

Financial Results for the Eleven Months Ended 31 May 2012

This report should be read in conjunction with the financial report which can be found in the open section of the agenda papers.

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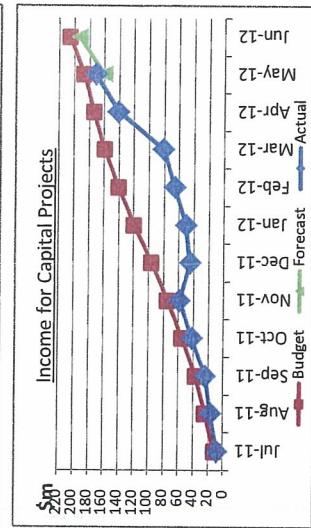
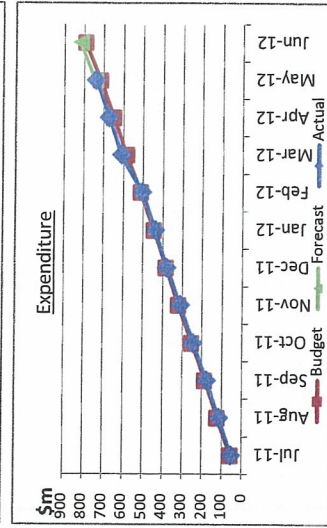
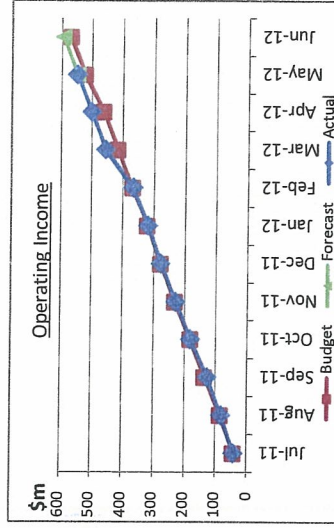
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Section 1 - Statement of Financial Performance for the eleven months ended 31 May 2012

	Current month		Year to date				Full Year		Results achieved
	Actual \$'000	Budget \$'000	Variance \$'000	Actual \$'000	Budget \$'000	Variance \$'000	30 June 2012		
							Budget \$'000	Variance \$'000	
Income									
Operating income									
Auckland Council funding	18,548	18,548	-	204,026	204,026	-	222,574	222,574	●
NZ Transport Agency 1	16,711	17,171	(460)	168,980	188,885	(19,905)	188,945	206,057	●
Parking and enforcement income	6,943	6,442	501	68,823	70,864	(2,041)	71,426	77,306	●
Public transport income	3,804	3,712	92	42,695	40,830	1,865	46,719	44,541	●
Other revenue including other grants and subsidies 2	1,305	1,611	(306)	63,969	17,727	46,242	64,252	19,339	●
Total operating income	47,311	47,484	(173)	548,493	522,332	26,161	593,916	569,817	●
Expenditure									
Personnel costs	8,060	6,891	(1,169)	77,568	75,804	(1,764)	83,942	82,696	●
Capitalised personnel costs	(1,790)	(1,163)	627	(12,807)	(12,788)	19	(14,189)	(13,951)	●
Depreciation and amortisation expense	19,007	18,580	(427)	207,546	204,382	(3,164)	225,406	222,962	●
Other expenses 3	42,004	41,089	(915)	465,630	451,983	(13,647)	520,770	493,072	●
Interest costs (EMU)	478	667	(189)	2,377	7,333	4,956	2,897	8,000	●
Total operating expenditure	67,759	66,064	(1,695)	740,314	726,714	(13,600)	818,826	792,779	●
Profit/(loss) from Operations	(20,448)	(18,580)	(1,868)	(191,821)	(204,382)	12,561	(224,910)	(222,962)	●
Income for capital projects									
NZ Transport Agency 4	15,024	12,599	2,425	68,930	138,587	(69,657)	77,435	151,185	●
Auckland Council capital grant	4,553	4,553	-	50,088	50,088	-	54,641	54,641	●
Other capital grants 2	-	-	-	33,815	-	33,815	40,337	-	●
Vested asset income 5	17,671	-	17,671	18,502	-	18,502	20,831	-	●
	37,248	17,152	20,096	171,335	188,675	(17,340)	193,244	205,826	●
Net surplus/(deficit) before tax	16,800	(1,428)	18,228	(20,486)	(15,707)	(4,779)	(31,666)	(17,136)	●
Income tax expense	-	-	-	4,452	-	(4,452)	4,452	-	●
Net surplus/(deficit) after tax	16,800	(1,428)	18,228	(24,938)	(15,707)	(9,231)	(36,118)	(17,136)	●

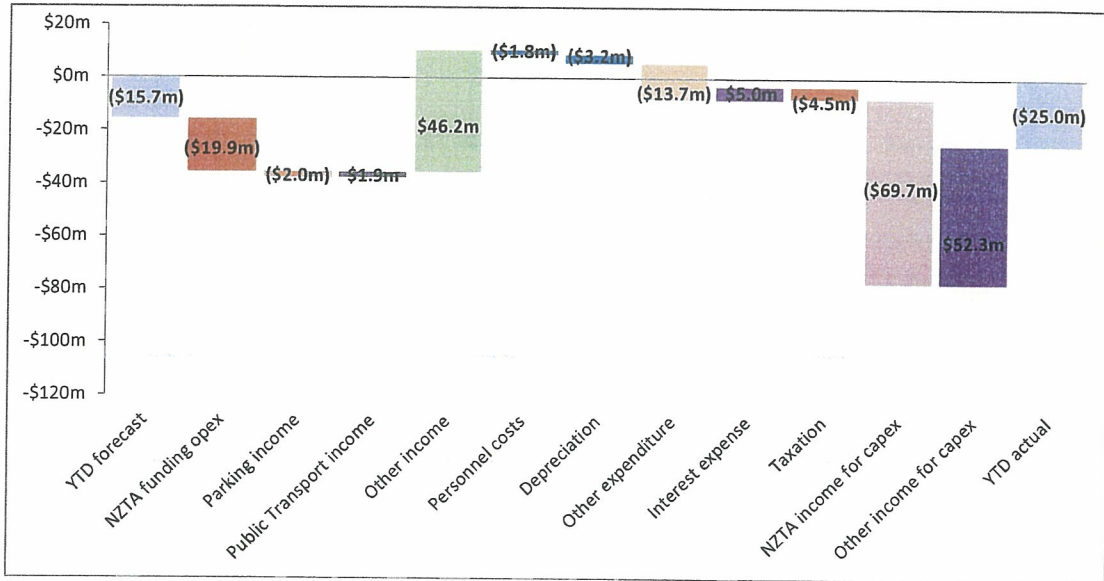
● : Largely on track
 ● : Monitoring/some action
 ● : Action required/taken

1. NZTA operating income lower than budget mainly due to \$16m of budgeted income for (including on track access charges) not approved by NZTA and reduced funding of \$6m as a result of lower spend on public transport than budgeted.
2. Grant income for EMU's recognised this year but payable in 2014/15. \$41.9m has been recognised as operating income to offset EMU procurement costs, and the remainder \$33.2m has been recognised as income for capital projects.
3. Excluding the \$41.9m EMU procurement costs expenditure was \$28.3m favourable due to lower spend on public transport \$13.6m and roading \$7.6m.
4. Reduced NZTA income due to front loading FAR rate reduction totalling \$31.2m combined with planned funding that has not been approved yet and projects with lower spend than planned.
5. Unbudgeted vested assets of \$18.5m.

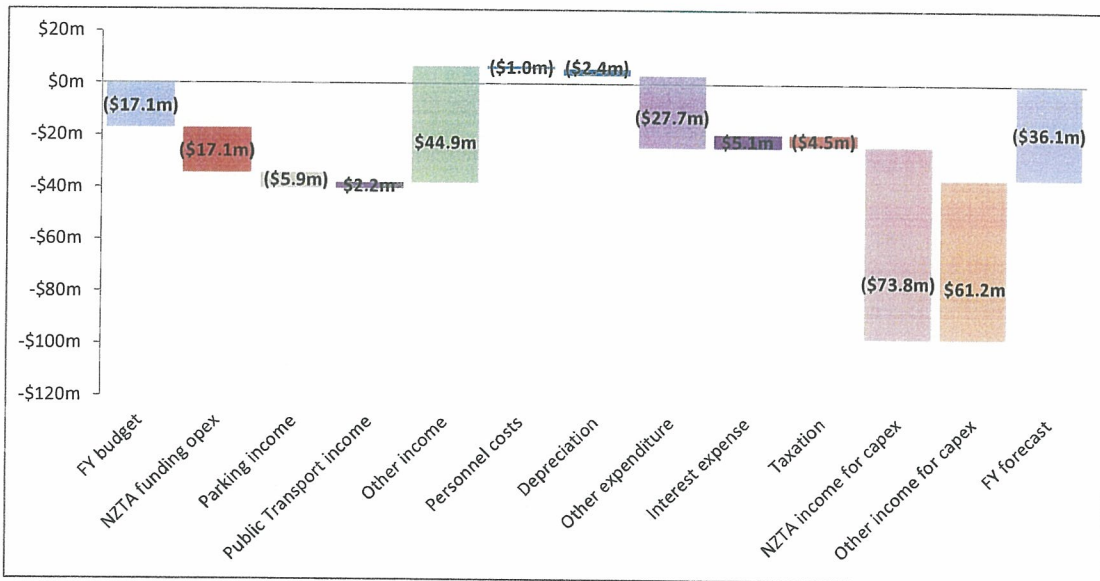


Section 1a - Net surplus/(deficit) waterfall

Net surplus/(deficit) - Year to date budget to actual






Net surplus/(deficit) - Full Year budget to forecast



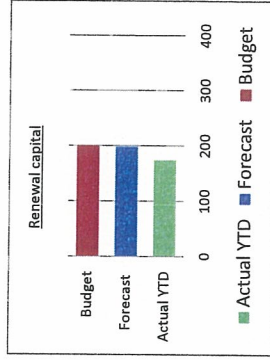
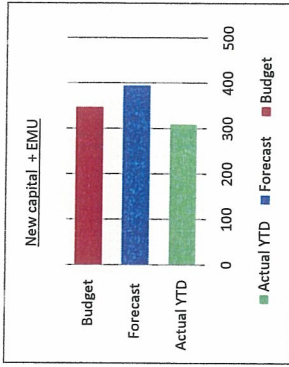
**Section 2 - Financial results by activity
For the eleven months ended 31 May 2012**

		Parking and Enforcement \$000	Public Transport \$000	Road Network \$000	Other (including EMU's) \$000	Total \$000
Operational costs: (excluding income for capital projects)						
YTD Actual/Budget variance	Revenue - NZTA		(5,521)	1,058	(15,442)	(19,905)
	Revenue - Other	(2,041)	1,865	(1,437)	47,679	46,066
	Expenditure	2,931	13,637	7,556	(37,724)	(13,600)
	Net result	890	9,981	7,177	(5,487)	12,561
FY Forecast/Budget variance	Revenue - NZTA		1,814	(2,177)	(16,749)	(17,112)
	Revenue - Other	(5,880)	2,178	(1,156)	46,069	41,211
	Expenditure	1,396	9,548	5,593	(42,584)	(26,047)
	Net result	(4,484)	13,540	2,260	(13,264)	(1,948)
Capital Expenditure:						
	YTD Actual/Budget variance	(1,193)	14,592	58,523	(84,338)	(12,415)
	FY Forecast/Budget variance	(5,303)	7,283	82,962	(131,101)	(46,159)

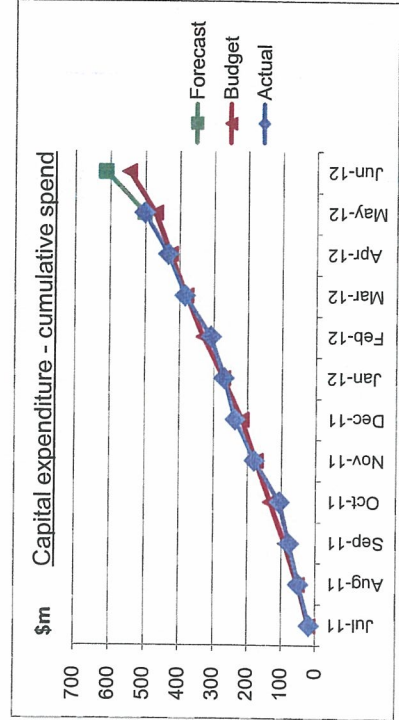
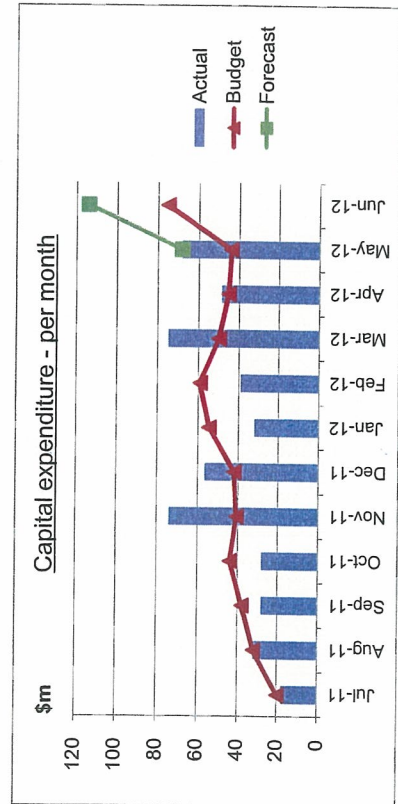
 : Largely on track
 : Monitoring/minor action taken
 : Action required/taken

Section 3 - Summary of Capital Expenditure for the eleven months ended 31 May 2012 Split by activity

	Current month			Year to date			Full Year		Results Achieved	Variance \$'000	Budget \$'000	30 June 2012	Budget \$'000	30 June 2012	Variance \$'000
	Actual \$'000	Budget \$'000	Variance \$'000	Actual \$'000	Budget \$'000	Variance \$'000	Forecast 30 June 2012 \$'000	Budget \$'000							
New capital expenditure															
Parking operations	1,500	1,349	(151)	15,613	14,409	(1,204)	21,921	16,745	●	(1,204)	16,745	16,745	16,745	(5,176)	
Public transport	1,847	6,113	4,266	60,284	65,293	5,009	71,047	75,879	●	5,009	75,879	75,879	75,879	4,832	
Roads	24,694	20,370	(4,324)	147,165	217,588	70,423	173,574	252,865	●	70,423	252,865	252,865	252,865	79,291	
Other	1,329	61	(1,268)	8,634	651	(7,983)	25,773	756	●	(7,983)	756	756	756	(25,017)	
Total new capital	29,370	27,892	(1,478)	231,696	237,941	66,245	292,315	346,245	●	66,245	346,245	346,245	346,245	53,930	
Renewal capital expenditure															
Parking operations	102	14	(88)	140	151	11	303	176	●	11	176	176	176	(127)	
Public transport	(2,492)	1,139	3,631	2,589	12,172	9,583	11,694	14,145	●	9,583	14,145	14,145	14,145	2,451	
Roads	17,844	14,912	(2,932)	171,191	159,291	(11,900)	181,446	185,117	●	(11,900)	185,117	185,117	185,117	3,671	
Other	-	42	42	-	445	445	4,655	517	●	445	517	517	517	(4,138)	
Total renewal	15,454	16,108	654	173,920	172,059	(1,861)	198,098	199,955	●	(1,861)	199,955	199,955	199,955	1,857	
Electric motor units (EMUs)															
Procurement	423	-	(423)	50,844	-	(50,844)	71,145	-	●	(50,844)	-	-	-	(71,145)	
Depot	5,320	-	(5,320)	25,955	-	(25,955)	30,801	-	●	(25,955)	-	-	-	(30,801)	
Total EMUs	5,743	-	(5,743)	76,799	-	(76,799)	101,946	-	●	(76,799)	-	-	-	(101,946)	
Total direct capital	50,567	44,000	(6,567)	482,415	470,000	(12,415)	592,359	546,200	●	(12,415)	546,200	546,200	546,200	(46,159)	
Vested assets	17,671	-	(17,671)	18,502	-	(18,502)	20,831	-	●	(18,502)	-	-	-	(20,831)	
Total capital	68,238	44,000	(24,238)	500,917	470,000	(30,917)	613,190	546,200	●	(30,917)	546,200	546,200	546,200	(66,980)	

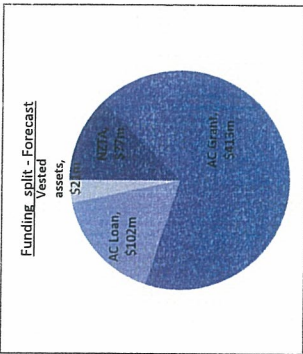


● : Largely on track
● : Some issues or risks
● : Project issues or risks



Section 4 - Capital Expenditure Funding for the eleven months ended 31 May 2012

Funding	Current month			Year to date			Full Year		Variance \$'000
	Actual \$'000	Budget \$'000	Variance \$'000	Actual \$'000	Budget \$'000	Variance \$'000	Forecast 30 June 2012 \$'000	Budget 30 June 2012 \$'000	
							Results Achieved		
NZTA - new capital	14,181	8,640	5,541	56,237	95,038	(38,801)	64,816	103,677	(38,861)
NZTA - renewal capital	843	3,959	(3,116)	12,693	43,549	(30,856)	12,619	47,508	(34,889)
Other grants and subsidies	-	-	-	555	-	555	530	-	530
Auckland Council funding (Non EMU)	18,957	31,401	(12,444)	325,288	331,413	(6,125)	412,448	395,015	17,433
Auckland Council loan (EMU)	5,743	-	5,743	76,799	-	76,799	101,946	-	101,946
Funding from sale of assets	10,843	-	10,843	10,843	-	10,843	-	-	-
Vested assets	17,671	-	17,671	18,502	-	18,502	20,831	-	20,831
Total funding	68,238	44,000	24,238	500,917	470,000	30,917	613,190	546,200	66,990



Section 5 – Capital expenditure variance explanation

Capital expenditure for the month was \$68.2m, an overspend to budget of \$24.2m. YTD capital expenditure was \$500.9m, a variance to budget of \$30.9m.

The YTD variance is mainly due to:

- \$76.8m electric motor units (EMUs) not budgeted
- \$18.5m vested assets not budgeted.
- \$70.4m underspends in Roads new capital expenditure. This is primarily due to
 - delays in the land acquisition component of the AMETI and Dominion Corridor upgrade project.
 - line deviation component of the NORSGA PC 15 Massey North project will now be paid by Auckland Council.

**Section 6 - Statement of Financial Position
As at 31 May 2012**

	Note	Actual 31 May 2012 \$000	Actual 30 April 2012 \$000
Assets			
Current assets			
Cash and cash equivalents	1	61,211	76,441
Trade and other receivables	2	128,999	117,370
Inventories		5,956	5,296
Non-current assets held for sale		-	1,629
Total current assets		196,166	200,736
Non-current assets			
Property, plant and equipment - assets		12,840,175	12,616,296
Property, plant and equipment - work-in-progress		480,451	549,977
Intangible assets		34,076	33,558
Amounts due from related parties		75,208	75,208
Total non-current assets		13,429,910	13,275,039
Total assets		13,626,076	13,475,775
Liabilities			
Current liabilities			
Derivative financial instruments	3	1,245	7,024
Trade and other payables	4	144,676	138,837
Employee benefit liabilities	5	7,264	9,107
Borrowings	6	446	453
Other liabilities		1,320	436
Total current liabilities		154,951	155,857
Non-current liabilities			
Derivative financial instruments	3	38,430	42,545
Employee benefit liabilities	5	935	935
Borrowings	6	112,154	112,206
Deferred tax liability	7	17,228	17,228
Total non-current liabilities		168,747	172,914
Total liabilities		323,698	328,771
Net assets		13,302,378	13,147,004
Equity			
Contributed equity		12,176,180	12,068,982
Retained earnings/(losses)		(64,400)	(81,203)
Reserves		912,279	904,157
Current year AC capital expenditure grant		278,319	255,068
Total equity		13,302,378	13,147,004

Section 6a - Notes to the Financial Statements As at 31 May 2012

	Actual 31 May 2012	Actual 30 Apr 2012
	\$000	\$000

1 Cash and cash equivalents

Cash at bank	4,018	10,078
Till floats	139	139
Cash investment with Auckland Council	57,054	66,224
Total cash and cash equivalents	61,211	76,441

The carrying value of cash and cash equivalents approximates their fair value.

2 Trade and other receivables

Trade debtors	1,785	3,583
Infringements receivable	14,657	14,123
Amounts due from related parties	58,183	53,993
Accrued income	45,954	37,521
Goods and services tax	8,433	8,154
	129,012	117,374
Less provision for impairment of receivables	(13)	(4)
Total trade and other receivables	128,999	117,370

The carrying value of debtors and other receivables approximates their fair value.

There is no concentration of credit risk with respect to receivables as there are a large number of customers.

The maximum exposure to credit risk at the reporting date is the carrying value of each class of receivable mentioned above.

The ageing profile of receivables at 31 May 2012 is detailed below:

	Gross \$000	Impaired \$000	Net \$000
Not past due	115,600	-	115,600
Past due 1 - 30 days	-	-	-
Past due 31 - 60 days	2,630	-	2,630
Past due 61 - 90 days	771	-	771
Past due > 90 days	10,011	(13)	9,998
	129,012	(13)	128,999

All receivables greater than 30 days in age are considered to be past due.

The provision for impairment of receivables has been calculated on an individual basis. The provision is based on a review of significant debtor balances. Receivables are assessed as impaired due to significant financial difficulties being experienced by the debtor, and Auckland Transport management concluding that it is remote that the overdue amounts will be recovered.

Movements in the provision for impairment of receivables are as follows:

	Actual
	\$000
At 30 June 2011	95
Additional provisions made	13
Provisions reversed	(95)
Receivables written-off	-
At 31 May 2012	13

Section 6a - Notes to the Financial Statements (continued)
As at 31 May 2012

	Actual	Actual
	31 May 2012	30 Apr 2012
	\$000	\$000

3 Derivative financial instruments

Current liability portion

Forward foreign exchange contracts - cash flow hedges	(76)	3,930
Forward foreign exchange contracts - not hedge accounted	1,321	3,094
Current derivative financial instruments	1,245	7,024

Non-current liability portion

Interest rate swaps - cash flow hedges	36,649	17,886
Forward foreign exchange contracts - cash flow hedges	1,781	24,659
Non-current derivative financial instruments	38,430	42,545

Fair value

Interest rate swaps

The fair values of interest rate swaps have been determined by calculating the expected cash flows under the terms of the swaps and discounting these values to present value. The inputs into the valuation model are from independently sourced market parameters such as interest rate yield curves. Most market parameters are implied from instrument prices.

Forward foreign exchange contracts

The fair values of forward foreign exchange contracts have been determined by using a discounted cash flows valuation technique based on quoted market prices. The inputs into the valuation model are from independently sourced market parameters such as currency rates. Most market parameters are implied from instrument prices.

Interest rate swaps

The notional principal amount of the outstanding interest rate swap contracts was \$465m at 31 May 2012, and their fixed interest rates varied from 4.80% to 5.41%. These interest rate swaps have been accounted for as effective and the loss of \$36.649m on their revaluation has been transferred to the cash flow hedge reserve within equity.

Forward foreign exchange contracts

The notional principal amount of outstanding forward foreign exchange contract cash flow hedges at 31 May 2012 was NZD\$379.560m. These cash flow hedges have been accounted for as effective and the loss of \$1.705m on their revaluation has been transferred to the cash flow hedge reserve within equity.

At 31 May 2012 the notional principal amount of outstanding forward foreign exchange contract that was not hedge accounted was NZD\$5.487m. The loss on their revaluation of \$1.321m has been recorded in the Statement of Financial Performance.

4 Trade and other payables

Creditors	37,145	22,497
Accrued expenses	91,725	100,396
Retentions	8,998	9,197
Amounts due to related parties	6,808	6,747
	144,676	138,837

Creditors and other payables are non-interest bearing and are normally settled on 20-day terms. Therefore, the carrying value of creditors and other payables approximates their fair value.

Section 6a - Notes to the Financial Statements (continued)
As at 31 May 2012

Actual
31 May 2012
\$000

Actual
30 Apr 2012
\$000

5 Employee benefit liabilities

Current portion

Accrued salaries and wages	1,241	3,348
Accrued leave	6,023	5,759
Current employee benefit liabilities	7,264	9,107

Non-current portion

Retirement gratuities	383	387
Long service leave	552	548
Non-current employee benefit liabilities	935	935

6 Borrowings

Current loans from Auckland Council	446	453
Non-current loans from Auckland Council	112,154	112,206
Total borrowings	112,600	112,659

Weighted average cost of funds on total borrowings 4.99% 4.99%

Auckland Transport's debt of \$112,600,000 is issued at fixed rates of interest ranging from 4.20% to 5.78%.

7 Deferred tax liability

Actual
31 May 2012
\$000

Components of income tax expense

Current tax	-
Deferred tax	4,452
Income tax expense	4,452

Relationship between tax income expense and accounting profit

(Deficit)/surplus before tax	(80,590)
Tax at 28 per cent	(22,565)
<i>Plus/(less) tax effects of:</i>	
Non-taxable income	22,565
Non-deductible expenditure	-
Tax losses not recognised	-
Deferred tax adjustment	4,452
Income tax	4,452

	Property, plant and equipment	Other provisions	Tax losses	Total
	\$000	\$000	\$000	\$000
Balance at 1 July 2011	(13,265)	25	464	(12,776)
Charged to income	(4,736)	(25)	309	(4,452)
Charged to equity	-	-	-	-
Balance at 31 May 2012	(18,001)	-	773	(17,228)

Section 7 - Cash Flow Rolling Forecast as at 31 May 2012

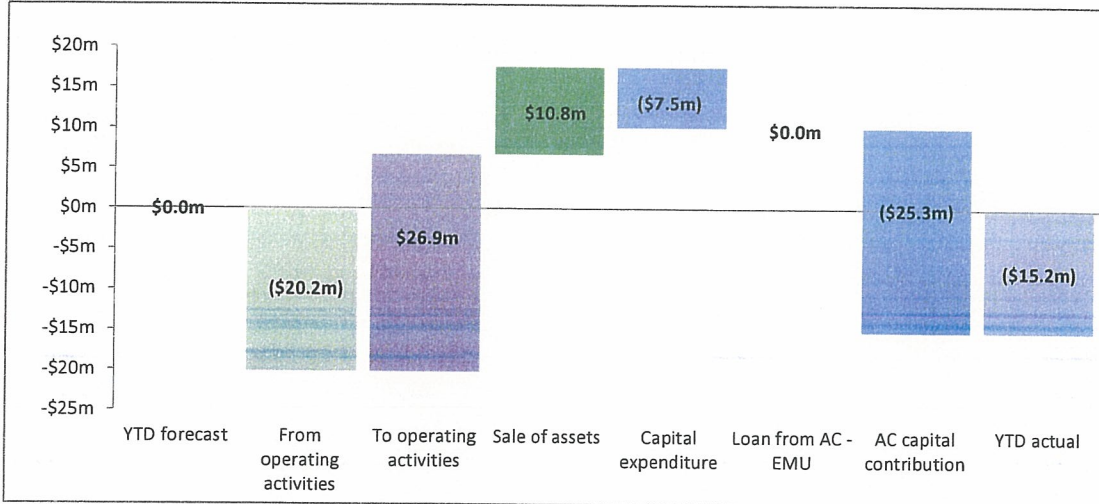
	Current month		Forecast rolling 3 months		
	Actual \$000	Forecast \$000	Forecast Jun 2012 \$000	Forecast Jul 2012 \$000	Forecast Aug 2012 \$000
Cash flows from operating activities					
Total cash provided	44,393	64,636	55,102	60,102	60,102
Cash applied to:					
Payments to suppliers, employees and directors	43,445	70,636	30,715	71,102	60,102
Interest paid	261	-	-	-	-
Total cash applied	43,706	70,636	30,715	71,102	60,102
Net cash from operating activities	687	(6,000)	24,387	(11,000)	-
Cash flows from investing activities					
Cash provided from:					
Sale of property, plant and equipment	10,843	-	-	-	-
Total cash provided	10,843	-	-	-	-
Cash applied to:					
Capital expenditure projects	51,457	44,000	68,238	25,000	50,000
Total cash applied	51,457	44,000	68,238	25,000	50,000
Net cash from investing activities	(40,614)	(44,000)	(68,238)	(25,000)	(50,000)
Cash flows from financing activities					
Cash provided from:					
Loan from Auckland Council - E/MU	-	-	-	36,000	-
Capital contribution from Auckland Council	24,755	50,000	50,000	-	50,000
Total cash provided	24,755	50,000	50,000	36,000	50,000
Cash applied to:					
Repayments of E/MU loan from Auckland Council	59	-	-	-	-
Total cash provided	59	-	-	-	-
Net cash from financing activities	24,696	50,000	50,000	36,000	50,000
Net (decrease)/increase in cash and cash equivalents	(15,231)	-	6,149	-	-
Opening cash balance	76,442	-	-	-	-
Closing cash balance	61,211	-	6,149	-	-

Reconciliation of net surplus/(deficit) after tax to net cash flow from operating activities

	Actual \$000	Current month
Surplus/(deficit) after tax	16,800	-
Add/(less) non cash items		
Depreciation and amortisation	19,007	-
Loss in fair value of derivatives	(1,772)	-
Vested assets	(17,671)	-
	(436)	-
Add/(less) movements in working capital		
Decrease/(Increase) in trade and other receivables	242,509	-
Decrease/(Increase) in inventories	(660)	-
(Decrease)/Increase in accounts payable and accruals	5,599	-
(Decrease)/Increase in employee benefits payable	(1,276)	-
(Decrease)/Increase in other liabilities	(261,849)	-
	(15,677)	-
Net cash flow from operating activities	687	-

Section 7a - Cash flow

Cash flow - Current month forecast to actual



Section 8 - Accounts Receivable and Accounts Payable Monthly Report.

Accounts Receivable

An overview of the Debtors as at 31 May with 96.7% of adjusted Debtors in 30 and 60 days compared with 97.1% last month. 60.5% of the Trade Debtors is in 30 and 60 days.

Debtors Ageing Analysis as at 31 May 2012

<u>Description</u>	<u>Ave Days</u>	<u>Total O/s</u>	<u>30 Days</u>	<u>60 Days</u>	<u>90 Days</u>	<u>120 Days</u>	<u>120+ Days</u>	<u>Notes</u>
Debtors Ageing 31 May	69	5,366,801	3,800,840	673,555	195,262	348,051	349,093	
		100.0%	70.8%	12.6%	3.6%	6.5%	6.5%	
O/s Related Parties	na	3,581,991	3,301,709	93,492	176,406	11,357	-972	1
Trade Debtors	63	1,784,810	499,131	580,063	18,856	336,694	350,065	
		100.0%	28.0%	32.5%	1.1%	18.9%	19.6%	
O/s Queries to Business	168	37,277	92	940	4,671	6,562	25,011	2
Disputed Invoices	406	7,832	0	0	0	0	7,832	3
Cell Sites - Property	101	788,791	-246,587	424,562	-4,031	322,926	291,921	4
To Write-off (GNA)	271	4,610	0	356	1,421	0	2,832	5
To Baycorp (Collection)	263	3,789	0	0	126	99	3,564	5
Lodged Courts (Damages)	78	31,056	15,471	2,968	9,491	990	2,135	6
Adjusted Debtors	N/a	911,457	730,155	151,236	7,178	6,117	16,771	
		100.0%	80.1%	16.6%	0.8%	0.7%	1.8%	

- 1 - This section relates to amounts owed by related parties (inter-company).
- 2 - A number of invoices have been returned to the business where the Debtors have queried charges. We are constantly working with the business in an effort to resolve these queries.
- 3 - Road Corridor Access have now resolved the dispute with Fletchers Construction and credited the invoices. New invoices will be raised in the next financial year.
- 4 - Property are managing disputes on these accounts. While the issues have not yet been resolved, Property have requested that we do not pass credit notes for these invoices and have agreed that the total be impaired at Financial Year End.
- 5 - These are amounts which may in the future be written off. All amounts written off are approved by the CFO in accordance with accepted practice.
- 6 - Lodged Courts relates to matters where AT is recovering damages from road accidents investigated by the Police. Many of the matters are being paid off at a nominal amount per week as instructed by the Courts.

Accounts Payable

Analysis of the "Blocked Invoices", indicates that 92.3% of all blocked invoices have been in the system less than 16 days, with 6.8% in 16 – 31 days and 0.8% over 31 days.

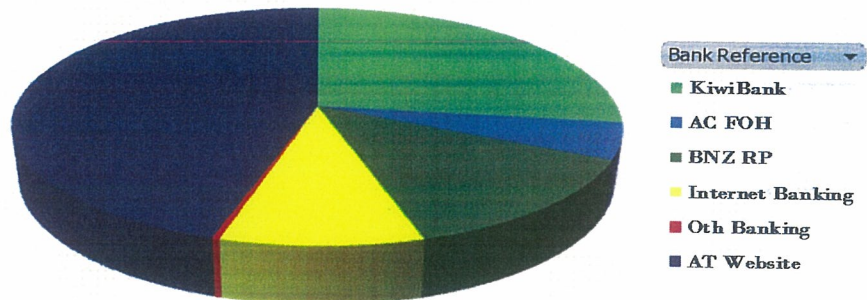
BLOCKED INVOICES ANALYSIS AS AT 31 MARCH 2012						
	0 - 15 Days		16 - 31 Days		31 + Days	
	Number	\$ Value	Number	\$ Value	Number	\$ Value
Total Blocked Invoices -	108	\$5,930,075	8	\$266,488	1	\$45,678
Submitted 1st approval -	55	1,571,437	3	\$47,216	1	\$45,678
Awaiting 2nd approval -	37	4,265,179	1	\$68,697	0	\$0
Rejected / Returned -	16	93,459	4	\$150,575	0	\$0

Infringement Overview

During the month of May, AT recorded the second most receipts in a single month since inception. The AT website and Kiwibank remain the public's favourite payment channels with 45% and 27% respectively. The AT website is our most expensive payment channel due to merchant and other fees. We are currently working with BNZ and DPS developing an additional payment channel which allows for internet banking while on AT's website. This method will be far more cost effective with the same level of accessibility and ease.

Row Labels	Count of Amount
KiwiBank	6,689
AC FOH	1,241
BNZ RP	3,316
Internet Banking	2,284
Oth Banking	80
AT Website	11,298
Grand Total	24,908

Receipt Breakdown by payment channel - May 2012



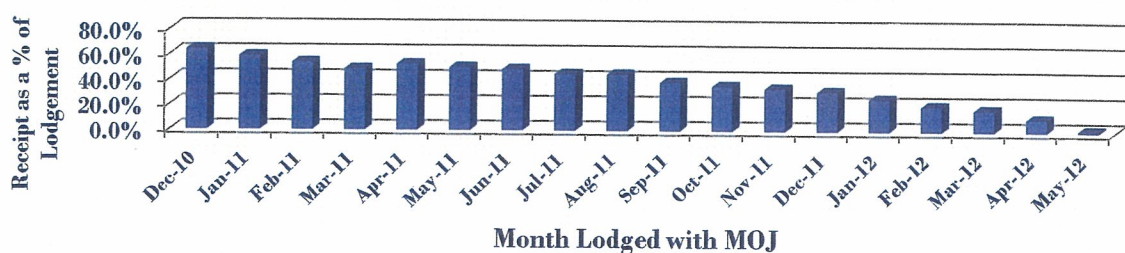
Ministry of Justice

Further analysis of Ministry of Justice results, have indicated that we recover approximately 50% of all Infringements and Filing Fees within the first 12 months of Lodgement. The table below is based on month of lodgement and receipts and filing fees have been accrued accordingly. This enables us to establish the percentage recovered within 12 months and longer from MOJ, as well as the percentage of non-monetary settlements and outstanding monies on both Infringements and filing fees relating to each month of lodgement.

AUCKLAND TRANSPORT INFRINGEMENTS - ANALYSIS OF LODGEMENTS WITH MINISTRY OF JUSTICE (MOJ)





	Infringements		Total	Recovered		Gross	Gross	Non-Monetary	Infringements		Filing Fees
	Lodged	Filing Fees		Receipts	Filing Fees				Receipts	Receipts %	
Dec-10	552,816	153,350	706,166	321,651	95,671	453,062	64.2%	23,039	177,515	52,550	
Jan-11	2,225,334	566,475	2,791,808	1,167,513	341,476	1,638,713	58.7%	120,335	830,959	201,801	
Feb-11	4,635,263	1,133,502	5,768,765	2,216,273	639,626	3,102,151	53.8%	247,247	1,970,064	449,303	
Mar-11	1,542,405	402,942	1,945,347	664,765	207,438	946,067	48.6%	74,573	742,848	181,860	
Apr-11	2,818,884	797,604	3,616,488	1,303,940	454,502	1,903,324	52.6%	159,863	1,241,374	311,927	
May-11	1,440,586	396,226	1,836,812	636,720	211,282	918,749	50.0%	68,980	677,585	171,498	
Jun-11	1,715,898	483,022	2,198,920	729,676	260,635	1,071,386	48.7%	73,404	846,153	207,976	
Jul-11	1,597,512	412,788	2,010,300	633,676	201,425	905,509	45.0%	61,726	843,982	199,082	
Aug-11	2,026,430	532,523	2,558,953	802,424	255,474	1,147,057	44.8%	75,514	1,075,173	261,208	
Sep-11	1,537,304	376,812	1,914,116	520,331	158,788	736,933	38.5%	50,115	919,231	207,837	
Oct-11	2,138,110	549,760	2,687,870	665,461	219,716	959,118	35.7%	65,613	1,346,794	316,346	
Nov-11	1,387,996	366,292	1,754,288	407,957	139,914	593,200	33.8%	35,731	906,080	219,277	
Dec-11	1,597,446	416,928	2,014,374	437,511	148,782	634,905	31.5%	33,716	1,084,762	260,992	
Jan-12	1,769,401	456,247	2,225,648	392,173	136,268	572,016	25.7%	31,650	1,308,922	313,060	
Feb-12	1,501,070	382,823	1,883,893	258,463	92,269	379,450	20.1%	21,028	1,198,032	285,382	
Mar-12	1,333,090	332,831	1,665,920	192,767	74,197	288,382	17.3%	12,846	1,109,607	255,085	
Apr-12	1,462,646	373,254	1,835,900	120,919	54,122	188,477	10.3%	7,337	1,323,169	316,917	
May-12	1,609,037	419,842	2,028,879	21,220	9,821	33,399	1.6%	1,890	1,584,008	409,582	
Totals	32,891,227	8,553,219	41,444,446	11,493,440	3,701,406	16,471,895	39.7%	1,164,608	19,186,260	4,621,683	
	79.4%	20.6%	100.0%	27.7%	8.9%	39.7%		2.8%	58.3%	54.0%	

Indicative Time Based MOJ Infringements & Filing Fee Recovery



Recommendation

- (i) That the report be received.

WRITTEN BY	Harlem Cabuhat Planning and Reporting Accountant	
	Susan Cairns Senior Financial Reporting Accountant	
RECOMMENDED BY	Julian Michael Financial Reporting Manager	
	Stephen Smith Finance Manager	
APPROVED FOR SUBMISSION BY	David Foster Chief Financial Officer	