



# Financial Performance Report January 2015



FINANCIAL PERFORMANCE REPORT

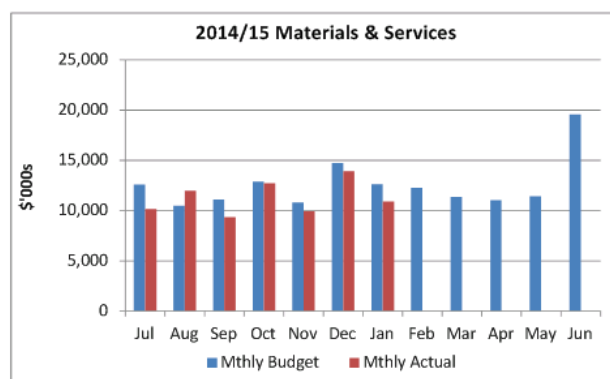
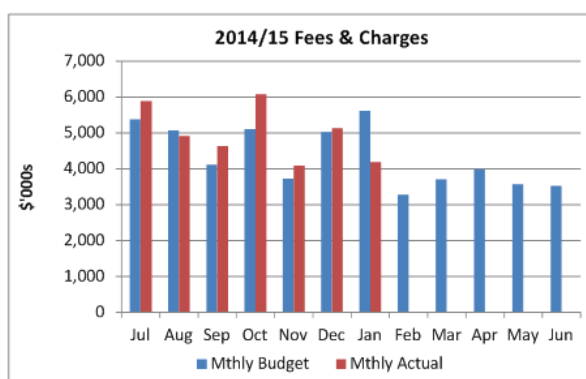
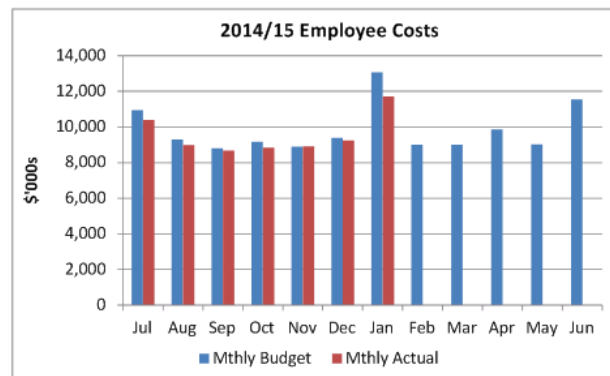
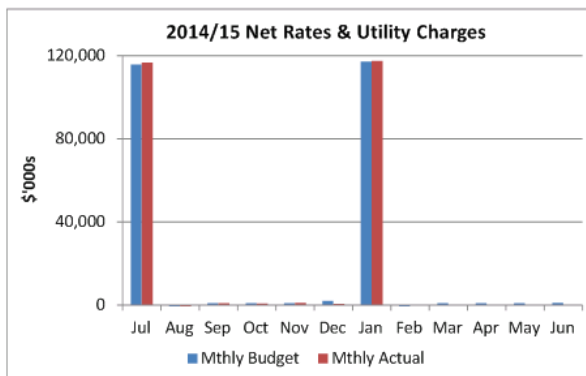
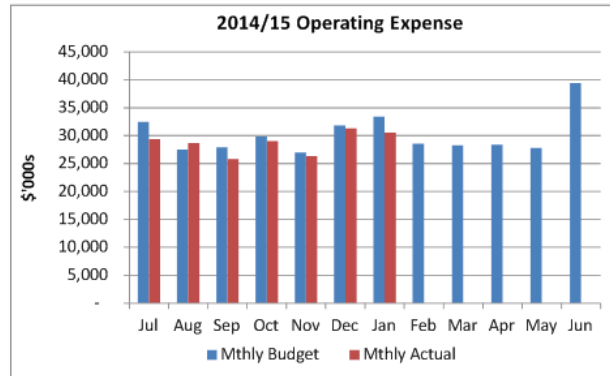
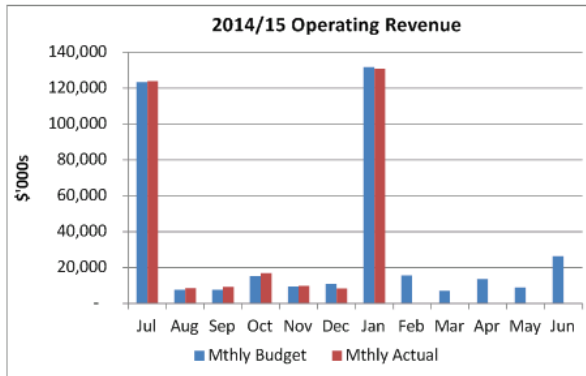
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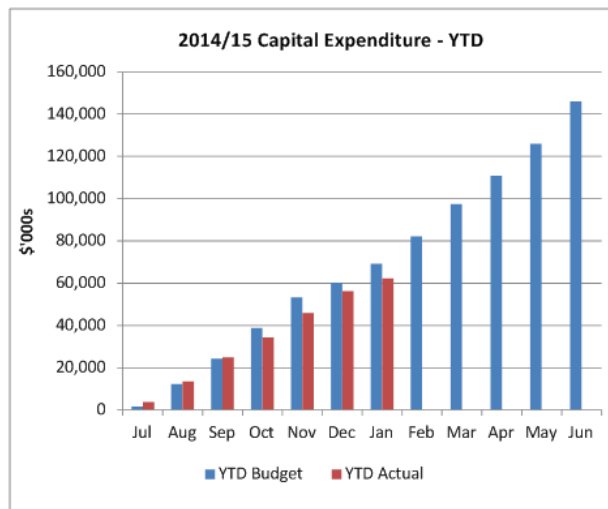
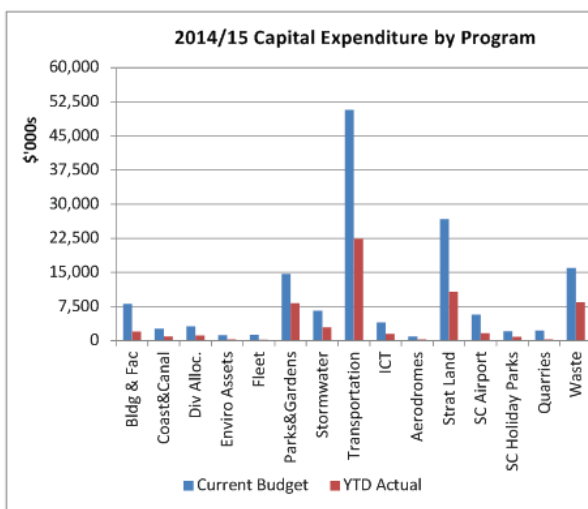
	Annual		YTD			
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %
	Operating Revenue	370,949	377,307	305,960	307,266	1,306
Operating Expenses	357,872	362,357	209,980	201,242	(8,738)	(4.2%)
<b>Operating Result</b>	<b>13,077</b>	<b>14,950</b>	<b>95,980</b>	<b>106,024</b>	<b>10,043</b>	<b>10.5%</b>
<b>NET Result</b>	<b>51,580</b>	<b>59,842</b>	<b>119,564</b>	<b>134,762</b>	<b>15,199</b>	<b>12.7%</b>



**FINANCIAL PERFORMANCE REPORT** January 2015

**HEADLINE - CAPITAL**

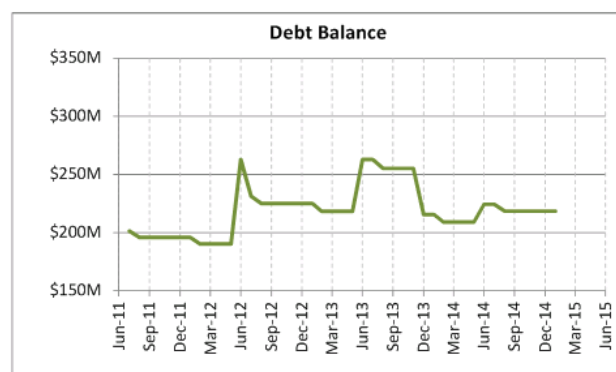
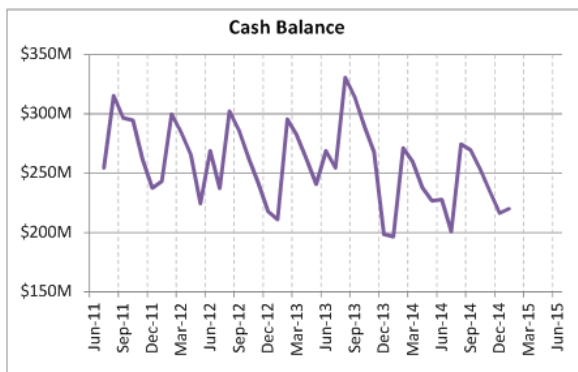
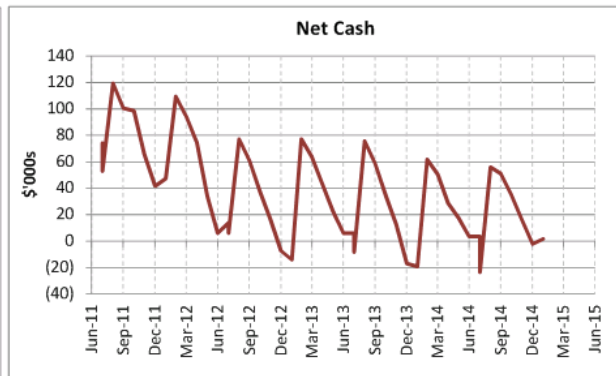
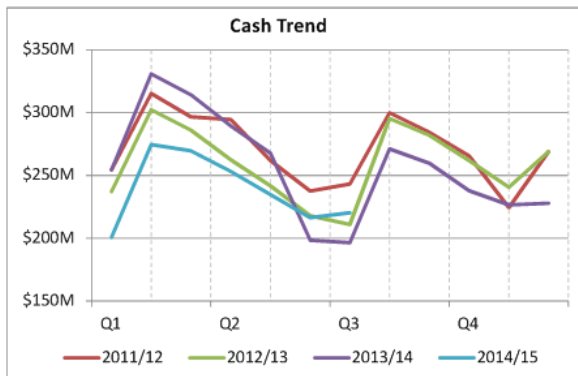
	Annual		YTD			
	Original Budget \$000	Current Budget \$000	Current Budget \$000	Actuals \$000	Variance \$000	Variance %
Capital Revenues (included in NET Result)	33,720	40,109	21,192	27,949	6,757	
Other Capital Revenues	83,486	83,486	37,442	40,133	2,692	
<b>Total Capital Revenues</b>	<b>117,206</b>	<b>123,595</b>	<b>58,634</b>	<b>68,082</b>	<b>9,449</b>	
Capital Works Expenditure	113,892	146,140	69,228	62,324	(6,904)	(10.0%)
Other Capital Expenditure	38,005	35,380	19,690	19,113	(577)	
<b>Total Capital Expenditure</b>	<b>151,897</b>	<b>181,520</b>	<b>88,918</b>	<b>81,438</b>	<b>(7,481)</b>	
<b>Funds from General Revenue</b>	<b>34,691</b>	<b>57,925</b>	<b>30,284</b>	<b>13,355</b>	<b>(16,929)</b>	



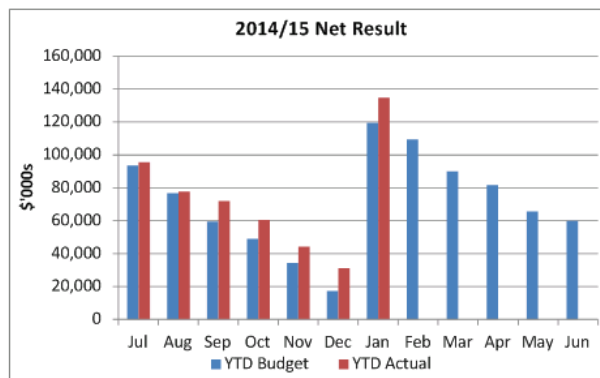
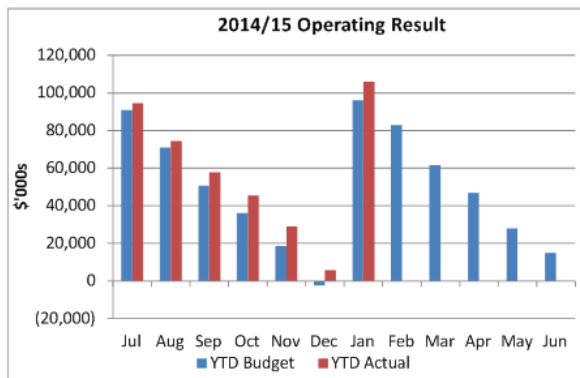
**FINANCIAL PERFORMANCE REPORT** January 2015

**HEADLINE - CASH & BALANCE SHEET**

	Annual		YTD
	Original Budget \$000s	Current Budget \$000s	Actuals \$000s
<b>CASH FLOWS</b>			
Opening Cash	169,876	224,409	230,953
Net Cash Inflow/(Outflows) from:			
Operating Activities	79,105	125,490	940,212
Investing Activities	(94,598)	(120,448)	(942,964)
Financing Activities	1,306	3,120	1,626
<b>Net Increase/(decrease) in Cash Held</b>	<b>(14,187)</b>	<b>8,162</b>	<b>(1,126)</b>
<b>Cash at year end</b>	<b>155,689</b>	<b>232,571</b>	<b>229,827</b>
<b>BALANCE SHEET</b>			
Total Current Assets	204,627	276,824	358,709
Total Non Current Assets	4,566,635	4,371,514	4,190,338
<b>Total Assets</b>	<b>4,771,262</b>	<b>4,648,338</b>	<b>4,549,046</b>
Total Current Liabilities	70,488	66,479	70,624
Total Non Current Liabilities	238,841	244,207	239,448
<b>Total Liabilities</b>	<b>309,329</b>	<b>310,686</b>	<b>310,072</b>
<b>Net Community Assets/ Total Community Equity</b>	<b>4,461,933</b>	<b>4,337,652</b>	<b>4,238,974</b>



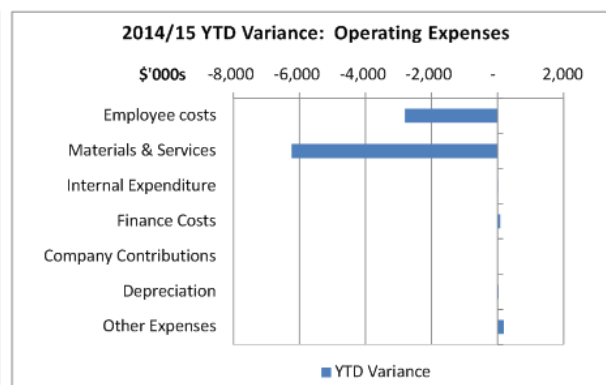
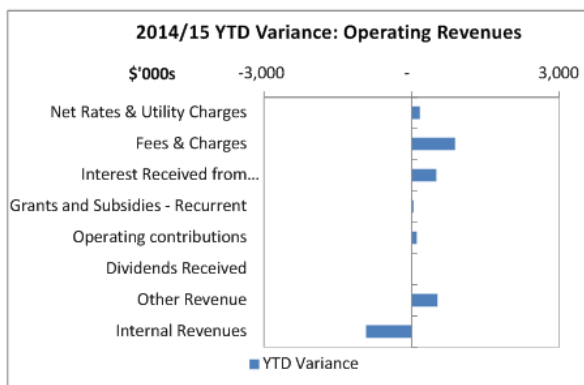
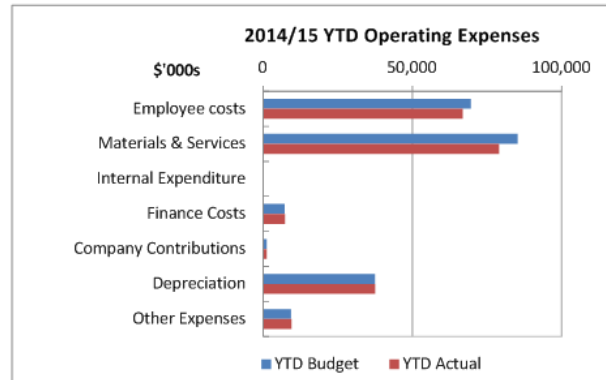
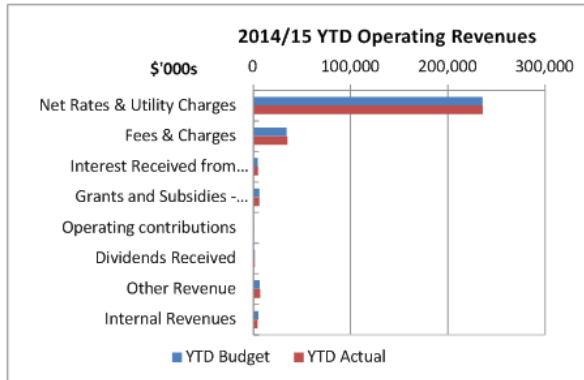
FINANCIAL PERFORMANCE REPORT							January 2015
STATEMENT OF INCOME & EXPENSES							
	Annual		YTD				Annual
	Original Budget \$000s	Current Budget \$000s	Current Budget \$000s	Actuals \$000s	Variance \$000s	Variance %	Forecast Budget \$000s
<b>Operating Revenue</b>							
Gross Rates & Utility Charges	245,558	247,079	242,791	243,165	374	0.2%	247,079
Interest from Rates & Utilities	1,527	1,527	891	606	(284)	-31.9%	1,527
Less Discounts, Pensioner Remissions	(11,265)	(11,265)	(7,975)	(7,901)	74	-0.9%	(11,265)
Net Rates & Utility Charges	235,819	237,341	235,706	235,870	164	0.1%	237,341
Fees & Charges	50,668	52,167	34,079	34,962	883	2.6%	52,167
Interest Received from Investments	7,336	7,336	4,479	4,981	502	11.2%	7,336
Grants and Subsidies - Recurrent	9,569	11,933	6,143	6,183	40	0.7%	11,933
Operating contributions	541	406	237	344	106	44.9%	406
Interest received from Unitywater	23,933	23,933	12,006	12,024	18	0.1%	23,933
Dividends Received	26,162	26,162	1,605	1,605	(0)	0.0%	26,162
Other Revenue	10,085	10,213	6,554	7,078	525	8.0%	10,213
Internal Revenues	6,835	7,815	5,151	4,219	(932)	-18.1%	7,815
Community Service Obligations	0	0	0	0	0	0.0%	0
<b>Total Operating Revenue</b>	<b>370,949</b>	<b>377,307</b>	<b>305,960</b>	<b>307,266</b>	<b>1,306</b>	<b>0.4%</b>	<b>377,307</b>
<b>Operating Expenses</b>							
Employee costs	117,212	118,028	69,596	66,790	(2,806)	-4.0%	118,027
Materials & Services	146,431	150,911	85,229	78,984	(6,244)	-7.3%	150,866
Internal Expenditure	(0)	(0)	(0)	0	0	-114.4%	(0)
Finance Costs	13,406	11,966	7,218	7,305	86	1.2%	11,966
Company Contributions	1,187	1,187	1,187	1,187	0	0.0%	1,187
Depreciation	64,186	64,186	37,442	37,477	35	0.1%	64,186
Other Expenses	15,450	16,080	9,308	9,500	192	2.1%	16,080
Competitive Neutrality Adjustments	0	0	0	0	0	0.0%	0
<b>Total Operating Expenses</b>	<b>357,872</b>	<b>362,357</b>	<b>209,980</b>	<b>201,242</b>	<b>(8,738)</b>	<b>-4.2%</b>	<b>362,311</b>
<b>Operating Result</b>	<b>13,077</b>	<b>14,950</b>	<b>95,980</b>	<b>106,024</b>	<b>10,043</b>	<b>10.5%</b>	<b>14,996</b>
<b>Capital Revenue</b>							
Capital Grants and Subsidies	2,320	8,359	2,700	3,956	1,256	46.5%	8,359
Capital Contributions	7,400	7,750	4,492	10,723	6,231	138.7%	7,750
Contributed Assets	24,000	24,000	14,000	13,271	(729)	-5.2%	24,000
Other Capital Revenue	4,783	4,783	2,391	790	(1,602)	-67.0%	4,783
<b>Total Capital Revenue</b>	<b>38,503</b>	<b>44,892</b>	<b>23,584</b>	<b>28,739</b>	<b>5,155</b>	<b>21.9%</b>	<b>44,892</b>
<b>Net Result</b>	<b>51,580</b>	<b>59,842</b>	<b>119,564</b>	<b>134,762</b>	<b>15,199</b>	<b>12.7%</b>	<b>59,888</b>



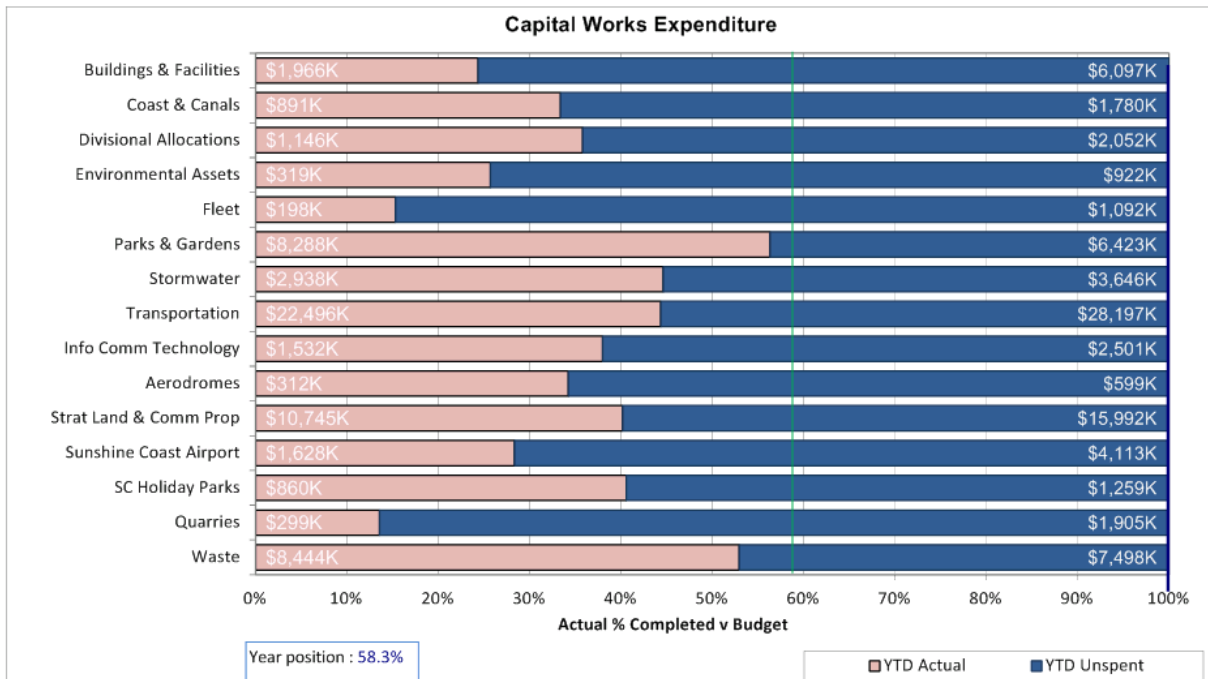
FINANCIAL PERFORMANCE REPORT

January 2015

STATEMENT OF INCOME & EXPENSES



FINANCIAL PERFORMANCE REPORT						January 2015
CAPITAL EXPENDITURE						
Capital Works Program	Annual		YTD			Annual
	Original Budget \$000s	Current Budget \$000s	Budget \$'000s	Actual \$000s	% of Annual Budget Spent	Forecast Budget \$000s
Buildings and Facilities	4,997	8,063	1,981	1,966	24.4%	8,063
Coast and Canals	2,070	2,671	1,241	891	33.4%	2,671
Divisional Allocations	2,888	3,197	1,370	1,146	35.8%	3,197
Environmental Assets	946	1,241	376	319	25.7%	1,241
Fleet	1,290	1,290	753	198	15.3%	1,290
Parks and Gardens	9,349	14,711	8,547	8,288	56.3%	14,711
Stormwater	6,202	6,584	3,605	2,938	44.6%	6,584
Transportation	47,391	50,693	25,415	22,496	44.4%	50,693
Information Communication Technology	2,768	4,034	1,591	1,532	38.0%	4,034
Strategic Land & Comm Properties	18,751	26,737	11,425	10,745	40.2%	26,737
Aerodromes	581	912	486	312	34.2%	912
Sunshine Coast Airport	5,148	5,741	1,441	1,628	28.4%	5,741
SC Holiday Parks	1,158	2,119	1,152	860	40.6%	2,119
Quarries	1,950	2,204	1,388	561	25.5%	2,204
Waste	8,403	15,942	8,459	8,444	53.0%	15,942
<b>TOTAL</b>	<b>113,892</b>	<b>146,140</b>	<b>69,228</b>	<b>62,324</b>	<b>42.6%</b>	<b>146,140</b>





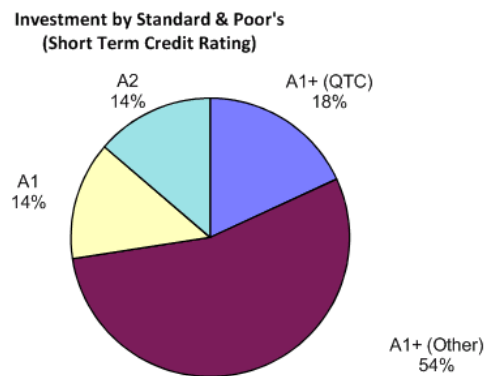
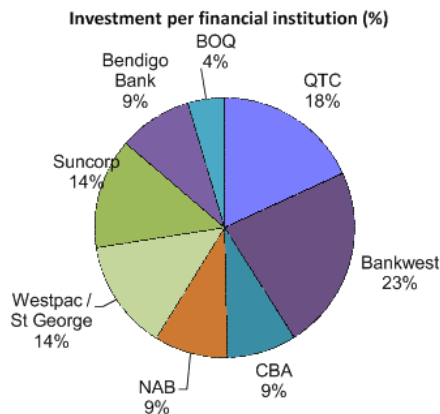
**FINANCIAL PERFORMANCE REPORT** January 2015  
**INVESTMENT PERFORMANCE**

Liquidity as at:		31/01/2015	
		\$'000's	
<b>At-call accounts</b>			
QTC + CBA (excl. trust)	\$54,554	24.96%	
Maturities within 7 days			
	\$0	0.00%	
<b>Total at-call</b>	<b>\$54,554</b>	<b>24.96%</b>	
Investment Policy Target		10.00%	

Term deposits maturing:		\$'000's	Count
within 30 days	\$40,000	4	
30-59 days	\$50,000	5	
60-89 days	\$50,000	5	
90-179 days	\$10,000	1	
180-364 days	\$0	0	
1 year - 3 years	\$0	0	
<b>Total</b>	<b>\$150,000</b>	<b>15</b>	

INVESTMENT SUMMARY (including Trust) as at:				Investment Policy				
	31/01/2015		31/12/2014		31/01/2014		Individual Limit	Group Limits
A1+ (QTC)	\$39,636	18.1%	\$42,310	19.5%	\$51,855	26.1%	100%	100%
A1+ (Other)	\$118,895	54.4%	\$114,227	52.8%	\$92,004	46.3%	35%	100%
A1	\$30,000	13.7%	\$30,000	13.9%	\$20,000	10.1%	30%	40%
A2	\$30,000	13.7%	\$30,000	13.9%	\$35,000	17.6%	15%	35%
<b>Total Funds</b>	<b>\$218,531</b>		<b>\$216,536</b>		<b>\$198,860</b>			
<b>FUND SUMMARY</b>								
General Funds	\$214,554		\$212,544		\$193,574			
Trust Funds	\$3,976		\$3,993		\$5,286			
<b>Total Funds</b>	<b>\$218,531</b>		<b>\$216,536</b>		<b>\$198,860</b>			

Investment Portfolio



Investment Performance

