

IKWEZI MUNICIPALITY
BALANCE SHEET
AT 30 JUNE 2007

	<u>Note</u>	<u>2007</u> R	<u>2006</u> R
<u>CAPITAL EMPLOYED</u>			
FUNDS AND RESERVES			
Accumulated funds	1.1	2 319 789	1 281 671
Reserves	1.2	1 014 125	902 205
		1 305 664	379 466
RETAINED INCOME / (ACCUMULATED DEFICIT)	14	(2 232 593)	208 367
		87 196	1 490 038
TRUST FUNDS	1.3	2 225 269	5 077 076
LONG-TERM LIABILITIES	2	-	40 934
CONSUMER DEPOSITS	3	-	35 697
		2 312 465	6 643 745
<u>EMPLOYMENT OF CAPITAL</u>			
NON - CURRENT ASSETS			
Property, plant and equipment	4	-	58 243
NET CURRENT ASSETS		2 312 465	6 585 502
CURRENT ASSETS			
		6 814 814	9 030 704
Trade and other receivable	5	4 318 216	3 871 230
Short term Investments	6	2 038 847	4 774 122
Bank and cash	7	457 751	385 352
CURRENT LIABILITIES		4 502 349	2 445 202
Provisions	8	200 000	180 000
Trade and other payables	9	4 302 349	2 247 893
Current portion of Long term liabilities	2	-	17 309
		2 312 465	6 643 745

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IKWEZI MUNICIPALITY

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2007**

<u>2006</u> <u>Actual</u> <u>Income</u> R	<u>2006</u> <u>Actual</u> <u>Expenditure</u> R	<u>2006</u> <u>Surplus/</u> <u>(Deficit)</u> R		<u>2007</u> <u>Actual</u> <u>Income</u> R	<u>2007</u> <u>Actual</u> <u>Expenditure</u> R	<u>2007</u> <u>Surplus/</u> <u>(Deficit)</u> R	<u>2007</u> <u>Budget</u> <u>Surplus/</u> <u>(Deficit)</u> R
7 829 822	7 690 097	139 725	RATES AND GENERAL SERVICES	9 812 104	8 710 796	1 101 308	189 336
6 140 145	5 559 758	580 387	Community services	7 413 351	6 079 342	1 334 009	711 689
23 923	84 217	(60 294)	Subsidised services	-	102 675	(102 675)	(117 690)
1 665 754	2 046 122	(380 368)	Economic services	2 398 753	2 528 779	(130 026)	(404 663)
-	-	-	HOUSING SERVICES	-	-	-	-
2 095 023	2 160 626	(65 603)	TRADING SERVICES	2 707 372	2 600 629	106 743	(166 478)
9 924 845	9 850 723	74 122	TOTAL	12 519 476	11 311 425	1 208 051	22 858
		(980 163)	Appropriations for the year (refer to Note 14)			(3 649 011)	
		(906 041)	Net deficit for the year			(2 440 960)	
		1 114 408	Accumulated surplus at beginning of the year the year			208 367	
		208 367	ACCUMULATED SURPLUS/(DEFICIT) AT END OF THE YEAR			(2 232 593)	

**IKWEZI MUNICIPALITY
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2007**

	<u>Note</u>	<u>2007</u> R	<u>2006</u> R
CASH RETAINED FROM OPERATING ACTIVITIES		9 076 676	7 769 520
Cash utilised by operations	15	(7 438 800)	(7 195 762)
Investment income		359 735	206 050
(Increase)/decrease in Working capita	16	(1 696 898)	(419 351)
Less: External interest paid	13	-	(109 281)
Cash utilised by operations		(8 775 963)	(7 518 344)
<u>Add:</u> Grants & Subsidies		17 851 539	15 232 920
Nett proceeds on disposal of assets		1 100	54 944
CASH EFFECTS OF FINANCING ACTIVITIES			
Investment in fixed assets	4	(11 681 309)	(7 581 163)
Nett Cash flow		<u><u>(2 604 633)</u></u>	<u><u>188 357</u></u>
CASH EFFECT OF FINANCING ACTIVITIES			
Increase / (Decrease) in Long-term Liabilities	17	(58 243)	(14 837)
(Increase) / Decrease in Cash investments	18	2 735 275	(117 423)
(Increase) / Decrease in Cash	19	(72 399)	(56 097)
Net cash (generated) / utilised		<u><u>2 604 633</u></u>	<u><u>(188 357)</u></u>

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IKWEZI MUNICIPALITY

NOTES TO THE FINANCIAL STATEMENTS
AT 30 JUNE 2007

	<u>2007</u>	<u>2006</u>
	R	R
1 FUNDS		
1.1 STATUTORY FUNDS		
Revolving fund	919 142	810 026
Dog Tax fund	47 381	45 982
Housing Development fund	47 602	46 197
	<u>1 014 125</u>	<u>902 205</u>
(Refer to Appendix A for more detail)		
1.2 RESERVES		
Leave reserve Fund	510 539	379 466
Capital Replacement Reserve	795 125	
	<u>1 305 664</u>	<u>379 466</u>
1.3 TRUST FUNDS		
Water Report	29 902	35 000
Project Consolidate (NT)	-	13 512
Klipplaat Disaster Trust	-	141 792
IDP	42 984	23 141
NER Electricity	-	77 850
MIG: Jansenville Sewer project	-	993 311
HIV Aids Programme	2 653	17 907
MSP Funds	130 205	111 518
Drought Relief	440 338	1 818 572
Financial Management Grant	-	
LED - Ostrich/Feedlot	738 349	903 005
CMIP - Bucket eradication	80 715	537 475
General Valuation	-	222 998
Spatial Development Framework	-	64 188
Klipplaat Housing Project (250 Houses)	178 293	116 807
Klipplaat Housing Project (210 Houses)	456 054	
MSIG	2 536	
PMS and Municipal Organogram	9 877	
Water Service Authority	62 354	
Development of By-Laws	51 009	
	<u>2 225 269</u>	<u>5 077 076</u>
(Refer to Appendix A for more detail)		
2 LONG-TERM LIABILITIES		
Development Bank of South Africa	-	58 243
<u>Less:</u> Current portion of Long term liabilities	-	17 309
	<u>-</u>	<u>40 934</u>
These loans beared interest at rates of 16.85% and 15.72 % per annum and was fully redeemed at 30 June 2007 - an application was approved by Development Bank to write off all arrear interest on condition that the loans were fully redeemed on 31 March 2007, which was adhered. (Refer to Appendix B for more details)		

IKWEZI MUNICIPALITY

NOTES TO THE FINANCIAL STATEMENTS
AT 30 JUNE 2007

2007
R

2006
R

3 CONSUMER DEPOSITS : SERVICES

Electricity & Water		32 417
Other		3 280
	-	35 697

4 PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment at beginning of year	23 936 832	16 355 669
<u>Add:</u> Capital expenditure during the year	11 681 309	7 581 163
Assets transferred during the year	14 355 074	-
Total Property, plant and equipment	49 973 215	23 936 832
<u>Less:</u> Loans redeemed and other capital receipts	49 973 215	23 878 589
Net Property, plant and equipment	-	58 243

(Refer to Appendix C for more details)

5 TRADE AND OTHER RECEIVABLE

Debtors for rates and service charges *	7 669 317	6 970 320
Less: Provision for bad debts	(7 064 406)	(3 795 735)
	604 911	3 174 585
Grants claimable from Cacadu DM - LED Projects	30 667	19 231
Hardwood Farm	62 789	25 635
Accumulated Interest	18 078	19 018
Cash receipts not deposited (stolen)		10 193
VAT - Debtors *	470 257	445 074
VAT - creditors not yet paid	340 178	33 122
VAT - Claim for May/June 07	446 844	
Grants from Prov. Government - MIG Projects	2 260 774	
Sundry Debtors	83 718	144 372
	4 318 216	3 871 230

* VAT shown separate

6 SHORT-TERM INVESTMENTS

<i>Name of Bank</i>	<i>Acc Nr</i>	<i>Type of investment</i>		
Absa Bank	9139356185	Call deposit	-	1 248 885
Absa Bank	9137635959	Money market deposit	1 861 676	3 405 751
Absa Bank	9101589574	Savings deposit	9 072	12 872
Absa Bank	9118667183	Call deposit	168 099	106 614
			2 038 847	4 774 122

IKWEZI MUNICIPALITY**NOTES TO THE FINANCIAL STATEMENTS****AT 30 JUNE 2007**

	<u>2007</u>	<u>2006</u>
	R	R
7 BANK AND CASH ON HAND		
<i>Current Bank account: ABSA Bank (Acc no 4053099797)</i>		
Bankstatement balance at the end of year	608 993	462 019
<i>Current Bank account: ABSA Bank (Acc no 2520141122)</i>		
Bankstatement balance at the end of year	32 628	1 080
Consolidated Cash Book Balance at the end of year	457 751	385 352

8 PROVISIONS

Audit Costs	200 000	180 000
	200 000	180 000

9 TRADE AND OTHER PAYABLES

Trade creditors	2 908 100	375 556
Workman's Compensation	100 711	51 117
Service charges paid in advance	84 988	276 449
VAT liability	-	315 543
VAT - Income raised not yet paid by debtors	470 257	445 074
Dept. of Transport - motorvehicle licences	34 174	22 085
Development Bank - installments in arrear	-	618 801
Retention	678 216	81 806
Sundry creditors	25 903	61 462
	4 302 349	2 247 893

10 ASSESSMENT RATES

	<u>Actual</u> <u>income</u> 2007 R	<u>Actual</u> <u>income</u> 2006 R
All properties (Valuation and categories not available) a New General Valuation was done in 2007 which will be implemented from 1 July 2007	981 348	964 208

11.1 COUNCILLORS INFORMATION

Remuneration

Speaker	182 236	
Councillors	507 652	162 846
	689 888	162 846

These remuneration of the Councillors are within the upper limits of the framework envisaged in section 219 of the Constitution

Arrear rates and service charges outstanding for more than 90 days

Speaker: SA Mngwevu	2 836	
Councillor: J Lewis	5 326	
Councillor: NP Vanda	6 743	
Councillor: J Bester	64	
	14 969	-

IKWEZI MUNICIPALITY

NOTES TO THE FINANCIAL STATEMENTS

AT 30 JUNE 2007

	<u>2007</u>	<u>2006</u>
	R	R
11.2 <u>EMPLOYEE RELATED COSTS</u>		
Employee related costs - Salaries and Wages	3 992 108	3 367 815
Employee related costs - Contributions to pension, medical aids	578 975	526 421
Travel allowances	324 335	180 578
Housing, standby, SDL and other allowances	136 758	77 589
Overtime payments	151 914	133 691
Bonusses	313 104	221 051
Cellphone allowance (Councillors only)	41 820	39 600
	<u>5 539 014</u>	<u>4 546 745</u>
Only an amount of R1 907 is owed to SARS for Income Tax at the end of the financial year		
<i>Remuneration of the Municipal Manager</i>		
Annual Remuneration	224 889	204 504
Performance Bonus	35 077	40 787
Car Allowance	67 416	67 416
Contributions to UIF, SDL	4 128	4 219
	<u>331 510</u>	<u>316 926</u>
<i>Remuneration of the Chief Finance Officer</i>		
Annual Remuneration	165 254	148 424
Performance Bonus	32 612	33 708
Car Allowance	76 320	76 320
Contributions to UIF, SDL	3 647	3 178
	<u>277 833</u>	<u>261 630</u>
<i>Remuneration of the Technical Manager</i>		
Annual Remuneration	150 000	147 340
Performance Bonus	14 000	11 725
Car Allowance	50 000	9 000
Contributions to UIF, SDL	3 128	2 543
	<u>217 128</u>	<u>170 608</u>
12 <u>AUDITORS' REMUNERATION</u>		
Opening Balance	235 488	50 000
Current year external audit fee (Provision)	200 000	130 000
Current year internal audit fee	130 618	55 488
Previous years external audit fee under provided	289 042	
Amount paid - current year external audit fee	-	
Amount paid - current year internal audit fee	(6 956)	
Amount paid - previous year external audit fee	(208 011)	
Amount paid - previous year internal audit fee	(55 488)	
Balance unpaid (Included in provisions and creditors)	<u>584 693</u>	<u>235 488</u>

IKWEZI MUNICIPALITY

**NOTES TO THE FINANCIAL STATEMENTS
AT 30 JUNE 2007**

	<u>2007</u>	<u>2006</u>
	R	R
13 FINANCE TRANSACTIONS		
Total external interest paid and earned :		
- Interest earned	359 735	202 566
- Interest paid	-	109 281
	<hr/>	<hr/>
Capital charges debited to operating account :		
Interest : External	-	109 281
	<hr/>	<hr/>
14 APPROPRIATIONS		
Appropriation account		
Accumulated surplus at beginning of the year	208 367	1 114 408
Operating (Deficit) / Surplus for the year	1 208 051	74 122
Appropriations for the year	(3 649 011)	(980 163)
Back-Pay for Councillors	(146 560)	-
Additional VAT claimed from SARS	113 119	
RSC Levies for previous years	(38 695)	
PWC: VAT audit i.r.o. previous years	(43 156)	
Audit cost - under provided : 2005/06 & 2004/05	(289 042)	
Write-off Indigent debts	(1 036 703)	
Performance Bonusses: 2005/06	(74 495)	
Unknown consumer deposit's	32 417	
Development Bank's Installments	579 724	
Disaster Trust not cash backed	59 402	
Provision for bad debts - previous years	(2 808 353)	
- Other adjustments	3 331	(980 163)
	<hr/>	<hr/>
Accumulated (Deficit)/surplus at end of the year	(2 232 593)	208 367
	<hr/>	<hr/>
15 CASH GENERATED BY OPERATIONS		
Surplus/(deficit) for the year	1 208 051	74 122
Adjustment in respect of:		
Previous years' operating transactions	(3 649 011)	(980 163)
Appropriations charged against income	3 976 055	1 480 628
- Accumulated Funds (Interest)	186 718	45 066
- Revolving Fund	91 560	76 300
- Provisions & reserves	3 630 463	1 255 347
- Fixed assets	67 314	103 915
Capital charges:		
Interest: external		109 281
Redemption: external	29 122	14 837
Less :		
Operating grants and subsidies	(6 113 270)	(4 828 835)
Expenditure charged against Provisions and reserves	(2 534 348)	(2 863 066)
Investment income (Operating Account)	(355 399)	(202 566)
	<hr/>	<hr/>
	(7 438 800)	(7 195 762)
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IKWEZI MUNICIPALITY

NOTES TO THE FINANCIAL STATEMENTS
AT 30 JUNE 2007

	<u>2007</u>	<u>2006</u>
	R	R
16 <u>(INCREASE)/DECREASE IN WORKING CAPITAL</u>		
(Increase)/Decrease in Inventory	-	-
(Increase)/Decrease in Trade and other receivables	(3 715 657)	(339 968)
Increase/(Decrease) in Trade and other payables	2 018 759	(79 383)
	<u>(1 696 898)</u>	<u>(419 351)</u>
17 <u>INCREASE/(DECREASE) IN LONG TERM LOANS (EXTERNAL)</u>		
Loans raised	-	-
Loans repaid	(58 243)	(14 837)
	<u>(58 243)</u>	<u>(14 837)</u>
18 <u>(INCREASE)/DECREASE IN EXTERNAL CASH INVESTMENTS</u>		
Investments made	(2 398 903)	(1 635 021)
Investments realised	5 134 178	1 517 598
	<u>2 735 275</u>	<u>(117 423)</u>
19 <u>(INCREASE)/DECREASE IN CASH ON HAND</u>		
Cash on hand at beginning of year	385 352	329 255
Less: Cash on hand at end of year	457 751	385 352
	<u>(72 399)</u>	<u>(56 097)</u>
20 <u>CONTRIBUTION TO ORGANIZED LOCAL GOVERNMENT</u>		
Opening balance		
Council subscriptions	3 249	3 779
Amount paid - current year	(3 249)	(3 779)
Balance unpaid	<u>-</u>	<u>-</u>
21 <u>RETIREMENT BENEFIT INFORMATION</u>		
The employees of this Municipality are members of the following pension funds:		
SALA Pension Fund		
IMATU Retirement		
SAMWU Provident Fund		

IKWEZI MUNICIPALITY

NOTES TO THE FINANCIAL STATEMENTS
AT 30 JUNE 2007

	<u>2007</u>	<u>2006</u>
	R	R
22 <u>CAPITAL COMMITMENTS</u>		
- Approved and contracted for	8 183 380	
Infrastructure	3 896 309	
Other	4 287 071	
- Approved and not contracted for		
Infrastructure		
Other		
This expenditure will be financed from:		
- Government Grants	8 183 380	
	8 183 380	-
	8 183 380	-
23 <u>UNAUTHORISED, IRREGULAR, FRUITLESS AND WASTEFUL EXPENDITURE</u>		
<i>Reconciliation of unauthorised expenditure</i>		
Opening balance		
Unauthorised expenditure current year	3 619 309	
Approved by Council or condoned		
Unauthorised expenditure awaiting authorising	3 619 309	-
	3 619 309	-
<i>Reconciliation of wastefull expenditure</i>		
Opening balance		
Fruitless and wastefull expenditure current year		
Approved by Council or condoned		
Fruitless and wastefull expenditurre awaiting condonement	-	-
	-	-
<i>Reconciliation of irregular expenditure</i>		
Opening balance		
Irregular expenditure current year		
Approved by Council or condoned		
Irregular expenditurre awaiting condonement	-	-
	-	-
24 <u>CONTINGENT LIABILITIES</u>		
Claim for injuries	50 000	50 000
	50 000	50 000

The Municipality is being sued by a ratepayer due to injuries arising from a electrical shock. Should Council be unsuccessful in defending the claim there is a possibility that the claim will be settled from Council's insurers.

APPENDIX A
IKWEZI MUNICIPALITY
STATUTORY FUNDS, TRUST FUNDS AND RESERVES
FOR THE YEAR ENDED AT 30 JUNE 2007

	<u>Balance at</u> <u>1 July 2006</u>	<u>Contributions</u> <u>during the year</u>	<u>Interest on</u> <u>investments</u>	<u>Other</u> <u>income</u>	<u>Operating</u> <u>Expenditure</u>	<u>Capital</u> <u>Expenditure</u>	<u>Balance at</u> <u>30 June 2007</u>
STATUTORY FUNDS							
Revolving Fund	810 026	91 560	24 467	1 100	8 011		919 142
Dog Tax Fund	45 982		1 399				47 381
Housing Development fund	46 197		1 405				47 602
	902 205	91 560	27 271	1 100	8 011		1 014 125
RESERVES							
Leave reserve	379 466	161 792	10 934		41 653		510 539
Capital Replacement Reserve				795 125			795 125
	379 466	161 792	10 934	795 125	41 653		1 305 664
TRUST FUNDS							
Water Report	35 000		1 065		6 163		29 902
Project Consolidate (NT)	13 512				13 512		0
Klipplaat Disaster Trust	141 792		3 843		115 488	30 147	0
IDP	23 141		1 451	70 000	51 608		42 984
NER Electricity	77 850		1 070		78 920		0
MIG: Jansenville Sewer project	993 311		47 948	5 269 442	264 507	6 046 194	
HIV Aids Programme	17 907		283	9 754	25 291		2 653
MSP Funds	111 518		7 623	241 000	69 428	160 508	130 205
Drought Relief	1 818 572		30 894		132 000	1 277 128	440 338
Financial Management Grant			4 377	500 000	504 377		0
LED - Ostrich/Feedlot	903 005		25 794		160 712	29 738	738 349
CMIP - Bucket eradication	537 475		9 797		11 379	455 178	80 715
General Vaulation	222 998			492 259	715 257		0
Spatial Development Framework	64 188		778		778	64 188	0
Klipplaat Housing Project (250 Houses)	116 807		4 336	57 150			178 293
Klipplaat Housing Project (210 Houses)			7 008	2 443 770	49 304	1 945 420	456 054
MSIG			2 704	150 000	98 820	51 348	2 536
PMS and Municipal Organogram			2 516	100 000	4 141	88 498	9 877
Water Service Authority			1 616	65 000	4 262		62 354
Development of By-Laws			1 009	50 000			51 009
	5 077 076		154 112	9 448 375	2 305 947	10 148 347	2 225 269

192 317

-4 336

187 981

187 981

APPENDIX B
IKWEZI MUNICIPALITY
EXTERNAL LOANS AND INTERNAL ADVANCES
FOR THE YEAR ENDED AT 30 JUNE 2007

EXTERNAL LOANS	Balance at 1 July 2006	Interest during the year	Redeemed during the year	Balance at 30 June 2007
Development Bank of South Africa (16,85% - 2011)	29 926		29 926	0
Development Bank of South Africa (15,72% - 2008)	28 317		28 317	0
(Refer to Note 3)	<u>58 243</u>	<u>0</u>	<u>58 243</u>	<u>0</u>

No interest was paid during the year. Development Bank approved that only the redemption may be paid, if fully redeemed
(See also Note 9)

APPENDIX C
IKWEZI MUNICIPALITY
ANALYSIS OF FIXED ASSETS
FOR THE YEAR ENDED 30 JUNE 2007

<u>Expenditure</u>		<u>Budget</u>	<u>Balance at</u>	<u>Expenditure</u>	<u>Transferred or</u>	<u>Balance at</u>
<u>2005/06</u>	<u>Service</u>	<u>2006/07</u>	<u>1 July 2006</u>	<u>during year</u>	<u>written off</u>	<u>30 June 2007</u>
R		R	R	R	R	R
6 068 359	RATES AND GENERAL SERVICES	7 050 000	10 430 510	8 378 877	9 336 266	28 145 653
415 706	Community services	95 000	2 586 447	1 999 224	4 417 004	9 002 675
	Land & Buildings	40 000	926 796	30 995	5 329 957	6 287 748
	Administration	15 000			620 249	620 249
	Council's General				240 000	240 000
	Motor vehicles		637 970		-637 970	0
4 833	Office furniture & equipment		93 415	93 826	-187 241	0
	Health - Clinic		9 711	10 713	-9 711	10 713
352 830	Computer equipment		491 245	139 846	-631 091	0
	Health - General	40 000	7 529		-7 529	0
	Roads & Stormwater			1 649 056	35 000	1 684 056
1 043	Public works		334 660		-334 660	0
57 000	Town Planning		85 121	74 788		159 909
	Subsidised services		17 672	5 600	-17 672	5 600
	Civil buildings					
	Library		17 672	5 600	-17 672	5 600
5 652 653	Economic services	6 955 000	7 826 391	6 374 053	4 936 934	19 137 378
5 277 368	Sewerage services	6 955 000	7 451 106	6 298 315	58 052	13 807 473
	Refuse Removal				234 550	234 550
	LED: Feedlot Project			29 738		29 738
	LED: Bakery Project			11 842	113 332	125 174
	LED: Shoe Fabric		110 690	34 158		144 848
375 285	LED: Hardwood Farm		264 595		4 531 000	4 795 595
1 512 804	TRADING SERVICES	1 012 000	13 506 322	1 357 012	-11 386 781	3 476 553
	Electricity	10 000	4 975 624	79 885	-4 679 149	376 360
1 512 804	Water works	1 002 000	8 530 698	1 277 127	-6 707 632	3 100 193
0	HOUSING SERVICES			1 945 420	16 405 589	18 351 009
	Sub economic housing			1 945 420	16 405 589	18 351 009
7 581 163	TOTAL PROPERTY, PLANT AND EQUIPMENT	8 062 000	23 936 832	11 681 309	14 355 074	49 973 215
	LESS: LOANS REDEEMED AND OTHER					
7 596 000	CAPITAL RECEIPTS		23 878 589	11 739 552	14 355 074	49 973 215
14 837	Loans redeemed and advances repaid		5 010 454	58 243	-5 068 697	0
103 915	Contributions ex operating income		338 743	67 314	-187 743	218 314
	Provisions and reserves		48 211		-48 211	0
7 477 248	Grants and subsidies		18 481 181	11 613 995	19 659 725	49 754 901
-14 837	NET PROPERTY, PLANT AND EQUIPMENT	8 062 000	58 243	-58 243	0	0

APPENDIX D
IKWEZI MUNICIPALITY
ANALYSIS OF OPERATING INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2007

<u>Actual</u> <u>2006</u> R	<u>INCOME</u>	<u>Actual</u> <u>2007</u> R	<u>Budget</u> <u>2007</u> R
964 208	Assessment Rates	981 348	1 020 000
4 001 352	Equitable share	4 985 299	4 985 000
3 148	Income from Burial sites	4 405	2 500
193	Income from Library	0	1 000
533 228	Income from other Sources	889 228	589 000
57 083	Income from Traffic	71 662	75 000
202 566	Interest earned - external	355 399	50 000
525 812	Refuse Removal	705 172	676 000
29 878	Rentals	22 291	7 500
1 587 803	Sale of electricity	1 972 426	1 900 743
507 220	Sale of water	710 727	730 000
684 871	Sanitation/Sewerage	693 548	788 325
827 483	Subsidies/Government Grants	1 127 971	1 606 022
9 924 845	<u>TOTAL INCOME</u>	12 519 476	12 431 090
 <u>EXPENDITURE</u> 			
4 546 745	Salaries, wages & allowances	5 539 014	5 583 581
4 231 070	General Expenses	5 289 126	6 355 324
1 227 594	Electricity purchased	1 351 536	1 380 000
3 003 476	Other	3 937 590	4 975 324
72 694	Repairs and Maintenance	226 928	420 700
124 118	Capital charges	29 122	100 000
103 915	Contribution to capital	67 314	67 000
772 181	Contribution to funds	713 670	591 560
9 850 723	<u>GROSS EXPENDITURE</u>	11 865 174	13 118 165
0	<u>Less : Amounts charged out</u>	553 749	709 933
9 850 723	<u>NET EXPENDITURE</u>	11 311 425	12 408 232

APPENDIX E
IKWEZI MUNICIPALITY
DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2007

<u>2006</u> <u>Actual</u> <u>Income</u> R	<u>2006</u> <u>Actual</u> <u>Expenditure</u> R	<u>2006</u> <u>Surplus/</u> <u>(Deficit)</u> R		<u>2007</u> <u>Actual</u> <u>Income</u> R	<u>2007</u> <u>Actual</u> <u>Expenditure</u> R	<u>2007</u> <u>Surplus/</u> <u>(Deficit)</u> R	<u>2007</u> <u>Budget</u> <u>Surplus/</u> <u>(Deficit)</u> R
7 829 822	7 690 097	139 725	RATES & GENERAL SERVICES	9 812 104	8 710 796	1 101 308	189 336
6 140 145	5 559 758	580 387	Community services	7 413 351	6 079 342	1 334 009	711 689
964 208	76 300	887 908	Assessment rates	981 348	91 560	889 788	928 440
4 676 442	3 633 976	1 042 466	Administration: Finance & Corporative	5 594 289	3 374 718	2 219 571	1 632 117
	487 022	-487 022	Administration: Public Works		504 184	-504 184	-606 758
3 148	32 595	-29 447	Cemeteries	4 405	3 935	470	-9 609
425 296	289 567	135 729	Health: Klipplaat clinic	237 356	458 963	-221 607	0
7 820	452 134	-444 314	Council's General	511 001	882 288	-371 287	-437 991
	554 346	-554 346	Streets & stormwater		698 088	-698 088	-755 200
	4 973	-4 973	Sportgrounds		9 052	-9 052	-13 216
6 148	23 457	-17 309	Town Halls	13 290	41 763	-28 473	-96 877
57 083	5 388	51 695	Traffic & licensing	71 662	14 791	56 871	70 783
23 923	84 217	-60 294	Subsidised services	0	102 675	-102 675	-117 690
23 730	8 352	15 378	Civil buildings			0	
193	75 865	-75 672	Library		102 675	-102 675	-117 690
1 665 754	2 046 122	-380 368	Economic services	2 398 753	2 528 779	-130 026	-404 663
525 812	593 973	-68 161	Refuse Removal	705 855	467 567	238 288	1 393
684 871	997 078	-312 207	Sanitation & sewerage	693 548	1 061 862	-368 314	-406 056
			LED: Bakery Project	86 920	86 920		
			LED: Shoe Factory	73 332	73 332		
455 071	455 071		LED: Hardwood Farm	839 098	839 098		
2 095 023	2 160 626	-65 603	TRADING SERVICES	2 707 372	2 600 629	106 743	-166 478
1 587 803	1 618 037	-30 234	Electricity	1 996 645	1 937 454	59 191	-56 476
507 220	542 589	-35 369	Water	710 727	663 175	47 552	-110 002
9 924 845	9 850 723	74 122	TOTAL	12 519 476	11 311 425	1 208 051	22 858
		-980 163	Appropriations for the year (refer to Note 16)			-3 649 011	
		-906 041	NET DEFICIT FOR THE YEAR			-2 440 960	
		1 114 408	ACCUMULATED SURPLUS AT BEGINNING OF THE YEAR			208 367	
		208 367	ACCUMULATED SURPLUS/(DEFICIT) AT END OF THE YEAR			-2 232 593	

**ANNEXURE F
IKWEZI MUNICIPALITY
STATISTICAL INFORMATION
FOR THE YEAR ENDED 30 JUNE 2007**

	<u>2007</u>	<u>2006</u>
A. <u>General statistics</u>		
1. <u>Population:</u> Jansenville	5791	5791
Klipplaat	3275	3275
2. <u>Area (km²)</u>	4293	4293
3. <u>Valuation of Property</u>		
Ratable property		
- Land		
- Improvements		
Non-ratable property		
- Land		
- Improvements		
Date of Valuation		
Residential property		
- Land		
- Improvements		
Commercial, industrial and other property		
- Land		
- Improvements		
4. <u>Number of properties</u>		
- Residential		
- Commercial, industrial and other		
5. <u>Assessment rates: Cent in the Rand</u>		
Residential properties		
- Land	0.034026	0.034026
- Buildings	0.034026	0.034026
Commercial, industrial and other property		
- Land	0.036068	0.034026
- Buildings	0.036068	0.034026
6. <u>Number of employees</u>	63	71
B. <u>Electricity Statistics</u>		
Units purchased	5 613 622	5 486 463
Units Sold	4 044 343	3 440 309
Units lost in distribution	1 569 279	2 046 154
Percentage lost in distribution	28%	37%
Cost per unit sold	0.47905284	0.470317346
C. <u>Water statistics</u>		
Units purified	N/A	N/A
Units Sold	N/A	N/A
Units lost in distribution	N/A	N/A
Percentage lost in distribution	N/A	N/A
Cost per unit sold	N/A	N/A
- Residential	N/A	N/A
- Commercial	N/A	N/A