

# STATEMENT OF INCOME & EXPENDITURE

	Actual as at 30 June 2019 \$	Actual as at 28 April 2020 \$	Budget 30 June 2020	Forecast 30 June 2020 \$
<b>Income</b>				
<b>Recurrent revenue</b>				
Net rates and utility charges	147,357,226	141,109,040	152,009,992	151,478,153
Fees and charges	9,707,424	11,407,251	18,560,736	13,627,632
<b>Interest received</b>				
- Interest received from investments	3,098,449	1,651,063	3,133,225	2,279,497
- Interest from overdue rates and utility charges	966,507	646,625	685,200	647,388
<b>Other recurrent income</b>				
- Sales revenue	4,423,290	4,219,174	2,235,349	3,966,656
- Dividends	324,819	-	-	-
- Income tax equivalents	7,039,153	2,734,261	2,886,000	2,833,058
- Other	3,585,260	2,894,473	3,496,182	3,226,248
<b>Grants, subsidies, contributions and donations</b>				
- General purpose grants	7,724,218	2,907,514	7,811,900	7,819,014
- State government subsidies and grants	2,342,553	2,644,956	4,038,523	4,022,664
- Commonwealth subsidies and grants	5,580,126	2,131,853	611,432	2,249,648
- Other	44,967	3,000	3,807,400	1,757,050
<b>Total recurrent revenue</b>	<b>192,193,992</b>	<b>172,349,210</b>	<b>199,275,938</b>	<b>193,907,008</b>
<b>Capital revenue</b>				
<b>Grants, subsidies, contributions and donations</b>				
- State government grants and subsidies	8,294,241	2,253,645	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	492,704	-	358,487
- Other	875,933	-	-	160,000
<b>Total capital revenue</b>	<b>14,800,815</b>	<b>5,770,590</b>	<b>6,959,320</b>	<b>6,608,014</b>
<b>Capital income</b>				
Gain/(loss) on sale of property, plant and equipment	-	(31,540)	-	127,270
<b>Total capital income</b>	<b>-</b>	<b>(31,540)</b>	<b>-</b>	<b>127,270</b>
<b>Total income</b>	<b>206,994,807</b>	<b>178,088,260</b>	<b>206,235,258</b>	<b>200,642,292</b>
<b>Expenses</b>				
<b>Recurrent expenses</b>				
Employee benefits	56,046,528	49,504,054	57,204,132	60,534,128
<b>Materials and services</b>				
- Contractors and consultants	27,431,160	19,517,046	30,078,311	25,899,072
- Donations and sponsorships	3,117,747	1,626,274	3,430,049	2,837,912
- Equipment and software expenses	4,414,883	3,990,042	3,860,985	4,400,952
- Fuel	2,095,009	1,625,106	1,432,101	2,049,354
- Insurance	2,059,929	2,047,036	2,047,785	1,864,240
- Motor vehicle expenses	1,913,363	1,460,960	2,946,361	1,832,598
- Other materials and services	6,979,649	6,399,517	9,212,477	9,433,489
- Property and utility expenses	7,505,695	5,499,275	7,205,214	6,929,059
- Staff and Councillor associated expenses	2,215,529	1,806,592	3,913,678	3,279,777
- Waste disposal and tipping fees	3,260,084	6,210,748	10,054,890	7,489,328
- Water purchases	17,424,523	12,439,831	18,103,148	18,449,831
<b>Finance costs</b>				
- Finance costs - Queensland Treasury Corporation	5,222,752	3,576,263	6,739,934	4,673,562
- Other finance costs	396,854	184,171	250,000	211,555
<b>Depreciation and amortisation</b>	<b>41,470,277</b>	<b>34,153,768</b>	<b>40,984,521</b>	<b>40,984,521</b>
<b>Total recurrent expenses</b>	<b>181,553,982</b>	<b>150,040,683</b>	<b>197,463,586</b>	<b>190,869,378</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>150,040,683</b>	<b>197,463,586</b>	<b>190,869,378</b>
<b>Net recurrent result</b>	<b>10,640,010</b>	<b>22,308,527</b>	<b>1,812,352</b>	<b>3,037,630</b>
<b>Net result</b>	<b>20,710,028</b>	<b>28,047,577</b>	<b>8,771,672</b>	<b>9,772,914</b>

# STATEMENT OF FINANCIAL POSITION

	Actual as at 30 June 2019 \$	Actual as at 28 April 2020 \$	Budget 30 June 2020 \$	Forecast 30 June 2020 \$
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents	103,411,574	128,466,769	56,372,661	57,373,903
Trade and other receivables	27,249,269	20,142,639	19,950,640	19,950,640
Inventories	1,911,717	3,963,262	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>152,572,670</b>	<b>79,850,301</b>	<b>80,851,543</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	2,030,441,235	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>2,139,803,295</b>	<b>2,234,479,396</b>	<b>2,234,479,396</b>
<b>Total assets</b>	<b>2,243,427,113</b>	<b>2,292,375,965</b>	<b>2,314,329,697</b>	<b>2,315,330,939</b>
<b>Liabilities</b>				
<b>Current liabilities</b>				
Trade and other payables	19,932,621	14,398,614	15,058,963	15,058,963
Borrowings - interest bearing	9,606,813	2,667,882	10,435,488	10,435,488
Borrowings - interest free	393,442	393,442	-	-
Other current liabilities	2,573,883	1,610,799	-	-
<b>Total current liabilities</b>	<b>32,506,759</b>	<b>19,070,737</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	3,653,027	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>116,800,650</b>	<b>107,559,166</b>	<b>107,559,166</b>
<b>Total liabilities</b>	<b>149,913,469</b>	<b>135,871,387</b>	<b>133,053,617</b>	<b>133,053,617</b>
<b>Net community assets</b>	<b>2,093,513,644</b>	<b>2,156,504,578</b>	<b>2,181,276,080</b>	<b>2,182,277,322</b>
<b>Equity</b>				
<b>Community equity</b>				
Retained surplus	1,445,559,456	1,507,998,179	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	84,701,257	81,529,036	81,529,036
<b>Total community equity</b>	<b>2,093,513,644</b>	<b>2,156,504,578</b>	<b>2,181,276,080</b>	<b>2,182,277,322</b>