

STATEMENT OF INCOME & EXPENDITURE

	Unaudited Actual as at 30 June 2018 \$	Actual as at 31 December 2018 \$	Adopted Budget 30 June 2019 \$	Revised Budget 30 June 2019 \$
Revenue				
<u>Recurrent revenue</u>				
General rates	83,565,139	89,421,445	87,772,948	87,772,933
Water	31,104,406	8,629,009	31,602,485	31,602,485
Sewerage	29,729,009	19,983,099	31,339,044	31,339,044
Waste management	8,066,351	8,924,149	8,893,197	8,893,197
Total rates and utility charge revenue	152,464,905	126,957,702	159,607,674	159,607,659
Less: Discounts	(11,305,394)	(10,039,677)	(12,096,867)	(12,096,867)
Less: Pensioner remissions	(747,307)	(870,779)	(725,000)	(725,000)
Net rates and utility charges	140,412,204	116,047,246	146,785,807	146,785,792
Fees and charges	9,799,495	4,504,691	9,298,060	9,298,060
Sales - contract and recoverable works	4,114,526	1,518,769	5,278,954	5,278,954
General purpose grants	7,281,817	1,894,747	7,583,043	7,583,043
State government grants and subsidies	2,159,259	603,025	702,309	702,309
Commonwealth subsidies and grants	3,911,984	529,469	4,814,803	4,814,803
Contributions	2,000	427,224	2,050,683	2,050,683
Donations	-	(360)	-	-
Non-government subsidies and grants	216,904	26,252	-	-
Grants, subsidies, contributions and donations	13,571,964	3,480,357	15,150,838	15,150,838
Interest received from investments	3,156,151	1,042,222	2,586,955	2,586,955
Interest from overdue rates and utility charges	808,550	280,243	275,000	275,000
Interest received	3,964,701	1,322,465	2,861,955	2,861,955
Rental income	647,405	360,954	711,100	711,100
Commissions	187,862	43,256	170,000	170,000
Other operating revenue	5,880,424	1,858,819	4,099,512	4,099,356
Dividends received	5,272,342	-	1,700,000	1,700,000
Other recurrent income	11,340,628	1,902,075	5,969,512	5,969,356
Total recurrent revenue	183,850,923	129,136,557	186,056,226	186,056,055
<u>Capital revenue</u>				
Grants, subsidies, contributions and donations	15,840,076	1,190,825	18,079,657	18,815,407
Developer contributions	132,380	154,858	1,970,000	1,970,000
Total capital revenue	15,972,456	1,345,683	20,049,657	20,785,407
<u>Capital income</u>				
Gain/(loss) on sale of property, plant and equipment	-	-	-	-
Other capital income	-	-	-	-
Total capital income	-	-	-	-
Total capital revenue and capital income	15,972,456	1,345,683	20,049,657	20,785,407
Total income	199,823,381	130,482,240	206,105,883	206,841,462
Expenses				
<u>Recurrent expenses</u>				
Employee benefits	56,673,709	35,634,682	66,005,339	66,231,328
Materials and services	76,859,111	27,564,142	67,090,104	67,040,104
Depreciation and amortisation	49,354,452	22,293,897	44,587,793	44,587,793
Finance costs charged by Queensland Treasury Corporation	5,979,106	2,495,851	7,287,958	7,287,750
Other finance costs	249,183	127,028	240,000	240,000
Finance costs	6,228,289	2,622,879	7,527,958	7,527,750
Community Service Obligation Payments	1,134,778	(72,788)	300,000	300,000
Total recurrent expenses	190,250,338	88,042,812	185,511,194	185,686,974
Total capital expenses	19,926,905	-	-	-
Total expenses	210,177,243	88,042,813	185,511,194	185,686,974
Result from ordinary activities	(10,353,863)	42,439,426	20,594,688	21,154,487
OPERATING RESULT				
Operating revenue	183,850,923	129,136,558	186,056,226	186,056,055
Operating expense	190,250,338	88,042,813	185,511,194	185,686,974
Operating result	(6,399,415)	41,093,745	545,032	369,080

STATEMENT OF FINANCIAL POSITION

	Unaudited Actual as at 30 June 2018 \$	Actual as at 31 December 2018 \$	Adopted Budget 30 June 2019 \$	Revised Budget 30 June 2019 \$
Assets				
<u>Current assets:</u>				
Cash assets and cash equivalents	108,479,419	141,559,645	50,022,735	49,576,443
Land held for development or sale	300,152	411,451	300,000	300,000
Other inventory	2,478,206	2,502,719	2,478,206	2,478,206
Inventories	2,778,358	2,914,170	2,778,206	2,778,206
Receivables	24,303,359	22,376,670	18,895,294	18,895,294
Prepayments	1,654,380	-	1,654,104	1,654,104
Total current assets	137,215,516	166,850,485	73,350,339	72,904,047
<u>Non-current assets</u>				
Investment in controlled entity	71,853,878	71,853,878	71,854,000	71,854,000
Investment property	4,712,000	4,530,000	4,712,000	4,712,000
Property, plant and equipment	2,195,130,169	2,235,461,152	2,306,306,876	2,306,306,876
Intangible assets	396,926	314,372	146,749	146,749
Capital works in progress	34,567,085	63,120,957	104,718,657	104,988,657
Other non-current assets	33,715,593	33,601,783	33,715,593	33,715,593
Total non-current assets	2,340,375,652	2,408,882,143	2,521,453,875	2,521,723,875
Total assets	2,477,591,168	2,575,732,628	2,594,804,214	2,594,627,922
Liabilities				
<u>Current liabilities</u>				
Trade and other payables	13,585,027	13,088,843	9,264,398	9,264,398
Borrowings	9,070,107	7,935,296	9,913,071	9,913,071
Employee payables/provisions	6,862,296	8,520,344	10,850,193	10,850,193
Total current liabilities	29,517,430	29,544,483	30,027,662	30,027,662
<u>Non-current liabilities</u>				
Loans - interest	123,350,262	114,574,571	105,201,923	105,201,923
Loans - interest free	5,027,024	4,349,500	3,322,590	3,322,590
Borrowings	128,377,286	118,924,071	108,524,513	108,524,513
Employee payables/provisions	7,056,375	5,657,747	7,056,375	7,056,375
Other provisions	2,884,974	2,948,276	2,884,974	2,884,974
Total non-current liabilities	138,318,635	127,530,094	118,465,862	118,465,862
Total liabilities	167,836,065	157,074,577	148,493,524	148,493,524
Net community assets	2,309,755,104	2,418,658,051	2,446,310,690	2,446,134,398
Equity				
<u>Community equity</u>				
Asset revaluation reserve	808,769,738	808,992,059	901,162,000	901,162,000
Retained surplus (deficiency)	1,410,150,462	1,528,489,274	1,471,397,929	1,471,237,637
Other reserves capital	90,834,903	81,176,719	73,750,761	73,734,761
Total community equity	2,309,755,104	2,418,658,051	2,446,310,690	2,446,134,398