

# STATEMENT OF INCOME & EXPENDITURE

	Actual as at 30 June 2020 \$	Actual as at 31 December 2020 \$	Budget 30 June 2021	Forecast 30 June 2021 \$
<b>Income</b>				
<b>Recurrent revenue</b>				
Net rates and utility charges	150,517,749	135,109,411	152,057,127	153,728,120
Fees and charges	14,389,304	7,390,815	13,764,722	14,337,911
<b>Interest received</b>				
- Interest received from investments	2,189,013	471,403	1,921,320	1,417,661
- Interest from overdue rates and utility charges	599,820	411,009	853,442	851,141
<b>Other recurrent income</b>				
- Sales revenue	6,841,334	2,662,828	5,605,400	4,301,976
- Income tax equivalents	2,729,139	175,323	506,000	196,000
- Other	2,261,818	760,155	2,044,679	2,253,094
<b>Grants, subsidies, contributions and donations</b>				
- General purpose grants	8,002,304	1,952,373	8,251,238	8,258,253
- State government subsidies and grants	2,486,970	1,136,403	3,482,708	2,044,283
- Commonwealth subsidies and grants	1,438,739	198,465	617,432	363,995
- Other	1,000	103,895	210,000	73,079
<b>Total recurrent revenue</b>	<b>191,457,189</b>	<b>150,372,080</b>	<b>189,314,068</b>	<b>187,825,513</b>
<b>Capital revenue</b>				
<b>Grants, subsidies, contributions and donations</b>				
- State government grants and subsidies	4,413,948	5,976,604	14,417,614	13,122,989
- Commonwealth grants and subsidies	1,544,604	2,338,207	12,431,418	11,475,346
- Developer contributions	363,286	145,990	338,574	396,975
- Other	992,788	116,639	65,388	132,973
- Contributed assets	5,592,124	-	-	-
<b>Total capital revenue</b>	<b>12,906,750</b>	<b>8,577,440</b>	<b>27,252,994</b>	<b>25,128,283</b>
<b>Total income</b>	<b>204,363,939</b>	<b>158,949,520</b>	<b>216,567,062</b>	<b>212,953,796</b>
<b>Expenses</b>				
<b>Recurrent expenses</b>				
Employee benefits	64,216,814	30,963,283	61,683,404	63,509,500
<b>Materials and services</b>				
- Contractors and consultants	25,935,878	10,558,015	25,018,062	26,819,282
- Donations and sponsorships	3,125,239	1,319,496	3,348,500	3,068,673
- Equipment and software expenses	5,015,570	2,714,162	4,660,580	5,066,751
- Fuel	1,951,702	692,150	1,894,097	1,606,196
- Insurance	2,202,088	693,970	1,355,304	1,399,866
- Motor vehicle expenses	1,811,630	1,210,900	1,548,935	1,534,148
- Other materials and services	7,195,092	4,682,153	10,238,805	8,065,770
- Property expenses	3,074,322	1,127,173	2,514,927	2,500,171
- Staff and Councillor associated expenses	2,399,800	878,625	2,514,902	2,309,205
- Utility expenses	4,354,512	1,630,339	4,456,785	3,940,930
- Waste disposal and tipping fees	7,346,618	3,655,150	8,519,500	7,247,499
- Water purchases	18,142,948	8,982,527	18,659,748	21,006,758
<b>Finance costs</b>				
- Finance costs - Queensland Treasury Corporation	4,673,560	2,142,533	4,089,117	4,047,626
- Other finance costs	282,501	139,577	226,667	210,268
<b>Depreciation and amortisation</b>	<b>41,083,437</b>	<b>21,424,112</b>	<b>42,848,222</b>	<b>42,864,212</b>
<b>Total recurrent expenses</b>	<b>192,811,711</b>	<b>92,814,166</b>	<b>193,652,256</b>	<b>195,196,854</b>
<b>Capital expenses</b>	<b>33,226,202</b>	<b>(809,623)</b>	<b>(1,815,017)</b>	<b>(1,361,263)</b>
<b>Impairment</b>	<b>55,196,030</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total expenses</b>	<b>281,233,943</b>	<b>92,004,543</b>	<b>191,837,239</b>	<b>193,835,591</b>
<b>Net recurrent result</b>	<b>(1,354,522)</b>	<b>57,557,914</b>	<b>(4,338,188)</b>	<b>(7,371,342)</b>
<b>Net result</b>	<b>(76,870,004)</b>	<b>66,944,977</b>	<b>24,729,823</b>	<b>19,118,204</b>

# STATEMENT OF FINANCIAL POSITION

	Actual as at 30 June 2020 \$	Actual as at 31 December 2020 \$	Budget 30 June 2021 \$	Forecast 30 June 2021 \$
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents	99,625,019	147,307,055	93,867,831	70,030,963
Trade and other receivables	15,265,309	13,558,663	19,367,851	19,318,200
Inventories	3,216,193	3,156,254	3,527,000	3,216,000
Contract assets	915,457	1,450,040	-	1,450,040
Other assets	12,676,173	3,081,612	-	12,140,960
<b>Total current assets</b>	<b>131,698,151</b>	<b>168,553,624</b>	<b>116,762,682</b>	<b>106,156,163</b>
<b>Non-current assets</b>				
Investment property	3,001,700	3,001,700	4,056,000	3,002,000
Property, plant and equipment	2,296,207,736	2,300,592,388	2,038,039,949	2,365,490,592
Right of use assets	1,400,950	1,400,950	-	-
Intangible assets	87,610	68,277	16,926	51,585
Investment in controlled entity	16,657,848	16,657,848	75,910,000	16,658,000
Contract assets	1,450,040	-	-	-
Trade and other receivables	33,715,593	33,715,593	33,716,000	36,567,002
<b>Total non-current assets</b>	<b>2,352,521,477</b>	<b>2,355,436,756</b>	<b>2,151,738,875</b>	<b>2,421,769,179</b>
<b>Total assets</b>	<b>2,484,219,628</b>	<b>2,523,990,380</b>	<b>2,268,501,556</b>	<b>2,527,925,341</b>
<b>Liabilities</b>				
<b>Current liabilities</b>				
Trade and other payables	24,563,796	5,269,480	15,096,753	17,973,189
Contract liabilities	2,817,141	-	-	-
Borrowings - interest bearing	10,085,561	5,244,255	10,176,949	10,177,335
Borrowings - interest free	381,530	381,530	1,212,120	606,060
Lease liabilities	44,408	44,408	-	-
Provisions	7,858,686	7,832,353	-	7,859,000
Other current liabilities	-	-	-	-
<b>Total current liabilities</b>	<b>45,751,122</b>	<b>18,772,026</b>	<b>26,485,822</b>	<b>36,615,584</b>
<b>Non-current liabilities</b>				
Borrowings - interest bearing	95,425,625	95,425,625	85,481,978	85,803,309
Borrowings - interest free	3,718,741	3,415,711	2,727,280	3,954,553
Lease liabilities	1,387,190	1,387,190	-	-
Provisions	8,610,312	8,610,312	8,606,000	8,610,000
<b>Total non-current liabilities</b>	<b>109,141,868</b>	<b>108,838,837</b>	<b>96,815,258</b>	<b>98,367,862</b>
<b>Total liabilities</b>	<b>154,892,990</b>	<b>127,610,863</b>	<b>123,301,080</b>	<b>134,983,446</b>
<b>Net community assets</b>	<b>2,329,326,638</b>	<b>2,396,379,517</b>	<b>2,145,200,476</b>	<b>2,392,941,896</b>
<b>Equity</b>				
<b>Community equity</b>				
Retained surplus	1,352,280,095	882,999,976	1,461,220,194	1,383,413,614
Asset revaluation reserve	882,999,976	1,423,071,967	601,948,120	927,496,120
Reserves	94,046,567	90,307,574	82,032,162	82,032,162
<b>Total community equity</b>	<b>2,329,326,638</b>	<b>2,396,379,517</b>	<b>2,145,200,476</b>	<b>2,392,941,896</b>