

# STATEMENT OF INCOME & EXPENDITURE

	Actual as at 30 June 2020 \$	Actual as at 31 August 2021 \$	Budget 30 June 2022 \$
<b>Income</b>			
<b>Recurrent revenue</b>			
Net rates and utility charges	150,517,749	151,027,411	158,021,524
Fees and charges	14,389,304	1,738,971	15,653,330
<b>Interest received</b>			
- Interest received from investments	2,189,013	28,098	818,258
- Interest from overdue rates and utility charges	599,820	35,089	842,710
- Interest from other sources	-	10,885	84,573
<b>Other recurrent income</b>			
- Sales revenue	6,841,334	792,507	7,494,411
- Income tax equivalents	2,729,139	-	3,852,000
- Other	2,261,818	370,698	2,363,422
<b>Grants, subsidies, contributions and donations</b>			
- General purpose grants	8,002,304	1,095,485	8,258,253
- State government subsidies and grants	2,486,970	9,300	1,314,558
- Commonwealth subsidies and grants	1,438,739	81,336	500,000
- Other	1,000	-	184,000
<b>Total recurrent revenue</b>	<b>191,457,189</b>	<b>155,189,780</b>	<b>199,387,039</b>
<b>Capital revenue</b>			
<b>Grants, subsidies, contributions and donations</b>			
- State government grants and subsidies	4,413,948	-	5,383,834
- Commonwealth grants and subsidies	1,544,604	560,000	11,268,716
- Developer contributions	363,286	-	-
- Other	992,788	44,131	-
- Contributed assets	5,592,124	-	-
<b>Total capital revenue</b>	<b>12,906,750</b>	<b>604,131</b>	<b>16,652,550</b>
<b>Total income</b>	<b>204,363,939</b>	<b>155,793,911</b>	<b>216,039,589</b>
<b>Expenses</b>			
<b>Recurrent expenses</b>			
Employee benefits	64,216,814	9,780,150	66,535,503
<b>Materials and services</b>			
- Contractors and consultants	26,635,640	2,963,285	31,309,031
- Donations and sponsorships	3,125,239	700,906	2,752,636
- Equipment and expenses	3,021,795	437,085	2,024,606
- Fuel	1,951,702	288,106	1,662,348
- Insurance	2,202,088	582,893	1,835,870
- Motor vehicle expenses	1,811,630	290,752	1,138,826
- Other materials and services	6,495,330	1,024,774	9,522,268
- Property expenses	3,074,322	355,357	2,558,932
- Software expenses	1,993,775	450,306	2,955,517
- Staff and Councillor associated expenses	2,399,800	165,737	1,943,328
- Utility expenses	4,354,512	599,578	4,140,544
- Waste disposal and tipping fees	7,346,618	787,651	7,713,302
- Water purchases	18,142,948	3,493,118	21,135,660
<b>Finance costs</b>			
- Finance costs - Queensland Treasury Corp.	4,673,560	518,175	528,161
- Early Repayment Adjustment - Queensland Treasury Corp.	-	-	-
- Other finance costs	282,501	23,445	210,271
<b>Depreciation and amortisation</b>	<b>41,083,437</b>	<b>7,053,224</b>	<b>42,319,345</b>
<b>Total recurrent expenses</b>	<b>192,811,711</b>	<b>29,514,542</b>	<b>200,286,148</b>
<b>Capital expenses</b>	<b>33,226,202</b>	<b>(1,691,668)</b>	<b>(1,500,000)</b>
<b>Impairment</b>	<b>55,196,030</b>	<b>-</b>	<b>-</b>
<b>Total expenses</b>	<b>281,233,943</b>	<b>27,822,874</b>	<b>198,786,148</b>
<b>Net recurrent result</b>	<b>(1,354,522)</b>	<b>125,675,238</b>	<b>(899,109)</b>
<b>Net result</b>	<b>(76,870,004)</b>	<b>127,971,037</b>	<b>17,253,441</b>

# STATEMENT OF FINANCIAL POSITION

	Actual as at 30 June 2020 \$	Actual as at 31 August 2021 \$	Budget 30 June 2022 \$
<b>Assets</b>			
<b><u>Current assets</u></b>			
Cash and cash equivalents	99,625,019	71,748,470	42,485,648
Trade and other receivables	15,265,309	144,566,160	20,175,345
Inventories	3,216,193	2,906,913	3,216,000
Contract assets	915,457	33,795	-
Other assets	12,676,173	3,483,348	13,591,000
<b>Total current assets</b>	<b>131,698,151</b>	<b>222,738,686</b>	<b>79,467,993</b>
<b><u>Non-current assets</u></b>			
Investment property	3,001,700	2,950,900	3,002,152
Property, plant and equipment	2,296,207,736	2,356,555,699	2,410,361,519
Right of use assets	1,400,950	1,946,877	-
Intangible assets	87,610	33,135	41,461
Investment in controlled entity	16,657,848	16,657,848	16,657,848
Contract assets	1,450,040	-	-
Trade and other receivables	33,715,593	35,035,593	36,567,000
<b>Total non-current assets</b>	<b>2,352,521,477</b>	<b>2,413,180,052</b>	<b>2,466,629,980</b>
<b>Total assets</b>	<b>2,484,219,628</b>	<b>2,635,918,738</b>	<b>2,546,097,973</b>
<b>Liabilities</b>			
<b><u>Current liabilities</u></b>			
Trade and other payables	24,563,796	9,780,473	16,049,835
Contract liabilities	2,817,141	12,480,229	-
Borrowings - interest bearing	10,085,561	5,548,641	5,921,967
Borrowings - interest free	381,530	434,287	606,060
Lease liabilities	44,408	37,743	-
Provisions	7,858,686	14,316,363	2,862,000
<b>Total current liabilities</b>	<b>45,751,122</b>	<b>42,597,736</b>	<b>25,439,862</b>
<b><u>Non-current liabilities</u></b>			
Borrowings - interest bearing	95,425,625	98,951,670	93,847,744
Borrowings - interest free	3,718,741	3,108,410	2,282,820
Lease liabilities	1,387,190	1,969,622	1,387,000
Provisions	8,610,312	9,777,949	16,469,000
<b>Total non-current liabilities</b>	<b>109,141,868</b>	<b>113,807,651</b>	<b>113,986,564</b>
<b>Total liabilities</b>	<b>154,892,990</b>	<b>156,405,387</b>	<b>139,426,426</b>
<b>Net community assets</b>	<b>2,329,326,638</b>	<b>2,479,513,351</b>	<b>2,406,671,547</b>
<b>Equity</b>			
<b><u>Community equity</u></b>			
Retained surplus	1,352,280,095	1,485,953,640	1,380,977,476
Asset revaluation reserve	882,999,976	908,351,381	943,733,103
Reserves	94,046,567	85,208,330	81,960,968
<b>Total community equity</b>	<b>2,329,326,638</b>	<b>2,479,513,351</b>	<b>2,406,671,547</b>