

Hi-Desert Water District
Statement of Revenues, Expenses and Changes in Net Assets
FISCAL YEAR 2017-18 PROPOSED BUDGET

	FY2014-15	FY2015-16	FY2016-17	FY2016-17	FY2017-18
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Forecast</u>	<u>BUDGET</u>
Operating Revenues:					
Water Consumption Sales (1)	\$4,673,129	\$4,653,798	\$4,495,116	\$4,586,853	\$4,598,320
Multi-Family (1)	300,804	311,590	306,023	297,723	298,468
Mobile Home (1)	144,887	129,689	127,842	129,561	129,885
Irrigation (1)	419,609	343,465	181,857	389,609	420,777
Connection Fees	1,541,501	1,551,984	1,551,760	1,547,891	1,550,986
Delinquent Fees	184,671	171,102	173,328	174,284	176,026
Returned Checks	4,025	4,750	4,444	3,925	3,964
Disconnect/Reconnect	79,478	84,750	84,938	88,428	89,312
Turn On Fee	43,350	42,250	42,243	44,368	44,812
Standby	<u>220,653</u>	<u>218,170</u>	<u>221,740</u>	<u>219,411</u>	<u>220,508</u>
Total operating revenues	7,612,106	7,511,547	7,189,291	7,482,052	7,533,059
Operating expenses:					
Source of supply *	1,070,190	1,121,814	1,673,600	2,352,121	2,389,800
Pumping & water treatment	1,803,559	1,902,206	1,784,246	1,357,663	1,941,560
Transmission & distribution	1,098,311	1,313,737	1,528,785	1,379,444	1,651,747
Field/Customer Service	0	0	0	540,000	278,029
Accounting/Billing	774,583	888,448	1,127,597	695,156	1,027,985
Administrative	<u>1,948,955</u>	<u>2,225,231</u>	<u>2,406,294</u>	<u>2,030,019</u>	<u>2,360,123</u>
Total operating expenses	<u>6,695,598</u>	<u>7,451,436</u>	<u>8,520,522</u>	<u>8,354,402</u>	<u>9,649,245</u>
Operating income before depreciation & amortization	916,508	60,112	(1,331,230)	(872,350)	(2,116,186)
Depreciation & amortization	<u>(1,555,113)</u>	<u>(1,811,941)</u>	<u>(1,598,829)</u>	<u>(1,850,926)</u>	<u>(1,943,472)</u>
Operating income / (loss)	(638,604)	(1,751,829)	(2,930,059)	(2,723,276)	(4,059,658)
Non-operating revenue / (expense):					
Property taxes and assessments	1,393,362	1,448,390	1,396,480	1,483,047	1,512,708
Interest earnings	57,105	65,071	59,549	66,704	66,757
CRP Charge	1,033,512	1,040,681	1,048,090	1,040,207	1,050,609
Morongo Basin Pipeline Project Surcharge	539,748	543,894	547,875	544,019	549,459
Lease payment - Morongo Basin	(480,187)	(479,946)	(480,500)	(480,030)	(480,600)
Interest expense	(140,139)	(159,514)	(158,181)	(152,031)	(139,581)
Other non-operating revenues, net	<u>60,580</u>	<u>49,147</u>	<u>23,599</u>	<u>148,069</u>	<u>34,664</u>
Total non-operating revenues (expenses), net	2,463,982	2,507,723	2,436,912	2,649,985	2,594,016
Net income / (loss) before capital contributions	\$1,825,377	\$755,893	-\$493,147	-\$73,291	-\$1,465,642
Capital contributions					
Meter sales	184,212	123,649	97,524	157,122	65,016
New installations	<u>49,303</u>	<u>29,196</u>	<u>20,000</u>	<u>42,391</u>	<u>40,000</u>
Total capital contributions	<u>\$233,515</u>	<u>\$152,845</u>	<u>\$117,524</u>	<u>\$199,513</u>	<u>\$105,016</u>
Change in net assets	\$2,058,892	\$908,739	-\$375,623	\$126,222	-\$1,360,626