

UNAUDITED

City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 5 Months ended February 28 (42% of year)

	FY 2014			FY 2013			% Change Actual FY 2014 vs. FY 2013
	Actual	Budget	% of Budget	Actual	Budget	% of Budget	
Operating revenues:							
Charges for services	\$ 18,153,526	\$ 42,999,200		\$ 17,871,353	\$ 42,498,200		
Other	8,881	47,500		43,225	25,500		
Total operating revenue	18,162,407	43,046,700	42.2%	17,914,578	42,523,700	42.1%	1.4%
Operating expenses:							
Operating adm. and maintenance	15,784,740	38,682,313		14,932,415	39,799,710		
Reserve for capital replacement	961,670	2,170,000		894,997	2,160,000		
Total operating expenses	16,746,410	40,852,313	41.0%	15,827,412	41,959,710	37.7%	5.8%
Operating income	1,415,997	2,194,387		2,087,166	563,990		-32.2%
Nonoperating revenues (expenses)							
Principal & interest payments on loan	(837,343)	(1,050,961)		(833,627)	(1,051,637)		
Investment income	147,592	563,000		(29,073)	388,000		
Gain on disposal of fixed assets	473,451	1,000		-	1,000		
Total nonoperating revenues (expenses)	(216,300)	(486,961)	44.4%	(862,700)	(662,637)	130.2%	74.9%
Income before contributions	1,199,697	1,707,426		1,224,466	(98,647)		
Capital contributions	854,590	625,000	136.7%	437,737	550,000	79.6%	
Income after contributions	\$ 2,054,287	\$ 2,332,426		\$ 1,662,203	\$ 451,353		23.6%