

WATER FUND – STATEMENTS OF CASH FLOWS

Year ended June 30, 2004

	2004
Cash flows from operating activities:	
Cash from customers	\$ 30,971,256
Cash paid to employees	(2,721,301)
Cash paid to suppliers	(19,500,750)
Net cash provided by operating activities	8,749,205
Cash flows from noncapital financing activities:	
Transfers (out) to general fund	(3,231,833)
Operating grant revenue	392,930
Miscellaneous revenue	1,105,021
Net cash (used in) noncapital financing activities	(1,733,882)
Cash flows from capital and related financing activities:	
Contribution in aid	286,807
Acquisition of property, plant, and equipment	(6,202,152)
Net cash (used in) capital and related financing activities	(5,915,345)
Cash provided by investing activities - interest received	92,560
Net increase (decrease) in cash and invested cash	1,192,538
Cash and cash equivalents at beginning of year	9,030,096
Cash and invested cash at end of year	10,222,634

2004

Reconciliation of operating income to net cash provided by operating activities:

Operating income	\$ 6,356,127
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	2,590,462
(Increase) decrease in accounts receivable, net	(694,448)
(Increase) decrease in unbilled receivable	288,679
Decrease in inventories	31,643
Decrease in prepaid expenses	—
Increase (decrease) in contracts – retained amount due	139,418
Increase in customers' deposits	(95,948)
Increase (decrease) in accrued sal & withholding	22,739
Increase in comp absence payable	71,622
Increase (decrease) in accounts payable	38,911
Net cash provided by operating activities	8,749,205