

STATEMENT OF INCOME & EXPENDITURE

	Unaudited Actual as at 30 June 2018 \$	Actual as at 25 September 2018 \$	Adopted Budget 30 June 2019 \$	Revised Budget 30 June 2019 \$
Revenue				
<u>Recurrent revenue</u>				
General rates	83,565,139	89,392,994	87,772,948	87,772,933
Water	31,104,406	8,224,283	31,602,485	31,602,485
Sewerage	29,729,009	19,975,441	31,339,044	31,339,044
Waste management	8,066,351	8,935,545	8,893,197	8,893,197
Total rates and utility charge revenue	152,464,905	126,528,263	159,607,674	159,607,659
Less: Discounts	(11,305,394)	(2,081,911)	(12,096,867)	(12,096,867)
Less: Pensioner remissions	(747,307)	(1,399,930)	(725,000)	(725,000)
Net rates and utility charges	140,412,204	123,046,422	146,785,807	146,785,792
Fees and charges	9,799,495	1,925,814	9,298,060	9,298,060
Sales - contract and recoverable works	4,114,526	719,401	5,278,954	5,278,954
General purpose grants	7,281,817	947,374	7,583,043	7,583,043
State government grants and subsidies	2,159,259	146,673	702,309	702,309
Commonwealth subsidies and grants	3,911,984	165,819	4,814,803	4,814,803
Contributions	2,000	510,796	2,050,683	2,050,683
Donations	-	-	-	-
Non-government subsidies and grants	216,904	19,447	-	-
Grants, subsidies, contributions and donations	13,571,964	1,790,109	15,150,838	15,150,838
Interest received from investments	3,156,151	180,357	2,586,955	2,586,955
Interest from overdue rates and utility charges	808,550	150,758	275,000	275,000
Interest received	3,964,701	331,115	2,861,955	2,861,955
Rental income	647,405	176,902	711,100	711,100
Commissions	187,862	20,983	170,000	170,000
Other operating revenue	5,880,424	886,621	4,099,512	4,099,356
Dividends received	5,272,342	-	1,700,000	1,700,000
Other recurrent income	11,340,628	907,604	5,969,512	5,969,356
Total recurrent revenue	183,850,923	128,897,367	186,056,226	186,056,055
<u>Capital revenue</u>				
Grants, subsidies, contributions and donations	15,840,076	207,303	18,079,657	18,079,657
Developer contributions	132,380	65,648	1,970,000	1,970,000
Total capital revenue	15,972,456	272,951	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	272,951	20,049,657	20,049,657
Total income	199,823,381	129,170,318	206,105,883	206,105,712
Expenses				
<u>Recurrent expenses</u>				
Employee benefits	56,673,709	12,557,302	66,005,339	66,181,631
Materials and services	76,859,111	13,417,105	67,090,104	67,040,104
Depreciation and amortisation	49,354,452	11,146,948	44,587,793	44,587,793
Finance costs charged by Queensland Treasury Corporation	5,979,106	1,871,485	7,287,958	7,287,750
Other finance costs	249,183	29,094	240,000	240,000
Finance costs	6,228,289	1,900,579	7,527,958	7,527,750
Community Service Obligation Payments	1,134,778	(134,721)	300,000	300,000
Total recurrent expenses	190,250,338	38,887,213	185,511,194	185,637,277
Total capital expenses	19,926,905	-	-	-
Total expenses	210,177,243	38,887,214	185,511,194	185,637,277
Result from ordinary activities	(10,353,863)	90,283,103	20,594,688	20,468,434
OPERATING RESULT				
Operating revenue	183,850,923	128,897,368	186,056,226	186,056,055
Operating expense	190,250,338	38,887,214	185,511,194	185,637,277
Operating result	(6,399,415)	90,010,154	545,032	418,777

STATEMENT OF FINANCIAL POSITION

	Unaudited Actual as at 30 June 2018 \$	Actual as at 25 September 2018 \$	Adopted Budget 30 June 2019 \$	Revised Budget 30 June 2019 \$
Assets				
<u>Current assets:</u>				
Cash assets and cash equivalents	108,479,419	87,016,213	50,022,735	49,676,443
Land held for development or sale	300,152	411,451	300,000	300,000
Other inventory	2,478,206	5,247,061	2,478,206	2,478,206
Inventories	2,778,358	5,658,512	2,778,206	2,778,206
Receivables	24,303,359	128,895,866	18,895,294	18,895,294
Prepayments	1,654,380	-	1,654,104	1,654,104
Total current assets	137,215,516	221,570,591	73,350,339	73,004,047
<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	2,233,659,438	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	39,652,593	104,718,657	104,938,657
Other non-current assets	33,715,593	35,232,390	33,715,593	33,715,593
Total non-current assets	2,340,375,652	2,385,242,672	2,521,453,875	2,521,673,875
Total assets	2,477,591,168	2,606,813,263	2,594,804,214	2,594,677,922
Liabilities				
<u>Current liabilities</u>				
Trade and other payables	13,585,027	11,674,367	9,264,398	9,264,398
Borrowings	9,070,107	7,310,930	9,913,071	9,913,071
Employee payables/provisions	6,862,296	7,009,742	10,850,193	10,850,193
Other provisions			-	-
Other - Employee leave			-	-
Total current liabilities	29,517,430	25,995,039	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	6,802,918	7,056,375	7,056,375
Other provisions	2,884,974	2,884,974	2,884,974	2,884,974
Total non-current liabilities	138,318,635	128,611,963	118,465,862	118,465,862
Total liabilities	167,836,065	154,607,002	148,493,524	148,493,524
Net community assets	2,309,755,104	2,452,206,261	2,446,310,690	2,446,184,398
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	1,554,682,584	1,471,413,929	1,471,287,637
Other reserves capital	90,834,903	88,531,619	73,734,761	73,734,761
Total community equity	2,309,755,104	2,452,206,261	2,446,310,690	2,446,184,398