

# STATEMENT OF INCOME & EXPENDITURE

	Actual as at 30 June 2021 \$	Actual as at 31 December 2021 \$	Budget 30 June 2022 \$	Forecast 30 June 2022 \$
<b>Income</b>				
<b>Recurrent revenue</b>				
Net rates and utility charges	153,123,330	139,307,034	158,021,524	157,604,070
Fees and charges	16,660,204	9,044,543	15,653,330	15,903,136
<b>Interest received</b>				
- Interest received from investments	750,959	274,199	818,258	753,100
- Interest from overdue rates and utility charges	938,785	235,683	842,710	672,935
- Interest from other sources	73,687	10,885	84,573	45,787
<b>Other recurrent income</b>				
- Sales revenue	6,964,695	1,385,150	7,494,411	4,222,749
- Income tax equivalents	2,226,367	48,888	3,852,000	7,252,000
- Other	2,047,807	1,465,448	2,363,422	2,337,424
<b>Grants, subsidies, contributions and donations</b>				
- General purpose grants	8,115,912	2,190,969	8,258,253	8,593,107
- State government subsidies and grants	2,284,359	566,610	1,314,558	1,146,990
- Commonwealth subsidies and grants	372,154	342,573	500,000	548,645
- Other	44,291	147,965	184,000	254,477
<b>Total recurrent revenue</b>	<b>193,602,550</b>	<b>155,019,947</b>	<b>199,387,039</b>	<b>199,334,420</b>
<b>Capital revenue</b>				
<b>Grants, subsidies, contributions and donations</b>				
- State government grants and subsidies	13,267,031	1,168,087	5,383,834	5,383,834
- Commonwealth grants and subsidies	7,878,204	2,012,136	11,268,716	11,268,716
- Developer contributions	354,082	-	-	-
- Other	3,234,225	146,868	-	-
- Contributed assets	5,215,376	-	-	-
<b>Total capital revenue</b>	<b>29,948,918</b>	<b>3,327,091</b>	<b>16,652,550</b>	<b>16,652,550</b>
<b>Capital income</b>	<b>1,926,300</b>	<b>2,657,658</b>	<b>1,500,000</b>	<b>3,484,599</b>
<b>Total income</b>	<b>225,477,768</b>	<b>161,004,696</b>	<b>217,539,589</b>	<b>219,471,569</b>
<b>Expenses</b>				
<b>Recurrent expenses</b>				
<b>Employee benefits</b>	70,373,311	32,837,118	66,535,503	66,973,952
<b>Materials and services</b>				
- Contractors and consultants	26,183,271	12,133,048	31,309,031	29,292,768
- Donations and sponsorships	2,722,312	1,138,187	2,752,636	2,841,385
- Equipment and expenses	3,509,653	1,383,793	2,024,606	2,397,763
- Fuel	1,440,880	837,147	1,662,348	1,680,211
- Insurance	2,300,243	1,105,012	1,835,870	2,395,938
- Motor vehicle expenses	2,090,640	888,518	1,138,826	1,400,432
- Other materials and services	4,844,717	3,473,844	9,522,268	8,954,799
- Property expenses	3,346,257	1,422,390	2,558,932	2,791,566
- Software expenses	2,775,369	1,494,260	2,955,517	2,918,942
- Staff and Councillor associated expenses	1,673,936	695,230	1,943,328	2,157,590
- Utility expenses	4,213,453	2,091,281	4,140,544	3,964,182
- Waste disposal and tipping fees	8,812,747	3,919,051	7,713,302	7,682,179
- Water purchases	21,857,854	10,705,010	21,135,660	21,169,865
<b>Finance costs</b>				
- Finance costs - Queensland Treasury Corp.	4,076,843	922,432	528,161	1,939,089
- Early Repayment Adjustment - Queensland Treasury Corp.	17,011,040	-	-	-
- Other finance costs	593,542	146,437	210,271	225,000
<b>Depreciation and amortisation</b>	38,938,974	21,159,673	42,319,345	42,319,345
<b>Total recurrent expenses</b>	<b>216,765,042</b>	<b>96,352,431</b>	<b>200,286,148</b>	<b>201,105,006</b>
<b>Capital expenses</b>	<b>12,627,706</b>	-	-	-
<b>Total expenses</b>	<b>229,392,748</b>	<b>96,352,431</b>	<b>200,286,148</b>	<b>201,105,006</b>
<b>Net recurrent result</b>	<b>(23,162,492)</b>	<b>58,667,516</b>	<b>(899,109)</b>	<b>(1,770,586)</b>
<b>Net result</b>	<b>(3,914,980)</b>	<b>64,652,265</b>	<b>17,253,441</b>	<b>18,366,563</b>

# STATEMENT OF FINANCIAL POSITION

	Actual as at 30 June 2021 \$	Actual as at 31 December 2021 \$	Budget 30 June 2022 \$	Forecast 30 June 2022 \$
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents	71,402,820	135,382,970	42,485,648	40,828,871
Trade and other receivables	13,475,174	10,792,811	20,175,345	20,175,345
Inventories	2,935,288	2,661,868	3,216,000	3,216,000
Contract assets	6,262,480	1,788,721	-	6,262,480
Other assets	13,705,701	4,455,996	13,591,000	13,591,000
<b>Total current assets</b>	<b>107,781,463</b>	<b>155,082,366</b>	<b>79,467,993</b>	<b>84,073,696</b>
<b>Non-current assets</b>				
Investment property	4,928,000	4,928,000	3,002,152	3,002,152
Property, plant and equipment	2,356,850,965	2,360,772,452	2,410,361,519	2,410,361,519
Right of use assets	1,946,877	1,946,877	-	1,946,877
Intangible assets	34,888	29,629	41,461	41,461
Investment in controlled entity	16,657,848	16,657,848	16,657,848	16,657,848
Trade and other receivables	35,200,593	34,623,443	36,567,000	35,742,699
<b>Total non-current assets</b>	<b>2,415,619,171</b>	<b>2,418,958,249</b>	<b>2,466,629,980</b>	<b>2,467,752,556</b>
<b>Total assets</b>	<b>2,523,400,634</b>	<b>2,574,040,615</b>	<b>2,546,097,973</b>	<b>2,551,826,253</b>
<b>Liabilities</b>				
<b>Current liabilities</b>				
Trade and other payables	28,888,806	13,263,354	16,049,835	16,049,835
Contract liabilities	2,570,166	7,204,137	-	2,570,166
Borrowings - interest bearing	5,548,641	5,554,563	5,921,967	5,279,779
Borrowings - interest free	434,287	434,287	606,060	606,060
Lease liabilities	37,743	37,743	-	37,743
Provisions	19,575,128	19,556,199	2,862,000	14,334,629
<b>Total current liabilities</b>	<b>57,054,771</b>	<b>46,050,283</b>	<b>25,439,862</b>	<b>38,878,212</b>
<b>Non-current liabilities</b>				
Borrowings - interest bearing	98,433,495	95,788,556	93,847,744	93,268,177
Borrowings - interest free	3,411,440	3,108,410	2,282,820	2,805,380
Lease liabilities	1,969,622	1,969,622	1,387,000	1,969,622
Provisions	7,280,153	7,280,153	16,469,000	7,280,153
<b>Total non-current liabilities</b>	<b>111,094,710</b>	<b>108,146,741</b>	<b>113,986,564</b>	<b>105,323,332</b>
<b>Total liabilities</b>	<b>168,149,481</b>	<b>154,197,024</b>	<b>139,426,426</b>	<b>144,201,544</b>
<b>Net community assets</b>	<b>2,355,251,153</b>	<b>2,419,843,591</b>	<b>2,406,671,547</b>	<b>2,407,624,709</b>
<b>Equity</b>				
<b>Community equity</b>				
Retained surplus	1,360,754,353	1,421,231,755	1,380,977,476	1,381,930,638
Asset revaluation reserve	912,839,642	912,839,642	943,733,103	943,733,103
Reserves	81,657,158	85,772,194	81,960,968	81,960,968
<b>Total community equity</b>	<b>2,355,251,153</b>	<b>2,419,843,591</b>	<b>2,406,671,547</b>	<b>2,407,624,709</b>