

# STATEMENT OF INCOME & EXPENDITURE

	Actual as at 30 June 2019 \$	Actual as at 26 November 2019 \$	Budget 30 June 2020	Forecast 30 June 2020 \$
<b>Income</b>				
<u>Recurrent revenue</u>				
Net rates and utility charges	147,357,226	136,540,325	152,009,992	152,009,992
Fees and charges	9,707,424	5,543,370	18,560,736	18,560,736
<b>Interest received</b>				
- Interest received from investments	3,098,449	701,810	3,133,225	3,133,225
- Interest from overdue rates and utility charges	966,507	194,515	685,200	685,200
<b>Other recurrent income</b>				
- Sales revenue	4,423,290	856,966	2,235,349	2,235,349
- Dividends	324,819	-	1,700,000	1,700,000
- Income tax equivalents	7,039,153	-	-	-
- Other	3,585,260	1,559,277	4,682,182	4,682,182
<b>Grants, subsidies, contributions and donations</b>				
- General purpose grants	7,724,218	1,938,343	7,811,900	7,811,900
- State government subsidies and grants	2,342,553	813,763	4,038,523	4,038,523
- Commonwealth subsidies and grants	5,580,126	340,000	611,432	611,432
- Other	44,967	3,000	1,764,200	1,764,200
<b>Total recurrent revenue</b>	<b>192,193,992</b>	<b>148,491,369</b>	<b>197,232,738</b>	<b>197,232,738</b>
<u>Capital revenue</u>				
<b>Grants, subsidies, contributions and donations</b>				
- State government grants and subsidies	8,294,241	1,483,743	4,427,287	4,427,287
- Commonwealth grants and subsidies	5,393,044	772,236	2,532,033	2,532,033
- Developer contributions	237,597	181,692	-	-
- Other	875,933	113,693	-	-
<b>Total capital revenue</b>	<b>14,800,815</b>	<b>2,551,364</b>	<b>6,959,320</b>	<b>6,959,320</b>
<b>Total income</b>	<b>206,994,807</b>	<b>151,042,733</b>	<b>204,192,058</b>	<b>204,192,058</b>
<b>Expenses</b>				
<u>Recurrent expenses</u>				
Employee benefits	56,046,528	24,422,227	62,178,360	62,178,360
<b>Materials and services</b>				
- Contractors and consultants	27,431,160	7,527,248	30,078,311	30,078,311
- Donations and sponsorships	3,117,747	1,012,621	3,451,049	3,451,049
- Equipment and software expenses	4,414,883	2,186,137	2,386,597	2,386,597
- Fuel	2,095,009	872,044	1,432,101	1,432,101
- Insurance	2,059,929	1,768,972	2,047,785	2,047,785
- Motor vehicle expenses	1,913,363	1,106,643	2,946,361	2,946,361
- Other materials and services	6,979,650	2,505,218	9,986,047	9,986,047
- Property and utility expenses	7,505,695	1,813,092	7,207,514	7,207,514
- Staff and Councillor associated expenses	2,215,529	1,023,544	3,536,278	3,536,278
- Waste disposal and tipping fees	3,260,084	2,692,499	6,135,580	6,135,580
- Water purchases	17,424,523	5,953,654	18,103,148	18,103,148
<b>Finance costs</b>	<b>5,619,606</b>	<b>1,907,428</b>	<b>4,946,734</b>	<b>4,946,734</b>
<b>Depreciation and amortisation</b>	<b>41,470,277</b>	<b>17,076,884</b>	<b>40,984,521</b>	<b>40,984,521</b>
<b>Total recurrent expenses</b>	<b>181,553,983</b>	<b>71,868,211</b>	<b>195,420,386</b>	<b>195,420,386</b>
<u>Capital expenses</u>	<b>4,730,797</b>	-	-	-
<b>Total expenses</b>	<b>186,284,780</b>	<b>71,868,211</b>	<b>195,420,386</b>	<b>195,420,386</b>
<b>Net recurrent result</b>	<b>10,640,009</b>	<b>76,623,158</b>	<b>1,812,352</b>	<b>1,812,352</b>
<b>Net result</b>	<b>20,710,027</b>	<b>79,174,522</b>	<b>8,771,672</b>	<b>8,771,672</b>

# STATEMENT OF FINANCIAL POSITION

	Actual as at 30 June 2019 \$	Actual as at 26 November 2019 \$	Budget 30 June 2020 \$	Forecast 30 June 2020 \$
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents	103,411,574	170,572,992	56,371,885	56,371,885
Trade and other receivables	27,249,269	34,556,537	19,950,640	19,950,640
Inventories	1,911,717	6,637,501	3,116,000	3,116,000
Land purchased for development and sale	-	-	411,000	411,000
<b>Total current assets</b>	<b>132,572,560</b>	<b>211,767,030</b>	<b>79,849,524</b>	<b>79,849,524</b>
<b>Non-current assets</b>				
Investment property	3,333,700	3,333,700	4,056,000	4,056,000
Property, plant and equipment	2,001,492,494	2,016,507,851	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	-	-
<b>Total non-current assets</b>	<b>2,110,854,553</b>	<b>2,125,869,911</b>	<b>2,268,196,151</b>	<b>2,268,196,151</b>
<b>Total assets</b>	<b>2,243,427,113</b>	<b>2,337,636,941</b>	<b>2,348,045,675</b>	<b>2,348,045,675</b>
<b>Liabilities</b>				
<b>Current liabilities</b>				
Trade and other payables	19,932,621	16,354,110	15,058,963	15,058,963
Borrowings - interest bearing	9,606,813	7,906,112	10,435,488	10,435,488
Borrowings - interest free	393,442	393,442	-	-
Other current liabilities	2,573,883	2,224,589	-	-
<b>Total current liabilities</b>	<b>32,506,759</b>	<b>26,878,253</b>	<b>25,494,450</b>	<b>25,494,450</b>
<b>Non-current liabilities</b>				
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
<b>Total non-current liabilities</b>	<b>117,406,710</b>	<b>117,103,680</b>	<b>107,559,165</b>	<b>107,559,165</b>
<b>Total liabilities</b>	<b>149,913,469</b>	<b>143,981,933</b>	<b>133,053,616</b>	<b>133,053,616</b>
<b>Net community assets</b>	<b>2,093,513,644</b>	<b>2,193,655,008</b>	<b>2,214,992,060</b>	<b>2,214,992,060</b>
<b>Equity</b>				
<b>Community equity</b>				
Retained surplus	1,445,559,456	1,545,262,727	1,570,249,160	1,570,249,160
Asset revaluation reserve	563,805,142	563,805,142	563,213,864	563,213,864
Reserves	84,149,046	84,587,139	81,529,036	81,529,036
<b>Total community equity</b>	<b>2,093,513,644</b>	<b>2,193,655,008</b>	<b>2,214,992,060</b>	<b>2,214,992,060</b>