

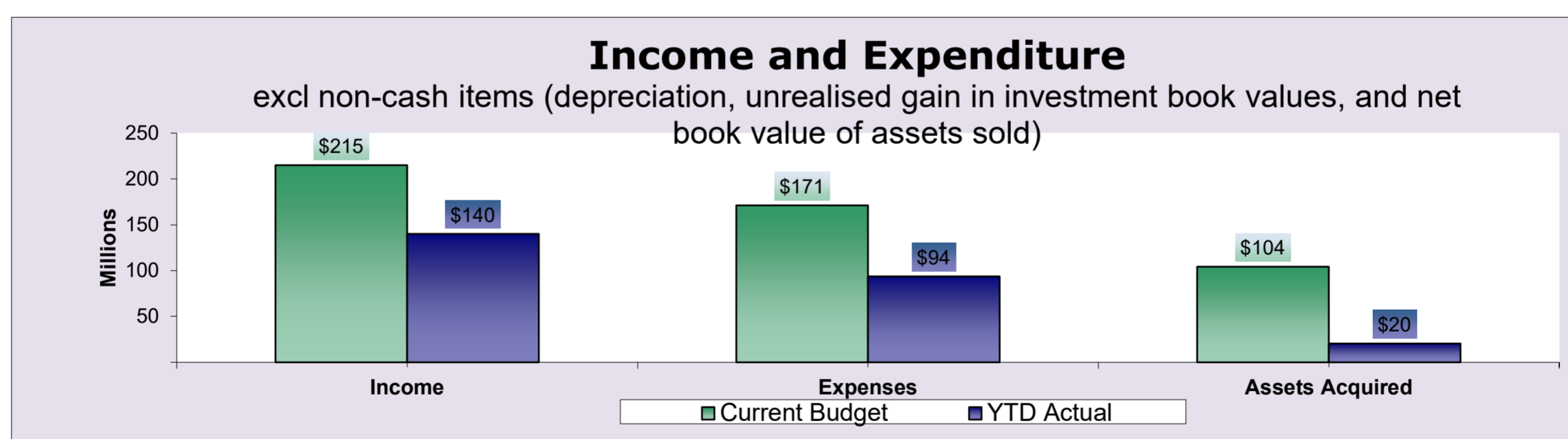
INCOME STATEMENT

For the period ended 30 November 2024, 31 December 2024 and 31 January 2025*

% OF YEAR EXPIRED
AT 31 Jan 2025

59%

	Original Budget (\$'000s)	Current Budget (\$'000s)	Nov YTD Actuals (\$'000s)	Dec YTD Actuals (\$'000s)	Jan YTD Actuals (\$'000s)	Jan % Spent or Earned
EXPENSES FROM CONTINUING OPERATIONS						
Employee Costs	88,817	88,697	33,732	43,795	47,027	53.0%
Borrowing Costs	547	547	237	283	283	51.7%
Materials and Contracts	71,085	76,724	31,023	37,173	43,708	57.0%
Depreciation and Amortisation	27,351	27,351	11,396	13,675	15,955	58.3%
Other Operating Expenses	5,807	5,244	2,250	2,668	2,729	52.0%
Loss on Disposal of Infrastructure Assets	-	500	675	675	782	156.4%
Total Expenses from Continuing Operations	193,607	199,062	79,313	98,269	110,483	55.5%
INCOME FROM CONTINUING OPERATIONS						
Rates and Annual Charges	148,948	149,832	61,858	74,749	87,116	58.1%
User Charges and Fees	23,616	24,330	11,765	13,595	15,794	64.9%
Interest	5,175	5,925	3,449	4,252	4,294	72.5%
Other Revenues	6,807	7,460	3,146	3,863	4,638	62.2%
Other Income	5,704	5,595	2,272	2,989	2,990	53.4%
Operating Grants and Contributions	7,185	7,847	1,952	2,719	3,198	40.8%
Capital Grants and Contributions	5,790	14,052	12,618	19,547	21,717	154.5%
Gain on Disposal of Plant & Fleet Assets	-	-	507	542	576	0.0%
Total Income from Continuing Operations	203,225	215,042	97,567	122,258	140,324	65.3%
Net Operating Result - Surplus/(Deficit)	9,618	15,980	18,254	23,989	29,841	
FUNDING STATEMENT						
SOURCE OF FUNDS						
Surplus/(Deficit) from Operations - Accrual	9,618	15,980	18,254	23,989	29,841	186.7%
Add Back Non-Cash Items included in Income & Expenses Items above						
- Depreciation	27,351	27,351	11,396	13,675	15,955	
- Sales of Assets (Book Value)	1,138	2,808	1,059	1,059	1,191	
- Unrealised (Gain)/Loss on Market Value of Investments	-	-	(115)	(208)	(207)	
Reserve Movements						
- Transfer from Internal Reserves	5,084	46,013	6,534	8,080	9,715	
- Transfer from External Reserves	12,629	27,276	2,503	6,832	6,832	
Net Funds Available	55,819	119,428	39,631	53,428	63,327	53.0%
APPLICATION OF FUNDS						
Assets Acquired	42,153	104,275	17,034	18,664	20,478	
Loan Principal and Lease Repayment	3,803	3,803	1,591	1,591	1,591	
Transfer to Internal Reserves	4,136	4,163	7,148	9,051	10,946	
Transfer to External Reserves	5,727	5,727	17,625	28,229	31,769	
Total Funds Applied	55,818	117,968	43,397	57,533	64,784	54.9%
Total Funds Surplus/(Deficit)	1	1,460	(3,767)	(4,105)	(1,457)	



*Estimate as at 28th January 2025 due to early close-off.