

## Drinking Water Assistance Fund

Statement of Revenues, Expenses and Changes in Net Assets  
Year ended June 30, 2005

Revenues:	
Project revenue	7,912,000
Investment income	2,825,228
Contribution from U.S. EPA	<u>19,159,853</u>
	29,897,081
Expenses:	
Interest on bonds and notes	7,640,799
Amortization of bond issuance expenses	75,542
Operating expenses and other	<u>2,581,586</u>
	<u>10,297,927</u>
Excess (deficiency) of revenues over expenses before non - operating revenue	19,599,154
Other	<u>-</u>
Excess (deficiency) of revenues over expenses	19,599,154
Net Assets at beginning of year	<u>151,162,159</u>
Net Assets at end of year	<u><u>170,761,313</u></u>