

# STATEMENT OF INCOME & EXPENDITURE

	Actual as at 30 June 2020 \$	Actual as at 28 June 2021 \$	Budget 30 June 2021 \$	Budget Amendment 30 June 2021 \$
<b>Income</b>				
<b>Recurrent revenue</b>				
Net rates and utility charges	150,517,749	143,360,193	152,057,127	154,259,795
Fees and charges	14,389,304	15,226,383	13,764,722	15,784,144
<b>Interest received</b>				
- Interest received from investments	2,189,013	750,959	1,921,320	848,988
- Interest from overdue rates and utility charges	599,820	957,380	853,442	987,629
<b>Other recurrent income</b>				
- Sales revenue	6,841,334	6,462,561	5,605,400	5,992,167
- Income tax equivalents	2,729,139	2,226,367	506,000	2,226,367
- Other	2,261,818	3,277,513	2,044,679	1,846,561
<b>Grants, subsidies, contributions and donations</b>				
- General purpose grants	8,002,304	8,115,912	8,251,238	8,265,268
- State government subsidies and grants	2,486,970	2,453,494	3,482,708	2,629,562
- Commonwealth subsidies and grants	1,438,739	346,043	617,432	388,465
- Other	1,000	42,760	210,000	120,895
<b>Total recurrent revenue</b>	<b>191,457,189</b>	<b>183,219,565</b>	<b>189,314,068</b>	<b>193,349,841</b>
<b>Capital revenue</b>				
<b>Grants, subsidies, contributions and donations</b>				
- State government grants and subsidies	4,413,948	9,548,851	14,417,614	11,567,476
- Commonwealth grants and subsidies	1,544,604	5,043,073	12,431,418	9,309,555
- Developer contributions	363,286	329,247	338,574	416,775
- Other	992,788	3,074,599	65,388	2,801,210
- Contributed assets	5,592,124	-	-	-
<b>Total capital revenue</b>	<b>12,906,750</b>	<b>17,995,770</b>	<b>27,252,994</b>	<b>24,095,016</b>
<b>Total income</b>	<b>204,363,939</b>	<b>201,215,335</b>	<b>216,567,062</b>	<b>217,444,857</b>
<b>Expenses</b>				
<b>Recurrent expenses</b>				
Employee benefits	64,216,814	67,633,078	61,683,404	65,920,962
<b>Materials and services</b>				
- Contractors and consultants	25,935,878	23,666,318	25,018,062	24,814,317
- Donations and sponsorships	3,125,239	2,482,953	3,348,500	3,109,715
- Equipment and software expenses	5,015,570	5,736,951	4,660,580	5,149,079
- Fuel	1,951,702	1,407,809	1,894,097	1,426,271
- Insurance	2,202,088	1,461,716	1,355,304	1,380,588
- Motor vehicle expenses	1,811,630	1,995,091	1,548,935	1,759,968
- Other materials and services	7,195,092	8,898,092	10,238,805	9,691,033
- Property expenses	3,074,322	2,602,939	2,589,602	2,498,281
- Staff and Councillor associated expenses	2,399,800	1,531,944	2,514,927	1,649,351
- Utility expenses	4,354,512	4,125,570	4,456,785	3,891,244
- Waste disposal and tipping fees	7,346,618	8,065,128	8,519,500	8,284,654
- Water purchases	18,142,948	22,132,658	18,659,748	22,013,736
<b>Finance costs</b>				
- Finance costs - Queensland Treasury Corp.	4,673,560	4,124,680	4,089,117	4,091,558
- Early Repayment Adjustment - Queensland Treasury Corp.	-	-	-	21,495,586
- Other finance costs	282,501	215,144	226,667	252,910
Depreciation and amortisation	41,083,437	42,848,224	42,848,222	42,864,228
<b>Total recurrent expenses</b>	<b>192,811,711</b>	<b>198,928,295</b>	<b>193,652,256</b>	<b>220,293,482</b>
Capital expenses	33,226,202	(1,351,153)	(1,815,017)	(1,717,132)
Impairment	55,196,030	-	-	-
<b>Total expenses</b>	<b>281,233,943</b>	<b>197,577,142</b>	<b>191,837,239</b>	<b>218,576,350</b>
<b>Net recurrent result</b>	<b>(1,354,522)</b>	<b>(15,708,730)</b>	<b>(4,338,188)</b>	<b>(26,943,641)</b>
<b>Net result</b>	<b>(76,870,004)</b>	<b>3,638,193</b>	<b>24,729,823</b>	<b>(1,131,493)</b>

# STATEMENT OF FINANCIAL POSITION

	Actual as at 30 June 2020 \$	Actual as at 28 June 2021 \$	Budget 30 June 2021 \$	Budget Amendment 30 June 2021 \$
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents	99,625,019	86,181,427	93,867,831	90,407,278
Trade and other receivables	15,265,309	2,331,562	19,367,851	8,553,368
Inventories	3,216,193	3,086,141	3,527,000	3,156,254
Contract assets	915,457	-	-	1,450,040
Other assets	12,676,173	3,814,382	-	4,731,130
<b>Total current assets</b>	<b>131,698,151</b>	<b>95,413,512</b>	<b>116,762,682</b>	<b>108,298,070</b>
<b>Non-current assets</b>				
Investment property	3,001,700	3,001,700	4,056,000	3,001,700
Property, plant and equipment	2,296,207,736	2,316,262,824	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	48,944	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	35,200,593	33,716,000	33,715,593
<b>Total non-current assets</b>	<b>2,352,521,477</b>	<b>2,372,572,859</b>	<b>2,151,738,875</b>	<b>2,404,455,648</b>
<b>Total assets</b>	<b>2,484,219,628</b>	<b>2,467,986,371</b>	<b>2,268,501,556</b>	<b>2,512,753,718</b>
<b>Liabilities</b>				
<b>Current liabilities</b>				
Trade and other payables	24,563,796	12,264,057	15,096,753	9,526,889
Contract liabilities	2,817,141	2,209,900	-	-
Borrowings - interest bearing	10,085,561	10,059,764	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	7,814,031	-	7,827,559
<b>Total current liabilities</b>	<b>45,751,122</b>	<b>32,773,690</b>	<b>26,485,822</b>	<b>27,840,138</b>
<b>Non-current liabilities</b>				
Borrowings - interest bearing	95,425,625	89,113,500	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
<b>Total non-current liabilities</b>	<b>109,141,868</b>	<b>102,223,682</b>	<b>96,815,258</b>	<b>108,464,375</b>
<b>Total liabilities</b>	<b>154,892,990</b>	<b>134,997,372</b>	<b>123,301,080</b>	<b>136,304,513</b>
<b>Net community assets</b>	<b>2,329,326,638</b>	<b>2,332,988,999</b>	<b>2,145,200,476</b>	<b>2,376,449,205</b>
<b>Equity</b>				
<b>Community equity</b>				
Retained surplus	1,352,280,095	1,356,854,180	1,461,220,194	1,691,876,485
Asset revaluation reserve	882,999,976	882,999,976	601,948,120	601,948,120
Reserves	94,046,567	93,134,842	82,032,162	82,624,600
<b>Total community equity</b>	<b>2,329,326,638</b>	<b>2,332,988,999</b>	<b>2,145,200,476</b>	<b>2,376,449,205</b>