## STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

For the Fiscal Years Ended June 30, 2019 and 2018

Valer Sales         \$79,005,893         \$291,009,200           Other Revenues         4,665,447         4,065,221           Coperating Expenses         554,777,450         \$358,625,501           Operating Expenses         450,084,711         442,369,371           Cost of Sales         450,084,711         442,369,371           Operating Expenses         23,358,024         24,203,594           Planning         9,664,422         3,179,960           General and Administrative         16,283,394         16,916,642           Operating Expenses         560,290,377         555,558,578           Operating Expenses         560,290,377         555,558,578           Operating Expenses         560,290,377         555,558,578           Operating Expenses         14,666,752         13,755,758           Nanoperating Expenses         14,666,752         13,755,758           Nanoperating Expenses         14,566,752         13,755,753           Interpretating Expenses         14,566,752         13,755,753           Other Income         9,638,210         19,253,333           Interpretation         9,638,210         19,253,333           Interpretation         9,638,210         19,253,333           Interpretation         9,63	Operating Revenues	2019	2018
Containing Expenses         584,171430         \$598,802,301           Cost of Sales         450,864,311         442,259,171           Cost of Sales         450,864,311         442,259,172           Operations and Maintenance         21,558,024         24,219,304           Planning         9,864,427         9,179,960           General and Administrative         18,283,984         18,914,642           Depricating Expenses         560,290,327         555,525,673           Operating Expenses         560,290,327         555,525,673           Operating Income         23,681,003         40,355,626           ***Nonoperating Revenues (Expenses)           ***Property Taxes and In-Lieu Charges         14,666,332         13,753,714           ***Intergent Income         13,755,026         4,342,261           ***Intergent Expenses         35,802,666         32,462,200           ***Intergent Expenses         19,658,700         19,253,333           ***Intergent Expenses         11,280,109         10,668,888           ***Call Intergent Contributions         3,645,450         227,212           ***Call Intergent Contributions         3,645,450         227,212           ***Call Intergen	Water Sales	579,605,983	591,809,280
Operating Expenses           Cost of Sales         450,184,311         442,369,171           Operations and Meintenance         21,530,024         24,219,304           Planning         9,564,422         19,179,460           General and Administrative         16,285,984         16,916,662           Depreciation and Ameritization         62,719,586         62,942,286           Total Operating Expenses         560,290,327         555,525,673           Operating Income         23,001,103         40,336,020           Menoperating Revenues (Expenses)         14,666,522         13,751,714           Infrastructure Access Charges         35,202,686         32,482,201           Intrastructure Access Charges         35,202,686         32,482,61           Intergovernmental Income         11,280,109         10,665,858           Gain (Loss) on Sala/Retirement of Capital Assets         -11,035         113,158           Intergovernmental         11,280,109         10,665,858           Gain (Loss) on Sala/Retirement of Capital Assets         -11,035         133,158           Intergovernmental         11,861,707         -39,451,750           Obbit Issuance Costs         -3,465,460         -227,212           Other Expenses         -11,663,707         -39,451,750	Other Revenues	4,565,447	4,053,221
Cost of Sales         450,184,311         442,364,917           Operations and Maintenance         21,588,024         24,719,304           Planning         9,564,422         9,179,960           General and Administrative         16,283,984         16,914,642           Depreciation and Amortization         62,719,586         62,842,596           Total Operating Expenses         550,290,327         555,525,673           Operating Income         23,001,03         40,355,628           Monoperating Revenues (Expenses)           Vision of Sale/Revenues (Expenses)           Vision of Sale/Revenues (Expenses)           Investment Income         13,755,026         4,342,261           Other Income         9,638,210         19,253,393           Intergovernmental         11,200,109         10,655,638           Gain (Loss) on Sale/Retirement of Capital Assets         -11,035         131,308           Intergovernmental         12,200,009         10,655,638           Gain (Loss) on Sale/Retirement of Capital Assets         -11,035         131,308           Intergovernmental         12,200,009         10,655,638           Capital Contributions         -5,648,450         -227,212           Other Expenses         -1,969,004         <	Total Operating Revenues	584,171,430	595,862,501
Cost of Sales         450,184,311         442,364,917           Operations and Maintenance         21,588,024         24,719,304           Planning         9,564,422         9,179,960           General and Administrative         16,283,984         16,914,642           Depreciation and Amortization         62,719,586         62,842,596           Total Operating Expenses         550,290,327         555,525,673           Operating Income         23,001,03         40,355,628           Monoperating Revenues (Expenses)           Vision of Sale/Revenues (Expenses)           Vision of Sale/Revenues (Expenses)           Investment Income         13,755,026         4,342,261           Other Income         9,638,210         19,253,393           Intergovernmental         11,200,109         10,655,638           Gain (Loss) on Sale/Retirement of Capital Assets         -11,035         131,308           Intergovernmental         12,200,009         10,655,638           Gain (Loss) on Sale/Retirement of Capital Assets         -11,035         131,308           Intergovernmental         12,200,009         10,655,638           Capital Contributions         -5,648,450         -227,212           Other Expenses         -1,969,004         <			
Operations and Maintenance         21,538,024         24,219,304           Planning         9,564,422         9,179,990           Ceneral and Administrative         16,283,584         16,916,642           Depractation and Amortization         62,719,586         62,842,596           Total Operating Expenses         560,290,377         555,575,673           Operating Income         23,881,03         40,536,830           Monoperating Revenues (Expenses)           Property Taxes and In-Lieu Charges         14,666,252         13,753,714           Infrastructure Access Charges         33,202,686         32,482,281           Other Income         13,755,026         4,342,281           Other Income         9,638,210         19,253,383           Intergovernmental         11,280,109         10,665,858           Calif (Loss) on Sale/Retirement of Capital Assets         -11,035         131,008           Interest Expenses         -9,032,325         -9,915,009           Debt Issuance Costs         -8,664,5450         -227,212           Other Expenses         -11,663,707         -39,453,750           Total Nonoperating Revenues (Expenses)         -29,801,144         -58,967,600           Property Charges         19,809,365         28,153,760		(50.104.73)	(/2.750.III)
Planning   9,564,422   9,179,960     General and Administrative   16,283,984   16,914,642     Depreciation and Amortization   62,719,586   62,842,586     Total Operating Expenses   580,290,327   555,525,673     Operating Income   23,881,103   40,356,820     Nonoperating Revenues (Expenses)     Property Taxes and In-Lieu Charges   14,666,252   13,753,714     Infrastructure Access Charges   33,202,888   32,42,230     Investment Income   13,755,026   4,342,251     Other Income   9,638,210   19,253,383     Intergovernmental   11,280,109   10,665,858     Gain (Loss) on Sale/Retirement of Capital Assets   -11,035   131,308     Interest Expense   -97,053,235   -99,15,662     Other Expenses   -11,663,707   -39,453,750     Total Nonoperating Revenues (Expenses)   -29,831,144   -58,967,600     Income Before Capital Contributions   -2,93,81,144   -58,967,600     Income Before Capital Contributions   -2,93,81,144   -58,967,600     Capital Contributions   -2,93,81,144   -58,967,700     Capital Contributions   -2,93,81,93,93   -2,93,81,768     Water Standby Availability Charges   13,809,363   -3,972,379     Changes in Net Position   -2,03,03,33,90   -3,972,379     Changes in Net Position   -2,03,03,33,90   -2,03,03,03,00     Net Position at Reginning of Year, as Restated   -1,576,957,709   -1,556,33,00     Capital Contributions   -2,03,03,03,00   -2,03,03,00     Net Position at Reginning of Year, as Restated   -2,03,03,03,00   -2,03,03,00     Net Position at Reginning of Year, as Restated   -2,03,03,00   -2,03,03,00     Net Position and Position   -2,03,03,00   -2,03,03,00     Net Position at Reginning of Year, as Restated   -2,03,03,00   -2,03,03,00     Net Position at Reginning of Year, as Restated   -2,03,03,00     Net Position and Position   -2,03,03,00     Ne			
General and Administrative         16,283,984         16,914,642           Depreciation and Amortization         62,719,586         62,842,58673           Total Operating Expenses         580,220,327         555,525,673           Operating Income         23,881/03         40,336,628           Nanoperating Revenues (Expenses)           Property Taxes and In-Lieu Charges         14,666,252         13,753,714           Infrastructure Access Charges         35,202,686         32,482,290           Investment Income         13,755,026         4,342,261           Other Income         9,638,210         19,255,393           Intergovernmental         11,280,109         10,665,858           Gain (Loss) on Sale/Bettrement of Capital Assets         -11,035         133,308           Interest Expense         -97,053,235         -99,915,662           Debt Issuance Costs         -3,645,450         -227,212           Other Expenses         -11,663,707         -39,453,750           Total Nonoperating Revenues (Expenses)         -29,831,144         -58,967,600           Income Before Capital Contributions         -5,950,041         -18,630,772           Capital Contributions         -5,950,041         -18,630,772           Capital Co			
Depreciation and Amortization         62,719,586         62,842,590           Total Operating Expenses         560,290,327         555,525,673           Operating Income         23,881,103         40,356,828           Nemoperating Revenues (Expenses)           Property Taxes and In-Lieu Charges         14,666,552         13,755,714           Infrastructure Access Charges         33,202,686         32,482,290           Investment Income         13,755,026         4,342,261           Other Income         9,635,210         13,255,393           Intergovernmental         11,280,109         10,665,858           Gain (Loss) on Sale/Retirement of Capital Assets         -11,835         131,308           Interest Expense         -97,083,235         -99,915,662           Debt Issuance Costs         -3,845,450         -227,212           Other Expenses         -11,663,707         -33,652,750           Total Nonoperating Revenues (Expenses)         -29,831,144         -58,967,600           Income Before Capital Contributions         -5,950,041         -18,630,772           Capacity Charges         19,809,365         28,153,768           Water Standby Availability Charges         11,153,993         11,102,611           Contributions in Aid of Capital Assets	-		
Total Operating Expenses         560,290,327         555,525,673           Operating Income         23,881,03         40,356,828           Nonoperating Revenues (Expenses)         We consider the consideration of the consider			
Nonoperating Income   23,881,103   40,356,828		62,719,586	
Nonoperating Revenues (Expenses)           Property Taxes and In-Lieu Charges         14,666,252         13,753,714           Infrastructure Access Charges         33,202,686         32,482,290           Investment Income         13,755,026         4,342,261           Other Income         9,638,210         19,253,393           Intergovernmental         11,280,109         10,665,858           Gain (Loss) on Sale/Retirement of Capital Assets         -11,035         131,308           Interest Expense         -97,053,235         -99,915,662           Debt Issuance Costs         -3,645,450         -227,212           Other Expenses         -11,663,707         -39,453,750           Total Nonoperating Revenues (Expenses)         -29,831,144         -58,967,600           Income Before Capital Contributions         -5,950,041         -18,630,772           Capital Contributions         -9,903,355         2			
Property Taxes and In-Lieu Charges         14,666,252         13,753,714           Infrastructure Access Charges         33,202,686         32,482,290           Investment Income         13,755,026         4,342,261           Other Income         9,638,210         19,253,393           Intergovernmental         11,280,109         10,665,858           Gain (Loss) on Sale/Retirement of Capital Assets         -11,035         131,308           Interest Expense         -97,053,235         -99,915,662           Debt Issuance Costs         -3,645,450         -227,212           Other Expenses         -11,663,707         -39,453,750           Total Nonoperating Revenues (Expenses)         -29,831,144         -58,967,600           Income Before Capital Contributions         -5,950,041         -18,630,772           Capital Contributions         -5,950,041         -18,630,772           Contributions in Aid of Capital Assets         11,153,993         11,102,611           Contributions in Aid of Capital Assets         16,000           Total Capital Contributions         30,963,358         39,272,379           Changes in Net Position         25,013,317         20,641,607           Net Position at Beginning of Year, as Restated         1,576,957,709         1,556,316,102	Operating Income	23,881,103	40,336,828
Infrastructure Access Charges         33,202,686         32,482,290           Investment Income         13,755,026         4,342,261           Other Income         9,638,210         19,253,393           Intergovernmental         11,280,109         10,665,858           Gain (Loss) on Sale/Retirement of Capital Assets         -11,035         131,308           Interest Expense         -97,053,235         -99,915,662           Debt Issuance Costs         -3,645,450         -227,212           Other Expenses         -11,663,707         -39,453,750           Total Nonoperating Revenues (Expenses)         -29,831,144         -58,967,600           Income Before Capital Contributions         -5,950,041         -86,630,772           Capital Contributions         19,809,365         28,153,768           Water Standby Availability Charges         11,153,993         11,102,611           Contributions in Aid of Capital Assets         16,000           Total Capital Contributions         30,963,358         39,272,379           Changes in Net Position         25,013,317         20,641,607           Net Position at Beginning of Year, as Restated         1,576,957,709         1,556,316,102	Nonoperating Revenues (Expenses)		
Investment Income         13,755,026         4,342,261           Other Income         9,638,210         19,253,393           Intergovernmental         11,280,109         10,665,858           Gain (Loss) on Sale/Retirement of Capital Assets         -11,035         131,308           Interest Expense         -97,053,235         -99,915,662           Debt Issuance Costs         -3,645,450         -227,212           Other Expenses         -11,663,707         -39,453,750           Total Nonoperating Revenues (Expenses)         -29,831,144         -58,967,600           Income Before Capital Contributions         -5,950,041         -18,630,772           Capacity Charges         19,809,365         28,153,768           Water Standby Availability Charges         11,153,993         11,102,611           Contributions in Aid of Capital Assets         16,000           Total Capital Contributions         30,963,358         39,272,379           Changes in Net Position         25,013,317         20,641,607           Net Position at Beginning of Year, as Restated         1,576,957,709         1,556,316,102	Property Taxes and In-Lieu Charges	14,666,252	13,753,714
Other Income         9,638,210         19,253,393           Intergovernmental         11,280,109         10,665,858           Gain (Loss) on Sale/Retirement of Capital Assets         -11,035         131,308           Interest Expense         -97,053,235         -99,915,662           Debt Issuance Costs         -3,645,450         -227,212           Other Expenses         -11,663,707         -39,453,750           Total Nonoperating Revenues (Expenses)         -29,831,144         -58,967,600           Income Before Capital Contributions         -5,950,041         -18,630,772           Capacity Charges         19,809,365         28,153,768           Water Standby Availability Charges         11,153,993         11,102,611           Contributions in Aid of Capital Assets         16,000           Total Capital Contributions         30,963,358         39,272,379           Changes in Net Position         25,013,317         20,641,607           Net Position at Beginning of Year, as Restated         1,576,957,709         1,556,316,102	Infrastructure Access Charges	33,202,686	32,482,290
Intergovernmental         11,280,109         10,665,858           Gain (Loss) on Sale/Retirement of Capital Assets         -11,035         131,308           Interest Expense         -97,053,235         -99,915,662           Debt Issuance Costs         -3,645,450         -227,212           Other Expenses         -11,663,707         -39,453,750           Total Nonoperating Revenues (Expenses)         -29,831,144         -58,967,600           Income Before Capital Contributions         -5,950,041         -18,630,772           Capacity Charges         19,809,365         28,153,768           Water Standby Availability Charges         11,153,993         11,102,611           Contributions in Aid of Capital Assets         16,000           Total Capital Contributions         30,963,358         39,272,379           Changes in Net Position         25,013,317         20,641,607           Net Position at Beginning of Year, as Restated         1,576,957,709         1,556,316,102	Investment Income	13,755,026	4,342,261
Gain (Loss) on Sale/Retirement of Capital Assets         -11,035         131,308           Interest Expense         -97,053,235         -99,915,662           Debt Issuance Costs         -3,645,450         -227,212           Other Expenses         -11,663,707         -39,453,750           Total Nonoperating Revenues (Expenses)         -29,831,144         -58,967,600           Income Before Capital Contributions         -5,950,041         -18,630,772           Capital Contributions         19,809,365         28,153,768           Water Standby Availability Charges         11,153,993         11,102,611           Contributions in Aid of Capital Assets         16,000           Total Capital Contributions         30,963,358         39,272,379           Changes in Net Position         25,013,317         20,641,607           Net Position at Beginning of Year, as Restated         1,576,957,709         1,556,316,102	Other Income	9,638,210	19,253,393
Interest Expense   -97,053,235   -99,915,662	Intergovernmental	11,280,109	10,665,858
Debt Issuance Costs         -3,645,450         -227,212           Other Expenses         -11,663,707         -39,453,750           Total Nonoperating Revenues (Expenses)         -29,831,144         -58,967,600           Income Before Capital Contributions         -5,950,041         -18,630,772           Capital Contributions         -29,831,144         -20,950,041         -20,630,772           Capital Contributions         -5,950,041         -18,630,772         -20,611         -	Gain (Loss) on Sale/Retirement of Capital Assets	-11,035	131,308
Other Expenses         -11,663,707         -39,453,750           Total Nonoperating Revenues (Expenses)         -29,831,144         -58,967,600           Income Before Capital Contributions         -5,950,041         -18,630,772           Capital Contributions           Capacity Charges         19,809,365         28,153,768           Water Standby Availability Charges         11,153,993         11,102,611           Contributions in Aid of Capital Assets         16,000           Total Capital Contributions         30,963,358         39,272,379           Changes in Net Position         25,013,317         20,641,607           Net Position at Beginning of Year, as Restated         1,576,957,709         1,556,316,102	Interest Expense	-97,053,235	-99,915,662
Total Nonoperating Revenues (Expenses)         -29,831,144         -58,967,600           Income Before Capital Contributions         -5,950,041         -18,630,772           Capital Contributions           Capacity Charges         19,809,365         28,153,768           Water Standby Availability Charges         11,153,993         11,102,611           Contributions in Aid of Capital Assets         16,000           Total Capital Contributions         30,963,358         39,272,379           Changes in Net Position         25,013,317         20,641,607           Net Position at Beginning of Year, as Restated         1,576,957,709         1,556,316,102	Debt Issuance Costs	-3,645,450	-227,212
Income Before Capital Contributions         -5,950,041         -18,630,772           Capital Contributions           Capacity Charges         19,809,365         28,153,768           Water Standby Availability Charges         11,153,993         11,102,611           Contributions in Aid of Capital Assets         16,000           Total Capital Contributions         30,963,358         39,272,379           Changes in Net Position         25,013,317         20,641,607           Net Position at Beginning of Year, as Restated         1,576,957,709         1,556,316,102	Other Expenses	-11,663,707	-39,453,750
Capital Contributions           Capacity Charges         19,809,365         28,153,768           Water Standby Availability Charges         11,153,993         11,102,611           Contributions in Aid of Capital Assets         16,000           Total Capital Contributions         30,963,358         39,272,379           Changes in Net Position         25,013,317         20,641,607           Net Position at Beginning of Year, as Restated         1,576,957,709         1,556,316,102	Total Nonoperating Revenues (Expenses)	-29,831,144	-58,967,600
Capacity Charges         19,809,365         28,153,768           Water Standby Availability Charges         11,153,993         11,102,611           Contributions in Aid of Capital Assets         16,000           Total Capital Contributions         30,963,358         39,272,379           Changes in Net Position         25,013,317         20,641,607           Net Position at Beginning of Year, as Restated         1,576,957,709         1,556,316,102	Income Before Capital Contributions	-5,950,041	-18,630,772
Water Standby Availability Charges         11,153,993         11,102,611           Contributions in Aid of Capital Assets         16,000           Total Capital Contributions         30,963,358         39,272,379           Changes in Net Position         25,013,317         20,641,607           Net Position at Beginning of Year, as Restated         1,576,957,709         1,556,316,102	Capital Contributions		
Contributions in Aid of Capital Assets         16,000           Total Capital Contributions         30,963,358         39,272,379           Changes in Net Position         25,013,317         20,641,607           Net Position at Beginning of Year, as Restated         1,576,957,709         1,556,316,102	Capacity Charges	19,809,365	28,153,768
Total Capital Contributions         30,963,358         39,272,379           Changes in Net Position         25,013,317         20,641,607           Net Position at Beginning of Year, as Restated         1,576,957,709         1,556,316,102	Water Standby Availability Charges	11,153,993	11,102,611
Changes in Net Position         25,013,317         20,641,607           Net Position at Beginning of Year, as Restated         1,576,957,709         1,556,316,102	Contributions in Aid of Capital Assets		16,000
Net Position at Beginning of Year, as Restated 1,576,957,709 1,556,316,102	Total Capital Contributions	30,963,358	39,272,379
	Changes in Net Position	25,013,317	20,641,607
Net Position at End of Year 1,601,971,026 1,576,957,709	Net Position at Beginning of Year, as Restated	1,576,957,709	1,556,316,102
	Net Position at End of Year	1,601,971,026	1,576,957,709