

Audited Abridged Financial Statement 2012

Statement of Financial Position	As at 30/6/12	As at 30/6/11
INVESTMENTS		
Directly Managed Portfolios	\$434,017,239	\$401,399,455
Trusts and Managed Investments	\$179,732,436	\$162,510,978
Derivative Assets	\$75,837,604	\$46,892,202
	\$689,587,279	\$610,802,635
OTHER ASSETS		
Cash and Cash Equivalents	\$3,262,034	\$17,818,252
Receivables	\$6,269,231	\$10,755,380
Tax Assets	\$11,300,238	\$8,940,978
Other Assets	\$441,249	\$368,793
	\$21,272,752	\$37,883,403
TOTAL ASSETS	\$710,860,031	\$648,686,038
LIABILITIES		
Amounts Payable	\$3,201,397	\$2,234,996
Tax Payable	\$3,533,692	\$6,911,785
Derivative Liabilities	\$73,667,419	\$46,720,734
TOTAL LIABILITIES	\$80,402,508	\$55,867,515
Net Assets available to pay Benefits	\$630,457,523	\$592,818,523
Operating Statement		
INVESTMENT REVENUE		
Investment Income	\$26,602,366	\$33,147,370
Change in Net Market Value of Investments	(\$22,254,231)	\$17,761,474
	\$4,348,135	\$50,908,844
CONTRIBUTIONS REVENUE		
Employer Contributions	\$63,803,425	\$58,660,649
Member Contributions	\$9,318,622	\$9,005,899
Transfers from Other Funds	\$13,631,244	\$12,056,974
	\$86,753,291	\$79,723,522
OTHER REVENUE		
Group Life Insurance Proceeds	\$1,410,784	\$1,235,207
Other	\$11,182	\$68,215
	\$1,421,966	\$1,303,422
TOTAL REVENUE	\$92,523,392	\$131,935,788
LESS:		
EXPENSES		
Administration Fees	\$1,333,871	\$1,199,605
Investment Management Fees	\$2,621,368	\$3,351,397
Group Life Insurance Premiums	\$2,964,107	\$2,752,275
Other Expenses	\$2,845,596	\$2,366,575
TOTAL EXPENSES	\$9,764,942	\$9,669,852
Benefits Accrued before Income Tax	\$82,758,450	\$122,265,936
Income Tax Expense/(Benefit)	\$6,465,083	\$10,287,846
Benefits Accrued after Income Tax	\$76,293,367	\$111,978,090