

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

Operating Revenues	2023	2022
Water Sales	624,080,766	669,277,819
Other Revenues	1,710,670	4,127,735
Total Operating Revenues	625,791,436	673,405,554
Operating Expenses	2023	2022
Cost of Sales	530,364,458	563,139,096
Operations and Maintenance	25,572,960	21,527,435
Planning	9,119,243	6,896,841
General and Administrative	21,458,830	20,303,371
Total Operating Expenses	586,515,491	611,866,743
Net Operating Income before Depreciation and Amortization	39,275,945	61,538,811
Depreciation and Amortization	66,333,231	64,893,002
Total Operating Loss	(27,057,286)	(3,354,191)
Nonoperating Revenues (Expenses)	2023	2022
Property Taxes and In-lieu Charges	18,670,817	16,965,774
Infrastructure Access Charges	47,418,366	47,284,548
Investment Income (Loss)	9,187,160	(6,826,393)
Settlement Proceeds	411,888	50,520,266
Grant Revenues	5,958,728	8,613,291
Desalination Shortfall Revenues	4,353,119	1,473,385
Other Income	255,967	1,054,783
Intergovernmental	12,816,816	13,303,841
Gain (Loss) on Sale/Retirement of Capital Assets	(5,712,848)	91,166
Interest Expense	(80,915,023)	(73,865,417)
Debt Issuance Costs	-	(949,181)
Settlement Rebate to Member Agencies	(411,888)	(46,320,266)
Grant Expenses	(6,650,036)	(8,551,018)
Project Expenses Write-Off	(24,182,391)	(3,768,002)
Other Expenses	(5,186,875)	(4,034,855)
Total Nonoperating Revenues (Expenses)	(23,986,200)	(5,008,078)
Loss Before Capital Contributions	(51,043,486)	(8,362,269)
Capital Contributions	2023	2022
Capacity Charges	21,054,200	22,103,246
Water Standby Availability Charges	11,215,611	11,141,972
Contributions in Aid of Capital Assets	8,885,318	1,137,154
Total Capital Contributions	41,155,129	34,382,372
Income (Loss) Before Extraordinary Item	(9,888,357)	26,020,103
Impairment of intangible asset	(36,538,760)	-
Changes in Net Position	(46,427,117)	26,020,103
Net Position at Beginning of Year	1,610,006,670	1,583,986,567
Net Position at End of Year	1,563,579,553	1,610,006,670