

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS  
FOR THE YEARS ENDED DECEMBER 31, 2003 AND 2002

	<u>2003</u>	<u>2002</u>
OPERATING REVENUES	\$ <u>21,158,629</u>	\$ <u>20,933,711</u>
OPERATING EXPENSES		
Personnel services and operation and maintenance		
Administration	569,779	570,777
Administrative services	1,426,458	1,413,683
Treating, pumping and laboratory	4,124,544	3,783,872
Transmission, distribution and engineering	3,499,318	3,146,984
Water resources	983,593	1,052,094
Plant-at-large	3,576,171	3,782,814
Water Development Fund	-	( 15)
Debt Sinking Fund	-	75
Depreciation	3,414,376	2,815,188
Loss on abandonment of assets	<u>3,202</u>	<u>14,636</u>
Total operating expenses	17,597,441	16,580,108
OPERATING INCOME	3,561,188	4,353,603
NONOPERATING REVENUES AND (EXPENSES)	<u>( 491,143)</u>	<u>43,583</u>
INCOME BEFORE CAPITAL CONTRIBUTIONS	<u>3,070,045</u>	<u>4,397,186</u>
CAPITAL CONTRIBUTIONS		
Contributions from other governments	-	1,057,316
Contributions to capital assets from developers	<u>235,769</u>	<u>23,466</u>
Total capital contributions	<u>235,769</u>	<u>1,080,782</u>
INCREASE IN NET ASSETS	3,305,814	5,477,968
NET ASSETS, JANUARY 1	<u>126,032,023</u>	<u>120,554,055</u>
NET ASSETS, DECEMBER 31	<u><u>\$ 129,337,837</u></u>	<u><u>\$ 126,032,023</u></u>

The accompanying notes are an integral part of the financial statements