

Waitara

Lands Act

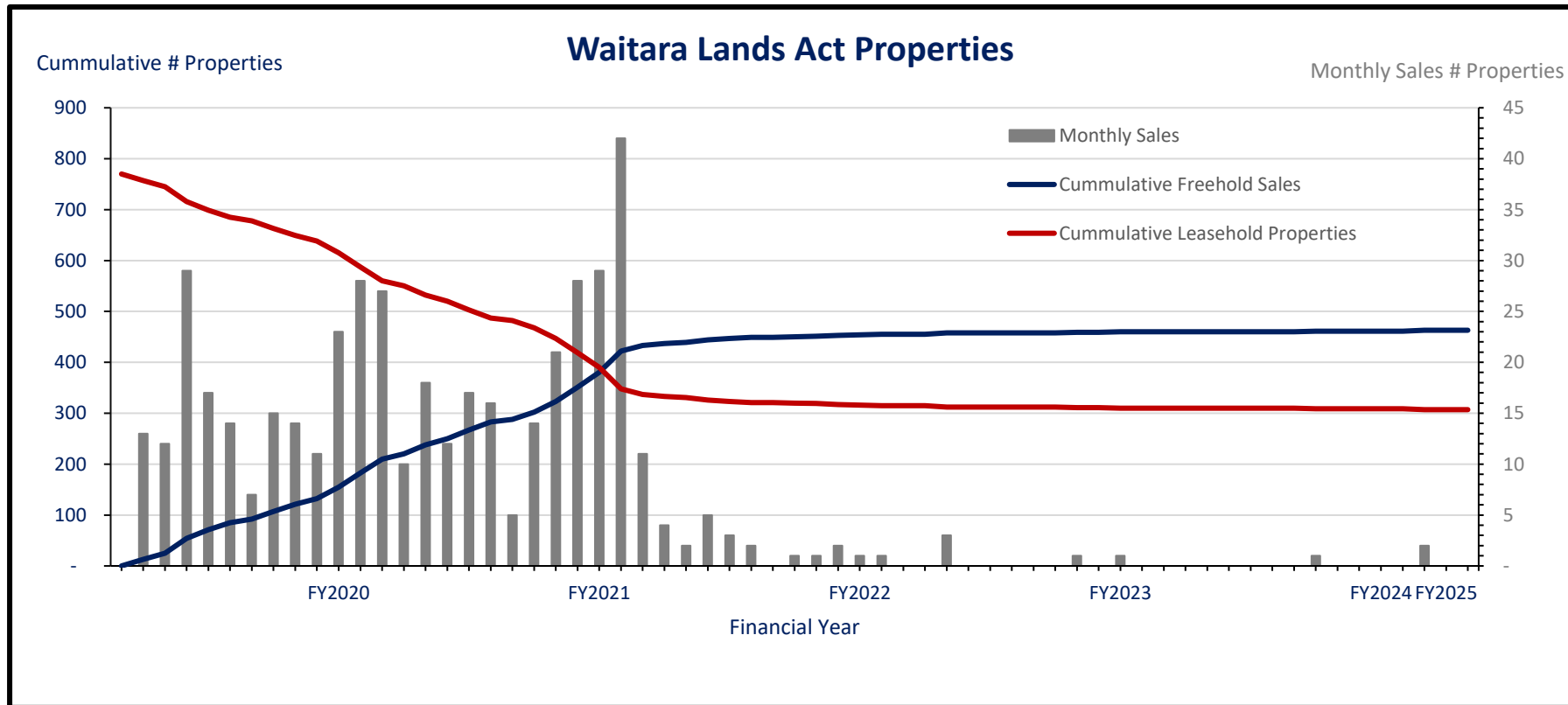
Quarterly Report

31 December 2024

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Graph of Freehold & Leasehold – Quantity Remaining



Distributions up to 31 December 2024

| | Hapu Land Fund | Taranaki Regional Council (River Funds) | Waitara Perpetual Community Fund | Reimburse NPDC expenses | Annual Net Distribution |
|--|----------------|---|----------------------------------|-------------------------|-------------------------|
| Actual Accumulated Income 17 March 2019 | 1,632,146 | 2,540,439 | 1,008,455 | 0 | 5,181,040 |
| Actual Interim Freeholds 2019/20 – 2022/23 | 17,584,424 | 16,358,349 | 17,584,424 | 793,302 | 52,320,500 |
| Actual Interim Leasehold 2019/20 – 2022/23 | 1,317,679 | 845,907 | 1,229,666 | 0 | 3,393,252 |
| Actual Interim Freeholds Distributed in 2023/24 Financial Year | 114,551 | 231,102 | 114,551 | 17,795 | 478,000 |
| Actual Leaseholds Distributed on 15 August 2023 | 327,417 | 221,597 | 325,647 | 0 | 874,661 |
| Actual Interim Freeholds Distributed in 2024/25 Financial Year | 44,324 | 88,647 | 44,324 | 7,705 | 185,000 |
| Actual Leaseholds Distributed on 28 August 2024 | 319,172 | 222,984 | 319,172 | 0 | 861,327 |
| WLA-00 Available balance to transfer | 107,500 | 215,000 | 107,500 | (1,000) | 429,000 |

| | | | | | |
|--|------------|------------|------------|---------|------------|
| NPDC-00 Available balance to transfer | 185,806 | 143,974 | 186,574 | 0 | 516,355 |
| Total Balance | 21,633,020 | 20,868,000 | 20,920,313 | 817,802 | 64,239,135 |

Refer to appendix for breakdown per financial year.

Distributions Commentary up to 31 December 2024

An initial distribution of Accumulated Income totalling \$5.18m was made in March 2019.

In the 2019/20 financial year an Interim distribution of Freehold income of \$14.06m was distributed (\$7.27 million was made in November 2019, \$6.34 million in April 2020).

In the 2020/21 financial year an Interim distribution for Freehold income of \$21.9m (\$6.43m in July 2020, \$6.42m in December 2020 \$4.68m in February 2021 and a further \$4.37m in April 2021) and \$1.47m of 2019/20 Leasehold income distributed July 2020.

In the 2021/22 financial year an Interim distribution for Freehold income of \$14.8m (\$11.42 in July 2021, \$1.8m in October 2021, \$1.55m in February 2022 and \$318k in April 2022) and \$1.12m of 2020/21 Leasehold income distributed July 2021.

In the 2022/23 financial year an interim distribution for Freehold income of \$1.3m (\$537k in July 2022 and \$720k in November 2022) and \$807k of 2021/22 Leasehold income distributed in July 2022.

In the 2023/24 financial year an interim distribution for Freehold income of \$0.5m (\$478k in August 2023) and \$875k of 2022/23 Leasehold income distributed in August 2023.

During the 2024/25 financial year there's been an interim distribution for Freehold income of \$185k in August 2024 and \$861k of 2023/24 Leasehold income distributed in August 2024. As at 31 December 2024 there is \$516k available for Leasehold income and \$429k for Freehold income.

Forecast distributions

The distribution calculation included in LTP 2024-34, for the period 1 July 2024 - 30 June 2034 is based on freehold and leasehold income assuming a 1% sales take up per year

| | Forecast YE 30 June 2025 | Forecast YE 30 June 2026 | Forecast YE 30 June 2027 |
|---|--------------------------------|--------------------------------|--------------------------------|
| Hapū Land Fund | 697,365 | 725,125 | 763,929 |
| Taranaki Regional Council (River Funds) | 333,520 | 353,770 | 384,282 |
| Waitara Perpetual Community Fund | 697,365 | 725,125 | 763,929 |
| Annual Net Distribution | 1,728,249 | 1,804,019 | 1,912,139 |

Lease summary

Waitara Lease Portfolio

As at 31 December 2024

Annual invoiced rental \$1,177,285

Lease Arrears

| | |
|---------------------|------------------|
| 6 Months | \$23,260 |
| 12 Months | \$72,331 |
| 24 Months And Older | \$123,286 |
| Total | \$218,877 |

Average Rental \$3,798

Current Leases 297

Expired Leases (being renewed) 13

Number of Leases 310

Leases expiring within 6 Months 2

Lease Summary



■ Expired Leases (being renewed) ■ Number of Leases

Debtors arrears

Arrears 24 Months and Older:

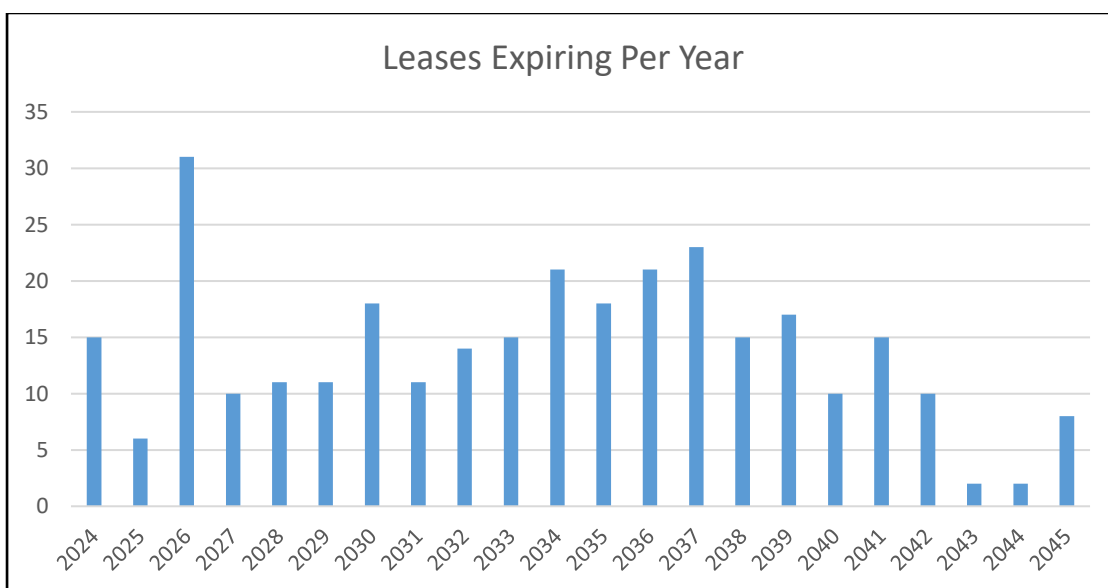
| DESCRIPTION | NUMBER | AMOUNT |
|---|----------|------------------|
| On payment plan | 2 | \$24,383 |
| Other - Mortgagee Sale | 1 | \$4,178 |
| Engaging with Council - not on a payment plan | 2 | \$47,731 |
| Not engaging with Council - not on a payment plan | 3 | \$46,994 |
| TOTAL | 8 | \$123,286 |

Lease Expiration

Expired Leases as at 31 December 2024:

| DESCRIPTION | NUMBER |
|--|-----------|
| With solicitor to sign | 5 |
| Signed and lodged with LINZ for registration | 4 |
| Not engaging with Council | 4 |
| TOTAL | 13 |

Future expiration of leases per year -



Sales of Leases

Lease Transfers July 2024 – December 2024:

| DESCRIPTION | NUMBER |
|--|-----------|
| Residential transfers - open market sales | 8 |
| Residential transfers - estate transfer to family via Will | 4 |
| Residential transfers – mortgagee sales | 0 |
| Commercial transfers - open market sales | 1 |
| TOTAL | 13 |

Freeholding summary

Freeholding Applications July 2024 – December 2024:

| DESCRIPTION | NUMBER |
|--------------------------|----------|
| Residential applications | 3 |
| Commercial applications | 1 |
| Industrial applications | 0 |
| TOTAL | 4 |

Freeholding Purchases July 2024 - December 2024:

| DESCRIPTION | NUMBER |
|-------------------|----------|
| Residential sales | 2 |
| Commercial sales | 0 |
| Industrial sales | 0 |
| TOTAL | 2 |

Hapū Land Fund (TKTM) Forecast

Money in the Hapū Land Fund must be applied only to—

(a) carrying out the following actions for the benefit of the Waitara hapū in relation to land in or adjacent to Waitara:

- (i) the purchase of land or interests in land;
- (ii) the development of land;
- (iii) the management of interests in land; and

(b) reimbursing the Council for purchases made under section 51; and

(c) paying the costs incurred by Te Kōwhatu Tū Moana in administering the Hapū Land Fund.

Te Kōwhatu Tū Moana has the following functions in the administration of the Hapū Land Fund:

(a) to determine the amounts and purposes of distributions from the Hapū Land Fund; and

(b) to make recommendations to the Council concerning the Council's investment policy for the Hapū Land Fund (including recommendations about addressing the matters specified in section 105 of the Local Government Act 2002 for the purposes of section 50(1)(a)).

| | Hapū Land Fund | Interest Income | Expenses | Cumulative Closing HLF balance |
|--------------------------------------|----------------|-----------------|-------------|--------------------------------|
| Actual 2018.19 | 1,632,146 | 6,077 | 0 | 1,638,223 |
| Actual 2019.20 | 7,528,174* | 14,289 | (250,000) | 8,930,686 |
| Actual 2020.21 | 9,309,512* | 5,463 | 0 | 18,245,661 |
| Actual 2021.22 | 1,797,982* | 112,191 | (250,000) | 19,905,834 |
| Actual 2022.23 | 708,404* | 264,105 | (4,048,500) | 16,902,768 |
| Actual 2023.24 | 363,495* | 1,319,903 | 0 | 18,586,166 |
| Actual 2024.25 | 293,306 | 474,314 | 0 | 19,353,787 |
| Forecast (Revised) YE 30 Jun 2025 | 697,365 | 462,006 | 0 | 20,513,158 |

*Includes income prior to 30 June with balance transferred in July.

Current Westpac bank account balance = \$19,060,481

Term Deposits = Nil

Current liability to be distributed from WLA in July 2025 = \$107,500

Leasehold income to be distributed from NPDC in July 2025 = \$185,806

Total available funds = \$ 19,353,787

Waitara Perpetual Community Fund (WPCF) Forecast

Money in the Waitara Perpetual Community Fund must be applied only to—

(a) the operation of the scheme of annual releases; and

(b) paying the following costs of the Board:

(i) costs incurred in operating the scheme:

(ii) the costs of the Board under clause 11 of Schedule 2.

The Waitara Perpetual Community Fund must be established and administered for the purpose of benefiting the Waitara community or any part of the Waitara community by the scheme of annual releases under sections 47 to 49.

The forecast release rule is based on the following formula:

80% of prior year release plus inflation +

20% of prior year opening balance multiplied by 3% plus inflation

* Includes income prior to 30 June with balance transferred in July.

| | WPCF Income | Gain/ (Loss) on investment | Interest income | Expenses | Grant distributions | Cumulative Closing WPCF balance |
|---|----------------|----------------------------------|--------------------|----------|-------------------------|--|
| Actual 2018.19 | 1,008,455 | 0 | 0 | 0 | 0 | 1,008,455 |
| Actual 2019.20 | 7,449,501* | 0 | 45,397 | 0 | 0 | 8,503,353 |
| Actual 2020.21 | 9,303,512* | 408,653 | 55,160 | (32,741) | 0 | 18,237,886 |
| Actual 2021.22 | 1,794,698* | (1,739,088) | 1,190 | (3,320) | 0 [#] | 18,291,366 |
| Actual 2022.23 | 706,633* | 1,349,052 | 15,030 | (11,330) | (167,460) ^{##} | 20,183,292 |
| Actual 2023.24 | 363,495* | 1,811,425 | 39,390 | (23,139) | (258,925) | 22,115,538 |
| Actual 2024.25 | 294,074 | 1,428,875 | 12,863 | (9,718) | 0 | 23,841,632 |
| Forecast (Revised) YE 30 Jun 2025 | 697,365 | 959,929 | | 0 | 327,828 | 25,171,098 |

*** Includes \$59,138 Approved FY22 Release for Waitara Marine Park.

Includes \$1,200 distributed to NPDC for logo design.

Current Westpac bank account balance = \$58,040 *Invested \$825k into Mercer 9/10/24

Current Mercer balance \$23,499,236 (See table below)

Current liability to be distributed from WLA in July 2025 = \$107,500

Leasehold income to be distributed from NPDC in July 2025 = \$186,574

Less payroll/other expenses to be reimbursed to NPDC in July 2025 (\$9,718)

Less grant expenses to be reimbursed to NPDC \$Nil (expected March 2025)

Total available funds = \$23,841,632

NPDC Liability for unpaid grants not yet taken up \$24,900

NPDC liability for grants no longer required + \$871 + \$96 to be transferred back.

| WPCF - Mercer | As at 31 December 2024 | | |
|--------------------------------------|---------------------------|-------------------------|-------------------|
| | Mercer Balanced Portfolio | Mercer Growth Portfolio | Total |
| Initial investment - Opening balance | 4,200,000 | 4,200,000 | 8,400,000 |
| Subsequent Investments | 6,107,977 | 5,732,342 | 11,840,318 |
| Drawdown | 0 | 0 | 0 |
| Realised/unrealised gain or (loss) | 1,386,845 | 1,872,073 | 3,258,917 |
| Closing WPCF Balance per Mercer | 11,694,822 | 11,804,414 | 23,499,236 |

Appendix

Accumulated Income

Accumulated income refers to income derived from the Waitara Endowment Land before the commencement of the Act on 17 March 2019.

| | Waitara Harbour | Other Waitara Endowment |
|---------------------------|-----------------|-------------------------|
| Net income @17 March 2019 | 5,363,384 | 191,436 |
| Less debtors outstanding* | (21,280) | (0) |
| Interest earned | 60,146 | 0 |
| Accumulated income | 5,402,250 | 191,436 |

The distribution calculations for Accumulated Income* are as follows:

- Hapū Land Fund (HLF) = One third of all Accumulated income less Hapū costs.
- Taranaki Regional Council (TRC) = Half of Waitara Harbour Accumulated income less TRC costs.
- Waitara Perpetual Community Fund (WPCF) = Remaining balance less Historical Council costs.

| | Waitara Harbour | Other Waitara Endowment | Historical costs | Distribution @ 31 Dec | Previous Distributions | Available Distributions @31 Dec |
|------|-----------------|-------------------------|------------------|-----------------------|------------------------|---------------------------------|
| HLF | 1,800,750 | 63,812 | (123,856) | 1,740,706 | (1,739,704) | 1,002 |
| TRC | 2,701,125 | N/A | - | 2,701,125 | (2,700,891) | 234 |
| WPCF | 900,375 | 127,624 | - | 1,027,999 | (1,026,229) | 1,770 |
| | 5,402,250 | 191,436 | (123,856) | 5,469,830* | (5,466,824) | 3,007 |

*Note. As at 31 December 2024 the debtors balance is \$21,280 this has not been included in the Accumulated Income distribution calculation as it is not yet available for distribution.

Future Income

Future income refers to income derived from the Waitara Endowment Land after the commencement of the Act on 17 March 2019.

The distribution calculation for Future Income are as follows:

- Taranaki Regional Council (TRC) = Half of 3206 (formerly Waitara Harbour).
- NPDC Council = Half of 3206 (formerly Waitara Harbour) plus all 3201, 3202, 3203 (formerly Borough and Portfolio land). Split in equal shares:
 - Hapū Land Fund (HLF) = Half of NPDC Council share.
 - Waitara Perpetual Community Fund (WPCF) = Half of NPDC Council share.

Leasehold income

| | Subpart 1 | Subparts 2-5 | Total @ 31 Dec |
|---------------------|-----------|--------------|----------------|
| Income FY19 | 352,087 | 198,185 | 550,272 |
| Income FY20 | 1,077,500 | 697,345 | 1,774,845 |
| Income FY21 | 770,221 | 555,970 | 1,326,191 |
| Income FY22 | 536,643 | 423,326 | 959,970 |
| Income FY23 | 570,537 | 425,618 | 996,155 |
| Income FY24 | 600,463 | 423,443 | 1,023,906 |
| Income FY25 | 318,359 | 225,855 | 544,214 |
| Less debtors | (211,153) | (74,901) | (286,414) |
| Less expenses FY19* | (309,435) | (19,966) | (329,401) |
| Less expenses FY20* | (417,925) | (7,573) | (425,498) |
| Less expenses FY21* | (328,621) | (4,090) | (332,711) |
| Less expenses FY22* | (165,705) | (957) | (166,662) |
| Less expenses FY23* | (124,342) | (18,141) | (142,482) |
| Less expenses FY24* | (120,718) | (14,860) | (135,578) |
| Less expenses FY25* | (60,614) | (535) | (61,149) |
| | 2,547,551 | 2,809,254 | 5,356,805 |

*Note. Breakdown of expenditure is included in the appendix.

The distribution calculation for Future Income are as follows:

| | Subpart 1 | Subparts 2-5 | Total @ 31 Dec | Previous Distributions | Available Distributions @ 31 Dec |
|------|-----------|--------------|----------------|------------------------|----------------------------------|
| HLF | 636,888 | 1,404,627 | 2,041,515 | (1,856,711) | 184,804 |
| TRC | 1,273,776 | - | 1,273,776 | (1,130,036) | 143,740 |
| WPCF | 636,888 | 1,404,627 | 2,041,515 | (1,856,711) | 184,804 |
| | 2,547,551 | 2,809,254 | 5,356,805 | (4,843,457) | 513,349 |

As at 31 December 2024 there are 304 Leasehold properties that have not converted into Freehold.

Freehold income

| | Subpart 1 | Subparts 2-5 | Total @ 31 Dec |
|--------------------|-------------------|-------------------|-------------------|
| Sales Income FY19 | 0 | 0 | 0 |
| Sales Income FY20 | 12,639,000 | 7,857,500 | 20,496,500 |
| Sales Income FY21 | 18,034,000 | 8,856,000 | 26,890,000 |
| Sales Income FY22 | 2,467,000 | 1,747,000 | 4,214,000 |
| Audit Adjustment* | 90,000 | 150,000 | 240,000 |
| Sales Income FY23 | 760,000 | 198,000 | 958,000 |
| Sales Income FY24 | 185,000 | 0 | 185,000 |
| Sales Income FY25 | 430,000 | 0 | 430,000 |
| Less expenses FY19 | (142,383) | N/A | (142,383) |
| Less expenses FY20 | (348,918) | N/A | (348,918) |
| Less expenses FY21 | (263,467) | N/A | (263,467) |
| Less expenses FY22 | (34,277) | N/A | (34,277) |
| Less expenses FY23 | (22,053) | N/A | (22,053) |
| Less expenses FY24 | (7,705) | N/A | (7,705) |
| Less expenses FY25 | 1,000 | N/A | 1,000 |
| | 33,786,198 | 18,808,500 | 52,594,698 |

* Audit Adjustments: 2021 Freehold sales distributed September 2021.

The distribution calculation for Future Income are as follows:

| | Subpart 1 | Subparts 2-5 | Total @ 31 Dec | Previous Distributions | Available Distributions @ 31 Dec |
|-------------------------------|-------------------|-------------------|-------------------|---------------------------|--|
| HLF | 8,446,549 | 9,404,250 | 17,850,799 | (17,743,299) | 107,500 |
| TRC | 16,893,099 | - | 16,893,099 | (16,678,099) | 215,000 |
| WPCF | 8,446,549 | 9,404,250 | 17,850,799 | (17,743,299) | 107,500 |
| NPDC reimburse expenses | (817,802) | - | (817,802) | (818,802) | (1,000) |
| | 32,968,395 | 18,808,500 | 51,776,895 | (52,983,500) | 429,000 |

Expenditure analysis

| Leasehold Expenses | Subpart 1 | Subpart 2-5 | Total |
|------------------------------------|----------------|---------------|----------------|
| 17 March - 30 June 2019 | | | |
| Debt collection | 2,714 | | 2,714 |
| Advertising | 671 | | 671 |
| Legal fees | 49,280 | 17,077 | 66,357 |
| Valuation fees | 17,382 | | 17,382 |
| Survey fees | 139,654 | | 139,654 |
| Property rates | 26 | | 26 |
| NPDC Staff hours | 87,067 | 2,889 | 89,956 |
| NPDC Business Services | 6,670 | | 6,670 |
| NPDC Customer Services | 5,970 | | 5,970 |
| SUBTOTAL > 17 March 2019 | 309,435 | 19,966 | 329,401 |
| 1 July 2019 – 30 June 2020 | | | |
| Legal fees | 19,768 | 4,269 | 24,037 |
| Valuation fees | 16,275 | | 16,275 |
| Survey fees | 90,912 | | 90,912 |
| Property rates | 12,142 | 970 | 13,112 |
| NPDC Staff hours | 239,802 | 2,334 | 242,136 |
| NPDC Business Services | 20,593 | | 20,593 |
| NPDC Customer Services | 18,433 | | 18,433 |
| SUBTOTAL 2019-20 | 417,925 | 7,573 | 425,498 |
| 1 July 2020 – 30 June 2021 | | | |
| Legal fees | 46,816 | | 46,816 |
| Valuation fees | 15,050 | | 15,050 |
| Bank Fees | 10 | | 10 |
| Survey fees | 21,767 | 3,160 | 24,927 |
| Property rates | 11,584 | 930 | 12,514 |
| NPDC Staff hours | 233,395 | | 233,395 |
| NPDC Financial Services | | | 0 |
| NPDC Customer Services | | | 0 |
| SUBTOTAL 2020-21 | 328,621 | 4,090 | 332,711 |
| 1 July 2021 – 30 June 2022 | | | |
| Legal Fees | 11,800 | | 11,800 |
| Valuation Fees | 8,150 | | 8,150 |
| Bank Fees | 319 | | 319 |
| Survey Fees | | | |
| Property rates | 12,554 | 957 | 13,511 |
| NPDC Staff hours | 132,883 | | 132,883 |
| SUBTOTAL 2021-22 | 165,705 | 957 | 166,662 |
| 1 July 2022 – 30 June 2023 | | | |
| Legal Fees | 19,855 | 17,149 | 37,005 |
| Valuation Fees | 7,375 | | 7,375 |

| | | | |
|-----------------------------------|------------------|---------------|------------------|
| Bank Fees | | | |
| Survey Fees | | | |
| Property rates | 8,354 | 991 | 9,345 |
| NPDC Staff hours | 88,758 | | 88,758 |
| SUBTOTAL 2022-23 | 124,342 | 18,141 | 142,482 |
| | | | |
| 1 July 2023 – 30 June 2024 | | | |
| Legal Fees | 13,306 | 13,483 | 26,788 |
| Valuation Fees | 18,103 | 0 | 18,103 |
| Bank Fees | 0 | 0 | 0 |
| Professional Fees | 1,679 | 0 | 1,679 |
| Property rates | 10,728 | 1,377 | 12,105 |
| NPDC Staff hours | 76,903 | 0 | 76,903 |
| SUBTOTAL 2023-24 | 120,718 | 14,860 | 135,578 |
| | | | |
| 1 July 2024 – 30 June 2025 | | | |
| Legal Fees | 15,466 | 0 | 15,466 |
| Valuation Fees | 1,900 | 0 | 1,900 |
| Professional Fees | 0 | 0 | 0 |
| Property rates | 7,570 | 535 | 8,105 |
| NPDC staff hours | 35,678 | 0 | 35,678 |
| SUBTOTAL 2024.25 | 60,614 | 535 | 61,149 |
| Total Leasehold expenses | 1,527,360 | 66,122 | 1,593,481 |

| Freehold Expenses | Subpart 1 | Subpart 2-5 | |
|-----------------------------------|----------------|-------------|----------------|
| | | | |
| 1 July 2018 – 30 June 2019 | | | |
| Legal fees | 8,823 | | 8,823 |
| Valuation fees | 133,560 | | 133,560 |
| SUBTOTAL 2018-19 | 142,383 | 0 | 142,383 |
| | | | |
| 1 July 2019 – 30 June 2020 | | | |
| Legal fees | 102,331 | | 102,331 |
| Valuation fees | 195,400 | | 195,400 |
| NPDC Staff hours | 51,187 | | 51,187 |
| SUBTOTAL 2019-20 | 348,918 | 0 | 348,918 |
| | | | |
| 1 July 2020 – 30 June 2021 | | | |
| Legal fees | 145,584 | | 145,584 |
| Valuation fees | 84,455 | | 84,455 |
| Survey fees | 3,100 | | 3,100 |
| Professional fees | 35,068 | | 35,068 |
| Valuation Recovered | (4,740) | | (4,740) |
| SUBTOTAL 2020-21 | 263,467 | 0 | 263,467 |
| | | | |
| 1 July 2021 – 30 June 2022 | | | |
| Legal Fees | 17,492 | | 17,492 |
| Valuation fees | 10,700 | | 10,700 |
| Survey fees | (121) | | (121) |

| | | | |
|-----------------------------------|----------------|----------|----------------|
| Professional fees | 16,165 | | 16,165 |
| Valuation Recovery | (9,960) | | (9,960) |
| SUBTOTAL 2021-22 | 34,277 | | 34,277 |
| 1 July 2022 – 30 June 2023 | | | |
| Legal Fees | 7,877 | | 7,877 |
| Valuation fees | 6,728 | | 6,728 |
| Survey fees | | | |
| Professional fees | 12,448 | | 12,448 |
| Valuation Recovery | (5,000) | | (5,000) |
| SUBTOTAL 2022-23 | 22,053 | | 22,053 |
| 1 July 2023 – 30 June 2024 | | | |
| Legal Fees | 5,782 | | 5,782 |
| Valuation fees | 5,125 | | 5,125 |
| Survey fees | 0 | | 0 |
| Professional fees | 2,398 | | 2,398 |
| Valuation Recovery | (5,600) | | (5,600) |
| SUBTOTAL 2023-24 | 7,705 | | 7,705 |
| 1 July 2024 – 30 June 2025 | | | |
| Legal Fees | 0 | 0 | 0 |
| Valuation Fees | 3,200 | 0 | 3,200 |
| Survey Fees | 0 | 0 | 0 |
| Professional Fees | 0 | 0 | 0 |
| Valuation Recovery | (4,200) | 0 | (4,200) |
| SUBTOTAL 2024-25 | (1,000) | 0 | (1,000) |
| Total Freehold expenses | 817,802 | 0 | 817,802 |

Distributions up to 31 December 2024

| | Hapu Land Fund | Taranaki Regional Council (River Funds) | Waitara Perpetual Community Fund | Reimburse NPDC expenses | Annual Net Distribution |
|--|----------------|---|----------------------------------|-------------------------|-------------------------|
| Actual Accumulated Income 17 March 2019 | 1,632,146 | 2,540,439 | 1,008,455 | 0 | 5,181,040 |
| Actual Interim Freeholds Distributed in 2019/20 Financial Year | 4,671,606 | 4,300,713 | 4,671,606 | 423,575 | 14,067,500 |
| Actual Interim Freeholds Distributed in 2020/21 Financial Year | 7,551,441 | 6,531,880 | 7,551,441 | 265,238 | 21,900,000 |
| Actual Leaseholds Distributed in 22 July 2020 | 562,499 | 425,357 | 483,826 | 0 | 1,471,682 |
| Actual Interim Freeholds Distributed in 2021/22 Financial Year | 4,840,430 | 5,263,861 | 4,840,430 | 151,153 | 15,095,875 |
| Actual Leaseholds Distributed in 22 July 2021 | 438,879 | 243,208 | 432,823 | 0 | 1,114,910 |
| Actual Interim Freeholds Distributed in 2022/23 Financial Year | 520,947 | 261,895 | 520,947 | ** (46,664) | 1,257,125 |
| Actual Leaseholds Distributed in 29 July 2022 | 316,301 | 177,342 | 313,017 | 0 | 806,660 |
| Actual Interim Freeholds Distributed in 2023/24 Financial Year | 114,551 | 231,102 | 114,551 | 17,795 | 478,000 |

| | | | | | |
|--|-------------------|-------------------|-------------------|----------------|-------------------|
| Actual Leaseholds Distributed in 15 August 2023 | 327,417 | 221,597 | 325,647 | 0 | 874,661 |
| Actual Interim Freeholds Distributed in 2024/25 Financial Year | 44,324 | 88,647 | 44,324 | 7,705 | 185,000 |
| Actual Leaseholds Distributed on 28 August 2024 | 319,172 | 222,984 | 319,172 | 0 | 861,327 |
| WLA-00 Available balance to transfer | 107,500 | 215,000 | 107,500 | (1,000) | 429,000 |
| NPDC-00 Available balance to transfer* | 185,806 | 143,974 | 186,574 | 0 | 516,355 |
| Total Balance | 21,633,020 | 20,868,000 | 20,920,313 | 817,802 | 64,239,135 |

*Note: This relates to Leasehold income that will be distributed once a year.

**Note: NPDC over reimbursed NPDC expenses relating to the end of December 2021 quarter. In July 2022 the \$46,664 shows NPDC transferring funds back to the Waitara Lands Operating Bank Account.