

STATEMENT OF INCOME & EXPENDITURE

	Actual as at 30 June 2023 \$	Actual YTD 31 May 2024 \$	Budget 30 June 2024 \$	Forecast (Q3) 30 June 2024 \$
Income				
<u>Recurrent revenue</u>				
Net rates and utility charges	168,463,865	158,202,201	181,438,334	182,997,323
Fees and charges	18,485,960	16,688,258	18,449,274	18,232,064
<u>Interest received</u>				
- Interest received from investments	4,589,962	7,303,588	4,203,500	7,561,945
- Interest from overdue rates and utility charges	456,664	478,161	593,264	593,190
- Interest from other sources	41,446	9,093	40,370	45,609
<u>Other recurrent income</u>				
- Sales revenue	5,128,955	7,670,512	3,268,525	8,045,662
- Dividends	-	1,073,456	500,000	1,073,456
- Income tax equivalents	18,437,826	175,036	14,067,000	14,063,313
- Other	2,501,636	4,481,463	3,982,197	4,736,143
<u>Grants, subsidies, contributions and donations</u>				
- General purpose grants	11,688,472	408,355	8,988,646	9,846,777
- State government subsidies and grants	1,878,339	3,865,588	36,044,175	3,907,512
- Commonwealth subsidies and grants	872,516	634,065	672,490	665,114
- Other	38,119	13,917	-	13,847
Total recurrent revenue	232,583,760	201,003,693	272,247,775	251,781,955
<u>Capital revenue</u>				
<u>Grants, subsidies, contributions and donations</u>				
- State government grants and subsidies	5,886,653	17,813,971	9,295,431	22,971,453
- Commonwealth grants and subsidies	7,687,801	6,233,392	9,247,781	4,989,752
- Developer contributions	1,374,423	814,966	968,702	1,120,076
- Other	3,043,422	9,321,118	112,625	9,329,993
Total capital revenue	17,992,299	34,183,447	19,624,539	38,411,274
Capital income	-	-	1,200,000	(255,840)
Total income	250,576,059	235,187,140	293,072,314	289,937,389
Expenses				
<u>Recurrent expenses</u>				
Employee benefits	68,707,988	68,121,013	72,242,876	74,530,094
<u>Materials and services</u>				
- Consultants	3,624,097	3,957,176	6,733,869	5,924,114
- Contractors	25,015,035	27,557,406	57,575,341	31,288,790
- Donations and sponsorships	2,757,466	2,511,408	3,266,404	3,096,407
- Equipment expenses	3,079,563	3,275,175	2,918,067	3,500,676
- Fuel	2,342,053	2,203,367	2,521,428	2,441,722
- Insurance	2,710,468	2,785,054	2,818,878	3,140,265
- Motor vehicle expenses	2,116,528	1,922,437	2,098,023	2,400,462
- Other materials and services	10,919,516	8,082,455	10,433,942	12,134,891
- Property expenses	3,443,314	3,038,811	4,164,606	3,494,956
- Software expenses	3,437,765	3,209,280	3,823,343	3,569,385
- Staff and Councillor associated expenses	2,154,995	2,219,938	2,930,056	2,780,849
- Utility expenses	4,251,116	3,703,099	4,283,916	4,221,506
- Waste disposal and tipping fees	9,091,141	8,000,315	8,911,686	8,911,683
- Water purchases	22,989,971	24,033,183	24,338,294	26,279,841
<u>Finance costs</u>				
- Finance costs - Queensland Treasury Corp.	1,456,198	1,385,007	1,619,817	1,345,600
- Other finance costs	177,844	239,386	356,689	380,118
Depreciation and amortisation	53,211,713	47,328,456	55,281,920	55,318,368
Total recurrent expenses	221,486,771	213,572,966	266,319,155	244,759,727
Capital expenses	9,723,105	1,025,126	-	-
Total expenses	231,209,876	214,598,092	266,319,155	244,759,727
Net recurrent result	11,096,989	(12,569,273)	5,928,620	7,022,228
Net result	19,366,183	20,589,048	26,753,159	45,177,662

STATEMENT OF FINANCIAL POSITION

	Actual as at 30 June 2023 \$	Actual YTD 31 May 2024 \$	Budget 30 June 2024 \$	Forecast 30 June 2024 \$
Assets				
Current assets				
Cash and cash equivalents	116,143,238	145,451,314	96,233,947	83,312,485
Trade and other receivables	10,145,600	1,416,330	26,303,438	10,983,050
Inventories	1,858,376	1,740,984	2,119,000	2,119,000
Contract assets	3,060,332	6,359,256	2,068,000	2,068,000
Other assets	13,849,586	2,887,644	12,296,171	12,296,171
Total current assets	145,057,132	157,855,528	139,020,556	110,778,705
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	2,657,134,266	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	2,712,296,157	2,654,839,661	2,743,068,910
Total assets	2,843,563,023	2,870,151,685	2,793,860,216	2,853,847,615
Liabilities				
Current liabilities				
Trade and other payables	31,941,332	26,063,282	19,659,792	35,980,863
Unearned revenue - rates	-	14,616,115	-	-
Contract liabilities	7,015,474	15,747,376	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	14,853,105	19,575,000	14,864,146
Other current liabilities	1,775,488	91,657	1,640,966	1,640,966
Total current liabilities	62,122,693	77,897,788	51,398,459	63,330,228
Non-current liabilities				
Borrowings	88,982,825	84,462,207	80,637,173	82,278,915
Contract Liabilities NC	2,319,355	2,545,274	-	2,545,274
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	142,388,541	128,301,139	137,336,794
Total liabilities	208,806,933	220,286,329	179,699,598	200,667,022
Net community assets	2,634,756,090	2,649,865,356	2,614,160,619	2,653,180,593
Equity				
Community equity				
Retained surplus	1,431,250,205	1,446,359,471	1,144,889,903	1,449,674,708
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	2,649,865,356	2,614,160,619	2,653,180,593