

Consolidated PV Cash Flow For International Projects

Report printed using the Australian Dollar currency. Discounted at 20.00% per annum nominal.

		Total	0	1	2	3	4	5	6	7	8	9	10	11	
			Sep-2006	Oct-2006	Nov-2006	Dec-2006	Jan-2007	Feb-2007	Mar-2007	Apr-2007	May-2007	Jun-2007	Jul-2007	Aug-2007	
Revenue	Gross Sales Revenue	Option 2	24,016,203	0	0	0	0	0	0	0	0	0	0	0	
	April 08 Budget		608,261,619	0	0	0	20,813,040	20,471,843	20,136,239	19,806,137	19,481,446	19,162,078	18,847,946	25,937,716	25,512,508
		Option 2	48,509,001	0	0	0	0	0	0	0	0	0	0	0	0
		Sub Total: 680,786,822		0	0	0	20,813,040	20,471,843	20,136,239	19,806,137	19,481,446	19,162,078	18,847,946	25,937,716	25,512,508
	Selling Costs	Option 2	(132,961)	0	0	0	0	0	0	0	0	0	0	0	0
	April 08 Budget		(36,285,121)	0	0	0	(679,357)	(668,220)	(2,168,884)	(2,502,386)	(946,362)	(1,248,337)	(1,227,873)	(1,489,273)	(1,464,859)
		Option 2	(1,826,011)	0	0	0	0	0	0	0	0	0	0	0	0
		Sub Total: (38,244,094)		0	0	0	(679,357)	(668,220)	(2,168,884)	(2,502,386)	(946,362)	(1,248,337)	(1,227,873)	(1,489,273)	(1,464,859)
	Rental Income	Option 2	0	0	0	0	0	0	0	0	0	0	0	0	0
	April 08 Budget		0	0	0	0	0	0	0	0	0	0	0	0	0
		Option 2	0	0	0	0	0	0	0	0	0	0	0	0	0
		Sub Total: 0		0	0	0	0	0	0	0	0	0	0	0	0
	Leasing Costs	Option 2	(337,500)	0	0	0	0	0	0	0	0	0	0	0	0
	April 08 Budget		0	0	0	0	0	0	0	0	0	0	0	0	0
		Option 2	0	0	0	0	0	0	0	0	0	0	0	0	0
		Sub Total: (337,500)		0	0	0	0	0	0	0	0	0	0	0	0
	Interest Received	Option 2	0	0	0	0	0	0	0	0	0	0	0	0	0
	April 08 Budget		0	0	0	0	0	0	0	0	0	0	0	0	0
		Option 2	0	0	0	0	0	0	0	0	0	0	0	0	0
		Sub Total: 0		0	0	0	0	0	0	0	0	0	0	0	0
Tax Payments	Option 2	0	0	0	0	0	0	0	0	0	0	0	0	0	
April 08 Budget		0	0	0	0	0	0	0	0	0	0	0	0	0	
	Option 2	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Sub Total: 0		0	0	0	0	0	0	0	0	0	0	0	0	
	Total Revenue: 642,205,229		0	0	0	20,133,684	19,803,623	17,967,355	17,303,750	18,535,084	17,913,741	17,620,073	24,448,443	24,047,648	
Costs	Land & Acquisitions	Option 2	2,521,256	2,455,915	0	65,341	0	0	0	0	0	0	0	0	
	April 08 Budget		73,121,291	0	0	0	24,876,368	0	0	4,663,996	0	4,396,006	0	4,183,334	
		Option 2	48,455,248	0	0	0	0	0	0	0	0	0	0	0	
		Sub Total: 124,097,796		2,455,915	0	65,341	24,876,368	0	0	4,663,996	0	4,396,006	0	4,183,334	
	Professional Fees	Option 2	1,890,208	0	42,093	102,517	95,359	103,572	101,874	100,204	91,214	87,105	149,272	136,344	118,905
	April 08 Budget		22,897,727	0	0	0	975,123	126,058	967,403	824,548	1,405,401	1,382,362	1,359,700	1,337,410	1,315,485
		Option 2	1,395,931	0	0	0	0	0	0	0	0	0	0	0	0
		Sub Total: 26,183,866		0	42,093	102,517	1,070,482	229,630	1,069,277	924,752	1,496,615	1,469,467	1,508,973	1,473,754	1,434,390
	Construction Costs	Option 2	14,894,180	0	0	0	0	0	954,161	955,757	940,089	924,678	909,519	894,609	879,943
	April 08 Budget		332,813,425	0	0	0	13,418,433	15,423,272	15,170,432	15,435,917	14,879,418	14,635,493	14,884,873	14,352,088	15,063,596
		Option 2	9,117,249	0	0	0	0	0	0	0	0	0	0	0	0
		Sub Total: 356,824,853		0	0	0	13,418,433	15,423,272	16,124,593	16,391,674	15,819,507	15,560,171	15,794,392	15,246,697	15,943,539
	Statutory Fees & Contributions	Option 2	724,079	0	0	0	0	0	0	0	0	0	13,228	13,011	12,798
	April 08 Budget		6,397,672	0	0	0	0	0	0	0	543,295	534,389	525,628	517,011	508,536
		Option 2	0	0	0	0	0	0	0	0	0	0	0	0	0
		Sub Total: 7,121,750		0	0	0	0	0	0	0	543,295	534,389	538,856	530,022	521,333
	Miscellaneous Costs	Option 2	3,356,402	0	642	10,891	10,713	15,657	116,764	37,700	40,481	39,817	38,364	22,596	22,869
	April 08 Budget		0	0	0	0	0	0	0	0	0	0	0	0	0
		Option 2	0	0	0	0	0	0	0	0	0	0	0	0	0
		Sub Total: 3,356,402		0	642	10,891	10,713	15,657	116,764	37,700	40,481	39,817	38,364	22,596	22,869
Project Contingency	Option 2	0	0	0	0	0	0	0	0	0	0	0	0	0	
April 08 Budget		3,572,608	0	0	0	142,009	153,412	159,218	160,428	166,028	163,306	165,457	159,895	166,615	
	Option 2	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Sub Total: 3,572,608		0	0	0	142,009	153,412	159,218	160,428	166,028	163,306	165,457	159,895	166,615	
Land Holding Costs	Option 2	56,711	0	0	0	0	0	0	0	0	33,217	0	0	0	
April 08 Budget		0	0	0	0	0	0	0	0	0	0	0	0	0	

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		Total	0	1	2	3	4	5	6	7	8	9	10	11	
			Sep-2006	Oct-2006	Nov-2006	Dec-2006	Jan-2007	Feb-2007	Mar-2007	Apr-2007	May-2007	Jun-2007	Jul-2007	Aug-2007	
Costs	Land Holding Costs	Option 2	787,792	0	0	0	0	0	0	0	0	0	0	0	
		Sub Total: 844,503	0	0	0	0	0	0	0	0	33,217	0	0	0	
	Financing Fees (exc Line Fees)	Option 2	0	0	0	0	0	0	0	0	0	0	0	0	
		April 08 Budget	17,082,075	0	0	0	2,223,280	2,186,833	0	0	708,333	696,721	685,299	674,065	663,014
		Option 2	79,695	0	0	0	0	0	0	0	0	0	0	0	
		Sub Total: 17,161,770	0	0	0	2,223,280	2,186,833	0	0	708,333	696,721	685,299	674,065	663,014	
	Tax Input Credits	Option 2	0	0	0	0	0	0	0	0	0	0	0	0	
		April 08 Budget	0	0	0	0	0	0	0	0	0	0	0	0	
		Option 2	0	0	0	0	0	0	0	0	0	0	0	0	
		Sub Total: 0	0	0	0	0	0	0	0	0	0	0	0	0	
	Total Costs: 539,163,548	2,455,915	42,735	178,750	41,741,285	18,008,804	17,469,852	22,178,550	18,774,259	22,893,094	18,731,340	18,107,029	22,935,095		
	Net Cash Flow (b/f Interest)	103,041,681	(2,455,915)	(42,735)	(178,750)	(21,607,602)	1,794,820	497,503	(4,874,799)	(239,175)	(4,979,353)	(1,111,267)	6,341,413	1,112,553	
	Cumulative Cash Flow (b/f Interest)		(2,455,915)	(2,458,389)	(2,596,838)	(24,161,868)	(21,970,952)	(21,113,269)	(25,641,949)	(25,460,765)	(30,022,729)	(30,641,820)	(23,798,082)	(22,295,396)	
Finance	Interest Received on Surplus Cash	Option 2	0	0	0	0	0	0	0	0	0	0	0	0	
		April 08 Budget	0	0	0	0	0	0	0	0	0	0	0	0	
		Option 2	0	0	0	0	0	0	0	0	0	0	0	0	
		Sub Total: 0	0	0	0	0	0	0	0	0	0	0	0	0	
	Interest Paid on Loans	Option 2	(906,812)	0	0	0	0	0	0	0	(7,297)	(14,377)	(21,475)	(28,675)	(35,513)
		April 08 Budget	0	0	0	0	0	0	0	0	0	0	0	0	
		Option 2	(10,066,014)	0	0	0	0	0	0	0	0	0	0	0	
		Sub Total: (10,972,826)	0	0	0	0	0	0	0	(7,297)	(14,377)	(21,475)	(28,675)	(35,513)	
	Line Fees	Option 2	0	0	0	0	0	0	0	0	0	0	0	0	
		April 08 Budget	0	0	0	0	0	0	0	0	0	0	0	0	
	Option 2	0	0	0	0	0	0	0	0	0	0	0	0		
	Sub Total: 0	0	0	0	0	0	0	0	0	0	0	0	0		
	Total Finance: (10,972,826)	0	0	0	0	0	0	0	0	(7,297)	(14,377)	(21,475)	(28,675)	(35,513)	
	Project Overdraft	0	(42,735)	(220,784)	(21,824,767)	(19,672,165)	(18,852,166)	(23,417,913)	(23,280,486)	(27,892,569)	(28,568,056)	(21,786,990)	(20,352,785)		
	Net Cash Flow (After Interest)	92,068,855	(2,455,915)	(42,735)	(178,750)	(21,607,602)	1,794,820	497,503	(4,874,799)	(246,472)	(4,993,731)	(1,132,743)	6,312,738	1,077,041	
	Cumulative Cash Flow (After Interest)		(2,455,915)	(2,458,389)	(2,596,838)	(24,161,868)	(21,970,952)	(21,113,269)	(25,641,949)	(25,468,062)	(30,044,283)	(30,684,497)	(23,868,734)	(22,400,403)	
	Profit Share	0	0	0	0	0	0	0	0	0	0	0	0	0	
Equity	Option 2	1,492,191	(2,455,915)	0	0	0	0	0	0	0	0	0	0	0	
	April 08 Budget	113,080,576	0	0	0	0	0	0	0	0	0	0	0	0	
	Option 2	(3,105,546)	0	0	0	0	0	0	0	0	0	0	0	0	
	Sub Total: 111,467,222	(2,455,915)	0	0	0	0	0	0	0	0	0	0	0	0	
	Total Equity: 111,467,222	(2,455,915)	0	0	0	0	0	0	0	0	0	0	0	0	