

STATEMENT OF INCOME & EXPENDITURE

	Unaudited Actual as at 30 June 2018 \$	Actual as at 30 November 2018 \$	Adopted Budget 30 June 2019 \$	Revised Budget 30 June 2019 \$
Revenue				
<u>Recurrent revenue</u>				
General rates	83,565,139	89,380,137	87,772,948	87,772,933
Water	31,104,406	8,590,223	31,602,485	31,602,485
Sewerage	29,729,009	19,983,099	31,339,044	31,339,044
Waste management	8,066,351	8,925,074	8,893,197	8,893,197
Total rates and utility charge revenue	152,464,905	126,878,534	159,607,674	159,607,659
Less: Discounts	(11,305,394)	(10,015,221)	(12,096,867)	(12,096,867)
Less: Pensioner remissions	(747,307)	(1,427,034)	(725,000)	(725,000)
Net rates and utility charges	140,412,204	115,436,279	146,785,807	146,785,792
Fees and charges	9,799,495	3,740,015	9,298,060	9,298,060
Sales - contract and recoverable works	4,114,526	994,552	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	329,414	702,309	702,309
Commonwealth subsidies and grants	3,911,984	230,946	4,814,803	4,814,803
Contributions	2,000	510,796	2,050,683	2,050,683
Donations	-	-	100	100
Non-government subsidies and grants	216,904	26,252	-	-
Grants, subsidies, contributions and donations	13,571,964	2,992,155	15,150,938	15,150,938
Interest received from investments	3,156,151	912,413	2,592,685	2,592,685
Interest from overdue rates and utility charges	808,550	273,336	275,000	275,000
Interest received	3,964,701	1,185,749	2,867,685	2,867,685
Rental income	647,405	303,403	711,100	711,100
Commissions	187,862	39,325	170,000	170,000
Other operating revenue	5,880,424	1,548,401	4,099,356	4,099,356
Dividends received	5,272,342	-	1,700,000	1,700,000
Other recurrent income	11,340,628	1,587,726	5,969,356	5,969,356
Total recurrent revenue	183,850,923	126,239,878	186,061,900	186,061,885
<u>Capital revenue</u>				
Grants, subsidies, contributions and donations	15,840,076	1,707,302	18,079,657	18,079,657
Developer contributions	132,380	132,115	1,970,000	1,970,000
Total capital revenue	15,972,456	1,839,417	20,049,657	20,049,657
<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	1,839,417	20,049,657	20,049,657
Total income	199,823,381	128,079,295	206,111,557	206,111,542
Expenses				
<u>Recurrent expenses</u>				
Employee benefits	56,673,709	30,637,361	72,676,427	72,852,719
Materials and services	76,859,111	17,778,863	67,090,104	67,040,104
Depreciation and amortisation	49,354,452	18,578,420	44,588,208	44,588,208
Finance costs charged by Queensland Treasury Corporation	5,979,106	2,495,851	7,781,290	7,287,750
Other finance costs	249,183	116,859	240,000	240,000
Finance costs	6,228,289	2,612,710	8,021,290	7,527,750
Community Service Obligation Payments	1,134,778	(94,118)	300,000	300,000
Total recurrent expenses	190,250,338	69,513,236	192,676,029	192,308,780
Total capital expenses	19,926,905	-	-	-
Total expenses	210,177,243	69,513,237	192,676,029	192,308,780
Result from ordinary activities	(10,353,863)	58,566,058	13,435,527	13,802,761
OPERATING RESULT				
Operating revenue	183,850,923	126,239,879	186,061,900	186,061,885
Operating expense	190,250,338	69,513,237	192,676,029	192,308,780
Operating result	(6,399,415)	56,726,643	(6,614,129)	(6,246,896)

STATEMENT OF FINANCIAL POSITION

	Unaudited Actual as at 30 June 2018 \$	Actual as at 30 November 2018 \$	Adopted Budget 30 June 2019 \$	Revised Budget 30 June 2019 \$
Assets				
<u>Current assets:</u>				
Cash assets and cash equivalents	108,479,419	152,573,165	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	3,013,481	2,478,206	2,478,206
Inventories	2,778,358	3,424,932	2,778,206	2,778,206
Receivables	24,303,359	27,015,420	18,895,294	18,895,294
Prepayments	1,654,380	-	1,654,104	1,654,104
Total current assets	137,215,516	183,013,517	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	2,234,860,258	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	58,516,736	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	2,403,677,028	2,521,453,875	2,521,723,875
Total assets	2,477,591,168	2,586,690,544	2,594,804,214	2,594,627,922
Liabilities				
<u>Current liabilities</u>				
Trade and other payables	13,585,027	11,624,810	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	8,511,488	10,850,193	10,850,193
Total current liabilities	29,517,430	28,071,594	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	155,601,688	148,493,524	148,493,524
Net community assets	2,309,755,104	2,431,088,857	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	1,519,248,248	1,471,413,929	1,471,237,637
Other reserves capital	90,834,903	102,848,551	73,734,761	73,734,761
Total community equity	2,309,755,104	2,431,088,857	2,446,310,690	2,446,134,398