

CHP FINANCIAL MODEL

User Guide

Table of Contents

INTRODUCTION	ERROR! BOOKMARK NOT DEFINED.	
Steps to Populate Model – Budget Periods	4	Other Receivables, Provision for Doubtful Debts, Prepayments, and Rental Bond
Steps to Populate Model – Forecast Periods	7	
Steps to Populate Model – Housing Australia Debt and Scenarios	8	GST Receivable
Workbook Structure	9	Capitalised Development Costs, Capitalised Contract Costs, Investment Properties
TIME SERIES & ESCALATION		
Time Series	10	Fixed Assets
Time Series – General Approach	11	Right of Use Assets
Escalation	12	Payables
		Income in Advance
PROPERTY CLASS	13	Employee Entitlements, Provisions, Derivative Financial Instruments, Lease Liability – General, Lease Liability – AASB16 / AASB Int 12, Non Interest Bearing
Classifications	14	Loans, Other Liabilities
Historical & Budget	16	Cash Accounts & Interest
Revenue	17	
Outgoings	18	DEVELOPMENTS
Operating Subsidies	19	Developments
Common Area Costs	20	Development Parameters & Historical
Corporate Recovery	21	Development Costs, Grant Funding, Development Finance
Investment Property Value	22	Post-Development Items, Summary
Lease Liability	23	Developments Summary
Property Class Summary	24	
		ACQUISITIONS & DISPOSALS
MAINTENANCE	25	Acquisition & Disposal Parameters
All Properties	26	Post-Acquisition & Disposal Items
By Property Class	27	Acquisitions & Disposals Summary
OTHER OPERATIONS	28	DEBT
Other Operating	29	Existing Facility
Employee Expenses	30	Housing Australia Debt
Corporate/Shared Services Costs	31	Housing Australia Assumptions
		Housing Australia Facility
BALANCE SHEET AND CASH	32	
NRAS & SDA Receivables	33	SCENARIOS
Trade Receivables	34	Financing

Operating	61
Outputs	63
Financial Undertakings – Financial Undertakings	64
Ratios	65
Financial Statements & Outputs – Income Statement	66
Balance Sheet	67
Cash Flow Statement	68
Class Income Statement	69
Dashboards	70
APPENDIX 1: DETAILED INCOME STATEMENT AND BALANCE SHEET ASSUMPTION LOCATIONS	71
Income Statement Item Locations	71
Balance Sheet Item Locations	78
APPENDIX 2: GENERAL MODEL ITEMS	
Checks	85
Model Formats & Styles	86
Model Hyperlinks	87
Glossary	88
Glossary	89

Introduction – Steps to Populate Model – Initial Parameters & Historical

The following table outlines the steps to undertake population of the initial parameters and historical periods of the model.

Step	Model Table of Contents (ToC)	Model Tab	Description
1. Time Periods	3.a.	Time	Set up historical / budget / forecast time periods.
2. Escalation	3.b.	Esc	Add/change escalation factors and labels for use in the model.
3. Property Classes	4.a. – 4.o.	PC1 – PC15	Set up property class parameters (rows 22 to 35).
4.a. Historical Balance Sheet	3.g.	Balance_Sheet	Enter balance sheet by month for the historical periods. The majority of the historical balance sheet is entered on the 'Balance_Sheet' tab. Exceptions are: investment properties and lease liability for AASB16 ('PC1' – 'PC15' tabs); capitalised development costs and development finance borrowings ('Development' tab); other borrowings and capitalised fees ('Other_Debt' tab); and Housing Australia borrowings, capitalised fees and accrued interest ('Housing_Aust_Debt' tab).
	4.a. – 4.o.	PC1 – PC15	
	3.e.	Development	
	5.a.	Other_Debt	
	5.b.	Housing_Aust_Debt	
4.b. Historical Income Statement	4.a. – 4.o.	PC1 – PC15	Enter income statement by month for the historical periods. Property class items are entered in the 'Historical & Budget' and 'Lease Liability' sections of the 'PC' worksheets. Remaining items are entered in the 'Historical & Budget' section of the 'Other_Ops' worksheet, with the exception of interest & finance items ('Other_Debt' 'Housing_Aust_Debt' tabs).
	3.d.	Other_Ops	
	5.a.	Other_Debt	
	5.b.	Housing_Aust_Debt	
4.c. Check Historical Balance Sheet & Historical Income Statement	2.h.	IS	Reconcile the historical balance sheet and historical income statement to reported results.
	2.i.	BS	

[Go back to Table of Contents](#)

Steps to Populate Model – Initial Parameters & Historical (continued)

The following table outlines the steps to undertake population of the initial parameters and historical periods of the model.

Step	Model Table of Contents (ToC)	Model Tab	Description
4.d. Check Property Class Income Statement	2.l.	Class_IS	Check the income statement by property class appear logical and are consistent with expectations.
4.e. Check Historical Cash Flow	2.j.	CF	Check the historical cash flow appears logical and is consistent with expectations.

[Go back to Table of Contents](#)

Steps to Populate Model – Budget Periods

The following table outlines the steps to undertake population of the budget periods of the model.

Step	Model Table of Contents (ToC)	Model Tab	Description
5.a. Budget Income Statement	4.a. – 4.o.	PC1 – PC15	Enter income statement by month for the budget periods. Property class items are entered in the 'Historical & Budget' and 'Lease Liability' sections of the 'PC' worksheets. Remaining items are entered in the 'Historical & Budget' section of the 'Other_Ops' worksheet, with the exception of interest & finance items ('Other_Debt' 'Housing_Aust_Debt' tabs).
	3.d.	Other_Ops	
	5.a.	Other_Debt	
	5.b.	Housing_Aust_Debt	
5.b. Budget & Forecast Balance Sheet	3.g.	Balance_Sheet	Set balance sheet forecasting assumptions. The majority of balance sheet assumptions are entered on the 'Balance_Sheet' tab. Exceptions are: operating cash ('CF' tab); development GST paid, capitalised development costs & development borrowings ('Development' tab); investment properties and lease liability/asset ('PC1' – 'PC15' tabs); other borrowings and capitalised fees ('Other_Debt' tab); and Housing Australia borrowings, capitalised fees and accrued interest ('Housing_Aust_Debt' tab).
	2.j.	CF	
	3.e.	Development	
	4.a. – 4.o.	PC1 – PC15	
	5.a.	Other_Debt	
	5.b.	Housing_Aust_Debt	
5.c. Check Budget Periods Outputs	2.h.	IS	Check the income statement (including by property class), balance sheet and cash flow statement in the budget periods appear logical and are consistent with expectations.
	2.i.	BS	
	2.j.	CF	
	2.l.	Class_IS	

Note: a detailed listing of Income Statement and Balance Sheet items, including their locations and functionalities across the historical/budget/forecast periods, is included as Appendix 1.

[Go back to Table of Contents](#)

Steps to Populate Model – Forecast Periods

The following table outlines the steps to undertake population of the forecast periods of the model.

Step	Model Table of Contents (ToC)	Model Tab	Description
6.a. Forecast Income Statement	4.a. – 4.o.	PC1 – PC15	Set assumptions for forecasting income statement in the property class worksheets, including any input data used to forecast NRAS income and AASB16 leasing requirements.
6.b. Forecast Planned Maintenance	3.c.	Maintenance	Enter assumptions for forecasting planned maintenance.
6.c. Forecast Other Income Statement Items	3.d.	Other_Ops	Set forecasting assumptions for other income statement items.
6.d. Forecast Developments, Acquisitions & Disposals	3.e. & 3.f.	Development, Acqn_Dis	Enter assumptions for any development work in progress and any acquisitions and disposals reflected in current plans.
6.e. Forecast Other Debt & Cash Interest	5.a. 2.j.	Other_Debt CF	Enter assumptions for other financing arrangements, and any interest on cash balances.
6.f. Check Forecast Periods Outputs	2.h. 2.i. 2.j. 2.l.	IS BS CF Class_IS	Check the forecast income statement (including by property class), balance sheet and cash flow reflect the current business plans (before introducing Housing Australia debt and before any property acquisitions being financed by the introduction of Housing Australia debt).

Note: a detailed listing of Income Statement and Balance Sheet items, including their locations and functionalities across the historical/budget/forecast periods, is included as Appendix 1.

[Go back to Table of Contents](#)

Steps to Populate Model – Housing Australia Debt and Scenarios

The following table outlines the steps to undertake population of the Housing Australia debt and scenarios parts of the model.

Step	Model Table of Contents (ToC)	Model Tab	Description
7. Housing Australia Debt	2.a.	Scenarios	Set assumptions for the introduction of Housing Australia debt, and the repayment of other debt (if any).
	5.b.	Housing_Aust_Debt	
8. Check Forecast Periods Outputs after Housing Australia Debt	2.h.	IS	Check the forecast income statement, balance sheet and cash flow reflect the current business plans (after introducing Housing Australia debt and after any property acquisitions being financed by the introduction of Housing Australia debt).
	2.i.	BS	
	2.j.	CF	
	2.l.	Class_IS	
9. Scenarios	2.a.	Scenarios	Set any alternate scenarios as required.

[Go back to Table of Contents](#)

Workbook Structure

The workbook is divided into the following 'modules'. Each module is discussed in this User Guide.

Housing Australia-CHP Financial Model

Time Series & Escalation	Debt	Consolidated	General	Property Classes	Developments	Checks
Time Series	Other Debt	Income Statement & Cash Flow Statement	Scenarios	Class Summary	Developments Summary	Error Checks
Escalation	Housing Australia Debt	Balance Sheet	Other Operations	Property Class 1	Development 1	Sensitivity Checks
	Financial Undertakings	Dashboards	Planned Maintenance	Property Class 2	Development 2	Alert Checks
				Property Class 3	Development 3	
				Property Class 4	Development 4	
				Property Class 5	Development 5	
				Property Class 6	Development 6	
				Property Class 7	Development 7	
				Property Class 8	Development 8	
				Property Class 9	Development 9	
				Property Class 10	Development 10	
				Property Class 11	Acquisitions & Disposals Summary	
				Property Class 12	Acquisition 1	
				Property Class 13	Acquisition 2	
				Property Class 14	Acquisition 3	
				Property Class 15	Disposal 1	
					Disposal 2	
					Disposal 3	

[Go back to Table of Contents](#)

Time Series & Escalation – Time Series

ToC: 3.a. Tab: Time

- Set the desired time periods (historical/budget/forecast) in the 'Time' worksheet. To save re-work it is particularly important to set the historical and budget periods first. The end date of the forecast period (i.e. the 'Term (Years)' can be changed at any time).
- There will always be a minimum of 12 months aggregate historical/budget period. For example, this could be the 12 months to the end of the last financial year, or the most recent results for the current financial year, together with the budget for the remainder of the current financial year.
- Historical income statement and balance sheet information will need to be manually entered into the model.
- If a budget period is used, budget income statement data will need to be manually entered. There are a few exceptions, but generally all balance sheet and cash flow items are calculated by the model in the budget (and forecast) period.
- Entering income statement data in the historical and budget period is quite granular, needing to be broken down by property class (see section 4) and by month.

Time Series - Assumptions

Core Time Series Assumptions

Primary Periodicity	Monthly
Financial Year End	June
First Financial Year	2018
Term (Years)	30
Denomination	\$ \$'000

Historical & Budget Time Frames

Last Historical Month	December 2017
Additional Budget Years Required (Years)	1
Last Budget Month End Date	30-Jun-19
Auto-Hide Inactive Columns	<input checked="" type="checkbox"/>

Term (Years) can be set from 1 to 30

Denomination does not change the outputs of the model. You will need to ensure your data entry for historical & budget periods matches your denomination choice.

There will be up to 2 years of historical periods available.

You can choose additional budget years to be included. Budget periods will be automatically included for the months between the Last Historical Month and the end of that Financial Year.

Historical periods are represented by the light

Budget periods are represented by the mid blue

Forecast periods are represented by the dark

Month Ending	Jul-17	Jan-18	Jul-19
Month	M1 (H)	M7 (B)	M1 (F)

[Go back to Table of Contents](#)

Time Series – General Approach

The following table outlines the general approach that the Income Statement, Balance Sheet and Cash Flow Statement items follow to generate their final outputs.

Statement	Historical	Budget	Forecast
Income Statement	Direct entry	Direct entry	Assumptions and drivers
Balance Sheet	Direct entry	Direct entry*, assumptions and drivers	Assumptions and drivers
Cash Flow Statement	Derived from Income Statement and movements in Balance Sheet items	Derived from Income Statement and movements in Balance Sheet items	Derived from Income Statement and movements in Balance Sheet items

** Direct entry items for the Balance Sheet during the Budget periods are property value, development, acquisition & disposal, borrowings, lease liability and capital expenditure on plant & equipment.*

The historical and budget income statement items must be entered in quite a granular fashion (by groups of properties), and for other non-property activities in order to facilitate forecasting existing activities. In order to do this (after setting the time period and escalation), the number and nature of property classes needs to be determined. This should be done in consultation with Housing Australia.

For a list of items in the model and where they are entered, refer to pages 71 to 84.

[Go back to Table of Contents](#)

Escalation

ToC: 3.b. Tab: Esc

- Add/change escalation factors as needed in the 'Esc' worksheet. Where escalation is applied in the model, the user selects from this list of escalation factors.
- Escalation factors are set on an annual basis.
- If you change an escalation factor name on this worksheet, and you have already allocated it to an item in the model, you will need to reselect that item's escalation in the model (otherwise it will default to the first escalation factor in this list). Hence it is best to set up your escalation factor names before entering other assumptions.
- Escalation will only apply from the first forecast year. Historical and budget periods are assumed to already have the correct escalation when entered.
- Note: there is also the ability to impact escalation via the use of sensitivities in the 'Scenarios' worksheet.

Year Ending June		2018 (H-B)	2019 (B)	2020 (F)	2021 (F)
Escalation - Assumptions					
Escalation Factor	Escalation Month				
CPI	July	-	-	-	-
CRA	July	-	-	-	-
FFS	July	-	-	-	-
NRAS	May	-	-	-	-
SDA	July	-	-	-	-
Rental	July	-	-	-	-
Property Price	July	-	-	-	-
Lease Subsidy	July	-	-	-	-
Other Subsidy	July	-	-	-	-
Salary/Wages	July	-	-	-	-
Maintenance	July	-	-	-	-
Spare 12	July	-	-	-	-
Spare 13	July	-	-	-	-
Spare 14	July	-	-	-	-
Spare 15	July	-	-	-	-

Use the default names already included, rename or use the spare lines provided.

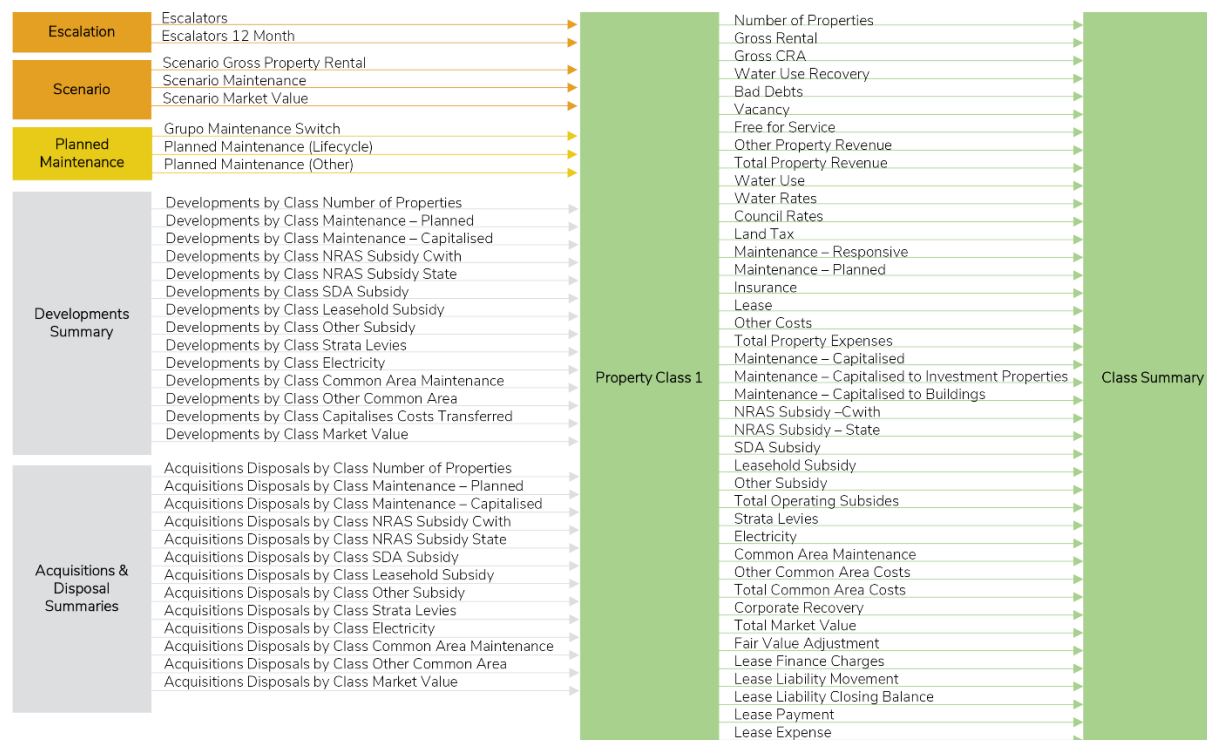
Choose which month in the year that the escalation will be applied.

Inactive assumptions (i.e. currently have no impact on the model), will be white cells with the grey border. Active assumption cells have grey shading.

[Go back to Table of Contents](#)

Property Class – Property Class ToC: 4.a. – 4.o. Tab: PC1 – PC15

- The model allows the core housing business to be broken into groups of "like" properties (property classes). Historical and budget information and forecast information and assumptions for each property class are entered in the "PC" worksheets.
- Data will also feed into these worksheets from the Planned Maintenance, Developments, and Acquisitions & Disposals modules in the model.
- Sensitivity factors in the 'Scenarios' worksheet including Gross Property Rental, Maintenance and Market Value also impact the property classes.
- Each property class module links into, and is summarised in the Class Summary module, before linking into the rest of the model (see page 24).



[Go back to Table of Contents](#)

Classifications

ToC: 4.a. – 4.o. Tab: PC1 – PC15 Rows: 22 – 34

The different Property Class Classifications options and their impact on the model (if any) are listed in the tables below.

Property Class 1 - General

Property Class Name:

Property Class Classifications

Type: If Owned: If Managed:

Tenant Rent Type:

Restricted Cash:

Security Pool:

Properties: Market Value or Cost?

Property Class End Date

Enter the name for the property class.

The "If Owned", "If Managed" and "Tenant Rent Type" selections are used for classification purposes and charting only – they do not have any impact on calculations in the model. If users do not require these classifications, select the "Other" option.

Type (Ownership Type)

List item	Description	Impact on Model
Owned	Properties are owned by the CHP	Will allow maintenance to be capitalised into the asset value and include property asset values on the Balance Sheet and in ratios that use property value. Also activates 'If Owned' options.
Managed	Properties managed by CHP on behalf of the State	Restricts the use of any fair value measurement. Any capitalised maintenance will be included in the buildings category on the balance sheet and depreciated. Activates 'If Managed' options. Activates 'Property Class End Date' entry.
Head-Lease	Properties leased under a head-lease/sub-lease arrangement	Selecting "Head-Lease" or "Free For Service" provide alternate classifications to allow the user to separate the provision of housing using properties that have substantially different income and expense characteristics to "Managed" properties. Activates 'Property Class End Date' entry.
Free for Service	Properties managed by the CHP on behalf of a third party on a fee for service basis	

If Owned (Owned Type)

List item	Description
Vested	Ownership is via a vested interest
NRAS	Property attracts NRAS support
Equity	Acquired without any form of subsidy or support program
Other	Ownership is not covered by one of the three options above or classification of property is not required

If Managed (Managed Type)

List item	Description
Mgt Transfers	Properties managed on behalf of the State under management arrangements
Other Managed	Other management arrangements

[Go back to Table of Contents](#)

Classifications (continued) ToC: 4.a. – 4.o. Tab: PC1 – PC15 Rows: 22 – 35

The different Property Class Classifications options and their impact on the model (if any) are listed in the tables below.

Property Class 1 - General

Property Class Name:

Property Class Classifications

Type: If Owned: If Managed:

Tenant Rent Type: *Allows the property class to be excluded from all ICR calculations.*

Restricted Cash: *Allows the property class to be excluded from the security pool ICR and LVR calculations.*

Security Pool:

Properties: Market Value or Cost?

Property Class End Date *month end, leave blank if no end date*

Tenant Rent Type

Switches off the property class after that date.

List item	Description
Social	Social Housing
Affordable	Affordable Housing
Market	Market Rentals
Other	Other Rent Type

Security Pool

List Item	Description	Impact on Model
Yes	Property class included in security pool	The property class is included in the Security Pool ICR and LVR calculations.
No	Property class is not included in security pool	The property class is excluded from the Security Pool ICR and LVR calculations. The property class is still included in the general ICR calculation.

Restricted Cash

List item	Description	Impact on Model
Market	Property values on the Balance Sheet are at market value	Property values increase annually by the chose escalator, offset by any maintenance already capitalised in the prior 12 months
Cost	Property values on the Balance Sheet are at cost	Investment property values are increased by capitalised maintenance if owned (but are not depreciated). If not owned, any capitalised maintenance will be included in the buildings category on the balance sheet and depreciated.

Properties: Market Value or Cost?

List item	Description	Impact on Model
Yes	Use of cash from the property class restricted	The income and expenses for this property class will be excluded from the calculation of the ICR ratio. Cash generated will be accumulated in a dedicated "restricted" cash account separate from the operating cash account.
No	Use of cash from the property class is not restricted	The income and expenses for this property class will be included in the calculation of the ICR ratio.

[Go back to Table of Contents](#)

Historical & Budget

ToC: 4.a. – 4.o. Tab: PC1 – PC15 Rows: 46 – 100

- Historical income statement and property value data for properties is entered on a monthly basis.
- Budget data must also be entered if a budget period is being used.
- There must be a minimum of 12 months aggregated historical/budget periods as the model defaults to forecasting the income statement for each property class based on the last 12 month's results.
- Whilst most items are entered as positive numbers, note that a few of the rows are entered as negative.
- The data input for each property class is aggregated (see page 24). The aggregation of revenue and expense information, and property values, for each property class should reconcile to the historical and budget financial results for the core property activities of the CHP.

Month Ending Month	Jul-17 M1 (H)	Aug-17 M2 (H)	Sep-17 M3 (H)	Oct-17 M4 (H)
Property Class 1 - Historical & Budget				
Number of Properties	#	-	-	-
Property Revenue <i>enter as +ve, unless otherwise indicated, \$'000</i>				
Gross Rental excl. CRA	-	-	-	-
Gross CRA	-	-	-	-
Water Use Recovery	-	-	-	-
Bad Debts	-ve	-	-	-
Vacancy	-ve	-	-	-
Fee for Service	-	-	-	-
Other Property Revenue	-	-	-	-
Total Property Revenue	-	-	-	-
Property Expenses <i>enter as +ve, unless otherwise indicated, \$'000</i>				
Water Use	-	-	-	-
Water Rates	-	-	-	-
Council Rates	-	-	-	-
Land Tax	-	-	-	-
Maintenance - Responsive	-	-	-	-
Maintenance - Planned	-	-	-	-
Insurance	-	-	-	-
Lease Cost	-	-	-	-
Other Costs	-	-	-	-
Total Property Expenses	-	-	-	-
Operating Subsidies <i>enter as +ve, unless otherwise indicated, \$'000</i>				
NRAS Subsidy - Cwlt	-	-	-	-
NRAS Subsidy - State	-	-	-	-
SDA Subsidy	-	-	-	-
Leasehold Subsidy	-	-	-	-
Other Subsidy	-	-	-	-
Total Operating Subsidies	-	-	-	-
Common Area Costs <i>enter as +ve, unless otherwise indicated, \$'000</i>				
Strata Levies	-	-	-	-
Electricity	-	-	-	-
Common Area Maintenance	-	-	-	-
Other Common Area Costs	-	-	-	-
Total Common Area Costs	-	-	-	-
Corporate Recovery	+ve, \$'000	-	-	-
Properties - Market Value <i>@ Jun-17</i>				
Market Value	\$'000	-	-	-
Change in Market Value due to Capitalised Maintenance	\$'000	-	-	-
Change in Market Value due to Acquisition/(Disposal)	\$'000	-	-	-
Properties - At Cost <i>@ Jun-17</i>				
At Cost	\$'000	-	-	-
Capitalised Maintenance Additions	\$'000	-	-	-
Lease Liability - AASB16 / AASB Int 12 <i>@ Jun-17</i>				
Lease Liability	\$'000	-	-	-
Lease Finance Charge	+ve, \$'000	-	-	-

Note that the lease cost includes amounts treated as principal and interest payments on capitalised leases (leases are discussed further on page 23).

Inactive assumptions (i.e. currently have no impact on the model), will be white cells with the grey border. Active assumption cells have grey shading.

The number of properties is used to calculate the revenue and expenses on a per property basis in the historical and budget period.

These "per property" amounts are then used to calculate forecast revenue and expenses based on the number of properties assumed to be held in the forecast period.

[Go back to Table of Contents](#)

Revenue

ToC: 4.a. – 4.o. Tab: PC1 – PC15 Rows: 112 – 138

- The remaining sections on the property class worksheets relate predominantly to the forecast periods.
- Most assumptions will have a 'Use Last 12 mths' tick box that will use the last 12 months of historical/budget entered in the historical/ budget section as the basis for the forecast. If unticked, the 'Real Rate (\$)' assumption to the right of the tick box will become active.
- Using the last 12 months option will include any seasonality in those numbers. Using the real rate will remove any seasonality.
- A choice of escalation will be available to escalate the amounts over the forecast periods in the model.
- Most revenue line items are calculated on a *per property* basis, and the calculated revenue will automatically increase/decrease as the number of properties change through developments, acquisitions or disposals.

Take note of the basis for assumptions. For this item, the model works on a per property per week basis.

If ticked, uses the last 12 months historical/budget as the basis for the forecast. If unticked, the real rate is used.

Enter a real rate for the forecast periods.

Select an escalation option to be applied in the forecast period.

Bad Debts and Vacancy are calculated as a % of Total Rent Revenue for the forecast periods.

A summary table is usually provided summarising the outputs for that section.

Month Ending Month	Jul-17 M1 (H)	Aug-17 M2 (H)	Sep-17 M3 (H)	Oct-17 M4 (H)
Property Revenue				
Revenue per Property per Week				
Gross Rental excl. CRA	<input checked="" type="checkbox"/> Use Last 12 mths	Real Rate (\$)	Escalation	
Gross CRA	<input checked="" type="checkbox"/>	-	CPI	-
Gross Rental Sensitivity Factor	100.0%		CRA	-
Water Use Rebiling Ratio	<input checked="" type="checkbox"/> Use Last 12 mths	% covered		
% of cost covered by revenue	<input checked="" type="checkbox"/>	100.0%		
% of Total Rent Revenue		%		
Bad Debts				
Vacancy				
Revenue per Property per Month				
Fee for Service	<input checked="" type="checkbox"/> Use Last 12 mths	Real Rate (\$)	Escalation	
Other Property Revenue	<input checked="" type="checkbox"/>	-	FFS	-
		-	CPI	-
Property Revenue (\$'000)				
Gross Rental excl. CRA				
Gross CRA				
Water Use Recovery				
Bad Debts				
Vacancy				
Fee for Service				
Other Property Revenue				
Total Property Revenue				

[Go back to Table of Contents](#)

Outgoings

ToC: 4.a. – 4.o. Tab: PC1 – PC15 Rows: 140 – 186

- Most Property Outgoing costs are calculated on a *per property* basis, and hence will automatically increase/decrease as the number of properties change through developments, acquisitions or disposals.
- Forecast responsive maintenance is calculated on a per property basis.
- Planned maintenance costs will be linked into the property class from the Maintenance module.
- As planned maintenance is not calculated on a per property basis, any changes in planned maintenance because of developments, acquisitions or disposals can be entered in the Developments module or the Acquisitions & Disposal modules.
- Planned maintenance can be capitalised into the investment property value on the Balance Sheet if the property class is classified as 'Owned'. If planned maintenance is capitalised for properties that are not owned, the costs are accumulated in the "buildings" category on the balance sheet and depreciated.

Take note of the basis for assumptions. For this item, the model works on a per property per month basis.

If ticked, uses the last 12 months historical/budget as the basis for the forecast. If unticked, the real rate is used.

Enter a real rate for the forecast periods.

Select an escalation option to be applied in the forecast periods.

Month Ending Month	Jul-17 M1 (H)	Aug-17 M2 (H)	Sep-17 M3 (H)	Oct-17 M4 (H)
Property Outgoings				
Expenses per Property per Mth	Use Last 12 mths			
Water Use	<input checked="" type="checkbox"/>	Real Rate (\$)	Escalation	
Water Rates	<input checked="" type="checkbox"/>	-	CPI	-
Council Rates	<input checked="" type="checkbox"/>	-	CPI	-
Land Tax	<input checked="" type="checkbox"/>	-	CPI	-
Maintenance - Responsive	<input checked="" type="checkbox"/>	-	Property Price	-
Insurance	<input checked="" type="checkbox"/>	-	Property Price	-
Other Costs	<input checked="" type="checkbox"/>	-	CPI	-
Expenses per Property per Wk	Use Last 12 mths			
Lease Cost	<input checked="" type="checkbox"/>	Real Rate (\$)	Escalation	
		-	CPI	-
Maintenance - Lifecycle & Other	% Expensed			
Planned (Lifecycle)		-	Escalation	
Planned (Other)		-	Maintenance	-
		-	Maintenance	-
Maintenance from Developments	Escalation			
Maintenance - Planned		-	CPI	-
Maintenance - Capitalised		-	CPI	-
Net Maintenance from Acquisitions/(Disposals)	Escalation			
Maintenance - Planned		-	CPI	-
Maintenance - Capitalised		-	CPI	-
Maintenance Sensitivity Factor	100.0%			
Property Expenses (\$'000)	Total			
Water Use	-	-	-	-
Water Rates	-	-	-	-
Council Rates	-	-	-	-
Land Tax	-	-	-	-
Maintenance - Responsive	-	-	-	-
Maintenance - Planned	-	-	-	-
Insurance	-	-	-	-
Lease Cost	-	-	-	-
Other Costs	-	-	-	-
Total Property Expenses	-	-	-	-
Maintenance - Capitalised - Market Value Method	-	-	-	-
Maintenance - Capitalised - At Cost Method	-	-	-	-
Maintenance - Capitalised - Forecast Periods	-	-	-	-
Maintenance - Capitalised	-	-	-	-
Capitalised Maintenance - Investment Properties	-	-	-	-
Capitalised Maintenance - Buildings	-	-	-	-

Planned maintenance costs are linked in from other modules.

A number of sensitivity factors are included in the property class from the Scenarios module.

Capitalised planned maintenance (if applicable) will be summarised here for the property class. Capitalising planned maintenance is discussed in section 5.

[Go back to Table of Contents](#)

Operating Subsidies

ToC: 4.a. – 4.o. Tab: PC1 – PC15 Rows: 188 – 222

- NRAS Subsidy is separated into Commonwealth and State NRAS Subsidy.
- NRAS and SDA subsidies are not calculated by the model. They are entered for each forecast month.
- Leasehold Subsidy and Other Subsidy are entered on a per month basis.
- An expiry date can be entered for the Other Subsidy row, limiting the period that the Other Subsidy is received.
- As subsidies are not calculated on a per property basis, any changes in subsidies can also be entered in the Developments and Acquisitions & Disposals modules.

Escalation can be applied to NRAS & SDA subsidies as required.

NRAS & SDA subsidies require entry in each month of the forecast period.

An expiry date can be entered for the Other Subsidy line, otherwise it defaults to the last day of the model.

Month Ending	Jul-19 M1 (F)	Aug-19 M2 (F)	Sep-19 M3 (F)	Oct-19 M4 (F)
Operating Subsidies				
Subsidy by Month				
NRAS Subsidy - Cwlt	Real \$'000	Escalation	NRAS	-
NRAS Subsidy - State	Real \$'000	NRAS	-	-
SDA Subsidy	Real \$'000	SDA	-	-
Subsidy per Month				
Leasehold Subsidy	Use Last 12 mths <input checked="" type="checkbox"/>	Real \$'000	Escalation	-
Other Subsidy	<input checked="" type="checkbox"/>	-	Lease Subsidy	-
% of period applicable			Other Subsidy	-
Other Subsidy	Expiry	Adj. Expiry	100.0%	100.0%
	30-Jun-47		100.0%	100.0%
Developments - Subsidies				
NRAS Subsidy - Cwlt	Escalation	NRAS	-	-
NRAS Subsidy - State	NRAS	-	-	-
SDA Subsidy	SDA	-	-	-
Leasehold Subsidy	Lease Subsidy	-	-	-
Other Subsidy	Other Subsidy	-	-	-
Acquisitions/(Disposals) - Subsidies				
NRAS Subsidy - Cwlt	Escalation	NRAS	-	-
NRAS Subsidy - State	NRAS	-	-	-
SDA Subsidy	SDA	-	-	-
Leasehold Subsidy	Lease Subsidy	-	-	-
Other Subsidy	Other Subsidy	-	-	-
Operating Subsidies				
NRAS Subsidy - Cwlt	Total	-	-	-
NRAS Subsidy - State	-	-	-	-
SDA Subsidy	-	-	-	-
Leasehold Subsidy	-	-	-	-
Other Subsidy	-	-	-	-
Total Operating Subsidies	-	-	-	-

[Go back to Table of Contents](#)

Common Area Costs

ToC: 4.a. – 4.o. Tab: PC1 – PC15 Rows: 224 – 249

- Common Area Costs are entered on a per month basis.
- As common area costs are not calculated on a per property basis, any changes in Common Area Costs because of developments, acquisitions or disposals can also be entered in the Developments and Acquisitions & Disposals modules

Month Ending Month	Jul-17 M1 (H)	Aug-17 M2 (H)	Sep-17 M3 (H)	Oct-17 M4 (H)
Common Area Costs				
Costs per Month	Use Last 12 mths	Real \$'000	Escalation	
Strata Levies	<input checked="" type="checkbox"/>	-	CPI	-
Electricity	<input checked="" type="checkbox"/>	-	CPI	-
Common Area Maintenance	<input checked="" type="checkbox"/>	-	CPI	-
Other Common Area Costs	<input checked="" type="checkbox"/>	-	CPI	-
Developments - Common Area Costs				
Strata Levies			CPI	-
Electricity			CPI	-
Common Area Maintenance			CPI	-
Other Common Area Costs			CPI	-
Acquisitions/(Disposals) - Common Area Costs				
Strata Levies			CPI	-
Electricity			CPI	-
Common Area Maintenance			CPI	-
Other Common Area Costs			CPI	-
Common Area Costs				
Strata Levies			Total	-
Electricity				-
Common Area Maintenance				-
Other Common Area Costs				-
Total Common Area Costs				-

[Go back to Table of Contents](#)

Corporate Recovery

ToC: 4.a. – 4.o. Tab: PC1 – PC15 Rows: 251 – 254

- Corporate Recovery is entered on a per month basis.
- Corporate Recovery is used to allocate corporate costs to a property class. The impact of allocating corporate costs to a property class flows to the:
 - net income for the property class in the Property Class Summary at the bottom of the property class worksheet,
 - the Class Income Statement (not the Income Statement that covers the whole CHP), and
 - calculation of the cash generated by the property class.
- Corporate Recovery can be used to allow for overhead recovery in circumstances where there is restricted use of the cash surplus generated from properties in a property class.

Month Ending Month	Jul-17 M1 (H)	Aug-17 M2 (H)	Sep-17 M3 (H)	Oct-17 M4 (H)
Corporate Recovery				
Costs per Month	Use Last 12 mths	Real \$'000	Escalation	
Corporate Recovery	<input checked="" type="checkbox"/>	-	CPI	-

[Go back to Table of Contents](#)

Investment Property Value ToC: 4.a. – 4.o. Tab: PC1 – PC15 Rows: 256 – 272

- Labels in this section will depend on whether 'Market' or 'Cost' was chosen for the 'Properties: Market Value or Cost?' option at the top of the worksheet (refer to page 14).
- If 'Market' is chosen, the value will increase each month with capitalised maintenance costs in that month. Escalation selections will be active and the property value will be increased on an annual basis for the escalation, offset by any maintenance costs capitalised in the last 12 months.
- If 'Cost' is chosen, the value will increase by capitalised maintenance costs and the escalation choices are inactive.
- The carrying value (fair market value or cost) will increase for any developments and acquisitions, and decrease for any disposals (these are calculated in the Developments and Acquisitions & Disposals modules).

If 'Market' Chosen

Month Ending Month	Jul-17 M1 (H)	Aug-17 M2 (H)	Sep-17 M3 (H)	Oct-17 M4 (H)
Properties - Market Value				
	Last Budget Value \$'000		Escalation	
Properties - Market Value - Existing Properties	-	Property Price	-	-
Properties - Market Value - Additions	-	Property Price	-	-
Properties - Market Value - Capitalised Maintenance	-	Property Price	-	-
Total Properties - Market Value	-	-	-	-
Market Value Sensitivity Factor	100.0%			
Properties - Market Value - Capitalised Maintenance	-	-	-	-
Properties - At Cost - Capitalised Maintenance	-	-	-	-
	Total		-	-
Development Additions Market Value/(Fair Value)	-	-	-	-
Development Capitalised Costs Transferred	-	-	-	-
Acquisition/(Disposal) Market Value/(Fair Value)	-	-	-	-
Fair Value Adjustment	-	-	-	-
Maintenance - Capitalised	-	-	-	-

Escalation can be entered for the 'Market' option only.

If 'Cost' Chosen

Month Ending Month	Jul-17 M1 (H)	Aug-17 M2 (H)	Sep-17 M3 (H)	Oct-17 M4 (H)
Properties - At Cost				
	Last Budget Value \$'000		Escalation	
Properties - At Cost - Existing Properties	-	Property Price	-	-
Properties - At Cost - Additions	-	Property Price	-	-
Properties - At Cost - Capitalised Maintenance	-	Property Price	-	-
Total Properties - At Cost	-	-	-	-
Market Value Sensitivity Factor	100.0%			
Properties - Market Value - Capitalised Maintenance	-	-	-	-
Properties - At Cost - Capitalised Maintenance	-	-	-	-
	Total		-	-
Development Additions Market Value/(Fair Value)	-	-	-	-
Development Capitalised Costs Transferred	-	-	-	-
Acquisition/(Disposal) Market Value/(Fair Value)	-	-	-	-
Fair Value Adjustment	-	-	-	-
Maintenance - Capitalised	-	-	-	-

[Go back to Table of Contents](#)

Lease Liability

ToC: 4.a. – 4.o. Tab: PC1 – PC15 Rows: 274 – 289

- This section caters for the lease liability accounting standard.
- All lease liability, capitalised lease payment amounts, and lease finance charges must be calculated separately by the user and entered into the model for the entire model period (historical, budget and forecast).
- The Lease Cost is from the Properties Outgoings section (see page 18) and represents the cash lease payment and is the total of the Lease Payment (Principal & Interest for the Lease Liability) and Lease Expense (lease related items immediately expensed under the accounting standard).
- The forecast interest and any additions to the lease liability can also be entered in this section. Historical and budget information is entered in the “Historical & Budget” section (see page 16).
- All of these lease assumptions are entered as nominal amounts in the relevant month.

The lease cost is the amount that, prior to amendments to AASB16, would have been treated as a property operating expense (for all leased properties).

The portion of the lease cost that has been previously capitalised as a lease liability (and right of use asset) is entered in the shaded area. The model deducts this amount from the lease cost to calculate lease (rental) expense.

Month Ending Month	Jul-17 M1 (H)	Aug-17 M2 (H)	Sep-17 M3 (H)	Oct-17 M4 (H)
Lease Liability - AASB16 / AASB Int 12				
Lease Cost				
Lease Payment				
Lease Expense				
<i>Note: Lease Cost is the total lease related cash cost. For accounting purposes, this is then split into Lease Payment (Principal & Interest) and</i>				
Forecast Lease Liability Finance Charge/Interest				
Additions to Lease Liability				
Opening Balance				
Lease Liability Additions				
Lease Finance Charge				
Lease Payment (against liability)				
Closing Balance				

The lease expense is the amount included in the income statement, and included as a property cost for the purpose of the calculation of interest cover.

The lease finance portion of the capitalised lease payment is treated as an interest expense in the income statement and may be treated as a finance charge for the calculation of interest cover.

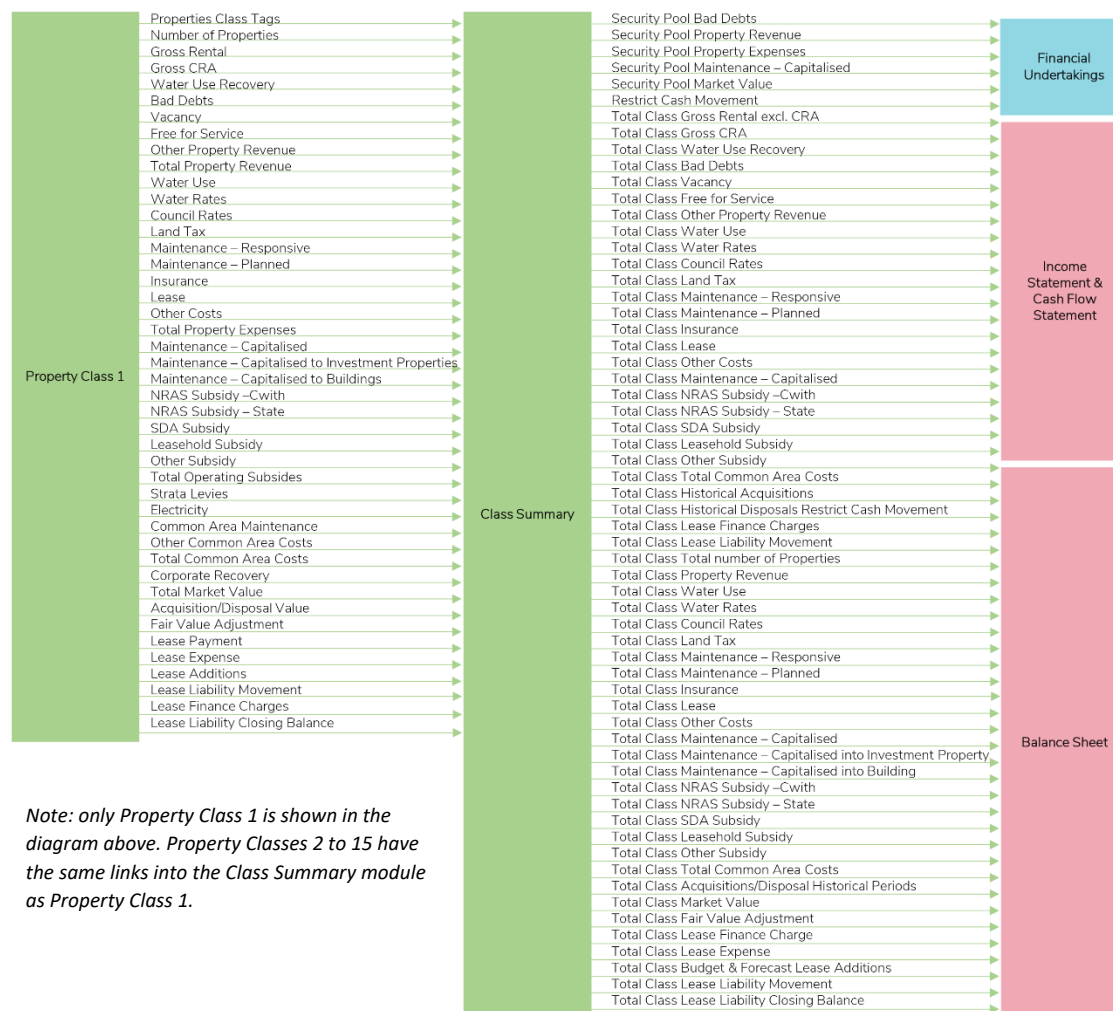
Any additions entered in the budget or forecast periods are added to the balance sheet as a lease liability and a right of use asset.

[Go back to Table of Contents](#)

Property Class Summary

ToC: 6.a. Tab: Class_Summary

- Each of the Property Class modules links into the property Class Summary module.
- This property Class Summary module aggregates the information from each property class and links into the Income Statement, Balance Sheet, Cash Flow Statement and Financial Undertakings modules

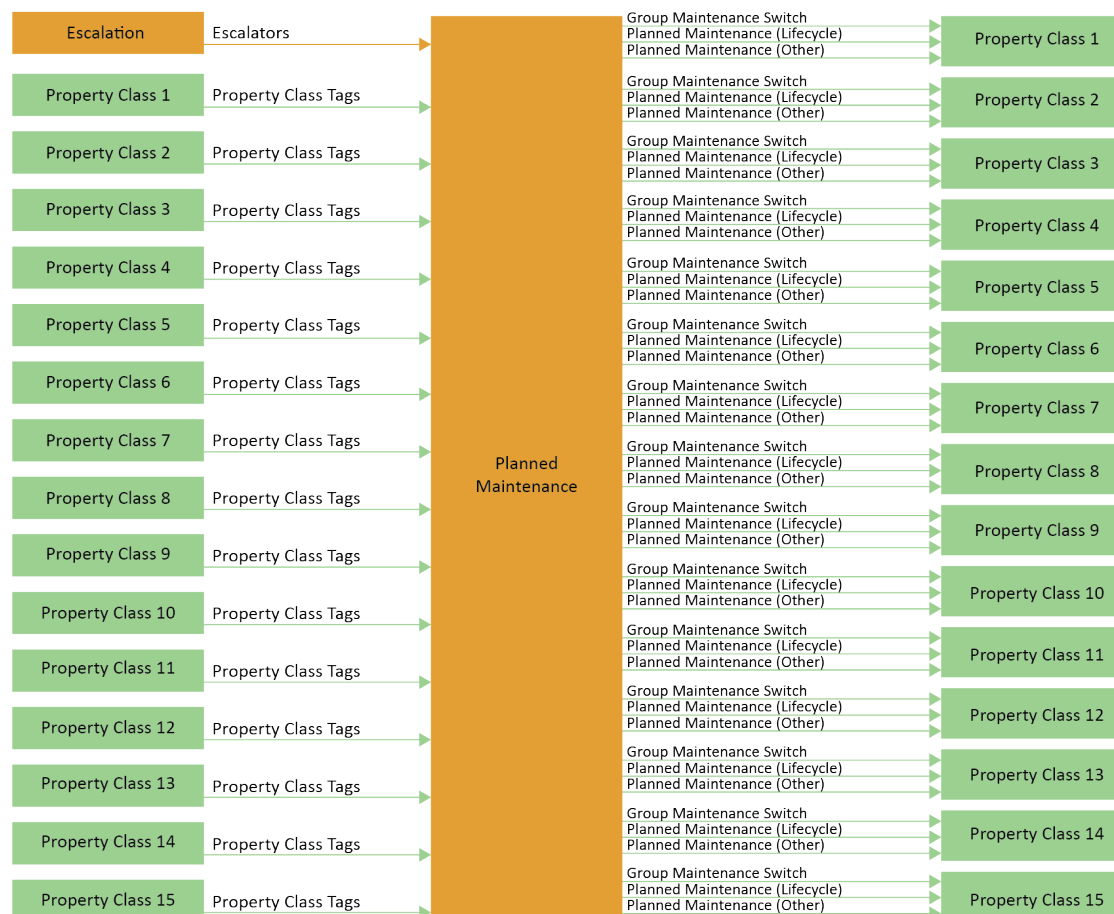


Note: only Property Class 1 is shown in the diagram above. Property Classes 2 to 15 have the same links into the Class Summary module as Property Class 1.

[Go back to Table of Contents](#)

Maintenance – Planned Maintenance ToC: 3.c. Tab: Maintenance

- Planned Maintenance in the forecast periods is centralised for all property classes on the Maintenance worksheet and is entered on an annual basis.
- This worksheet relates to existing properties only – planned maintenance is entered for developments and acquisitions & disposals in those respective modules.
- The planned maintenance outputs – Planned (Lifecycle) and Planned (Other) link into the respective property class modules.



[Go back to Table of Contents](#)

All Properties

ToC: 3.c Tab: Maintenance Rows: 15 – 75

- The planned maintenance worksheet allows you to choose to forecast planned maintenance in aggregate and then allocate to property class, or to forecast planned maintenance at the property class level directly. The 'Do Maintenance in total for all properties?' tick box allows the choice between the two.
- If you ticked the above selection, enter the total Lifecycle and Other planned maintenance by year for the whole forecast period.
- A '% Expensed' assumption allows you to expense (i.e. Income Statement) a proportion of the costs, with the remaining proportion capitalised into the property value (Balance Sheet).
- An allocation of the costs to the property classes is then required. This allocation can change by year.

Choose if you want to do all properties in total and then allocate, or enter by property class.

Enter Total Lifecycle and Other maintenance costs by year.

Allocate forecast costs to property class. The last property class will pick up any residual not allocated.

Allocate % of costs that are expensed. The rest is capitalised.

Year Ending June	2018 (H-B)	2019 (B)	2020 (F)	2021 (F)
Planned Maintenance - Assumptions				
Planned Maintenance - Existing Properties				
<i>Note: this is planned maintenance for existing properties only. Planned maintenance for developments and acquisitions & disposals are entered elsewhere.</i>				
Do Maintenance in total for all properties? <input checked="" type="checkbox"/>				
Total Maintenance				
Planned (Lifecycle)	-	-	-	-
Planned (Other)	-	-	-	-
	% Expensed	Escalation		
	-	Maintenance		
	-	Maintenance		
			Real \$'000	
			-	-
			Real \$'000	
			-	-
Allocation to Property Classes				
Property Class 1	%		-	-
Property Class 2	%		-	-
Property Class 3	%		-	-
Property Class 4	%		-	-
Property Class 5	%		-	-
Property Class 6	%		-	-
Property Class 7	%		-	-
Property Class 8	%		-	-
Property Class 9	%		-	-
Property Class 10	%		-	-
Property Class 11	%		-	-
Property Class 12	%		-	-
Property Class 13	%		-	-
Property Class 14	%		-	-
Property Class 15	%		-	-
Balance Percent			100.0%	100.0%
Check	-	-	-	-

[Go back to Table of Contents](#)

By Property Class

ToC: 3.c. Tab: Maintenance Rows: 77 – 255

- If the 'Do Maintenance in total for all properties?' tick box is unticked, planned maintenance can be entered directly into each property class.
- Enter the Lifecycle and Other planned maintenance for that property class by year for the whole forecast period.
- A '% Expensed' assumption allows you to expense (i.e. Income Statement) a proportion of the costs, with the remaining proportion capitalised into the property value (Balance Sheet).

Year Ending June		2018 (H-B)	2019 (B)	2020 (F)	2021 (F)
Property Class 1 - Maintenance					
Group Level Maintenance Active		FALSE			
Property Class Level	% Expensed	Escalation			
Planned (Lifecycle)	-	Maintenance	Real \$'000	-	-
Planned (Other)	-	Maintenance	Real \$'000	-	-
Allocated Group Level		% Expensed	Escalation		
Planned (Lifecycle) - Property Cla:	-	Maintenance	Real \$'000	-	-
Planned (Other) - Property Class :	-	Maintenance	Real \$'000	-	-
Property Class 2 - Maintenance					
Group Level Maintenance Active		FALSE			
Property Class Level	% Expensed	Escalation			
Planned (Lifecycle)	-	Maintenance	Real \$'000	-	-
Planned (Other)	-	Maintenance	Real \$'000	-	-
Allocated Group Level		% Expensed	Escalation		
Planned (Lifecycle) - Property Cla:	-	Maintenance	Real \$'000	-	-
Planned (Other) - Property Class :	-	Maintenance	Real \$'000	-	-

Allocate % of costs that are expensed. The rest is capitalised.

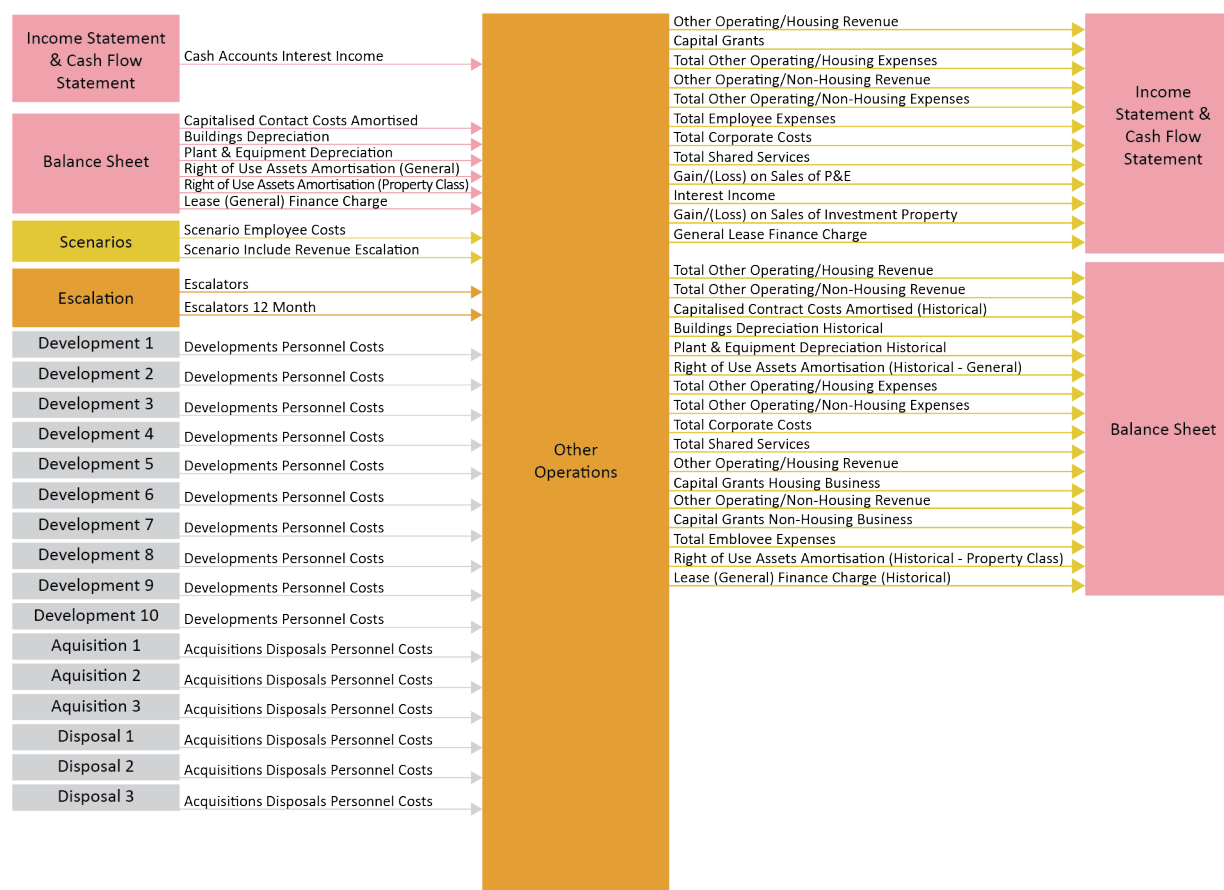
Enter Total Lifecycle and Other maintenance costs by year.

[Go back to Table of Contents](#)

Other Operations – Other Operations

ToC: 3.d. Tab: Other_Ops

- Other Operations is contained in the Other Operations module.
- This module covers:
 - Other Operating/Housing Business
 - Other Operating/Non-Housing Business
 - Employee Expenses
 - Corporate/Shared Services Costs
 - Other Income Statement Items (calculations of gain/loss on disposal of assets and interest income only)
- The worksheet has a Historical & Budget section in rows 22 to 114, that requires the relevant items to be entered for the Historical & Budget periods and is similar in function to the corresponding section on the 'PC' worksheets.
- Below row 116 are the forecast assumptions, which are covered on the following pages.
- Other Operations outputs link into the Income Statement, Cash Flow Statement & Balance Sheet.



[Go back to Table of Contents](#)

Other Operating

ToC: 3.d. Tab: Other_Ops Rows: 116 – 161

- This section is separated into revenue and expenses for:
 - Housing Business
 - Non-Housing Business
- "Other Housing Business" and "Non-Housing Business" definitions are intended to be as per NRSCH classifications.
- Labels for each revenue and expense item can be changed by the user (with the exception of capital grants).
- The 'Use Last 12 mths' tick box, 'Real \$'000' and 'Escalation' operate as described for Property Revenue and Property Outgoings (see pages 17 and 18), with the output for each item displayed in the time period columns to the right.
- Amounts are on a per month basis.
- Note: Revenue items can be designated as grant income for working capital calculation purposes in the 'Income in Advance' section in rows 618 – 631 on the Balance_Sheet worksheet. See further discussion on page 41.

Capital Grants are a defined item as they are required to be excluded in certain ratio calculations.

Month Ending Month	Jul-17 M1 (H)	Aug-17 M2 (H)	Sep-17 M3 (H)	Oct-17 M4 (H)
Other Operating/Housing Business				
Revenue				
Forecast per Month	Use Last 12 mths	Real \$'000	Escalation	
Rent Revenue	<input checked="" type="checkbox"/>	-	CPI	-
Operating Grants	<input checked="" type="checkbox"/>	-	CPI	-
Other Grants	<input checked="" type="checkbox"/>	-	CPI	-
Fee for Service Income	<input checked="" type="checkbox"/>	-	CPI	-
Other Revenue	<input checked="" type="checkbox"/>	-	CPI	-
Total Other Operating/Housing Business Revenue		-	-	-
Capital Grants - Housing Business	<input checked="" type="checkbox"/>	-	CPI	-
Expense				
Forecast per Month	Use Last 12 mths	Real \$'000	Escalation	
Property Expenses	<input checked="" type="checkbox"/>	-	CPI	-
Responsive Maintenance	<input checked="" type="checkbox"/>	-	CPI	-
Planned Maintenance	<input checked="" type="checkbox"/>	-	CPI	-
Bad Debts	<input checked="" type="checkbox"/>	-	CPI	-
Other Expenses	<input checked="" type="checkbox"/>	-	CPI	-
Total Other Operating/Housing Business Expense		-	-	-
Other Operating/Non-Housing Business				
Revenue				
Forecast per Month	Use Last 12 mths	Real \$'000	Escalation	
Operating Grants	<input checked="" type="checkbox"/>	-	CPI	-
Other Grants	<input checked="" type="checkbox"/>	-	CPI	-
Other Revenue	<input checked="" type="checkbox"/>	-	CPI	-
Total Other Operating/Non-Housing Business Revenue		-	-	-
Capital Grants - Non-Housing Bu:	<input checked="" type="checkbox"/>	-	CPI	-
Expense				
Forecast per Month	Use Last 12 mths	Real \$'000	Escalation	
Other Expenses 1	<input checked="" type="checkbox"/>	-	CPI	-
Other Expenses 2	<input checked="" type="checkbox"/>	-	CPI	-
Other Expenses 3	<input checked="" type="checkbox"/>	-	CPI	-
Other Expenses 4	<input checked="" type="checkbox"/>	-	CPI	-
Total Other Operating/Non-Housing Business Expense		-	-	-

Line item names can be changed.

Choose to use the last 12 months option or enter your own real amount per month.

Enter a real rate for the forecast periods.

Select an escalation option to be applied in the forecast periods.

[Go back to Table of Contents](#)

Employee Expenses

ToC: 3.d. Tab: Other_Ops Rows: 163 – 196

- The base forecast employee expenses operate the same way as described for Property Revenue and Property Outgoings (pages 17 and 18).
- Property & Tenancy Management employee costs can also be increased (or decreased) as a step change at any point in the forecast periods using the 'Staff Additions' and 'Cost per Employee p.a.' assumption cells. If the staff addition is for all remaining forecast periods, the assumptions will need to be entered in all future periods.
- Increases or decreases in employee costs also link in from the Development, Acquisition & Disposal modules.

If ticked, uses the last 12 months historical/budget as the basis for the forecast. If unticked, the real rate is used.

Enter a real rate for the forecast periods.

Select an escalation option to be applied in the forecast periods.

Month Ending Month		Jul-19 M1 (F)	Aug-19 M2 (F)	Sep-19 M3 (F)	Oct-19 M4 (F)
Employee Expenses					
Forecast per Month					
Development Personnel	<input checked="" type="checkbox"/>	-	-	-	-
Property & Tenancy Management	<input checked="" type="checkbox"/>	-	-	-	-
Corporate/Shared Services Person	<input checked="" type="checkbox"/>	-	-	-	-
Other Housing Business Personr	<input checked="" type="checkbox"/>	-	-	-	-
Non-Housing Business Personnr	<input checked="" type="checkbox"/>	-	-	-	-
Total Employee Expenses		-	-	-	-
Employee Costs Sensitivity Factor					
	100.0%				
Cumulative Additional Property & Tenancy Management Personnel					
Staff Additions	#	-	-	-	-
Cost per Employee p.a.	Real \$	-	-	-	-
Developments - Cumulative Additional Property & Tenancy Ma					
	Escalation				
Development 1 - Property/Tenancy Management Personnel	Salary/Wages	-	-	-	-
Development 2 - Property/Tenancy Management Personnel	Salary/Wages	-	-	-	-
Development 3 - Property/Tenancy Management Personnel	Salary/Wages	-	-	-	-
Development 4 - Property/Tenancy Management Personnel	Salary/Wages	-	-	-	-
Development 5 - Property/Tenancy Management Personnel	Salary/Wages	-	-	-	-
Development 6 - Property/Tenancy Management Personnel	Salary/Wages	-	-	-	-
Development 7 - Property/Tenancy Management Personnel	Salary/Wages	-	-	-	-
Development 8 - Property/Tenancy Management Personnel	Salary/Wages	-	-	-	-
Development 9 - Property/Tenancy Management Personnel	Salary/Wages	-	-	-	-
Development 10 - Property/Tenancy Management Personnel	Salary/Wages	-	-	-	-
Acquisition 1 - Property/Tenancy Management Personnel	Salary/Wages	-	-	-	-
Acquisition 2 - Property/Tenancy Management Personnel	Salary/Wages	-	-	-	-
Acquisition 3 - Property/Tenancy Management Personnel	Salary/Wages	-	-	-	-
Disposal 1 - Property/Tenancy Management Personnel	Salary/Wages	-	-	-	-
Disposal 2 - Property/Tenancy Management Personnel	Salary/Wages	-	-	-	-
Disposal 3 - Property/Tenancy Management Personnel	Salary/Wages	-	-	-	-
Total Developments - Cumulative Additional Property & Tenancy Management F		-	-	-	-

There is an employee sensitivity in the Scenarios module.

Changes in staffing costs as a consequence of property development, acquisitions or disposals are entered separately in the Development and Acquisition & Disposal modules.

Allows for a step change in employee costs at any time in the forecast period.

[Go back to Table of Contents](#)

Corporate/Shared Services Costs

ToC: 3.d. Tab: Other_Ops Rows: 198 – 224

- Labels for each corporate and shared services cost line item can be changed/defined by the user.
- The 'Use Last 12 mths' tick box, 'Real \$'000' and 'Escalation' operate as described for Property Revenue and Property Outgoings (pages 17 and 18), with the output for each line item displayed in the time period columns to the right.
- Amounts are on a per month basis.

If ticked, uses the last 12 months historical/budget as the basis for the forecast. If unticked, the real rate is used.

Enter a real rate for the forecast periods.

Select an escalation option to be applied in the forecast periods.

Month Ending Month	Jul-17 M1 (F)	Aug-17 M2 (H)	Sep-17 M3 (H)	Oct-17 M4 (H)
Corporate/Shared Services Costs				
Corporate Costs				
Forecast per Month	Use Last 12 mths	Real \$'000	Escalation	
Rent & Property Costs	<input checked="" type="checkbox"/>	-	CPI	-
Utilities	<input checked="" type="checkbox"/>	-	CPI	-
Consulting	<input checked="" type="checkbox"/>	-	CPI	-
Directors Fees & Costs	<input checked="" type="checkbox"/>	-	CPI	-
Finance, Legal & Professional	<input checked="" type="checkbox"/>	-	CPI	-
Other 1	<input checked="" type="checkbox"/>	-	CPI	-
Other 2	<input checked="" type="checkbox"/>	-	CPI	-
Other 3	<input checked="" type="checkbox"/>	-	CPI	-
Total Corporate Costs		-	-	-
Shared Services				
Forecast per Month	Use Last 12 mths	Real \$'000	Escalation	
Administrative Consumables	<input checked="" type="checkbox"/>	-	CPI	-
IT & Communications	<input checked="" type="checkbox"/>	-	CPI	-
Advertising & Marketing	<input checked="" type="checkbox"/>	-	CPI	-
Subscriptions & Licenses	<input checked="" type="checkbox"/>	-	CPI	-
Staff Amenities, Recruitment & Tr	<input checked="" type="checkbox"/>	-	CPI	-
Motor Vehicles	<input checked="" type="checkbox"/>	-	CPI	-
Other 1	<input checked="" type="checkbox"/>	-	CPI	-
Other 2	<input checked="" type="checkbox"/>	-	CPI	-
Total Shared Services		-	-	-

Line item names can be changed.

[Go back to Table of Contents](#)

Balance Sheet and Cash – Balance Sheet Assumptions

ToC: 3.g. Tab: Balance_Sheet

- The historical data and budget/forecast assumptions for the Balance Sheet are populated in the 'Balance_Sheet' worksheet. This worksheet is used to populate assumptions for all balance sheet items other than property value, lease liability for property leases (both populated on the 'PC' worksheets), development/procurement/sale of properties (Development, Acquisitions & Disposals modules) and borrowings (see Other Debt and Housing Australia Debt modules).
- The worksheet has a Historical section in rows 22 to 161, that requires the relevant items to be entered for the Historical periods only and is similar to the corresponding section on the 'PC' worksheets.
- Below row 163 are the budget and forecast assumptions, which are covered on the following pages.
- Balance Sheet outputs link into the Income Statement, Cash Flow Statement, Financial Undertakings & Dashboards.

		Balance Sheet Housing Australia Debt (Gross)	Financial Undertakings
Other Debt	Other Facilities Closing Balance Other Facilities capitalised Fees Closing Balance		
Housing Australia Debt	Housing Australia Facilities Closing Balance Housing Australia Facilities Capitalised Fees Closing Balance Housing Australia Facilities Accrued Interest	Balance Sheet Grant Income in Advance Net Working Capital Movements Remaining Liabilities Movements Incremental Unrecognised Movement in Net Assets	
Income statement & Cash Flow Statement	Cash - Operating DSRA	Cash - Operating Historical DSRA Historical	Income statement & Cash Flow Statement
	Cash - Restricted Term Deposits Bank Overdraft Income Statement Net Profit	Cash - Restrict Historical Term Deposits Historical Bank Overdraft Historical	
Other Operations	Total Other Operating/Housing Revenue	Development Costs per Development Schedule	Income statement & Cash Flow Statement
	Total Other Operating/Non- Housing Revenue	Capitalised Contract Costs Paid	
	Capitalised Contract Costs Amortised (Historical)	Capitalised Contract Costs Amortised	
	Buildings Depreciation Historical	Investment Properties Fair Value Adjustment	
	Plant & Equipment Depreciation Historical	Land Acquisition	
	Right of Use Assets Amortisation (Historical - General)	Land Disposals	
	Total Other Operating/Housing Expenses	Buildings Depreciation	
	Total Other Operating/Non-Housing Expenses	Buildings Acquisition	
	Total Corporate Costs	Buildings Disposals	
	Total shared Services	Plant & Equipment Depreciation	
	Other Operating/Housing Revenue	Plant & Equipment Capital Expenditure	
	Capital Grants Housing Business	Plant & Equipment Disposals	
	Other Operating Non-Housing Revenue	Right of Use Assets Amortisation	
	Capital Grants Non-Housing Business	Right of Use Assets Movement	
	Total Employee Expenses	Net Movement in Derivative Financial Instruments	
Class summary	Right of Use Assets Amortisation (Historical - Property Class)	General Lease Liability Movement	Dashboards
	Lease (General) Finance Charge (Historical)		
	Total Class Property Revenue	Balance Sheet Cash - Operating	
	Total Class Water Use	Balance Sheet DSRA	
	Total Class Water Rates	Balance Sheet Cash - Restricted	
	Total Class Council Rates	Balance Sheet Term Deposits	
	Total Class Land Tax	Balance Sheet Bank Overdraft	
	Total Class Maintenance - Responsive	Debt Balances (Charts)	
	Total Class Maintenance - Planned	Annual Balance Sheet Cash - Operating	
	Total Class Insurance	Annual Balance Sheet Debt Service Reserve Account	
	Total Class Lease	Annual Balance Sheet Cash - Restricted	
	Total Class Other Costs	Annual Balance Sheet Term Deposits	
	Total Class Maintenance - Capitalised	Annual Balance Sheet Bank Overdraft	
	Total Class Maintenance - Capitalised into Investment Property	Annual Debts Balance (Charts)	
	Total Class Maintenance - Capitalised into Building	Net Assets	
	Total Class NRAS Subsidy - Cw/Th	Net Assets (Annual)	Other Operations
	Total Class NRAS Subsidy - State	Capitalised Contract Costs Amortised	
	Total Class SDA Subsidy	Buildings Depreciation	
	Total Class Leasehold Subsidy	Plant & Equipment Depreciation	
	Total Class Other Subsidy	Right of Use Assets Amortisation (General)	
Development 1, 2, 3, 4, 5, 6, 7, 8, 9, 10	Total Class Total Common Area Costs	Right of Use Assets Amortisation (Property Class)	
	Total Class Acquisitions/Disposal Historical Periods	Lease (General) Finance Charge	
	Total Class Market Value		
	Total Class Fair Value Adjustment		
	Total Class Lease Finance Charge		
	Total Class Lease Expense		
	Total Class Budget & Forecast Lease Additions		
	Total Class Lease Liability Movement		
	Total Class Lease Liability Closing Balance		
	Developments Development Costs		
Acquisition 1, 2, 3	Developments Capitalised Development Cost		
	Developments GST Paid		
Disposal 1, 2, 3	Developments Debt Costing Balance		
	Developments Costs Transferred to Investment Property		
Acquisition 1, 2, 3	Acquisitions Disposals Costs		
	Acquisitions Disposals GST Paid		
Disposal 1, 2, 3	Acquisitions Disposals Costs		
	Acquisitions Disposals GST Paid		

[Go back to Table of Contents](#)

NRAS & SDA Receivables

ToC: 3.g. Tab: Balance_Sheet Rows: 165 – 198

- This section is for forecasting the working capital impacts of the NRAS & SDA receivables.
- 'Frequency of Payment' allows for:
 - Monthly
 - Bi-Monthly
 - Quarterly
 - Semi-Annual
 - Annual
- The 'First Payment Month in Year' allows you to choose when the cycle starts for the 'Frequency of Payment'. It does not necessarily need to be the first month for the cycle in the year, just one of the months in the cycle for the year.
- The 'Payment Delay (months)' will look back the number of months entered, to use the closing balance at the end of that month as the amount received. For example, if the payment month is August and the payment delay 2 months, the closing balance at the end of June (i.e. 2 months prior) will be received in August.

Frequency can be Monthly, Bi-Monthly, Quarterly, Semi-Annual or Annual.

Choose any month of the year. That fits the payment cycle.

Month Ending Month	Jul-17 M1 (H)	Aug-17 M2 (H)	Sep-17 M3 (H)	Oct-17 M4 (H)
NRAS & SDA Receivables				
NRAS Subsidy - Cwth Receivable				
Frequency of Payment	Bi-Monthly			
First Payment Month in Year	February			
Payment Delay (months)	2			
Payment flag	-	-	-	-
First Payment flag	-	-	-	-
Opening Balance	-	-	-	-
Accrued NRAS Subsidy - Cwth Receivable	-	-	-	-
NRAS Received	-	-	-	-
Closing Balance	-	-	-	-
NRAS Subsidy - State Receivable				
Frequency of Payment	Bi-Monthly			
First Payment Month in Year	February			
Payment Delay (months)	2			
Payment flag	-	-	-	-
First Payment flag	-	-	-	-
Opening Balance	-	-	-	-
Accrued NRAS Subsidy - State Receivable	-	-	-	-
NRAS Received	-	-	-	-
Closing Balance	-	-	-	-
SDA Subsidy Receivable				
Frequency of Payment	Bi-Monthly			
First Payment Month in Year	February			
Payment Delay (months)	2			
Payment flag	-	-	-	-
First Payment flag	-	-	-	-
Opening Balance	-	-	-	-
Accrued SDA Subsidy Receivable	-	-	-	-
SDA Received	-	-	-	-
Closing Balance	-	-	-	-

The delay will pick up the closing balance from X months prior to the payment month.

[Go back to Table of Contents](#)

Trade Receivables

ToC: 3.g. Tab: Balance_Sheet Rows: 200 – 236

- This section is for forecasting the working capital impacts of trade receivables.
- Each of the three trade receivables is based on a % of the related revenue (property revenue, other operating/housing business revenue, or other operating/non-housing business revenue).
- If the relevant tick box is ticked, it will use the historical average of the receivable as a % of revenue.
- If the relevant tick box is unticked, you can enter your own % of revenue assumption for all of the budget and forecast periods.

Tick this tick box to use the historical average.

The calculated historical average will be displayed here.

Month Ending Month	Jul-17 M1 (H)	Aug-17 M2 (H)	Sep-17 M3 (H)	Oct-17 M4 (H)
Trade Receivables				
Trade Receivables - Property				
Opening Balance	-	-	-	-
Net Movement in Trade Receivables - Property	-	-	-	-
Closing Balance	-	-	-	-
% of revenue	-	-	-	-
% of revenue - average for historical periods to date	-	-	-	-
Use Historical % of Revenue Average	<input checked="" type="checkbox"/>			
% of Revenue Assumption	-			
Total Property Revenue	-	-	-	-
Trade Receivables - Other Operating/Housing Business				
Opening Balance	-	-	-	-
Net Movement in Trade Receivables - Other Operating/Housing Business	-	-	-	-
Closing Balance	-	-	-	-
% of revenue	-	-	-	-
% of revenue - average for historical periods to date	-	-	-	-
Use Historical % of Revenue Average	<input type="checkbox"/>			
% of Revenue Assumption	-			
Total Other Operating/Housing Business Revenue	-	-	-	-
Trade Receivables - Other Operating/Non-Housing Business				
Opening Balance	-	-	-	-
Net Movement in Trade Receivables - Other Operating/Non-Housing Business	-	-	-	-
Closing Balance	-	-	-	-
% of revenue	-	-	-	-
% of revenue - average for historical periods to date	-	-	-	-
Use Historical % of Revenue Average	<input checked="" type="checkbox"/>			
% of Revenue Assumption	-			
Total Other Operating/Non-Housing Business Revenue	-	-	-	-

If the tick box is unticked you can enter your own % of revenue assumption here:

[Go back to Table of Contents](#)

Other Receivables, Provision for Doubtful Debts, Prepayments, and Rental Bond

ToC: 3.g. Tab: Balance_Sheet Rows: 238 – 260

- Each of these Balance Sheet items has no assumptions and is assumed to have a 'flat' closing balance across the budget/forecast periods (i.e. the last historical period balance is carried forward in all future periods).

Month Ending Month	Jul-17 M1 (H)	Aug-17 M2 (H)	Sep-17 M3 (H)	Oct-17 M4 (H)
Other Receivables				
Opening Balance	-	-	-	-
Net Movement in Other Receivables	-	-	-	-
Closing Balance	-	-	-	-
Provision for Doubtful Debts				
Opening Balance	-	-	-	-
Net Movement in Provision for Doubtful Debts	-	-	-	-
Closing Balance	-	-	-	-
Prepayments				
Opening Balance	-	-	-	-
Net Movement in Prepayments	-	-	-	-
Closing Balance	-	-	-	-
Rental Bond				
Opening Balance	-	-	-	-
Net Movement in Rental Bond	-	-	-	-
Closing Balance	-	-	-	-

[Go back to Table of Contents](#)

GST Receivable

ToC: 3.g. Tab: Balance_Sheet Rows: 262 – 295

- 'GST Receivable – Operating' has no assumptions and is assumed to have a 'flat' closing balance across the budget/forecast periods (i.e. the last historical period balance is carried forward in all future periods).
- 'GST Receivable – Development' links in the GST in relation to Developments, Acquisitions & Disposals.
- 'Frequency of Payment' allows for Monthly/ Bi-Monthly/Quarterly/Semi-Annual/Annual.
- The 'First Payment Month in Year' allows you to choose when the cycle starts for the 'Frequency of Payment'. It does not necessarily need to be the first month for the cycle in the year, just one of the months in the cycle for the year.
- The 'Payment Delay (months)' will look back the number of months entered, to use the closing balance at the end of that month as the amount received. For example, if the payment month is August and the payment delay 2 months, the closing balance at the end of June (i.e. 2 months prior) will be received in August.

Frequency can be Monthly, Bi-Monthly, Quarterly, Semi-Annual or Annual.

Choose any month of the year. That fits the payment cycle.

The delay will pick up the closing balance from X months prior to the payment month.

Month Ending Month	Jul-17 M1 (H)	Aug-17 M2 (H)	Sep-17 M3 (H)	Oct-17 M4 (H)
GST Receivable - Operating				
Opening Balance	-	-	-	-
Net Movement in GST Receivable - Operating	-	-	-	-
Closing Balance	-	-	-	-
GST Receivable - Development				
Frequency of Payment	Quarterly			
First Payment Month in Year	January			
Payment Delay (months)	1			
Payment flag				
First Payment flag				
Opening Balance	-	-	-	-
Development 1 - GST Paid on Development Costs	-	-	-	-
Development 2 - GST Paid on Development Costs	-	-	-	-
Development 3 - GST Paid on Development Costs	-	-	-	-
Development 4 - GST Paid on Development Costs	-	-	-	-
Development 5 - GST Paid on Development Costs	-	-	-	-
Development 6 - GST Paid on Development Costs	-	-	-	-
Development 7 - GST Paid on Development Costs	-	-	-	-
Development 8 - GST Paid on Development Costs	-	-	-	-
Development 9 - GST Paid on Development Costs	-	-	-	-
Development 10 - GST Paid on Development Costs	-	-	-	-
Acquisition 1 - GST on Acquisition	-	-	-	-
Acquisition 2 - GST on Acquisition	-	-	-	-
Acquisition 3 - GST on Acquisition	-	-	-	-
Disposal 1 - GST on Disposal	-	-	-	-
Disposal 2 - GST on Disposal	-	-	-	-
Disposal 3 - GST on Disposal	-	-	-	-
GST per Development/Acquisitions/Disposals	-	-	-	-
GST Refund	-	-	-	-
Closing Balance	-	-	-	-

@ Jun-17

[Go back to Table of Contents](#)

Capitalised Development Costs, Capitalised Contract Costs, Investment Properties

ToC: 3.g. Tab: Balance_Sheet Rows: 297 – 356

- Capitalised Development Costs summarises the development costs capitalised and the development costs subsequently transferred to investment properties once the development is finished.
- 'Capitalised Contract Costs' allows for contract costs that are paid and require capitalisation on the Balance Sheet. An amortisation period assumption (years) is provided for both the opening balance (i.e. the balance at the last historical period) and for any contract costs paid in the budget/ forecast periods.
- 'Investment Properties' summarises the movement in investment properties, including development costs transferred in from 'Capitalised Development Costs', acquisitions, disposals, fair value (market value) adjustments and capitalised maintenance.

Month Ending Month	Jul-19 M1 (F)	Aug-19 M2 (F)	Sep-19 M3 (F)	Oct-19 M4 (F)
Capitalised Development Costs				
Opening Balance	-	-	-	-
Development 1 - Development Costs	-	-	-	-
Development 2 - Development Costs	-	-	-	-
Development 3 - Development Costs	-	-	-	-
Development 4 - Development Costs	-	-	-	-
Development 5 - Development Costs	-	-	-	-
Development 6 - Development Costs	-	-	-	-
Development 7 - Development Costs	-	-	-	-
Development 8 - Development Costs	-	-	-	-
Development 9 - Development Costs	-	-	-	-
Development 10 - Development Costs	-	-	-	-
Development Costs per Development Schedule	-	-	-	-
Development 1 - Costs Transferred to Investment Property	-	-	-	-
Development 2 - Costs Transferred to Investment Property	-	-	-	-
Development 3 - Costs Transferred to Investment Property	-	-	-	-
Development 4 - Costs Transferred to Investment Property	-	-	-	-
Development 5 - Costs Transferred to Investment Property	-	-	-	-
Development 6 - Costs Transferred to Investment Property	-	-	-	-
Development 7 - Costs Transferred to Investment Property	-	-	-	-
Development 8 - Costs Transferred to Investment Property	-	-	-	-
Development 9 - Costs Transferred to Investment Property	-	-	-	-
Development 10 - Costs Transferred to Investment Property	-	-	-	-
Development Costs Transferred to Investment Property	-	-	-	-
Closing Balance	-	-	-	-
Capitalised Contract Costs				
Contract Costs Paid	-	-	-	-
Opening Balance Amortisation Period	3	years		
Contract Costs Paid Amortisation Period	5	years		
Capitalised Contract Costs Opening Balance	-	-	-	-
Capitalised Contract Costs Paid	-	-	-	-
Capitalised Contract Costs Amortised - Opening Balance	-	-	-	-
Capitalised Contract Costs Amortised - Costs Paid @ Jun-19 @ Jun-17	-	-	-	-
Capitalised Contract Costs Closing Balance	-	-	-	-
Capitalised Contract Costs Amortisation	-	-	-	-
Investment Properties				
Opening Balance	-	-	-	-
Development Costs Transferred from Capitalised Development Costs	-	-	-	-
Acquisition 1 - Costs	-	-	-	-
Acquisition 2 - Costs	-	-	-	-
Acquisition 3 - Costs	-	-	-	-
Disposal 1 - Receipts	-	-	-	-
Disposal 2 - Receipts	-	-	-	-
Disposal 3 - Receipts	-	-	-	-
Acquisition/(Disposal) - Historical Period	-	-	-	-
Fair Value Adjustment	-	-	-	-
Total Maintenance - Capitalised into Investment Properties @ Jun-17	-	-	-	-
Closing Balance	-	-	-	-
Fair Value Adjustment	-	-	-	-

Amortisation assumptions for opening balance (i.e. last historical balance) and for contract costs paid.

All assumptions relating to property acquisitions, disposals or developments calculations are entered in the Development and Acquisition & Disposal modules.

All assumptions related to capitalised development cost calculations are entered in the Development module.

Enter any contract costs paid by month that require capitalisation.

[Go back to Table of Contents](#)

Fixed Assets

ToC: 3.g. Tab: Balance_Sheet Rows: 358 – 494

- Capital expenditure for land acquisitions, buildings (not investment properties) and plant & equipment are entered in budget/ forecast periods in this section. This section is not intended to be used for the value of the housing property, and will not form part of any LVR calculations.
- Disposals for budget periods only, can also be entered. The model assumes that these disposals are at book/written down value (i.e. there is no profit made on the disposal).
- A depreciation period can also be entered for each fixed asset category (with the exception of land).
- Depreciation is calculated in this section for forecast periods only. Depreciation for historical/budget periods is entered on the 'Other Operations' worksheet, in the Historical & Budget section at the top of the worksheet, under the 'Other Income Statement Items' sub-section heading.
- The labels Plant & Equipment 1 – 5 can be changed in the Historical section at the top of the Balance Sheet worksheet.

Enter acquisitions of land/capital expenditure in the first row for each

Month Ending Month	May-19 M11 (B)	Jun-19 M12 (B)	Jul-19 M1 (F)	Aug-19 M2 (F)
Fixed Assets				
Land				
Acquisitions of Land	-	-	-	-
Disposals of Land	nil forecast gain/(loss)	-ve	-	-
Land Opening Balance	-	-	-	-
Acquisitions of Land	-	-	-	-
Disposals of Land (Book Value)	-	-	-	-
Land Closing Balance	-	-	-	-
Buildings				
Buildings Capital Expenditure	-	-	-	-
Buildings Disposals	nil forecast gain/(loss)	WDV, -ve	-	-
Buildings Opening Balance	-	-	-	-
Buildings Capital Expenditure	-	-	-	-
Total Maintenance - Capitalised into Buildings	-	-	-	-
Buildings Disposals	@ Jun-19	@ Jun-17	-	-
Buildings Closing Balance	-	-	-	-
Depreciation Years	40	Note, disposals assumed to be half way through useful life		
Buildings Accumulated Depreciation Opening Balance	-	-	-	-
Buildings Depreciation - Opening Balance	-	-	-	-
Buildings Depreciation - Capital Expenditure & Capitalised Maintenance	-	-	-	-
Buildings Accumulated Depreciation Disposals	@ Jun-19	@ Jun-17	-	-
Buildings Accumulated Depreciation Closing Bal	-	-	-	-
Buildings Depreciation	-	-	-	-
Buildings Capital Expenditure	-	-	-	-
Buildings Disposals WDV	-	-	-	-
Plant & Equipment 1				
Plant & Equipment 1 Capital Expenditure	-	-	-	-
Plant & Equipment 1 Disposals	nil forecast gain/(loss)	WDV, -ve	-	-
Plant & Equipment 1 Opening Balance	-	-	-	-
Plant & Equipment 1 Capital Expenditure	-	-	-	-
Plant & Equipment 1 Disposals	@ Jun-19	@ Jun-17	-	-
Plant & Equipment 1 Closing Balance	-	-	-	-
Depreciation Years	10	Note, disposals assumed to be half way through useful life		
Plant & Equipment 1 Accumulated Depreciation Opening Balance	-	-	-	-
Plant & Equipment 1 Depreciation - Opening Balance	-	-	-	-
Plant & Equipment 1 Depreciation - Capital Expenditure	-	-	-	-
Plant & Equipment 1 Accumulated Depreciation	@ Jun-19	@ Jun-17	-	-
Plant & Equipment 1 Accumulated Depreciation	-	-	-	-
Plant & Equipment 1 Depreciation	-	-	-	-
Plant & Equipment 1 Capital Expenditure	-	-	-	-
Plant & Equipment 1 Disposals WDV	-	-	-	-

Enter disposals (budget periods only) in the second row for each category.

The structure for Plant & Equipment 1 is replicated for Plant & Equipment 2 – 5.

[Go back to Table of Contents](#)

Right of Use Assets

ToC: 3.g. Tab: Balance_Sheet Rows: 496 – 527

- Provides a summary of the right of use assets, both for a General right of use assets group and a Property Class group.
- Right of use assets additions are entered for the General group of right of use assets. When a right of use asset is added in the forecast period, a corresponding amount is added to the lease liability General group.
- Right of use assets additions are linked in from the Property Class modules (via the Class Summary). When a lease liability is added in the forecast period (in 'PC' worksheets), a corresponding amount is added to the right of use asset balance.
- 'Forecast Amortisation' is entered for the forecast periods only. Amortisation for historical/budget periods is entered on the 'Other Operations' worksheet, in the Historical & Budget section at the top of the worksheet, under the 'Other Income Statement Items' sub-section heading.

Month Ending Month	May-19 M11 (B)	Jun-19 M12 (B)	Jul-19 M1 (F)	Aug-19 M2 (F)
Right of Use Assets (General)				
Budget & Forecast Additions	-	-	-	-
Forecast Amortisation	-	-	-	-
Right of Use Assets (General) Opening Balance	-	-	-	-
Additions to Right of Use Assets (General) @ Jun-17	-	-	-	-
Right of Use Assets (General) Closing Balance	-	-	-	-
Right of Use Assets (General) Accumulated Amortisation Opening Balance	-	-	-	-
Right of Use Assets (General) Amortisation	-	-	-	-
Right of Use Assets (General) Amortisation Adjustment @ Jun-17	-	-	-	-
Right of Use Assets (General) Accumulated Amortisation Closing	-	-	-	-
Right of Use Assets (General) Amortisation	-	-	-	-
Additions to Right of Use Assets (General) for Cash Flow	-	-	-	-
Right of Use Assets (Property Classes)				
Right of Use Assets (Property Classes) Opening Balance	-	-	-	-
Additions to Right of Use Assets (Property Classes) @ Jun-17	-	-	-	-
Right of Use Assets (Property Classes) Closing Balance	-	-	-	-
Forecast Amortisation	-	-	-	-
Right of Use Assets (Property Classes) Accumulated Amortisation Opening Balance	-	-	-	-
Right of Use Assets (Property Classes) Amortisation	-	-	-	-
Right of Use Assets (Property Classes) Amortisation Adjustment @ Jun-17	-	-	-	-
Right of Use Assets (Property Classes) Accumulated Amortisation Closing	-	-	-	-
Right of Use Assets (Property Classes) Amortisation	-	-	-	-
Additions to Right of Use Assets (Property Classes) for Cash Flow	-	-	-	-

Additions to the right of use asset in the forecast period are automatically calculated from the liability balance in the "PC" worksheets.

Enter right of use amortisation, for forecast periods only.

[Go back to Table of Contents](#)

Payables

ToC: 3.g. Tab: Balance_Sheet Rows: 529 – 594

- This section is for forecasting the working capital impacts of payables.
- 'Frequency of Payment' allows for:
 - Monthly
 - Bi-Monthly
 - Quarterly
 - Semi-Annual
 - Annual
- The 'First Payment Month in Year' allows you to choose when the cycle starts for the 'Frequency of Payment'. It does not necessarily need to be the first month for the cycle in the year, just one of the months in the cycle for the year.
- The 'Payment Delay (months)' will look back the number of months entered, to use the closing balance at the end of that month as the amount paid. For example, if the payment month is August and the payment delay 2 months, the closing balance at the end of June (i.e. 2 months prior) will be paid in August.

Month Ending Month	Jul-17 M1 (H)	Aug-17 M2 (H)	Sep-17 M3 (H)	Oct-17 M4 (H)
Payables				
Payables - Council				
Frequency of Payment	Quarterly			
First Payment Month in Year	February			
Payment Delay (months)	-			
	Payment flag			
	First Payment flag			
Payables - Council Opening Balance	-	-	-	-
Total Council Rates	-	-	-	-
Payables - Council Paid	@ Jun-17	-	-	-
Payables - Council Closing Balance	-	-	-	-
Payables - Water				
Frequency of Payment	Quarterly			
First Payment Month in Year	January			
Payment Delay (months)	2			
	Payment flag			
	First Payment flag			
Payables - Water Opening Balance	-	-	-	-
Total Water Use	-	-	-	-
Total Water Rates	-	-	-	-
Payables - Water Paid	@ Jun-17	-	-	-
Payables - Water Closing Balance	-	-	-	-
Payables - Insurance				
Frequency of Payment	Annual			
First Payment Month in Year	May			
Payment Delay (months)	-			
	Payment flag			
	First Payment flag			
Payables - Insurance Opening Balance	-	-	-	-
Total Insurance	-	-	-	-
Payables - Insurance Paid	@ Jun-17	-	-	-
Payables - Insurance Closing Balance	-	-	-	-
Payables - Land Tax				
Frequency of Payment	Annual			
First Payment Month in Year	June			
Payment Delay (months)	-			
	Payment flag			
	First Payment flag			
Payables - Land Tax Opening Balance	-	-	-	-
Total Land Tax	-	-	-	-
Payables - Land Tax Paid	@ Jun-17	-	-	-
Payables - Land Tax Closing Balance	-	-	-	-
Payables - Other				
Frequency of Payment	Monthly			
First Payment Month in Year	January			
Payment Delay (months)	2			
	Payment flag			
	First Payment flag			
Payables - Other Opening Balance	-	-	-	-
Total Maintenance - Responsive	-	-	-	-
Total Maintenance - Planned	-	-	-	-
Total Maintenance - Capitalised	-	-	-	-
Total Lease Cost	-	-	-	-
Total Other Costs	-	-	-	-
Total Common Area Costs	-	-	-	-
Total Other Operating/Housing Business Expense	-	-	-	-
Total Other Operating/Non-Housing Business Expense	-	-	-	-
Total Corporate Costs	-	-	-	-
Total Shared Services	-	-	-	-
Payables - Other Paid	@ Jun-17	-	-	-
Payables - Other Closing Balance	-	-	-	-

Frequency can be Monthly, Bi-Monthly, Quarterly, Semi-Annual or Annual.

Choose any month of the year. That fits the payment cycle.

The delay will pick up the closing balance from X months prior to the payment month.

[Go back to Table of Contents](#)

Income in Advance

ToC: 3.g. Tab: Balance_Sheet Rows: 596 – 642

- This section is for forecasting the working capital impacts of income in advance.
- 'Frequency of Payment' allows for Monthly/ Bi-Monthly/Quarterly/Semi-Annual/Annual.
- The 'First Payment Month in Year' allows you to choose when the cycle starts for the 'Frequency of Payment'. It does not necessarily need to be the first month for the cycle in the year, just one of the months in the cycle for the year.
- The 'Payment in Advance (months)' will look forward the number of months entered, and then sum the income for the relevant period from that point forward as that amount received depending on the frequency. For example, if the payment month is August, payment in advance 2 months and a frequency of quarterly, the amount received is the sum of the income for October (being August + 2 months), November & December.
- 'Income in Advance – Grant Income' allows you to select which other operating revenue items will be included in the calculation (see explanatory note on page 29).

Month Ending Month	Jul-17 M1 (H)	Aug-17 M2 (H)	Sep-17 M3 (H)	Oct-17 M4 (H)
Income in Advance				
Income in Advance - Head-Lease				
Frequency of Payment	Quarterly			
First Payment Month in Year	March			
Payment in Advance (months)	-			
		Payment flag		
		First Payment flag		
Income in Advance - Head-Lease Opening Balance	-	-	-	-
Income in Advance - Head-Lease Received	-	-	-	-
Total Leasehold Subsidy	-	-	-	-
Income in Advance - Head-Lease Closing Balance	-	-	-	-
Income in Advance - Grant Income				
Frequency of Payment	Semi-Annual			
First Payment Month in Year	March			
Payment in Advance (months)	-			
		Payment flag		
		First Payment flag		
Income in Advance - Grant Income Opening Balance	-	-	-	-
Income in Advance - Grant Income Received	-	-	-	-
Income in Advance - Grant Income Revenue	-	-	-	-
Income in Advance - Grant Income Closing Balance	-	-	-	-
Other Operating/Housing Business				
Rent Revenue				
Operating Grants				
Other Grants				
Fee for Service Income				
Other Revenue				
Capital Grants - Housing Business				
Total Other Operating/Housing Business Grant Income				
Other Operating/Non-Housing Business				
Operating Grants				
Other Grants				
Other Revenue				
Capital Grants - Non-Housing Business				
Total Other Operating/Non-Housing Business Grant Income				
Income in Advance - Other				
Frequency of Payment	Quarterly			
First Payment Month in Year	March			
Payment in Advance (months)	-			
		Payment flag		
		First Payment flag		
Income in Advance - Other Opening Balance	-	-	-	-
Income in Advance - Other Received	-	-	-	-
Total Other Subsidy	-	-	-	-
Income in Advance - Other Closing Balance	-	-	-	-

Frequency can be Monthly, Bi-Monthly, Quarterly, Semi-Annual or Annual.

Choose any month of the year. That fits the payment cycle.

The months in advance will sum the income for the next X months after the current month.

Select which other operating revenue items will be included in the 'Income in Advance – Grant Income'.

[Go back to Table of Contents](#)

Employee Entitlements, Provisions, Derivative Financial Instruments, Lease Liability (AASB16) – General, Lease Liability (AASB16) – Property Classes, Non Interest Bearing Loans, Other Liabilities

ToC: 3.g. Tab: Balance_Sheet Rows: 644 – 696

- The balance of 'Employee Entitlements' is automatically increased/decreased with the growth rate in total employee expenses.
- The 'Lease Liability (AASB16) – General' section includes entry of general lease payments and corresponding principal components (forecast periods only).
- The 'Lease Liability (AASB16) – Property Classes' section summaries the lease liability items sourced from the Property Class modules. All lease liability assumptions are included in the Property Class modules.
- The remaining Balance Sheet items have no assumptions and are assumed to have a 'flat' closing balance across the budget/forecast periods (i.e. the last historical period balance is carried forward in all future periods).

Month Ending Month	Nov-17 M5 (H)	Dec-17 M6 (H)	Jan-18 M7 (B)	Feb-18 M8 (B)
Employee Entitlements				
Opening Balance	-	-	-	-
Net Movement in Employee Entitlements	-	-	-	-
Closing Balance	-	-	-	-
Total Employee Expenses	-	-	-	-
Provisions				
Opening Balance	-	-	-	-
Net Movement in Provisions	-	-	-	-
Closing Balance	-	-	-	-
Derivative Financial Instruments				
Opening Balance	-	-	-	-
Net Movement in Derivative Financial Instruments	-	-	-	-
Closing Balance	-	-	-	-
Lease Liability (AASB16) - General				
Budget & Forecast Lease Payments (Principal & Interest)	-	-	-	-
Forecast Principal Component	-	-	-	-
Lease (General) Finance Charge	-	-	-	-
Lease Liability Additions	-	-	-	-
Opening Balance	-	-	-	-
Net Movement in Lease Liability (AASB16) - General	-	-	-	-
Closing Balance	-	-	-	-
Lease Liability (AASB16) - Property Classes				
Opening Balance	-	-	-	-
Lease Finance Charge	-	-	-	-
Lease Cost	-	-	-	-
Lease Payment (Principal & Interest)	-	-	-	-
Lease Expense	-	-	-	-
Lease Liability Movement	-	-	-	-
Closing Balance	-	-	-	-
Non Interest Bearing Loans				
Opening Balance	-	-	-	-
Net Movement in Non Interest Bearing Loans	-	-	-	-
Closing Balance	-	-	-	-
Other Liabilities				
Opening Balance	-	-	-	-
Net Movement in Other Liabilities	-	-	-	-
Closing Balance	-	-	-	-

[Go back to Table of Contents](#)

Cash Accounts & Interest

ToC: 2.j. Tab: CF Rows: 160 – 212

- Cash related accounts are provided underneath the month cash flow statement on the 'CF' worksheet.
- A 'Target Operating Cash Balance' can be entered, whereby once the operating cash balance reaches this amount, any excess cash will flow into the DSRA account (if required) and then the term deposit account. It is recommended to include at least a nominal amount in this field to prevent a cash balance alert from being flagged.
- If a property class is tagged as 'Restricted Cash' then its cash amounts will feed into a dedicated restricted cash account. 'Tagging' restricted cash for a property class is described on page 15.
- Each of the cash accounts (operating, DSRA, restricted cash & term deposits) has an interest rate assumption for interest income, as well as an interest rate for the any bank overdraft (i.e. negative cash balance) to calculate an overdraft interest expense

Enter target operating cash balance. Any excess cash will flow to DSRA account (if required) and then term deposits.

Cash Accounts - Outputs				
Target Operating Cash Balance				
Interest Rates p.a. 30 June 2017				
Opening Balance - Operating Cash Account/(Overdraft)				
add/(less): Net Cash Flow (Cash Flow Statement)				
Closing Balance - Operating Cash Account				
Closing Balance - Bank Overdraft				
Bank Overdraft Alert				
Interest Income	Forecast periods only			
Interest (Expense)	Forecast periods only			
Opening Balance - DSRA				
add/(less): Transfers from/(to) Operating Cash				
Closing Balance - DSRA				
Interest Income	Forecast periods only			
Opening Balance - Restricted Cash Account				
add/(less): Restricted Cash Surplus/(Deficit)				
Closing Balance - Restricted Cash Account				
Interest Income/(Expense)	Forecast periods only			
Opening Balance - Term Deposits				
add/(less): Transfers from/(to) Operating Cash				
Closing Balance - Term Deposits				
Interest Income	Forecast periods only			
Total Interest Income	All Periods			
Total Interest Expense	All Periods			
Total Interest Income/(Expense)	All Periods			
Cash Balancing				
Opening Balance - Operating Cash Account/(Overdraft)				
Opening Balance - DSRA				
Opening Balance - Term Deposits				
Net Cash Flow (excluding DSRA & Term Deposits)				
Cash Available				
DSRA Balance Required				
Operating Cash Account Balance				
DSRA Balance				
Term Deposit Balance				

Annual interest rates can be entered for each cash account, as well as an overdraft interest rate.

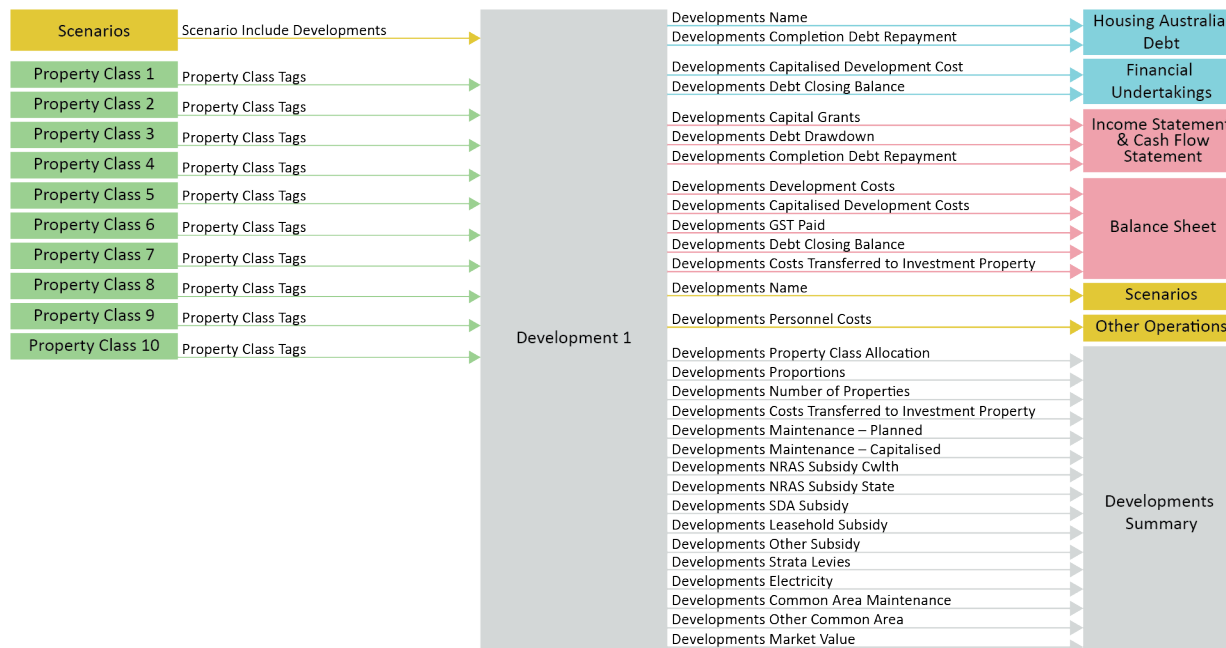
A dedicated restricted cash account is provided to hold surplus cash generated from property classes identified as having "restricted cash".

[Go back to Table of Contents](#)

Developments – Developments

ToC: 3.e. Tab: Development

- The Development worksheet contains development modules (or sections) to enter project development costs and financing assumptions for ten developments.
- Development outputs link into the Income Statement, Cash Flow Statement, Balance Sheet, Other Operations and the Developments Summary, which links into the rest of the model.
- A schedule showing allocation of the development information into the fifteen property classes is contained at the top of the worksheet in rows 22 to 456.



[Go back to Table of Contents](#)

Development Parameters & Historical

ToC: 3.e. Tab: Development Rows: 458 – 481

- At the top of each development section there are general parameters, including:
 - Entering a name for the development
 - Specifying the development's completion date
 - A completion market value
 - Specifying the number of properties in the development and which property class they are allocated to, once the development is completed
- The 'Historical' section provides entry in historical periods for capitalised development costs (including capitalised interest), debt closing balances and capital grants.
- If the development completion date is prior to the end of the last historical period, the capitalised development costs and debt closing balance at completion date assumption cells become active.
- Switching a development on/off is done in the Scenarios module. This allows scenarios to be run with and without new developments.

Enter the name for the development.

Include/Exclude a development is controlled in the Scenarios module.

Enter the expected completion date and completion market value (which may be different to the capitalised development costs).

Month Ending	Jul-17 M1 (H)	Aug-17 M2 (H)	Sep-17 M3 (H)	Oct-17 M4 (H)
Development 1 - Assumptions				
Development Name	Development 1			
Include Development	Yes			
Completion Date	15-Oct-17			
Completion Market Value	-			
Property Class	Number of Properties			
Property Class 1	-			
Property Class 2	-			
Property Class 3	-			
Total Number of Properties	-			
Development 1 - Historical				
all amounts in \$'000 @ Jun-17				
Capitalised Development Costs (incl. Capitalised Interest)	-	-	-	-
Capitalised Development Costs at Completion Date	-	-	-	-
Debt Closing Balance	-	-	-	-
Debt Closing Balance at Completion Date	-	-	-	-
Capital Grants	-	-	-	-

Allocate the properties constructed to property classes. The amounts will feed into the property classes once the development is completed.

These cells will only be active if the completion date is before the end of the last historical period in the model.

Enter the historical costs, debt and capital grants here.

[Go back to Table of Contents](#)

Development Costs, Grant Funding, Development Finance

ToC: 3.e. Tab: Development Rows: 483 – 507

- These three sub-sections are for entering assumptions during the development period.
- There are five rows for development costs, with user defined labels. Note that the development costs are entered in nominal dollars and exclude capitalised interest.
- The GST paid on the development costs is entered separately, as this is recouped through the 'GST Receivable' assumptions in the Balance Sheet module.
- Enter any expected capital grants for the development.
- Enter any development finance drawdowns and capitalised interest. Note:
 - Unfunded development costs are drawn from the operating cash account
 - Capitalised interest is added to development costs to get total capitalised development costs on the Balance Sheet
 - If the development finance is provided by Housing Australia, tick the 'Development Finance is provided by Housing Australia' tick box.
 - Once development is completed, the model assumes the development funding is fully repaid.

Adjust labels if required.

Enter development costs excluding capitalised interest and GST.

Separate GST.

Month Ending Month	Jul-19 M1 (F)	Aug-19 M2 (F)	Sep-19 M3 (F)	Oct-19 M4 (F)
Development Costs				
nominal, \$'000				
Development Costs Category 1	-	-	-	-
Development Costs Category 2	-	-	-	-
Development Costs Category 3	-	-	-	-
Development Costs Category 4	-	-	-	-
Development Costs Category 5	-	-	-	-
@ Jun-17				
Capitalised Development Costs (incl. Capitalised Interest)	-	-	-	-
GST Paid on Development Costs	-	-	-	-
Grant Funding				
nominal, \$'000				
Capital Grants	-	-	-	-
Development Finance				
Development Finance is provided by Housing Au <input type="checkbox"/>				
nominal, \$'000				
Opening Balance	-	-	-	-
Drawdown	-	-	-	-
Capitalised Interest	-	-	-	-
Completion Debt Repayment	-	-	-	-
Debt Closing Balance	-	-	-	-
@ Jun-17				

Tick if the development finance is provided by Housing Australia.

Enter funding drawdowns and capitalised interest in nominal terms.

As these items only relate to the development period, cells will appear inactive for all periods after the completion date.

[Go back to Table of Contents](#)

Post-Development Items, Summary

ToC: 3.e. Tab: Development Rows: 509 – 565

- Property additions due to developments will adopt the per property rates of revenue and expenses used in the property class they are assigned to, starting from the development completion date, for items including gross rental, gross CRA, water use, insurance, etc. (see pages 17 - 21).
- Hence, the assumptions in these sub-sections are for items that are *not* on a per property basis on the property class worksheets.
- The four sub-sections prefixed with 'Post-Development...' are for entering assumptions in relation to the post-development period (i.e. for once the development is completed and the properties form part of the normal operations of the CHP).
- Assumptions are entered in real terms. Escalation is applied on the property class worksheet to which the properties are assigned.
- A summary of each item for the development is contained in the 'Summary Outputs' sub-section at the bottom of the development section.

Amounts are entered in real terms.

As these items only relate to the post-development period, cells will appear inactive for all periods prior to the completion date.

Per month assumptions will only be applied once the completion date is reached (including in the month of completion).

Month Ending Month	Jul-19 M1 (F)	Aug-19 M2 (F)	Sep-19 M3 (F)	Oct-19 M4 (F)
Post-Development Maintenance				
Maintenance - Planned	-	-	-	-
Maintenance - Capitalised	-	-	-	-
<i>Note: Responsive Maintenance is covered by the per property assumptions on the property class sheets.</i>				
Post-Development Subsidies				
<i>real, \$'000</i>				
Subsidy by Month				
NRAS Subsidy - Cwlt	-	-	-	-
NRAS Subsidy - State	-	-	-	-
SDA Subsidy	-	-	-	-
Subsidies per Month				
Leasehold Subsidy	-	-	-	-
Other Subsidy	-	-	-	-
Post-Development Common Area Costs				
<i>real, \$'000</i>				
Costs per Month				
Strata Levies	-	-	-	-
Electricity	-	-	-	-
Common Area Maintenance	-	-	-	-
Other Common Area Costs	-	-	-	-
Post-Development Additional Property/Tenancy Management Personnel				
Staff Requirements	#	-	-	-
Cost per Employee p.a.	Real \$	-	-	-
Summary Outputs - Development 1				
Item	Allocation 1	Allocation 2	Allocation 3	
Development 1 - Property Class	1	2	3	
Development 1 - Proportions	-	-	-	
Development 1 - Total Number of Properties	-	-	-	-
Development 1 - Development Costs	-	-	-	-
Development 1 - Capitalised Development Costs	-	-	-	-
Development 1 - GST Paid on Development Costs	-	-	-	-
Development 1 - Capital Grants	-	-	-	-
Development 1 - Drawdown	-	-	-	-
Development 1 - Completion Debt Repayment	-	-	-	-
Development 1 - Debt Closing Balance	FALSE	-	-	-
Development 1 - Costs Transferred to Investment Property	-	-	-	-
Development 1 - Maintenance - Planned	-	-	-	-
Development 1 - Maintenance - Capitalised	-	-	-	-
Development 1 - NRAS Subsidy - Cwlt	-	-	-	-
Development 1 - NRAS Subsidy - State	-	-	-	-
Development 1 - SDA Subsidy	-	-	-	-
Development 1 - Leasehold Subsidy	-	-	-	-
Development 1 - Other Subsidy	-	-	-	-
Development 1 - Strata Levies	-	-	-	-
Development 1 - Electricity	-	-	-	-
Development 1 - Common Area Maintenance	-	-	-	-
Development 1 - Other Common Area Costs	-	-	-	-
Development 1 - Property/Tenancy Management Personnel	-	-	-	-
Development 1 - Completion Market Value	-	-	-	-

Developments Summary

ToC: 3.e. Tab: Development Rows: 22 – 456

- Each of the Developments modules links into the Developments Summary module.
- This Developments Summary module aggregates the information from each development and links into Property Class modules, taking into account which property classes the development is allocated to.

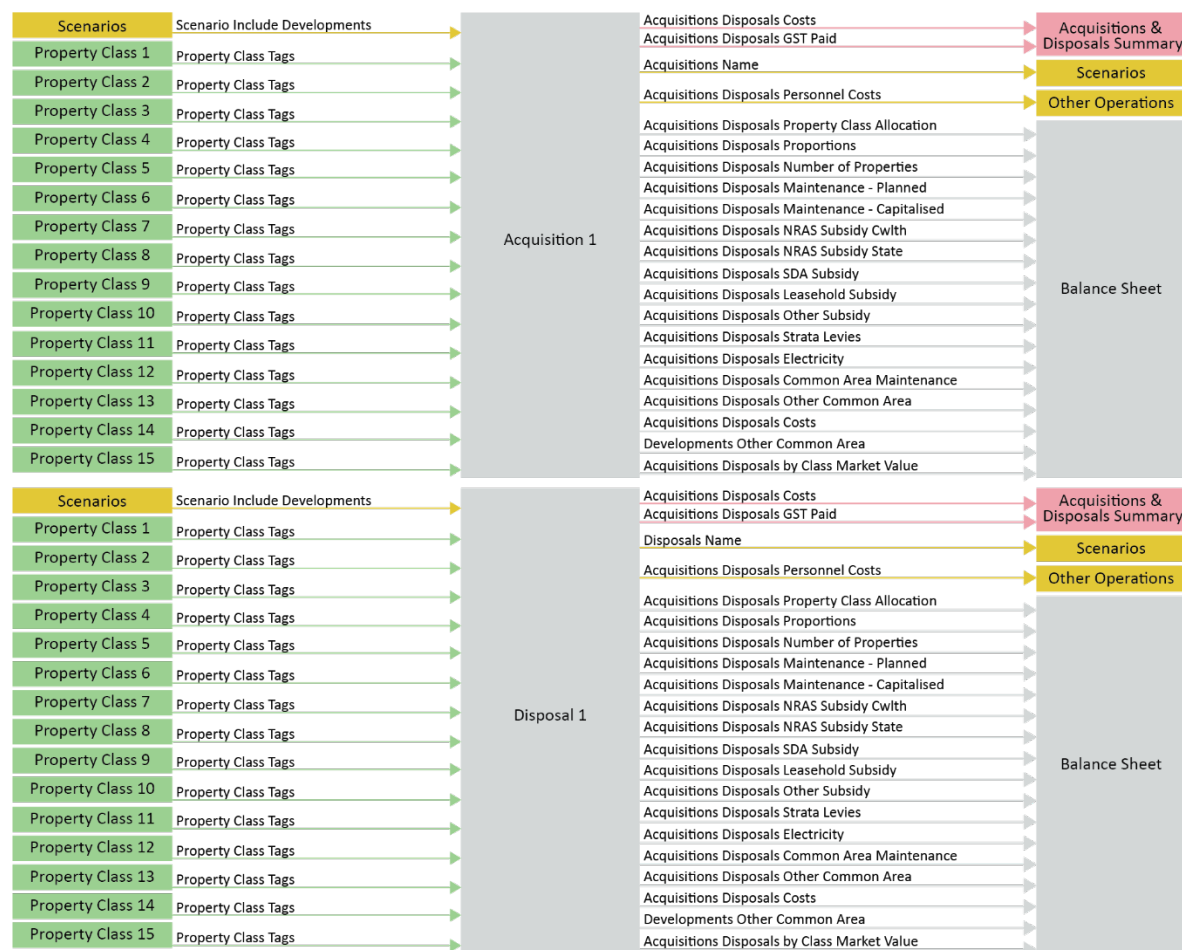


Note: only Property Class 1 and Development 1 are shown in the diagram above. Property Classes 2 to 15 and Developments 2 to 10 have the same links into and out of the Developments Summary module as Property Class 1 and Development 1.

Acquisitions & Disposals – Acquisitions & Disposals

ToC: 3.f. Tab: Acqn_Disps

- The Acquisitions & Disposals worksheet contains three acquisition modules (or sections) and three disposal modules (or sections) to enter any acquisitions or disposals that the CHP is planning.
- Acquisitions & disposals are structured in a similar manner and link the same data into the model, with acquisitions adding to the number of properties, maintenance costs, etc. but disposals reducing the number of properties, maintenance costs, etc.
- Acquisitions & disposals outputs link into the Balance Sheet, Other Operations and the Acquisitions & Disposals Summary, which links into the rest of the model.
- A schedule showing allocation of the acquisition and disposal information into the fifteen property classes is contained at the top of the worksheet in rows 22 to 394.


[Go back to Table of Contents](#)

Acquisition & Disposal Parameters

ToC: 3.f Tab: Acqn_Dispo Rows: 396 – 409, Rows 651 – 664

- At the top of each acquisition/disposal section there are general parameters, including:
 - Entering a name for the acquisition/disposal
 - Specifying the acquisition/disposal date
 - Acquisition/disposal market value/cost
 - GST on the acquisition/disposal
 - Specifying the number of properties in the acquisition/disposal and which property class they are allocated to
- Switching an acquisition/disposal on/off is done in the Scenarios module. This allows scenarios to be run with and without new acquisitions/disposals.

Enter the name for the acquisition.

Include/Exclude an acquisition is controlled in the Scenarios module.

Enter the expected acquisition date, market value/cost and GST.

Month Ending Month	Jul-19 M1 (F)	Aug-19 M2 (F)	Sep-19 M3 (F)	Oct-19 M4 (F)
Acquisition 1 - Assumptions				
Acquisition Name	Acquisition 1			
Include Acquisition	Yes			
Acquisition Date	-			
Acquisition Market Value/Cost	-			
GST on Acquisition	-			
Property Class	Number of Properties			
Property Class 1	-			
Property Class 2	-			
Property Class 3	-			
Total Number of Properties	-			
Acquisition period	-	-	-	-
Post-Acquisition period	1	1	1	1

Allocate the properties acquired to property classes. The amounts will feed into the property classes from the date of acquisition.

Month Ending Month	Jul-19 M1 (F)	Aug-19 M2 (F)	Sep-19 M3 (F)	Oct-19 M4 (F)
Disposal 1 - Assumptions				
Disposal Name	Disposal 1			
Include Disposal	Yes			
Disposal Date	-			
Disposal Fair Value/Receipt	-			
GST on Disposal	-			
Property Class	Number of Properties			
Property Class 1	-			
Property Class 2	-			
Property Class 3	-			
Total Number of Properties	-			
Disposal period	-	-	-	-
Post-Disposal period	1	1	1	1

[Go back to Table of Contents](#)

Post-Acquisition & Disposal Items

ToC: 3.f. Tab: Acqn_Dispo Rows: 411 – 439, Rows: 666 – 694

- Property additions/subtractions due to acquisitions & disposals will adopt the per property rates of revenue and expenses used in the property class they are assigned to, starting from the acquisition/disposal date, for items including gross rental, gross CRA, water use, insurance, etc. (see pages 17 - 21). Property revenue and property outgoings will automatically increase when the number of properties is increased/decreased due to the acquisition/disposal.
- Hence, the assumptions in these sub-sections are for items that are *not* on a per property basis on the property class worksheets.
- The four sub-sections prefixed with 'Post-Acquisition...' or 'Post-Disposal...' are for entering assumptions in relation to the post-acquisition/disposal period for that acquisition/disposal.
- Assumptions are entered in real terms. Escalation is applied on the property class worksheet.
- A summary of each item for the acquisition/disposal is contained in the 'Summary Outputs' sub-section at the bottom of the acquisition/disposal section (no screenshot has been provided of this).

Amounts are entered
in real terms.

As these items only relate to the
post-acquisition period, cells will
appear inactive for all periods prior
to the acquisition date.

Month Ending Month	Jul-19 M1 (F)	Aug-19 M2 (F)	Sep-19 M3 (F)	Oct-19 M4 (F)
Post-Acquisition Maintenance				
Maintenance - Planned	-	-	-	-
Maintenance - Capitalised	-	-	-	-
<i>Note: Responsive Maintenance is covered by the per property assumptions on the property class sheets.</i>				
Post-Acquisition Subsidies				
<i>real, \$000</i>				
Subsidy by Month				
NRAS Subsidy - Cwlt	-	-	-	-
NRAS Subsidy - State	-	-	-	-
SDA Subsidy	-	-	-	-
Subsidies per Month				
Leasehold Subsidy	-	-	-	-
Other Subsidy	-	-	-	-
Post-Acquisition Common Area Costs				
<i>real, \$000</i>				
Costs per Month				
Strata Levies	-	-	-	-
Electricity	-	-	-	-
Common Area Maintenance	-	-	-	-
Other Common Area Costs	-	-	-	-
Post-Acquisition Additional Property/Tenancy Management Personnel				
Staff Requirements	#	-	-	-
Cost per Employee p.a.	Real \$	-	-	-
Post-Disposal Maintenance Reduction				
<i>real, \$000</i>				
Maintenance - Planned	-	-	-	-
Maintenance - Capitalised	-	-	-	-
<i>Note: Responsive Maintenance is covered by the per property assumptions on the property class sheets.</i>				
Post-Disposal Subsidies Reduction				
<i>real, \$000</i>				
Subsidy by Month				
NRAS Subsidy - Cwlt	-	-	-	-
NRAS Subsidy - State	-	-	-	-
SDA Subsidy	-	-	-	-
Subsidies per Month				
Leasehold Subsidy	-	-	-	-
Other Subsidy	-	-	-	-
Post-Disposal Common Area Costs Reduction				
<i>real, \$000</i>				
Costs per Month				
Strata Levies	-	-	-	-
Electricity	-	-	-	-
Common Area Maintenance	-	-	-	-
Other Common Area Costs	-	-	-	-
Post-Disposal Reduction in Property/Tenancy Management Personnel				
Staff Requirements	#	-	-	-
Cost per Employee p.a.	Real \$	-	-	-

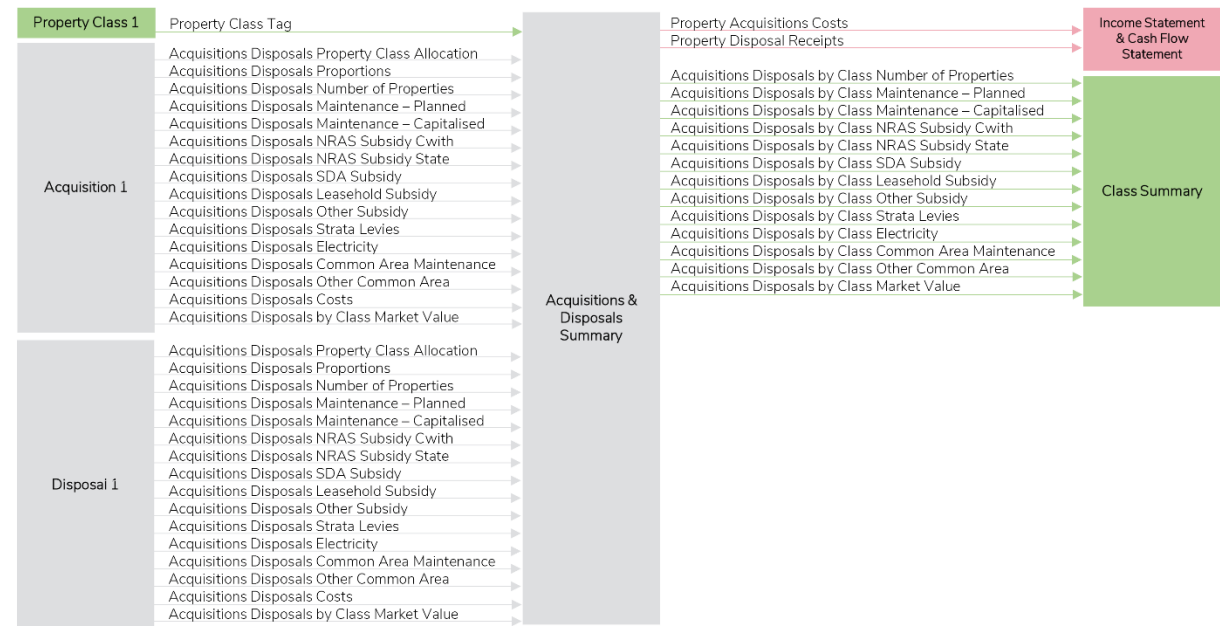
Per month assumptions
will only be applied once
the acquisition date is
reached (including in the
month of acquisition).

[Go back to Table of Contents](#)

Acquisitions & Disposals Summary

ToC: 3.f. Tab: Acqn_Dispos Rows: 22 – 394

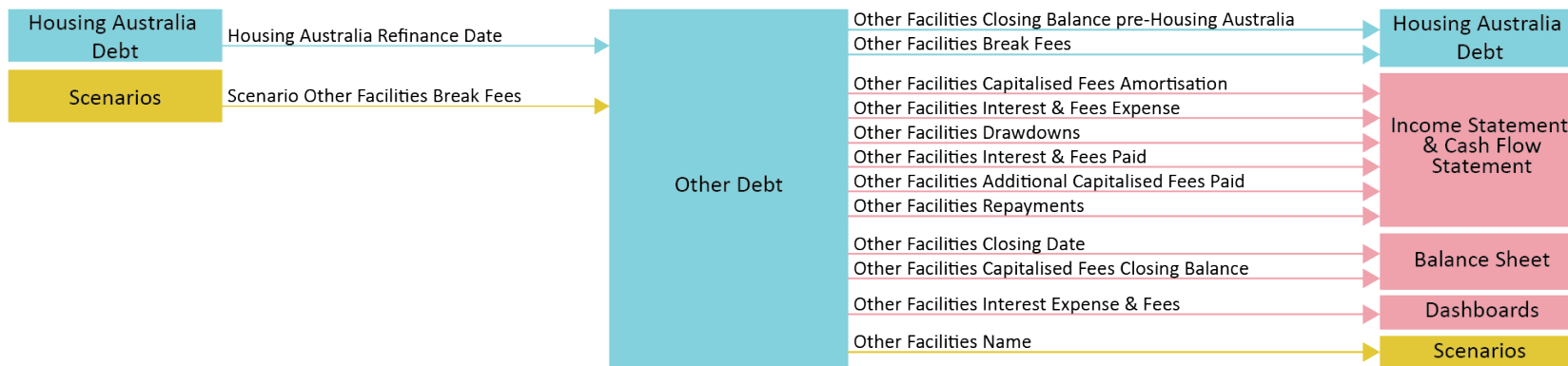
- Each of the Acquisitions & Disposals modules links into the Acquisitions & Disposals Summary module.
- This Acquisitions & Disposals Summary module aggregates the information from each acquisition & disposal and links into Property Class modules, taking into account which property classes the acquisition & disposal is allocated to.



[Go back to Table of Contents](#)

Debt – Other Debt ToC: 5.a. Tab: Other_Debt

- The historical/budget data and forecast assumptions for up to three other (non-Housing Australia) debt facilities are populated in the 'Other_Debt' worksheet.
- The worksheet has a Historical & Budget section in rows 22 to 42, that requires the relevant items to be entered for the Historical & Budget periods and is similar to the corresponding section on the 'PC' worksheets (see page 16).
- Below row 44 are the forecast assumptions, which are discussed on the following page.
- Other debt outputs link into the Income Statement, Cash Flow Statement, Balance Sheet and Housing Australia Debt modules.
- The calculations in this module are intentionally simplistic. Depending on the circumstances, the user may need to amend the calculations in this worksheet to reflect requirements specific to their financing arrangements.



[Go back to Table of Contents](#)

Other Facility ToC: 5.a. Tab: Other_Debt Rows: 46 – 92

- This section is for forecasting any other debt facilities that the CHP has.
- Assumptions for other debt facilities across time will only be active until the earlier of the facility end date (plus refinance tenors) or the Housing Australia refinance date (if the other facility will be replaced with a Housing Australia facility).
- Assumptions can be entered for drawdowns, repayments, interest rate & margin, timing percentage for drawdowns/repayments, facility limit, fees and capitalised fee amortisation periods.
- Break fees for other facilities are entered in the Scenarios module.

Enter a name for the other facility.

Enter the facility end date and any refinance tenors/fees.

The Housing Australia refinance date is important, as the other facility will only be active until the earlier of the facility end date (plus refinance tenors) and the Housing Australia refinance date.

Break fees are entered in the Scenarios module.

The refinance fees are the only fees capitalised and amortised. Line, Commitment & Break Fees are immediately expensed.

Month Ending Month	Jul-19 M1 (F)	Aug-19 M2 (F)	Sep-19 M3 (F)	Oct-19 M4 (F)
Other Facility 1				
Facility Name	Other Facility 1			
Facility End Date	30-Jun-20 <small>end of day</small>			
Refinance Tenors	- <small>years (enter 0 for no refinance)</small>			
Refinance Fees	- <small>% of drawdown</small>			
Refinance Housing Break Fees	31-Aug-19 <small>Date</small> <small>Housing Australia Refinance</small>			
Debt Balance				
Opening Balance	-	-	-	-
Debt Drawdowns - Manual	+ve	-	-	-
Debt Drawdowns - Automatic	-	-	-	-
Debt Repayments - Manual	-ve	-	-	-
Debt Repayments - Automatic	-	-	-	-
Debt Repayments - Housing Australia Facilities	@ Jun-17	-	-	-
Closing Balance	-	-	-	-
Interest Expense				
Base Interest Rate (% p.a.)	-	-	-	-
Margin (% p.a.)	-	-	-	-
Total Interest Rate (% p.a.)	-	-	-	-
Proportion of Month Manual Drawdowns/Repayments Received/Paid	50.0%	50.0%	50.0%	50.0%
Proportion of Month Automatic Drawdowns/Repayments Received/Paid	-	-	-	-
Average Balance	-	-	-	-
Interest Expense	-	-	-	-
Line, Commitment & Break Fees				
Facility Limit	-	-	-	-
Line Fee (% p.a.)	-	-	-	-
Commitment Fee (% p.a.)	-	-	-	-
Break Fee	-	-	-	-
Line, Commitment & Break Fees	-	-	-	-
Capitalised Fees				
Opening Balance	30-Jun-19	-	-	-
Additional Capitalised Fees	-	-	-	-
Amortised Capitalised Fees - Opening Balance	-	-	-	-
Amortised Capitalised Fees - Additional	-	-	-	-
Amortised Capitalised Fees - Facility End Write-Off	@ Jun-17	-	-	-
Closing Balance	-	-	-	-

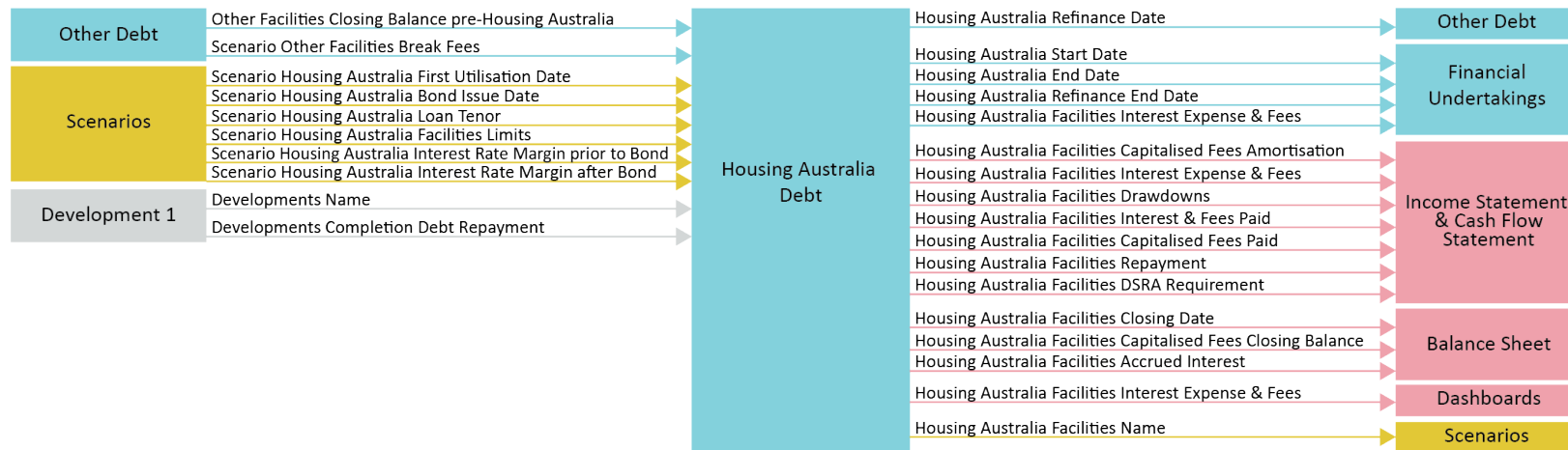
If the period is beyond the facilities active periods, the assumptions cells will be inactive.

[Go back to Table of Contents](#)

Housing Australia Debt

ToC: 5.b. Tab: Housing_Aust_Debt

- The 'Housing_Aust_Debt' worksheet contains the assumptions and calculations for Housing Australia debt facilities.
- Some of the key assumptions are entered in the Scenarios module:
 - First utilisation date
 - Bond issue date
 - Loan tenor
 - Facility limits
 - Interest rate margin prior and after the bond issue
- The remaining assumptions for the Housing Australia debt are discussed on the following pages.
- Housing Australia debt outputs link into the Income Statement, Cash Flow Statement, Balance Sheet, Other Debt and Financial Undertakings modules.



[Go back to Table of Contents](#)

Housing Australia Assumptions

ToC: 5.b. Tab: Housing_Aust_Debt Rows: 61 – 116

- Entry of assumptions applying to Housing Australia debt facilities are contained in this section.
- There is the ability to have a different interest rate prior to and after the bond issue.
- Tick the 'Housing Australia Refinance' tick box if a forecast of the impact of refinance of the Housing Australia debt is required. Only one refinance is included in the model. The refinance assumptions apply to all five of the Housing Australia facilities.
- Other Debt facilities and Development facilities can be financed with Housing Australia debt but using the relevant tick boxes and selecting the Housing Australia facility.
- In the 'Housing Australia Sources & Uses' sub-section, there are tick boxes to identify whether another facility is being refinanced (or not) with Housing Australia debt. If the check box is ticked, the model will automatically pay down the other facility, include any break fees and remove any scheduled principal payments and finance costs.

Housing Australia Assumptions

Establishment Fee

Housing Australia Facility 1	-	% of borrowings
Housing Australia Facility 2	-	% of borrowings
Housing Australia Facility 3	-	% of borrowings
Housing Australia Facility 4	-	% of borrowings
Housing Australia Facility 5	-	% of borrowings

Interest Rate prior to Bond Issue

Housing Australia Facility 1	-	10-year Gov. Bond Yield (% p.a.)
Housing Australia Facility 2	-	10-year Gov. Bond Yield (% p.a.)
Housing Australia Facility 3	-	10-year Gov. Bond Yield (% p.a.)
Housing Australia Facility 4	-	10-year Gov. Bond Yield (% p.a.)
Housing Australia Facility 5	-	10-year Gov. Bond Yield (% p.a.)

Interest Rate after Bond Issue

Housing Australia Facility 1	-	Bond Rate (% p.a.)
Housing Australia Facility 2	-	Bond Rate (% p.a.)
Housing Australia Facility 3	-	Bond Rate (% p.a.)
Housing Australia Facility 4	-	Bond Rate (% p.a.)
Housing Australia Facility 5	-	Bond Rate (% p.a.)

Interest Periods: 6 months

Refinance - Housing Australia Facilities

Housing Australia Facility 1	<input type="checkbox"/>
Housing Australia Facility 2	<input type="checkbox"/>
Housing Australia Facility 3	<input type="checkbox"/>
Housing Australia Facility 4	<input type="checkbox"/>
Housing Australia Facility 5	<input type="checkbox"/>

Refinance Tenor: 10 years

Refinance Fees (%): -

Refinance Bond Rate (% p.a.): -

Refinance Margin (% p.a.): -

Total Interest Rate (% p.a.): -

Refinance - Other Facilities

Refinance?	Housing Australia Facility	Date of Refina Period	Amount
<input type="checkbox"/>	Housing Australia Facility 1	-	-
<input type="checkbox"/>	Housing Australia Facility 1	-	-
<input type="checkbox"/>	Housing Australia Facility 1	-	-

Finance - Development Debt

Finance?	Housing Australia Facility	Date of Financ Period	Amount	Date Check
<input type="checkbox"/>	Housing Australia Facility 1	30-Jun-18	-	-
<input type="checkbox"/>	Housing Australia Facility 1	31-Jan-00	-	-
<input type="checkbox"/>	Housing Australia Facility 1	31-Jan-00	-	-
<input type="checkbox"/>	Housing Australia Facility 1	31-Jan-00	-	-
<input type="checkbox"/>	Housing Australia Facility 1	31-Jan-00	-	-
<input type="checkbox"/>	Housing Australia Facility 1	31-Jan-00	-	-
<input type="checkbox"/>	Housing Australia Facility 1	31-Jan-00	-	-
<input type="checkbox"/>	Housing Australia Facility 1	31-Jan-00	-	-
<input type="checkbox"/>	Housing Australia Facility 1	31-Jan-00	-	-
<input type="checkbox"/>	Housing Australia Facility 1	31-Jan-00	-	-
<input type="checkbox"/>	Housing Australia Facility 1	31-Jan-00	-	-
<input type="checkbox"/>	Housing Australia Facility 1	31-Jan-00	-	-

Finance of Development debt is at the point of the development's completion.

Development Finance Check: -

A number of the assumptions come from the Scenarios module.

If refinance of the Housing Australia debt is required, tick this tick box and enter the relevant fees, rate and margin.

Tick the relevant tick box if an other facility will be repaid by the Housing Australia initial debt drawdown.

Tick the relevant tick box if a development facility will be repaid by the Housing Australia debt drawdown.

[Go back to Table of Contents](#)

Housing Australia Sources & Uses

ToC: 5.b. Tab: Housing_Aust_Debt Rows: 128 – 161

- In the 'Housing Australia Sources & Uses' sub-section, a summary of the Housing Australia facilities drawdowns (under 'Source') is provided to compare to what those funds are used for (under 'Use').

Month Ending Month	Jul-19 M1 (F)	Aug-19 M2 (F)	Sep-19 M3 (F)	Oct-19 M4 (F)
Housing Australia Sources & Uses				
Use				
Other Facility 1 - Closing Balance before Housing Australia Facility Repayment	-	-	-	-
Other Facility 2 - Closing Balance before Housing Australia Facility Repayment	-	-	-	-
Other Facility 3 - Closing Balance before Housing Australia Facility Repayment	-	-	-	-
Other Facility 1 - Break Fees	-	-	-	-
Other Facility 2 - Break Fees	-	-	-	-
Other Facility 3 - Break Fees	-	-	-	-
Development 1	-	-	-	-
Development 2	-	-	-	-
Development 3	-	-	-	-
Development 4	-	-	-	-
Development 5	-	-	-	-
Development 6	-	-	-	-
Development 7	-	-	-	-
Development 8	-	-	-	-
Development 9	-	-	-	-
Development 10	-	-	-	-
Housing Australia Facility 1 - Establishment Fee	-	-	-	-
Housing Australia Facility 2 - Establishment Fee	-	-	-	-
Housing Australia Facility 3 - Establishment Fee	-	-	-	-
Housing Australia Facility 4 - Establishment Fee	-	-	-	-
Housing Australia Facility 5 - Establishment Fee	-	-	-	-
Net Cash Impact	-	-	-	-
Total Uses	-	-	-	-
Source				
Housing Australia Facility 1	-	-	-	-
Housing Australia Facility 2	-	-	-	-
Housing Australia Facility 3	-	-	-	-
Housing Australia Facility 4	-	-	-	-
Housing Australia Facility 5	-	-	-	-
Total Sources	-	-	-	-

Break fees are entered in the Scenarios module.

The Housing Australia facilities can be renamed here, if required.

[Go back to Table of Contents](#)

Housing Australia Facility

ToC: 5.b. Tab: Housing_Aust_Debt Rows: 163 – 242

- The individual Housing Australia facility sub-sections are predominantly calculation sections, calculating the relevant line items for each facility.
- The only assumption required is any 'DSRA Amount Required' amounts.

Housing Australia Facility 1			
Facility Name	Housing Australia Facility 1		
First Utilisation Date	-	end of month =	31-Jan-00
Bond Issue Date	-	end of month =	-
Tenor	10	years	
Facility End Date	31-Jan-10	end of month	Active
Existing Housing Australia Facility	FALSE		
Total Commitment	-		
Establishment Fee	-	% of borrowings	
Interest Rate prior to Bond Issue			
10-year Gov. Bond Yield (% p.a.)	-		
Margin (% p.a.)	-		
Total Interest Rate (% p.a.)	-		
Interest Rate after Bond Issue			
Bond Rate (% p.a.)	-		
Margin (% p.a.)	-		
Total Interest Rate (% p.a.)	-		
Interest Periods	6	months	
Refinance			
Housing Australia Refinance	FALSE		
Refinance Tenor	10	years	
Refinance End Date	-		
Refinance Fees (%)	-	% of refinance amount	
Refinance Bond Rate (% p.a.)	-		
Refinance Margin (% p.a.)	-		
Total Interest Rate (% p.a.)	-		
Debt Balance			
Opening Balance			
Debt Drawdown			
Debt Repayment			@ Jun-17
Closing Balance			-
Interest Expense			
Pre-Bond Issue Period			
Post-Bond Issue Period			
Refinance Period			
Interest Period			
Cumulative Days in Interest Period			
Days in Financial Year			
Period Interest Rate			
Interest Paid Period			
Interest Accrued			
Opening Balance			
Interest Expense			
Interest Paid			@ Jun-17
Closing Balance			-
Capitalised Fees			
Opening Balance			
Capitalised Fees - Initial Utilisation			
Capitalised Fees - Refinance			
Amortised Capitalised Fees - Initial Utilisation		months	
Amortised Capitalised Fees - Refinance		months	
Closing Balance			-
Debt Service Reserve Account			
DSRA Amount Required			

The only assumption needed is a DSRA requirement. These cells will be active if the facility has a closing balance.

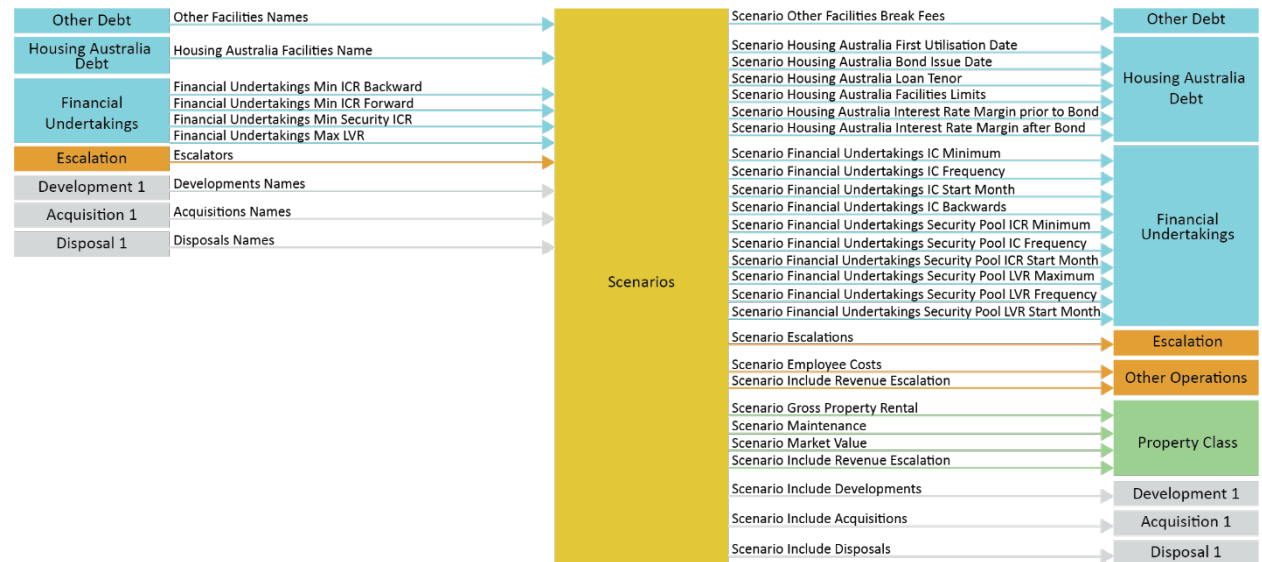
Capitalised fees relate to the initial establishment fee and any refinance fees.

[Go back to Table of Contents](#)

Scenarios – Scenarios

ToC: 2.a. Tab: Scenarios

- The 'Scenarios' worksheet contains inputs for sensitivities and key financing related assumptions allowing for easy construction of multiple scenarios.
- The Scenarios module links in names/labels for other debt facilities, Housing Australia debt facilities, escalators, developments, and acquisitions & disposals.
- It also includes results from key financial undertakings calculations so an output table of these ratios across the different scenarios can be produced.
- The Scenarios module links the active assumptions into the relevant modules that they impact.



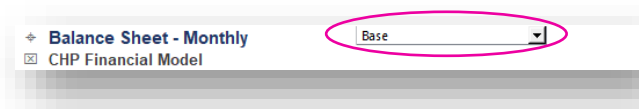
Note: only Property Class 1, Development 1, Acquisition 1 and Disposal 1 are shown in the diagram above. Property Classes 2 to 15, Developments 2 to 10, Acquisitions 2 & 3 and Disposals 2 & 3 have the same links into and out of the Scenarios module as Property Class 1, Development 1, Acquisition 1 and Disposal 1.

[Go back to Table of Contents](#)

Financing

ToC: 2.a. Tab: Scenarios Rows: 4 – 59

- The active scenario is controlled by entering the relevant scenario number in the 'Scenario Choice' assumption cell.
- Alternatively, at the top of most worksheets in the model there is a drop down to select the active scenario.



- Scenario names can be changed at the top of the Scenarios worksheet – the default for the first scenario is 'Base' whilst the remainder are 'Scenario Name'.
- Assumptions only need to be entered where the assumption for a particular scenario is *different* to the base scenario. The base scenario is taken as the default if the corresponding assumption for a particular scenario is empty.
- An override column is provided if you want to do a quick override of any scenario assumption when operating the model.

Choose the active scenario here.

Leave assumption cells below blank to use the

Scenario Choice		1	2	3	4
Assumption	Live	Override	Base	Scenario Name	Scenario Name
Financing					
First Utilisation Date					
Housing Australia Facility 1	date				
Housing Australia Facility 2	date				
Housing Australia Facility 3	date				
Housing Australia Facility 4	date				
Housing Australia Facility 5	date				
Enter actual utilisation date, if it is an existing Housing Australia Facility					
Bond Issue Date					
Housing Australia Facility 1	date				
Housing Australia Facility 2	date				
Housing Australia Facility 3	date				
Housing Australia Facility 4	date				
Housing Australia Facility 5	date				
Housing Australia Loan Tenor					
Housing Australia Facility 1	years		10		
Housing Australia Facility 2	years		10		
Housing Australia Facility 3	years		10		
Housing Australia Facility 4	years		10		
Housing Australia Facility 5	years		10		15
Total Commitment					
Housing Australia Facility 1	\$'000		-		
Housing Australia Facility 2	\$'000		-		
Housing Australia Facility 3	\$'000		-		
Housing Australia Facility 4	\$'000		-		
Housing Australia Facility 5	\$'000		-		
Interest Rate Margin - Prior to Bond Issue					
Housing Australia Facility 1	%		-		
Housing Australia Facility 2	%		-		
Housing Australia Facility 3	%		-		
Housing Australia Facility 4	%		-		
Housing Australia Facility 5	%		-		
Interest Rate Margin - After Bond Issue					
Housing Australia Facility 1	%		-		
Housing Australia Facility 2	%		-		
Housing Australia Facility 3	%		-		
Housing Australia Facility 4	%		-		
Housing Australia Facility 5	%		-		
Break Fees					
Other Facility 1	\$'000		-		
Other Facility 2	\$'000		-		
Other Facility 3	\$'000		-		

The 'Live' column shows the active assumption.

The scenarios can be quickly overridden, if required.

The 2nd scenario will use a tenor of 10 years, the default from the base scenario, since its assumption cell is empty. The 4th scenario will do likewise. It is only the 3rd scenario which will use the tenor of 15 years.

[Go back to Table of Contents](#)

Financial Undertakings ToC: 2.a. Tab: Scenarios Rows: 61 – 77

- Key financial undertakings are also included in the Scenarios worksheet.
- Assumptions only need to be entered where the assumption for a particular scenario is *different* to the base scenario. The base scenario is taken as the default if the assumption for a particular scenario is empty.
- An override column is provided if you want to do a quick override of any scenario assumption when operating the model.

Assumption		Live	Override	Base	Scenario Name	Scenario Name	Scenario Name
Financial Undertakings							
ICR							
Minimum ICR	multiple	-		<>			
Frequency of Check	frequency	Semi-Annual		<>	Semi-Annual		
First Check Month in Year	month	June		<>	June		
Include first 11 mths backwards?	yes/no	Yes		<>	Yes		
Security Pool ICR							
Minimum ICR	multiple	-		<>			
Frequency of Check	frequency	Semi-Annual		<>	Semi-Annual		
First Check Month in Year	month	June		<>	June		
Security Pool LVR							
Maximum LVR	%	-		<>			
Frequency of Check	frequency	Semi-Annual		<>	Semi-Annual		
First Check Month in Year	month	June		<>	June		

[Go back to Table of Contents](#)

Operating

ToC: 2.a. Tab: Scenarios Rows: 79 – 115

- Key operating assumptions are also included in the Scenarios worksheet.
- Under the 'Escalation' heading, the three escalation rows allow you to choose the escalation ratio for which you want to include sensitivity analysis in the scenarios.
- This sub-section includes the Yes/No switches to include/exclude the developments, acquisitions & disposals.
- Assumptions only need to be entered where the assumption for a particular scenario is *different* to the base scenario. The base scenario is taken as the default if the assumption for a particular scenario is empty.
- An override column is provided if you want to do a quick override of any scenario assumption when operating the model.

Choose which escalators to include in the scenarios via the in-cell drop downs here.

Assumption	Live	Override	Base	Scenario Name	Scenario Name	Scenario Name
Operating						
Gross Property Rental (excl. CRA)	+/- % *		-			
Escalation						
Rental	+/- % p.a. **		-			
CRA	+/- % p.a. **		-			
Property Price	+/- % p.a. **		-			
Include Revenue Escalation	Yes		Yes			
Market Value	+/- % ***		-			
Maintenance Costs	+/- % ***		-			
Employee Costs	+/- % ***		-			
Include/Exclude Development						
Development 1	Yes		Yes			
Development 2	Yes		Yes			
Development 3	Yes		Yes			
Development 4	Yes		Yes			
Development 5	Yes		Yes			
Development 6	Yes		Yes			
Development 7	Yes		Yes			
Development 8	Yes		Yes			
Development 9	Yes		Yes			
Development 10	Yes		Yes			
Include/Exclude Acquisitions						
Acquisition 1	Yes		Yes			
Acquisition 2	Yes		Yes			
Acquisition 3	Yes		Yes			
Include/Exclude Disposals						
Disposal 1	Yes		Yes			
Disposal 2	Yes		Yes			
Disposal 3	Yes		Yes			

The inputs in the escalation section are sensitivities. Base escalation assumptions are included in the 'Esc' worksheet.

Activate/deactivate the development, acquisitions & disposals in the model.

[Go back to Table of Contents](#)

Outputs

ToC: 2.a. Tab: Scenarios Rows: 117 – 128

- A table at the bottom of the Scenarios worksheet is provided to record the financial undertakings outputs for each of the scenarios.
- This table should be updated using the macro button before the outputs are reviewed to ensure it reflects current assumptions. To update, click on the ‘Update Outputs Table’ button to run the update macro.

Live Outputs

	Live	Base	Scenario Name	Scenario Name	Scenario Name
Minimum ICR Backward	N/A	N/A	N/A	N/A	N/A
Minimum ICR Forward	N/A	N/A	N/A	N/A	N/A
Minimum Security Pool ICR	N/A	N/A	N/A	N/A	N/A
Maximum Security Pool LVR	-	-	-	-	-

Notes:

* Excludes CRA, applies to Budget & Forecast periods.

** Applies to Forecast periods only.

*** Applies to Budget & Forecast periods.

Update Outputs Table

Ratio outputs will be pasted here once the macro has been run.

Press the macro button here to update the outputs in the table.

Financial Undertakings – Financial Undertakings

ToC: 2.n. Tab: FnL Undertakings

- The 'Financial Undertakings' worksheet contains the calculations for the following ratios:
 - 12-month Backward ICR
 - 12-month Forward ICR
 - Security Pool ICR
 - Security Pool LVR
 - Debt to Total Development Costs
- All of the assumptions required for these ratios, such as minimum ratio, frequency of check and check month, are entered in the 'Financial Undertakings' section in the Scenarios module.
- The calculation of each ratio is outlined on the next page.
- The 'Financial Undertakings' module calculates the minimum ICR ratio and maximum LVR ratio during the loan term, and is used to populate the summary output table/macro in the Scenario module. If the "Refinance" option is checked in the Housing Australia facility assumptions (see page 56), the loan term includes the refinance period.


[Go back to Table of Contents](#)

Ratios

ToC: 2.n. Tab: FnLUndertakings Rows: 22 – 113

Backward & Forward ICR

Month Ending Month		Jul-19 M1 (F)
Financial Undertakings - ICR		
EBITDA	A	-
less: EBITDA on Restricted Property Class	B	-
less: Capital Grants	C	-
add: Interest Income	D	-
Operating EBITDA	E	A - B - C + D
Interest & Finance Costs	F	-
Interest Expense (Cash Overdraft)	G	-
Financing Costs	H	F + G
12 month Backward ICR		
Operating EBITDA	I	Backward E
Financing Costs	J	Backward H
ICR		I / J
		N/A
12 month Forward ICR		
Operating EBITDA	K	Forward E
Financing Costs	L	Forward H
ICR		K / L
		N/A

Security Pool LVR

Month Ending Month		Jul-19 M1 (F)
Financial Undertakings - Security Pool LVR		
Total Commitment	A	-
Market Value of Secured Property	B	-
Security Pool LVR	A / B	N/A

Property Revenue includes Gross Rental (excl. CRA), Gross CRA, Water Use Recovery, Bad Debts, Vacancy, Fee for Service and Other Property Revenue.

Property Expenses includes Water Use, Water Rates, Council Rates, Land Tax, Maintenance - Responsive, Maintenance - Planned, Insurance, Lease Expense, Other Costs and Common Area Costs.

Capitalised planned maintenance costs are treated as a cash cost for the purpose of calculating the security pool ICR.

Security Pool ICR

Month Ending Month		Jul-19 M1 (F)
Financial Undertakings - Security Pool ICR		
Property Revenue	A	-
less: Property Expenses	B	-
less: Capitalised Maintenance	C	-
add: Bad Debts	D	-
Net Rental Income	E	A - B - C + D
Housing Australia Facility 1 - Interest Expense		-
Housing Australia Facility 2 - Interest Expense		-
Housing Australia Facility 3 - Interest Expense		-
Housing Australia Facility 4 - Interest Expense		-
Housing Australia Facility 5 - Interest Expense		-
Financing Costs - Housing Australia Facilities only	F	-
12 month Backward Security Pool ICR		
Net Rental Income	G	Backward E
Financing Costs - Housing Australia Facilities or Security Pool ICR	H	Backward F
		G / H
		N/A

[Go back to Table of Contents](#)

Financial Statements & Outputs – Income Statement

ToC: 2.h. Tab: IS

- A monthly income statement is provided on the IS worksheet. It is divided into 'Property', 'Other Operating Activities' and 'Summary' sections. An annual version is provided on the 'Annual' worksheet.
- The income statement includes the historical and budget figures entered for those periods, and the calculated forecast amounts for the remaining periods of the model.

Property
Property Income
Gross Rental excl. CRA
Gross CRA
Water Use Recovery
less: Bad Debts
less: Vacancy
Net Property Rental
Fee for Service
NRAS Subsidy
SDA Subsidy
Leasehold Subsidy
Other Subsidy
Other Property Revenue
Total Other Property Income
Total Property Income
Lease Expense
Net Property Income
Property Maintenance and Outgoings
Water Use
Water Rates
Council Rates
Land Tax
Insurance
Other Costs
Common Area Costs
Total Property Outgoings
Maintenance - Responsive
Maintenance - Planned
Total Property Maintenance
Total Property Costs
Net Property Surplus

Other Operating Activities
Other Operating - Housing
Rent Revenue
Operating Grants
Other Grants
Fee for Service Income
Other Revenue
Total Other Operating - Housing Income
Property Expenses
Responsive Maintenance
Planned Maintenance
Bad Debts
Other Expenses
Total Other Operating - Housing Expenses
Net Income - Other Operating - Housing
Other Operating - Non-Housing
Operating Grants
Other Grants
Other Revenue
Total Other Operating - Non-Housing Income
Other Expenses 1
Other Expenses 2
Other Expenses 3
Other Expenses 4
Total Other Operating - Non-Housing Expenses
Net Income - Other Operating - Non-Housing
Net income - Other Operating Activities

Summary
Total Number of Properties
Net Property Surplus
Net income - Other Operating Activities
less: Employee Costs
less: Corporate Costs
less: Shared Services
Gain/(Loss) on Sales of Investment Property
Gain/(Loss) on Sales of P&E
Capital Grants
EBITDA
less: Depreciation & Amortisation
Fair Market Value Adjustment
EBIT
Interest Income/(Expense) - Cash and Overdraft
less: Interest & Finance Costs
less: Derivative Financial Instruments
Net Profit

[Go back to Table of Contents](#)

Balance Sheet

ToC: 2.i. Tab: BS

- A monthly balance sheet is provided on the BS worksheet. It is divided into 'Assets' and 'Liabilities' sections. An annual version is provided on the 'Annual' worksheet.
- The balance sheet includes the historical figures entered for those periods, and the calculated outputs for the budget and forecast periods of the model based on the 'Balance Sheet' assumptions.
- Underneath the balance sheet there is a reconciliation that links into the reconciliation check underneath the cash flow statement, to check that there are no discrepancies across the balance sheet and cash flow statement.

Assets	Liabilities
Cash - Operating	Bank Overdraft
Debt Service Reserve Account	Payables - Council
Cash - Restricted	Payables - Water
Term Deposits	Payables - Insurance
NRAS Subsidy - Cwltb Receivable	Payables - Land Tax
NRAS Subsidy - State Receivable	Payables - Other
SDA Subsidy Receivable	Trade Payables
NRAS & SDA Receivables	
Trade Receivables - Property	Income in Advance - Head-Lease
Trade Receivables - Other Operating/Housing Business	Income in Advance - Grant Income
Trade Receivables - Other Operating/Non-Housing Business	Income in Advance - Other
Trade Receivables	Employee Entitlements
Other Receivables	Provisions
Provision for Doubtful Debts	Net Borrowings - Other
Prepayments	Net Borrowings - Housing Australia
Rental Bond	Accrued Interest - Housing Australia
GST Receivable - Operating	Borrowings - Development
GST Receivable - Development	Derivative Financial Instruments
GST Receivable	Lease Liability (AASB16) - General
Capitalised Development Costs	Lease Liability (AASB16) - Property Classes
Capitalised Contract Costs	Non Interest Bearing Loans
Investment Properties	Other Liabilities
Land	Total Liabilities
Buildings	
Accumulated Depreciation - Buildings	Net Assets
Plant & Equipment 1	
Accumulated Depreciation - Plant & Equipment 1	
Plant & Equipment 2	
Accumulated Depreciation - Plant & Equipment 2	
Plant & Equipment 3	
Accumulated Depreciation - Plant & Equipment 3	
Plant & Equipment 4	
Accumulated Depreciation - Plant & Equipment 4	
Plant & Equipment 5	
Accumulated Depreciation - Plant & Equipment 5	
Right of Use Assets (General)	
Accumulated Amortisation - Right of Use Assets (General)	
Right of Use Assets (Property Classes)	
Accumulated Amortisation - Right of Use Assets (Property Classes)	
Total Assets	

[Go back to Table of Contents](#)

Cash Flow Statement ToC: 2.j. Tab: CF

- A monthly cash flow statement is provided on the CF worksheet. It has 'Cash Flow from Operating Activities', 'Cash Flow before Financing' and 'Net Cash Flow – Operating Cash Account' totals and sub-totals. An annual version is provided on the 'Annual' worksheet.
- The cash flow statement is derived from the income statement and movements in the balance sheet across all periods in the model.
- Underneath the cash flow statement there is a reconciliation check, to check that there are no discrepancies across the balance sheet and cash flow statement.

Cash Flow Statement - Monthly

Net Property Surplus
 Net income - Other Operating Activities
 less: Employee Costs
 less: Corporate Costs
 less: Shared Services
 Working Capital Movement (includes GST, operating & development)
 add/(less): Decrease/(Increase) in Restricted Cash Account
 add: Lease Expense
 Lease Payments
 Cash Flow from Operating Activities

 Interest Income/(Expense) - Cash and Overdraft
 Capital Grants
 Cash Flow from Property Sales
 Cash Flow from Plant & Equipment Disposals
 less: Capitalised Maintenance Costs
 less: Property Acquisition Costs
 less: Property Development Costs
 less: Plant & Equipment Capital Expenditure
 less: Capitalised Contract Costs Paid
 Movement in Remaining Liabilities
 add/(less): Transfer from/(to) Term Deposits
 Cash Flow before Financing

 Drawdown - Other Facilities
 Drawdown - Housing Australia Facilities
 Drawdown - Development Facilities
 less: Interest & Fees Paid
 less: Capitalised Fees Paid
 less: Repayment - Other Facilities
 less: Repayment - Housing Australia Facilities
 less: Repayment - Development Facilities
 add/(less): Transfers from/(to) DSRA

 Net Cash Flow - Operating Cash Account

[Go back to Table of Contents](#)

Class Income Statement

ToC: 2.L Tab: Class_IS

- A monthly property class income statement is provided on the Class_IS worksheet. It is divided into 'Property Income' and 'Property Maintenance and Outgoings' sections. An annual version is provided on the 'Class_IS_Ann' worksheet.
- Selection of the property classes to include in the statement is via the tick boxes at the top of the worksheet. These tick boxes will also impact the annual version on the 'Class_IS_Ann' worksheet, but will not impact any other calculation or output in the model.

Incl.	Primary	Secondary	Rent Type	Restricted	Security	Name
<input checked="" type="checkbox"/>	Owned	Equity	Social	No	Yes	Property Class 1
<input checked="" type="checkbox"/>	Managed	Mgt Transfers	Social	Yes	Yes	Property Class 2
<input checked="" type="checkbox"/>	Owned	Equity	Affordable	No	Yes	Property Class 3
<input checked="" type="checkbox"/>	Owned	Equity	Social	No	Yes	Property Class 4
<input checked="" type="checkbox"/>	Owned	Equity	Social	No	Yes	Property Class 5
<input checked="" type="checkbox"/>	Owned	Equity	Social	No	Yes	Property Class 6
<input checked="" type="checkbox"/>	Owned	Equity	Social	No	Yes	Property Class 7
<input checked="" type="checkbox"/>	Owned	Equity	Social	No	Yes	Property Class 8
<input checked="" type="checkbox"/>	Owned	Equity	Social	No	Yes	Property Class 9
<input checked="" type="checkbox"/>	Owned	Equity	Social	No	Yes	Property Class 10
<input checked="" type="checkbox"/>	Owned	Equity	Social	No	Yes	Property Class 11
<input checked="" type="checkbox"/>	Owned	Equity	Social	No	Yes	Property Class 12
<input checked="" type="checkbox"/>	Owned	Equity	Social	No	Yes	Property Class 13
<input checked="" type="checkbox"/>	Owned	Equity	Social	No	Yes	Property Class 14
<input checked="" type="checkbox"/>	Owned	Equity	Social	No	Yes	Property Class 15

Use the tick boxes to select/deselect which property classes to include in the statement.

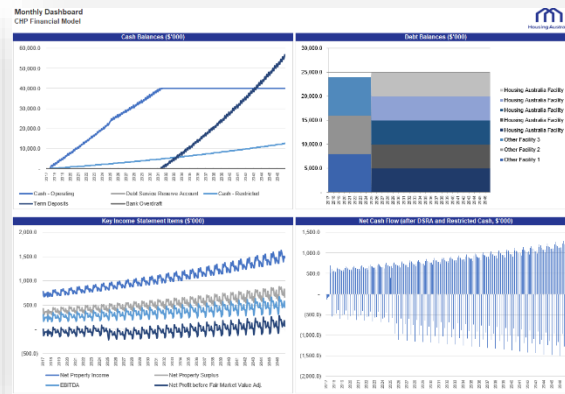
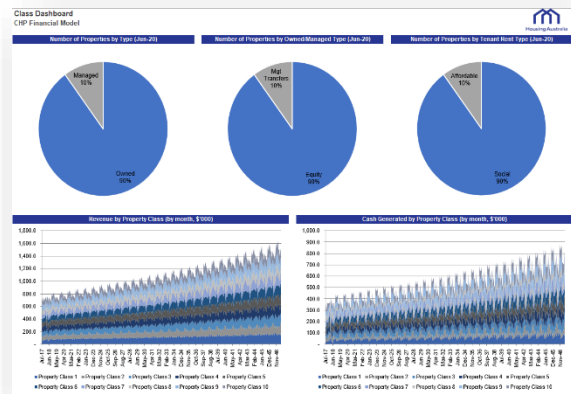
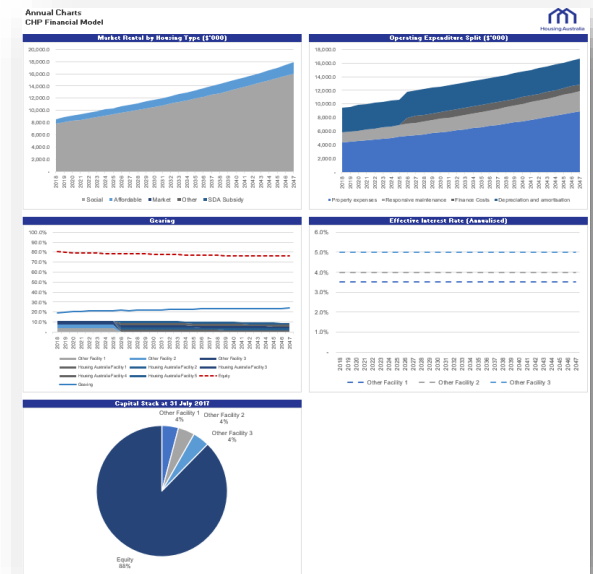
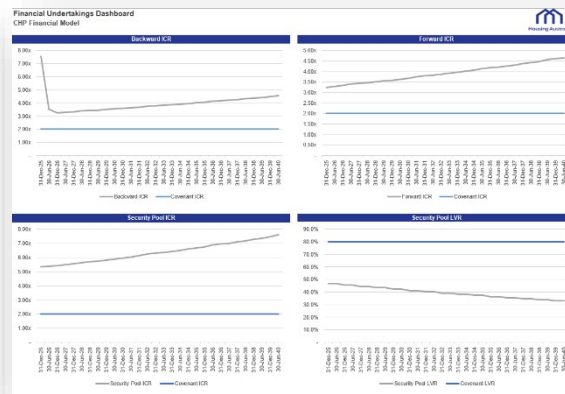
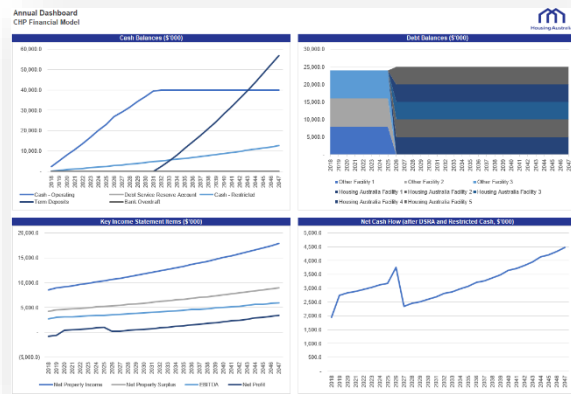
Class Income Statement
Number of Properties
Property Income
Gross Rental excl. CRA
Gross CRA
Water Use Recovery
less: Bad Debts
less: Vacancy
Net Property Rental
Fee for Service
NRAS Subsidy
SDA Subsidy
Leasehold Subsidy
Other Subsidy
Other Property Revenue
Total Other Property Income
Total Property Income
Lease Expense
Net Property Income
Property Maintenance and Outgoings
Water Use
Water Rates
Council Rates
Land Tax
Insurance
Other Costs
Common Area Costs
Total Property Outgoings
Maintenance - Responsive
Maintenance - Planned
Total Property Maintenance
Total Property Costs
Net Property Surplus
Corporate Cost Recovery
Net Property Surplus after Corporate Cost Recovery
Capitalised Maintenance

[Go back to Table of Contents](#)

Dashboards

ToC: 2.b. to 2.e. Tabs: Dash_Ann, Dash_Charts, Dash_Class, Dash_FnlU, Dash_Mth

The model contains the following dashboards.



[Go back to Table of Contents](#)

Appendix 1: Detailed Income Statement and Balance Sheet Assumption Locations

Income Statement Item Locations

The following table outlines the location of assumption entry for Income Statement items.

Income Statement Item	Label Entry	Historical Entry	Budget Entry	Forecast Entry
Gross Rental excl. CRA	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Historical & Budget section	Per property per week PC1 – PC15 tabs Property Revenue section
Gross CRA	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Historical & Budget section	Per property per week PC1 – PC15 tabs Property Revenue section
Water Use Recovery	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Historical & Budget section	% of water use cost PC1 – PC15 tabs Property Revenue section
Bad Debts	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Historical & Budget section	% of rent revenue PC1 – PC15 tabs Property Revenue section
Vacancy	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Historical & Budget section	% of rent revenue PC1 – PC15 tabs Property Revenue section
Fee for Service	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Historical & Budget section	Per property per month PC1 – PC15 tabs Property Revenue section
NRAS Subsidy – Cwlth	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Historical & Budget section	By month PC1 – PC15 tabs Operating Subsidies section
NRAS Subsidy – State	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Historical & Budget section	By month PC1 – PC15 tabs Operating Subsidies section
SDA Subsidy	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Historical & Budget section	By month PC1 – PC15 tabs Operating Subsidies section

[Go back to Table of Contents](#)

Income Statement Item Locations (continued)

The following table outlines the location of assumption entry for Income Statement items.

Income Statement Item	Label Entry	Historical Entry	Budget Entry	Forecast Entry
Leasehold Subsidy	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Historical & Budget section	Per month PC1 – PC15 tabs Operating Subsidies section
Other Subsidy	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Historical & Budget section	Per month with expiry date PC1 – PC15 tabs Operating Subsidies section
Other Property Revenue	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Historical & Budget section	Per property per month PC1 – PC15 tabs Property Revenue section
Lease Cost	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Historical & Budget section	Per property per week PC1 – PC15 tabs Property Outgoings section
Water Use	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Historical & Budget section	Per property per month PC1 – PC15 tabs Property Outgoings section
Water Rates	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Historical & Budget section	Per property per month PC1 – PC15 tabs Property Outgoings section
Council Rates	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Historical & Budget section	Per property per month PC1 – PC15 tabs Property Outgoings section
Land Tax	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Historical & Budget section	Per property per month PC1 – PC15 tabs Property Outgoings section
Insurance	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Historical & Budget section	Per property per month PC1 – PC15 tabs Property Outgoings section

[Go back to Table of Contents](#)

Income Statement Item Locations (continued)

The following table outlines the location of assumption entry for Income Statement items.

Income Statement Item	Label Entry	Historical Entry	Budget Entry	Forecast Entry
Other Costs	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Historical & Budget section	Per property per month PC1 – PC15 tabs Property Outgoings section
Strata Levies	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Historical & Budget section	Per month PC1 – PC15 tabs Common Area Costs section
Electricity	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Historical & Budget section	Per month PC1 – PC15 tabs Common Area Costs section
Common Area Maintenance	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Historical & Budget section	Per month PC1 – PC15 tabs Common Area Costs section
Other Common Area Costs	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Historical & Budget section	Per month PC1 – PC15 tabs Common Area Costs section
Maintenance – Responsive	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Historical & Budget section	Per property per month PC1 – PC15 tabs Property Outgoings section
Maintenance – Planned	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Historical & Budget section	In total or by property class Maintenance tab
Other Operating – Housing Income (5 items)	Other_Ops tab Other Operating/Housing Business section	Direct entry Other_Ops tab Historical & Budget section	Direct entry Other_Ops tab Historical & Budget section	Per month Other_Ops tab Other Operating/Housing Business section
Other Operating – Housing Expenses (5 items)	Other_Ops tab Other Operating/Housing Business section	Direct entry Other_Ops tab Historical & Budget section	Direct entry Other_Ops tab Historical & Budget section	Per month Other_Ops tab Other Operating/Housing Business section

[Go back to Table of Contents](#)

Income Statement Item Locations (continued)

The following table outlines the location of assumption entry for Income Statement items.

Income Statement Item	Label Entry	Historical Entry	Budget Entry	Forecast Entry
Other Operating – Non-Housing Income (3 items)	Other_Ops tab Other Operating/Non-Housing Business section	Direct entry Other_Ops tab Historical & Budget section	Direct entry Other_Ops tab Historical & Budget section	Per month Other_Ops tab Other Operating/Housing Business section
Other Operating – Non-Housing Expenses (4 items)	Other_Ops tab Other Operating/Non-Housing Business section	Direct entry Other_Ops tab Historical & Budget section	Direct entry Other_Ops tab Historical & Budget section	Per month Other_Ops tab Other Operating/Housing Business section
Employee Costs (5 items)	N/A	Direct entry Other_Ops tab Historical & Budget section	Direct entry Other_Ops tab Historical & Budget section	Per month & additional staff Other_Ops tab Employee Expenses section
Corporate Costs (8 items)	Other_Ops tab Corporate/Shared Services Costs section	Direct entry Other_Ops tab Historical & Budget section	Direct entry Other_Ops tab Historical & Budget section	Per month Other_Ops tab Corporate/Shared Services Costs section
Shared Services (8 items)	Other_Ops tab Corporate/Shared Services Costs section	Direct entry Other_Ops tab Historical & Budget section	Direct entry Other_Ops tab Historical & Budget section	Per month Other_Ops tab Corporate/Shared Services Costs section
Gain/(Loss) on Sales of Investment Property	N/A	Direct entry Other_Ops tab Historical & Budget section	Direct entry Other_Ops tab Historical & Budget section	N/A – assumed nil
Gain/(Loss) on Sales of P&E	N/A	Direct entry Other_Ops tab Historical & Budget section	Direct entry Other_Ops tab Historical & Budget section	N/A – assumed nil

[Go back to Table of Contents](#)

Income Statement Item Locations (continued)

The following table outlines the location of assumption entry for Income Statement items.

Income Statement Item	Label Entry	Historical Entry	Budget Entry	Forecast Entry
Capital Grants <ul style="list-style-type: none"> Housing Business Non-Housing Business 	N/A	Direct entry Other_Ops tab Historical & Budget section	Direct entry Other_Ops tab Historical & Budget section	Per month Other_Ops tab Other Operating/Housing Business section & Other Operating/Non-Housing Business section
Depreciation	Balance_Sheet tab Historical section Plant & Equipment labels only	Direct entry Other_Ops tab Historical & Budget section	Direct entry Other_Ops tab Historical & Budget section	Depreciation years Balance_Sheet tab Fixed Assets section
Amortisation - Right of Use Assets (General)	N/A	Direct entry Other_Ops tab Historical & Budget section	Direct entry Other_Ops tab Historical & Budget section	Direct entry Balance_Sheet tab Right of Use Assets (General) section
Amortisation - Right of Use Assets (Property Classes)	N/A	Direct entry Other_Ops tab Historical & Budget section	Direct entry Other_Ops tab Historical & Budget section	Direct entry Balance_Sheet tab Right of Use Assets (Property Classes) section
Amortisation – Capitalised Fees	Other_Debt tab Other Debt – Forecasts section <i>Other Debt labels only</i> Housing_Aust_Debt tab Housing Australia Sources & Uses section <i>Housing Australia Debt labels only</i>	Other_Debt tab Historical & Budget section Other Debt only <i>N/A for Housing Australia Debt</i>	Other_Debt tab Historical & Budget section <i>Other Debt only</i> <i>N/A for Housing Australia Debt</i>	Amortisation years Other_Debt tab Other Debt – Forecasts section <i>Other Debt only</i> N/A for Housing Australia debt – calculated based on tenor/refinance Housing_Aust_Debt tab <i>Housing Australia Debt only</i>

[Go back to Table of Contents](#)

Income Statement Item Locations (continued)

The following table outlines the location of assumption entry for Income Statement items.

Income Statement Item	Label Entry	Historical Entry	Budget Entry	Forecast Entry
Amortisation – Capitalised Contract Costs	N/A	Direct entry Other_Ops tab Historical & Budget section	Direct entry Other_Ops tab Historical & Budget section	Amortisation years Balance_Sheet tab Capitalised Contract Costs section
Fair Market Value Adjustment	N/A	N/A – calculated based on investment property value movement on the Balance Sheet less relevant development costs transferred, acquisitions/disposals and capitalised maintenance in historical periods	N/A – calculated based on investment property value movement for a property class less relevant development costs transferred, acquisitions/disposals and capitalised maintenance in those budget periods for that property class	N/A – per investment property value escalation for a property class less relevant development costs transferred, acquisitions/disposals and capitalised maintenance in those forecast periods for that property class
Interest Income/(Expense) – Cash and Overdraft	N/A	Direct entry Other_Ops tab Historical & Budget section	Direct entry Other_Ops tab Historical & Budget section	Interest rate % p.a. CF tab Cash Accounts – Outputs section
Interest & Finance Costs – Other Debt	Other_Debt tab Other Debt – Forecasts section	Direct entry Other_Debt tab Historical & Budget section	Direct entry Other_Debt tab Historical & Budget section	Base Interest Rate % p.a., Margin% p.a., Line Fee % p.a., Commitment Fee % p.a. (all by month) Other_Debt tab Other Debt – Forecast section Break Fee amount Scenarios tab Financing section

[Go back to Table of Contents](#)

Income Statement Item Locations (continued)

The following table outlines the location of assumption entry for Income Statement items.

Income Statement Item	Label Entry	Historical Entry	Budget Entry	Forecast Entry
Interest & Finance Costs – Housing Australia Debt	Housing_Aust_Debt tab Housing Australia Sources & Uses section	Direct entry Housing_Aust_Debt tab Historical & Budget section	<i>If existing Housing Australia facility</i> Direct entry Housing_Aust_Debt tab Historical & Budget section <i>If new Housing Australia facility</i> Bond Yield/Rate % p.a. Housing_Aust_Debt tab Housing Australia Assumptions section Margin % p.a. Scenarios tab Financing section	Bond Yield/Rate % p.a. Housing_Aust_Debt tab Housing Australia Assumptions section Margin % p.a. Scenarios tab Financing section
Interest & Finance Costs – Leases	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Lease Liability section
Derivative Financial Instruments	N/A	N/A – calculated based on derivative financial instruments movement on the Balance Sheet	N/A – calculated based on derivative financial instruments movement on the Balance Sheet	N/A – calculated based on derivative financial instruments movement on the Balance Sheet

[Go back to Table of Contents](#)

Balance Sheet Item Locations

The following table outlines the location of assumption entry for Balance Sheet items.

Income Statement Item	Label Entry	Historical Entry	Budget Entry	Forecast Entry
Cash – Operating	N/A	Direct entry Balance_Sheet tab Historical section	Calculated, up to Target Operating Cash Balance CF tab Cash Accounts – Outputs section	Calculated, up to Target Operating Cash Balance CF tab Cash Accounts – Outputs section
Debt Service Reserve Account	N/A	Direct entry Balance_Sheet tab Historical section	Direct entry Housing_Aust_Debt tab Individual Housing Australia facilities	Direct entry Housing_Aust_Debt tab Individual Housing Australia facilities
Cash – Restricted	N/A	Direct entry Balance_Sheet tab Historical section	N/A – calculated based on restricted cash tag for a property class	N/A – calculated based on restricted cash tag for a property class
Term Deposits	N/A	Direct entry Balance_Sheet tab Historical section	N/A – calculated based on excess cash	N/A – calculated based on excess cash
NRAS Subsidy – Cwlth Receivable	N/A	Direct entry Balance_Sheet tab Historical section	Frequency, month, delay Balance_Sheet tab NRAS & SDA Receivables section	Frequency, month, delay Balance_Sheet tab NRAS & SDA Receivables section
NRAS Subsidy – State Receivable	N/A	Direct entry Balance_Sheet tab Historical section	Frequency, month, delay Balance_Sheet tab NRAS & SDA Receivables section	Frequency, month, delay Balance_Sheet tab NRAS & SDA Receivables section

[Go back to Table of Contents](#)

Balance Sheet Item Locations (continued)

The following table outlines the location of assumption entry for Balance Sheet items.

Income Statement Item	Label Entry	Historical Entry	Budget Entry	Forecast Entry
SDA Subsidy Receivable	N/A	Direct entry Balance_Sheet tab Historical section	Frequency, month, delay Balance_Sheet tab NRAS & SDA Receivables section	Frequency, month, delay Balance_Sheet tab NRAS & SDA Receivables section
Trade Receivables – Property	N/A	Direct entry Balance_Sheet tab Historical section	% or revenue Balance_Sheet tab Trade Receivables section	% or revenue Balance_Sheet tab Trade Receivables section
Trade Receivables – Other Operating/Housing Business	N/A	Direct entry Balance_Sheet tab Historical section	% or revenue Balance_Sheet tab Trade Receivables section	% or revenue Balance_Sheet tab Trade Receivables section
Trade Receivables – Other Operating/Non- Housing Business	N/A	Direct entry Balance_Sheet tab Historical section	% or revenue Balance_Sheet tab Trade Receivables section	% or revenue Balance_Sheet tab Trade Receivables section
Other Receivables	N/A	Direct entry Balance_Sheet tab Historical section	N/A – assumed constant	N/A – assumed constant
Provision for Doubtful Debts	N/A	Direct entry Balance_Sheet tab Historical section	N/A – assumed constant	N/A – assumed constant
Prepayments	N/A	Direct entry Balance_Sheet tab Historical section	N/A – assumed constant	N/A – assumed constant
Rental Bond	N/A	Direct entry Balance_Sheet tab Historical section	N/A – assumed constant	N/A – assumed constant
GST Receivable – Operating	N/A	Direct entry Balance_Sheet tab Historical section	N/A – assumed constant	N/A – assumed constant

[Go back to Table of Contents](#)

Balance Sheet Item Locations (continued)

The following table outlines the location of assumption entry for Balance Sheet items.

Balance Sheet Item	Label Entry	Historical Entry	Budget Entry	Forecast Entry
GST Receivable – Development	N/A	Direct entry Balance_Sheet tab Historical section	GST paid on development costs – direct entry Development tab Development costs sub-section within each development section GST balance - Frequency, month, delay Balance_Sheet tab GST Receivable – Development section	GST paid on development costs – direct entry Development tab Development costs sub-section within each development section GST balance - Frequency, month, delay Balance_Sheet tab GST Receivable – Development section
Capitalised Development Costs	Development tab Individual development assumptions	Direct entry Development tab Historical sub-section within each development section	Development costs – direct entry Development tab Development costs sub-section within each development section	Development costs – direct entry Development tab Development costs sub-section within each development section
Capitalised Contract Costs	N/A	Direct entry Balance_Sheet tab Historical section	Contract cost paid – direct entry Balance_Sheet tab Capitalised Contract Costs section	Contract cost paid – direct entry Balance_Sheet tab Capitalised Contract Costs section
Investment Properties	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Direct entry PC1 – PC15 tabs Historical & Budget section	Escalation (if market value) plus developments, acquisitions, capitalised maintenance, less disposals PC1 – PC15 tabs Properties section

[Go back to Table of Contents](#)

Balance Sheet Item Locations (continued)

The following table outlines the location of assumption entry for Balance Sheet items.

Balance Sheet Item	Label Entry	Historical Entry	Budget Entry	Forecast Entry
Fixed Assets <ul style="list-style-type: none"> Land Buildings Plant & Equipment (5 items) 	Balance_Sheet tab Historical section <i>Plant & Equipment only</i>	Direct entry Balance_Sheet tab Historical section	Capital expenditure & disposals – direct entry Balance_Sheet tab Fixed Assets section Depreciation – direct entry Other_Ops tab Historical & Budget section	Capital expenditure & disposals – direct entry Balance_Sheet tab Fixed Assets section Depreciation – depreciation years Balance_Sheet tab Fixed Assets section
Right of Use Assets (General)	N/A	Direct entry Balance_Sheet tab Historical section	Additions – direct entry Balance_Sheet tab Right of Use Assets (General) section Amortisation – direct entry Other_Ops tab Historical & Budget section	Direct entry Balance_Sheet tab Right of Use Assets (General) section
Right of Use Assets (Property Classes)	N/A	Direct entry Balance_Sheet tab Historical section	Additions – direct entry PC1 – PC15 tabs Lease Liability section Amortisation – direct entry Other_Ops tab Historical & Budget section	Additions – direct entry PC1 – PC15 tabs Lease Liability section Amortisation – direct entry Balance_Sheet tab Right of Use Assets (Property Classes) section
Bank Overdraft	N/A	Direct entry Balance_Sheet tab Historical section	N/A – calculated based on cash flow	N/A – calculated based on cash flow
Payables – Council	N/A	Direct entry Balance_Sheet tab Historical section	Frequency, month, delay Balance_Sheet tab Payables section	Frequency, month, delay Balance_Sheet tab Payables section

[Go back to Table of Contents](#)

Balance Sheet Item Locations (continued)

The following table outlines the location of assumption entry for Balance Sheet items.

Balance Sheet Item	Label Entry	Historical Entry	Budget Entry	Forecast Entry
Payables – Water	N/A	Direct entry Balance_Sheet tab Historical section	Frequency, month, delay Balance_Sheet tab Payables section	Frequency, month, delay Balance_Sheet tab Payables section
Payables – Insurance	N/A	Direct entry Balance_Sheet tab Historical section	Frequency, month, delay Balance_Sheet tab Payables section	Frequency, month, delay Balance_Sheet tab Payables section
Payables – Land Tax	N/A	Direct entry Balance_Sheet tab Historical section	Frequency, month, delay Balance_Sheet tab Payables section	Frequency, month, delay Balance_Sheet tab Payables section
Payables - Other	N/A	Direct entry Balance_Sheet tab Historical section	Frequency, month, delay Balance_Sheet tab Payables section	Frequency, month, delay Balance_Sheet tab Payables section
Income in Advance – Head Lease	N/A	Direct entry Balance_Sheet tab Historical section	Frequency, month, delay Balance_Sheet tab Income in Advance section	Frequency, month, delay Balance_Sheet tab Income in Advance section
Income in Advance – Grant Income	N/A	Direct entry Balance_Sheet tab Historical section	Frequency, month, delay, income to include Balance_Sheet tab Income in Advance section	Frequency, month, delay, income to include Balance_Sheet tab Income in Advance section
Income in Advance – Other	N/A	Direct entry Balance_Sheet tab Historical section	Frequency, month, delay Balance_Sheet tab Income in Advance section	Frequency, month, delay Balance_Sheet tab Income in Advance section
Employee Entitlements	N/A	Direct entry Balance_Sheet tab Historical section	N/A – increase/decrease in line with employee expenses	N/A – increase/decrease in line with employee expenses
Provisions	N/A	Direct entry Balance_Sheet tab Historical section	N/A – assumed constant	N/A – assumed constant

[Go back to Table of Contents](#)

Balance Sheet Item Locations (continued)

The following table outlines the location of assumption entry for Balance Sheet items.

Balance Sheet Item	Label Entry	Historical Entry	Budget Entry	Forecast Entry
Borrowings – Other	Other_Debt tab Other Debt – Forecasts section	Direct entry Other_Debt tab Historical & Budget section	Direct entry Other_Debt tab Historical & Budget section	Drawdowns & repayments – direct entry Other_Debt tab Other Debt – Forecasts section
Capitalised Fees – Other	Other_Debt tab Other Debt – Forecasts section	Direct entry Other_Debt tab Historical & Budget section	Direct entry Other_Debt tab Historical & Budget section	Amortisation years, refinance fees % Other_Debt tab Other Debt – Forecasts section
Borrowings – Housing Australia	Housing_Aust_Debt tab Housing Australia Sources & Uses section	Direct entry Housing_Aust_Debt tab Historical & Budget section	Utilisation date, tenor, commitment Scenarios tab Financing section	Utilisation date, tenor, commitment Scenarios tab Financing section
Capitalised Fees – Housing Australia	Housing_Aust_Debt tab Housing Australia Sources & Uses section	Direct entry Housing_Aust_Debt tab Historical & Budget section	Establishment fee %, refinance fee % Housing_Aust_Debt tab Housing Australia Assumptions section	Establishment fee %, refinance fee % Housing_Aust_Debt tab Housing Australia Assumptions section
Accrued Interest - Housing Australia	Housing_Aust_Debt tab Housing Australia Sources & Uses section	Direct entry Housing_Aust_Debt tab Historical & Budget section	N/A – calculated from interest expense and payment frequency	N/A – calculated from interest expense and payment frequency
Borrowings – Development	Development tab Individual development assumptions	Direct entry Development tab Historical sub-section within each development section	Drawdown & capitalised interest – direct entry Development tab Development finance sub- section within each development section	Drawdown & capitalised interest – direct entry Development tab Development finance sub- section within each development section

[Go back to Table of Contents](#)

Balance Sheet Item Locations (continued)

The following table outlines the location of assumption entry for Balance Sheet items.

Balance Sheet Item	Label Entry	Historical Entry	Budget Entry	Forecast Entry
Derivative Financial Instruments	N/A	Direct entry Balance_Sheet tab Historical section	N/A – assumed constant until Housing Australia facility drawn, then it becomes zero	N/A – assumed constant until Housing Australia facility drawn, then it becomes zero
Lease Liability – General	N/A	Direct entry Balance_Sheet tab Historical section	Direct Entry Balance_Sheet tab Right of Use Assets (General) section	Direct Entry Balance_Sheet tab Right of Use Assets (General) section
Lease Liability – Property Classes	N/A	Direct entry PC1 – PC15 tabs Historical & Budget section	Additions & lease payment – direct entry PC1 – PC15 tabs Lease Liability section	Additions & lease payment – direct entry PC1 – PC15 tabs Lease Liability section
Non Interest Bearing Loans	N/A	Direct entry Balance_Sheet tab Historical section	N/A – assumed constant	N/A – assumed constant
Other Liabilities	N/A	Direct entry Balance_Sheet tab Historical section	N/A – assumed constant	N/A – assumed constant

[Go back to Table of Contents](#)

Appendix 2: General Model Items

– Checks

ToC: 7.b. Tab: Checks

A number of checks have been built into the model. These include error, sensitivity and alert checks. The following process can be followed to review the check:

1. If a check has been triggered, a message will appear with the model name at the top of each worksheet.
2. Click on the checks hyperlink (🔗) that is at the top of each worksheet to take you to the Checks worksheet.
3. On the Checks worksheet, any active checks will be in red, bold, italics font. Click on the individual check hyperlink, which will take you to the location of the check in the model.
4. On the worksheet in the model, items causing the check will be indicated by a bold, red 1. If you hover over the cell comment, it will provide guidance on the issue.

1. A message appears on each worksheet if a check has been triggered.

2. Checks hyperlink that appears at the top of each worksheet (excluding cover/section cover sheets).

3. Click on the individual checks hyperlink to take you to the check in the model.

4. Look for the bold, red '1's and cell comment to resolve any issues.

Check	Include?	Flag
Planned Maintenance - Assumptions	Yes	1
Balance Check	Yes	-
Class Summary - Property Class Data	Yes	-
Class Summary - Property Class Data	Yes	-
Class Summary - Property Class Data	Yes	-
Class Summary - Property Class Data	Yes	-
















Year Ending June	2018 (H-B)	2019 (B)	2020 (F)
Allocation to Property Classes	-	-	10.0%
Property Class 1	-	-	10.0%
Property Class 2	-	-	10.0%
Property Class 3	-	-	10.0%
Property Class 4	-	-	10.0%
Property Class 5	-	-	10.0%
Property Class 6	-	-	10.0%
Property Class 7	-	-	10.0%
Property Class 8	-	-	10.0%
Property Class 9	-	-	10.0%
Property Class 10	-	-	10.0%
Property Class 11	-	-	10.0%
Property Class 12	-	-	10.0%
Property Class 13	-	-	10.0%
Property Class 14	-	-	10.0%
Property Class 15	-	-	10.0%

Property Class	Maintenance
Property Class 1	-
Property Class 2	-
Property Class 3	-
Property Class 4	-
Property Class 5	-

Error Check
Allocations resulting in a negative balance percent.






[Go back to Table of Contents](#)

Model Formats & Styles

Colour Name	Colour Description / Purpose	Example
Font Colours		
Constant	Indicates ranges contain 100% constant (e.g. text/numbers).	Constant
Formula	Indicates ranges contain pure formulas / output calculations.	Formula
Mixed	Indicates ranges contain a mixture of formulas and constants (e.g. formulas that contain embedded text or numbers).	Mixed
Check	Indicates operative checks - normally used as a conditional format.	Check
Hyperlink	Indicates ranges contain hyperlinks to other ranges within the workbook.	Hyperlink
Tab Colours		
Section Cover	Worksheet that indicates the start of a new group of worksheets.	
Scenario Worksheet	Contains the Scenario options and assumptions.	
Dashboards	Contains the dashboard outputs.	
Key Outputs	Contains the key outputs of the CHP Financial Model.	
Assumptions	Contains the assumptions for the model (excluding Property Classes & key assumptions in the Scenarios worksheet).	
Property Class Assumptions	Contains the Property Classes assumptions.	
Fill Colours		
Assumptions	Used to distinguish assumption cells.	
Inactive Assumptions	Used to distinguish inactive assumptions (due to time period or other selections made).	
Live Scenario	Used to distinguish live scenario cells on the Scenarios worksheet.	
Live Scenario	Used to distinguish scenario assumptions entered on the Scenarios worksheet.	
Headings - Level 1	Headings - Level 1 format (with white font)	
Headings - Level 2	Headings - Level 2 format (with white font)	
Historical Time Periods	Used to distinguish historical time periods across time period titles.	
Budget Time Periods	Used to distinguish budget time periods across time period titles.	
Forecast Time Periods	Used to distinguish forecast time periods and the period titles themselves.	

[Go back to Table of Contents](#)

Model Hyperlinks

Hyperlink Type	Hyperlink Description / Purpose	Example
Overview Hyperlink	Links worksheet to Overview sheet.	
Checks Hyperlink	Links worksheet to Checks sheet.	
Instructions Hyperlink	Links to the relevant worksheet for the Instructions comment.	
Custom Hyperlink	Links worksheet ranges to other worksheet ranges in the model.	<u>Linked Cell Text</u>
Sheet Left Hyperlink	Links active worksheet to the previous visible worksheet.	
Sheet Right Hyperlink	Links active worksheet to the next visible worksheet.	

[Go back to Table of Contents](#)

Glossary

#	number	CRA	Commonwealth Rental Assistance	GST	Goods & Services Tax
-ve	negative	Cwlth	Commonwealth	H	Historical
+ve	positive	CPI	Consumer Price Index	Historical	Relating to time periods in the past, where actual results are known
AASB	Australian Accounting Standards Board	DSRA	Debt Service Reserve Account	Housing Australia	Housing Australia
AASB Int 12	AASB Interpretation 12	EBIT	Earnings Before Interest & Tax	ICR	Interest Coverage Ratio
AASB16	AASB 16 Leases	EBITDA	Earnings Before Interest, Tax, Depreciation & Amortisation	incl.	including
Adj.	Adjusted	Escalation	Changes in the revenue, cost or value over time	LVR	Loan to Value Ratio
Affordable Housing	Properties owned and leased to tenant under arrangements based on a discount to market rent	excl.	excluding	Mgt	Management
B	Budget	Expensed	The cost is treated as an expense in the Income Statement, rather than	mths	months
Budget	Relating to time periods where the CHP has its own detailed budget projections	F	Forecast	N/A	Not Applicable
Cap. Int.	Capitalised Interest	FFS	Fee For Service	Nominal	Amounts in dollars for the period, including any escalation impacts.
CHP	Community Housing Providers	Forecast	Relating to time periods where the forecast assumptions are used to	NRAS	National Rental Affordability Scheme

[Go back to Table of Contents](#)

Glossary

NRSCH	National Regulatory System for Community Housing	Property	A unit of accommodation (such as a house or a unit). It is not intended to be a building, such as a unit block.
Other Operating – Housing	Intended to be broadly consistent with the scope of activities reflected in NRSCH segmented business analysis segments “Other housing business”	Property Class	A group of properties with similar ownership, income, operating cost, balance sheet or security characteristics
Other Operating – Non-Housing	Intended to be broadly consistent with the scope of activities reflected in NRSCH segmented business analysis segments “Other non-housing business”	Real	Amounts in dollars of the day as at the end of the Budget period
p.a.	per annum	SDA	Specialist Disability Accommodation
P&E	Plant & Equipment	Security Pool	Property classes that are included in the security pool for Housing Australia financing purposes
PC	Property Class	Social Housing	Properties owned and leased to tenant
Planned (Lifecycle)	Lifecycle maintenance planned to be undertaken on the properties	WDV	Written Down Value
Planned (Other)	Other maintenance, that is not lifecycle or responsive maintenance, planned to be undertaken on the properties	Wk	week

[Go back to Table of Contents](#)