

FINANCIAL and STATISTICAL REPORT for JUNE 2012



PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY

TELEPHONE: (509)422-3310
FAX: (509)422-4020

POST OFFICE BOX 912
OKANOGAN, WASHINGTON 98840

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 JUNE 30, 2012 AND 2011

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2012	TOTALS 2011
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$17,823,751.36	\$0.00	\$17,823,751.36	\$16,967,527.94
GENERAL SERVICE	12,082,894.57	1,893,311.63	13,976,206.20	13,376,097.58
INDUSTRIAL	1,081,100.64	0.00	1,081,100.64	1,039,302.53
IRRIGATION AND FROST CONTROL	2,560,762.50	0.00	2,560,762.50	2,024,813.63
STREET LIGHTING	124,493.55	0.00	124,493.55	128,495.85
SALES FOR RESALE	4,302,638.17	0.00	4,302,638.17	6,559,744.58
TOTAL SALES	<u>\$37,975,640.79</u>	<u>\$1,893,311.63</u>	<u>\$39,868,952.42</u>	<u>\$40,095,982.11</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$167,525.00	\$2,742.22	\$170,267.22	\$152,789.12
MISCELLANEOUS SERVICE REVENUE	89,433.00	26,995.00	116,428.00	113,472.50
RENTS	117,098.04	0.00	117,098.04	117,098.04
OTHER OPERATING REVENUE	462,134.06	0.00	462,134.06	753,540.59
TOTAL OTHER REVENUE	<u>\$836,190.10</u>	<u>\$29,737.22</u>	<u>\$865,927.32</u>	<u>\$1,136,900.25</u>
TOTAL OPERATING REVENUE	<u>\$38,811,830.89</u>	<u>\$1,923,048.85</u>	<u>\$40,734,879.74</u>	<u>\$41,232,882.36</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$107,053.43	\$0.00	\$107,053.43	\$98,337.20
PURCHASED POWER	23,362,913.50	0.00	23,362,913.50	24,264,536.52
OTHER POWER SUPPLY	574,899.40	0.00	574,899.40	689,781.05
TRANSMISSION	29,977.15	0.00	29,977.15	55,603.04
DISTRIBUTION	5,053,068.63	0.00	5,053,068.63	5,147,693.17
TELECOMMUNICATIONS	0.00	713,074.31	713,074.31	664,353.91
CUSTOMER ACCOUNTING	1,372,316.38	70.00	1,372,386.38	1,299,298.58
CUSTOMER SERVICE AND INFORMATION	691,480.69	0.00	691,480.69	697,578.94
ADMINISTRATIVE AND GENERAL	3,847,144.37	84,636.47	3,931,780.84	3,983,102.19
TAXES	2,133,049.27	10,159.18	2,143,208.45	2,004,227.71
DEPRECIATION/AMORTIZATION	3,827,024.86	652,213.75	4,479,238.61	3,812,645.01
TOTAL OPERATING EXPENSES	<u>\$40,998,927.68</u>	<u>\$1,460,153.71</u>	<u>\$42,459,081.39</u>	<u>\$42,717,157.32</u>
OPERATING RATIO	105.64%	75.93%	104.23%	103.60%
<u>NET OPERATING REVENUES</u>				
	(\$2,187,096.79)	\$462,895.14	(\$1,724,201.65)	(\$1,484,274.96)
OTHER INCOME	\$1,247,732.82	\$711,164.00	\$1,958,896.82	(\$32,206.18)
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,052,698.93	0.00	1,052,698.93	1,197,856.75
INTEREST EXPENSE	1,367,086.69	219,646.60	1,586,733.29	1,900,178.87
OTHER DEDUCTIONS	324,022.89	0.00	324,022.89	46,223.00
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
<u>INCREASE IN NET ASSETS</u>	<u>(\$1,577,774.62)</u>	<u>\$954,412.54</u>	<u>(\$623,362.08)</u>	<u>(\$2,265,026.26)</u>
TOTAL NET ASSETS, JULY 1	<u>\$83,557,131.89</u>	<u>(\$1,219,506.64)</u>	<u>\$82,337,625.25</u>	<u>\$84,602,651.51</u>
<u>TOTAL NET ASSETS, JUNE 30</u>	<u><u>\$81,979,357.27</u></u>	<u><u>(\$265,094.10)</u></u>	<u><u>\$81,714,263.17</u></u>	<u><u>\$82,337,625.25</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY COMPARATIVE STATEMENT OF INCOME - COMBINED
FOR THE MONTHS ENDING JUNE 30, 2012 AND 2011

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2012	TOTALS 2011
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$980,724.95	\$0.00	\$980,724.95	\$934,963.59
GENERAL SERVICE	804,151.78	164,159.66	968,311.44	933,459.36
INDUSTRIAL	87,823.85	0.00	87,823.85	83,417.65
IRRIGATION AND FROST CONTROL	491,949.22	0.00	491,949.22	305,996.52
STREET LIGHTING	10,760.13	0.00	10,760.13	10,750.33
SALES FOR RESALE	166,961.79	0.00	166,961.79	566,071.04
TOTAL SALES	<u>\$2,542,371.72</u>	<u>\$164,159.66</u>	<u>\$2,706,531.38</u>	<u>\$2,834,658.49</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$13,020.00	(\$144.66)	\$12,875.34	\$12,069.46
MISCELLANEOUS SERVICE REVENUE	7,605.50	1,040.00	8,645.50	14,824.00
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	24,163.74	0.00	24,163.74	24,712.61
TOTAL OTHER REVENUE	<u>\$44,789.24</u>	<u>\$895.34</u>	<u>\$45,684.58</u>	<u>\$51,606.07</u>
TOTAL OPERATING REVENUE	\$2,587,160.96	\$165,055.00	\$2,752,215.96	\$2,886,264.56
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$3,544.65	\$0.00	\$3,544.65	\$4,952.75
PURCHASED POWER	1,491,242.50	0.00	1,491,242.50	1,808,571.00
OTHER POWER SUPPLY	17,695.78	0.00	17,695.78	65,169.14
TRANSMISSION	264.33	0.00	264.33	3,042.10
DISTRIBUTION	509,189.15	0.00	509,189.15	343,857.08
TELECOMMUNICATIONS	0.00	65,014.14	65,014.14	46,101.49
CUSTOMER ACCOUNTING	114,940.11	70.00	115,010.11	111,399.50
CUSTOMER SERVICE AND INFORMATION	135,550.35	0.00	135,550.35	34,648.29
ADMINISTRATIVE AND GENERAL	308,823.30	4,836.83	313,660.13	330,547.49
TAXES	147,817.86	851.55	148,669.41	133,909.97
DEPRECIATION/AMORTIZATION	323,621.83	60,421.60	384,043.43	342,330.32
TOTAL OPERATING EXPENSES	<u>\$3,052,689.86</u>	<u>\$131,194.12</u>	<u>\$3,183,883.98</u>	<u>\$3,224,529.13</u>
OPERATING RATIO	117.99%	79.49%	115.68%	111.72%
<u>NET OPERATING REVENUES</u>				
	(\$465,528.90)	\$33,860.88	(\$431,668.02)	(\$338,264.57)
OTHER INCOME	\$253,979.38	\$67,725.00	\$321,704.38	\$49,730.59
CONTRIBUTIONS IN AID OF CONSTRUCTION	101,732.26	0.00	101,732.26	225,908.22
INTEREST EXPENSE	166,973.24	19,482.47	186,455.71	191,477.89
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>(\$276,790.50)</u></u>	<u><u>\$82,103.41</u></u>	<u><u>(\$194,687.09)</u></u>	<u><u>(\$254,103.65)</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE BALANCE SHEET - COMBINED
AS OF JUNE 30, 2012 AND 2011

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2012	TOTALS 2011
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$2,698,008.23	\$0.00	\$2,698,008.23	\$3,083,209.12
WORKING FUNDS & PETTY CASH	14,650.00	0.00	14,650.00	14,650.00
TEMPORARY CASH INVESTMENTS	4,319,441.69	0.00	4,319,441.69	3,041,924.80
ACCOUNTS RECEIVABLE	1,132,351.50	93,302.00	1,225,653.50	1,581,652.58
MATERIALS AND SUPPLIES	2,771,994.04	0.00	2,771,994.04	3,031,225.05
STORES EXPENSE-UNDISTRIBUTED	310,605.80	0.00	310,605.80	142,797.41
PREPAYMENTS	95,894.88	0.00	95,894.88	87,715.68
ACCRUED UTILITY REVENUES	1,995,502.90	0.00	1,995,502.90	2,321,031.54
TOTAL CURRENT AND ACCRUED ASSETS	<u>\$13,338,449.04</u>	<u>\$93,302.00</u>	<u>\$13,431,751.04</u>	<u>\$13,304,206.18</u>
<u>RESTRICTED ASSETS - CURRENT</u>				
BOND SINKING FUNDS	\$1,067,001.22	\$0.00	\$1,067,001.22	\$874,637.82
COMPENSATED ABSENCES	1,400,000.00	0.00	1,400,000.00	1,400,000.00
OTHER SPECIAL FUNDS	6,135,000.00	0.00	6,135,000.00	6,135,000.00
DEBT SERVICE RESERVE FUNDS	1,944,500.36	0.00	1,944,500.36	1,944,500.36
BOND CONSTRUCTION FUNDS	7,266,303.90	0.00	7,266,303.90	11,618,503.56
CUSTOMER DEPOSITS	600,000.00	0.00	600,000.00	600,000.00
TOTAL RESTRICTED ASSETS	<u>\$18,412,805.48</u>	<u>\$0.00</u>	<u>\$18,412,805.48</u>	<u>\$22,572,641.74</u>
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$126,628,415.16	\$5,050,866.26	\$131,679,281.42	\$124,876,455.25
CONSTRUCTION WORK IN PROGRESS	17,226,558.16	1,957,877.72	19,184,435.88	20,256,744.13
LESS: PROVISION FOR RETIREMENT	(55,298,454.51)	(2,378,061.39)	(57,676,515.90)	(54,605,273.61)
TOTAL UTILITY PLANT	<u>\$88,556,518.81</u>	<u>\$4,630,682.59</u>	<u>\$93,187,201.40</u>	<u>\$90,527,925.77</u>
<u>OTHER ASSETS & DEFERRED DEBITS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,889,016.00	0.00	1,889,016.00	2,064,196.00
NOTES RECEIVABLE	592,742.12	0.00	592,742.12	735,781.07
UNAMORTIZED DEBT EXPENSE	379,610.77	0.00	379,610.77	401,774.07
UNAMORTIZED LOSS ON REACQUIRED DEBT	732,732.95	0.00	732,732.95	807,678.47
CLEARING ACCOUNTS	2,680,403.27	(2,624,318.87)	56,084.40	75,701.40
TOTAL OTHER ASSETS & DEFERRED DEBITS	<u>\$6,274,505.11</u>	<u>(\$2,624,318.87)</u>	<u>\$3,650,186.24</u>	<u>\$4,085,131.01</u>
<u>TOTAL ASSETS</u>	<u><u>\$126,582,278.44</u></u>	<u><u>\$2,099,665.72</u></u>	<u><u>\$128,681,944.16</u></u>	<u><u>\$130,489,904.70</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE BALANCE SHEET - COMBINED
AS OF JUNE 30, 2012 AND 2011

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2012	TOTALS 2011
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$445,137.05	\$0.00	\$445,137.05	\$1,452,235.39
ACCOUNTS PAYABLE	1,551,398.93	0.00	1,551,398.93	864,854.87
TAXES ACCRUED	528,586.34	1,633.82	530,220.16	516,728.80
MISCELLANEOUS	88,295.92	0.00	88,295.92	88,541.82
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$2,613,418.24</u>	<u>\$1,633.82</u>	<u>\$2,615,052.06</u>	<u>\$2,922,360.88</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	159,920.22	0.00	159,920.22	163,799.82
CUSTOMER DEPOSITS	534,926.94	0.00	534,926.94	557,381.69
COMPENSATED ABSENCES	1,347,675.53	0.00	1,347,675.53	1,299,923.68
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$3,597,522.69</u>	<u>\$0.00</u>	<u>\$3,597,522.69</u>	<u>\$3,211,105.19</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	1,889,016.00	1,889,016.00	2,064,196.00
OTHER LONG TERM DEBT	0.00	474,110.00	474,110.00	0.00
UNAMORTIZED PREMIUM ON LONG TERM DEBT	406,133.30	0.00	406,133.30	420,425.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(54,153.06)	0.00	(54,153.06)	(60,807.92)
TOTAL NONCURRENT LIABILITIES	<u>\$38,391,980.24</u>	<u>\$2,363,126.00</u>	<u>\$40,755,106.24</u>	<u>\$42,018,813.38</u>
TOTAL LIABILITIES	<u>\$44,602,921.17</u>	<u>\$2,364,759.82</u>	<u>\$46,967,680.99</u>	<u>\$48,152,279.45</u>
<u>NET ASSETS</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$49,721,882.29	\$4,156,572.59	\$53,878,454.88	\$50,592,760.93
RESTRICTED FOR CAPITAL CONSTRUCTION	7,266,303.90	0.00	7,266,303.90	11,618,503.56
RESTRICTED FOR DEBT SERVICE	2,851,581.36	0.00	2,851,581.36	2,655,338.36
RESTRICTED FOR CONTINGENCIES	6,252,397.53	0.00	6,252,397.53	6,277,694.63
UNRESTRICTED NET ASSETS	4,328,792.35	(4,421,666.69)	(92,874.34)	(365,072.07)
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET ASSETS	<u>\$81,979,357.27</u>	<u>(\$265,094.10)</u>	<u>\$81,714,263.17</u>	<u>\$82,337,625.25</u>
<u>TOTAL LIABILITIES AND NET ASSETS</u>	<u><u>\$126,582,278.44</u></u>	<u><u>\$2,099,665.72</u></u>	<u><u>\$128,681,944.16</u></u>	<u><u>\$130,489,904.70</u></u>

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

COMPARATIVE DATA - JUNE 30, 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.	35,628,000	50,302,000	523,896,000	606,067,000	(82,171,000)	91,933,000	3.11 ¢	2.87 ¢
Wells Dam Power	33,063,000	28,361,000	308,222,000	284,198,000	24,024,000	64,261,000	1.18	1.14
Nine Canyon	4,491,000	4,175,000	43,859,000	44,278,000	(419,000)	7,055,000	6.98	7.22
Other	612,000	1,824,000	15,198,000	13,099,000	2,099,000	(6,981,000)	2.43	3.28
TOTAL POWER PURCHASED	73,794,000	84,662,000	891,175,000	947,642,000	(56,467,000)	156,268,000	2.62 ¢	2.56 ¢
POWER SALES - KWH								
Residential	14,541,215	15,956,338	297,160,430	311,656,273	(14,495,843)	22,886,955	6.00 ¢	5.44 ¢
General Service	13,088,505	13,006,354	201,749,321	203,007,059	(1,257,738)	5,120,891	5.99	5.57
Industrial	1,645,160	1,735,080	20,505,200	22,033,263	(1,528,063)	(6,195,077)	5.27	4.72
Irrigation & Frost Control	9,595,533	5,767,336	63,779,581	53,410,166	10,369,415	(23,240,467)	4.02	3.79
Street Lighting	112,459	112,369	1,359,266	1,355,863	3,403	27,103	9.16	9.48
Sales for Resale	34,280,000	44,958,000	273,190,000	329,828,000	(56,638,000)	155,719,000	1.57	1.99
TOTAL POWER SALES	73,262,872	81,535,477	857,743,798	921,290,624	(63,546,826)	154,318,405	4.43 ¢	4.13 ¢
RETAIL SALES - KWH	38,982,872	36,577,477	584,553,798	591,462,624	(6,908,826)	(1,400,595)	5.76 ¢	5.32 ¢
ACTIVE ACCOUNTS								
Residential	16,905	16,826						
General Service	2,376	2,364						
Industrial	4	4						
Irrigation & Frost Control	1,344	1,336						
Street Lighting	21	21						
Sales for Resale	6	6						
TOTAL	20,656	20,557						

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY BUDGET SUMMARY
JUNE 30, 2012

PERCENT OF YEAR COMPLETE 50.00%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	37,475,000	18,262,247	48.73%		0	0.00%	37,475,000	18,262,247	48.73%
002	Sales - Wholesale	2,742,000	1,547,092	56.42%	2,500,000	1,035,871	41.43%	5,242,000	2,582,963	49.27%
003	Interest	80,000	35,775	44.72%		0	0.00%	80,000	35,775	44.72%
004	Miscellaneous	1,504,000	435,084	28.93%		0	0.00%	1,504,000	435,084	28.93%
005	Rental Income	118,000	22,677	19.22%		0	0.00%	118,000	22,677	19.22%
006	Construction Contributions	1,059,000	622,245	58.76%		0	0.00%	1,059,000	622,245	58.76%
007	Grant Proceeds	460,000	155,851	33.88%	4,961,000	216,756	4.37%	5,421,000	372,607	6.87%
	Total Revenue	43,438,000	21,080,971	48.53%	7,461,000	1,252,627	16.79%	50,899,000	22,333,598	43.88%
NON-CAPITAL EXPENDITURES										
010	Wages	7,364,100	3,363,210	45.67%	262,900	116,612	44.36%	7,627,000	3,479,822	45.63%
011	Benefits	2,626,200	1,172,291	44.64%	90,200	46,265	51.29%	2,716,400	1,218,556	44.86%
020	Travel	158,300	50,974	32.20%	12,500	1,577	12.62%	170,800	52,551	30.77%
021	Tuition	116,300	39,464	33.93%	12,500	4,861	38.89%	128,800	44,325	34.41%
030	Transportation	806,500	365,141	45.27%	22,800	24,595	107.87%	829,300	389,736	47.00%
040	Insurance	308,000	137,178	44.54%		0	0.00%	308,000	137,178	44.54%
050	Utilities	85,800	36,859	42.96%		0	0.00%	85,800	36,859	42.96%
060	Postage, Printing and Stationary	193,000	60,983	31.60%		660	0.00%	193,000	61,643	31.94%
070	Advertising	22,300	9,896	44.38%		1,191	0.00%	22,300	11,087	49.72%
071	Conservation Expenditures	460,000	239,305	52.02%		0	0.00%	460,000	239,305	52.02%
080	Misc. Contractual Services	2,205,400	949,381	43.05%	8,400	46,428	552.71%	2,213,800	995,809	44.98%
081	Legal Services	309,100	91,291	29.53%	10,000	11,209	112.09%	319,100	102,500	32.12%
082	Maintenance Contracts	138,400	64,414	46.54%	47,500	4,801	10.11%	185,900	69,215	37.23%
083	Software Licenses and Support	429,500	130,162	30.31%	15,700	13,865	88.31%	445,200	144,027	32.35%
084	Permits and Fees	60,500	6,296	10.41%	100,000	73,000	73.00%	160,500	79,296	49.41%
085	Rents and Leases	66,700	19,168	28.74%	213,300	85,662	40.16%	280,000	104,830	37.44%
090	Materials and Supplies	700,500	249,618	35.63%	96,500	20,831	21.59%	797,000	270,449	33.93%
091	Small Tools (under \$1,000)	42,300	4,021	9.51%	1,000	0	0.00%	43,300	4,021	9.29%
092	Miscellaneous	100,300	27,429	27.35%		70	0.00%	100,300	27,499	27.42%
099	Unforeseen Operating Contingency	100,000	0	0.00%		0	0.00%	100,000	0	0.00%
120	Purchased Power	23,220,100	11,853,914	51.05%		0	0.00%	23,220,100	11,853,914	51.05%
210	Taxes	2,286,800	1,128,858	49.36%	11,900	4,921	41.35%	2,298,700	1,133,779	49.32%
	Total Non-Capital Expenditures	41,800,100	19,999,853	47.85%	905,200	456,548	50.44%	42,705,300	20,456,401	47.90%
CAPITAL EXPENDITURES										
581	Capital - Contractual Services	9,593,000	467,523	4.87%	93,400	337,575	361.43%	9,686,400	805,098	8.31%
591	Capital - Materials and Supplies	4,024,000	662,371	16.46%	9,027,400	664,416	7.36%	13,051,400	1,326,787	10.17%
592	Capital - Meter Purchases	90,000	0	0.00%		0	0.00%	90,000	0	0.00%
593	Capital - Transformer Purchases	225,000	210,189	93.42%		0	0.00%	225,000	210,189	93.42%
710	Capital - Tools and Equipment	12,000	0	0.00%		0	0.00%	12,000	0	0.00%
711	Capital - Buildings	7,500	1,969	26.25%		0	0.00%	7,500	1,969	26.25%
712	Capital - Equipment (Over \$2,000)	1,041,000	35,814	3.44%	10,000	0	0.00%	1,051,000	35,814	3.41%
713	Capital - Vehicles	315,300	(175,860)	-55.78%		0	0.00%	315,300	(175,860)	-55.78%
714	Capital - Personal Computers	48,100	14,493	30.13%		0	0.00%	48,100	14,493	30.13%
901	Unforeseen Capital Contingencies	100,000	3,679	3.68%		0	0.00%	100,000	3,679	3.68%
	Total Capital Expenditures	15,455,900	1,220,178	7.89%	9,130,800	1,001,991	10.97%	24,586,700	2,222,169	9.04%
DEBT SERVICE										
810	Debt Service - Principal	1,387,000	687,770	49.59%	168,000	89,728	53.41%	1,555,000	777,498	50.00%
811	Debt Service - Interest	1,685,300	900,768	53.45%	233,700	107,158	45.85%	1,919,000	1,007,926	52.52%
	Total Debt Service	3,072,300	1,588,538	51.71%	401,700	196,886	49.01%	3,474,000	1,785,424	51.39%
	Total Expenditures and Debt Service	60,328,300	22,808,569	37.81%	10,437,700	1,655,425	15.86%	70,766,000	24,463,994	34.57%
TRANSFER TO/(FROM) RESERVES		(16,890,300)	(1,727,598)	10.23%	(2,976,700)	(402,798)	13.53%	(19,867,000)	(2,130,396)	10.72%