

UNAUDITED

City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 3 Months ended December 31 (25% of year)

	FY 2018			FY 2017			% Change Actual FY 2018 vs. FY 2017
	Actual	Budget	% of Budget	Actual	Budget	% of Budget	
Operating revenues:							
Charges for services	\$ 11,342,039	\$ 55,768,000		\$ 11,123,775	\$ 46,246,600		
Other	99,502	120,100		24,661	98,800		
Total operating revenue	11,441,541	55,888,100	20.5%	11,148,436	46,345,400	24.1%	2.6%
Operating expenses:							
Operating adm. and maintenance	9,102,608	50,607,267		9,889,799	43,331,118		
Reserve for capital replacement	2,607,051	2,410,000		2,309,977	2,360,000		
Total operating expenses	11,709,659	53,017,267	22.1%	12,199,776	45,691,118	26.7%	-4.0%
Operating income (loss)	(268,118)	2,870,833		(1,051,340)	654,282		74.5%
Nonoperating revenues (expenses)							
Principal & interest payments on loan	(854,774)	(1,048,015)		(834,922)	(1,048,791)		
Investment income	172,550	270,000		(83,660)	165,000		
Gain/loss on investment (1)	8,362,343	-		-	5,000		
Gain on disposal of fixed assets	-	5,000					
Total nonoperating revenues (expenses)	7,680,119	(773,015)	-993.5%	(918,582)	(878,791)	104.5%	936.1%
Income (Loss) before contributions	7,412,001	2,097,818		(1,969,922)	(224,509)		
Capital contributions	1,451,544	1,475,000	98.4%	243,631	1,725,000	14.1%	
Transfer to Municipal Construction	(8,362,343)	-					
Income (Loss) after contributions	\$ 501,202	\$ 3,572,818		\$ (1,726,291)	\$ 1,500,491		129.0%
Encumbrances	\$ 14,494,904			\$ 10,910,119			32.9%

(1) Net gain on sale to Terra Phase II and IIb.