

COMMONWEALTH UTILITIES CORPORATION
HISTORICAL INCOME STATEMENTS

	Sep-21 Restated	Sep-22 Audited	Sep-23 Unaudited	Sep-24 Unaudited
Operating Revenues				
FAC -- Fuel Charge	\$ 36,269,886	\$ 72,042,311	\$ 71,499,410	\$ 60,690,472
Power	21,343,483	25,139,113	26,947,890	32,290,634
Water	10,734,812	12,485,748	13,003,314	12,639,729
Wastewater	3,629,171	3,927,676	4,480,954	3,788,776
Other	680,447	741,879	874,434	718,936
Sub-Total	72,657,799	114,336,727	116,806,002	110,128,547
Uncollectibles	(4,078,372)	(10,513,854)	(9,614,350)	(7,070,000)
Net Operating Revenues	68,579,427	103,822,873	107,191,652	103,058,547
Operating Expense				
Salaries and Benefits	-	-	18,097,813	19,351,755
Production Fuel	37,918,469	68,778,842	67,296,355	64,551,049
General/Admin	17,642,751	22,468,535	4,531,279	6,630,971
Maintenance	14,159,027	14,202,183	7,915,180	7,599,838
Depreciation	11,125,418	9,644,371	9,417,850	9,780,073
Supplies	684,933	806,653	1,265,438	1,627,875
Other Production	-	-	10,332,933	3,992,344
Other	1,740,205	4,200,366	1,485,580	1,721,903
Total	83,270,803	120,100,950	120,342,428	115,255,808
Profit and Loss from Operations	(14,691,376)	(16,278,077)	(13,150,776)	(12,197,261)
Non-Operating Revenues				
Interest Income	4,705,378	4,813,523	2,398,312	8,960,006
Misc. Income	127,438	638,638	508,857	664,525
Recovery of Bad Debts	9,517,245	-	-	-
Interest Expense	(5,214)	(15,595)	-	-
Contribution to CNMI Govt	(401,455)	(757,395)	(907,401)	(1,119,264)
Settlement Exp	8,428,812	(506,514)	(138,798)	(108,400)
Dividends	(900,000)	(900,000)	(915,595)	(900,000)
Change in Deferred Fuel	(588,829)	(5,510,393)	(4,203,055)	(3,860,577)
Settlement of Obligation Interest	-	-	(249,513)	(15,468)
Total	20,883,375	(2,237,736)	(3,507,193)	3,620,822
Net Income/(Loss) before Cap Cont and Federal Grants	6,191,999	(18,515,813)	(16,657,969)	(8,576,439)
Capital Contributions and Federal Grants	14,082,887	15,855,206	14,350,739	13,153,009
Change in Net Position	20,274,886	(2,660,607)	(2,307,230)	4,576,570
Net Position -- Beginning	160,739,692	180,708,053	178,144,697	178,358,026
Net Position -- Ending After Adjustments	180,708,053	178,144,697	175,837,466	182,934,596