Statements of Revenues, Expenses, and Changes in Net Position

For the Fiscal Years Ended June 30, 2018 and 2017

	2018	2017
OPERATING REVENUES		
WATER SALES	$591,809,280	$579,057,028
OTHER REVENUES	4,053,221	3,727,332
TOTAL OPERATING REVENUES	595,862,501	582,784,360
OPERATING EXPENSES		
COST OF SALES	442,369,171	430,560,992
OPERATIONS AND MAINTENANCE	24,219,304	19,097,518
PLANNING	9,179,960	9,040,200
GENERAL AND ADMINISTRATIVE	16,914,642	14,487,899
DEPRECIATION AND AMORTIZATION	62,842,596	67,086,517
TOTAL OPERATING EXPENSES	555,525,673	540,273,126
OPERATING INCOME	40,336,828	42,511,234
NONOPERATING REVENUES (EXPENSES)		
PROPERTY TAXES AND IN-LIEU CHARGES	13,753,714	12,913,313
INFRASTRUCTURE ACCESS CHARGES	32,482,290	31,144,704
INVESTMENT INCOME	4,342,461	2,237,947
OTHER INCOME	19,253,393	11,408,632
INTERGOVERNMENTAL	10,665,858	11,452,308
GAIN (LOSS) ON SALE/RETIREMENT OF CAPITAL ASSETS	131,308	(727,294)
INTEREST EXPENSE	(99,915,662)	(95,533,730)
DEBT ISSUANCE COSTS	(227,212)	(352,544)
OTHER EXPENSES	(39,453,750)	(17,143,705)

TOTAL NONOPERATING REVENUES (EXPENSES)	(58,967,600)	(44,600,369)
INCOME BEFORE CAPITAL CONTRIBUTIONS	(18,630,772)	(2,089,135)

CAPITAL CONTRIBUTIONS		
CAPACITY CHARGES	28,153,768	21,080,540
WATER STANDBY AVAILABILITY CHARGES	11,102,611	11,091,285
CONTRIBUTIONS IN AID OF CAPITAL ASSETS	16,000	219,325
TOTAL CAPITAL CONTRIBUTIONS	39,272,379	32,391,150
CHANGES IN NET POSITION	20,641,607	30,302,015
NET POSITION AT BEGINNING OF YEAR, AS RESTATED	1,556,316,102	1,526,014,087
NET POSITION AT END OF YEAR	$1,576,957,709	$1,556,316,102