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*Exempt from filing fee pursuant to
Gov't. Code Section 6103*

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8 Attorneys for Cross-Complainant,
ANTELOPE VALLEY-EAST KERN WATER AGENCY

10 **SUPERIOR COURT OF THE STATE OF CALIFORNIA**
11 **FOR THE COUNTY OF LOS ANGELES – CENTRAL DISTRICT**

13 Coordination Proceeding
14 Special Title (Rule 1550(b))

Judicial Council Coordination Proceeding
No. 4408

15 **ANTELOPE VALLEY**
16 **GROUNDWATER CASES**

Santa Clara Case No.
1-05-CV-049053
The Honorable Jack Komar, Dept.17

17 **Included Actions:**

**ANTELOPE VALLEY-EAST KERN
WATER AGENCY'S AMENDED
EXHIBIT LIST FOR PHASE V TRIAL**

18 Los Angeles County Waterworks District
19 No. 40 vs. Diamond Farming Company, a
20 corporation, Superior Court of California,
County of Los Angeles, Case No.
BC325201;

Trial Date: February 18, 2014
Time: 9:00 a.m.
Room: 1 (Los Angeles Superior Court)

21 Los Angeles County Waterworks District
22 No. 40 vs. Diamond Farming Company, a
23 corporation., Superior Court of California,
County of Kern, Case No. S-1500-CV-254-
348;

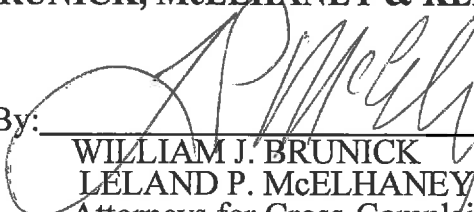
24 Wm. Bolthouse Farms, Inc. vs. City of
25 Lancaster, Diamond Farming Company, a
26 corporation, vs. City of Lancaster, Diamond
27 Farming Company, a corporation vs.
Palmdale Water District, Superior Court of
California, County of Riverside, Case Nos.
RIC 353840, RIC 344436, RIC 344668.

1 The Antelope Valley-East Kern Water Agency (AVEK) hereby amends its exhibit list
2 for Phase V trial as follows:

3 <u>Exhibit</u>	<u>Description</u>
4 5-AVEK-54	AVEK Water Agency Customer Water Delivery Report: 1962 thru 2012
5 5-AVEK-56	AVEK Water Deliveries 1976 thru 2012.

6
7 Dated: February 14, 2014

BRUNICK, McELHANEY & KENNEDY

8
9 By: 
10 WILLIAM J. BRUNICK
11 LELAND P. McELHANEY
12 Attorneys for Cross-Complainant,
13 ANTELOPE VALLEY-EAST KERN
14 WATER AGENCY
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PROOF OF SERVICE

**STATE OF CALIFORNIA }
COUNTY OF SAN BERNARDINO}**

I am employed in the County of the San Bernardino, State of California. I am over the age of 18 and not a party to the within action; my business address is 1839 Commercenter West, San Bernardino, California 92408-3303.

On February 14, 2014, I served the foregoing document(s) described as: **ANTELOPE VALLEY-EAST KERN WATER AGENCY'S AMENDED EXHIBIT LIST FOR PHASE V TRIAL** in the following manner:

■ **BY ELECTRONIC SERVICE AS FOLLOWS** by posting the document(s) listed above to the Santa Clara website in the action of the *Antelope Valley Groundwater Litigation*, Judicial Council Coordination Proceeding No. 4408, Santa Clara Case No. 1-05-CV-049053.

X (STATE) I declare under penalty of perjury under the laws of the State of California that the above is true and correct.

Executed on February 14, 2014, at San Bernardino, California.

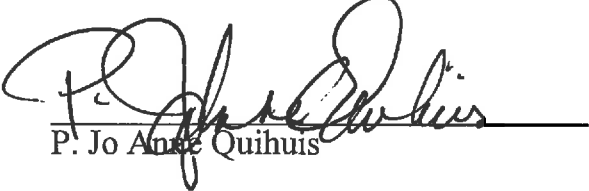

P. Jo Anne Quihuis

EXHIBIT 54

**AVEK Water Agency
Water Sales**

Fiscal Year Ended	Total Water Sales		Total AF
6/30/2013	26,415,955	*	54,569
6/30/2012	22,628,985	*	70,574
6/30/2011	22,053,700	*	66,065
6/30/2010	20,066,335	*	49,257
6/30/2009	15,937,152	*	45,211
6/30/2008	19,557,877	*	64,911
6/30/2007	22,441,113	*	78,900
6/30/2006	18,888,545	*	69,886
6/30/2005	13,419,140	*	62,093
6/30/2004	15,950,005	*	61,574
6/30/2003	14,130,838	*	61,192
6/30/2002	12,742,404	*	62,422
6/30/2001	11,998,359	*	60,026
6/30/2000	11,316,071	*	64,478
6/30/1999	10,098,516	*	60,084
6/30/1998	8,102,262	**	59,780
6/30/1997	9,503,828	*	60,297
6/30/1996	8,733,821	*	52,499
6/30/1995	7,633,871	*	50,250
6/30/1994	8,025,485	*	47,307
6/30/1993	6,955,212	*	36,374
6/30/1992	5,541,289	*	16,694
6/30/1991	5,957,751	*	30,586
6/30/1990	5,772,507	*	44,429
6/30/1989	5,060,138	*	39,694
6/30/1988	3,770,640	*	36,136
6/30/1987	3,520,074	*	34,686
6/30/1986	3,036,754	*	36,496
6/30/1985	3,105,442	*	34,211
6/30/1984	3,184,991	*	32,340
6/30/1983	2,715,358	*	42,779
6/30/1982	2,743,852	*	66,209
6/30/1981	2,738,409	*	71,469
6/30/1980	1,985,280	*	62,235
6/30/1979	1,430,821	*	45,026
6/30/1978	1,265,933	*	41,278
6/30/1977	507,579	*	29,816
6/30/1976	358,450	*	11,106
6/30/1975			
6/30/1974			
6/30/1973			
6/30/1972			
6/30/1971			
6/30/1970			
6/30/1969			
6/30/1968			
6/30/1967			
6/30/1966			
6/30/1965			
6/30/1964			
6/30/1963			
6/30/1962			
	359,294,742		1,912,939

* Amounts are from annual audited financial statements.
 ** Amount taken from Agency financial statements

ANTELOPE VALLEY-EAST KERN WATER AGENCY
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2013 WITH COMPARATIVE INFORMATION AS OF JUNE 30, 2012

	ENTERPRISE FUND	
	JUNE 30, 2013	JUNE 30, 2012
OPERATING REVENUES		
Water Sales	\$ 20,178,313	\$ 17,850,776
Irrigation Sales	6,237,642	4,778,209
Total Operating Revenues	26,415,955	22,628,985
OPERATING EXPENSES		
Water Purchases	8,109,842	8,610,897
Pumping	1,099,109	1,528,780
Water Treatment	5,372,819	4,597,215
Transmission and Distribution	124,954	126,319
Customer Accounts	0	2,996
Administration and General	4,718,974	4,469,809
Groundwater Survey	1,185	19,668
Depreciation	4,887,331	4,809,036
Total Operating Expenses	24,314,214	24,164,720
Operating Income	2,101,741	(1,535,735)
NON-OPERATING REVENUES		
Tax Revenues	24,302,666	20,153,331
Net Investment Earnings	784,276	1,586,078
Other Revenues	8,019,606	183,072
Capacity Charges	862,334	541,709
Total Non-Operating Revenues	33,968,882	22,464,190
NON-OPERATING EXPENSES		
State Water Contract	19,083,117	17,919,022
Interest Expense	4,769,287	4,976,491
Amortization	42,998	41,291
Total Non-Operating Expenses	23,895,402	22,936,804
Non-Operating Income	10,073,480	(472,614)
Increase (Decrease) in Net Position	12,175,221	(2,008,349)
NET POSITION - BEGINNING OF YEAR	255,289,736	257,298,085
NET POSITION - END OF YEAR	\$ 267,464,957	\$ 255,289,736

See independent auditors' report and accompanying notes to financial statements.

**ANTELOPE VALLEY-EAST KERN WATER AGENCY
COMPARATIVE STATEMENTS OF REVENUES AND EXPENSES
FOR THE YEARS ENDED JUNE 30, 2011 AND JUNE 30, 2010**

	ENTERPRISE FUND	
	JUNE 30, 2011	JUNE 30, 2010
OPERATING REVENUES		
Water Sales	\$ 21,361,675	\$ 19,621,657
Irrigation Sales	692,025	444,678
Total Operating Revenues	<u>22,053,700</u>	<u>20,066,335</u>
OPERATING EXPENSES		
Water Purchases	7,015,672	7,158,632
Pumping	1,061,820	909,574
Water Treatment	3,844,711	3,427,621
Transmission and Distribution	95,889	80,641
Customer Accounts	1,557	4,974
Administration and General	4,031,766	3,796,837
Groundwater Survey	396,671	152,480
Depreciation	4,347,078	2,404,349
Total Operating Expenses	<u>20,795,164</u>	<u>17,935,108</u>
Operating Income	<u>1,258,536</u>	<u>2,131,227</u>
NON-OPERATING REVENUES		
Tax Revenues	18,798,755	22,441,783
Net Investment Earnings	2,426,686	3,334,714
Other Revenues	597,744	47,866
Capacity Charges	539,425	536,293
Total Non-Operating Revenues	<u>22,362,610</u>	<u>26,360,656</u>
NON-OPERATING EXPENSES		
State Water Contract	16,644,861	19,556,738
Interest Expense	5,049,582	5,155,399
Amortization	39,693	35,243
Total Non-Operating Expenses	<u>21,734,136</u>	<u>24,747,380</u>
Non-Operating Income	<u>628,474</u>	<u>1,613,276</u>
Increase (Decrease) in Net Assets	1,887,010	3,744,503
NET ASSETS - BEGINNING OF YEAR	<u>255,411,075</u>	<u>251,666,572</u>
NET ASSETS - END OF YEAR	<u>\$ 257,298,085</u>	<u>\$ 255,411,075</u>

The accompanying Notes to Financial Statements are an integral part of these Statements.

**ANTELOPE VALLEY-EAST KERN WATER AGENCY
STATEMENTS OF REVENUES AND EXPENSES
FOR THE YEARS ENDED JUNE 30, 2009 AND JUNE 30, 2008**

	ENTERPRISE FUND	
	JUNE 30, 2009	JUNE 30, 2008
OPERATING REVENUES		
Water Sales	\$ 15,454,026	\$ 17,740,410
Irrigation Sales	483,126	1,817,467
Total Operating Revenues	15,937,152	19,557,877
OPERATING EXPENSES		
Water Purchases	4,835,343	9,635,807
Pumping	836,522	911,877
Water Treatment	3,614,843	3,435,371
Transmission and Distribution	88,621	103,557
Customer Accounts	3,770	5,376
Administration and General	3,708,081	3,419,332
Groundwater Survey	30,850	55,310
Depreciation	2,252,768	2,398,736
Total Operating Expenses	15,370,798	19,965,366
Operating Income (Loss)	566,354	(407,489)
NON-OPERATING REVENUES		
Tax Revenues	27,225,346	25,626,563
Net Investment Earnings	3,680,320	10,046,003
Other Revenues	57,781	64,899
Capacity Charges	1,264,114	1,982,789
Total Non-Operating Revenues	32,227,561	37,720,254
NON-OPERATING EXPENSES		
State Water Contract	16,705,505	15,440,576
Interest Expense	5,599,730	6,624,549
Amortization	131,465	32,082
Total Non-Operating Expenses	22,436,700	22,097,207
Non-Operating Income (Loss)	9,790,861	15,623,047
Increase (Decrease) in Net Assets	10,357,215	15,215,558
NET ASSETS - BEGINNING OF YEAR	241,309,357	226,093,799
NET ASSETS - END OF YEAR	\$ 251,666,572	\$ 241,309,357

The accompanying Notes to Financial Statements are an integral part of these Statements.

**ANTELOPE VALLEY-EAST KERN WATER AGENCY
STATEMENTS OF REVENUES AND EXPENSES
FOR THE YEARS ENDED JUNE 30, 2007 AND JUNE 30, 2006**

	<u>ENTERPRISE FUND</u>	
	<u>JUNE 30, 2007</u>	<u>JUNE 30, 2006</u>
OPERATING REVENUES		
Water Sales	\$20,372,672	\$17,207,936
Irrigation Sales	2,068,441	1,680,609
Total Operating Revenues	<u>22,441,113</u>	<u>18,888,545</u>
OPERATING EXPENSES		
Water Purchases	7,760,856	9,359,870
Pumping	1,021,797	787,524
Water Treatment	3,637,732	3,689,961
Transmission and Distribution	89,593	83,962
Customer Accounts	8,367	8,519
Administration and General	2,948,021	2,757,289
Groundwater Survey	24,465	46,625
Depreciation	2,680,160	2,380,310
Total Operating Expenses	<u>18,170,991</u>	<u>19,114,060</u>
Operating Income (Loss)	<u>4,270,122</u>	<u>(225,515)</u>
NON-OPERATING REVENUES		
Taxes:		
Los Angeles County	20,221,480	15,097,214
Kern County	3,227,145	2,544,945
Net Investment Earnings	7,267,917	2,689,691
Other Revenues	56,882	37,036
Capacity Charges	14,038,777	21,411,945
Total Non-Operating Revenues	<u>44,812,201</u>	<u>41,780,831</u>
NON-OPERATING EXPENSES		
State Water Contract	10,889,546	13,170,175
Interest Expense	1,465,687	82,388
Amortization	19,863	0
Total Non-Operating Expenses	<u>12,375,096</u>	<u>13,252,563</u>
Non-Operating Income (Loss)	<u>32,437,105</u>	<u>28,528,268</u>
Net Income (Loss) Before Capital Contributions	36,707,227	28,302,753
Capital Contributions - Donated Utility Plant	<u>0</u>	<u>0</u>
Increase (Decrease) in Net Assets	<u>\$36,707,227</u>	<u>\$28,302,753</u>

The accompanying Notes to Financial Statements are an integral part of these Statements.

**ANTELOPE VALLEY-EAST KERN WATER AGENCY
STATEMENTS OF REVENUES AND EXPENSES
FOR THE YEARS ENDED JUNE 30, 2005 AND JUNE 30, 2004**

	ENTERPRISE FUND	
	JUNE 30, 2005	JUNE 30, 2004
OPERATING REVENUES		
Water Sales	\$12,567,890	\$15,008,880
Irrigation Sales	851,250	941,125
Total Operating Revenues	13,419,140	15,950,005
OPERATING EXPENSES		
Water Purchases	5,479,325	4,963,782
Pumping	792,718	849,842
Water Treatment	2,531,690	3,427,727
Transmission and Distribution	73,369	73,943
Customer Accounts	7,041	4,568
Administration and General	2,101,635	2,383,843
Groundwater Survey	43,875	86,730
Depreciation (Note 4)	2,140,784	1,967,990
Total Operating Expenses	13,170,437	13,758,425
Operating Income (Loss)	248,703	2,191,580
NON-OPERATING REVENUES		
Taxes:		
Los Angeles County	12,275,847	12,011,832
Kern County	2,290,255	1,987,130
Ventura County	0	280
Net Investment Earnings (Note 3)	1,269,895	565,438
Other Revenues	38,698	61,037
Capacity Charges	15,395,270	4,023,741
Total Non-Operating Revenues	31,269,965	18,649,458
NON-OPERATING EXPENSES		
State Water Contract (Note 13)	11,166,161	9,141,525
Interest Expense	134,550	184,594
Total Non-Operating Expenses	11,300,711	9,326,119
Non-Operating Income (Loss)	19,969,254	9,323,339
Net Income (Loss) Before Capital Contributions	20,217,957	11,514,919
Capital Contributions - Donated Utility Plant (Note 6)	310,533	0
Increase (Decrease) in Net Assets	\$20,528,490	\$11,514,919

The accompanying Notes to Financial Statements are an integral part of these Statements.

**ANTELOPE VALLEY-EAST KERN WATER AGENCY
STATEMENTS OF REVENUES AND EXPENSES
FOR THE YEARS ENDED JUNE 30, 2003 AND JUNE 30, 2002**

	ENTERPRISE FUND	
	JUNE 30, 2003	JUNE 30, 2002
OPERATING REVENUES		
Water Sales	\$12,856,719	\$11,118,468
Irrigation Sales	1,274,119	1,623,936
Total Operating Revenues	14,130,838	12,742,404
OPERATING EXPENSES		
Water Purchases	6,080,804	8,766,902
Pumping	1,034,887	1,001,125
Water Treatment	2,219,550	1,917,982
Transmission and Distribution	63,347	62,237
Customer Accounts	2,709	4,161
Administration and General	1,878,086	2,292,451
Groundwater Survey	41,400	40,150
Depreciation (Note 4)	1,926,935	1,907,854
Total Operating Expenses	13,247,718	15,992,862
Operating Income (Loss)	883,120	(3,250,458)
NON-OPERATING REVENUES		
Taxes:		
Los Angeles County	10,853,001	10,098,249
Kern County	3,394,512	2,069,703
Ventura County	269	353
Net Investment Earnings (Note 3)	1,346,140	1,847,200
Other Revenues	54,180	144,115
Capacity Charges	1,982,636	505,565
Total Non-Operating Revenues	17,630,738	14,665,185
NON-OPERATING EXPENSES		
State Water Contract (Note 13)	11,109,031	13,884,851
Interest Expense	233,003	278,638
Total Non-Operating Expenses	11,342,034	14,163,489
Non-Operating Income (Loss)	6,288,704	501,696
Net Income (Loss) Before Capital Contributions	7,171,824	(2,748,762)
Capital Contributions - Donated Utility Plant (Note 6)	0	2,391,693
Increase (Decrease) in Net Assets	\$7,171,824	(\$357,069)

The accompanying Notes to Financial Statements are an integral part of these Statements.

ANTELOPE VALLEY-EAST KERN WATER AGENCY
STATEMENTS OF REVENUES AND EXPENSES - PROPRIETARY FUND TYPE
FOR THE YEARS ENDED JUNE 30, 2001 AND JUNE 30, 2000

	ENTERPRISE FUND	
	JUNE 30, 2001	JUNE 30, 2000
OPERATING REVENUES		
Water Sales	\$10,645,087	\$9,643,337
Irrigation Sales	1,353,272	1,672,734
Total Operating Revenues	11,998,359	11,316,071
OPERATING EXPENSES		
Water Purchases	5,612,235	2,695,785
Pumping	702,674	626,732
Water Treatment	1,899,098	1,811,561
Transmission and Distribution	71,079	70,431
Customer Accounts	20,350	22,462
Administration and General	1,784,293	1,703,131
Groundwater Survey	50,350	121,065
Depreciation (Note 3)	1,900,082	1,900,989
Total Operating Expenses	12,040,161	8,952,156
Operating Income (Loss)	(41,802)	2,363,915
NON-OPERATING REVENUES		
Taxes:		
Los Angeles County	10,233,359	15,687,806
Kern County	2,184,558	2,094,870
Ventura County	685	676
Interest Income	3,369,810	2,131,720
Other Revenues	34,799	442,381
Capacity Charges	602,484	1,208,411
Total Non-Operating Revenues	16,425,695	21,565,864
NON-OPERATING EXPENSES		
State Water Contract (Note 12)	12,029,671	14,261,745
Interest Expense	321,050	359,638
Total Non-Operating Expenses	12,350,721	14,621,383
Non-Operating Income (Loss)	4,074,974	6,944,481
Net Income (Loss)	\$4,033,172	\$9,308,396

The accompanying Notes to Financial Statements are an integral part of these Statements.

ANTELOPE VALLEY-EAST KERN WATER AGENCY
STATEMENTS OF REVENUES AND EXPENSES - PROPRIETARY FUND TYPE
FOR THE YEARS ENDED JUNE 30, 2000 AND JUNE 30, 1999

	ENTERPRISE FUND	
	JUNE 30, 2000	JUNE 30, 1999
OPERATING REVENUES		
Water Sales	\$9,643,337	\$8,463,003
Irrigation Sales	1,672,734	1,635,513
Total Operating Revenues	11,316,071	10,098,516
OPERATING EXPENSES		
Water Purchases	2,695,785	(484,112)
Pumping	626,732	492,879
Water Treatment	1,811,561	1,616,808
Transmission and Distribution	70,431	59,128
Customer Accounts	22,462	21,175
Administration and General	1,703,131	1,481,741
Groundwater Survey	121,065	283,920
Depreciation (Note 3)	1,900,989	1,922,680
Total Operating Expenses	8,952,156	5,394,219
Operating Income	2,363,915	4,704,297
NON-OPERATING REVENUES		
Taxes:		
Los Angeles County	15,687,806	8,893,825
Kern County	2,094,870	2,623,064
Ventura County	676	674
Interest Income	2,131,720	1,711,174
Other Revenues	442,381	36,485
Capacity Charges	1,208,411	399,910
Total Non-Operating Revenues	21,565,864	13,665,132
NON-OPERATING EXPENSES		
State Water Contract (Note 12)	14,261,745	13,030,520
Interest Expense	359,638	394,287
Total Non-Operating Expenses	14,621,383	13,424,807
Non-Operating Income (Loss)	6,944,481	240,325
Net Income (Loss)	\$9,308,396	\$4,944,622

The accompanying Notes to Financial Statements are an integral part of these Statements.

**ANTELOPE VALLEY EAST-KERN WATER AGENCY
CONSOLIDATED PROFIT AND LOSS STATEMENT**

June 30, 1998

<u>This Month</u>			<u>Year to Date</u>		<u>Annual</u>
<u>Actual</u>	<u>Budget</u>		<u>Actual</u>	<u>Budget</u>	<u>Budget</u>
					<u>97/98</u>
971,785	799,395	Total Water Sales	8,102,262	9,592,740	9,592,740
390,341	243,279	Cost of Water	1,998,143	2,919,350	2,919,350
<u>581,444</u>	<u>556,116</u>	Gross Profit	<u>6,104,119</u>	<u>6,673,390</u>	<u>6,673,390</u>
1,920,448	1,163,506	Property Taxes	12,532,148	13,962,077	13,962,077
2,290	31,292	Capacity Charges	272,960	375,507	375,507
244,139	112,716	Other Income	1,604,172	1,352,589	1,352,589
6,568	0	Market Value Adjustment	97,074	0	0
<u>2,173,445</u>	<u>1,307,514</u>	Total Other Income	<u>14,506,355</u>	<u>15,690,173</u>	<u>15,690,173</u>
118,936	103,259	Salary and Wages	1,176,227	1,239,110	1,239,110
30,141	29,360	Employee Benefits	344,483	352,320	352,320
2,597	1,371	Tools and Equipment	22,358	16,450	16,450
66,824	51,367	Materials and Supplies	470,753	616,400	616,400
497,459	1,309,391	Fees and Services	12,676,328	15,712,697	15,712,697
0	0	Bond Payments	1,348,222	2,407,615	2,407,615
73,262	47,225	Other	529,844	566,694	566,694
152,541	0	Depreciation	1,802,800	0	0
<u>941,760</u>	<u>1,541,973</u>	Total Expenses	<u>18,371,015</u>	<u>20,911,286</u>	<u>20,911,286</u>
<u>(360,316)</u>	<u>(985,857)</u>	Net Operating Profit	<u>(12,266,896)</u>	<u>(14,237,896)</u>	<u>(14,237,896)</u>
<u>1,813,128</u>	<u>321,658</u>	Net Profit	<u>2,239,459</u>	<u>1,452,277</u>	<u>1,452,277</u>

**ANTELOPE VALLEY-EAST KERN WATER AGENCY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
PROPRIETARY FUND
FOR THE YEARS ENDED JUNE 30, 1997 AND 1996**

	<u>June 30, 1997</u>	<u>June 30, 1996</u>
	Enterprise	Enterprise
Operating Revenue:		
Water sales	\$ 8,282,058	\$ 7,737,114
Irrigation sales	<u>1,221,770</u>	<u>996,707</u>
Total operating revenue	<u>9,503,828</u>	<u>8,733,821</u>
Operating Expenses:		
Water purchases	1,985,085	2,277,404
Pumping	597,910	615,144
Water treatment	1,161,957	1,029,683
Transmission and distribution	63,864	66,364
Customer accounts	13,370	5,597
Administration and general	1,635,551	1,569,035
Groundwater Survey	155,750	34,300
Depreciation	<u>1,809,723</u>	<u>1,820,944</u>
Total operating expenses	<u>7,423,210</u>	<u>7,418,471</u>
Operating income (loss)	<u>2,080,618</u>	<u>1,315,350</u>
Non-operating Revenue:		
Taxes:		
Los Angeles County	1,696,098	2,476,720
Kern County	321,875	275,277
Ventura County	641	0
Interest revenue	1,198,817	954,978
Other revenue	44,917	24,356
Capacity charges	<u>331,135</u>	<u>916,187</u>
Total non-operating revenue	<u>3,593,483</u>	<u>4,647,518</u>
Net income before operating transfers	5,674,101	5,962,868
Operating Transfers:		
Operating transfers out	<u>(5,438,701)</u>	<u>(1,989,337)</u>
Net income (loss)	235,400	3,973,531

The accompanying notes are an integral part
of the financial statements

ANTELOPE VALLEY-EAST KERN WATER AGENCY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
PROPRIETARY FUND
FOR THE YEARS ENDED JUNE 30, 1995 AND 1994

	<u>June 30, 1995</u>	<u>June 30, 1994</u>
	Enterprise	Enterprise
Operating Revenue:		
Water sales	\$ 7,124,032	\$ 7,481,413
Irrigation sales	<u>509,839</u>	<u>544,072</u>
Total revenue	<u>7,633,871</u>	<u>8,025,485</u>
Operating Expenses:		
Water purchases	2,417,691	1,831,384
Pumping	640,275	609,274
Water treatment	1,105,055	1,177,202
Transmission and distribution	78,721	79,121
Customer accounts	37,461	21,092
Administration and general	1,577,941	1,543,824
Government funded programs	62,402	24,750
Depreciation	<u>1,800,918</u>	<u>1,757,255</u>
Total operating expenses	<u>7,720,464</u>	<u>7,043,902</u>
Operating income (loss)	<u>(86,593)</u>	<u>981,583</u>
Non-operating Revenue:		
Taxes:		
Los Angeles County	1,800,026	2,711,529
Kern County	284,260	412,832
Interest revenue	839,742	610,009
Other revenue	29,927	30,440
Capacity charges	<u>599,673</u>	<u>745,459</u>
Total non-operating revenue	<u>3,553,628</u>	<u>4,510,269</u>
Income before extraordinary item	3,467,035	5,491,852
Interest income realized on completion of Edwards Air Force Base Pump Station and Feeder	<u>240,501</u>	<u> </u>
Net income before operating transfers	3,707,536	5,491,852
Operating Transfers:		
Operating transfers out	<u>(4,654,621)</u>	<u> </u>
Net income (loss)	(947,085)	5,491,852

The accompanying notes are an integral part
of the financial statements

ANTELOPE VALLEY-EAST KERN WATER AGENCY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
PROPRIETARY FUND
FOR THE YEARS ENDED JUNE 30, 1993 AND 1992

	<u>June 30, 1993</u>	<u>June 30, 1992</u>
	Enterprise	Enterprise
Operating Revenue:		
Water sales	\$ 6,640,024	\$ 5,384,197
Irrigation sales	<u>315,188</u>	<u>157,092</u>
Total revenue	<u>6,955,212</u>	<u>5,541,289</u>
Operating Expenses:		
Water purchases	1,186,987	2,776,498
Pumping	593,469	620,489
Water treatment	1,025,785	957,178
Transmission and distribution	90,495	84,589
Customer accounts	8,934	14,207
Administration and general	1,709,525	1,425,069
Government funded programs	249,379	
Depreciation	<u>1,741,398</u>	<u>1,667,394</u>
Total operating expenses	<u>6,605,972</u>	<u>7,545,424</u>
Operating Income (loss)	<u>349,240</u>	<u>(2,004,135)</u>
Non-operating Revenue:		
Taxes:		
Los Angeles County	1,896,133	1,830,932
Kern County	349,689	442,216
Interest revenue	763,269	1,050,313
Other revenue	41,196	39,821
Capacity charges	<u>1,775,463</u>	<u>90,695</u>
Total non-operating revenue	<u>4,825,750</u>	<u>3,453,977</u>
Net income	5,174,990	1,449,842
Retained earnings, unreserved - beginning of year	12,795,078	11,374,412
Reserve for replacement	<u>(38,002)</u>	<u>(29,176)</u>
Retained earnings, unreserved - end of year	\$ <u>17,932,066</u>	\$ <u>12,795,078</u>

The accompanying notes are an integral part
of the financial statements.

Antelope Valley-East Kern Water Agency

STATEMENT OF REVENUE, EXPENSES AND CHANGES IN RETAINED EARNINGS

ENTERPRISE FUND

for the years ended June 30, 1991 and 1990

	<u>June 30, 1991</u>	<u>June 30, 1990</u>
Operating Revenue:		
Water sales	\$ 5,588,467	\$ 5,021,396
Irrigation	<u>369,284</u>	<u>751,111</u>
Total revenue	<u>5,957,751</u>	<u>5,772,507</u>
Operating Expenses:		
Water purchases	1,972,302	1,437,575
Pumping	523,458	595,434
Water treatment	1,028,820	868,493
Transmission and distribution	69,699	47,538
Customer accounts	21,228	26,660
Administration and general	1,461,007	1,127,856
Depreciation	<u>1,514,059</u>	<u>-</u>
Total operating expenses	<u>6,590,573</u>	<u>4,103,556</u>
Operating Income <loss>	<u>< 632,822 ></u>	<u>1,668,951</u>
Non-operating Revenue:		
Taxes:		
Los Angeles	1,699,444	1,242,703
Kern County	423,452	178,890
Ventura County	778	348
Interest revenue	659,461	680,838
Other revenue	81,463	31,121
Non-operating expenses	<u>< 60 ></u>	<u>< 7 ></u>
Total non-operating revenue	<u>2,864,538</u>	<u>2,133,893</u>
Net income	2,231,716	3,802,844
Retained Earnings - beginning of year	22,106,494	18,347,947
Reinstate accumulated depreciation (Note 11)	<u><12,925,887 ></u>	-
Reserve for replacement	<u>< 37,911 ></u>	<u>< 44,297 ></u>
Retained Earnings - end of year	<u>\$11,374,412</u>	<u>\$22,106,494</u>

The accompanying notes are an integral part
of the financial statements

Antelope Valley-East Kern Water Agency

STATEMENT OF REVENUE, EXPENSES AND CHANGES IN RETAINED EARNINGS

for the year ended June 30, 1989

ENTERPRISE FUND

Operating revenue:	
Water sales:	
Sales for resale	\$ 4,324,122
Irrigation	736,016
	<u> </u>
Total water sales	5,060,138
	<u> </u>
Cost of water sales:	
Water purchases	885,648
Other operating expenses:	
Pumping	150,574
Water treatment	709,850
Transmission and distribution	86,042
Customer accounts	21,511
Administration and general	1,183,084
	<u> </u>
Total cost of water sales	3,036,709
	<u> </u>
Operating income	2,023,429
	<u> </u>
Non-operating revenue:	
Taxes:	
Los Angeles County	1,058,328
Kern County	180,190
Ventura County	355
	<u> </u>
Total tax revenue	1,238,873
Interest earned	648,183
Other revenue	47,347
	<u> </u>
Total non-operating revenue	1,934,403
	<u> </u>
Net income	3,957,832
Retained earnings - beginning	13,570,902
Less: contributed capital	< 3,367>
Less: Increase in reserve for replacement	< 44,766>
	<u> </u>
Retained earnings - ending	\$ 17,480,601
	<u> </u>

The accompanying notes are an integral part
of the financial statements.

Antelope Valley-East Kern Water Agency
 STATEMENT OF REVENUE, EXPENSES AND CHANGES IN RETAINED EARNINGS
 for the year ended June 30, 1988

ENTERPRISE FUND

Operating revenue:	
Water sales:	
Sales for resale	\$ 3,199,735
Irrigation	570,905
Total water sales	----- 3,770,640 -----
Cost of Water Sales:	
Water purchases	1,077,674
Other operating expenses:	
Pumping	125,512
Water treatment	591,694
Transmission and distribution	71,720
Customer accounts	17,930
Administration and general	986,156
Total cost of water sales	----- 2,870,686 -----
Operating income	----- 899,954 -----
Non-Operating Revenue:	
Taxes:	
Los Angeles County	941,198
Kern County	168,841
Ventura County	389
Total taxes	----- 1,110,428 -----
Interest earned	627,251
Gain on sale of equipment	1,081
Total non-operating revenue	----- 1,738,760 -----
Net income	----- 2,638,714 -----
Retained earnings - beginning	10,927,316
Add: Contributed capital	35,600
Less: Increase in reserve for replacement	< 30,728 >
Retained earnings - ending	----- \$ 13,570,902 =====

The accompanying notes are an integral part
 of the financial statements.

Antelope Valley-East Kern Water Agency
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN RETAINED EARNINGS
for the year ended June 30, 1987
ENTERPRISE FUND

Revenue:	
Water sales:	
Sales for resale	\$ 2,972,636
Irrigation	<u>547,438</u>
Total water sales	<u>3,520,074</u>
Cost of Water Sales:	
Water purchases	1,277,791
Other operating expenses:	
Pumping	120,406
Water treatment	567,627
Transmission and distribution	68,803
Customer accounts	17,201
Administration and general	<u>946,045</u>
Total cost of water sales	<u>2,997,873</u>
Net operating revenue	<u>522,201</u>
Non-Operating Revenue:	
Taxes:	
Los Angeles County	772,793
Kern County	147,138
Ventura County	569
Total taxes	<u>920,500</u>
Interest	<u>599,662</u>
Total non-operating revenue	<u>1,520,162</u>
Net revenue	2,042,363
Retained earnings - beginning	8,902,754
Less: Increase in reserve for replacement	<u><17,801></u>
Retained earnings - ending	<u>\$10,927,316</u>

Antelope Valley-East Kern Water Agency
 STATEMENT OF REVENUE, EXPENSES AND CHANGES IN RETAINED EARNINGS
 for the year ended June 30, 1986
 ENTERPRISE FUND

Revenue:	
Water sales:	
Sales for resale	\$2,278,726
Irrigation	<u>758,028</u>
Total water sales	<u>3,036,754</u>
Cost of Water Sales:	
Water purchases	852,563
Other operating expenses:	
Pumping	110,499
Water treatment	520,922
Transmission and distribution	63,142
Customer accounts	15,786
Administration and general	<u>868,203</u>
Total cost of water sales	<u>2,431,115</u>
Net operating revenue	<u>605,639</u>
Non-Operating Revenue:	
Taxes:	
Los Angeles County	857,573
Kern County	142,118
Ventura County	540
Total taxes	<u>1,000,231</u>
Interest	<u>518,429</u>
Total non-operating revenue	<u>1,518,660</u>
Net revenue	2,124,299
Retained earnings - beginning	5,407,960
Transfer from General Fund - Note	1,399,119
Less: Increase reserve for replacement	<u><28,623></u>
Retained earnings - ending	<u>\$8,902,755</u>

Antelope Valley-East Kern Water Agency

ENTERPRISE FUND

STATEMENT OF REVENUE, EXPENSES AND CHANGES IN RETAINED EARNINGS

for the year ended June 30, 1985

Operating Revenues:

Water sales:

Irrigation from pipeline	\$1,008,137
Municipal and industrial	2,304,727
Agricultural from pipeline	87,504
Agricultural from aqueduct	88,789
Irrigation from aqueduct	3,822
Irrigation from pipeline - treated	59,828
Agricultural from pipeline - treated	22,189
Municipal and industrial - untreated	4,873
Sales reported - prior years	[475,881]
Late payment penalties	<u>1,454</u>
Total sales	3,105,442

Cost of Water Sales:

Purchased water	967,195
Less: recovery of prior year costs	<u>[756,408]</u>
WATER SALES - EXCESS REVENUE OVER COST	<u>2,894,655</u>

Expenses:

Salaries and wages	444,520
Employee benefits	205,926
Fees and services	462,913
Tools and equipment	13,214
Materials and supplies	213,230
Other	<u>66,033</u>
Total expenses	<u>1,405,836</u>

Net operating revenue	1,488,819
Add: non-operating revenue:	
Interest earned	<u>599,268</u>
Net revenue	2,088,087
Retained earnings - beginning	3,354,606
Deduct:	
Increase in reserve for replacement	[34,733]
Contribution - General Fund	<u>[1,897,805]</u>
Retained earnings - ending	<u>\$3,510,155</u>

Antelope Valley-East Kern Water Agency
 GENERAL FUND
 SCHEDULES RELATING TO STATEMENT OF REVENUE AND CHARGES
 June 30, 1984

Schedule 13 TAX REVENUE - VENTURA COUNTY

Levy		\$ 462
Bad debt expense		[17]
Prior taxes		[16]
Collection costs		[1]
Total		<u>\$ 428</u>

Schedule 14 FROM USE OF MONEY AND PROPERTY

	Current	Prior
Interest income	\$ <u>267,933</u>	\$ <u>303,753</u>

Schedule 15 WATER SALES - EXCESS OF BILLINGS OVER COSTS

	Current	Prior
BILLINGS:		
Sales -		
Irrigation from pipeline	\$1,657,951	\$1,199,898
Municipal and industrial	1,613,775	1,006,869
Agriculture from pipeline	255,028	272,902
Agricultural from aqueduct	105,670	144,252
Irrigation from aqueduct	-	65,706
Late payment penalties	7,564	19,585
Irrigation from pipeline - treated	9,511	6,146
Agriculture from pipeline - treated	446	-
Sales reported - prior	<u>[464,954]</u>	-
Total sales	3,184,991	2,715,358
COST:		
Source of supply -		
Purchased water	<u>1,424,984</u>	<u>1,739,169</u>
WATER SALES - EXCESS BILLINGS OVER COSTS	<u>\$1,760,007</u>	<u>\$ 976,189</u>

THOMAS K. KNOX, AN ACCOUNTANCY CORPORATION

Antelope Valley-East Kern Water Agency

GENERAL FUND

SCHEDULES RELATING TO BALANCE SHEET

June 30, 1983

Schedule 8 OTHER LIABILITIES

Deferred compensation - sch 5		\$62,485
Payroll taxes and retirement liability		<u>17,198</u>
Total		<u>\$79,683</u>

SCHEDULES RELATING TO STATEMENT OF REVENUE AND CHARGES

Schedule 9 FROM USE OF MONEY AND PROPERTY

	Current Year	Prior Year
Interest income	\$ <u>303,753</u>	\$ <u>225,427</u>

Schedule 10 WATER SALES - EXCESS OF BILLINGS OVER COSTS

BILLINGS:

Sales -		
Irrigation from pipeline	\$1,199,898	\$1,036,409
Municipal and industrial	1,006,869	818,343
Agriculture from pipeline	272,902	262,537
Agricultural from aqueduct	144,252	321,172
Irrigation from aqueduct	65,706	298,969
Late payment penalties	19,585	2,101
Irrigation from pipeline - treated	<u>6,146</u>	<u>4,321</u>
Total sales	2,715,358	2,743,852
Cost:		
Source of supply -		
Purchased water	<u>1,739,169</u>	<u>1,311,538</u>
WATER SALES - EXCESS BILLINGS OVER COSTS	\$ <u>976,189</u>	\$ <u>1,432,314</u>

Antelope Valley-East Kern Water Agency

GENERAL FUND

SCHEDULES RELATING TO STATEMENT OF REVENUE AND CHARGES

for the fiscal year ended June 30, 1982

	Current Year	Prior Year
<u>Schedule 8</u>		
FROM USE OF MONEY AND PROPERTY		
Interest income	\$ <u>225,427</u>	<u>\$240,050</u>
 <u>Schedule 9</u>		
WATER SALES - EXCESS OF BILLINGS OVER COSTS		
BILLINGS:		
Sales -		
Municipal and industrial	\$ 923,855	\$ 740,959
Irrigation from aqueduct	346,030	415,812
Agriculture from aqueduct	361,784	409,777
Irrigation from pipeline	1,208,704	1,183,678
Irrigation from pipeline - treated	4,743	9,942
Agriculture from pipeline	307,800	299,261
Less: sales reported prior	[411,165]	[321,020]
Late payment penalties	2,101	-
Total sales	<u>2,743,852</u>	<u>2,738,409</u>
COST:		
Source of supply -		
Purchased water	<u>1,311,538</u>	<u>1,382,219</u>
WATER SALES - EXCESS BILLINGS OVER COSTS	<u>\$1,432,314</u>	<u>\$1,356,190</u>

THOMAS K. KNOX, AN ACCOUNTANCY CORPORATION

Antelope Valley-East Kern Water Agency

GENERAL FUND

SCHEDULES RELATING TO STATEMENT OF REVENUE AND CHARGES

for the fiscal year ended June 30, 1981

	Current Year	Prior Year
<u>Schedule 7</u> FROM USE OF MONEY AND PROPERTY		
Interest income	<u>\$240,050</u>	<u>\$272,356</u>
 <u>Schedule 8</u> WATER SALES - GROSS PROFIT		
INCOME:		
Sales -		
Municipal and industrial	\$ 740,959	\$ 418,547
Irrigation from aqueduct	415,812	273,314
Agriculture from aqueduct	409,777	244,929
Irrigation from pipeline	1,183,678	945,047
Irrigation from pipeline - treated	9,942	3,643
Agriculture from pipeline	299,261	99,800
Less: sales reported prior	<u>[321,020]</u>	<u>-</u>
Total sales	2,738,409	1,985,280
 COST:		
Source of supply -		
Purchased water	<u>1,382,219</u>	<u>979,656</u>
 WATER SALES - EXCESS INCOME OVER COSTS	<u>\$1,356,190</u>	<u>\$1,005,624</u>

Antelope Valley-East Kern Water Agency
SCHEDULES RELATING TO STATEMENT OF REVENUE AND CHARGES
for the fiscal year ended June 30, 1980

Schedule 12

WATER SALES - GROSS PROFIT

INCOME:	Current Year	Prior Year
Sales -		
Municipal and industrial	\$ 418,547	
Irrigation from aqueduct	273,314	
Agriculture from aqueduct	244,929	
Irrigation from pipeline	945,047	
Irrigation from pipeline - treated	3,643	
Agriculture from pipeline	<u>99,800</u>	
Total Sales	1,985,280	\$1,430,821
 COST:		
Source of supply		
Purchased water	<u>979,656</u>	<u>856,558</u>
GROSS PROFIT - WATER SALES	<u>\$1,005,624</u>	<u>\$ 574,263</u>

Antelope Valley-East Kern Water Agency
 Schedule Relating to Statement of Revenues and Charges
 for the fiscal year ended June 30, 1979

	Current Year	Prior Year
Schedule 12		
WATER SALES - NET		
INCOME:		
Sales	<u>\$1,430,821</u>	<u>\$1,265,933</u>
EXPENSES:		
Source of supply -		
Purchased water	856,558	1,191,593
Pumping -		
Maintenance	135	410
Power	2,160	4,515
Water treatment -		
Chemicals	17,451	
Power	18,118	403
Maintenance	10,731	240
Tools	127	
Laboratory	6,659	
Administration	278	
Automobile	1,505	942
Salaries	94,527	37,515
Utilities	33	
Transmission and Distribution -		
Power	7,565	21,463
Maintenance	5,520	4,248
Administration	225	
Automobile	4,394	6,041
Salaries	<u>49,707</u>	<u>39,958</u>
Total Expenses	<u>\$1,075,693</u>	<u>\$1,307,328</u>
Excess of Income over Expenses	<u>\$ 355,128</u>	
Excess of Expenses over Income		<u>\$ 41,395</u>
Schedule 13		
GAIN ON SALE OF ASSETS		
Building - Lancaster Boulevard	\$ 63,440	
1977 Chevrolet pickup	<u>4,129</u>	
Total	<u>\$ 67,569</u>	

THOMAS K. KNOX, AN ACCOUNTANCY CORPORATION

Antelope Valley-East Kern Water Agency
 Schedule Relating to Statement of Revenues and Charges
 for the fiscal year ended June 30, 1978

	Current Year	Prior Year
Schedule 11 FROM USE OF MONEY AND PROPERTY		
Interest income	<u>\$ 63,718</u>	<u>\$ 78,827</u>
Schedule 12 WATER SALES - NET		
Sales:	<u>\$1,265,933</u>	<u>\$507,579</u>
Expenses:		
Source of supply		
Purchased water	<u>1,191,593</u>	<u>301,761</u>
Pumping -		
Maintenance -	410	
Power purchased	<u>4,515</u>	
	<u>4,925</u>	
Water treatment -		
Supervision, labor and expense	37,515	
Maintenance	240	
Power	403	
Automobile	942	
	<u>39,100</u>	
Transmission and Distribution -		
Supervision labor and expense	39,958	20,231
Maintenance	4,248	-
Power	21,463	15,431
Automobile	6,041	-
	<u>71,710</u>	<u>35,662</u>
Total Expenses	<u>1,307,328</u>	<u>337,423</u>
Excess of Expenses over Income	<u>\$ 41,395</u>	
Excess of Income over Expenses		<u>\$170,156</u>

Antelope Valley-East Kern Water Agency

GENERAL FUND

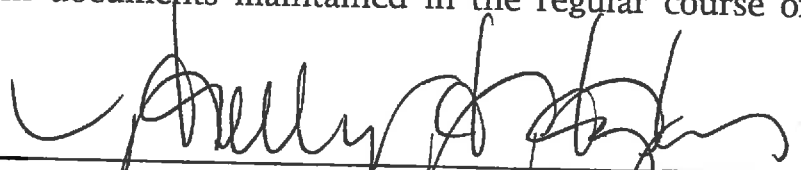
COMPARATIVE STATEMENT OF REVENUE AND CHARGES

for the fiscal year ended June 30, 1977

	Current Year	Prior Year
Ventura County:		
Levy	\$ 3,838	\$ 3,886
Collection costs	(113)	(12)
Bad debt expense -		
Redemptions - prior taxes	51	77
Uncollected taxes	(6)	(30)
Net revenue - Ventura County	<u>3,770</u>	<u>3,921</u>
Net tax revenue	<u>2,446,045</u>	<u>2,896,284</u>
Interest income	<u>78,827</u>	<u>94,166</u>
Water sales income:		
Income	507,579	358,450
Cost of water	(301,761)	(196,217)
Supervision - meter reading	(20,231)	(5,286)
Power	(15,431)	-
Net water sales income	<u>170,156</u>	<u>156,947</u>
Other income	<u>-</u>	<u>67</u>
Total revenue	<u>2,695,028</u>	<u>3,147,464</u>
Charges:		
Administrative salaries	55,406	46,385
Auditing - general	4,537	2,750
Auditing - State Water Audit Committee	10,265	10,934
Automobile expense	2,630	675
A. V. Water Investigating	9,050	9,201
Directors' fees	4,000	3,260
Dues and subscriptions	5,356	4,341
Election service	62	(107)
Engineering - general	11,326	13,305
Insurance	9,370	2,820
Janitorial	720	720
Legal fees	6,510	6,858
Leases and rentals	1,095	75
Office supplies	4,373	2,686
Payroll taxes and related costs	5,154	2,985
Postage and printing	6,374	5,803
Public information	14,235	18,082
Repairs and maintenance	2,157	747

Cont'd.

I, Holly Hughes, hereby affirm that the attached reproduction of pages in the Antelope Valley - East Kern Water Agency's Audited Financial Statements for Fiscal Years ending June 30, 1977 thru June 30, 2013 are a true, correct and complete photocopies of such documents maintained in the regular course of business by the Agency.



Holly Hughes, Secretary to the Board of Directors
Antelope Valley - East Kern Water Agency

2-12-14

Date

EXHIBIT 56