

STATEMENT OF INCOME & EXPENDITURE

	Actual as at 30 June 2023 \$	Actual YTD 31 January 2024 \$	Budget 30 June 2024 \$	Forecast 30 June 2024 \$
Income				
<u>Recurrent revenue</u>				
Net rates and utility charges	168,463,865	99,056,218	181,438,334	182,299,929
Fees and charges	18,485,960	10,637,562	18,449,274	18,523,577
<u>Interest received</u>				
- Interest received from investments	4,589,962	4,644,662	4,203,500	4,220,539
- Interest from overdue rates and utility charges	456,664	323,414	593,264	569,595
- Interest from other sources	41,446	9,093	40,370	35,851
<u>Other recurrent income</u>				
- Sales revenue	5,128,955	6,039,087	3,268,525	5,558,140
- Income tax equivalents	18,437,826	117,002	14,067,000	14,063,621
- Dividends	-	1,073,456	500,000	566,000
- Other	2,501,636	2,829,092	3,982,197	4,119,002
<u>Grants, subsidies, contributions and donations</u>				
- General purpose grants	11,688,472	204,178	8,988,646	9,983,566
- State government subsidies and grants	1,878,339	2,868,231	36,044,175	3,238,335
- Commonwealth subsidies and grants	872,516	341,603	672,490	738,840
- Other	38,119	13,422	-	1,737
Total recurrent revenue	232,583,760	128,157,020	272,247,775	243,918,732
<u>Capital revenue</u>				
<u>Grants, subsidies, contributions and donations</u>				
- State government grants and subsidies	5,886,653	7,748,389	9,295,431	37,205,883
- Commonwealth grants and subsidies	7,687,801	2,142,760	9,247,781	7,264,265
- Developer contributions	1,374,423	358,872	968,702	1,021,946
- Other	3,043,422	187,663	112,625	115,647
Total capital revenue	17,992,299	10,437,684	19,624,539	45,607,741
Capital income	-	-	1,200,000	1,346,546
Total income	250,576,059	138,594,704	293,072,314	290,873,019
Expenses				
<u>Recurrent expenses</u>				
Employee benefits	68,707,988	43,145,234	72,242,876	72,143,130
<u>Materials and services</u>				
- Consultants	3,624,097	2,272,993	6,733,869	6,684,248
- Contractors	25,015,035	17,398,229	57,575,341	26,947,503
- Donations and sponsorships	2,757,466	1,681,793	3,266,404	3,018,354
- Equipment expenses	3,079,563	1,977,430	2,918,067	3,138,524
- Fuel	2,342,053	1,412,040	2,521,428	2,486,645
- Insurance	2,710,468	1,878,158	2,818,878	3,230,045
- Motor vehicle expenses	2,116,528	1,383,511	2,098,023	2,189,291
- Other materials and services	10,919,516	5,165,314	10,433,942	10,991,379
- Property expenses	3,443,314	1,774,939	4,164,606	4,367,049
- Software expenses	3,437,765	1,628,593	3,823,343	3,850,713
- Staff and Councillor associated expenses	2,154,995	1,785,858	2,930,056	2,834,085
- Utility expenses	4,251,116	2,214,803	4,283,916	4,125,693
- Waste disposal and tipping fees	9,091,141	5,115,257	8,911,686	9,068,742
- Water purchases	22,989,971	15,826,627	24,338,294	24,859,391
<u>Finance costs</u>				
- Finance costs - Queensland Treasury Corp.	1,456,198	887,602	1,619,817	1,292,127
- Other finance costs	177,844	179,968	356,689	358,410
Depreciation and amortisation	53,211,713	30,378,100	55,281,920	55,281,920
Total recurrent expenses	221,486,771	136,106,449	266,319,155	236,867,249
Capital expenses	9,723,105	(730,545)	-	-
Total expenses	231,209,876	135,375,904	266,319,155	236,867,249
Net recurrent result	11,096,989	(7,949,429)	5,928,620	7,051,483
Net result	19,366,183	3,218,800	26,753,159	54,005,770

STATEMENT OF FINANCIAL POSITION

	Actual as at 30 June 2023 \$	Actual YTD 31 January 2024 \$	Budget 30 June 2024 \$	Forecast 30 June 2024 \$
Assets				
Current assets				
Cash and cash equivalents	116,143,238	177,300,054	96,233,947	75,936,606
Trade and other receivables	10,145,600	17,477,879	26,303,438	10,640,046
Inventories	1,858,376	1,793,693	2,119,000	2,119,000
Contract assets	3,060,332	4,011,624	2,068,000	2,068,000
Other assets	13,849,586	3,236,312	12,296,171	12,296,171
Total current assets	145,057,132	203,819,562	139,020,556	103,059,823
Non-current assets				
Investment property	2,407,525	2,407,525	4,942,313	2,407,525
Property, plant and equipment	2,643,179,000	2,642,394,462	2,599,881,321	2,680,633,952
Right of use assets	3,541,516	3,541,516	1,804,000	3,541,516
Intangible assets	10,000	10,000	5,000	5,000
Investment in controlled entity	17,665,687	17,665,687	17,665,687	17,665,687
Trade and other receivables	31,702,163	31,537,163	30,541,340	38,815,230
Total non-current assets	2,698,505,891	2,697,556,353	2,654,839,661	2,743,068,910
Total assets	2,843,563,023	2,901,375,915	2,793,860,216	2,846,128,733
Liabilities				
Current liabilities				
Trade and other payables	31,941,332	9,815,765	19,659,792	19,659,792
Unearned revenue - rates	-	73,080,576	-	-
Contract liabilities	7,015,474	15,008,947	4,318,000	4,318,000
Borrowings	6,509,009	6,509,009	6,164,393	6,509,009
Lease liabilities	17,244	17,244	40,308	17,244
Provisions	14,864,146	14,811,558	19,575,000	14,864,146
Other current liabilities	1,775,488	660,515	1,640,966	1,640,966
Total current liabilities	62,122,693	119,903,614	51,398,459	47,009,157
Non-current liabilities				
Borrowings	88,982,825	85,967,080	80,637,173	82,278,915
Contract Liabilities NC	2,319,355	2,319,355		2,319,355
Lease liabilities	3,765,043	3,765,043	1,920,692	3,765,043
Provisions	12,997,274	12,996,274	7,038,000	12,997,274
Other non-current liabilities	38,619,743	38,619,743	38,705,274	35,750,288
Total non-current liabilities	146,684,240	143,667,495	128,301,139	137,110,875
Total liabilities	208,806,933	263,571,109	179,699,598	184,120,032
Net community assets	2,634,756,090	2,637,804,806	2,614,160,619	2,662,008,700
Equity				
Community equity				
Retained surplus	1,431,250,205	1,434,298,921	1,144,889,903	1,458,502,816
Asset revaluation reserve	1,203,505,885	1,203,505,885	1,469,270,716	1,203,505,885
Total community equity	2,634,756,090	2,637,804,806	2,614,160,619	2,662,008,701