

STATEMENT OF INCOME & EXPENDITURE

| | Actual as at 30 June 2020 \$ | Actual as at 28 March 2021 \$ | Budget 30 June 2021 | Forecast 30 June 2021 \$ |
|--|------------------------------------|-------------------------------------|------------------------|--------------------------------|
| Income | | | | |
| <u>Recurrent revenue</u> | | | | |
| Net rates and utility charges | 150,517,749 | 142,559,828 | 152,057,127 | 154,260,004 |
| Fees and charges | 14,389,304 | 11,293,650 | 13,764,722 | 15,784,208 |
| Interest received | | | | |
| - Interest received from investments | 2,189,013 | 589,469 | 1,921,320 | 1,583,762 |
| - Interest from overdue rates and utility charges | 599,820 | 742,517 | 853,442 | 865,360 |
| Other recurrent income | | | | |
| - Sales revenue | 6,841,334 | 4,810,400 | 5,605,400 | 5,777,955 |
| - Income tax equivalents | 2,729,139 | 2,128,591 | 506,000 | 2,226,367 |
| - Other | 2,261,818 | 1,524,336 | 2,044,679 | 1,920,985 |
| Grants, subsidies, contributions and donations | | | | |
| - General purpose grants | 8,002,304 | 2,928,559 | 8,251,238 | 8,265,268 |
| - State government subsidies and grants | 2,486,970 | 2,123,004 | 3,482,708 | 2,231,373 |
| - Commonwealth subsidies and grants | 1,438,739 | 241,746 | 617,432 | 388,465 |
| - Other | 1,000 | 123,895 | 210,000 | 120,895 |
| Total recurrent revenue | 191,457,189 | 169,065,995 | 189,314,068 | 193,424,643 |
| <u>Capital revenue</u> | | | | |
| Grants, subsidies, contributions and donations | | | | |
| - State government grants and subsidies | 4,413,948 | 6,832,974 | 14,417,614 | 12,616,049 |
| - Commonwealth grants and subsidies | 1,544,604 | 3,974,421 | 12,431,418 | 9,309,555 |
| - Developer contributions | 363,286 | 179,305 | 338,574 | 416,775 |
| - Other | 992,788 | 1,684,532 | 65,388 | 1,589,224 |
| - Contributed assets | 5,592,124 | - | - | - |
| Total capital revenue | 12,906,750 | 12,671,231 | 27,252,994 | 23,931,603 |
| Total income | 204,363,939 | 181,737,226 | 216,567,062 | 217,356,246 |
| Expenses | | | | |
| <u>Recurrent expenses</u> | | | | |
| Employee benefits | 64,216,814 | 49,249,167 | 61,683,404 | 65,977,314 |
| Materials and services | | | | |
| - Contractors and consultants | 25,935,878 | 17,195,614 | 25,018,062 | 24,814,317 |
| - Donations and sponsorships | 3,125,239 | 1,823,235 | 3,348,500 | 3,109,715 |
| - Equipment and software expenses | 5,015,570 | 4,086,133 | 4,660,580 | 5,149,079 |
| - Fuel | 1,951,702 | 1,020,953 | 1,894,097 | 1,426,271 |
| - Insurance | 2,202,088 | 1,255,283 | 1,355,304 | 1,380,588 |
| - Motor vehicle expenses | 1,811,630 | 1,520,054 | 1,548,935 | 1,759,968 |
| - Other materials and services | 7,195,092 | 6,823,767 | 10,238,805 | 9,476,821 |
| - Property expenses | 3,074,322 | 1,756,209 | 2,589,602 | 2,498,281 |
| - Staff and Councillor associated expenses | 2,399,800 | 1,070,551 | 2,514,927 | 1,649,351 |
| - Utility expenses | 4,354,512 | 2,741,894 | 4,456,785 | 3,891,244 |
| - Waste disposal and tipping fees | 7,346,618 | 5,961,522 | 8,519,500 | 8,284,654 |
| - Water purchases | 18,142,948 | 16,774,652 | 18,659,748 | 22,013,736 |
| Finance costs | | | | |
| - Finance costs - Queensland Treasury Corp. | 4,673,560 | 3,139,924 | 4,089,117 | 4,091,558 |
| - Early Repayment Adjustment - Queensland Treasury Corp. | - | - | - | 21,495,586 |
| - Other finance costs | 282,501 | 177,488 | 226,667 | 252,910 |
| Depreciation and amortisation | 41,083,437 | 32,136,168 | 42,848,222 | 42,864,228 |
| Total recurrent expenses | 192,811,711 | 146,732,613 | 193,652,256 | 220,135,622 |
| Capital expenses | 33,226,202 | (1,116,275) | (1,815,017) | (1,717,132) |
| Impairment | 55,196,030 | - | - | - |
| Total expenses | 281,233,943 | 145,616,339 | 191,837,239 | 218,418,490 |
| Net recurrent result | (1,354,522) | 22,333,381 | (4,338,188) | (26,710,979) |
| Net result | (76,870,004) | 36,120,887 | 24,729,823 | (1,062,244) |

STATEMENT OF FINANCIAL POSITION

| | Actual as at 30 June 2020 \$ | Actual as at 28 March 2021 \$ | Budget 30 June 2021 \$ | Forecast 30 June 2021 \$ |
|--------------------------------------|------------------------------------|-------------------------------------|------------------------------|--------------------------------|
| Assets | | | | |
| Current assets | | | | |
| Cash and cash equivalents | 99,625,019 | 121,913,414 | 93,867,831 | 90,407,278 |
| Trade and other receivables | 15,265,309 | 9,280,157 | 19,367,851 | 8,553,368 |
| Inventories | 3,216,193 | 3,247,552 | 3,527,000 | 3,156,254 |
| Contract assets | 915,457 | 1,450,040 | - | 1,450,040 |
| Other assets | 12,676,173 | 3,097,339 | - | 4,731,130 |
| Total current assets | 131,698,151 | 138,988,501 | 116,762,682 | 108,298,070 |
| Non-current assets | | | | |
| Investment property | 3,001,700 | 3,001,700 | 4,056,000 | 3,001,700 |
| Property, plant and equipment | 2,296,207,736 | 2,302,182,975 | 2,038,039,949 | 2,349,611,281 |
| Right of use assets | 1,400,950 | 1,400,950 | - | 1,400,950 |
| Intangible assets | 87,610 | 58,611 | 16,926 | 68,277 |
| Investment in controlled entity | 16,657,848 | 16,657,848 | 75,910,000 | 16,657,848 |
| Contract assets | 1,450,040 | - | - | - |
| Trade and other receivables | 33,715,593 | 33,715,593 | 33,716,000 | 33,715,593 |
| Total non-current assets | 2,352,521,477 | 2,357,017,676 | 2,151,738,875 | 2,404,455,648 |
| Total assets | 2,484,219,628 | 2,496,006,178 | 2,268,501,556 | 2,512,753,718 |
| Liabilities | | | | |
| Current liabilities | | | | |
| Trade and other payables | 24,563,796 | 7,600,637 | 15,096,753 | 9,526,889 |
| Contract liabilities | 2,817,141 | - | - | - |
| Borrowings - interest bearing | 10,085,561 | 10,059,752 | 10,176,949 | 10,059,752 |
| Borrowings - interest free | 381,530 | 381,530 | 1,212,120 | 381,530 |
| Lease liabilities | 44,408 | 44,408 | - | 44,408 |
| Provisions | 7,858,686 | 7,777,405 | - | 7,827,559 |
| Total current liabilities | 45,751,122 | 25,863,731 | 26,485,822 | 27,840,138 |
| Non-current liabilities | | | | |
| Borrowings - interest bearing | 95,425,625 | 91,607,519 | 85,481,978 | 95,354,193 |
| Borrowings - interest free | 3,718,741 | 3,112,681 | 2,727,280 | 3,112,681 |
| Lease liabilities | 1,387,190 | 1,387,190 | - | 1,387,190 |
| Provisions | 8,610,312 | 8,610,312 | 8,606,000 | 8,610,312 |
| Total non-current liabilities | 109,141,868 | 104,717,701 | 96,815,258 | 108,464,375 |
| Total liabilities | 154,892,990 | 130,581,432 | 123,301,080 | 136,304,513 |
| Net community assets | 2,329,326,638 | 2,365,424,745 | 2,145,200,476 | 2,376,449,205 |
| Equity | | | | |
| Community equity | | | | |
| Retained surplus | 1,352,280,095 | 1,390,941,510 | 1,461,220,194 | 1,411,417,067 |
| Asset revaluation reserve | 882,999,976 | 882,999,976 | 601,948,120 | 882,999,976 |
| Reserves | 94,046,567 | 91,483,260 | 82,032,162 | 82,032,162 |
| Total community equity | 2,329,326,638 | 2,365,424,745 | 2,145,200,476 | 2,376,449,205 |