

# STATEMENT OF INCOME & EXPENDITURE

	Actual as at 30 June 2021 \$	Actual as at 31 August 2022 \$	Budget 30 June 2023 \$
<b>Income</b>			
<b>Recurrent revenue</b>			
Net rates and utility charges	153,123,330	24,148,541	170,520,125
Fees and charges	16,660,204	3,022,279	17,215,763
<b>Interest received</b>			
- Interest received from investments	750,959	243,139	603,100
- Interest from overdue rates and utility charges	938,785	30,619	643,264
- Interest from other sources	73,687	45,107	45,107
<b>Other recurrent income</b>			
- Sales revenue	6,964,695	444,039	3,440,400
- Income tax equivalents	2,226,367	-	5,188,552
- Other	2,047,807	309,791	3,354,682
<b>Grants, subsidies, contributions and donations</b>			
- General purpose grants	8,115,912	544,420	8,169,941
- State government subsidies and grants	2,284,359	114,763	1,378,105
- Commonwealth subsidies and grants	372,154	145,726	388,849
- Other	44,291	204	-
<b>Total recurrent revenue</b>	<b>193,602,550</b>	<b>29,048,628</b>	<b>210,947,888</b>
<b>Capital revenue</b>			
<b>Grants, subsidies, contributions and donations</b>			
- State government grants and subsidies	13,267,031	-	5,562,972
- Commonwealth grants and subsidies	7,878,204	309,123	6,869,003
- Developer contributions	354,082	-	1,286,824
- Other	3,234,225	30,324	112,625
- Contributed assets	5,215,376	-	-
<b>Total capital revenue</b>	<b>29,948,918</b>	<b>339,447</b>	<b>13,831,424</b>
<b>Capital income</b>	<b>1,926,300</b>	<b>183,843</b>	<b>1,500,000</b>
<b>Total income</b>	<b>225,477,768</b>	<b>29,571,918</b>	<b>226,279,312</b>
<b>Expenses</b>			
<b>Recurrent expenses</b>			
Employee benefits	70,373,311	12,270,729	67,394,540
<b>Materials and services</b>			
- Contractors and consultants	26,183,271	3,006,925	26,877,713
- Donations and sponsorships	2,722,312	558,701	2,872,206
- Equipment and expenses	3,509,653	300,216	2,593,215
- Fuel	1,440,880	369,771	1,718,281
- Insurance	2,300,243	267,876	2,542,004
- Motor vehicle expenses	2,090,640	346,219	1,424,970
- Other materials and services	4,844,717	1,867,621	8,252,101
- Property expenses	3,346,257	348,190	2,822,809
- Software expenses	2,775,369	465,840	3,613,584
- Staff and Councillor associated expenses	1,673,936	239,891	2,348,700
- Utility expenses	4,213,453	656,660	4,029,326
- Waste disposal and tipping fees	8,812,747	1,477,562	8,595,941
- Water purchases	21,857,854	3,680,477	23,331,243
<b>Finance costs</b>			
- Finance costs - Queensland Treasury Corp.	4,076,843	483,326	1,611,822
- Early Repayment Adjustment - Queensland Treasury Corp.	17,011,040	-	-
- Other finance costs	593,542	23,051	374,096
<b>Depreciation and amortisation</b>	<b>38,938,974</b>	<b>8,346,715</b>	<b>50,080,288</b>
<b>Total recurrent expenses</b>	<b>216,765,042</b>	<b>34,709,770</b>	<b>210,482,839</b>
<b>Capital expenses</b>	<b>12,627,706</b>	<b>-</b>	<b>-</b>
<b>Total expenses</b>	<b>229,392,748</b>	<b>34,709,770</b>	<b>210,482,839</b>
<b>Net recurrent result</b>	<b>(23,162,492)</b>	<b>(5,661,142)</b>	<b>465,049</b>
<b>Net result</b>	<b>(3,914,980)</b>	<b>(5,137,852)</b>	<b>15,796,473</b>

# STATEMENT OF FINANCIAL POSITION

	Actual as at 30 June 2021 \$	Actual as at 31 August 2022 \$	Budget 30 June 2023 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	71,402,820	82,179,812	65,998,044
Trade and other receivables	13,475,174	165,508,860	21,326,755
Inventories	2,935,288	2,081,779	2,935,000
Contract assets	6,262,480	2,042,763	6,262,000
Other assets	13,705,701	3,007,227	13,706,000
<b>Total current assets</b>	<b>107,781,463</b>	<b>254,820,441</b>	<b>110,227,799</b>
<b>Non-current assets</b>			
Investment property	4,928,000	4,941,818	4,928,000
Property, plant and equipment	2,356,850,965	2,369,935,694	2,405,335,659
Right of use assets	1,946,877	1,848,445	1,861,693
Intangible assets	34,888	8,227	10,362
Investment in controlled entity	16,657,848	17,665,687	16,658,000
Trade and other receivables	35,200,593	32,451,735	35,106,834
<b>Total non-current assets</b>	<b>2,415,619,171</b>	<b>2,426,851,606</b>	<b>2,463,900,548</b>
<b>Total assets</b>	<b>2,523,400,634</b>	<b>2,681,672,047</b>	<b>2,574,128,347</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	28,888,806	23,760,370	16,270,058
Unearned revenue - rates	-	139,765,838	-
Contract liabilities	2,570,166	4,935,676	2,571,000
Borrowings - interest bearing	5,548,641	5,818,862	6,053,563
Borrowings - interest free	434,287	456,272	479,371
Lease liabilities	37,743	40,308	37,743
Provisions	19,575,128	19,388,481	19,575,000
Other current liabilities	-	1,775,488	-
<b>Total current liabilities</b>	<b>57,054,771</b>	<b>195,941,295</b>	<b>44,986,735</b>
<b>Non-current liabilities</b>			
Borrowings - interest bearing	98,433,495	93,214,893	86,709,132
Borrowings - interest free	3,411,440	2,652,138	2,154,236
Lease liabilities	1,969,622	1,920,961	1,970,257
Provisions	7,280,153	7,207,739	7,280,000
Other non-current liabilities	-	4,825,343	-
<b>Total non-current liabilities</b>	<b>111,094,710</b>	<b>109,821,074</b>	<b>98,113,625</b>
<b>Total liabilities</b>	<b>168,149,481</b>	<b>305,762,369</b>	<b>143,100,360</b>
<b>Net community assets</b>	<b>2,355,251,153</b>	<b>2,375,909,678</b>	<b>2,431,027,987</b>
<b>Equity</b>			
<b>Community equity</b>			
Retained surplus	1,442,411,511	1,461,864,685	1,472,370,374
Asset revaluation reserve	912,839,642	914,044,993	958,657,613
<b>Total community equity</b>	<b>2,355,251,153</b>	<b>2,375,909,678</b>	<b>2,431,027,987</b>