

UNAUDITED

City of Pembroke Pines, Florida Utility Fund Statement of Revenues and Expenses 5 Months ended February 28 (42% 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	\$ 20,862,629	\$ 55,768,000		\$ 18,768,450	\$ 46,246,600		
Other	156,684	120,100		48,716	98,800		
Total operating revenue	21,019,313	55,888,100	37.6%	18,817,166	46,345,400	40.6%	11.7%
Operating expenses:							
Operating adm. and maintenance	17,880,632	48,512,915		16,708,649	43,344,767		
Reserve for capital replacement	2,607,051	2,410,000		2,309,977	2,360,000		
Total operating expenses	20,487,683	50,922,915	40.2%	19,018,626	45,704,767	41.6%	7.7%
Operating income (loss)	531,630	4,965,185		(201,460)	640,633		363.9%
Nonoperating revenues (expenses)							
Principal & interest payments on loan	(897,216)	(1,048,015)		(882,448)	(1,048,791)		
Investment income	333,023	270,000		(24,157)	165,000		
Gain/loss on investment (1)	11,191,399	-		-	-		
Gain on disposal of fixed assets	-	5,000		7,494	5,000		
Total nonoperating revenues (expenses)	10,627,206	(773,015)	-1374.8%	(899,111)	(878,791)	102.3%	1282.0%
Income (Loss) before contributions and transfers	11,158,836	4,192,170		(1,100,571)	(238,158)		
Capital contributions	1,689,763	1,475,000		502,363	1,725,000		
Transfer to Municipal Construction	(11,191,399)	-		-	-		
Total contributions and transfers	(9,501,636)	1,475,000	-644.2%	502,363	1,725,000	29.1%	-1991.4%
Income (Loss) after contributions and transfers	\$ 1,657,200	\$ 5,667,170		\$ (598,208)	\$ 1,486,842		377.0%
Encumbrances	\$ 11,844,858			\$ 9,825,320			20.6%

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