

# FORECAST STATEMENT OF CHANGES OF EQUITY

2009/2010 Estimate \$	2010/2011 Estimate \$		2011/2012 Estimate \$	2011/2012 LTCCP \$
<b>Retained Earnings</b>				
<b>56,636,268</b>	<b>59,443,352</b>	<b>As at 1 July</b>	<b>61,822,733</b>	<b>64,867,777</b>
1,777,406	1,604,235	Total comprehensive income for this period	752,146	1,760,144
1,818,928	775,146	Transfers to and from reserves	123,854	543,610
<b>60,232,602</b>	<b>61,822,733</b>	<b>As at 30 June</b>	<b>62,698,733</b>	<b>67,171,531</b>
<b>Reserves</b>				
<b>11,278,118</b>	<b>9,459,190</b>	<b>As at 1 July</b>	<b>8,684,044</b>	<b>8,426,041</b>
0	0	Total comprehensive income for this period	0	0
(1,818,928)	(775,146)	Transfers to and from reserves	(123,854)	(543,610)
<b>9,459,190</b>	<b>8,684,044</b>	<b>As at 30 June</b>	<b>8,560,190</b>	<b>7,882,431</b>
<b>Asset revaluation reserves</b>				
<b>2,218,876</b>	<b>2,218,876</b>	<b>As at 1 July</b>	<b>2,218,876</b>	<b>910,000</b>
0	0	Total comprehensive income for this period	0	0
0	0	Transfers to and from reserves	0	0
<b>2,218,876</b>	<b>2,218,876</b>	<b>As at 30 June</b>	<b>2,218,876</b>	<b>910,000</b>
<b>Total equity</b>				
<b>67,914,386</b>	<b>68,902,542</b>	<b>As at 1 July</b>	<b>70,506,777</b>	<b>73,293,818</b>
3,996,282	3,823,111	Total comprehensive income for this period	2,971,022	2,670,144
0	0	Transfers to and from reserves	0	0
<b>71,910,668</b>	<b>72,725,653</b>	<b>As at 30 June</b>	<b>73,477,799</b>	<b>75,963,962</b>

This statement should be read in conjunction with the *Summary of Accounting Policies* and the *Explanatory Notes to the Financial Statements*.