



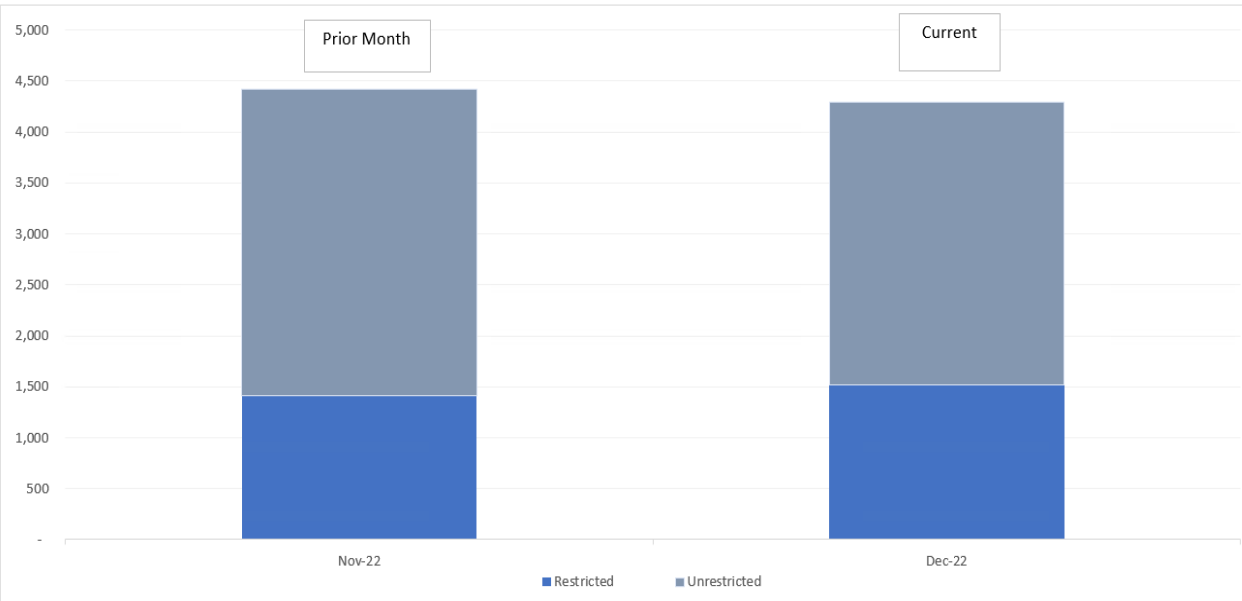
Monthly Financial Report as at 31 December 2022

CASH POSITION

Progress this month



Cash & Cash Forecast



Money on hand & owing to council

Cash available to pay creditors and wages 2,775,356.43

Quarantined monies 1,514,192.26

Bank balance 4,289,548.69

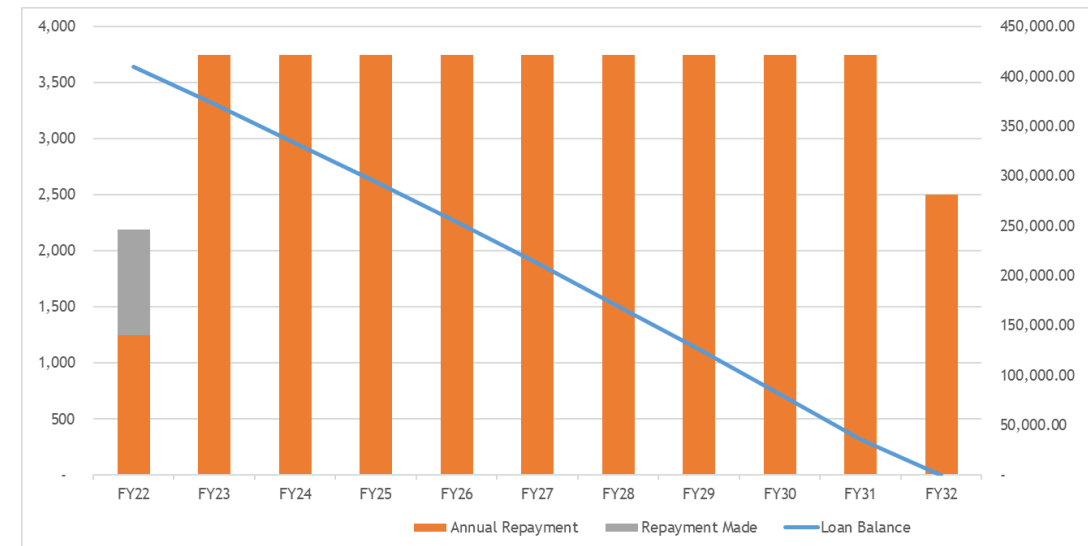
Total debtors & receivables 158,001.89

Long Term Loan 3,538,119.79

Creditors 19,747.41

Total monies owed 3,557,867.20

Long Term Loan Balance



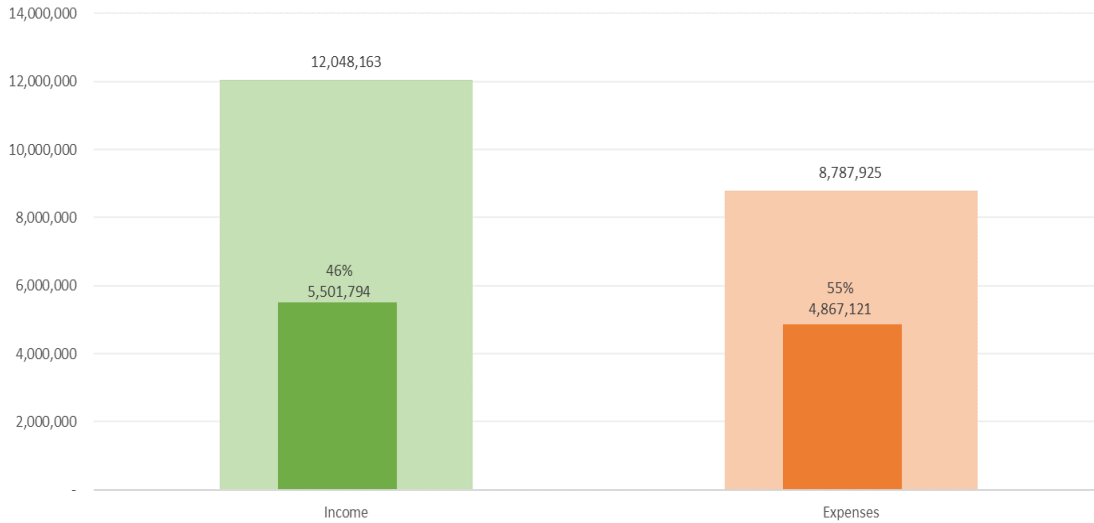
During the month Council has made its monthly repayment of \$35,207



Monthly Financial Report as at 31 December 2022

OPERATING POSITION

Council Operating income vs Council Operating expenses



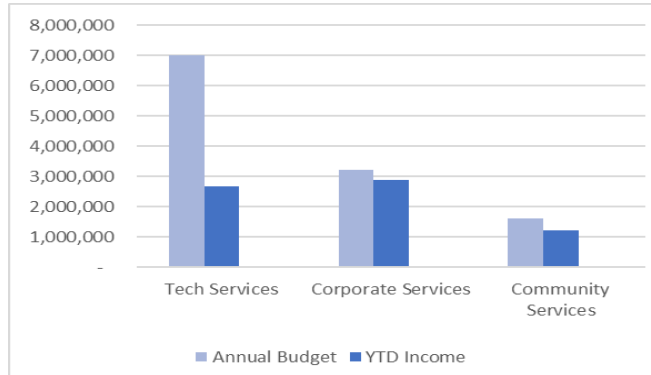
Progress this month

Income and Expenses within Budget

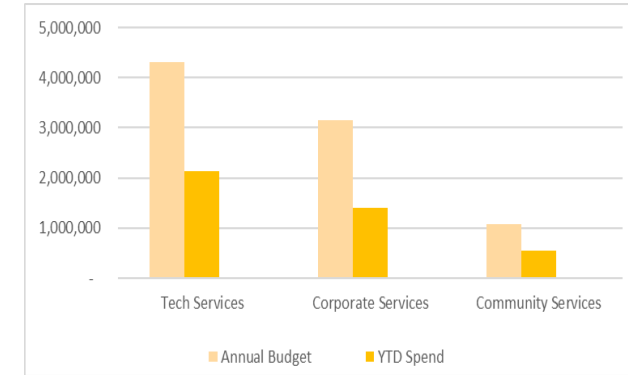


Income & Expenses by Area

Actual income vs Budget income

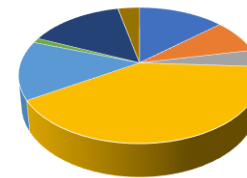


Actual expenses vs Budget expenses



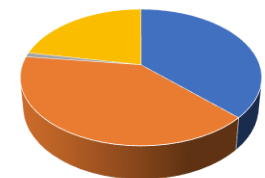
Income & Expenses by Type

Revenue by Category



- Fees & Charges
- Sales Revenue - Building Construction
- Sales Revenue - Enterprise
- Grants, Subsidies, Contributions & Donations

Expenses by Category

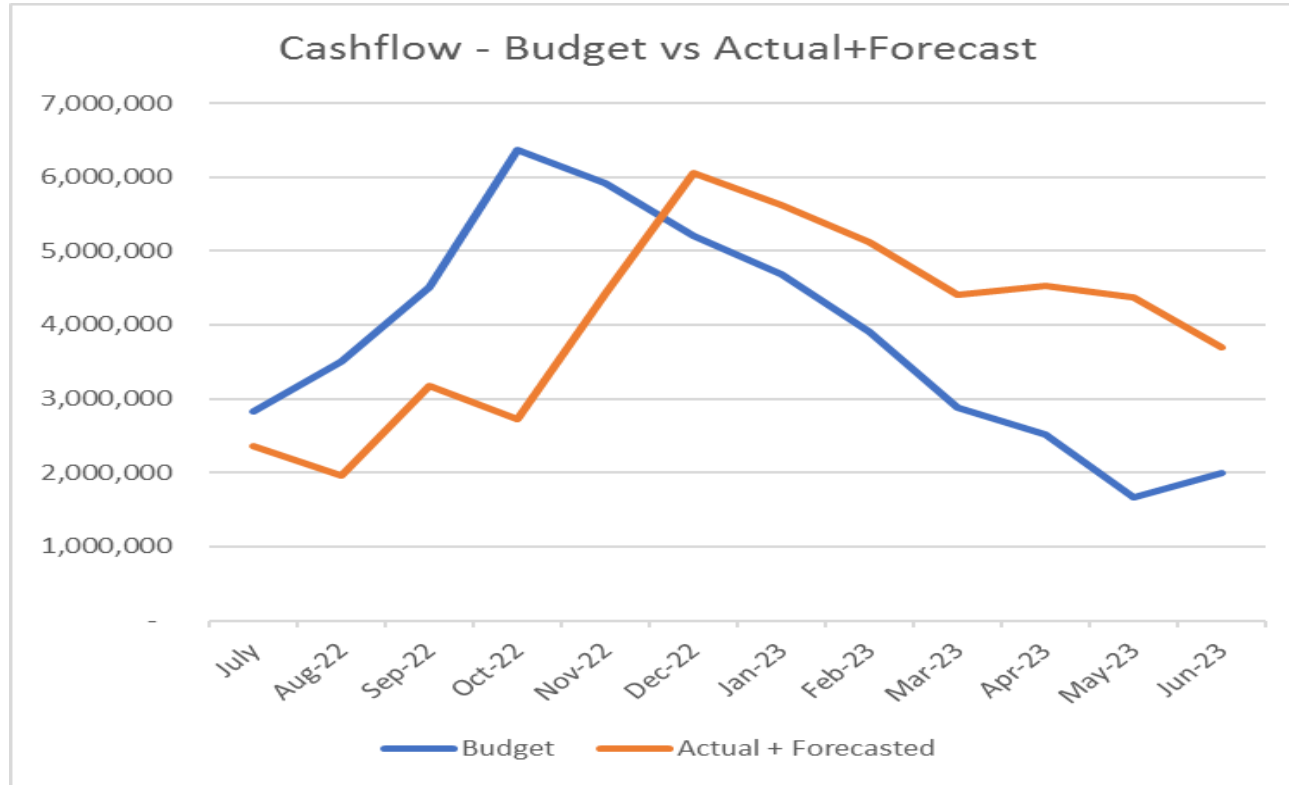


- Employee Benefits
- Materials & Services
- Finance Costs
- Depreciation
- Capital expenses



Monthly Financial Report as at 31 December 2022

CASHFLOW



Later peak of inflow as result of delayed SGFA (+\$1.3m grant) and acquittals from BoR and W4Q (+\$0.4m). Acquittal for W4Q 21 just completed (+\$0.1m)

Better cash position at the end of the year as the result of the FAG grant (+0.6m), assuming all is put in cash reserves, better results in Sales – Building revenues and savings in operations



Monthly Financial Report as at 31 December 2022

PROJECT PROGRESS

Community Buildings

Funding	Capital Projects	Due to complete	Budget utilisation % (Spend to date /Total Budget)	Project on track On time & budget
HPW Pluggin	HPW Pluggin Projects	31-Dec-22	97%	
W4Q 2022-24	Council buildings	TBA	0%	Not Started
W4Q 2022-24	Solar Art Centre	TBA	0%	Not Started
W4Q 2022-24	Solar Sports Centre	TBA	0%	Not Started
HPW	New House + Subdivision	TBA	0%	Not Started

Road Infrastructure

Funding	Capital Projects	Due to complete	Budget utilisation % (Spend to date /Total Budget)	Project on track On time & budget
LRCI	Guest Accom Carpark LRCI Program funding	31-Dec-22	0%	Not Started
QRA	Slips China Camp	TBA	0%	Not Started
LCRI 2022 - Phase 3	Roadside Verges	TBA	0%	Not Started
QRA	Stormwater Drainage	TBA	0%	Not Started
DES	Litter Signage		0%	Not Started

Infrastructure Other

Funding	Capital Projects	Due to complete	Budget utilisation % (Spend to date /Total Budget)	Project on track On time & budget
JV Legacy funds	Southside Stage Project	Completed	68%	
W4Q 2022-24	Separate Electricity Meters	TBA	0%	Not Started
W4Q 2022-24	Automation Service Station (Stage 1)	TBA	0%	Not Started
AP Consult	Waste Initiative	TBA	0%	Not Started

Water & Sewerage

Funding	Capital Projects	Due to complete	Budget utilisation % (Spend to date /Total Budget)	Project on track On time & budget
ICCIP	WTP & WWTP Scada Upgrade	31-Aug-22	100%	
ICCIP	Wastewater treatment plant upgrade and irrigation upgrade	31-Aug-22	114%	
ICCIP	Storm water drain	31-Aug-22	77%	



Monthly Financial Report as at 31 December 2022

PROJECTS – YEAR 2

Community Buildings

Capital Projects

Security for Community
Splash Park Playground and Shade Sail
Solar Panels
Boundary around Cemetary

Road Infrastructure

Capital Projects

Carpark at RTC
Beautification of Town Centre (Carparking)

Infrastructure Other

Capital Projects

Automation Service Station (Stage 2 & 3)
Lights for Oval

Water & Sewerage

Capital Projects



Monthly Financial Report as at 31 December 2022

The Numbers

Statement of Financial Position	YTD End of Month Reporting - December 2022			Comments
	Actual	Budget	Variance	
Revenue				
Recurrent Revenue				
Fees & Charges	1,055,895	1,106,312	(50,417)	Less on charges due to hand over of properties (21a&b Hartwig), Invoicing catch up for 2021/22 year completed +\$150k. Higher number of responsive jobs completed + \$200k, Higher value of planned jobs + \$16k
Sales Revenue - Building Construction	636,754	280,500	356,254	
Sales Revenue - Enterprise	314,730	193,000	121,730	
Grants, Subsidies, Contributions & Donations	3,133,399	3,532,228	(398,830)	+64k due to higher Art Sales than expected, +57k from higher fuel sales CHSP being received monthly not upfront (-\$65k), W4Q 21 YTD less than expected due to delay in acquittal (-\$148k), acquittal of BoR less than anticipated (-\$100k)
Total Recurrent Revenue	5,140,778	5,112,041	28,737	
Capital Revenue				
Capital, Grants, Subsidies, Contributions & Donations	1,086,004	3,192,439	(2,106,435)	W4Q \$500k delayed, Budget had QRA fully received in Aug, should have been just first 10%; QRRF \$305k delayed, Waste initiative \$265k delayed
Capital Income	1,163,056	-	1,163,056	
Total Capital Revenue	2,249,060	3,192,439	(943,379)	Gain on lease
Rental income	92,383	101,700	(9,317)	Delay in Invoicing until Jan due to staff shortage.
Interest received	2,377	10	2,367	
Joint Venture	-	558,182	(558,182)	JV dividend not yet at level to distribute. JV to advise when ready to distribute
Other income	266,257	-	266,257	
Total Revenue	7,750,854	8,964,371	(1,213,517)	
Expenses				
Recurrent Expenses				
Employee Benefits	1,816,029	1,947,841	131,812	State increase was higher than budget (3.5% Budgeted, 4.6% granted), however absences and lower recruitment have offset
Materials & Services	1,931,359	1,967,241	35,882	Lower expenses as Grant monies unexpended at this time
Finance Costs	49,487	24,752	(24,735)	Higher interest on loan than budgeted
Depreciation	1,070,246	962,498	(107,749)	Higher, due to revaluation of land & property at audit
Total Recurrent Expenses	4,867,121	4,902,332	35,211	
Capital expenses	689	1,456,499	1,455,810	Budget incorrect.
Total Expenses	4,867,810	6,358,831	1,491,021	
Net Operating Surplus/ (Deficit)	2,883,044	2,605,540	277,503	