

# STATEMENT OF INCOME & EXPENDITURE

	Actual as at 30 June 2019 \$	Actual as at 31 December 2019 \$	Budget 30 June 2020	Forecast 30 June 2020 \$
<b>Income</b>				
<b>Recurrent revenue</b>				
Net rates and utility charges	147,357,226	136,558,235	152,009,992	152,009,992
Fees and charges	9,707,424	6,316,412	18,560,736	18,560,736
<b>Interest received</b>				
- Interest received from investments	3,098,449	836,253	3,133,225	3,133,225
- Interest from overdue rates and utility charges	966,507	210,177	685,200	685,200
<b>Other recurrent income</b>				
- Sales revenue	4,423,290	1,730,702	2,235,349	2,235,349
- Dividends	324,819	-	-	-
- Income tax equivalents	7,039,153	168,181	2,886,000	2,886,000
- Other	3,585,260	2,267,716	3,496,182	3,496,182
<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	1,265,822	4,038,523	4,038,523
- Commonwealth subsidies and grants	5,580,126	899,871	611,432	611,432
- Other	44,967	3,000	3,807,400	3,807,400
<b>Total recurrent revenue</b>	<b>192,193,992</b>	<b>152,194,712</b>	<b>199,275,938</b>	<b>199,275,938</b>
<b>Capital revenue</b>				
<b>Grants, subsidies, contributions and donations</b>				
- State government grants and subsidies	8,294,241	2,082,743	4,427,287	4,427,287
- Commonwealth grants and subsidies	5,393,044	1,695,731	2,532,033	2,532,033
- Developer contributions	237,597	202,628	-	-
- Other	875,933	-	-	-
<b>Total capital revenue</b>	<b>14,800,815</b>	<b>3,981,102</b>	<b>6,959,320</b>	<b>6,959,320</b>
<b>Total income</b>	<b>206,994,807</b>	<b>156,175,814</b>	<b>206,235,258</b>	<b>206,235,258</b>
<b>Expenses</b>				
<b>Recurrent expenses</b>				
Employee benefits	56,046,528	27,474,801	57,302,882	57,302,882
<b>Materials and services</b>				
- Contractors and consultants	27,431,160	9,843,827	30,078,311	30,078,311
- Donations and sponsorships	3,117,747	1,211,497	3,451,049	3,451,049
- Equipment and software expenses	4,414,883	2,513,370	2,386,597	2,386,597
- Fuel	2,095,009	1,044,211	1,432,101	1,432,101
- Insurance	2,059,929	1,769,617	2,047,785	2,047,785
- Motor vehicle expenses	1,913,363	1,260,052	2,946,361	2,946,361
- Other materials and services	6,979,649	4,920,027	11,078,565	11,078,565
- Property and utility expenses	7,505,695	2,582,048	7,207,514	7,207,514
- Staff and Councillor associated expenses	2,215,529	1,094,851	3,399,928	3,399,928
- Waste disposal and tipping fees	3,260,084	3,387,274	10,054,890	10,054,890
- Water purchases	17,424,523	7,585,882	18,103,148	18,103,148
<b>Finance costs</b>				
- Finance costs - Queensland Treasury Corporation	5,222,752	2,428,870	6,739,934	6,739,934
- Other finance costs	396,854	140,732	250,000	250,000
<b>Depreciation and amortisation</b>	<b>41,470,277</b>	<b>20,492,261</b>	<b>40,984,521</b>	<b>40,984,521</b>
<b>Total recurrent expenses</b>	<b>181,553,982</b>	<b>87,749,320</b>	<b>197,463,586</b>	<b>197,463,586</b>
<b>Capital expenses</b>	<b>4,730,797</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total expenses</b>	<b>186,284,779</b>	<b>87,749,320</b>	<b>197,463,586</b>	<b>197,463,586</b>
<b>Net recurrent result</b>	<b>10,640,010</b>	<b>64,445,393</b>	<b>1,812,352</b>	<b>1,812,352</b>
<b>Net result</b>	<b>20,710,028</b>	<b>68,426,495</b>	<b>8,771,672</b>	<b>8,771,672</b>

# STATEMENT OF FINANCIAL POSITION

	Actual as at 30 June 2019 \$	Actual as at 31 December 2019 \$	Budget 30 June 2020 \$	Forecast 30 June 2020 \$
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents	103,411,574	161,855,402	56,372,661	56,372,661
Trade and other receivables	27,249,269	29,014,060	19,950,640	19,950,640
Inventories	1,911,717	3,673,573	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>194,543,035</b>	<b>79,850,301</b>	<b>79,850,301</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	2,020,018,100	2,120,618,756	2,120,618,756
Intangible assets	203,537	203,538	178,640	178,640
Investment in controlled entity	71,853,878	71,853,878	75,910,000	75,910,000
Trade and other receivables	33,715,593	33,715,593	33,716,000	33,716,000
Land purchased for development and sale	255,351	255,351	-	-
<b>Total non-current assets</b>	<b>2,110,854,553</b>	<b>2,129,380,160</b>	<b>2,234,479,396</b>	<b>2,234,479,396</b>
<b>Total assets</b>	<b>2,243,427,113</b>	<b>2,323,923,195</b>	<b>2,314,329,697</b>	<b>2,314,329,697</b>
<b>Liabilities</b>				
<b>Current liabilities</b>				
Trade and other payables	19,932,621	16,143,993	15,058,963	15,058,963
Borrowings - interest bearing	9,606,813	5,025,553	10,435,488	10,435,488
Borrowings - interest free	393,442	393,442	-	-
Other current liabilities	2,573,883	2,106,621	-	-
<b>Total current liabilities</b>	<b>32,506,759</b>	<b>23,669,609</b>	<b>25,494,451</b>	<b>25,494,451</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>107,559,166</b>	<b>107,559,166</b>
<b>Total liabilities</b>	<b>149,913,469</b>	<b>140,773,289</b>	<b>133,053,617</b>	<b>133,053,617</b>
<b>Net community assets</b>	<b>2,093,513,644</b>	<b>2,183,149,906</b>	<b>2,181,276,080</b>	<b>2,181,276,080</b>
<b>Equity</b>				
<b>Community equity</b>				
Retained surplus	1,445,559,456	1,533,528,237	1,536,533,600	1,536,533,600
Asset revaluation reserve	563,805,142	563,805,142	563,213,444	563,213,444
Reserves	84,149,046	85,816,527	81,529,036	81,529,036
<b>Total community equity</b>	<b>2,093,513,644</b>	<b>2,183,149,906</b>	<b>2,181,276,080</b>	<b>2,181,276,080</b>