

STATEMENT OF INCOME & EXPENDITURE

| | Actual as at 30 June 2019 \$ | Actual as at 31 March 2020 \$ | Budget 30 June 2020 | Forecast 30 June 2020 \$ |
|-------------------------------------------------------|------------------------------------|-------------------------------------|------------------------|--------------------------------|
| Income | | | | |
| Recurrent revenue | | | | |
| Net rates and utility charges | 147,357,226 | 141,767,060 | 152,009,992 | 151,478,153 |
| Fees and charges | 9,707,424 | 10,307,595 | 18,560,736 | 13,627,632 |
| Interest received | | | | |
| - Interest received from investments | 3,098,449 | 1,569,262 | 3,133,225 | 2,279,497 |
| - Interest from overdue rates and utility charges | 966,507 | 647,388 | 685,200 | 647,388 |
| Other recurrent income | | | | |
| - Sales revenue | 4,423,290 | 3,326,487 | 2,235,349 | 3,966,656 |
| - Dividends | 324,819 | - | - | - |
| - Income tax equivalents | 7,039,153 | 356,788 | 2,886,000 | 2,833,058 |
| - Other | 3,585,260 | 2,816,326 | 3,496,182 | 3,311,837 |
| Grants, subsidies, contributions and donations | | | | |
| - General purpose grants | 7,724,218 | 2,907,514 | 7,811,900 | 7,819,014 |
| - State government subsidies and grants | 2,342,553 | 2,621,085 | 4,038,523 | 4,022,664 |
| - Commonwealth subsidies and grants | 5,580,126 | 2,114,245 | 611,432 | 2,249,648 |
| - Other | 44,967 | 3,000 | 3,807,400 | 1,917,050 |
| Total recurrent revenue | 192,193,992 | 168,436,750 | 199,275,938 | 194,152,597 |
| Capital revenue | | | | |
| Grants, subsidies, contributions and donations | | | | |
| - State government grants and subsidies | 8,294,241 | 1,661,145 | 4,427,287 | 2,164,680 |
| - Commonwealth grants and subsidies | 5,393,044 | 3,024,241 | 2,532,033 | 3,924,847 |
| - Developer contributions | 237,597 | 342,140 | - | 358,487 |
| - Other | 875,933 | - | - | - |
| Total capital revenue | 14,800,815 | 5,027,526 | 6,959,320 | 6,448,014 |
| Capital income | | | | |
| Gain/(loss) on sale of property, plant and equipment | - | - | - | 127,270 |
| Total capital income | - | - | - | 127,270 |
| Total income | 206,994,807 | 173,464,276 | 206,235,258 | 200,727,881 |
| Expenses | | | | |
| Recurrent expenses | | | | |
| Employee benefits | 56,046,528 | 44,456,373 | 57,204,132 | 60,534,128 |
| Materials and services | | | | |
| - Contractors and consultants | 27,431,160 | 16,442,525 | 30,078,311 | 25,899,072 |
| - Donations and sponsorships | 3,117,747 | 1,541,392 | 3,430,049 | 2,837,912 |
| - Equipment and software expenses | 4,414,883 | 3,491,549 | 3,860,985 | 4,400,952 |
| - Fuel | 2,095,009 | 1,523,848 | 1,432,101 | 2,049,354 |
| - Insurance | 2,059,929 | 1,808,563 | 2,047,785 | 1,864,240 |
| - Motor vehicle expenses | 1,913,363 | 1,224,387 | 2,946,361 | 1,918,187 |
| - Other materials and services | 6,979,649 | 6,089,158 | 9,212,477 | 9,433,489 |
| - Property and utility expenses | 7,505,695 | 4,960,533 | 7,205,214 | 6,929,059 |
| - Staff and Councillor associated expenses | 2,215,529 | 1,698,314 | 3,913,678 | 3,279,777 |
| - Waste disposal and tipping fees | 3,260,084 | 5,475,343 | 10,054,890 | 7,489,328 |
| - Water purchases | 17,424,523 | 12,439,831 | 18,103,148 | 18,449,831 |
| Finance costs | | | | |
| - Finance costs - Queensland Treasury Corporation | 5,222,752 | 3,576,263 | 6,739,934 | 4,673,562 |
| - Other finance costs | 396,854 | 171,335 | 250,000 | 211,555 |
| Depreciation and amortisation | 41,470,277 | 30,738,391 | 40,984,521 | 40,984,521 |
| Total recurrent expenses | 181,553,982 | 135,637,805 | 197,463,586 | 190,954,967 |
| Capital expenses | 4,730,797 | - | - | - |
| Total expenses | 186,284,779 | 135,637,805 | 197,463,586 | 190,954,967 |
| Net recurrent result | 10,640,010 | 32,798,945 | 1,812,352 | 3,197,630 |
| Net result | 20,710,028 | 37,826,471 | 8,771,672 | 9,772,914 |

STATEMENT OF FINANCIAL POSITION

| | Actual as at 30 June 2019 \$ | Actual as at 31 March 2020 \$ | Budget 30 June 2020 \$ | Forecast 30 June 2020 \$ |
|-----------------------------------------|------------------------------------|-------------------------------------|------------------------------|--------------------------------|
| Assets | | | | |
| Current assets | | | | |
| Cash and cash equivalents | 103,411,574 | 136,825,710 | 56,372,661 | 57,373,903 |
| Trade and other receivables | 27,249,269 | 26,159,218 | 19,950,640 | 19,950,640 |
| Inventories | 1,911,717 | 4,193,729 | 3,116,000 | 3,116,000 |
| Land purchased for development and sale | - | - | 411,000 | 411,000 |
| Total current assets | 132,572,560 | 167,178,657 | 79,850,301 | 80,851,543 |
| 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 | 2,025,669,602 | 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 | - | - |
| Total non-current assets | 2,110,854,553 | 2,135,031,662 | 2,234,479,396 | 2,234,479,396 |
| Total assets | 2,243,427,113 | 2,302,210,319 | 2,314,329,697 | 2,315,330,939 |
| Liabilities | | | | |
| Current liabilities | | | | |
| Trade and other payables | 19,932,621 | 15,430,382 | 15,058,963 | 15,058,963 |
| Borrowings - interest bearing | 9,606,813 | 6,125,076 | 10,435,488 | 10,435,488 |
| Borrowings - interest free | 393,442 | 393,442 | - | - |
| Other current liabilities | 2,573,883 | 1,610,799 | - | - |
| Total current liabilities | 32,506,759 | 23,559,699 | 25,494,451 | 25,494,451 |
| Non-current liabilities | | | | |
| Borrowings - interest bearing | 105,251,073 | 105,251,073 | 95,744,299 | 95,744,299 |
| Borrowings - interest free | 4,259,087 | 3,653,027 | 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 | 116,800,650 | 107,559,166 | 107,559,166 |
| Total liabilities | 149,913,469 | 140,360,349 | 133,053,617 | 133,053,617 |
| Net community assets | 2,093,513,644 | 2,161,849,970 | 2,181,276,080 | 2,182,277,322 |
| Equity | | | | |
| Community equity | | | | |
| Retained surplus | 1,445,559,456 | 1,513,141,618 | 1,536,533,600 | 1,537,534,842 |
| Asset revaluation reserve | 563,805,142 | 563,805,142 | 563,213,444 | 563,213,444 |
| Reserves | 84,149,046 | 84,903,210 | 81,529,036 | 81,529,036 |
| Total community equity | 2,093,513,644 | 2,161,849,970 | 2,181,276,080 | 2,182,277,322 |