

STATEMENT OF INCOME & EXPENDITURE

	Unaudited actual as at 30 June 2020 \$	Actual as at 25 August 2020 \$	Budget 30 June 2021
Income			
Recurrent revenue			
Net rates and utility charges	150,517,749	147,432,808	152,057,127
Fees and charges	14,389,304	1,481,014	13,764,722
Interest received			
- Interest received from investments	2,189,013	66,850	1,921,320
- Interest from overdue rates and utility charges	599,820	121,421	853,442
Other recurrent income			
- Sales revenue	6,596,967	827,616	5,605,400
- Income tax equivalents	2,223,401	-	506,000
- Other	2,767,556	218,481	2,044,679
Grants, subsidies, contributions and donations			
- General purpose grants	8,002,304	976,186	8,251,238
- State government subsidies and grants	4,047,383	115,770	3,482,708
- Commonwealth subsidies and grants	1,438,793	111,109	617,432
- Other	1,000	-	210,000
Total recurrent revenue	192,773,289	151,351,255	189,314,068
Capital revenue			
Grants, subsidies, contributions and donations			
- State government grants and subsidies	4,413,948	3,012,870	14,417,614
- Commonwealth grants and subsidies	1,544,604	1,474,625	12,431,418
- Developer contributions	363,286	68,648	403,962
- Other	992,788	-	-
- Contributed assets	5,592,124	-	-
Total capital revenue	12,906,750	4,556,143	27,252,994
Capital income			
Gain/(loss) on sale of property, plant and equipment	-	-	1,815,017
Total capital income	-	-	1,815,017
Total income	205,680,039	155,907,398	218,382,079
Expenses			
Recurrent expenses			
Employee benefits	64,216,814	7,280,066	60,875,040
Materials and services			
- Contractors and consultants	25,935,878	1,640,814	25,018,062
- Donations and sponsorships	3,325,239	504,539	3,348,500
- Equipment and software expenses	5,015,570	971,923	4,660,580
- Fuel	1,951,702	213,422	1,894,097
- Insurance	2,202,088	207,252	2,163,667
- Motor vehicle expenses	1,811,630	244,646	1,548,935
- Other materials and services	6,995,576	958,980	10,130,806
- Property and utility expenses	7,428,834	453,248	7,154,387
- Staff and Councillor associated expenses	2,399,800	127,561	2,514,927
- Waste disposal and tipping fees	8,829,154	634,511	8,519,500
- Water purchases	18,142,948	1,741,966	18,659,748
Finance costs			
- Finance costs - Queensland Treasury Corporation	4,673,560	537,568	4,089,117
- Other finance costs	282,501	21,886	226,667
Depreciation and amortisation	41,267,348	7,141,370	42,848,222
Total recurrent expenses	194,478,642	22,679,751	193,652,256
Capital expenses	16,786,006	-	-
Total expenses	211,264,648	22,679,751	193,652,256
Net recurrent result	(1,705,353)	128,671,504	(4,338,188)
Net result	(5,584,609)	133,227,647	24,729,823

STATEMENT OF FINANCIAL POSITION

	Unaudited actual as at 30 June 2020 \$	Actual as at 26 August 2020 \$	Budget 30 June 2021 \$
Assets			
<u>Current assets</u>			
Cash and cash equivalents	99,625,019	92,179,213	93,867,831
Trade and other receivables	14,996,506	159,692,408	19,367,851
Inventories	2,960,842	2,807,113	3,116,000
Contract assets	2,430,564		
Other assets	12,700,609		
Land purchased for development and sale	-	-	411,000
Total current assets	132,713,540	254,678,733	116,762,682
<u>Non-current assets</u>			
Investment property	3,001,700	3,333,700	4,056,000
Property, plant and equipment	2,311,102,917	2,015,221,724	2,038,039,949
Right of use assets	1,400,950		
Intangible assets	87,610	87,610	16,926
Investment in controlled entity	71,853,878	71,853,878	75,910,000
Trade and other receivables	33,715,593	33,715,593	33,716,000
Land purchased for development and sale	255,351	255,351	-
Total non-current assets	2,421,417,999	2,124,467,856	2,151,738,875
Total assets	2,554,131,539	2,379,146,589	2,268,501,556
Liabilities			
<u>Current liabilities</u>			
Trade and other payables	24,563,796	18,744,219	15,096,753
Contract liabilities	2,804,331		
Borrowings - interest bearing	10,085,561	10,623,129	10,176,949
Borrowings - interest free	381,530	381,530	1,212,120
Lease liabilities	44,408		
Provisions	7,858,686		
Other current liabilities	-	368,382	-
Total current liabilities	45,738,312	30,117,261	26,485,822
<u>Non-current liabilities</u>			
Borrowings - interest bearing	95,425,625	95,425,625	85,481,978
Borrowings - interest free	3,718,741	3,415,711	2,727,280
Lease liabilities	1,387,190		
Provisions	8,610,312	7,896,549	8,606,000
Total non-current liabilities	109,141,868	106,737,885	96,815,258
Total liabilities	154,880,180	136,855,146	123,301,080
Net community assets	2,399,251,359	2,242,291,443	2,145,200,476
Equity			
<u>Community equity</u>			
Retained surplus	1,423,565,431	1,267,144,714	1,461,220,194
Asset revaluation reserve	881,639,361	881,639,361	601,948,120
Reserves	94,046,567	93,507,368	82,032,162
Total community equity	2,399,251,359	2,242,291,443	2,145,200,476