

STATEMENT OF INCOME & EXPENDITURE

	Actual as at 30 June 2021 \$	Actual as at 31 July 2022 \$	Budget 30 June 2023 \$
Income			
Recurrent revenue			
Net rates and utility charges	153,123,330	12,473,010	170,520,125
Fees and charges	16,660,204	1,483,120	17,215,763
Interest received			
- Interest received from investments	750,959	120,494	603,100
- Interest from overdue rates and utility charges	938,785	29,249	643,264
- Interest from other sources	73,687	45,107	45,107
Other recurrent income			
- Sales revenue	6,964,695	291,315	3,440,400
- Income tax equivalents	2,226,367	-	5,188,552
- Other	2,047,807	170,368	3,354,682
Grants, subsidies, contributions and donations			
- General purpose grants	8,115,912	-	8,169,941
- State government subsidies and grants	2,284,359	99,978	1,378,105
- Commonwealth subsidies and grants	372,154	2,500	388,849
- Other	44,291	-	-
Total recurrent revenue	193,602,550	14,715,141	210,947,888
Capital revenue			
Grants, subsidies, contributions and donations			
- State government grants and subsidies	13,267,031	25,000	5,562,972
- Commonwealth grants and subsidies	7,878,204	-	6,869,003
- Developer contributions	354,082	-	1,286,824
- Other	3,234,225	11,253	112,625
- Contributed assets	5,215,376	-	-
Total capital revenue	29,948,918	36,253	13,831,424
Capital income	1,926,300	183,084	1,500,000
Total income	225,477,768	14,934,478	226,279,312
Expenses			
Recurrent expenses			
Employee benefits	70,373,311	5,600,967	67,394,540
Materials and services			
- Contractors and consultants	26,183,271	957,574	26,877,713
- Donations and sponsorships	2,722,312	482,234	2,872,206
- Equipment and expenses	3,509,653	102,876	2,593,215
- Fuel	1,440,880	153,709	1,718,281
- Insurance	2,300,243	73,214	2,542,004
- Motor vehicle expenses	2,090,640	128,349	1,424,970
- Other materials and services	4,844,717	558,024	8,252,101
- Property expenses	3,346,257	146,082	2,822,809
- Software expenses	2,775,369	214,973	3,613,584
- Staff and Councillor associated expenses	1,673,936	68,625	2,348,700
- Utility expenses	4,213,453	231,435	4,029,326
- Waste disposal and tipping fees	8,812,747	644,136	8,595,941
- Water purchases	21,857,854	1,779,807	23,331,243
Finance costs			
- Finance costs - Queensland Treasury Corp.	4,076,843	241,663	1,611,822
- Early Repayment Adjustment - Queensland Treasury Corp.	17,011,040	-	-
- Other finance costs	593,542	13,258	374,096
Depreciation and amortisation	38,938,974	4,173,357	50,080,288
Total recurrent expenses	216,765,042	15,570,283	210,482,839
Capital expenses	12,627,706	-	-
Total expenses	229,392,748	15,570,283	210,482,839
Net recurrent result	(23,162,492)	(855,142)	465,049
Net result	(3,914,980)	(635,805)	15,796,473

STATEMENT OF FINANCIAL POSITION

	Actual as at 30 June 2021 \$	Actual as at 31 July 2022 \$	Budget 30 June 2023 \$
Assets			
<u>Current assets</u>			
Cash and cash equivalents	71,402,820	80,514,596	65,998,044
Trade and other receivables	13,475,174	180,114,323	21,326,755
Inventories	2,935,288	2,123,708	2,935,000
Contract assets	6,262,480	1,802,351	6,262,000
Other assets	13,705,701	3,131,814	13,706,000
Total current assets	107,781,463	267,686,792	110,227,799
<u>Non-current assets</u>			
Investment property	4,928,000	4,941,818	4,928,000
Property, plant and equipment	2,356,850,965	2,396,271,941	2,405,335,659
Right of use assets	1,946,877	1,861,693	1,861,693
Intangible assets	34,888	9,113	10,362
Investment in controlled entity	16,657,848	16,657,848	16,658,000
Trade and other receivables	35,200,593	34,029,103	35,106,834
Total non-current assets	2,415,619,171	2,453,771,516	2,463,900,548
Total assets	2,523,400,634	2,721,458,308	2,574,128,347
Liabilities			
<u>Current liabilities</u>			
Trade and other payables	28,888,806	25,423,029	16,270,058
Unearned revenue - rates	-	152,367,367	-
Contract liabilities	2,570,166	4,594,898	2,571,000
Borrowings - interest bearing	5,548,641	5,548,641	6,053,563
Borrowings - interest free	434,287	456,272	479,371
Lease liabilities	37,743	23,065	37,743
Provisions	19,575,128	19,473,004	19,575,000
Total current liabilities	57,054,771	207,886,276	44,986,735
<u>Non-current liabilities</u>			
Borrowings - interest bearing	98,433,495	93,243,450	86,709,132
Borrowings - interest free	3,411,440	2,652,138	2,154,236
Lease liabilities	1,969,622	1,947,445	1,970,257
Provisions	7,280,153	7,280,153	7,280,000
Total non-current liabilities	111,094,710	105,123,186	98,113,625
Total liabilities	168,149,481	313,009,462	143,100,360
Net community assets	2,355,251,153	2,408,448,846	2,431,027,987
Equity			
<u>Community equity</u>			
Retained surplus	1,442,411,511	1,494,125,635	1,472,370,374
Asset revaluation reserve	912,839,642	914,323,211	958,657,613
Total community equity	2,355,251,153	2,408,448,846	2,431,027,987