

STATEMENT OF INCOME & EXPENDITURE

	Actual as at 30 June 2020 \$	Actual as at 24 November 2020 \$	Budget 30 June 2021	Forecast 30 June 2021 \$
Income				
Recurrent revenue				
Net rates and utility charges	150,517,749	135,043,787	152,057,127	153,728,120
Fees and charges	14,389,304	5,959,422	13,764,722	14,337,911
Interest received				
- Interest received from investments	2,189,013	278,848	1,921,320	1,417,661
- Interest from overdue rates and utility charges	599,820	291,240	853,442	851,141
Other recurrent income				
- Sales revenue	6,841,334	2,388,854	5,605,400	4,301,976
- Income tax equivalents	2,729,139	175,323	506,000	196,000
- Other	2,261,818	613,323	2,044,679	2,253,094
Grants, subsidies, contributions and donations				
- General purpose grants	8,002,304	1,952,373	8,251,238	8,258,253
- State government subsidies and grants	2,486,970	916,722	3,482,708	2,044,283
- Commonwealth subsidies and grants	1,438,739	166,055	617,432	363,995
- Other	1,000	2,500	210,000	73,079
Total recurrent revenue	191,457,189	147,788,447	189,314,068	187,825,513
Capital revenue				
Grants, subsidies, contributions and donations				
- State government grants and subsidies	4,413,948	5,485,104	14,417,614	13,122,989
- Commonwealth grants and subsidies	1,544,604	1,849,625	12,431,418	11,475,346
- Developer contributions	363,286	159,796	338,574	396,975
- Other	992,788	88,776	65,388	132,973
- Contributed assets	5,592,124	-	-	-
Total capital revenue	12,906,750	7,583,301	27,252,994	25,128,283
Total income	204,363,939	155,371,748	216,567,062	212,953,796
Expenses				
Recurrent expenses				
Employee benefits	64,216,814	25,683,818	61,683,404	63,509,500
Materials and services				
- Contractors and consultants	25,935,878	7,904,834	25,018,062	26,819,282
- Donations and sponsorships	3,125,239	1,173,589	3,348,500	3,068,673
- Equipment and software expenses	5,015,570	2,197,653	4,660,580	5,066,751
- Fuel	1,951,702	560,090	1,894,097	1,606,196
- Insurance	2,202,088	626,079	1,355,304	1,399,866
- Motor vehicle expenses	1,811,630	970,573	1,548,935	1,534,148
- Other materials and services	7,195,092	3,498,024	10,238,805	8,065,770
- Property expenses	3,074,322	792,775	2,589,602	2,500,171
- Staff and Councillor associated expenses	2,399,800	700,946	2,514,927	2,309,205
- Utility expenses	4,354,512	1,132,507	4,456,785	3,940,930
- Waste disposal and tipping fees	7,346,618	2,972,895	8,519,500	7,247,499
- Water purchases	18,142,948	5,257,043	18,659,748	21,006,758
Finance costs				
- Finance costs - Queensland Treasury Corporation	4,673,560	1,612,215	4,089,117	4,047,626
- Other finance costs	282,501	127,274	226,667	210,268
Depreciation and amortisation	41,083,437	17,853,427	42,848,222	42,864,212
Total recurrent expenses	192,811,711	73,063,742	193,652,256	195,196,854
Capital expenses	33,226,202	(701,422)	(1,815,017)	(1,361,263)
Impairment	55,196,030	-	-	-
Total expenses	281,233,943	72,362,319	191,837,239	193,835,591
Net recurrent result	(1,354,522)	74,724,705	(4,338,188)	(7,371,342)
Net result	(76,870,004)	83,009,429	24,729,823	19,118,204

STATEMENT OF FINANCIAL POSITION

	Actual as at 30 June 2020 \$	Actual as at 24 November 2020 \$	Budget 30 June 2021 \$	Forecast 30 June 2021 \$
Assets				
Current assets				
Cash and cash equivalents	99,625,019	167,970,906	93,867,831	88,217,895
Trade and other receivables	15,265,309	28,030,793	19,367,851	19,367,851
Inventories	3,216,193	3,273,007	3,527,000	3,527,000
Contract assets	915,457	1,450,040	-	-
Other assets	12,676,173	3,215,875	-	-
Total current assets	131,698,151	203,940,620	116,762,682	111,112,746
Non-current assets				
Investment property	3,001,700	3,001,700	4,056,000	4,056,000
Property, plant and equipment	2,296,207,736	2,297,218,246	2,038,039,949	2,038,039,949
Right of use assets	1,400,950	1,400,950	-	-
Intangible assets	87,610	71,499	16,926	16,926
Investment in controlled entity	16,657,848	16,657,848	75,910,000	75,910,000
Contract assets	1,450,040	-	-	-
Trade and other receivables	33,715,593	33,715,593	33,716,000	33,716,000
Total non-current assets	2,352,521,477	2,352,065,836	2,151,738,875	2,151,738,875
Total assets	2,484,219,628	2,556,006,456	2,268,501,556	2,262,851,620
Liabilities				
Current liabilities				
Trade and other payables	24,563,796	18,528,834	15,096,753	15,096,753
Contract liabilities	2,817,141	-	-	-
Borrowings - interest bearing	10,085,561	8,192,711	10,176,949	10,176,949
Borrowings - interest free	381,530	381,530	1,212,120	1,212,120
Lease liabilities	44,408	44,408	-	-
Provisions	7,858,686	7,829,089	-	-
Other current liabilities	-	-	-	-
Total current liabilities	45,751,122	34,976,572	26,485,822	26,485,822
Non-current liabilities				
Borrowings - interest bearing	95,425,625	95,425,625	85,481,978	85,481,978
Borrowings - interest free	3,718,741	3,415,711	2,727,280	2,727,280
Lease liabilities	1,387,190	1,387,190	-	-
Provisions	8,610,312	8,610,312	8,606,000	8,606,000
Total non-current liabilities	109,141,868	108,838,837	96,815,258	96,815,258
Total liabilities	154,892,990	143,815,409	123,301,080	123,301,080
Net community assets	2,329,326,638	2,412,191,047	2,145,200,476	2,139,550,540
Equity				
Community equity				
Retained surplus	1,352,280,095	882,999,976	1,461,220,194	1,455,570,258
Asset revaluation reserve	882,999,976	1,437,885,514	601,948,120	601,948,120
Reserves	94,046,567	91,305,557	82,032,162	82,032,162
Total community equity	2,329,326,638	2,412,191,047	2,145,200,476	2,139,550,540