

# STATEMENT OF INCOME & EXPENDITURE

	Actual as at 30 June 2021 \$	Actual as at 31 May 2022 \$	Budget 30 June 2022 \$	Forecast 30 June 2022 \$
<b>Income</b>				
<u>Recurrent revenue</u>				
Net rates and utility charges	153,123,330	146,494,038	158,021,524	157,467,674
Fees and charges	16,660,204	16,110,889	15,653,330	17,014,126
<u>Interest received</u>				
- Interest received from investments	750,959	473,692	818,258	633,626
- Interest from overdue rates and utility charges	938,785	528,782	842,710	652,754
- Interest from other sources	73,687	10,885	84,573	45,787
<u>Other recurrent income</u>				
- Sales revenue	6,964,695	3,101,871	7,494,411	3,618,817
- Income tax equivalents	2,226,367	146,664	3,852,000	8,767,687
- Other	2,047,807	3,154,658	2,363,422	3,540,781
<u>Grants, subsidies, contributions and donations</u>				
- General purpose grants	8,115,912	11,197,906	8,258,253	11,197,907
- State government subsidies and grants	2,284,359	1,132,251	1,314,558	997,431
- Commonwealth subsidies and grants	372,154	648,882	500,000	949,709
- Other	44,291	223,360	184,000	202,727
<b>Total recurrent revenue</b>	<b>193,602,550</b>	<b>183,223,878</b>	<b>199,387,039</b>	<b>205,089,026</b>
<u>Capital revenue</u>				
<u>Grants, subsidies, contributions and donations</u>				
- State government grants and subsidies	13,267,031	5,806,145	5,383,834	5,017,803
- Commonwealth grants and subsidies	7,878,204	3,257,559	11,268,716	6,098,330
- Developer contributions	354,082	1,335,965	-	1,315,965
- Other	3,234,225	465,720	-	321,987
- Contributed assets	5,215,376	-	-	-
<b>Total capital revenue</b>	<b>29,948,918</b>	<b>10,865,389</b>	<b>16,652,550</b>	<b>12,754,085</b>
<b>Capital income</b>	<b>1,926,300</b>	<b>3,481,174</b>	<b>1,500,000</b>	<b>4,128,186</b>
<b>Total income</b>	<b>225,477,768</b>	<b>197,570,441</b>	<b>217,539,589</b>	<b>221,971,297</b>
<b>Expenses</b>				
<u>Recurrent expenses</u>				
Employee benefits	70,373,311	61,897,445	65,695,503	67,120,208
<u>Materials and services</u>				
- Contractors and consultants	26,183,271	21,524,426	31,309,031	26,697,211
- Donations and sponsorships	2,722,312	2,181,036	2,752,636	3,002,778
- Equipment and expenses	3,509,653	2,906,948	2,024,606	3,259,363
- Fuel	1,440,880	1,752,812	1,662,348	1,798,252
- Insurance	2,300,243	2,136,194	2,675,870	2,471,872
- Motor vehicle expenses	2,090,640	1,675,498	1,138,826	1,703,112
- Other materials and services	4,844,717	6,959,573	9,522,268	8,327,232
- Property expenses	3,346,257	2,897,548	2,558,932	3,036,944
- Software expenses	2,775,369	2,860,695	2,955,517	3,145,804
- Staff and Councillor associated expenses	1,673,936	1,359,817	1,943,328	1,867,539
- Utility expenses	4,213,453	3,849,363	4,140,544	4,257,250
- Waste disposal and tipping fees	8,812,747	8,045,902	7,713,302	8,274,864
- Water purchases	21,857,854	19,738,339	21,135,660	21,491,558
<u>Finance costs</u>				
- Finance costs - Queensland Treasury Corp.	4,076,843	1,846,667	528,161	1,898,995
- Early Repayment Adjustment - Queensland Treasury Corp.	17,011,040	-	-	-
- Other finance costs	593,542	209,981	210,271	225,000
<u>Depreciation and amortisation</u>	<u>38,938,974</u>	<u>38,792,734</u>	<u>42,319,345</u>	<u>49,236,122</u>
<b>Total recurrent expenses</b>	<b>216,765,042</b>	<b>180,634,978</b>	<b>200,286,148</b>	<b>207,814,104</b>
<b>Capital expenses</b>	<b>12,627,706</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total expenses</b>	<b>229,392,748</b>	<b>180,634,978</b>	<b>200,286,148</b>	<b>207,814,104</b>
<b>Net recurrent result</b>	<b>(23,162,492)</b>	<b>2,588,900</b>	<b>(899,109)</b>	<b>(2,725,078)</b>
<b>Net result</b>	<b>(3,914,980)</b>	<b>16,935,463</b>	<b>17,253,441</b>	<b>14,157,193</b>

# STATEMENT OF FINANCIAL POSITION

	Actual as at 30 June 2021 \$	Actual as at 31 May 2022 \$	Budget 30 June 2022 \$	Forecast 30 June 2022 \$
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents	71,402,820	92,796,652	42,485,648	57,645,610
Trade and other receivables	13,475,174	185,490	20,175,345	20,300,240
Inventories	2,935,288	2,278,919	3,216,000	2,935,000
Contract assets	6,262,480	1,187,339	-	6,262,000
Other assets	13,705,701	2,339,865	13,591,000	13,706,000
<b>Total current assets</b>	<b>107,781,463</b>	<b>98,788,265</b>	<b>79,467,993</b>	<b>100,848,850</b>
<b>Non-current assets</b>				
Investment property	4,928,000	4,928,000	3,002,152	4,928,152
Property, plant and equipment	2,356,850,965	2,360,704,201	2,410,361,519	2,380,653,563
Right of use assets	1,946,877	1,946,877	-	1,946,877
Intangible assets	34,888	25,246	41,461	21,000
Investment in controlled entity	16,657,848	16,657,848	16,657,848	16,657,848
Trade and other receivables	35,200,593	34,410,850	36,567,000	36,144,660
<b>Total non-current assets</b>	<b>2,415,619,171</b>	<b>2,418,673,022</b>	<b>2,466,629,980</b>	<b>2,440,352,100</b>
<b>Total assets</b>	<b>2,523,400,634</b>	<b>2,517,461,287</b>	<b>2,546,097,973</b>	<b>2,541,200,950</b>
<b>Liabilities</b>				
<b>Current liabilities</b>				
Trade and other payables	28,888,806	9,437,827	16,049,835	16,123,630
Contract liabilities	2,570,166	3,394,734	-	2,571,000
Borrowings - interest bearing	5,548,641	5,548,641	5,921,967	5,675,097
Borrowings - interest free	434,287	434,287	606,060	606,060
Lease liabilities	37,743	37,743	-	37,743
Provisions	19,575,128	19,447,729	2,862,000	19,575,000
<b>Total current liabilities</b>	<b>57,054,771</b>	<b>38,300,961</b>	<b>25,439,862</b>	<b>44,588,530</b>
<b>Non-current liabilities</b>				
Borrowings - interest bearing	98,433,495	94,888,386	93,847,744	92,802,401
Borrowings - interest free	3,411,440	2,805,380	2,282,820	2,633,607
Lease liabilities	1,969,622	1,969,622	1,387,000	1,969,622
Provisions	7,280,153	7,280,153	16,469,000	7,280,000
<b>Total non-current liabilities</b>	<b>111,094,710</b>	<b>106,943,541</b>	<b>113,986,564</b>	<b>104,685,630</b>
<b>Total liabilities</b>	<b>168,149,481</b>	<b>145,244,502</b>	<b>139,426,426</b>	<b>149,274,160</b>
<b>Net community assets</b>	<b>2,355,251,153</b>	<b>2,372,216,785</b>	<b>2,406,671,547</b>	<b>2,391,926,790</b>
<b>Equity</b>				
<b>Community equity</b>				
Retained surplus	1,360,754,353	1,370,870,379	1,380,977,476	1,374,605,792
Asset revaluation reserve	912,839,642	912,839,643	943,733,103	935,352,900
Reserves	81,657,158	88,506,763	81,960,968	81,968,098
<b>Total community equity</b>	<b>2,355,251,153</b>	<b>2,372,216,785</b>	<b>2,406,671,547</b>	<b>2,391,926,790</b>