

STATEMENT OF INCOME & EXPENDITURE

	Actual as at 30 June 2020 \$	Actual as at 26 January 2021 \$	Budget 30 June 2021	Forecast 30 June 2021 \$
Income				
<u>Recurrent revenue</u>				
Net rates and utility charges	150,517,749	142,748,002	152,057,127	153,728,120
Fees and charges	14,389,304	8,935,751	13,764,722	14,337,911
Interest received				
- Interest received from investments	2,189,013	471,952	1,921,320	1,417,661
- Interest from overdue rates and utility charges	599,820	653,277	853,442	851,141
Other recurrent income				
- Sales revenue	6,841,334	2,685,567	5,605,400	4,301,976
- Income tax equivalents	2,729,139	48,888	506,000	196,000
- Other	2,261,818	1,017,553	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	1,176,555	3,482,708	2,044,283
- Commonwealth subsidies and grants	1,438,739	231,844	617,432	363,995
- Other	1,000	123,895	210,000	73,079
Total recurrent revenue	191,457,189	160,045,658	189,314,068	187,825,513
<u>Capital revenue</u>				
Grants, subsidies, contributions and donations				
- State government grants and subsidies	4,413,948	6,077,314	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	152,305	338,574	396,975
- Other	992,788	138,556	65,388	132,973
- Contributed assets	5,592,124	-	-	-
Total capital revenue	12,906,750	8,706,382	27,252,994	25,128,283
Total income	204,363,939	168,752,039	216,567,062	212,953,796
Expenses				
<u>Recurrent expenses</u>				
Employee benefits	64,216,814	39,214,174	61,683,404	63,509,500
Materials and services				
- Contractors and consultants	25,935,878	13,360,626	25,018,062	26,819,282
- Donations and sponsorships	3,125,239	1,419,325	3,348,500	3,068,673
- Equipment and software expenses	5,015,570	3,059,798	4,660,580	5,066,751
- Fuel	1,951,702	779,021	1,894,097	1,606,196
- Insurance	2,202,088	858,542	1,355,304	1,399,866
- Motor vehicle expenses	1,811,630	1,246,434	1,548,935	1,534,148
- Other materials and services	7,195,092	5,062,090	10,238,805	8,065,770
- Property expenses	3,074,322	1,281,674	2,589,602	2,500,171
- Staff and Councillor associated expenses	2,399,800	795,878	2,514,927	2,309,205
- Utility expenses	4,354,512	2,186,330	4,456,785	3,940,930
- Waste disposal and tipping fees	7,346,618	4,650,071	8,519,500	7,247,499
- Water purchases	18,142,948	12,973,841	18,659,748	21,006,758
Finance costs				
- Finance costs - Queensland Treasury Corporation	4,673,560	2,142,533	4,089,117	4,047,626
- Other finance costs	282,501	152,549	226,667	210,268
Depreciation and amortisation	41,083,437	24,994,797	42,848,222	42,864,212
Total recurrent expenses	192,811,711	114,177,683	193,652,256	195,196,854
Capital expenses	33,226,202	(830,305)	(1,815,017)	(1,361,263)
Impairment	55,196,030	-	-	-
Total expenses	281,233,943	113,347,378	191,837,239	193,835,591
Net recurrent result	(1,354,522)	45,867,975	(4,338,188)	(7,371,342)
Net result	(76,870,004)	55,404,662	24,729,823	19,118,204

STATEMENT OF FINANCIAL POSITION

	Actual as at 30 June 2020 \$	Actual as at 26 January 2021 \$	Budget 30 June 2021 \$	Forecast 30 June 2021 \$
Assets				
Current assets				
Cash and cash equivalents	99,625,019	136,119,582	93,867,831	70,030,963
Trade and other receivables	15,265,309	18,844,282	19,367,851	19,318,200
Inventories	3,216,193	3,267,326	3,527,000	3,216,000
Contract assets	915,457	1,450,040	-	1,450,040
Other assets	12,676,173	2,735,206	-	12,140,960
Total current assets	131,698,151	162,416,435	116,762,682	106,156,163
Non-current assets				
Investment property	3,001,700	3,001,700	4,056,000	3,002,000
Property, plant and equipment	2,296,207,736	2,300,947,925	2,038,039,949	2,365,490,592
Right of use assets	1,400,950	1,400,950	-	-
Intangible assets	87,610	65,055	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
Total non-current assets	2,352,521,477	2,355,789,071	2,151,738,875	2,421,769,179
Total assets	2,484,219,628	2,518,205,506	2,268,501,556	2,527,925,341
Liabilities				
Current liabilities				
Trade and other payables	24,563,796	11,072,208	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	7,779,243	-	7,859,000
Other current liabilities	-	-	-	-
Total current liabilities	45,751,122	24,521,644	26,485,822	36,615,584
Non-current liabilities				
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
Total non-current liabilities	109,141,868	108,838,837	96,815,258	98,367,862
Total liabilities	154,892,990	133,360,481	123,301,080	134,983,446
Net community assets	2,329,326,638	2,384,845,025	2,145,200,476	2,392,941,896
Equity				
Community equity				
Retained surplus	1,352,280,095	1,410,735,429	1,461,220,194	1,383,413,614
Asset revaluation reserve	882,999,976	882,999,976	601,948,120	927,496,120
Reserves	94,046,567	91,109,620	82,032,162	82,032,162
Total community equity	2,329,326,638	2,384,845,025	2,145,200,476	2,392,941,896