

Property

Income Statement for the Year Ended 30 June 2025

Actual 2022/23	(shown in \$000s)	Budget 2023/24	Draft budget 2024/25	Budget Inc (- Dec) \$	Budget Inc (- Dec) %
Revenue					
12,749	Rates revenue	15,874	18,871	2,997	18.9%
0	Rates penalties	0	0	0	-
17,739	External revenue	17,329	18,206	877	5.1%
20	Grants and subsidies operating	0	0	0	-
40	Grants and subsidies capital	0	0	0	-
66	Development contributions	295	295	0	0.0%
0	Vested assets	0	0	0	-
7,804	Internal revenue	7,654	7,955	301	3.9%
38,418	Total revenue	41,152	45,327	4,175	10.1%
Expenditure					
3,639	Personnel costs	3,828	4,031	203	5.3%
7,594	Operations & maintenance	8,378	8,233	-145	-1.7%
9,406	Occupancy costs	9,191	10,971	1,780	19.4%
12,855	Consumables & general	657	711	54	8.2%
153	Grants & subsidies	157	171	14	8.9%
2,689	Internal charges	2,600	2,632	32	1.2%
13,735	Depreciation & amortisation	13,870	14,802	932	6.7%
2,959	Interest	3,898	5,292	1,394	35.8%
53,030	Total expenditure	42,579	46,843	4,264	10.0%
-14,612	Net surplus/(deficit)	-1,427	-1,516	-89	6.2%
Expenditure by Activity					
6,831	Community Property	5,807	6,696	889	15.3%
9,009	Housing	9,315	10,413	1,098	11.8%
847	Holding Property	581	1,631	1,050	180.7%
16,732	Investment Property	4,823	5,096	273	5.7%
14,552	Operational Property	15,722	16,179	457	2.9%
5,059	Property Management	6,331	6,828	497	7.9%
53,030	Total expenditure	42,579	46,843	4,264	10.0%