

# STATEMENT OF INCOME & EXPENDITURE

	Unaudited actual as at 30 June 2019 \$	Actual as at 27 August 2019 \$	Budget 30 June 2020	Forecast 30 June 2020 \$
<b>Revenue</b>				
<u>Recurrent revenue</u>				
General rates	87,081,606	91,364,971	89,762,022	89,762,022
Water	32,368,747	16,149,492	33,337,500	33,337,500
Sewerage	30,950,131	31,481,722	32,337,100	32,337,100
Waste management	8,931,547	9,761,408	9,743,100	9,743,100
Total rates and utility charge revenue	<b>159,332,031</b>	<b>148,757,592</b>	<b>165,179,722</b>	<b>165,179,722</b>
Less: Discounts	(11,838,543)	(520,414)	(12,366,530)	(12,366,530)
Less: Pensioner remissions	(793,041)	(812,553)	(803,200)	(803,200)
<b>Net rates and utility charges</b>	<b>146,700,447</b>	<b>147,424,625</b>	<b>152,009,992</b>	<b>152,009,992</b>
<b>Fees and charges</b>	<b>10,208,661</b>	<b>1,739,568</b>	<b>18,560,736</b>	<b>18,560,736</b>
<b>Sales - contract and recoverable works</b>	<b>3,986,143</b>	<b>112,193</b>	<b>2,130,000</b>	<b>2,130,000</b>
General purpose grants	7,724,218	969,171	7,811,900	7,811,900
State government grants and subsidies	2,302,805	34,448	4,038,523	4,038,523
Commonwealth subsidies and grants	5,457,544	66,308	611,432	611,432
Contributions	2,043,182	-	3,793,200	3,793,200
Donations	500	-	500	500
Non-Government subsidies and grants	44,467	1,000	13,700	13,700
<b>Grants, subsidies, contributions and donations</b>	<b>17,572,717</b>	<b>1,070,928</b>	<b>16,269,255</b>	<b>16,269,255</b>
Interest received from investments	2,866,874	111,460	3,133,225	3,133,225
Interest from overdue rates and utility charges	966,507	137,360	685,200	685,200
<b>Interest received</b>	<b>3,833,380</b>	<b>248,820</b>	<b>3,818,425</b>	<b>3,818,425</b>
<b>Rental income</b>	<b>707,530</b>	<b>73,052</b>	<b>991,340</b>	<b>991,340</b>
Commissions	219,279	19,800	175,491	175,491
Other operating revenue	5,667,031	315,045	3,620,700	3,620,700
Dividends received	6,350,228	-	1,700,000	1,700,000
<b>Other recurrent income</b>	<b>12,236,537</b>	<b>334,845</b>	<b>5,496,191</b>	<b>5,496,191</b>
<b>Total recurrent revenue</b>	<b>195,245,418</b>	<b>151,004,030</b>	<b>199,275,938</b>	<b>199,275,938</b>
<u>Capital revenue</u>				
Grants, subsidies, contributions and donations	13,048,898	659,114	6,959,320	6,959,320
Developer contributions	617,145	44,415	265,388	265,388
<b>Total capital revenue</b>	<b>13,666,042</b>	<b>703,529</b>	<b>7,224,708</b>	<b>7,224,708</b>
<u>Capital income</u>				
Gain/(loss) on sale of property, plant and equipment	464,974	-	509,080	509,080
Other capital income	-	-	-	-
<b>Total capital income</b>	<b>464,974</b>	<b>-</b>	<b>509,081</b>	<b>509,082</b>
<b>Total capital revenue and capital income</b>	<b>14,131,016</b>	<b>703,529</b>	<b>7,733,789</b>	<b>7,733,790</b>
<b>Total income</b>	<b>209,376,434</b>	<b>151,707,559</b>	<b>207,009,727</b>	<b>207,009,728</b>
<b>Expenses</b>				
<u>Recurrent expenses</u>				
<b>Employee benefits</b>	<b>65,519,364</b>	<b>7,860,199</b>	<b>65,714,638</b>	<b>65,714,638</b>
<b>Materials and services</b>	<b>68,506,125</b>	<b>7,429,836</b>	<b>83,454,493</b>	<b>83,454,493</b>
Depreciation and amortisation	40,794,414	6,830,754	40,984,521	40,984,521
Finance costs charged by Queensland Treasury Corporation	7,265,934	585,518	6,739,934	6,739,934
Other finance costs	130,510	18,656	250,000	250,000
<b>Finance costs</b>	<b>7,396,444</b>	<b>604,173</b>	<b>6,989,934</b>	<b>6,989,934</b>
<b>Community Service Obligation Payments</b>	<b>240,275</b>	<b>38,414</b>	<b>320,000</b>	<b>320,000</b>
<b>Total recurrent expenses</b>	<b>182,456,623</b>	<b>22,763,376</b>	<b>197,463,587</b>	<b>197,463,587</b>
<b>Total capital expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total expenses</b>	<b>182,456,623</b>	<b>22,763,376</b>	<b>197,463,587</b>	<b>197,463,587</b>
<b>Result from ordinary activities</b>	<b>26,919,811</b>	<b>128,944,182</b>	<b>9,546,142</b>	<b>9,546,144</b>
<b>OPERATING RESULT</b>				
Operating revenue	195,245,418	151,004,030	199,275,938	199,275,938
Operating expense	182,456,623	22,763,376	197,463,587	197,463,587
<b>Operating result</b>	<b>12,788,795</b>	<b>128,240,653</b>	<b>1,812,352</b>	<b>1,812,352</b>

# STATEMENT OF FINANCIAL POSITION

	Unaudited Actual as at 30 June 2019 \$	Actual as at 27 August 2019 \$	Budget 30 June 2020 \$	Forecast 30 June 2020 \$
<b>Assets</b>				
<u>Current assets:</u>				
Cash assets and cash equivalents	107,061,216	91,005,123	56,371,885	56,371,885
Land held for development or sale	411,451	411,451	411,000	411,000
Other inventory	2,506,591	6,561,710	3,116,000	3,116,000
<b>Inventories</b>	<b>2,918,042</b>	<b>6,973,161</b>	<b>3,527,000</b>	<b>3,527,000</b>
<b>Receivables</b>	<b>26,271,332</b>	<b>161,899,860</b>	<b>19,629,994</b>	<b>19,629,994</b>
<b>Prepayments</b>	<b>1,513,548</b>	<b>237,802</b>	<b>320,645</b>	<b>320,645</b>
<b>Total current assets</b>	<b>137,764,140</b>	<b>260,115,945</b>	<b>79,849,524</b>	<b>79,849,524</b>
<u>Non-current assets</u>				
Investment in controlled entity	71,853,878	71,853,878	71,853,878	71,853,878
Investment property	4,055,700	4,055,700	4,056,000	4,056,000
Property, plant and equipment	1,958,145,670	1,957,653,148	2,050,657,470	2,050,657,470
Intangible assets	203,538	203,538	179,910	179,910
Capital works in progress	90,948,179	51,157,705	107,733,300	107,733,300
Other non-current assets	33,675,903	33,601,783	(0)	(0)
<b>Total non-current assets</b>	<b>2,158,882,868</b>	<b>2,118,525,752</b>	<b>2,234,480,558</b>	<b>2,234,480,558</b>
<b>Total assets</b>	<b>2,296,647,007</b>	<b>2,378,641,697</b>	<b>2,314,330,082</b>	<b>2,314,330,082</b>
<b>Liabilities</b>				
<u>Current liabilities</u>				
Trade and other payables	19,715,150	17,712,632	15,058,963	15,058,963
Borrowings	10,000,255	10,585,773	10,435,488	10,435,488
Employee payables/provisions	7,053,246	8,496,953	(0)	(0)
<b>Total current liabilities</b>	<b>36,768,650</b>	<b>36,795,357</b>	<b>25,494,450</b>	<b>25,494,450</b>
<u>Non-current liabilities</u>				
Loans - interest	105,251,073	105,251,073	95,744,299	95,744,299
Loans - interest free	4,259,087	3,956,057	3,208,844	3,208,844
<b>Borrowings</b>	<b>109,510,160</b>	<b>109,207,130</b>	<b>98,953,142</b>	<b>98,953,142</b>
<b>Employee payables/provisions</b>	<b>5,728,379</b>	<b>5,657,747</b>	<b>5,657,747</b>	<b>5,657,747</b>
<b>Other provisions</b>	<b>2,948,276</b>	<b>2,948,276</b>	<b>2,948,276</b>	<b>2,948,276</b>
<b>Total non-current liabilities</b>	<b>118,186,814</b>	<b>117,813,153</b>	<b>107,559,165</b>	<b>107,559,165</b>
<b>Total liabilities</b>	<b>154,955,464</b>	<b>154,608,510</b>	<b>133,053,616</b>	<b>133,053,616</b>
<b>Net community assets</b>	<b>2,141,691,543</b>	<b>2,224,033,187</b>	<b>2,181,276,466</b>	<b>2,181,276,466</b>
<b>Equity</b>				
<u>Community equity</u>				
Asset revaluation reserve	565,207,919	564,916,353	563,213,864	563,213,864
Retained surplus (deficiency)	1,496,718,444	1,579,516,775	1,536,533,566	1,536,533,566
Other reserves capital	79,765,178	79,600,059	81,529,036	81,529,036
<b>Total community equity</b>	<b>2,141,691,543</b>	<b>2,224,033,187</b>	<b>2,181,276,466</b>	<b>2,181,276,466</b>