

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

Operating Revenues	2024	2023
Water Sales	598,596,228	624,080,766
Other Revenues	581,290	1,710,670
Total Operating Revenues	599,177,518	625,791,436
Operating Expenses	2024	2023
Cost of Sales	476,261,911	530,364,458
Operations and Maintenance	29,380,479	25,572,960
Planning	9,600,937	9,119,243
General and Administrative	24,236,082	21,458,830
Total Operating Expenses	539,479,409	586,515,491
Net Operating Income before Depreciation and Amortization	59,698,109	39,275,945
Depreciation and Amortization	66,812,721	66,333,231
Operating Income (Loss)	(7,114,612)	(27,057,286)
Nonoperating Revenues (Expenses)	2024	2023
Property Taxes and In-lieu Charges	19,935,864	18,670,817
Infrastructure Access Charges	48,230,322	47,418,366
Investment Income (Loss)	16,891,197	9,187,160
Settlement Proceeds	8,506,750	411,888
Grant Revenues	15,844,515	5,958,728
Desalination Shortfall Revenues	6,709	4,353,119
Other Income	366,336	255,967
Intergovernmental	12,982,212	12,816,816
Gain (Loss) on Sale/Retirement of Capital Assets	292,067	(5,712,848)
Gain on In-Substance Defeasance	385,455	-
Interest Expense	(74,820,877)	(80,915,023)
Debt Issuance Costs	(134,039)	-
Settlement Rebate to Member Agencies	-	(411,888)
Grant Expenses	(16,123,393)	(6,650,036)
Project Expenses Write-Off	(7,669,261)	(24,182,391)
Other Expenses	(9,179,579)	(5,186,875)
Total Nonoperating Revenues (Expenses)	15,514,278	(23,986,200)
Income (Loss) Before Capital Contributions	8,399,666	(51,043,486)
Capital Contributions	2024	2023
Capacity Charges	18,789,425	21,054,200
Water Standby Availability Charges	11,282,060	11,215,611
Contributions in Aid of Capital Assets	2,464,639	8,885,318
Total Capital Contributions	32,536,124	41,155,129
Income (Loss) Before Extraordinary Item	40,935,790	(9,888,357)
Impairment of Intangible Asset	-	(36,538,760)
Changes in Net Position	40,935,790	(46,427,117)
Net Position at Beginning of Year	1,563,579,553	1,610,006,670
Net Position at End of Year	1,604,515,343	1,563,579,553