

STATEMENT OF INCOME & EXPENDITURE

	Actual as at 30 June 2019 \$	Actual as at 26 May 2020 \$	Budget 30 June 2020	Forecast 30 June 2020 \$
Income				
Recurrent revenue				
Net rates and utility charges	147,357,226	141,649,158	152,009,992	151,478,153
Fees and charges	9,707,424	12,475,439	18,560,736	13,627,632
Interest received				
- Interest received from investments	3,098,449	1,741,833	3,133,225	2,279,497
- Interest from overdue rates and utility charges	966,507	646,410	685,200	647,388
Other recurrent income				
- Sales revenue	4,423,290	4,628,244	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	3,102,097	3,496,182	3,226,248
Grants, subsidies, contributions and donations				
- General purpose grants	7,724,218	3,876,685	7,811,900	7,819,014
- State government subsidies and grants	2,342,553	2,699,379	4,038,523	4,022,664
- Commonwealth subsidies and grants	5,580,126	2,141,805	611,432	2,249,648
- Other	44,967	3,000	3,807,400	1,757,050
Total recurrent revenue	192,193,992	175,698,310	199,275,938	193,907,008
Capital revenue				
Grants, subsidies, contributions and donations				
- State government grants and subsidies	8,294,241	2,651,057	4,427,287	2,164,680
- Commonwealth grants and subsidies	5,393,044	3,168,233	2,532,033	3,924,847
- Developer contributions	237,597	623,248	-	358,487
- Other	875,933	-	-	160,000
Total capital revenue	14,800,815	6,442,538	6,959,320	6,608,014
Capital income				
Gain/(loss) on sale of property, plant and equipment	-	(31,540)	-	127,270
Total capital income	-	(31,540)	-	127,270
Total income	206,994,807	182,109,308	206,235,258	200,642,292
Expenses				
Recurrent expenses				
Employee benefits	56,046,528	54,430,623	57,204,132	60,534,128
Materials and services				
- Contractors and consultants	27,431,160	20,627,539	30,078,311	25,899,072
- Donations and sponsorships	3,117,747	2,020,547	3,430,049	2,837,912
- Equipment and software expenses	4,414,883	4,323,735	3,860,985	4,400,952
- Fuel	2,095,009	1,774,709	1,432,101	2,049,354
- Insurance	2,059,929	2,097,134	2,047,785	1,864,240
- Motor vehicle expenses	1,913,363	1,571,948	2,946,361	1,832,598
- Other materials and services	6,979,649	6,913,531	9,212,477	9,433,489
- Property and utility expenses	7,505,695	5,959,357	7,205,214	6,929,059
- Staff and Councillor associated expenses	2,215,529	1,892,582	3,913,678	3,279,777
- Waste disposal and tipping fees	3,260,084	6,996,223	10,054,890	7,489,328
- Water purchases	17,424,523	15,498,779	18,103,148	18,449,831
Finance costs				
- Finance costs - Queensland Treasury Corporation	5,222,752	4,108,361	6,739,934	4,673,562
- Other finance costs	396,854	195,303	250,000	211,555
Depreciation and amortisation	41,470,277	37,569,144	40,984,521	40,984,521
Total recurrent expenses	181,553,982	165,979,515	197,463,586	190,869,378
Capital expenses	4,730,797	-	-	-
Total expenses	186,284,779	165,979,515	197,463,586	190,869,378
Net recurrent result	10,640,010	9,718,795	1,812,352	3,037,630
Net result	20,710,028	16,129,792	8,771,672	9,772,914

STATEMENT OF FINANCIAL POSITION

	Actual as at 30 June 2019 \$	Actual as at 26 May 2020 \$	Budget 30 June 2020 \$	Forecast 30 June 2020 \$
Assets				
Current assets				
Cash and cash equivalents	103,411,574	117,690,083	56,372,661	57,373,903
Trade and other receivables	27,249,269	18,293,995	19,950,640	19,950,640
Inventories	1,911,717	4,340,093	3,116,000	3,116,000
Land purchased for development and sale	-	-	411,000	411,000
Total current assets	132,572,560	140,324,171	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	2,034,051,089	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	2,143,413,150	2,234,479,396	2,234,479,396
Total assets	2,243,427,113	2,283,737,320	2,314,329,697	2,315,330,939
Liabilities				
Current liabilities				
Trade and other payables	19,932,621	13,751,761	15,058,963	15,058,963
Borrowings - interest bearing	9,606,813	3,199,979	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	18,955,981	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	7,896,549	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	135,756,631	133,053,617	133,053,617
Net community assets	2,093,513,644	2,147,980,689	2,181,276,080	2,182,277,322
Equity				
Community equity				
Retained surplus	1,445,559,456	1,500,273,918	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	83,901,629	81,529,036	81,529,036
Total community equity	2,093,513,644	2,147,980,689	2,181,276,080	2,182,277,322