

FINANCIAL and STATISTICAL REPORT for FEBRUARY 2012



PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY

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PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - COMBINED
FOR THE TWELVE MONTH PERIODS ENDING FEBRUARY 29, 2012 AND FEBRUARY 28, 2011

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2012	TOTALS 2011
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$18,070,415.76	\$0.00	\$18,070,415.76	\$16,152,844.26
GENERAL SERVICE	11,965,288.55	1,946,133.86	13,911,422.41	12,938,583.67
INDUSTRIAL	1,060,616.87	0.00	1,060,616.87	1,004,880.05
IRRIGATION AND FROST CONTROL	2,371,471.41	0.00	2,371,471.41	2,158,705.11
STREET LIGHTING	125,051.60	0.00	125,051.60	127,310.94
SALES FOR RESALE	5,824,026.10	0.00	5,824,026.10	6,153,168.70
TOTAL SALES	<u>\$39,416,870.29</u>	<u>\$1,946,133.86</u>	<u>\$41,363,004.15</u>	<u>\$38,535,492.73</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$172,235.00	\$4,471.69	\$176,706.69	\$137,552.38
MISCELLANEOUS SERVICE REVENUE	87,355.50	38,045.00	125,400.50	100,481.00
RENTS	117,098.04	0.00	117,098.04	117,098.04
OTHER OPERATING REVENUE	553,104.16	0.00	553,104.16	685,297.57
TOTAL OTHER REVENUE	<u>\$929,792.70</u>	<u>\$42,516.69</u>	<u>\$972,309.39</u>	<u>\$1,040,428.99</u>
TOTAL OPERATING REVENUE	<u>\$40,346,662.99</u>	<u>\$1,988,650.55</u>	<u>\$42,335,313.54</u>	<u>\$39,575,921.72</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$108,843.30	\$0.00	\$108,843.30	\$88,160.46
PURCHASED POWER	23,943,037.00	0.00	23,943,037.00	24,030,824.61
OTHER POWER SUPPLY	658,904.98	0.00	658,904.98	563,356.79
TRANSMISSION	33,685.28	0.00	33,685.28	73,346.82
DISTRIBUTION	4,797,017.66	0.00	4,797,017.66	5,331,197.83
TELECOMMUNICATIONS	0.00	586,885.54	586,885.54	643,910.58
CUSTOMER ACCOUNTING	1,354,820.73	0.00	1,354,820.73	1,271,494.29
CUSTOMER SERVICE AND INFORMATION	553,427.61	6,693.34	560,120.95	688,622.15
ADMINISTRATIVE AND GENERAL	3,818,220.73	90,849.68	3,909,070.41	3,949,951.86
TAXES	2,140,293.40	10,675.37	2,150,968.77	1,926,473.18
DEPRECIATION/AMORTIZATION	3,785,201.56	556,153.86	4,341,355.42	3,550,691.69
TOTAL OPERATING EXPENSES	<u>\$41,193,452.25</u>	<u>\$1,251,257.79</u>	<u>\$42,444,710.04</u>	<u>\$42,118,030.26</u>
OPERATING RATIO	102.10%	62.92%	100.26%	106.42%
<u>NET OPERATING REVENUES</u>				
	(\$846,789.26)	\$737,392.76	(\$109,396.50)	(\$2,542,108.54)
OTHER INCOME	\$511,524.44	\$534,863.00	\$1,046,387.44	\$407,548.29
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,218,289.10	0.00	1,218,289.10	968,632.87
INTEREST EXPENSE	2,052,216.45	223,073.30	2,275,289.75	1,461,648.85
OTHER DEDUCTIONS	351,272.89	0.00	351,272.89	50,218.00
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
<u>INCREASE IN NET ASSETS</u>	<u>(\$1,520,465.06)</u>	<u>\$1,049,182.46</u>	<u>(\$471,282.60)</u>	<u>(\$2,677,794.23)</u>
TOTAL NET ASSETS, MARCH 1	<u>\$84,377,413.24</u>	<u>(\$1,500,168.23)</u>	<u>\$82,877,245.01</u>	<u>\$85,555,039.24</u>
<u>TOTAL NET ASSETS, FEBRUARY 29</u>	<u><u>\$82,856,948.18</u></u>	<u><u>(\$450,985.77)</u></u>	<u><u>\$82,405,962.41</u></u>	<u><u>\$82,877,245.01</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY COMPARATIVE STATEMENT OF INCOME - COMBINED
FOR THE MONTHS ENDING FEBRUARY 29, 2012 AND FEBRUARY 28, 2011

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2012	TOTALS 2011
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$2,494,411.67	\$0.00	\$2,494,411.67	\$2,981,380.72
GENERAL SERVICE	1,327,082.98	171,366.78	1,498,449.76	1,360,468.22
INDUSTRIAL	91,766.39	0.00	91,766.39	85,430.41
IRRIGATION AND FROST CONTROL	0.00	0.00	0.00	(294.81)
STREET LIGHTING	11,360.00	0.00	11,360.00	10,800.31
SALES FOR RESALE	149,050.00	0.00	149,050.00	687,189.62
TOTAL SALES	<u>\$4,073,671.04</u>	<u>\$171,366.78</u>	<u>\$4,245,037.82</u>	<u>\$5,124,974.47</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$11,850.00	\$0.00	\$11,850.00	\$8,990.00
MISCELLANEOUS SERVICE REVENUE	6,910.50	1,810.00	8,720.50	7,283.00
RENTS	22,677.36	0.00	22,677.36	0.00
OTHER OPERATING REVENUE	23,873.00	0.00	23,873.00	67,374.43
TOTAL OTHER REVENUE	<u>\$65,310.86</u>	<u>\$1,810.00</u>	<u>\$67,120.86</u>	<u>\$83,647.43</u>
TOTAL OPERATING REVENUE	\$4,138,981.90	\$173,176.78	\$4,312,158.68	\$5,208,621.90
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$7,723.34	\$0.00	\$7,723.34	\$9,385.93
PURCHASED POWER	2,233,263.00	0.00	2,233,263.00	2,280,502.50
OTHER POWER SUPPLY	34,602.63	0.00	34,602.63	54,771.50
TRANSMISSION	0.00	0.00	0.00	1,159.06
DISTRIBUTION	424,162.38	0.00	424,162.38	406,515.11
TELECOMMUNICATIONS	0.00	38,214.37	38,214.37	46,379.15
CUSTOMER ACCOUNTING	107,349.54	0.00	107,349.54	103,613.09
CUSTOMER SERVICE AND INFORMATION	38,593.13	0.00	38,593.13	40,483.32
ADMINISTRATIVE AND GENERAL	330,412.46	8,496.83	338,909.29	327,099.38
TAXES	243,152.36	902.89	244,055.25	265,016.36
DEPRECIATION/AMORTIZATION	321,295.28	50,765.81	372,061.09	347,590.65
TOTAL OPERATING EXPENSES	<u>\$3,740,554.12</u>	<u>\$98,379.90</u>	<u>\$3,838,934.02</u>	<u>\$3,882,516.05</u>
OPERATING RATIO	90.37%	56.81%	89.03%	74.54%
<u>NET OPERATING REVENUES</u>				
	\$398,427.78	\$74,796.88	\$473,224.66	\$1,326,105.85
OTHER INCOME	\$19,474.71	\$0.00	\$19,474.71	\$34,086.58
CONTRIBUTIONS IN AID OF CONSTRUCTION	5,528.07	0.00	5,528.07	6,322.66
INTEREST EXPENSE	166,973.24	17,510.42	184,483.66	192,305.92
OTHER DEDUCTIONS	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
<u>NET INCOME</u>	<u><u>\$256,457.32</u></u>	<u><u>\$57,286.46</u></u>	<u><u>\$313,743.78</u></u>	<u><u>\$1,174,209.17</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE BALANCE SHEET - COMBINED
AS OF FEBRUARY 29, 2012 AND FEBRUARY 28, 2011

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2012	TOTALS 2011
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND	\$4,149,473.22	\$0.00	\$4,149,473.22	\$3,109,917.35
WORKING FUNDS	14,650.00	0.00	14,650.00	14,650.00
TEMPORARY CASH INVESTMENTS	5,425,311.78	0.00	5,425,311.78	4,250,424.55
NOTES RECEIVABLE	629,034.06	0.00	629,034.06	766,798.09
ACCOUNTS RECEIVABLE	2,478,995.11	(112,454.25)	2,366,540.86	3,534,232.15
MATERIALS AND SUPPLIES	2,853,027.79	0.00	2,853,027.79	3,109,804.38
STORES EXPENSE-UNDISTRIBUTED	283,507.76	0.00	283,507.76	142,358.01
PREPAYMENTS	124,700.09	0.00	124,700.09	133,093.96
ACCRUED UTILITY REVENUES	1,995,502.90	0.00	1,995,502.90	2,321,031.54
TOTAL CURRENT AND ACCRUED ASSETS	\$17,954,202.71	(\$112,454.25)	\$17,841,748.46	\$17,382,310.03
<u>RESTRICTED ASSETS - CURRENT</u>				
BOND SINKING FUNDS	\$868,509.66	\$0.00	\$868,509.66	\$1,089,445.25
CUSTOMER DEPOSITS	600,000.00	0.00	600,000.00	450,000.00
COMPENSATED ABSENCES	1,400,000.00	0.00	1,400,000.00	1,100,000.00
BOND CONSTRUCTION FUNDS	9,262,947.04	0.00	9,262,947.04	14,897,957.72
OTHER SPECIAL FUNDS	6,135,000.00	0.00	6,135,000.00	6,635,000.00
TOTAL RESTRICTED ASSETS	\$18,266,456.70	\$0.00	\$18,266,456.70	\$24,172,402.97
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$125,164,825.16	\$4,838,908.78	\$130,003,733.94	\$125,594,253.95
CONSTRUCTION WORK IN PROGRESS	16,548,892.40	1,388,833.55	17,937,725.95	17,663,611.03
LESS: PROVISION FOR RETIREMENT	(54,272,963.56)	(2,289,084.95)	(56,562,048.51)	(54,647,689.78)
TOTAL UTILITY PLANT	\$87,440,754.00	\$3,938,657.38	\$91,379,411.38	\$88,610,175.20
<u>OTHER PROPERTY & INVESTMENTS</u>				
INVESTMENTS IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN COMMUNICATIONS	1,948,834.00	0.00	1,948,834.00	2,121,165.00
TOTAL OTHER PROPERTY & INVESTMENTS	\$1,948,834.00	\$0.00	\$1,948,834.00	\$2,121,165.00
<u>DEFERRED DEBITS</u>				
UNAMORTIZED DEBT EXPENSE	\$385,885.85	\$0.00	\$385,885.85	\$410,719.59
UNAMORTIZED LOSS ON REACQUIRED DEBT	757,714.79	0.00	757,714.79	832,660.31
PRELIMINARY SURVEYS AND INVESTIGATIONS	0.00	0.00	0.00	0.00
CLEARING ACCOUNTS	2,029,973.86	(1,970,876.01)	59,097.85	85,860.36
PURCHASED POWER	0.00	0.00	0.00	0.00
TOTAL DEFERRED DEBITS	\$3,173,574.50	(\$1,970,876.01)	\$1,202,698.49	\$1,329,240.26
<u>TOTAL ASSETS</u>	<u>\$128,783,821.91</u>	<u>\$1,855,327.12</u>	<u>\$130,639,149.03</u>	<u>\$133,615,293.46</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE BALANCE SHEET - COMBINED
AS OF FEBRUARY 29, 2012 AND FEBRUARY 28, 2011

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2012	TOTALS 2011
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$145,149.70	\$0.00	\$145,149.70	\$218,963.09
ACCOUNTS PAYABLE	2,305,118.47	0.00	2,305,118.47	3,554,972.52
TAXES ACCRUED	1,135,960.40	902.89	1,136,863.29	1,036,732.91
MISCELLANEOUS	64,477.61	0.00	64,477.61	61,902.53
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$3,650,706.18</u>	<u>\$902.89</u>	<u>\$3,651,609.07</u>	<u>\$4,872,571.05</u>
<u>PAYABLES FROM RESTRICTED ASSETS</u>				
CURRENT PORTION OF LONG TERM DEBT	\$1,555,000.00	\$0.00	\$1,555,000.00	\$1,190,000.00
INTEREST ON LONG TERM DEBT	479,760.66	0.00	479,760.66	761,943.25
COMPENSATED ABSENCES	1,273,769.11	0.00	1,273,769.11	1,280,611.02
CUSTOMER DEPOSITS	572,612.70	0.00	572,612.70	555,293.79
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$3,881,142.47</u>	<u>\$0.00</u>	<u>\$3,881,142.47</u>	<u>\$3,787,848.06</u>
<u>NONCURRENT LIABILITIES</u>				
REVENUE BONDS	\$38,040,000.00	\$0.00	\$38,040,000.00	\$39,595,000.00
COMMUNICATIONS ADVANCE FROM ELECTRIC	0.00	1,948,834.00	1,948,834.00	2,121,165.00
OTHER LONG TERM DEBT	0.00	356,576.00	356,576.00	0.00
UNAMORTIZED PREMIUM ON LONG TERM DEBT	410,897.30	0.00	410,897.30	425,189.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(55,872.22)	0.00	(55,872.22)	(63,724.96)
TOTAL NONCURRENT LIABILITIES	<u>\$38,395,025.08</u>	<u>\$2,305,410.00</u>	<u>\$40,700,435.08</u>	<u>\$42,077,629.34</u>
TOTAL LIABILITIES	<u>\$45,926,873.73</u>	<u>\$2,306,312.89</u>	<u>\$48,233,186.62</u>	<u>\$50,738,048.45</u>
<u>NET ASSETS</u>				
RESTRICTED FOR CAPITAL CONSTRUCTION	9,262,947.04	0.00	9,262,947.04	14,897,957.72
RESTRICTED FOR CONTINGENCIES	6,135,000.00	0.00	6,135,000.00	6,635,000.00
APPROPRIATED NET ASSETS	4,000,000.00	0.00	4,000,000.00	4,000,000.00
UNAPPROPRIATED NET ASSETS	51,900,601.30	(450,985.77)	51,449,615.53	45,785,887.45
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET ASSETS	<u>\$82,856,948.18</u>	<u>(\$450,985.77)</u>	<u>\$82,405,962.41</u>	<u>\$82,877,245.01</u>
<u>TOTAL LIABILITIES AND NET ASSETS</u>	<u><u>\$128,783,821.91</u></u>	<u><u>\$1,855,327.12</u></u>	<u><u>\$130,639,149.03</u></u>	<u><u>\$133,615,293.46</u></u>

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
OKANOGAN, WASHINGTON**

COMPARATIVE DATA - FEBRUARY 29, 2012

	Current Month		12-Month Period Ending This Month		Variance		Average Cost Per KWH	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
POWER PURCHASED-KWH								
Bonneville Power Admin.	41,417,000	64,449,000	565,347,000	563,759,000	1,588,000	23,716,000	2.98 ¢	3.08 ¢
Wells Dam Power	18,165,000	27,958,000	298,749,000	252,358,000	46,391,000	20,434,000	1.21	1.26
Nine Canyon	3,680,000	4,426,000	43,764,000	42,311,000	1,453,000	5,736,000	6.99	7.29
Other	2,160,000	840,000	15,151,000	10,995,000	4,156,000	(10,460,000)	2.73	3.60
TOTAL POWER PURCHASED	65,422,000	97,673,000	923,011,000	869,423,000	53,588,000	39,426,000	2.59 ¢	2.76 ¢
POWER SALES - KWH								
Residential	41,642,180	55,566,232	314,312,877	303,724,153	10,588,724	(64,889)	5.75 ¢	5.32 ¢
General Service	22,702,320	21,553,473	204,143,093	198,996,563	5,146,530	(2,492,944)	5.86	5.52
Industrial	1,779,400	1,851,960	20,882,420	21,804,059	(921,639)	(14,605,911)	5.08	4.61
Irrigation & Frost Control	0	(9,840)	60,845,013	60,248,160	596,853	(15,208,685)	3.90	3.58
Street Lighting	123,009	113,312	1,369,574	1,345,132	24,442	16,416	9.13	9.46
Sales for Resale	6,745,000	36,129,000	307,230,000	257,424,000	49,806,000	79,448,000	1.90	2.39
TOTAL POWER SALES	72,991,909	115,204,137	908,782,977	843,542,067	65,240,910	47,091,987	4.34 ¢	4.34 ¢
RETAIL SALES - KWH	66,246,909	79,075,137	601,552,977	586,118,067	15,434,910	(32,356,013)	5.58 ¢	5.19 ¢
ACTIVE ACCOUNTS								
Residential	16,881	16,824						
General Service	2,372	2,364						
Industrial	4	4						
Irrigation & Frost Control	1,331	1,335						
Street Lighting	21	21						
Sales for Resale	4	6						
TOTAL	20,613	20,554						

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY BUDGET SUMMARY
FEBRUARY 29, 2012

PERCENT OF YEAR COMPLETE 16.67%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	37,475,000	7,869,157	21.00%		0	0.00%	37,475,000	7,869,157	21.00%
002	Sales - Wholesale	2,742,000	327,547	11.95%	2,500,000	350,319	14.01%	5,242,000	677,866	12.93%
003	Interest	80,000	5,673	7.09%		0	0.00%	80,000	5,673	7.09%
004	Miscellaneous	1,504,000	97,930	6.51%		0	0.00%	1,504,000	97,930	6.51%
005	Rental Income	118,000	22,677	19.22%		0	0.00%	118,000	22,677	19.22%
006	Construction Contributions	1,059,000	284,144	26.83%		0	0.00%	1,059,000	284,144	26.83%
007	Grant Proceeds	460,000	0	0.00%	4,961,000	40,455	0.82%	5,421,000	40,455	0.75%
	Total Revenue	43,438,000	8,607,128	19.81%	7,461,000	390,774	5.24%	50,899,000	8,997,902	17.68%
NON-CAPITAL EXPENDITURES										
010	Wages	7,364,100	1,123,940	15.26%	262,900	27,729	10.55%	7,627,000	1,151,669	15.10%
011	Benefits	2,626,200	330,611	12.59%	90,200	10,092	11.19%	2,716,400	340,703	12.54%
020	Travel	158,300	8,050	5.09%	12,500	0	0.00%	170,800	8,050	4.71%
021	Tuition	116,300	18,787	16.15%	12,500	0	0.00%	128,800	18,787	14.59%
030	Transportation	806,500	116,311	14.42%	22,800	6,950	30.48%	829,300	123,261	14.86%
040	Insurance	308,000	46,366	15.05%		0	0.00%	308,000	46,366	15.05%
050	Utilities	85,800	10,114	11.79%		0	0.00%	85,800	10,114	11.79%
060	Postage, Printing and Stationary	193,000	14,767	7.65%		143	0.00%	193,000	14,910	7.73%
070	Advertising	22,300	4,347	19.49%		147	0.00%	22,300	4,494	20.15%
071	Conservation Expenditures	460,000	38,525	8.38%		0	0.00%	460,000	38,525	8.38%
080	Misc. Contractual Services	2,205,400	254,841	11.56%	8,400	1,778	21.17%	2,213,800	256,619	11.59%
081	Legal Services	309,100	16,115	5.21%	10,000	3,290	32.90%	319,100	19,405	6.08%
082	Maintenance Contracts	138,400	18,559	13.41%	47,500	0	0.00%	185,900	18,559	9.98%
083	Software Licenses and Support	429,500	65,541	15.26%	15,700	0	0.00%	445,200	65,541	14.72%
084	Permits and Fees	60,500	1,759	2.91%	100,000	13,354	13.35%	160,500	15,113	9.42%
085	Rents and Leases	66,700	5,040	7.56%	213,300	17,856	8.37%	280,000	22,896	8.18%
090	Materials and Supplies	700,500	84,343	12.04%	96,500	404	0.42%	797,000	84,747	10.63%
091	Small Tools (under \$1,000)	42,300	3,111	7.35%	1,000	0	0.00%	43,300	3,111	7.18%
092	Miscellaneous	100,300	1,677	1.67%		0	0.00%	100,300	1,677	1.67%
099	Unforeseen Operating Contingency	100,000	0	0.00%		0	0.00%	100,000	0	0.00%
120	Purchased Power	23,220,100	4,586,695	19.75%		0	0.00%	23,220,100	4,586,695	19.75%
210	Taxes	2,286,800	485,371	21.22%	11,900	1,402	11.78%	2,298,700	486,773	21.18%
	Total Non-Capital Expenditures	41,800,100	7,234,870	17.31%	905,200	83,145	9.19%	42,705,300	7,318,015	17.14%
CAPITAL EXPENDITURES										
581	Capital - Contractual Services	9,593,000	(2,511)	-0.03%	93,400	11,379	12.18%	9,686,400	8,868	0.09%
591	Capital - Materials and Supplies	4,024,000	225,246	5.60%	9,027,400	56,324	0.62%	13,051,400	281,570	2.16%
592	Capital - Meter Purchases	90,000	0	0.00%		0	0.00%	90,000	0	0.00%
593	Capital - Transformer Purchases	225,000	0	0.00%		0	0.00%	225,000	0	0.00%
710	Capital - Tools and Equipment	12,000	0	0.00%		0	0.00%	12,000	0	0.00%
711	Capital - Buildings	7,500	0	0.00%		0	0.00%	7,500	0	0.00%
712	Capital - Equipment (Over \$2,000)	1,041,000	3,901	0.37%	10,000	0	0.00%	1,051,000	3,901	0.37%
713	Capital - Vehicles	315,300	(49,370)	-15.66%		0	0.00%	315,300	(49,370)	-15.66%
714	Capital - Personal Computers	48,100	2,970	6.17%		0	0.00%	48,100	2,970	6.17%
901	Unforeseen Capital Contingencies	100,000	0	0.00%		0	0.00%	100,000	0	0.00%
	Total Capital Expenditures	15,455,900	180,236	1.17%	9,130,800	67,703	0.74%	24,586,700	247,939	1.01%
DEBT SERVICE										
810	Debt Service - Principal	1,387,000	244,211	17.61%	168,000	29,910	17.80%	1,555,000	274,121	17.63%
811	Debt Service - Interest	1,685,300	300,389	17.82%	233,700	35,357	15.13%	1,919,000	335,746	17.50%
	Total Debt Service	3,072,300	544,600	17.73%	401,700	65,267	16.25%	3,474,000	609,867	17.56%
	Total Expenditures and Debt Service	60,328,300	7,959,706	13.19%	10,437,700	216,115	2.07%	70,766,000	8,175,821	11.55%
TRANSFER TO/(FROM) RESERVES		(16,890,300)	647,422	-3.83%	(2,976,700)	174,659	-5.87%	(19,867,000)	822,081	-4.14%