

**San Diego County Water Authority**  
**Statements of Revenues, Expenses, and Changes in Net Assets**  
**Months Ended September and August 2007**

	September	August
<b>Operating revenues:</b>		
Water sales	\$ 109,037,775	\$ 76,388,454
Total operating revenues	<u>109,037,775</u>	<u>76,388,454</u>
<b>Operating expenses:</b>		
Cost of sales	85,189,178	60,170,964
Depreciation and amortization	6,024,400	4,016,283
Operations and maintenance	2,989,972	1,810,808
Planning	1,518,687	913,448
General and administrative	2,396,837	1,743,156
<b>Total operating expenses</b>	<u>98,119,074</u>	<u>68,654,659</u>
<b>Operating income</b>	<u>10,918,701</u>	<u>7,733,795</u>
<b>Nonoperating revenues (expenses):</b>		
Property taxes and in-lieu charges	668,010	159,421
Infrastructure access charges	4,167,831	2,778,554
Investment income	6,502,148	4,424,378
Other income	1,154,331	318,968
Interest expense	(17,036,083)	(11,513,887)
Other expenses	(654,652)	(72,735)
<b>Total nonoperating revenues (expenses)</b>	<u>(5,198,415)</u>	<u>(3,905,301)</u>
Income before capital contributions	5,720,286	3,828,494
<b>Capital contributions</b>		
Capacity charges	10,549,662	10,301,505
Standby charges	-	-
Contributions In Aid of Construction (CIAC)	-	-
<b>Total capital contributions</b>	<u>10,549,662</u>	<u>10,301,505</u>
Increase (decrease) in net assets	16,269,948	14,129,999
<b>Net assets at beginning of fiscal year</b>	1,002,308,558	1,002,308,558
<b>Net assets at end of period</b>	<u>\$ 1,018,578,506</u>	<u>\$ 1,016,438,557</u>