

**NATIONAL REVENUE FUND**  
**Schedule 5. Summary of cash flow for the period April 2004 to December 2004**

Description	Revised Estimate R'000	2004/05									
		April R'000	May R'000	June R'000	July R'000	August R'000	September R'000	October R'000	November R'000	December R'000	Year to date R'000
Exchequer revenue 1)	328,156,209	17,148,792	22,878,804	34,047,584	22,283,692	24,967,925	35,231,074	25,171,881	25,356,546	40,704,508	247,790,806
Departmental requisitions 2)	371,686,486	29,878,144	30,532,430	28,428,618	27,139,862	39,958,137	29,646,323	26,021,286	26,971,761	28,484,528	267,061,089
<b>Voted amounts</b>	<b>153,531,637</b>	<b>13,963,128</b>	<b>12,636,090</b>	<b>10,211,578</b>	<b>13,717,885</b>	<b>13,577,306</b>	<b>11,410,420</b>	<b>12,035,851</b>	<b>13,094,548</b>	<b>9,667,941</b>	<b>110,314,747</b>
<b>Statutory amounts</b>	<b>218,388,324</b>	<b>15,908,571</b>	<b>17,896,340</b>	<b>18,217,040</b>	<b>13,415,658</b>	<b>26,380,831</b>	<b>18,235,903</b>	<b>13,985,435</b>	<b>13,877,213</b>	<b>18,810,268</b>	<b>156,727,259</b>
State debt cost net (excluding revaluation)	49,617,000	818,316	1,528,406	3,446,791	237,811	13,195,624	5,046,327	792,046	677,747	3,982,440	29,725,508
Transfer to provinces	164,083,774	14,397,426	15,997,140	14,397,426	12,797,712	12,797,712	12,797,712	12,797,711	12,797,712	14,442,658	123,223,209
Other	4,687,550	692,829	370,794	372,823	380,135	387,495	391,864	395,678	401,754	385,170	3,778,542
<b>Standing appropriations</b>	<b>44,000</b>	<b>6,445</b>	-	-	6,319	-	-	-	-	6,319	19,083
<b>Projected savings and under-spending</b>	<b>(277,475)</b>	-	-	-	-	-	-	-	-	-	-
<b>Difference between revenue and requisitions</b>	<b>(43,530,277)</b>	<b>(12,729,352)</b>	<b>(7,653,626)</b>	<b>5,618,966</b>	<b>(4,856,170)</b>	<b>(14,990,212)</b>	<b>5,584,751</b>	<b>(849,405)</b>	<b>(1,615,215)</b>	<b>12,219,980</b>	<b>(19,270,283)</b>
Extraordinary receipts (net of book profit)	2,014,000	660,946	86,368	24,578	36,795	265,028	258,870	47,219	96,587	258,957	1,735,348
Extraordinary payments	(7,200,000)	(7,003,647)	-	-	(125,436)	(1,435)	-	(589)	(61,269)	(6,805)	(7,199,181)
<b>Net borrowing requirement</b>	<b>(48,716,277)</b>	<b>(19,072,052)</b>	<b>(7,567,259)</b>	<b>5,643,544</b>	<b>(4,944,811)</b>	<b>(14,726,621)</b>	<b>5,843,622</b>	<b>(802,774)</b>	<b>(1,579,897)</b>	<b>12,472,132</b>	<b>(24,734,116)</b>
<b>Total borrowings</b>	<b>48,716,277</b>	<b>19,072,052</b>	<b>7,567,259</b>	<b>(5,643,544)</b>	<b>4,944,811</b>	<b>14,726,621</b>	<b>(5,843,622)</b>	<b>802,774</b>	<b>1,579,897</b>	<b>(12,472,132)</b>	<b>24,734,116</b>
<b>Domestic short-term loans (net)</b>	<b>6,000,000</b>	<b>(119,000)</b>	<b>146,834</b>	<b>(73,083)</b>	<b>26,917</b>	<b>812,917</b>	<b>1,521,917</b>	<b>1,354,087</b>	<b>1,003,917</b>	<b>849,917</b>	<b>5,524,423</b>
<b>Domestic long-term loans (net)</b>	<b>30,693,105</b>	<b>10,128,708</b>	<b>3,986,692</b>	<b>3,361,631</b>	<b>4,144,432</b>	<b>5,597,499</b>	<b>4,792,365</b>	<b>5,887,408</b>	<b>4,549,320</b>	<b>3,408,715</b>	<b>45,856,770</b>
Loans issued for financing (net)	24,173,105	3,734,315	3,986,692	3,361,631	4,019,031	5,597,499	4,792,365	5,887,408	4,584,993	3,451,335	39,415,269
Loans issued (gross)	53,880,505	3,872,061	4,396,751	3,725,504	4,329,138	5,889,953	4,993,451	6,164,316	4,806,279	3,542,209	41,719,662
Discount	(3,005,300)	(72,077)	(410,059)	(345,064)	(304,254)	(289,054)	(156,988)	(276,619)	(221,050)	(65,828)	(2,140,993)
Redemptions	-	-	-	-	-	-	-	-	-	-	-
Scheduled	(26,702,100)	(65,669)	-	(18,809)	(5,853)	(3,400)	(44,098)	(289)	(236)	(25,046)	(163,400)
Loans issued for switches (net)	(480,000)	(605,607)	-	-	125,401	-	-	-	(35,673)	(42,620)	(558,499)
Loans issued (gross)	7,691,000	6,467,119	-	-	1,223,960	-	-	-	3,140,000	160,000	10,991,079
Discount	(171,000)	(72,726)	-	-	(98,559)	-	-	-	(14,114)	-	(185,399)
Loans switched (net of book profit)	(8,000,000)	(7,000,000)	-	-	(1,000,000)	-	-	-	(3,161,559)	(202,620)	(11,364,179)
Loans issued for extraordinary purposes (net)	7,000,000	7,000,000	-	-	-	-	-	-	-	-	7,000,000
Loans issued (gross)	7,000,000	7,000,000	-	-	-	-	-	-	-	-	7,000,000
Buy-backs (net of book profit)	-	-	-	-	-	-	-	-	-	-	-
<b>Foreign long-term loans (net)</b>	<b>4,353,900</b>	<b>1,022,703</b>	<b>(3,821)</b>	<b>4,088,442</b>	<b>1,525,718</b>	<b>69,114</b>	<b>-</b>	<b>(2,377,480)</b>	<b>(56,588)</b>	<b>24,518</b>	<b>4,292,606</b>
Loans issued for financing (net)	4,353,900	1,022,703	(3,821)	4,088,442	1,525,718	69,114	-	(2,377,480)	(56,588)	24,518	4,292,606
Loans issued (gross)	10,183,000	1,046,655	120,429	6,627,174	1,527,428	69,114	-	144,246	64,763	82,632	9,682,441
Discount	(85,100)	-	(85,149)	-	(85,149)	-	-	-	-	-	(85,149)
Redemptions	(4,041,000)	(23,147)	(129,181)	(1,636,276)	(2,000)	-	-	(2,040,591)	(129,180)	(48,344)	(4,008,719)
Revaluation	(1,703,000)	(805)	4,931	(817,307)	290	-	-	(481,135)	7,829	(9,770)	(1,295,967)
<b>Other movements</b>	<b>7,669,272</b>	<b>8,039,641</b>	<b>3,437,554</b>	<b>(13,020,534)</b>	<b>(752,256)</b>	<b>8,247,091</b>	<b>(12,157,904)</b>	<b>(4,061,241)</b>	<b>(3,916,752)</b>	<b>(16,755,282)</b>	<b>(30,939,683)</b>
Surrenders/(Late requests)	-	(36,633)	127,849	-	34,093	573,683	520,296	9,561	867,730	133,312	2,229,891
Outstanding transfers from exchequer to PMG account	-	2,752,942	(414,608)	79,399	531,962	318,085	486,889	(164,171)	(927,943)	(1,605,759)	1,056,796
Changes in cash balances	7,669,272	5,323,332	3,724,313	(13,099,933)	(1,318,311)	7,355,323	(13,165,089)	(3,906,631)	(3,856,539)	(15,282,835)	(34,226,370)
<b>Change in cash balances 3)</b>	<b>7,669,272</b>	<b>5,323,332</b>	<b>3,724,313</b>	<b>(13,099,933)</b>	<b>(1,318,311)</b>	<b>7,355,323</b>	<b>(13,165,089)</b>	<b>(3,906,631)</b>	<b>(3,856,539)</b>	<b>(15,282,835)</b>	<b>(34,226,370)</b>
<b>Opening balance</b>	<b>14,169,272</b>	<b>12,668,947</b>	<b>7,345,615</b>	<b>3,621,302</b>	<b>16,721,235</b>	<b>18,039,546</b>	<b>10,684,223</b>	<b>23,849,312</b>	<b>27,755,943</b>	<b>31,612,482</b>	<b>12,668,947</b>
Exchequer account	-	100,277	139,958	102,454	122,618	105,814	77,835	48,474	73,351	61,987	100,277
Tax and loan accounts	-	12,472,670	6,845,959	3,159,150	16,238,919	17,574,034	10,246,690	23,441,140	26,647,894	29,215,797	12,472,670
SARB deposit account	-	-	-	-	-	-	-	-	-	-	-
CPD investment account	-	96,000	359,698	359,698	359,698	359,698	359,698	359,698	1,034,698	2,334,698	96,000
<b>Closing balance</b>	<b>6,500,000</b>	<b>7,345,615</b>	<b>3,621,302</b>	<b>16,721,235</b>	<b>18,039,546</b>	<b>10,684,223</b>	<b>23,849,312</b>	<b>27,755,943</b>	<b>31,612,482</b>	<b>46,895,317</b>	<b>46,895,317</b>
Exchequer account	-	139,958	102,454	122,618	105,814	77,835	48,474	73,351	61,987	45,099	45,099
Tax and loan accounts	-	6,845,959	3,159,150	16,238,919	17,574,034	10,246,690	23,441,140	26,647,894	29,215,797	39,765,520	39,765,520
SARB deposit account	-	-	-	-	-	-	-	-	-	-	-
CPD investment account	-	359,698	359,698	359,698	359,698	359,698	359,698	1,034,698	2,334,698	7,084,698	7,084,698

- 1) Revenue received into the Exchequer Account
- 2) Fund requisitions by departments
- 3) A positive change indicates a reduction in cash balances