30.9%
ROADS	270,000	81,205	188,795	69.9%
SEWERAGE	2,743,000	307,337	2,435,663	88.8%
WATER	2,630,000	645,975	1,984,025	75.4%
<u>OTHER ASSETS</u>	794,870	334,084	460,786	58.0%
COMPUTER EQUIPMENT		68,510		
FURNITURE AND FITTINGS/EQUIPMENT		46,056		
SECURITY MEASURES		131,016		
TOOLS AND EQUIPMENT		88,502		
	12,787,870	3,950,457	9,171,497	71.7%

The work on certain capital items are still in process. It should be noted that these items MUST form part of the next years estimates and CAN NOT be proceeded with otherwise. The amount spent on these items up to 30 June 2004 was R1 114 189.

5. FINANCIAL FORECAST FOR THE FORTHCOMING YEAR

	Budget 2004/05	Actual 2003/04	Actual 2002/03
ASSESSMENT RATES	-41,991,060	(36,989,522)	(31,418,674)
BEACH	1,507,620	1,554,243	1,011,903
BUILDINGS AND PROPERTIES	2,291,530	2,036,000	2,414,047
CARAVAN PARKS AND CAMPING	424,840	250,012	21,478
CEMETERY	188,740	113,974	84,202
COMMUNITY SERVICES	977,960	518,394	438,506
CORPORATE SERVICES	4,469,820	4,543,607	5,559,065
COUNCIL	4,717,340	4,525,142	4,325,117
DATA PROCESSING	273,400	(35,604)	(179,339)
ECONOMIC DEVELOPMENT	667,190	2,751,870	808,514
ELECTRICITY	-9,420,680	(7,888,751)	(2,406,247)
ENGINEERING	2,166,710	1,797,892	1,350,185
ENVIRONMENTAL HEALTH	808,050	395,438	1,124,433
FIRE BRIGADE	2,181,020	1,934,815	1,360,736
HEALTH	276,220	623,944	250,299
HUMAN RESOURCES	1,091,418		
INTERNAL AUDIT	356,350	659,066	-
LIBRARY	1,559,460	1,644,598	1,255,214
MAYOR	886,260	845,422	
MECHANICAL WORKSHOP	334,790	487,606	382,071
MUNICIPAL MANAGER	2,223,270	381,467	939,023
MUSEUMS	248,320	149,176	157,445
NATURE CONSERVATION	260,040	(113,095)	(16,486)
OCCUPATIONAL HEALTH	79,670	1,507	18,622
PARKS AND OPEN SPACES	5,825,812	5,517,650	4,185,977
PLANNING AND DEVELOPMENT	3,125,680	1,700,851	1,400,326
POUND	66,750	3,589	21,359
PROTECTIVE SERVICES	2,509,620	2,357,012	4,018,034
PUBLIC WORKS	12,705,570	11,609,890	11,722,110
REFUSE	-1,201,089	80,003	(828,917)
SEWERAGE	-370,560	212,516	450,243
SOCIAL DEVELOPMENT	263,980		
SPORT AND RECREATION	927,930	538,998	283,789
STAFF - HOUSING	0	-	(32,581)
STORES	125,730	4,903	67,412
TREASURY	2,984,280	1,131,181	(543,401)
WATER	-4,186,560	(2,641,169)	(1,836,265)
WATERWAYS	0	(128,717)	(135,992)
	(644,580)	573,908	6,252,208

The estimates for 2004/05 need to be revised as per instructions from National Treasury.

6. IMPLEMENTATION OF GAMAP

There is a difference in opinion on the implementation of GAMAP as far as the old Redemption Fund of the former Jeffrey's Bay Municipality is concerned.

We have interpreted the material available to us, to summarise it shortly, to transfer the external loans of the redemption fund to the External Finance Fund (EFF) which with GAMAP are responsible for the taking up of all external loans and the investment

made was transferred to the operating account under Investments because this account is in the end responsible to transfer a cash amount to the EFF for the repayment of the loan at the end of June 2011.

The accumulated funds (capital of the redemption fund) were written back to the accumulated surplus, or in our case rather the accumulated deficit.

The difference of opinion is about this last action mainly. I discussed this with the Auditor General who is of the opinion that this amount might have to be transferred to the Assets Finance Reserve instead.

GAMAP however requires the AFR to be backed up by cash at all times. I can therefore not see how the amount can be transferred to the AFR.

If this is the correct way of doing it it will mean that another plus minus R6 million will be added to the accumulated deficit.

This might be cleared up before the audited financial statements are released.

7. ACCUMULATED DEFICIT

The accumulated deficit at 30 June 2004 is thus R (4,454,930.95)

Details of how this came about can be seen at note number 15 under the section "Notes to the Financial Statements"

The main problem was not staying within the estimates as far as expenditure is concerned.

The biggest contribution to the accumulated deficit however was the corrections on debtor control accounts which never before since demarcation (and with most demarcated municipalities before) balanced with debtors accounts (Debtors account system).

The corrections made in respect of the different units can be summarised as follows:

Hankey/Patensie	-1,900,228.36
Cape St Francis	-42,673.98
Humansdorp	-3,812,521.37
Jeffrey's Bay	27,867.88
Oyster Bay	-14,799.41
St Francis Bay	-128,328.63
Thornhill	7.05
	-5,870,676.82

The debtor control accounts were never balanced before and it would not be cost effective to waste time and money in trying to reconcile these amounts as the net result would probably be the same. Specifically because "one-sided" adjustments were made to the cashbook in 2001/02 which might have formed part of these differences.

Part of the differences will be receipts which were not properly updated due to staff not following the correct procedure at the time. Once the bank is properly reconciled with the cashbook these receipts will have a positive effect on the accumulated surplus/deficit.

It must be noted that these control accounts are now reconciled on a monthly basis and balance to the debtors accounts as at 30 September 2004.

8. CONCLUSION

The Directorate wants to convey its appreciation to the staff, Council and the personnel of the Auditor general's office for the support and valued assistance and advice given. Mr W Prins who despite the vacancy of a key position in his section, did the work of two persons and compiled the statements in the prescribed time. He must be commended for his loyalty to Kouga. All staff in the Finance Directorate who persevered despite numerous challenges - Thank you and keep up the hard work!

DIRECTOR OF FINANCE

ME L. JONKER

**KOUGA MUNICIPALITY
BALANCE SHEET AS AT
30 JUNE 2004**

	Note	2004 R	2003 R
CAPITAL EMPLOYED			
STATUTORY FUNDS	1	7,244,862	4,887,218
NON- DISTRIBUTABLE RESERVES	2	32,172,060	34,495,321
DISTRIBUTABLE RESERVES		1,897,913	2,150,456
Unappropriated Surplus/Accumulated Defecit	15	-4,454,931	1,549,657
Unspend Grants	2	6,352,844	600,799
Housing Reserves		-	-
TRUST FUNDS	3	-	-
LONG- TERM LIABILITIES	4	58,356,209	52,372,852
CONSUMER DEPOSITS	6	3,918,543	3,390,643
		<u>103,589,586</u>	<u>97,296,489</u>
EMPLOYMENT OF CAPITAL			
PROPERTY, PLANT & EQUIPMENT	7	81,852,047	85,091,066
INVESTMENTS	8	9,012,315	7,866,127
LONG-TERM DEBTORS	9	6,057,022	6,157,882
NET CURRENT ASSETS		6,668,202	-1,818,586
CURRENT ASSETS		36,630,596	37,486,223
Inventory	10	3,691,898	3,544,236
Consumer debtors	11	15,942,523	23,593,279
Other debtors	12	5,735,235	5,794,691
Short-term investments	8	10,803,990	4,297,528
Short-term portion of long-term debtors	9	450,240	250,000
Cash resources	23	6,710	6,490
CURRENT LIABILITIES		29,962,394	39,304,809
Provisions	13	1,751,476	1,246,268
Creditors	14	17,229,803	27,017,469
Short-term portion of long-term liabilities	5	2,266,475	4,842,094
Bank Overdraft		8,714,640	6,198,978
		<u>103,589,586</u>	<u>97,296,489</u>

Note : The balance sheet has been prepared in accordance with GAMAP 100.

MUNICIPAL MANAGER

DIRECTOR OF FINANCE

KOUGA MUNICIPALITY
INCOME STATEMENT FOR THE YEAR ENDED
30-Jun-2003

	Note	2003 Actual R	2003 Budget R	2002 Actual R
SURPLUS/(-DEFICIT) FROM ORDINARY ACTIVITIES				
Rates and General Services		(9,634,159)	(5,741,530)	(10,432,601)
Electricity Service		7,888,751	6,084,970	2,398,729
Water Service		2,641,169	2,727,970	1,781,665
NET SURPLUS/(-DEFICIT) FOR THE YEAR	15	895,761	3,071,410	(6,252,208)
Extraordinary items				
		895,761	3,071,410	(6,252,208)
UNAPPROPRIATE SURPLUS/(-DEFICIT) AT THE BEGINNING OF THE YEAR		1,549,657		1,824,273
APPROPRIATIONS		(6,900,349)	(3,067,980)	5,977,592
Transfers to Asset Financing Fund				
Sewerage	15	(261,407)	(200,930)	(440,644)
Working Capital			(2,037,670)	
Waterways	15	(128,717)	(32,020)	(129,358)
Transfer to Insurance Fund	1	-	(150,000)	(640,000)
Transfer to Leave Fund	13	(1,320,415)	(497,360)	(1,246,268)
Transfer to Bad Debts	15	(213,448)	(150,000)	5,761,626
Transfer from Revolving & Maintenance Funds	15	-		5,777,328
Depreciation on Assets Financed by Internal Loans	15			(8,162,924)
Depreciation *	15	4,947,810		
EFF - Redemption on External Loans *	15	(1,462,469)		
Previous years transactions	15	(8,461,704)		5,057,832
		(4,454,931)	3,430	1,549,657
* Included in appropriation transactions last year				

**KOUGA MUNICIPALITY
CASH FLOW STATEMENT FOR THE YEAR ENDED
30 JUNE 2004**

	Note	2004 R	2003 R
CASH FLOW FROM OPERATING ACTIVITIES			
Cash receipts from ratepayers, government and other		142,766,175	120,744,075
Cash paid to suppliers and employees		<u>-135,118,781</u>	<u>-110,674,648</u>
Cash generated from operations	22	7,647,393	10,069,427
Interest received		2,223,892	1,977,903
Interest paid		<u>-8,532,614</u>	<u>-8,812,661</u>
NET CASH FROM OPERATING ACTIVITIES		<u><u>1,338,672</u></u>	<u><u>3,234,668</u></u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		-3,616,373	-11,896,716
Proceeds on disposal of fixed assets		-	
Receipts from longterm debtors		<u>-99,380</u>	
NET CASH FROM INVESTING ACTIVITIES		<u><u>-3,715,752</u></u>	<u><u>-11,896,716</u></u>
CASH FLOWS FROM FINANCING ACTIVITIES			
New loans repaid		3,407,738	-1,725,263
Increase in consumer deposits		527,900	465,905
Other capital receipts		<u>3,578,652</u>	
NET CASH FROM FINANCING ACTIVITIES		<u><u>7,514,289</u></u>	<u><u>-1,259,358</u></u>
NET INCREASE IN CASH AND CASH EQUIVALENTS		<u><u>5,137,209</u></u>	<u><u>-9,921,406</u></u>

NOTES TO THE FINANCIAL STATEMENTS

	2004 R	2003 R
1. FUNDS		
INSURANCE FUND	717,143	640,000
ASSET FINANCING FUND	6,527,719	4,247,218
BULK SERVICES AUGMENTATION FUND	1,039,061	272,921
CAPITAL DEVELOPMENT FUND	43,693	34,887
COLLATERAL RESERVE	7,020	7,020
ELECTRICITY CAPITAL RESERVE FUND	333,068	389,916
LAND SALES	1,384,494	
LIBRARY RESERVE	-	38,557
MARINA MAINTENANCE FUND	19,338	64,311
MUSEUM RESERVE FUND	55,797	55,797
REDEMPTION FUND	318,128	318,128
ROAD RESERVE FUND	83,124	83,124
SEVERANCE	37,995	37,995
SEWERAGE CAPITAL RESERVE FUND	2,059,898	1,927,175
WATER RESERVE FUND	657,424	657,424
WATERWAY STABILISATION FUND	488,680	359,963
TOTAL STATUTORY FUNDS	7,244,862	4,887,218

MOVEMENTS IN FUNDS ARE RECONCILED AS FOLLOWS :

INSURANCE FUND

Balance B/F	640,000	0
Contributions		684,687
Income (Claims)	518,760	592,951
Expenditure	441,617	637,638
Balance C/F	717,143	640,000

BULK SERVICES AUGMENTATION FUND

Balance B/F	272,921	
Contributions	840,603	272,921
Expenditure	74,463	
Balance C/F	1,039,061	272,921

CAPITAL DEVELOPMENT FUND

Balance B/F	34,887	34,887
Contributions	8,806	
Expenditure		
Balance C/F	43,693	34,887

COLLATERAL RESERVE

Balance B/F	7,020	7,020
Contributions	-	
Expenditure	-	
Balance C/F	7,020	7,020

NOTES TO THE FINANCIAL STATEMENTS

	2004 R	2003 R
<u>LIBRARY RESERVE</u>		
Balance B/F	38,557	38,557
Contributions	-	
Expenditure	38,557	
Balance C/F	-	38,557
	-	-
<u>MARINA MAINTENANCE FUND</u>		
Balance B/F	64,311	11,005
Contributions	139,389	138,737
Expenditure	184,363	85,431
Balance C/F	19,338	64,311
	-	-
<u>MUSEUM RESERVE FUND</u>		
Balance B/F	55,797	54,433
Contributions		1,364
Expenditure		
Balance C/F	55,797	55,797
	-	-
<u>REDEMPTION FUND</u>		
Balance B/F	318,128	7,031,073
Contributions		
Transferred to EFF		6,712,945
Balance C/F	318,128	318,128
	0	0
<u>ROAD RESERVE FUND</u>		
Balance B/F	83,124	91,674
Contributions		
Expenditure		8,550
Balance C/F	83,124	83,124
	-	-
<u>SEVERANCE</u>		
Balance B/F	37,995	37,995
Contributions		
Expenditure		
Balance C/F	37,995	37,995
	-	-
<u>SEWERAGE CAPITAL RESERVE FUND</u>		
Balance B/F	1,927,175	1,458,820
Surplus	261,407	440,644
Other income		27,711
Expenditure	128,684	
Balance C/F	2,059,898	1,927,175
	-	-
<u>WATER RESERVE FUND</u>		
Balance B/F	657,424	947,349
Contributions		142,191
Capital Expenditure		432,116
Balance C/F	657,424	657,424
	-	-

NOTES TO THE FINANCIAL STATEMENTS

	2004 R	2003 R
<u>WATERWAY STABILISATION FUND</u>		
Balance B/F	359,963	230,604
Surplus	128,717	129,358
Deficit		
Balance C/F	488,680	359,963

REVOLVING FUND / LANDSALES

ADVANCES : RESERVE FUND		-250,000
ASSET SALES		-2,906,336
CAR LOANS		TO SURPLUS
CONTRIBUTION EX REVENUE		-6,277,766
CONTRIBUTION FROM REVENUE		-29,400
ENDOWMENT FEES		-75,692
GRANTS		-67,033
INTEREST ON INVESTMENTS		-1,384,777
INTEREST ON LANDSALES		-12,640
INTEREST ON LOANS/ADVANCES		-9,280,187
INTERNAL LOANS		WRITTEN OFF
INTERNAL LOANS : ELECTRICITY		WRITTEN OFF
INTERNAL LOANS : RATES & GENERAL		WRITTEN OFF
INTERNAL LOANS : WATER		WRITTEN OFF
LAND SALES	1,384,494	-9,194,169
LOANS : HOUSING		TO SURPLUS
RECOVERABLE COST : INDUSTRIAL ERVEN		TO SURPLUS
RECOVERABLE COSTS : PELLRSRUS		-
RECOVERABLE COST : RESIDENTIAL ERVEN		TO SURPLUS
RECOVERABLE COST : SEA VISTA		TO SURPLUS
AMOUNT = TO INTERNAL LOANS TO FUTURE DEPRACIATION RESERVE		22,719,842
REMAINDER OF CAPITAL TO SURPLUS/DEFICIT		6,758,158
	1,384,494	-0
	-	0

ELECTRICITY CAPITAL

Balance B/F	389,916	1,537,255
Contributions		9,556
Capital Expenditure	56,848	1,156,895
Balance C/F	333,068	389,916
	-0	-0

2. NON-DISTRIBUTABLE RESERVES

<u>FUTURE DEPRECIATION RESERVE</u>	<u>32,172,060</u>	<u>34,495,321</u>
Balance at the beginning of the year	34,495,321	
Transactions	-2,323,261	37,627,152
	-	
	-	-3,131,831

NOTES TO THE FINANCIAL STATEMENTS

	2004	2003
	R	R
UN-UTILISED GRANTS	6,352,844	600,799
ELEC6 : ELECTRIFICATION YOUTH CAMP	-23,393	-23,393
EQUITABLE SHARE	-	405,182
HOUSING	439,715	439,715
HOUSING : INFRASTRUCTURE DEVELOPMENT FND	174,334	174,334
INTEGRATED DEVELOPMENT PLAN	5,414	5,414
REF2 : Auto Bins P/R & T/S 00/01	45,882	45,882
R&G2 : CONSTRUCTION DOGWOOD STREET	549,798	631,003
R&G13 : Develop 28 HA 00/01	117,907	117,907
R&G: ZONING MAP/DEVELOPMENT PLAN	40,000	150,000
SERV0 : SERVICE ERVEN	36,393	53,161
SERV 1 : HOUSING EXTENTION 3	41,984	41,984
SERV 2 : SERVICE ERVEN ROSEDALE	11,145	11,145
SERV3 : 105 HOUSES	-30,000	-30,000
SERV5 : HOUSING PATENSIE 17	13,189	-71,118
SERV6 : HOUSES JEFFREYS BAY 350 (PNP)	-683,501	-1,901,411
SERV8: SURVEY 150 ERVEN CENTERTON	-16,552	-16,552
SEW1 : SEWERAGE WAVECREST	751,536	751,536
SEW4 : SEWERAGE TREATMENT PLANT	-228,929	-228,929
SEW8 : SEWERAGE PUMPSTATION	-147,534	-136,819
STRUCTURE PLAN/SCHEME MAP	74,705	124,705
WAT9 : BULK WATER METERS	-47,184	57,051
WAT6 : WATER FILTER PLANT	-19,598	
GRANT : FINANCE MANAGEMENT REFORMS	943,650	
GRANT : INDIGENT SURVEY	-11,391	
R&G7 : JUICE FACTORY	465,272	
SERV7 : ROSEDALE EXT EIA	125,461	
UPGRADE TENURE RIGHTS	20,000	
PELLSRUS EXT EIA	381,521	
SEA VISTA EXT EIA	36,480	
CEMETARY INVESTIGATION	60,400	
THORNHILL C/SER. 277 SITES CONT.19634QO	560,602	
PATENSIE C/SERV. 80 SITES CONT.19633QOO	985,312	
SEA VISTA C/SER. 95 SITES CONT.15852QSO	1,088,634	
ROSEDALE PHP 359 CONT.JG1/2004	140,555	
THORNHILL PHASE 2	317,113	
SERV18 : HDP YOUTH CAMP 85	14,700	
SERV19 : HDP GILL MARCUS 205	35,452	
SERV20 : HDP KWANOMZAMO 168	29,053	
SERV21 : HDP KWANOMZAMO 139	23,746	
SERV23 : HDP VAALDAM 317	54,155	
INDIVIDUAL SUBSIDIES	-23,181	

NDR : UTILISED RECEIPTS

	-	-
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NOTES TO THE FINANCIAL STATEMENTS

2004 **2003**
R R

3. TRUST FUNDS

Not applicable

4. LONG-TERM LIABILITIES

Annuity Loans	60,622,684	57,214,946
Less : Short-Term portion transferred to current liabilities	2,266,475	4,842,094
Advances EFF		-
Total External Loans	58,356,209	52,372,852

Refer to Appendix A for more detail on long-term liabilities.

Non of the loans are secured by fixed assets of the Kouga Municipality, except R15.6 million redemption funds secured by Zero coupon investments made with Investec and Gensec maturing June 2011.

6. CONSUMER DEPOSITS

Electricity and Water	3,918,543	3,390,643
	<u>3,918,543</u>	<u>3,390,643</u>

7. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated Depreciation	Net Book Value
30 JUNE 2004			
OWNED PROPERTY, PLANT AND EQUIPMENT			
Community	41,790,933	34,684,653	7,106,280
Heritage	183,286	137,132	46,155
Housing	-	-	-
Infrastructure	165,036,996	96,971,612	68,065,384
Investment	1,957,781	1,460,470	497,311
Other	16,521,587	11,498,858	5,022,728
	<u>225,490,583</u>	<u>144,752,725</u>	<u>80,737,857</u>
Work in progress			<u>1,114,189</u>
			<u>81,852,047</u>
30 JUNE 2003			
OWNED PROPERTY, PLANT AND EQUIPMENT			
Community	41,663,206	33,873,790	7,789,417
Heritage	170,786	132,075	38,711
Housing	-	-	-
Infrastructure	161,894,934	90,685,554	71,209,379
Investment	1,957,781	1,460,470	497,311
Other	16,187,502	10,631,254	5,556,248
Loans redeemed & Oth. Cap. Rec.			-
	<u>221,874,210</u>	<u>136,783,144</u>	<u>85,091,066</u>
Work in progress			-
			<u>85,091,066</u>

NOTES TO THE FINANCIAL STATEMENTS

	2004	2003
	R	R
8. INVESTMENTS		
Unlisted		
Deposits	19,778,011	12,125,360
External Finance Fund	38,294	38,294
	<u>19,816,305</u>	<u>12,163,654</u>
Less : Investments Short Term	<u>10,803,990</u>	<u>4,297,528</u>
Long term Investments	<u>9,012,315</u>	<u>7,866,127</u>

The long term investment secures the repayment of loans on its maturity date.

9. LONG-TERM DEBTORS

GOLF CLUB	459,792	445,083
KOUGA CULTURAL CENTRE	4,515,940	4,515,940
LOAN : BOWLING CLUB	1,213	1,213
LOAN : COUNTRY CLUB	6,939	6,939
LOANS : SEWERAGE CONNECTIONS	11,258	11,258
SHELL FESTIVAL	98,636	93,836
SHELL FESTIVAL	15,514	15,514
STAFF DEBTORS	-	6,229
DBSA	107,066	107,066
ST FRANCIS REED : WORKING FOR WATER	-	77,083
ADVERTISING	31,286	24,645
	-	-
STAFF DEBTORS	<u>1,259,617</u>	<u>1,103,076</u>
	6,507,262	6,407,882
Less : Short-term portion	<u>450,240</u>	<u>250,000</u>
	<u>6,057,022</u>	<u>6,157,882</u>

10. INVENTORY

STORES	<u>3,691,898</u>	<u>3,544,236</u>
	<u>3,691,898</u>	<u>3,544,236</u>

11. CONSUMER DEBTORS

NOTES TO THE FINANCIAL STATEMENTS

	2004	2003
	R	R
<u>SERVICE DEBTORS</u>		
57 HOUSES	486	-1,348
ASSESSMENT RATES	5,212,706	8,568,811
ASSESSMENT RATES : INSTALMENTS	1,263	1,737
BALANCES B/F EX WDC OR KWANOMZAMO	11,494	67,792
B/F EX WDC/KWA ETC INSTALMENTS	-	64
COLLECTION CHARGES (LEGAL FEES)	67,453	33,107
ELECTRICITY	3,652,400	4,508,515
ELECTRICITY : INSTALMENTS	3,403	3,390
EQUITABLE SHARE	-17	-105
FIRE LEVY	90	270
FIRE LEVY : INSTALMENTS	-	-
HOUSING DEBTORS	41,538	44,428
HOUSING : INSTALMENTS	-	-
HOUSE SHOPS	-	5,329
INTEREST	52	101
LAND DEBTORS	58,056	161,427
LAND DEBTORS	-	-10,517
LAND DEBTORS : KRUISFONTEIN	-1,064	3,397
LAND DEBTORS KRUISFONTEIN SUSPENCE	-	237
NIGHTSOIL	-	339,903
SERVICES X ... INSTALMENTS	-	-
REFUSE	2,481,416	3,099,865
REFUSE INSTALMENTS	2,306	20,616
RIPARIAN LEVY	9,817	1,978
RIPARIAN LEVY : INSTALMENTS	-35	441
ROAD LEVY	12,910	9,179
ROAD LEVY : INSTALMENTS	90	-
SEWERAGE	2,430,024	2,756,327
SEWERAGE : INSTALMENTS	22,530	17,232
SEWERAGE LOANS	-0	-10,363
SUNDRY : CAR LOANS	-	-278
SUNDRY : CAR LOANS SUSPENCE	-	-
SUNDRY (COMPUTORISED)	941,818	2,066,133
SURCHARGE	165	258
VAT DEBTORS CONTROL	1,564,593	2,426,595
WATER	3,852,319	3,689,863
WATER : INSTALMENTS	2,175	909
	20,367,988	27,805,296
BAD DEBTS PROVISION	4,425,465	4,212,017
	<u>15,942,523</u>	<u>23,593,279</u>

GOVERNMENT DEBTORS INCLUDED ABOVE	833,154
30 DAYS	108,867
60 DAYS	72,787
90 DAYS	65,924
120 DAYS	72,541
LONGER	513,035

NOTES TO THE FINANCIAL STATEMENTS

	2004 R	2003 R
12. OTHER DEBTORS		
SUNDRY : MANUAL	26,919	238,213
SUBSIDY	-	266,918
CONFERENCES : 2003/04 WOMANS	45,186	
DEPARTMENT OF SPORT, ARTS & CULTURE	12,695	
EXPENDITURE SECTION	2,255,145	2,127,145
INCOME SECTION : CREDIT TRANSACTIONS	1,071,508	1,071,508
CASHIER SURPLUSES/SHORTAGES	143	143
VEHICLE LICENSES : CONVERSION FEES	579,167	579,167
CLEANING OF ERVEN	391,026	255,116
GRANTS : MMP	-	26,475
HEALTH	42,791	3,088
RECEIVER OF REVENUE VAT CLAIM MARCH 2004	755,737	
RECEIVER OF REVENUE VAT CLAIM (MAXPROF)	390,959	
S. BAARTMAN : LOGISTICS	10,540	
INCOME SECTION : DEBIT TRANSACTIONS	51,948	51,948
REFUNDS WITHOUT CREDITS & OTH CON 90071	78,518	73,788
SUSPENSE : SALARIES	22,953	1,101,180
	5,735,235	5,794,691
13. PROVISIONS		
	1,751,476	1,246,268
LEAVE FUND	1,751,476	1,246,268
Balance B/F	1,246,268	1,087,867
Contributions	1,320,415	1,457,442
Expenditure	815,207	1,299,041
14. CREDITORS		
<u>TRADE</u>		
SUNDRY (COMPUTORISED)	-4,963,572	-15,915,666
SUNDRY : MANUAL	-4,683,087	-5,384,619
	-280,485	-10,531,047
<u>DEPOSITS</u>		
DEPOSITS : BUILDING	-1,874,431	-1,392,690
DEPOSITS : CHALETS	-13,324	-1,219
DEPOSITS : COMMUNITY HALL	-1,894	3,620
DEPOSITS : ELECTIONS	-4,280	
DEPOSITS : K.O.S.	-4,375	-600
DEPOSTIS : KRUISFONTEIN HALL	-7,285	-2,944
DEPOSITS : KWANOMZAMO HALL	-1,877	
DEPOSITS : NEWTON HALL	-9,261	-6,601
DEPOSITS : PAVEMENT	-22,862	-22,862
DEPOSITS : REZONING	-9,215	
DEPOSITS : SIGNS	-110,445	-4,500
DEPOSITS : TEMPORARY CONNECTION	-222,972	-158,711
DEPOSITS : TENDER	-2,850	-1,550
<u>OTHER</u>		
KOUGA CULTURAL CENTRE	-4,556,982	-4,588,998
RETENTION MONEY : CAPITAL PROJECTS	-4,515,940	-4,515,940
	-41,042	-73,058

NOTES TO THE FINANCIAL STATEMENTS

	2004	2003
	R	R
<u>SUNDRY CREDITORS (SUSPENCE)</u>	-3,689,666	-3,592,429
LOST BOOKS	-8,101	-8,101
GRADER : DISTRICT COUNCIL	-2,374	
GENERAL	-21,112	-13,986
ELECTRONIC DEPOSITS (UNIDENTIFIED)	-521,082	-524,045
SPORT AND RECREATION	-1,102	-1,102
VEHICLE LICENSES	-	-
COAST CARE PROJECT	-15,000	-5,000
DEMARCATON COSTS	-49,982	-174,863
DEPARTMENT OF SPORT, ARTS & CULTURE	-	-413,068
GRANTS : FREE SERVICES	-369,558	-369,558
GRANTS : MMP	-56,421	
HEALTH : LEVEL 2 MEDICINE	-13,889	-14,569
HEALTH : AWARD FROM DISTRICT OFFICE	-30,055	
INFORMATION TECHNOLOGY	-1,243	-280
INSURANCE	-136,460	-136,460
KOUGA CULTURAL CENTRE	-337,870	-32,507
PLANT SALES	-1,100	-1,100
SUBSIDY	-4,334	-4,334
SUSPENCE : VAT	-2,119,983	-1,893,456
UNALLOCATED AMOUNTS PAYMENTS IN ADVANCE	-1,734,513	-1,332,319
	<u>-17,229,803</u>	<u>-27,017,469</u>

15. EMPLOYEE RELATED COSTS

<u>Employee related cost</u>		
Salaries and Wages	45,730,715	38,547,931
Social Contributions	<u>7,962,952</u>	<u>7,159,132</u>
	<u>53,693,666</u>	<u>45,707,062</u>
<u>Remuneration of the Municipal Manager</u>		
Annual Remuneration	284,959	
Performance Bonuses	-	
Car Allowance		
Total	<u>284,959</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS

	2004	2003
	R	R
<u>Remuneration of the Chief Financial Officer</u>		
Annual Remuneration	318,889	
Performance Bonuses	61,204	
Car Allowance		
	<hr/>	
Total	380,093	-
	<hr/> <hr/>	
<u>Remuneration of Executive Directors</u>		
Annual Remuneration	1,724,466	
Performance Bonuses	3,443,360	
Car Allowance		
	<hr/>	
Total	5,167,826	-
	<hr/> <hr/>	

16. REMUNERATION OF COUNCILLORS

Speaker	214,228	
Mayoral Committee Members	1,032,318	
Councillors	882,129	
	<hr/>	
Reimbursive traveling outside the Municipal area included.	2,128,675	-
	<hr/> <hr/>	

Certification by the Municipal Manager

I certify that the expenditure incurred in respect of allowances paid to Councillors is correct.

The payment in respect of cellphone allowances and travelling allowances do not comply to the Government Gazette R1097 - Remuneration of public Office Bearers Act (20 of 1998). The matter was referred for the attention of the MEC of Local Government, Housing and Traditional Affairs, Eastern Cape.

J.Z.A. VUMAZONKE
MUNICIPAL MANAGER

20. BANK, CASH AND OVERDRAFT BALANCES

The Municipality have the following bank accounts :

<u>Current Account :</u>		
First National Bank : Jeffreys Bay 525 400 207 91	-3,592,616	
First National Bank : Jeffreys Bay 525 400 335 04	1,373,616	
	<hr/>	
Overdrawn	-2,218,999	
	<hr/> <hr/>	
Cashbook	-8,714,640	-6,198,978
	<hr/> <hr/>	

NOTES TO THE FINANCIAL STATEMENTS

		2004	2003
		R	R
<u>Investment Accounts</u>			
Gensec - Redemption Fund	* 5004	7,272,378	5,794,286
FNBCorporate - Capital Reserve	100458	-	780,647
Momentum-Loan Redp.Fund	* 89274836	331,904	331,904
Boe-Colateral	221699505	19,000	19,000
ABSA-Collateral	2047910721	5,000	5,000
ABSA-Severance	2058034594	46,759	43,000
ABSA-Scheme Map	2058037966	24,696	22,954
ABSA - Library Fund	2058038108	-	10,627
ABSA - Capt Reserve	2058816643	-	701,755
ABSA-Structure Plan	2058817495	119,833	110,200
ABSA-Gen Ac	2098560001	1,177	1,177
Boe-Colateral	2216995424	6,200	6,200
Boe-Collateral	2216995429	-	4,500
Boe-Colateral	2216995432	-	5,800
Boe-Colateral	2216995433	48,000	7,500
Boe-Colateral	2216995434	7,500	48,000
Boe-Collateral	2216995436	5,800	-
Boe-Colateral	2216995437	4,500	-
ABSA-Colateral	4276130264	32,306	-
ABSA-LDP	9062663241	6,007	28,911
ABSA-PHsgProject	9078617359	233,883	5,820
ABSA-Library Fund	9085035568	0	220,694
ABSA-Capt Reserve	9093884284	-	-
ABSA-Library Fund	9113634610	-	1,655,418
FNB-Severance	60327028820	2,292	-
FNB-Gen Ac	61327730241	8,074	2,292
FNB-Severance	61327730499	19,135	8,074
FNB-Sewerage	62005235933	19,426	18,469
FNB-PHsgProject Jbay	62032429137	62,218	19,426
FNB-Land Purchases	62032806476	7,616	-
FNB-Kouga Municipality	62059191355	1,186,441	206,979
FNB-Thornhill 85 Trust	62059651185	203,252	-
FNB-Gen Ac	* 62059907827	5,193,702	-
FNB-Rosedale 359 Trust	62063363552	-	-
FNB-Sea Vista 95 Trust	62063363677	1,087,325	-
FNB-Patensie 80 Trust	62063363776	1,071,043	-
FNB-Thornhill 277 Trust	62063363940	-	-
FNB-Rosedale 359 Operational	62065758305	108,954	-
FNB-Thornhill 277 Operational	62065758454	329,849	-
FNB-Patensie 80 Operational	62065758553	-68	-
FNB-Sea Vista 95 Operational	62065758628	41,479	-
FNB-Thornhill 85 Operational	62065758727	75	-
FNB-Structure Plan	73254018640	15,108	-
FNB-Grondbesitregte	73254018666	2,834	13,767
FNB-Idp	74001613443	44,828	2,583
FNB-Business Centre	74010428081	19,615	40,848
FNB-Grondbesitregte	74010684427	4,034	18,140
FNB-Zoning	74013801101	13,495	3,773
FNB-Gen Ac	74021828981	8,316	12,297
FNB-Social Plan	74023904747	68,805	8,269
FNB-Gen Ac	74026164760	8,330	62,696
FNB-ErfDeposit Erf1317	74031912237	5,096	8,269
FNB-100 Hect	74049938481	37,508	4,617
FNB-Juice Factory	74051967717	501,734	34,524
Investec-Redemption Fund	* 121729117777	1,569,937	-
Nedcor Bank-Collateral	145019949998	10,909	1,569,937
FNB-Redemption Fund	74017863628001	-	10,909
FNB-Gen Ac	74017863628002	-	170,000
		<u>19,816,305</u>	<u>12,163,654</u>

* Redemption Fund (Secure External Loans)

NOTES TO THE FINANCIAL STATEMENTS

	2004 R	2003 R
21. NET SURPLUS/(-DEFICIT) FOR THE YEAR		
Surplus/(-Deficit) at the beginning of the year	1,549,657	1,824,273
Operational Surplus/(-Deficit) for the year	895,761	-6,252,208
Depreciation	4,947,810	-8,162,924
Appropriation Transactions		4,425,696
Transfer to Insurance Fund	-	-640,000
EFF External Loans Redemption	-1,462,469	
Transfer to Leave Reserve	-1,320,415	-1,246,268
Transfer to AFF : SBAY Sewerage	-261,407	-440,644
Transfer to AFF : SBAY Waterways	-128,717	-129,358
Provision for bad debts	-213,448	5,761,626
Unbundle old Revolving Funds		5,724,178
Previous year transactions	-1,099,833	362,877
Debtors	-6,968,570	
Creditors/Orders Previous year	-87,955	
Audit fees written back		269,259
Maintenance Fund written back	27,090	53,150
Stock shortages written off	-332,436	
	<u>-4,454,931</u>	<u>1,549,657</u>
Surplus/(-Deficit) at the end of the year		
22. CASH GENERATED BY OPERATIONS		
Net surplus/(-deficit) for the year	895,761	-6,252,208
Adjustments in respect of:		
Provision for Bad Debts	213,448	
Depreciation	4,624,370	6,648,367
Capital receipts realised		
Investment income	-2,223,892	
Interest paid	8,532,614	8,812,661
	<u>12,042,300</u>	<u>9,208,820</u>
(-Increase)/decrease in inventory	-147,662	-1,800,771
(-Increase)/decrease in debtors	7,610,832	6,890,662
Increase/(-decrease) in provisions	505,208	-110,858
Increase/(-decrease) in creditors	-12,363,285	-4,526,122
	<u>7,647,393</u>	<u>9,661,732</u>
23. CASH AND CASH EQUIVALENTS		
Balance at the end of the year	<u>11,108,376</u>	<u>5,971,167</u>
Investments	9,012,315	7,866,127
Short-term	10,803,990	4,297,528
Cash Resources	6,710	6,490
Bank Overdraft	-8,714,640	-6,198,978
Balance at the beginning of the year	<u>5,971,167</u>	<u>15,892,572</u>
Investments	7,866,127	7,021,073
Short-term	4,297,528	13,199,495
Cash Resources	6,490	271,574
Bank Overdraft	-6,198,978	-4,599,570
	<u>5,137,209</u>	<u>-9,921,405</u>

NOTES TO THE FINANCIAL STATEMENTS

	2004	2003
	R	R
24. EXTERNAL FINANCE FUND		
EFF : BANK	-1,726,252	-4,859,145
EFF : INVESTMENT	38,294	38,294
Balance at the beginning of the year	-4,859,145	2,037,629
Received during the year	5,000,000	-
Utilised during the year	1,828,813	6,858,480
ELECRIFICATION OF YOUTH CAMP		154,791
HDP SEWERGAE TREATMENT PLANT		228,929
SEWERAGE PUMPSTATION QUEEN STR		136,819
HANKEY SEWERAGE PLANT		234,576
HANKEY SEWERAGE RETICULATION		89,818
HANKEY SEWERAGE RETICULATION		70,175
JBAY 22KV AUTOCLOSURE		35,088
PATENSIE WATER METERS		10,158
Jbay Loodspark Roads		125,900
Jbay Loodspark Electricity		125,900
Jbay Loodspark Sewerage		125,900
Jbay Loodspark Water		125,900
Loerie Roads		441,583
HDP Replace Overhead lines		93,797
Hankey : Library Upgrade 2002/03		13,788.30
Kftn Hall 2002/03		34,610.73
Hdp Library Upgrade 2002/03		136,152.15
HALL 2002/03		15,794.70
Hdp Library Upgrade 2002/03		25,980.75
Hankey : Stormwater Drainage 2002/03		86,610.22
Hankey : Roads 2002/03		106,998.95
Hankey : Water Reticulation 2002/03		24,840.20
Kftn Reservoir 2002/03		296,231.72
Water Reticulation Gill Marcus 2002/03		81,551.16
HDP Water Reticulation 2002/03		30,050.69
HDP Electricity Autoclosure 2002/03		67,080.00
HDP Electricity Bulk Supply 22 kv 2002/03		464.41
HDP Electrification "Maak 'n Las" 2002/03		222,448.71
HDP : Sidewalks Paving 2002/03		189,985.49
HDP Sewerage Arcadia Phase 3 2002/03		380,514.81
HDP Water Reticulation Gill Marct 2002/03		71,740.00
JBAY Water Treatment Plant 2002/03		327,456.38
Roadworks 2002/03		48,792.00
Sewerage Treatment Plant 2002/03		4,565.00
Community Services : Tools & Eqi 2002/03		135,729.83
Fire Brigade : Vehicle/Plant 2002/03		114,491.34
Hdp Caravan Park Fencing 2002/03		122,500.00
JBAY Dev & Planning : G.I.S. 2002/03		90,086.49
JBAY Vehicles 2002/03		568,980.03
JBAY Water : Vehicles/Plant 2002/03		850,784.34
Rock Reventment 2002/03		651,488.69
SYPADJIES HUMANSDORP 2002/03		10,431.25
ANDRIESKRAAL WATER TREAT 2002/03		21,560.82
FENCING KWANOMZAMO CEMI 2002/03		107,866.80
LOERIE CLUBHOUSE 2002/03		19,569.29
ELECTRICITY UPGRADE HDP 2003/04	45,793.31	
ELECTRIFICATION TOKYO/PELI 2003/04	1,174,891.78	
JBAY WATER RETICULATION 2003/04	98,845.23	
ELECTRICITY INDUS ERVEN SE 2003/04	37,649.36	
ST FRANCIS BAY BULK WATER 2003/04	471,633.12	

NOTES TO THE FINANCIAL STATEMENTS

	2004	2003
	R	R
25. ADDITIONAL DISCLOSURES IN TERMS OF THE MUNICIPAL FINANCE MANAGEMENT ACT		
<u>Contributions to SALGA</u>		
Opening balance	-	-
Council subscriptions	247,065	227,085
Amount paid : current year	-247,065	-227,085
Amount paid : previous years		
	<hr/>	<hr/>
Balance unpaid (included in creditors)	<hr/> <hr/> -	<hr/> <hr/> -
<u>Contributions to the Bargaining Council</u>		
Opening balance	-	-
Council subscriptions	40,174	19,988
Amount paid : current year	-40,174	-19,988
Amount paid : previous years		
	<hr/>	<hr/>
Balance unpaid (included in creditors)	<hr/> <hr/> -	<hr/> <hr/> -
<u>Audit Fees</u>		
Opening balance	309,438	241,843
Current year Audit Fee	854,700	309,438
Amount paid : current year	-809,201	
Amount paid : previous years	-309,438	-241,843
	<hr/>	<hr/>
Balance unpaid (not included in creditors)	<hr/> <hr/> 45,499	<hr/> <hr/> 309,438

NOTES TO THE FINANCIAL STATEMENTS

	2004 R	2003 R
<u>PAYE, Skills Levy & UIF</u>		
Opening balance	-	
Current year payroll deductions	7,420,384	
Amount paid : current year	-7,420,384	
Amount paid : previous years		

Balance unpaid (included in creditors)	-----	-----

Pension and Medical Aid Deductions

Opening balance		
Current year payroll deductions & Council Share	12,047,124	
Amount paid : current year	-12,047,124	
Amount paid : previous years		

Balance unpaid (included in creditors)	-----	-----

Councillors arrear consumer accounts

The following Councillors had arrear accounts outstanding for more than 90 days as at :-

30 JUNE 2004	Total	< 90 Days	90 days +
B Koerat	2,397	1,613	784
A Mabukane	446	160	286
V Stuurman	1,909	1,565	343
D Nichols	1,342	1,228	114

Less than 90 days include the current account only payable in July
Debit orders were signed and additional payments are received on a monthly basis to settle arrears.

30 JUNE 2003	Total	< 90 Days	90 days +
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**APPENDIX A
SCHEDULE OF LONG TERM LIABILITIES**

EXTERNAL LOANS	LOAN NUMBER	BALANCE	RECEIVED	CAPITALISED	TRANSFERRED	REDEEMED	BALANCE
INCA @ 10.25%	139	24,223	-	-	-	11,506	12,716
INCA @ 18%	140	230,279	-	-	-	52,310	177,969
INCA @ 18%	141	131,989	-	-	-	29,984	102,005
DBSA @ 12%	145	4,484,674	-	-	-	142,653	4,342,021
DBSA @ 12%	146	811,239	-	-	-	37,238	774,000
DBSA @ 12%	147	2,490,645	-	-	-	113,174	2,377,471
DBSA (LALF) @ 8.5%	148	4,227	-	-	-	2,128	2,099
Bankfin @ 12.997%	149	12,234	-	-	-	2,459	9,775
Inca Redemption Fund @ 15.	379	4,000,000	-	-	-	-	4,000,000
Inca Redemption Fund @ 15.	380	7,677,130	-	-	-	-	7,677,130
INCA @ 15.2%	381	3,796,214	-	-	-	197,073	3,599,142
DBSA (LALF) @ 15.22%	485	222,010	-	-	-	15,490	206,520
DBSA (LALF) @ 15.22%	486	180,174	-	-	-	24,690	155,484
DBSA (LALF) @ 15.22%	487	5,404	-	-	-	741	4,664
DBSA (LALF) @ 15.22%	488	7,904	-	-	-	1,083	6,821
DBSA (LALF) @ 15.22%	489	86,467	-	-	-	6,033	80,434
DBSA (LALF) @ 15.22%	490	350,540	-	-	-	24,458	326,082
DBSA (LALF) @ 15.22%	491	187,798	-	-	-	25,735	162,063
DBSA (LALF) @ 15.22%	492	17,527	-	-	-	1,223	16,304
DBSA (LALF) @ 15.22%	493	63,931	-	-	-	8,761	55,170
DBSA (LALF) @ 15.22%	494	75,950	-	-	-	5,299	70,651
DBSA (LALF) @ 15.77%	495	242,397	-	-	-	14,491	227,905
DBSA (LALF) @ 15.77%	496	30,225	-	-	-	1,810	28,415
DBSA (LALF) @ 13.46%	498	89,351	-	-	-	5,700	83,651
DBSA (LALF) @ 13.46%	499	317,921	-	-	-	15,913	302,009
DBSA (LALF) @ 14.75%	501	298,942	-	-	-	11,401	287,541
DBSA (LALF) @ 16.19%	502	1,250,828	-	-	-	32,385	1,218,443
DBSA (LALF) @ 16.19%	503	70,462	-	-	-	6,560	63,902
DBSA @ 15%	505	2,508,596	-	-	-	53,978	2,454,618
DBSA @ 16.5%	506	56,583	-	-	-	5,060	51,522
DBSA @ 16.5%	507	488,153	-	-	-	17,307	470,846
DBSA @ 16.5%	508	498,089	-	-	-	11,413	486,676
DBSA @ 16.5%	509	927,527	-	-	-	61,105	866,422
DBSA (LALF) @ 15.57%	510	31,012	-	-	-	14,580	16,432
DBSA (LALF) @ 15.57%	511	7,388	-	-	-	2,250	5,138
DBSA (LALF) @ 16.19%	512	66,711	-	-	-	1,727	64,984
ASDR @ 14.25%	513	118,475	-	-	-	11,414	107,061
DBSA (LALF) @ 16.19%	514	95,897	-	-	-	2,483	93,414
DBSA (LALF) @ 16.5%	515	361,654	-	-	-	5,124	356,530
Absa Redemption Fund @ 15	517	4,500,000	-	-	-	-	4,500,000
Absa Redemption Fund @ 16	518	3,500,000	-	-	-	-	3,500,000
Absa Redemption Fund @ 18	519	200,000	-	-	-	-	200,000
DBSA (LALF) @ 10.25%	521	249,286	-	-	-	17,414	231,872
DBSA (LALF) @ 15.5%	522	545,652	-	-	-	38,389	507,262
DBSA (LALF) @ 16%	523	781,724	-	-	-	27,997	753,727
DBSA (LALF) @ 16%	524	6,933,270	-	-	-	42,218	6,891,052
DBSA @ 15.25%	525	3,410,578	-	-	-	74,149	3,336,430
DBSA @ 15.25%	526	4,112,076	-	-	-	82,269	4,029,806
ASDR @ 14.25%	527	506,298	-	-	-	76,216	430,082
ASDR @ 14.25%	528	151,235	-	-	-	-3,469	154,704
ASDR @ 14.25%	529	4,059	-	-	-	1,253	2,806
INCA @ 13%	530		5,000,000			259,087	4,740,913
		57,214,946	5,000,000	-	-	1,592,262	60,622,684
ABSA		8,355,294	-			242	8,355,051
CACADU		624,773	-			87,630	537,143
Bankfin		12,234	-			-	12,234
DBSA		32,362,811	-			954,431	31,408,381
INCA		15,859,835	5,000,000			549,960	20,309,875
		57,214,946	5,000,000	-	-	1,592,263	60,622,683

**APPENDIX B
ANALYSIS OF PROPERTY PLANT AND EQUIPMENT**

	COST					ACCUMULATED DEPRECIATION				
	OPENING	ADDITIONS	TRANSFERS	DISPOSALS	CLOSING	OPENING	ADDITIONS	TRANSFERS	DISPOSALS	CLOSING
	BALANCE				BALANCE	BALANCE				BALANCE
COMMUNITY ASSETS						(33,873,790)	-821,154	10,291	-	-34,684,653
BEACH	203,259	-	-	-	203,259	-	-	0	-	-
BRIDGES	990,634	-	-	-	990,634	-	-	0	-	-
BUILDINGS	23,235,063	127,726	-	-	23,362,789	-	-	0	-	-
CARAVAN AND CAMPING	581,603	-	-	-	581,603	-	-	0	-	-
CANAL WALLS AND FIXTURES	266,132	-	-	-	266,132	-	-	0	-	-
CEMETERY	288,750	-	-	-	288,750	-	-	0	-	-
COMPUTER EQUIPMENT	64,887	-	-	-	64,887	-	-	0	-	-
FURNITURE AND FITTINGS	43,759	-	-	-	43,759	-	-	0	-	-
GROUND	7,450,308	-	-	-	7,450,308	-	-	0	-	-
PARKS & GARDENS	844,220	-	-	-	844,220	-	-	0	-	-
PLANNING & DEVELOPMENT	918,648	-	-	-	918,648	-	-	0	-	-
RECREATIONAL FACILITIES	49,980	-	-	-	49,980	-	-	0	-	-
REFUSE SITE	96,035	-	-	-	96,035	-	-	0	-	-
ROADS	4,179,916	-	-	-	4,179,916	-	-	0	-	-
SECURITY MEASURES	276,745	-	-	-	276,745	-	-	0	-	-
SPORT AND RECREATION	1,960,149	-	-	-	1,960,149	-	-	0	-	-
SWIMMING POOL	8,000	-	-	-	8,000	-	-	0	-	-
TOOLS AND EQUIPMENT	43,652	-	-	-	43,652	-	-	0	-	-
VEHICLES/PLANT	83,283	-	-	-	83,283	-	-	0	-	-
WALKWAYS	78,183	-	-	-	78,183	-	-	0	-	-
	41,663,206	127,726	-	-	41,790,933	(33,873,790)	(821,154)	10,291	-	-34,684,653
HERITAGE ASSETS						(132,075)	-5,056	-	-	-137,132
BUILDINGS	115,786	-	-	-	115,786	-	-	0	-	-
EQUIPMENT	-	12,500	-	-	12,500	-	-	0	-	-
GROUND	55,000	-	-	-	55,000	-	-	0	-	-
	170,786	12,500	-	-	183,286	(132,075)	(5,056)	-	-	-137,132
HOUSING ASSETS						-	-	-	-0	-0
BUILDINGS	-	-	-	-	-	-	-	0	-	-

	-	-	-	-	-	-	-	-	-	-
INFRASTRUCTURE ASSETS					(90,685,554)	(6,276,907)	(9,151)	-	-	-96,971,612
BEACH NOURISHMENT SCHEME	1,549,104	-	-	-	1,549,104	-	0	-	-	-
BUILDINGS	20,000	-	-	-	20,000	-	0	-	-	-
ELECTRICITY	2,720,658	2,069,896	-	-	4,790,553	-	0	-	-	-
ELECTRICITY SCHEME	38,075,060	37,649	-	-	38,112,709	-	0	-	-	-
GROUND	1,154,099	-	-	-	1,154,099	-	0	-	-	-
HOUSING	4,021,589	-	-	-	4,021,589	-	0	-	-	-
PARKS & GARDENS	56,302	-	-	-	56,302	-	0	-	-	-
PLANNING & DEVELOPMENT	70,461	-	-	-	70,461	-	0	-	-	-
PLANT & EQUIPMENT	12,900	-	-	-	12,900	-	0	-	-	-
REFUSE SITE	508,216	-	-	-	508,216	-	0	-	-	-
ROADS	33,853,859	81,205	-	-	33,935,064	-	0	-	-	-
SECURITY MEASURES	148,578	-	-	-	148,578	-	0	-	-	-
SEWERAGE	2,823,013	178,653	-	-	3,001,667	-	0	-	-	-
SEWERAGE SCHEME	45,951,773	128,684	-	-	46,080,457	-	0	-	-	-
TOOLS AND EQUIPMENT	229,468	-	-	-	229,468	-	0	-	-	-
VEHICLES/PLANT	659,775	-	-	-	659,775	-	0	-	-	-
WATER	2,608,667	645,975	-	-	3,254,642	-	0	-	-	-
WATER SCHEME	27,431,412	-	-	-	27,431,412	-	0	-	-	-
	161,894,934	3,142,062	-	-	165,036,996	(90,685,554)	(6,276,907)	(9,151)	-	-96,971,612
INVESTMENT ASSETS					(1,460,470)	-	-	-	-	-1,460,470
ELECTRICITY	450,389	-	-	-	450,389	-	0	-	-	-
GROUND	1,460,470	-	-	-	1,460,470	-	0	-	-	-
WATER	46,922	-	-	-	46,922	-	0	-	-	-
	1,957,781	-	-	-	1,957,781	(1,460,470)	-	-	-	-1,460,470
OTHER ASSETS					(10,631,254)	(866,464)	(1,140)	-	-	-11,498,858
BUILDINGS	720,010	-	-	-	720,010	-	0	-	-	-
COMPUTER EQUIPMENT	1,422,782	68,510	-	-	1,491,292	-	0	-	-	-
DEVELOPMENT AND PLANNING	53,993	-	-	-	53,993	-	0	-	-	-
ENGINEERING	70,000	-	-	-	70,000	-	0	-	-	-
FURNITURE AND FITTINGS	2,001,010	46,056	-	-	2,047,065	-	0	-	-	-
GROUND	70,046	-	-	-	70,046	-	0	-	-	-
MOTOR VEHICLES	1,534,256	-	-	-	1,534,256	-	0	-	-	-
OFFICE EQUIPMENT	98,019	-	-	-	98,019	-	0	-	-	-
PLANNING & DEVELOPMENT	19,219	-	-	-	19,219	-	0	-	-	-
PLANT & EQUIPMENT	481,138	-	-	-	481,138	-	0	-	-	-
RADIOS	37,810	-	-	-	37,810	-	0	-	-	-
REFUSE SITE	75,073	-	-	-	75,073	-	0	-	-	-
ROADS	259,933	-	-	-	259,933	-	0	-	-	-
SECURITY MEASURES	855,349	131,016	-	-	986,365	-	0	-	-	-
SPORT AND RECREATION	19,569	-	-	-	19,569	-	0	-	-	-
TOOLS AND EQUIPMENT	1,069,771	88,502	-	-	1,158,273	-	0	-	-	-
VEHICLES/PLANT	6,907,041	-	-	-	6,907,041	-	0	-	-	-
WALKWAYS	-	-	-	-	-	-	0	-	-	-
WATERCRAFT	492,483	-	-	-	492,483	-	0	-	-	-
	16,187,502	334,084	-	-	16,521,587	(10,631,254)	(866,464)	(1,140)	-	-11,498,858
	221,874,210	3,616,373	-	-	225,490,583	(136,783,144)	-7,969,581	-	-	-144,752,725

APPENDIX C
SEGMENTAL ANALYSIS OF PROPERTY, PLANT AND EQUIPMENT
30 JUNE 2004

2003 EXPENDITURE	SERVICE	ESTIMATE 2003/04	BALANCE 30 JUNE 2003	2003/04 EXPENDITURE	2003/04 DISPOSALS	2003/04	BALANCE 30 JUNE 2004
9,995,329	<u>RATES & GENERAL SERVICES</u>	-	55,744,854	-4,480,196	-	-	51,264,658
-665,622	COMMUNITY ASSETS	-	7,778,032	-690,299	-	-	7,087,733
-4,042	HERITAGE ASSETS	-	38,711	7,444	-	-	46,155
-	HOUSING ASSETS	-	-	-	-	-	-
8,959,877	INFRASTRUCTURE ASSETS	-	43,381,258	-3,327,270	-	-	40,053,988
-	INVESTMENT ASSETS	-	-	-	-	-	-
1,705,115	OTHER ASSETS	-	4,546,854	-470,071	-	-	4,076,782
4,539,420	<u>TRADING SERVICES</u>	-	29,346,212	126,988	-	-	29,473,200
1,847,982	<u>ELECTRICITY</u>	-	19,146,729	601,488	-	-	19,748,217
-1,853	COMMUNITY ASSETS	-	4,100	-1,367	-	-	2,733
-	HERITAGE ASSETS	-	-	-	-	-	-
-	HOUSING ASSETS	-	-	-	-	-	-
1,426,928	INFRASTRUCTURE ASSETS	-	18,671,680	604,057	-	-	19,275,736
450,389	INVESTMENT ASSETS	-	450,389	-	-	-	450,389
-27,482	OTHER ASSETS	-	20,560	-1,202	-	-	19,358
2,691,437	<u>WATER</u>	-	10,199,483	-474,500	-	-	9,724,983
-1,876	COMMUNITY ASSETS	-	7,284	-1,762	-	-	5,523
-	HERITAGE ASSETS	-	-	-	-	-	-
-	HOUSING ASSETS	-	-	-	-	-	-
1,754,490	INFRASTRUCTURE ASSETS	-	9,156,442	-411,632	-	-	8,744,810
46,922	INVESTMENT ASSETS	-	46,922	-	-	-	46,922
891,902	OTHER ASSETS	-	988,834	-61,106	-	-	927,728
14,534,748	TOTAL	-	85,091,066	-4,353,208	-	-	80,737,857

APPENDIX D
ANALYSIS OF OPERATING REVENUE AND EXPENSES FOR THE YEAR END
30-Jun-2004

2003 Actual R		2004 Actual R	Budget R
REVENUE			
	Government and Provincial Grants and Subsidies	3,332,811	9,377,000
113,853,413	Revenue from rates, tariffs, service charges etc.	133,541,216	125,093,120
113,853,413		136,874,027	134,470,120
EXPENSES			
45,707,062	Salaries, wages and allowances	53,693,666	54,564,350
56,431,181	General expenses	63,726,160	60,316,450
22,716,887	Purchase of electricity	21,336,455	22,205,950
3,206,102	Purchase of water	3,165,333	2,817,350
30,508,192	Other general expenses	39,224,373	35,293,150
8,433,098	Repairs and maintenance	8,442,699	10,851,370
-	- Capital ex revenue	-	794,870
6,672,886	Depreciation	7,969,635	14,162,280
8,812,661	Finance costs	8,532,614	-
	Contribution to Funds		
126,056,889	Gross Expenses	142,364,776	140,689,320
5,733,240	Less: Amounts charged out	6,386,510	6,386,510
120,323,649	Net Expenses	135,978,266	134,302,810

APPENDIX E
SEGMENTAL INCOME STATEMENT FOR THE YEAR ENDED
30-Jun-2004

2003			2004		
Actual Income	Expenditure	Surplus/ (-Deficit)	Actual Income	Expenditure	Surplus/ (-Deficit)
R	R	R	R	R	R
RATES AND GENERAL SERVICES					
63,157,952	73,937,940	(10,779,988)	77,897,160	87,660,036	(9,762,876)
38,891,142	47,208,600	(8,317,458)	50,467,952	57,125,573	(6,657,621)
32,093,251	674,576	31,418,674	38,232,080	1,242,558	36,989,522
159,631	1,171,534	(1,011,903)	12,462	1,566,705	(1,554,243)
327,990	2,777,275	(2,449,285)	460,096	2,496,096	(2,036,000)
81,227	165,429	(84,202)	102,618	216,592	(113,974)
-	438,506	(438,506)	-	518,394	(518,394)
4,989	5,500,799	(5,495,810)	1,662	4,545,269	(4,543,607)
10,849	4,343,341	(4,332,493)	1,709,990	6,235,132	(4,525,142)
-	(171,040)	171,040	-	(35,604)	35,604
-	808,514	(808,514)	7,000	2,758,870	(2,751,870)
13,477	1,363,662	(1,350,185)	10,942	1,808,834	(1,797,892)
21,892	1,277,106	(1,255,214)	20,736	1,665,334	(1,644,598)
-	382,071	(382,071)	-	487,606	(487,606)
64,372	221,817	(157,445)	61,035	210,211	(149,176)
-	-	-	-	659,066	(659,066)
-	-	-	-	845,422	(845,422)
46,190	29,704	16,486	266,047	152,952	113,095
-	-	-	-	381,467	(381,467)
-	4,188,882	(4,188,882)	-	5,517,650	(5,517,650)
1,090,278	2,496,076	(1,405,798)	1,591,317	3,292,168	(1,700,851)
-	21,359	(21,359)	-	3,589	(3,589)
217,859	4,249,314	(4,031,455)	3,389,056	4,669,379	(1,280,323)
215,186	12,006,264	(11,791,078)	165,558	11,775,449	(11,609,890)
12,195	295,984	(283,789)	(600)	538,398	(538,998)
47,606	15,025	32,581	-	-	-
-	67,412	(67,412)	13,648	18,551	(4,903)
-	939,023	(939,023)	-	-	-
4,484,150	3,945,966	538,184	4,424,307	5,555,488	(1,131,181)
3,390,658	6,144,749	(2,754,090)	3,144,102	6,099,806	(2,955,704)
761,004	1,885,437	(1,124,433)	587,590	983,028	(395,438)
1,623,641	2,984,377	(1,360,736)	1,622,720	3,557,535	(1,934,815)
1,006,013	1,256,312	(250,299)	933,792	1,557,736	(623,944)
-	18,622	(18,622)	-	1,507	(1,507)
20,876,152	20,584,591	291,561	24,285,105	24,434,657	(149,551)
1,943,811	1,965,289	(21,478)	1,941,105	2,191,117	(250,012)
7,488,639	6,681,907	806,732	8,787,588	8,867,591	(80,003)
11,443,702	11,937,395	(493,693)	13,556,412	13,375,949	180,464
0	0	0	0	0	0
HOUSING SERVICE			HOUSING SERVICE		
ECONOMIC/SUB-ECONOMIC			ECONOMIC/SUB-ECONOMIC		
50,695,462	46,385,709	4,309,752	58,976,867	48,318,230	10,658,637
36,080,662	33,681,933	2,398,729	41,479,113	33,590,362	7,888,751
432,743	303,384	129,358	442,242	313,524	128,717
14,182,057	12,400,392	1,781,665	17,055,512	14,414,343	2,641,169
113,853,413	120,323,649	(6,470,236)	136,874,027	135,978,266	895,761
TRADING SERVICES			TRADING SERVICES		
ELECTRICITY			ELECTRICITY		
WATERWAYS			WATERWAYS		
WATER			WATER		

APPENDIX F
STATISTICAL INFORMATION
30 JUNE 2004

		2004/05	2003/04	2002/03
A. GENERAL STATISTICS				
1	Population (approximate)	80000	60000	45000
2	Value of rateable property			
	Land	1,454,373,500	1,413,769,500	*-*
	Improvements	2,910,345,750	2,706,476,100	*-*
Value of non-rateable property	Land	176,170,627	131,131,654	*-*
	Improvements	89,654,550	44,265,000	*-*
	Total Value of property	4,630,544,427	4,295,642,254	*-*
	Date of valuation			*-*
3	Number of residential properties			
	Number of commercial properties			
4	Assessment rates cents/Rand			
	Land	1.11/R1	1/R1	*-*
	Improvements			*-*
5	Number of employees			
B. ELECTRICITY STATISTICS				
1	Units (kWh) bought	138,659,142	125,570,730	117,064,275
2	Units (kWh) sold	128,921,842	110,664,249	101,273,039
3	Units lost in distribution	9,737,300	14,906,481	15,791,236
4	Units lost as % of purchases	7.02%	11.87%	13.49%
C. WATER STATISTICS				
	Units (kl) bought			
	Units (kl) sold			
	Units lost in distribution			
	Units lost as % of purchases			
-	Before demarcation, various municipalities with different valuation rolls and tariffs			*-*

No stats available for Kouga at this stage.