

**FIVE-YEAR SUMMARY OF RECEIPTS AND EXPENDITURES<sup>(1)</sup>**

CASH BASIS (Dollars in millions)	Fiscal Year Ended June 30,				
	2006	2005	2004	2003	2002
Water sales <sup>(2)</sup>	\$ 814	\$ 813	\$ 839	\$ 870	\$ 844
Additional receipts <sup>(3)</sup>	124	119	104	89	83
Total operating receipts	938	932	943	959	927
Total operating expenditures	(693)	(594)	(595)	(530)	(609)
Net operating receipts	245	338	348	429	318
Sales of hydroelectric power	27	21	22	22	17
Interest on investments <sup>(4)</sup>	26	27	23	42	39
Miscellaneous receipts	27	10	5	4	3
Adjusted net operating receipts	325	396	398	497	377
Bonds and additional bonds debt service	(176)	(157)	(159)	(151)	(154)
Subordinate revenue obligations	(1)	(1)	—	—	—
Funds available from operations	148	239	239	346	223
State Water Contract (SWC) capital costs paid from current year operations	(49)	(65)	(56)	(60)	(1)
SWC off-aqueduct capital costs	(30)	(30)	(28)	(32)	(37)
Replacement and refurbishment (R&R) construction	(82)	(81)	(95)	(79)	(85)
Water transfer capital costs	(65)	(11)	—	—	—
Other expenditures, net	(16)	(24)	(11)	(9)	(3)
Remaining funds available from operations	(94)	28	49	166	97
Property tax and annexation receipts	98	98	96	101	107
General obligation bonds debt service	(49)	(49)	(49)	(51)	(52)
SWC capital costs paid from taxes	(49)	(49)	(47)	(50)	(55)
Net funds available from current year	(94)	28	49	166	97
Funds available from prior years <sup>(5)</sup>	1,211	1,097	1,070	1,038	889
Bond and commercial paper proceeds for construction or debt service reserve	204	308	217	—	199
Construction costs paid from bond and commercial paper proceeds	(336)	(185)	(151)	(131)	(80)
Construction Costs Paid from Prior Period R&R Reserves	(25)	—	(19)	—	(31)
Member agency distribution	—	—	(34)	—	(33)
Cash defeasance	—	(52)	(22)	(21)	(20)
Other cash activity, net	18	15	(13)	18	17
Funds available at year-end <sup>(6)</sup>	\$ 978	\$ 1,211	\$ 1,097	\$ 1,070	\$ 1,038
<b>Debt Service Coverage Ratios:</b>					
Junior lien revenue bonds <sup>(7)</sup>	1.85	2.52	2.50	3.29	2.45
All obligations	1.84	2.51	2.50	3.29	2.45

(1) Format conforms to the Revenue Bond Resolutions provisions regarding rates and additional Parity Bonds.

(2) Cash basis annual water sales in acre-feet were 2.10 million in fiscal year 2005-06; 2.21 million in fiscal year 2004-05; 2.29 million in fiscal year 2003-04; 2.34 million in fiscal year 2002-03; and 2.27 million in fiscal year 2001-02.

(3) Includes receipts from readiness-to-serve, connection maintenance charge, capacity charge, and wheeling/exchange transactions.

(4) Excludes construction and trust funds.

(5) Includes all Metropolitan funds, restricted and unrestricted.

(6) Funds available at year-end differ from accrual basis statements due to investments in overnight repurchase agreements at date of balance sheet.

(7) Fiscal year 2005 coverage ratio was restated.

Minor differences are due to rounding.