

STATEMENT OF INCOME & EXPENDITURE

	Unaudited actual as at 30 June 2019 \$	Actual as at 25 September 2019 \$	Budget 30 June 2020	Forecast 30 June 2020 \$
Revenue				
<u>Recurrent revenue</u>				
General rates	87,049,097	91,362,930	89,762,022	89,762,022
Water	32,592,627	16,458,441	33,337,500	33,337,500
Sewerage	31,415,539	31,477,955	32,337,100	32,337,100
Waste management	8,931,547	9,755,162	9,743,100	9,743,100
Total rates and utility charge revenue	159,988,810	149,054,488	165,179,722	165,179,722
Less: Discounts	(11,838,543)	(7,276,916)	(12,366,530)	(12,366,530)
Less: Pensioner remissions	(793,041)	(829,252)	(803,200)	(803,200)
Net rates and utility charges	147,357,226	140,948,320	152,009,992	152,009,992
Fees and charges	9,707,424	2,473,019	18,560,736	18,560,736
Sales - contract and recoverable works	4,423,290	245,134	2,130,000	2,130,000
General purpose grants	7,724,218	969,171	7,811,900	7,811,900
State government grants and subsidies	2,342,553	86,613	4,038,523	4,038,523
Commonwealth subsidies and grants	5,580,126	193,914	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
Grants, subsidies, contributions and donations	17,735,047	1,250,698	16,269,255	16,269,255
Interest received from investments	3,098,449	171,266	3,133,225	3,133,225
Interest from overdue rates and utility charges	966,507	145,345	685,200	685,200
Interest received	4,064,956	316,611	3,818,425	3,818,425
Rental income	631,354	85,625	991,340	991,340
Commissions	219,279	25,312	175,491	175,491
Other operating revenue	3,748,371	626,310	3,620,700	3,620,700
Dividends received	6,350,228	-	1,700,000	1,700,000
Other recurrent income	10,317,878	651,622	5,496,191	5,496,191
Total recurrent revenue	194,237,176	145,971,029	199,275,938	199,275,938
<u>Capital revenue</u>				
Grants, subsidies, contributions and donations	14,066,832	1,003,565	6,959,320	6,959,320
Developer contributions	237,597	57,300	265,388	265,388
Total capital revenue	14,304,429	1,060,865	7,224,708	7,224,708
<u>Capital income</u>				
Gain/(loss) on sale of property, plant and equipment	496,385	-	509,080	509,080
Total capital income	496,385	-	509,081	509,082
Total capital revenue and capital income	14,800,814	1,060,865	7,733,789	7,733,790
Total income	209,037,990	147,031,894	207,009,727	207,009,728
Expenses				
<u>Recurrent expenses</u>				
Employee benefits	56,046,528	12,827,753	65,714,638	65,714,638
Materials and services	78,177,297	13,460,954	83,454,493	83,454,493
Depreciation and amortisation	41,514,323	10,246,130	40,984,521	40,984,521
Finance costs charged by Queensland Treasury Corporation	7,265,934	1,171,035	6,739,934	6,739,934
Other finance costs	396,854	41,386	250,000	250,000
Finance costs	7,662,788	1,212,421	6,989,934	6,989,934
Community Service Obligation Payments	240,275	55,081	320,000	320,000
Total recurrent expenses	183,641,211	37,802,339	197,463,587	197,463,587
Total capital expenses	4,730,797	-	-	-
Total expenses	188,372,008	37,802,339	197,463,587	197,463,587
Result from ordinary activities	20,665,982	109,229,555	9,546,142	9,546,144
OPERATING RESULT				
Operating revenue	194,237,176	145,971,029	199,275,938	199,275,938
Operating expense	183,641,211	37,802,339	197,463,587	197,463,587
Operating result	10,595,965	108,168,690	1,812,352	1,812,352

STATEMENT OF FINANCIAL POSITION

	Unaudited Actual as at 30 June 2019 \$	Actual as at 25 September 2019 \$	Budget 30 June 2020 \$	Forecast 30 June 2020 \$
Assets				
<u>Current assets:</u>				
Cash assets and cash equivalents	103,411,574	156,200,691	56,371,885	56,371,885
Land held for development or sale	-	-	411,000	411,000
Other inventory	1,911,717	6,167,384	3,116,000	3,116,000
Inventories	1,911,717	6,167,384	3,527,000	3,527,000
Receivables	25,735,721	77,633,155	19,629,994	19,629,994
Prepayments	1,513,548	237,802	320,645	320,645
Total current assets	132,572,561	240,239,032	79,849,524	79,849,524
<u>Non-current assets</u>				
Investment in controlled entity	71,853,878	71,853,878	71,853,878	71,853,878
Investment property	3,333,700	4,055,700	4,056,000	4,056,000
Property, plant and equipment	1,939,289,741	1,957,774,793	2,050,657,470	2,050,657,470
Intangible assets	203,522	203,538	179,910	179,910
Capital works in progress	61,348,700	53,847,015	107,733,300	107,733,300
Other non-current assets	33,970,944	33,733,323	(0)	(0)
Total non-current assets	2,110,000,485	2,121,468,247	2,234,480,558	2,234,480,558
Total assets	2,242,573,045	2,361,707,279	2,314,330,082	2,314,330,082
Liabilities				
<u>Current liabilities</u>				
Trade and other payables	19,932,621	16,481,457	15,058,963	15,058,963
Borrowings	10,000,255	11,171,290	10,435,488	10,435,488
Employee payables/provisions	-	8,516,599	(0)	(0)
Other current liabilities	2,573,883			
Total current liabilities	32,506,759	36,169,346	25,494,450	25,494,450
<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
Borrowings	109,510,160	109,207,130	98,953,142	98,953,142
Employee payables/provisions	5,688,769	5,657,747	5,657,747	5,657,747
Other provisions	2,207,781	2,948,276	2,948,276	2,948,276
Total non-current liabilities	117,406,709	117,813,153	107,559,165	107,559,165
Total liabilities	149,913,468	153,982,499	133,053,616	133,053,616
Net community assets	2,092,659,577	2,207,724,780	2,181,276,466	2,181,276,466
Equity				
<u>Community equity</u>				
Asset revaluation reserve	562,995,116	564,916,353	563,213,864	563,213,864
Retained surplus (deficiency)	1,445,515,414	1,562,454,817	1,536,533,566	1,536,533,566
Other reserves capital	84,149,046	80,353,610	81,529,036	81,529,036
Total community equity	2,092,659,577	2,207,724,780	2,181,276,466	2,181,276,466