

STATEMENT OF COMPREHENSIVE INCOME

30/09/2020

	Original Budget	Carry Forwards & Roll Overs \$	1st Review Increase/ (Decrease) \$	Revised Budget \$
Operating Income				
Rates & Annual Charges	28,879,788	0	-12,514	28,867,274
Statutory Charges	138,450	0	0	138,450
User Charges & Fees	807,062	0	-213,880	593,182
Interest & Investment Revenue	993,160	0	0	993,160
Reimbursements	0	0	0	0
Other Income	101,625	0	81,304	182,929
Grants, Subsidies & Contributions	2,846,524	0	-843,603	2,002,921
Total Operating Income	33,766,609	0	-988,693	32,777,916
Operating Expenses				
Employee Costs	10,164,650	0	22,539	10,187,188
Professional Services	1,642,676	0	176,400	1,819,076
Auditor's Remuneration	35,000	0	0	35,000
Operating Lease Rentals	46,000	0	0	46,000
Energy	1,255,557	0	0	1,255,557
Materials & Contractors	10,703,905	0	-26,971	10,676,934
Depreciation, Amortisation & Impairment	10,400,000	0	0	10,400,000
Elected Members Expenses	385,771	0	0	385,771
Legal Expenses	242,200	0	0	242,200
Water Charges	1,333,095	0	0	1,333,095
Telephone & Other Communication Charges	237,828	0	27,646	265,474
Community Grants	130,000	0	20,000	150,000
Other Expenses	3,520,633	0	-17,999	3,502,634
Borrowing Costs	46,000	0	0	46,000
Total Operating Expenses	40,143,315	0	201,614	40,344,929
Net OPERATING SURPLUS / (DEFICIT)	-6,376,706	0	-1,190,307	-7,567,013
Capital Income				
Net gain (loss) on disposal or revaluation of assets	50,000	0	10,856	60,856
Developer Contributions	42,000	0	0	42,000
Asset Income	0	0	0	0
Grants received	830,000	0	2,585,589	3,415,589
Total Capital Income	922,000	0	2,596,445	3,518,445
Net SURPLUS / (DEFICIT) transferred to Equity Statement	-5,454,706	0	1,406,138	-4,048,568
Capital Expenses				
Land Purchase	0	0	0	0
Asset Purchase	-2,360,000	-650,163	-957,125	-3,967,287
Asset Upgrade	-3,779,500	-749,887	-3,123,880	-7,653,268
Total Capital Expenses	-6,139,500	-1,400,050	-4,081,005	-11,620,555
Less Non Cash Expenditure	-10,400,000	0	0	-10,400,000
Plus Gifted Assets	0	0	0	0
Net CAPITAL SURPLUS / (DEFICIT)	-1,194,206	-1,400,050	-2,674,867	-5,269,123
Borrowings	0	0	0	0
Repayment of Borrowings	-228,223	0	0	-228,223
Reserve Movement	1,422,429	1,400,050	2,674,867	5,497,346
NET OPERATING SURPLUS / (DEFICIT)	0	0	0	0

STATEMENT OF RESERVES

Budget Movements 2020

OTHER RESERVES	Opening Balance \$ 01/07/2019	Original Budget 2020 to Reserves \$	Original Budget 2020 from Reserves \$	Carry Forwards & Roll Overs to Reserves \$	Carry Forwards & Roll Overs from Reserves \$	1st Review 2020 to Reserves \$	1st Review 2020 from Reserves \$	Balance at the EOY 2020 \$
Externally Restricted Reserves								
Unexpended Grants Reserve	456,846	300,000	(250,000)	-	-	250,000	(42,708)	714,138
Externally Restricted Reserves	456,846	300,000	(250,000)	-	-	250,000	(42,708)	714,138
Internally Restricted Reserves								
Election Expenses Reserve	150,000	-	-	-	-	-	-	150,000
Disaster Recovery Reserve	500,000	-	-	-	-	-	-	500,000
Unexpended Capital Works Reserve	2,597,173	-	-	-	(1,400,050)	-	(1,197,123)	(0)
Developer Funds In Lieu Of Construction	1,786,459	162,730	(516,000)	-	-	-	(2,213)	1,430,976
Waste Management Reserve	2,142,278	68,020	(190,000)	-	-	8,821	(144,400)	1,884,719
Asset Renewal Reserve	-	-	-	-	-	-	-	-
Major Initiatives Reserve	614,949	-	-	-	-	-	-	614,949
Internally Restricted Reserves	7,790,859	230,750	(706,000)	-	(1,400,050)	8,821	(1,343,736)	4,580,644
Unrestricted Reserves								
Working Capital Reserve	9,546,226	-	(997,179)	-	-	-	(1,547,245)	7,001,802
Unrestricted Reserves	9,546,226	-	(997,179)	-	-	-	(1,547,245)	7,001,802
Total Reserves	17,793,931	530,750	(1,953,179)	-	(1,400,050)	258,821	(2,933,689)	12,296,584

Reserve balances as at 01/07/2019 include 2018/19 year-end adjustments