

STATEMENT OF INCOME & EXPENDITURE

| | Actual as at 30 June 2019 \$ | Actual as at 29 June 2020 \$ | Budget 30 June 2020 | Forecast 30 June 2020 \$ |
|---|------------------------------------|------------------------------------|------------------------|--------------------------------|
| Income | | | | |
| Recurrent revenue | | | | |
| Net rates and utility charges | 147,357,226 | 142,022,769 | 152,009,992 | 151,478,153 |
| Fees and charges | 9,707,424 | 13,416,389 | 18,560,736 | 13,627,632 |
| Interest received | | | | |
| - Interest received from investments | 3,098,449 | 1,992,116 | 3,133,225 | 2,279,497 |
| - Interest from overdue rates and utility charges | 966,507 | 643,846 | 685,200 | 647,388 |
| Other recurrent income | | | | |
| - Sales revenue | 4,423,290 | 5,385,167 | 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 | 3,384,339 | 3,496,182 | 3,226,248 |
| Grants, subsidies, contributions and donations | | | | |
| - General purpose grants | 7,724,218 | 8,002,304 | 7,811,900 | 7,819,014 |
| - State government subsidies and grants | 2,342,553 | 3,210,460 | 4,038,523 | 4,022,664 |
| - Commonwealth subsidies and grants | 5,580,126 | 2,154,305 | 611,432 | 2,249,648 |
| - Other | 44,967 | 801,000 | 3,807,400 | 1,917,050 |
| Total recurrent revenue | 192,193,992 | 183,746,957 | 199,275,938 | 194,067,008 |
| Capital revenue | | | | |
| Grants, subsidies, contributions and donations | | | | |
| - State government grants and subsidies | 8,294,241 | 2,877,992 | 4,427,287 | 2,164,680 |
| - Commonwealth grants and subsidies | 5,393,044 | 4,402,610 | 2,532,033 | 3,924,847 |
| - Developer contributions | 237,597 | 635,949 | - | 358,487 |
| - Other | 875,933 | - | - | - |
| Total capital revenue | 14,800,815 | 7,916,551 | 6,959,320 | 6,448,014 |
| Capital income | | | | |
| Gain/(loss) on sale of property, plant and equipment | - | (32,094) | - | 127,270 |
| Total capital income | - | (32,094) | - | 127,270 |
| Total income | 206,994,807 | 191,631,413 | 206,235,258 | 200,642,292 |
| Expenses | | | | |
| Recurrent expenses | | | | |
| Employee benefits | 56,046,528 | 59,070,612 | 57,204,132 | 60,534,128 |
| Materials and services | | | | |
| - Contractors and consultants | 27,431,160 | 23,782,125 | 30,078,311 | 25,899,072 |
| - Donations and sponsorships | 3,117,747 | 2,099,970 | 3,430,049 | 2,837,912 |
| - Equipment and software expenses | 4,414,883 | 4,756,304 | 3,860,985 | 4,400,952 |
| - Fuel | 2,095,009 | 1,945,240 | 1,432,101 | 2,049,354 |
| - Insurance | 2,059,929 | 2,201,815 | 2,047,785 | 1,864,240 |
| - Motor vehicle expenses | 1,913,363 | 1,792,248 | 2,946,361 | 1,832,598 |
| - Other materials and services | 6,979,649 | 8,416,517 | 9,212,477 | 9,433,489 |
| - Property and utility expenses | 7,505,695 | 6,904,879 | 7,205,214 | 6,929,059 |
| - Staff and Councillor associated expenses | 2,215,529 | 2,031,663 | 3,913,678 | 3,279,777 |
| - Waste disposal and tipping fees | 3,260,084 | 8,022,168 | 10,054,890 | 7,489,328 |
| - Water purchases | 17,424,523 | 16,965,348 | 18,103,148 | 18,449,831 |
| Finance costs | | | | |
| - Finance costs - Queensland Treasury Corporation | 5,222,752 | 4,658,194 | 6,739,934 | 4,673,562 |
| - Other finance costs | 396,854 | 204,424 | 250,000 | 211,555 |
| Depreciation and amortisation | 41,470,277 | 40,984,521 | 40,984,521 | 40,984,521 |
| Total recurrent expenses | 181,553,982 | 183,836,029 | 197,463,586 | 190,869,378 |
| Capital expenses | 4,730,797 | - | - | - |
| Total expenses | 186,284,779 | 183,836,029 | 197,463,586 | 190,869,378 |
| Net recurrent result | 10,640,010 | (89,073) | 1,812,352 | 3,197,630 |
| Net result | 20,710,028 | 7,795,384 | 8,771,672 | 9,772,914 |

STATEMENT OF FINANCIAL POSITION

| | Actual as at 30 June 2019 \$ | Actual as at 29 June 2020 \$ | Budget 30 June 2020 \$ | Forecast 30 June 2020 \$ |
|---|------------------------------------|------------------------------------|------------------------------|--------------------------------|
| Assets | | | | |
| Current assets | | | | |
| Cash and cash equivalents | 103,411,574 | 107,573,284 | 56,372,661 | 57,373,903 |
| Trade and other receivables | 27,249,269 | 17,553,990 | 19,950,640 | 19,950,640 |
| Inventories | 1,911,717 | 4,317,368 | 3,116,000 | 3,116,000 |
| Land purchased for development and sale | - | - | 411,000 | 411,000 |
| Total current assets | 132,572,560 | 129,444,642 | 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 | 2,040,156,567 | 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 | 2,149,518,627 | 2,234,479,396 | 2,234,479,396 |
| Total assets | 2,243,427,113 | 2,278,963,269 | 2,314,329,697 | 2,315,330,939 |
| Liabilities | | | | |
| Current liabilities | | | | |
| Trade and other payables | 19,932,621 | 13,744,143 | 15,058,963 | 15,058,963 |
| Borrowings - interest bearing | 9,606,813 | 3,749,812 | 10,435,488 | 10,435,488 |
| Borrowings - interest free | 393,442 | 393,442 | - | - |
| Other current liabilities | 2,573,883 | 1,217,515 | - | - |
| Total current liabilities | 32,506,759 | 19,104,912 | 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 | 135,905,562 | 133,053,617 | 133,053,617 |
| Net community assets | 2,093,513,644 | 2,143,057,707 | 2,181,276,080 | 2,182,277,322 |
| Equity | | | | |
| Community equity | | | | |
| Retained surplus | 1,445,559,456 | 1,495,558,638 | 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 | 83,693,927 | 81,529,036 | 81,529,036 |
| Total community equity | 2,093,513,644 | 2,143,057,707 | 2,181,276,080 | 2,182,277,322 |