

STATEMENT OF INCOME & EXPENDITURE

	Actual as at 30 June 2019 \$	Actual as at 28 October 2019 \$	Budget 30 June 2020	Forecast 30 June 2020 \$
Income				
<u>Recurrent revenue</u>				
Net rates and utility charges	147,357,226	139,388,811	152,009,992	152,009,992
Fees and charges	9,707,424	3,959,501	18,560,736	18,560,736
<u>Interest received</u>				
- Interest received from investments	3,098,449	228,594	3,133,225	3,133,225
- Interest from overdue rates and utility charges	966,507	175,694	685,200	685,200
<u>Other recurrent income</u>				
- Sales revenue	4,423,290	797,135	2,235,349	2,235,349
- Dividends	324,819	0	1,700,000	1,700,000
- Income tax equivalents	7,039,153	0	0	0
- Other	3,585,260	1,129,756	4,682,182	4,682,182
<u>Grants, subsidies, contributions and donations</u>				
- General purpose grants	7,724,218	969,171	7,811,900	7,811,900
- State government subsidies and grants	2,342,553	570,120	4,038,523	4,038,523
- Commonwealth subsidies and grants	5,580,126	280,039	611,432	611,432
- Other	44,967	3,000	1,764,200	1,764,200
Total recurrent revenue	192,193,992	147,501,821	197,232,738	197,232,738
<u>Capital revenue</u>				
<u>Grants, subsidies, contributions and donations</u>				
- State government grants and subsidies	8,294,241	907,423	4,427,287	4,427,287
- Commonwealth grants and subsidies	5,393,044	769,493	2,532,033	2,532,033
- Developer contributions	237,597	103,528	265,388	265,388
- Other	875,933	0	0	0
Total capital revenue	14,800,815	1,780,444	7,224,708	7,224,708
<u>Capital income</u>				
Gain/(loss) on sale of property, plant and equipment	-	-	509,081	509,082
Total capital income	-	-	509,081	509,082
Total income	206,994,807	149,282,265	204,966,528	204,966,529
Expenses				
<u>Recurrent expenses</u>				
Employee benefits	56,046,528	19,617,548	62,178,360	62,178,360
<u>Materials and services</u>				
- Contractors and consultants	27,431,160	5,211,255	30,078,311	30,078,311
- Donations and sponsorships	3,117,747	738,443	3,451,049	3,451,049
- Equipment and software expenses	4,414,883	1,938,333	2,386,597	2,386,597
- Fuel	2,095,009	665,879	1,432,101	1,432,101
- Insurance	2,059,929	1,758,790	2,047,785	2,047,785
- Motor vehicle expenses	1,913,363	646,837	2,946,361	2,946,361
- Other materials and services	6,979,650	1,182,982	9,986,047	9,986,047
- Property and utility expenses	7,505,695	1,434,858	7,207,514	7,207,514
- Staff and Councillor associated expenses	2,215,529	844,831	3,536,278	3,536,278
- Waste disposal and tipping fees	3,260,084	1,980,694	6,135,580	6,135,580
- Water purchases	17,424,523	4,467,535	18,103,148	18,103,148
<u>Finance costs</u>	5,619,606	1,300,923	4,946,734	4,946,734
<u>Depreciation and amortisation</u>	41,470,277	13,661,507	40,984,521	40,984,521
Total recurrent expenses	181,553,983	55,450,415	195,420,387	195,420,387
<u>Capital expenses</u>	4,730,797	-	-	-
Total expenses	186,284,780	55,450,415	195,420,387	195,420,387
Net recurrent result	10,640,009	92,051,406	1,812,352	1,812,352
Net result	20,710,027	93,831,850	9,546,141	9,546,142

STATEMENT OF FINANCIAL POSITION

	Actual as at 30 June 2019 \$	Actual as at 28 October 2019 \$	Budget 30 June 2020 \$	Forecast 30 June 2020 \$
Assets				
Current assets				
Cash and cash equivalents	103,411,574	149,436,116	56,371,885	56,371,885
Trade and other receivables	27,249,269	68,478,933	19,950,640	19,950,640
Inventories	1,911,717	11,256,068	3,116,000	3,116,000
Land purchased for development and sale	-	-	411,000	411,000
Total current assets	132,572,560	229,171,117	79,849,524	79,849,524
Non-current assets				
Investment property	3,333,700	3,333,700	4,056,000	4,056,000
Property, plant and equipment	2,001,492,494	2,013,414,399	2,158,390,770	2,158,390,770
Intangible assets	203,537	203,538	179,910	179,910
Investment in controlled entity	71,853,878	71,853,878	71,853,878	71,853,878
Trade and other receivables	33,715,593	33,715,593	33,715,593	33,715,593
Land purchased for development and sale	255,351	255,351	(0)	(0)
Total non-current assets	2,110,854,553	2,122,776,459	2,268,196,151	2,268,196,151
Total assets	2,243,427,113	2,351,947,576	2,348,045,675	2,348,045,675
Liabilities				
Current liabilities				
Trade and other payables	19,932,621	23,880,506	15,058,963	15,058,963
Borrowings - interest bearing	9,606,813	7,326,001	10,435,488	10,435,488
Borrowings - interest free	393,442	393,442	-	-
Other current liabilities	2,573,883	2,333,639	-	-
Total current liabilities	32,506,759	33,933,588	25,494,450	25,494,450
Non-current liabilities				
Borrowings - interest bearing	105,251,073	105,251,073	95,744,299	95,744,299
Borrowings - interest free	4,259,087	3,956,057	3,208,844	3,208,844
Provisions	7,896,550	7,896,550	8,606,023	8,606,023
Total non-current liabilities	117,406,710	117,103,680	107,559,165	107,559,165
Total liabilities	149,913,469	151,037,268	133,053,616	133,053,616
Net community assets	2,093,513,644	2,200,910,308	2,214,992,059	2,214,992,059
Equity				
Community equity				
Retained surplus	1,445,559,456	1,555,640,345	1,570,249,159	1,570,249,159
Asset revaluation reserve	563,805,142	564,916,353	563,213,864	563,213,864
Reserves	84,149,046	80,353,610	81,529,036	81,529,036
Total community equity	2,093,513,644	2,200,910,308	2,214,992,059	2,214,992,059