

UNAUDITED

City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 6 Months ended March 31 (50% 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	\$ 21,684,241	\$ 42,999,200		\$ 21,388,114	\$ 42,498,200		
Other	12,002	47,500		43,671	25,500		
Total operating revenue	21,696,243	43,046,700	50.4%	21,431,785	42,523,700	50.4%	1.2%
Operating expenses:							
Operating adm. and maintenance	18,689,186	38,928,813		17,826,442	39,154,181		
Reserve for capital replacement	1,154,004	2,170,000		1,108,491	2,160,000		
Total operating expenses	19,843,190	41,098,813	48.3%	18,934,933	41,314,181	45.8%	4.8%
Operating income	1,853,053	1,947,887		2,496,852	1,209,519		-25.8%
Nonoperating revenues (expenses)							
Principal & interest payments on loan	(867,860)	(1,050,961)		(856,620)	(1,051,637)		
Investment income	181,982	359,000		20,310	388,000		
Gain on disposal of fixed assets	473,451	205,000		-	1,000		
Total nonoperating revenues (expenses)	(212,427)	(486,961)	43.6%	(836,310)	(662,637)	126.2%	74.6%
Income before contributions	1,640,626	1,460,926		1,660,542	546,882		
Capital contributions	1,008,411	625,000	161.3%	567,296	550,000	103.1%	
Income after contributions	\$ 2,649,037	\$ 2,085,926		\$ 2,227,838	\$ 1,096,882		18.9%