

FINANCIAL and STATISTICAL REPORT for SEPTEMBER 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 SEPTEMBER 30, 2012 AND 2011

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2012	TOTALS 2011
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$18,350,266.17	\$0.00	\$18,350,266.17	\$17,176,235.75
GENERAL SERVICE	12,405,366.72	1,861,272.27	14,266,638.99	13,534,427.47
INDUSTRIAL	1,103,532.21	0.00	1,103,532.21	1,045,886.91
IRRIGATION AND FROST CONTROL	2,874,463.26	0.00	2,874,463.26	2,291,109.02
STREET LIGHTING	124,522.95	0.00	124,522.95	128,915.25
SALES FOR RESALE	3,305,559.74	0.00	3,305,559.74	7,202,982.87
TOTAL SALES	<u>\$38,163,711.05</u>	<u>\$1,861,272.27</u>	<u>\$40,024,983.32</u>	<u>\$41,379,557.27</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$169,948.63	\$2,195.66	\$172,144.29	\$164,579.85
MISCELLANEOUS SERVICE REVENUE	97,055.50	23,840.00	120,895.50	119,178.00
RENTS	117,098.04	0.00	117,098.04	117,098.04
OTHER OPERATING REVENUE	435,311.13	0.00	435,311.13	922,672.42
TOTAL OTHER REVENUE	<u>\$819,413.30</u>	<u>\$26,035.66</u>	<u>\$845,448.96</u>	<u>\$1,323,528.31</u>
TOTAL OPERATING REVENUE	<u>\$38,983,124.35</u>	<u>\$1,887,307.93</u>	<u>\$40,870,432.28</u>	<u>\$42,703,085.58</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$96,492.68	\$0.00	\$96,492.68	\$103,379.06
PURCHASED POWER	22,450,523.00	0.00	22,450,523.00	24,247,662.48
OTHER POWER SUPPLY	596,762.43	0.00	596,762.43	718,389.79
TRANSMISSION	24,691.80	0.00	24,691.80	52,877.29
DISTRIBUTION	5,173,621.76	0.00	5,173,621.76	4,832,584.89
TELECOMMUNICATIONS	0.00	907,146.13	907,146.13	590,113.03
CUSTOMER ACCOUNTING	1,340,371.30	350.00	1,340,721.30	1,327,672.70
CUSTOMER SERVICE AND INFORMATION	718,033.01	0.00	718,033.01	537,846.89
ADMINISTRATIVE AND GENERAL	3,850,853.69	85,439.39	3,936,293.08	4,101,641.37
TAXES	2,201,222.09	9,927.35	2,211,149.44	2,051,016.84
DEPRECIATION/AMORTIZATION	3,858,486.15	737,491.87	4,595,978.02	3,980,099.12
TOTAL OPERATING EXPENSES	<u>\$40,311,057.91</u>	<u>\$1,740,354.74</u>	<u>\$42,051,412.65</u>	<u>\$42,543,283.46</u>
OPERATING RATIO	103.41%	92.21%	102.89%	99.63%
<u>NET OPERATING REVENUES</u>				
	(\$1,327,933.56)	\$146,953.19	(\$1,180,980.37)	\$159,802.12
OTHER INCOME	\$1,225,323.95	\$1,384,780.00	\$2,610,103.95	\$626,197.48
CONTRIBUTIONS IN AID OF CONSTRUCTION	933,492.73	0.00	933,492.73	1,313,518.05
INTEREST EXPENSE	893,504.81	222,614.92	1,116,119.73	2,356,538.76
OTHER DEDUCTIONS	324,022.89	0.00	324,022.89	27,250.00
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
<u>INCREASE IN NET ASSETS</u>	<u>(\$386,644.58)</u>	<u>\$1,309,118.27</u>	<u>\$922,473.69</u>	<u>(\$284,271.11)</u>
TOTAL NET ASSETS, OCTOBER 1	<u>\$83,122,791.84</u>	<u>(\$553,803.97)</u>	<u>\$82,568,987.87</u>	<u>\$82,853,258.98</u>
<u>TOTAL NET ASSETS, SEPTEMBER 30</u>	<u>\$82,736,147.26</u>	<u>\$755,314.30</u>	<u>\$83,491,461.56</u>	<u>\$82,568,987.87</u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2012	TOTALS 2011
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$1,123,123.50	\$0.00	\$1,123,123.50	\$1,018,975.07
GENERAL SERVICE	906,332.11	182,149.91	1,088,482.02	988,604.29
INDUSTRIAL	97,373.90	0.00	97,373.90	90,613.65
IRRIGATION AND FROST CONTROL	667,493.00	0.00	667,493.00	537,644.39
STREET LIGHTING	10,760.13	0.00	10,760.13	10,750.33
SALES FOR RESALE	156,155.97	0.00	156,155.97	447,651.87
TOTAL SALES	<u>\$2,961,238.61</u>	<u>\$182,149.91</u>	<u>\$3,143,388.52</u>	<u>\$3,094,239.60</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$14,410.00	(\$3.97)	\$14,406.03	\$13,282.47
MISCELLANEOUS SERVICE REVENUE	7,598.50	2,050.00	9,648.50	11,256.50
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	25,672.47	0.00	25,672.47	26,770.55
TOTAL OTHER REVENUE	<u>\$47,680.97</u>	<u>\$2,046.03</u>	<u>\$49,727.00</u>	<u>\$51,309.52</u>
TOTAL OPERATING REVENUE	<u>\$3,008,919.58</u>	<u>\$184,195.94</u>	<u>\$3,193,115.52</u>	<u>\$3,145,549.12</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$3,776.05	\$0.00	\$3,776.05	\$9,560.16
PURCHASED POWER	1,717,591.00	0.00	1,717,591.00	2,099,790.50
OTHER POWER SUPPLY	57,411.67	0.00	57,411.67	40,502.64
TRANSMISSION	1,052.59	0.00	1,052.59	6,731.85
DISTRIBUTION	438,121.01	0.00	438,121.01	404,797.32
TELECOMMUNICATIONS	0.00	58,959.48	58,959.48	32,963.33
CUSTOMER ACCOUNTING	96,113.47	0.00	96,113.47	134,971.94
CUSTOMER SERVICE AND INFORMATION	59,355.33	0.00	59,355.33	43,515.53
ADMINISTRATIVE AND GENERAL	345,578.61	4,428.52	350,007.13	314,239.77
TAXES	174,245.53	954.27	175,199.80	153,826.34
DEPRECIATION/AMORTIZATION	321,065.24	65,891.74	386,956.98	348,208.54
TOTAL OPERATING EXPENSES	<u>\$3,214,310.50</u>	<u>\$130,234.01</u>	<u>\$3,344,544.51</u>	<u>\$3,589,107.92</u>
OPERATING RATIO	106.83%	70.70%	104.74%	114.10%
<u>NET OPERATING REVENUES</u>				
	(\$205,390.92)	\$53,961.93	(\$151,428.99)	(\$443,558.80)
OTHER INCOME	\$249,738.45	\$0.00	\$249,738.45	\$398,389.67
CONTRIBUTIONS IN AID OF CONSTRUCTION	96,297.23	0.00	96,297.23	129,221.93
INTEREST EXPENSE	115,733.66	21,671.71	137,405.37	192,255.65
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>\$24,911.10</u></u>	<u><u>\$32,290.22</u></u>	<u><u>\$57,201.32</u></u>	<u><u>(\$108,202.85)</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2012	TOTALS 2011
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$5,053,328.05	\$0.00	\$5,053,328.05	\$5,375,613.65
WORKING FUNDS & PETTY CASH	14,950.00	0.00	14,950.00	14,650.00
TEMPORARY CASH INVESTMENTS	1,950,932.03	0.00	1,950,932.03	1,263,023.49
ACCOUNTS RECEIVABLE	1,112,801.77	141,926.62	1,254,728.39	904,845.70
MATERIALS AND SUPPLIES	2,568,411.21	0.00	2,568,411.21	2,850,069.25
STORES EXPENSE-UNDISTRIBUTED	304,705.89	0.00	304,705.89	205,767.87
PREPAYMENTS	119,717.28	0.00	119,717.28	90,606.72
ACCRUED UTILITY REVENUES	1,995,502.90	0.00	1,995,502.90	2,321,031.54
TOTAL CURRENT AND ACCRUED ASSETS	<u>\$13,120,349.13</u>	<u>\$141,926.62</u>	<u>\$13,262,275.75</u>	<u>\$13,025,608.22</u>
<u>RESTRICTED ASSETS - CURRENT</u>				
BOND SINKING FUNDS	\$1,935,510.88	\$0.00	\$1,935,510.88	\$1,653,539.13
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>\$19,281,315.14</u>	<u>\$0.00</u>	<u>\$19,281,315.14</u>	<u>\$23,351,543.05</u>
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$127,300,767.67	\$5,488,010.60	\$132,788,778.27	\$126,506,521.09
CONSTRUCTION WORK IN PROGRESS	18,044,966.23	4,035,096.97	22,080,063.20	20,329,948.07
LESS: PROVISION FOR RETIREMENT	(56,241,707.85)	(2,569,434.83)	(58,811,142.68)	(55,377,782.98)
TOTAL UTILITY PLANT	<u>\$89,104,026.05</u>	<u>\$6,953,672.74</u>	<u>\$96,057,698.79</u>	<u>\$91,458,686.18</u>
<u>OTHER ASSETS & DEFERRED DEBITS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,844,154.00	0.00	1,844,154.00	2,021,470.00
NOTES RECEIVABLE	544,956.21	0.00	544,956.21	685,790.01
UNAMORTIZED DEBT EXPENSE	374,904.46	0.00	374,904.46	395,064.93
UNAMORTIZED LOSS ON REACQUIRED DEBT	713,996.57	0.00	713,996.57	788,942.09
CLEARING ACCOUNTS	3,374,461.06	(3,322,733.69)	51,727.37	68,384.53
TOTAL OTHER ASSETS & DEFERRED DEBITS	<u>\$6,852,472.30</u>	<u>(\$3,322,733.69)</u>	<u>\$3,529,738.61</u>	<u>\$3,959,651.56</u>
<u>TOTAL ASSETS</u>	<u><u>\$128,358,162.62</u></u>	<u><u>\$3,772,865.67</u></u>	<u><u>\$132,131,028.29</u></u>	<u><u>\$131,795,489.01</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2012	TOTALS 2011
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$404,300.20	\$0.00	\$404,300.20	\$1,320,761.68
ACCOUNTS PAYABLE	2,006,715.01	0.00	2,006,715.01	1,313,490.45
TAXES ACCRUED	695,184.58	954.27	696,138.85	675,035.57
MISCELLANEOUS	62,130.35	0.00	62,130.35	67,372.85
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$3,168,330.14</u>	<u>\$954.27</u>	<u>\$3,169,284.41</u>	<u>\$3,376,660.55</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	639,680.88	0.00	639,680.88	655,199.13
CUSTOMER DEPOSITS	530,625.99	0.00	530,625.99	563,342.86
COMPENSATED ABSENCES	1,338,681.74	0.00	1,338,681.74	1,212,480.44
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$4,063,988.61</u>	<u>\$0.00</u>	<u>\$4,063,988.61</u>	<u>\$3,621,022.43</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	1,844,154.00	1,844,154.00	2,021,470.00
OTHER LONG TERM DEBT	0.00	1,172,443.10	1,172,443.10	254,116.00
UNAMORTIZED PREMIUM ON LONG TERM DEBT	402,560.30	0.00	402,560.30	416,852.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(52,863.69)	0.00	(52,863.69)	(58,620.14)
TOTAL NONCURRENT LIABILITIES	<u>\$38,389,696.61</u>	<u>\$3,016,597.10</u>	<u>\$41,406,293.71</u>	<u>\$42,228,818.16</u>
TOTAL LIABILITIES	<u>\$45,622,015.36</u>	<u>\$3,017,551.37</u>	<u>\$48,639,566.73</u>	<u>\$49,226,501.14</u>
<u>NET ASSETS</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$50,248,230.47	\$5,781,229.64	\$56,029,460.11	\$51,245,345.04
RESTRICTED FOR CAPITAL CONSTRUCTION	7,266,303.90	0.00	7,266,303.90	11,618,503.56
RESTRICTED FOR DEBT SERVICE	3,240,330.36	0.00	3,240,330.36	2,942,840.36
RESTRICTED FOR CONTINGENCIES	6,265,692.27	0.00	6,265,692.27	6,359,176.70
UNRESTRICTED NET ASSETS	4,157,190.42	(5,025,915.34)	(868,724.92)	(1,155,277.63)
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET ASSETS	<u>\$82,736,147.26</u>	<u>\$755,314.30</u>	<u>\$83,491,461.56</u>	<u>\$82,568,987.87</u>
<u>TOTAL LIABILITIES AND NET ASSETS</u>	<u><u>\$128,358,162.62</u></u>	<u><u>\$3,772,865.67</u></u>	<u><u>\$132,131,028.29</u></u>	<u><u>\$131,795,489.01</u></u>

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

COMPARATIVE DATA - SEPTEMBER 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.	32,226,000	39,537,000	505,290,000	626,452,000	(121,162,000)	102,029,000	3.04 ¢	2.77 ¢
Wells Dam Power	17,829,000	16,721,000	315,603,000	308,586,000	7,017,000	81,258,000	1.16	1.07
Nine Canyon	1,156,000	2,187,000	41,214,000	43,931,000	(2,717,000)	5,910,000	7.39	7.28
Other	80,000	215,000	15,618,000	11,606,000	4,012,000	(704,000)	2.34	3.31
TOTAL POWER PURCHASED	51,291,000	58,660,000	877,725,000	990,575,000	(112,850,000)	188,493,000	2.56 ¢	2.45 ¢
POWER SALES - KWH								
Residential	15,610,980	15,977,921	300,055,743	310,861,630	(10,805,887)	23,451,012	6.12 ¢	5.53 ¢
General Service	14,352,451	13,275,297	204,897,355	203,055,367	1,841,988	6,635,717	6.05	5.60
Industrial	1,686,040	1,747,870	20,401,920	21,759,127	(1,357,207)	(2,896,519)	5.41	4.81
Irrigation & Frost Control	16,020,658	15,997,247	63,588,525	59,989,695	3,598,830	(9,297,525)	4.52	3.82
Street Lighting	112,459	112,369	1,359,536	1,359,715	(179)	27,420	9.16	9.48
Sales for Resale	6,430,000	13,907,000	253,295,000	370,189,000	(116,894,000)	170,199,000	1.31	1.95
TOTAL POWER SALES	54,212,588	61,017,704	843,598,079	967,214,534	(123,616,455)	188,119,105	4.52 ¢	4.05 ¢
RETAIL SALES - KWH	47,782,588	47,110,704	590,303,079	597,025,534	(6,722,455)	17,920,105	5.91 ¢	5.36 ¢
ACTIVE ACCOUNTS								
Residential	16,987	16,854						
General Service	2,373	2,370						
Industrial	4	4						
Irrigation & Frost Control	1,349	1,336						
Street Lighting	21	21						
Sales for Resale	6	5						
TOTAL	20,740	20,590						

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

PERCENT OF YEAR COMPLETE **75.00%**

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	37,475,000	26,488,594	70.68%		0	0.00%	37,475,000	26,488,594	70.68%
002	Sales - Wholesale	2,742,000	2,592,881	94.56%	2,500,000	1,577,759	63.11%	5,242,000	4,170,640	79.56%
003	Interest	80,000	49,410	61.76%		0	0.00%	80,000	49,410	61.76%
004	Miscellaneous	1,504,000	878,805	58.43%		0	0.00%	1,504,000	878,805	58.43%
005	Rental Income	118,000	117,098	99.24%		0	0.00%	118,000	117,098	99.24%
006	Construction Contributions	1,059,000	894,848	84.50%		0	0.00%	1,059,000	894,848	84.50%
007	Grant Proceeds	460,000	435,968	94.78%	4,961,000	1,271,546	25.63%	5,421,000	1,707,514	31.50%
	Total Revenue	43,438,000	31,457,604	72.42%	7,461,000	2,849,305	38.19%	50,899,000	34,306,909	67.40%
NON-CAPITAL EXPENDITURES										
010	Wages	7,364,100	5,030,064	68.31%	262,900	181,655	69.10%	7,627,000	5,211,719	68.33%
011	Benefits	2,626,200	1,830,206	69.69%	90,200	75,585	83.80%	2,716,400	1,905,791	70.16%
020	Travel	158,300	72,192	45.60%	12,500	3,527	28.22%	170,800	75,719	44.33%
021	Tuition	116,300	43,420	37.33%	12,500	9,156	73.25%	128,800	52,576	40.82%
030	Transportation	806,500	555,642	68.90%	22,800	32,261	141.50%	829,300	587,903	70.89%
040	Insurance	308,000	208,907	67.83%		0	0.00%	308,000	208,907	67.83%
050	Utilities	85,800	61,612	71.81%		0	0.00%	85,800	61,612	71.81%
060	Postage, Printing and Stationary	193,000	85,312	44.20%		950	0.00%	193,000	86,262	44.70%
070	Advertising	22,300	12,655	56.75%		2,786	0.00%	22,300	15,441	69.24%
071	Conservation Expenditures	460,000	311,600	67.74%		0	0.00%	460,000	311,600	67.74%
080	Misc. Contractual Services	2,205,400	1,259,399	57.11%	8,400	98,011	1166.80%	2,213,800	1,357,410	61.32%
081	Legal Services	309,100	147,785	47.81%	10,000	14,005	140.05%	319,100	161,790	50.70%
082	Maintenance Contracts	138,400	116,581	84.23%	47,500	71,700	150.95%	185,900	188,281	101.28%
083	Software Licenses and Support	429,500	177,445	41.31%	15,700	16,616	105.83%	445,200	194,061	43.59%
084	Permits and Fees	60,500	7,342	12.14%	100,000	112,630	112.63%	160,500	119,972	74.75%
085	Rents and Leases	66,700	31,797	47.67%	213,300	123,954	58.11%	280,000	155,751	55.63%
090	Materials and Supplies	700,500	470,050	67.10%	96,500	41,108	42.60%	797,000	511,158	64.14%
091	Small Tools (under \$1,000)	42,300	4,161	9.84%	1,000	0	0.00%	43,300	4,161	9.61%
092	Miscellaneous	100,300	38,812	38.70%		70	0.00%	100,300	38,882	38.77%
099	Unforeseen Operating Contingency	100,000	12,979	12.98%		0	0.00%	100,000	12,979	12.98%
120	Purchased Power	23,220,100	16,878,048	72.69%		0	0.00%	23,220,100	16,878,048	72.69%
210	Taxes	2,286,800	1,645,119	71.94%	11,900	7,717	64.85%	2,298,700	1,652,836	71.90%
	Total Non-Capital Expenditures	41,800,100	29,001,128	69.38%	905,200	791,731	87.46%	42,705,300	29,792,859	69.76%
CAPITAL EXPENDITURES										
581	Capital - Contractual Services	9,593,000	827,897	8.63%	93,400	503,582	539.17%	9,686,400	1,331,479	13.75%
591	Capital - Materials and Supplies	4,024,000	1,100,957	27.36%	9,027,400	2,680,123	29.69%	13,051,400	3,781,080	28.97%
592	Capital - Meter Purchases	90,000	0	0.00%		0	0.00%	90,000	0	0.00%
593	Capital - Transformer Purchases	225,000	216,729	96.32%		0	0.00%	225,000	216,729	96.32%
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	40,545	3.89%	10,000	281,107	2811.07%	1,051,000	321,652	30.60%
713	Capital - Vehicles	315,300	(246,111)	-78.06%		0	0.00%	315,300	(246,111)	-78.06%
714	Capital - Personal Computers	48,100	19,166	39.85%		0	0.00%	48,100	19,166	39.85%
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	1,964,831	12.71%	9,130,800	3,464,812	37.95%	24,586,700	5,429,643	22.08%
DEBT SERVICE										
810	Debt Service - Principal	1,387,000	1,031,657	74.38%	168,000	139,451	83.01%	1,555,000	1,171,108	75.31%
811	Debt Service - Interest	1,685,300	1,333,138	79.10%	233,700	181,006	77.45%	1,919,000	1,514,144	78.90%
	Total Debt Service	3,072,300	2,364,795	76.97%	401,700	320,457	79.78%	3,474,000	2,685,252	77.30%
	Total Expenditures and Debt Service	60,328,300	33,330,754	55.25%	10,437,700	4,577,000	43.85%	70,766,000	37,907,754	53.57%
TRANSFER TO/(FROM) RESERVES		(16,890,300)	(1,873,150)	11.09%	(2,976,700)	(1,727,695)	58.04%	(19,867,000)	(3,600,845)	18.12%