

FINANCIAL and STATISTICAL REPORT for DECEMBER 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 DECEMBER 31, 2012 AND 2011

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2012	TOTALS 2011
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$18,862,658.42	\$0.00	\$18,862,658.42	\$18,089,700.76
GENERAL SERVICE	12,425,571.52	2,096,255.95	14,521,827.47	13,673,061.51
INDUSTRIAL	1,135,305.52	0.00	1,135,305.52	1,052,677.46
IRRIGATION AND FROST CONTROL	3,029,475.60	0.00	3,029,475.60	2,371,176.60
STREET LIGHTING	135,392.66	0.00	135,392.66	124,491.91
SALES FOR RESALE	3,531,677.45	0.00	3,531,677.45	6,741,527.00
TOTAL SALES	<u>\$39,120,081.17</u>	<u>\$2,096,255.95</u>	<u>\$41,216,337.12</u>	<u>\$42,052,635.24</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$170,348.63	\$3,274.93	\$173,623.56	\$170,336.25
MISCELLANEOUS SERVICE REVENUE	102,774.00	17,575.00	120,349.00	119,577.00
RENTS	117,098.04	0.00	117,098.04	117,098.04
OTHER OPERATING REVENUE	439,685.12	0.00	439,685.12	557,137.57
TOTAL OTHER REVENUE	<u>\$829,905.79</u>	<u>\$20,849.93</u>	<u>\$850,755.72</u>	<u>\$964,148.86</u>
TOTAL OPERATING REVENUE	<u>\$39,949,986.96</u>	<u>\$2,117,105.88</u>	<u>\$42,067,092.84</u>	<u>\$43,016,784.10</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$82,955.69	\$0.00	\$82,955.69	\$112,618.36
PURCHASED POWER	22,284,244.50	0.00	22,284,244.50	24,060,574.00
OTHER POWER SUPPLY	831,610.05	0.00	831,610.05	687,406.79
TRANSMISSION	39,691.49	0.00	39,691.49	33,774.73
DISTRIBUTION	5,426,765.02	0.00	5,426,765.02	4,720,693.23
TELECOMMUNICATIONS	0.00	924,802.04	924,802.04	601,856.70
CUSTOMER ACCOUNTING	1,348,317.78	350.00	1,348,667.78	1,344,117.41
CUSTOMER SERVICE AND INFORMATION	747,108.33	6.64	747,114.97	515,589.93
ADMINISTRATIVE AND GENERAL	4,094,391.36	75,295.41	4,169,686.77	3,956,286.05
TAXES	2,209,633.37	10,527.79	2,220,161.16	2,138,549.60
DEPRECIATION/AMORTIZATION	3,866,405.36	734,731.95	4,601,137.31	4,258,323.26
TOTAL OPERATING EXPENSES	<u>\$40,931,122.95</u>	<u>\$1,745,713.83</u>	<u>\$42,676,836.78</u>	<u>\$42,429,790.06</u>
OPERATING RATIO	102.46%	82.46%	101.45%	98.64%
<u>NET OPERATING REVENUES</u>				
	(\$981,135.99)	\$371,392.05	(\$609,743.94)	\$586,994.04
OTHER INCOME	\$1,322,816.72	\$1,618,792.00	\$2,941,608.72	\$1,058,490.86
CONTRIBUTIONS IN AID OF CONSTRUCTION	991,815.78	0.00	991,815.78	974,691.38
INTEREST EXPENSE	1,386,686.66	239,816.86	1,626,503.52	1,630,133.03
OTHER DEDUCTIONS	0.00	0.00	0.00	351,272.89
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
<u>INCREASE IN NET ASSETS</u>	<u>(\$53,190.15)</u>	<u>\$1,750,367.19</u>	<u>\$1,697,177.04</u>	<u>\$638,770.36</u>
TOTAL NET ASSETS, JANUARY 1	<u>\$82,825,163.46</u>	<u>(\$613,093.68)</u>	<u>\$82,212,069.78</u>	<u>\$81,573,299.42</u>
<u>TOTAL NET ASSETS, DECEMBER 31</u>	<u>\$82,771,973.31</u>	<u>\$1,137,273.51</u>	<u>\$83,909,246.82</u>	<u>\$82,212,069.78</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY COMPARATIVE STATEMENT OF INCOME - COMBINED
FOR THE MONTHS ENDING DECEMBER 31, 2012 AND 2011

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2012	TOTALS 2011
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$2,218,142.01	\$0.00	\$2,218,142.01	\$1,691,651.67
GENERAL SERVICE	1,261,976.90	181,241.17	1,443,218.07	1,291,140.48
INDUSTRIAL	104,948.94	0.00	104,948.94	97,506.35
IRRIGATION AND FROST CONTROL	4.27	0.00	4.27	32.46
STREET LIGHTING	16,465.20	0.00	16,465.20	5,608.69
SALES FOR RESALE	491,227.00	0.00	491,227.00	161,490.00
TOTAL SALES	\$4,092,764.32	\$181,241.17	\$4,274,005.49	\$3,247,429.65
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$12,360.00	\$1,119.87	\$13,479.87	\$13,009.44
MISCELLANEOUS SERVICE REVENUE	6,588.50	3,400.00	9,988.50	7,033.50
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	25,318.93	0.00	25,318.93	28,467.37
TOTAL OTHER REVENUE	\$44,267.43	\$4,519.87	\$48,787.30	\$48,510.31
TOTAL OPERATING REVENUE	\$4,137,031.75	\$185,761.04	\$4,322,792.79	\$3,295,939.96
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$6,247.47	\$0.00	\$6,247.47	\$11,680.04
PURCHASED POWER	1,649,543.00	0.00	1,649,543.00	1,653,619.00
OTHER POWER SUPPLY	322,760.03	0.00	322,760.03	35,874.95
TRANSMISSION	15,029.22	0.00	15,029.22	(954.99)
DISTRIBUTION	520,784.92	0.00	520,784.92	491,717.45
TELECOMMUNICATIONS	0.00	70,466.14	70,466.14	59,757.88
CUSTOMER ACCOUNTING	116,790.97	0.00	116,790.97	125,123.09
CUSTOMER SERVICE AND INFORMATION	87,019.57	6.64	87,026.21	33,369.82
ADMINISTRATIVE AND GENERAL	389,460.26	6,308.60	395,768.86	369,029.61
TAXES	210,015.95	996.66	211,012.61	215,473.52
DEPRECIATION/AMORTIZATION	319,977.54	65,321.31	385,298.85	458,279.99
TOTAL OPERATING EXPENSES	\$3,637,628.93	\$143,099.35	\$3,780,728.28	\$3,452,970.36
OPERATING RATIO	87.93%	77.03%	87.46%	104.76%
<u>NET OPERATING REVENUES</u>				
	\$499,402.82	\$42,661.69	\$542,064.51	(\$157,030.40)
OTHER INCOME	\$134,045.15	\$347,246.00	\$481,291.15	\$314,932.08
CONTRIBUTIONS IN AID OF CONSTRUCTION	(44,255.94)	0.00	(44,255.94)	(140,786.64)
INTEREST EXPENSE	111,986.66	27,085.14	139,071.80	(476,382.65)
OTHER DEDUCTIONS	0.00	0.00	0.00	324,022.89
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
<u>NET INCOME</u>	<u>\$477,205.37</u>	<u>\$362,822.55</u>	<u>\$840,027.92</u>	<u>\$169,474.80</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE BALANCE SHEET - COMBINED
AS OF DECEMBER 31, 2012 AND 2011

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2012	TOTALS 2011
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$1,818,359.04	\$0.00	\$1,818,359.04	\$3,762,816.36
WORKING FUNDS & PETTY CASH	14,950.00	0.00	14,950.00	14,650.00
TEMPORARY CASH INVESTMENTS	2,582,345.89	0.00	2,582,345.89	6,004,318.22
ACCOUNTS RECEIVABLE	3,067,941.23	116,431.73	3,184,372.96	2,255,575.83
MATERIALS AND SUPPLIES	2,644,005.01	0.00	2,644,005.01	2,846,430.26
STORES EXPENSE-UNDISTRIBUTED	347,632.11	0.00	347,632.11	233,627.18
PREPAYMENTS	224,021.36	0.00	224,021.36	92,980.25
ACCRUED UTILITY REVENUES	2,189,345.08	0.00	2,189,345.08	1,995,502.90
TOTAL CURRENT AND ACCRUED ASSETS	<u>\$12,888,599.72</u>	<u>\$116,431.73</u>	<u>\$13,005,031.45</u>	<u>\$17,205,901.00</u>
<u>RESTRICTED ASSETS - CURRENT</u>				
BOND SINKING FUNDS	\$289,575.71	\$0.00	\$289,575.71	\$289,503.22
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	7,318,446.68
CUSTOMER DEPOSITS	600,000.00	0.00	600,000.00	600,000.00
TOTAL RESTRICTED ASSETS	<u>\$17,635,379.97</u>	<u>\$0.00</u>	<u>\$17,635,379.97</u>	<u>\$17,687,450.26</u>
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$128,332,877.91	\$5,539,221.34	\$133,872,099.25	\$130,044,631.04
CONSTRUCTION WORK IN PROGRESS	18,378,324.38	5,282,169.81	23,660,494.19	18,055,375.90
LESS: PROVISION FOR RETIREMENT	(56,805,154.45)	(2,759,903.35)	(59,565,057.80)	(55,836,440.55)
TOTAL UTILITY PLANT	<u>\$89,906,047.84</u>	<u>\$8,061,487.80</u>	<u>\$97,967,535.64</u>	<u>\$92,263,566.39</u>
<u>OTHER ASSETS & DEFERRED DEBITS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,799,292.00	0.00	1,799,292.00	1,978,744.00
NOTES RECEIVABLE	551,207.31	0.00	551,207.31	649,074.17
UNAMORTIZED DEBT EXPENSE	370,198.15	0.00	370,198.15	389,023.39
UNAMORTIZED LOSS ON REACQUIRED DEBT	695,260.19	0.00	695,260.19	770,205.71
CLEARING ACCOUNTS	3,882,103.18	(3,840,955.84)	41,147.34	61,672.45
TOTAL OTHER ASSETS & DEFERRED DEBITS	<u>\$7,298,060.83</u>	<u>(\$3,840,955.84)</u>	<u>\$3,457,104.99</u>	<u>\$3,848,719.72</u>
<u>TOTAL ASSETS</u>	<u><u>\$127,728,088.36</u></u>	<u><u>\$4,336,963.69</u></u>	<u><u>\$132,065,052.05</u></u>	<u><u>\$131,005,637.37</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE BALANCE SHEET - COMBINED
AS OF DECEMBER 31, 2012 AND 2011

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2012	TOTALS 2011
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$187,805.30	\$0.00	\$187,805.30	\$246,907.44
ACCOUNTS PAYABLE	3,283,315.16	6,263.82	3,289,578.98	3,338,937.54
TAXES ACCRUED	969,498.50	1,003.98	970,502.48	944,276.10
MISCELLANEOUS	86,476.95	0.00	86,476.95	84,568.14
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$4,527,095.91</u>	<u>\$7,267.80</u>	<u>\$4,534,363.71</u>	<u>\$4,614,689.22</u>
<u>PAYABLES FROM RESTRICTED ASSETS</u>				
CURRENT PORTION OF LONG TERM DEBT	\$1,600,000.00	\$0.00	\$1,600,000.00	\$1,555,000.00
INTEREST ON LONG TERM DEBT	156,242.71	0.00	156,242.71	159,920.22
CUSTOMER DEPOSITS	535,104.59	0.00	535,104.59	568,355.42
COMPENSATED ABSENCES	1,350,258.86	0.00	1,350,258.86	1,190,705.23
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$3,641,606.16</u>	<u>\$0.00</u>	<u>\$3,641,606.16</u>	<u>\$3,473,980.87</u>
<u>NONCURRENT LIABILITIES</u>				
REVENUE BONDS	\$36,440,000.00	\$0.00	\$36,440,000.00	\$38,040,000.00
COMMUNICATIONS ADVANCE FROM ELECTRIC	0.00	1,799,292.00	1,799,292.00	1,978,744.00
OTHER LONG TERM DEBT	0.00	1,393,130.38	1,393,130.38	329,606.00
UNAMORTIZED PREMIUM ON LONG TERM DEBT	398,987.30	0.00	398,987.30	413,279.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(51,574.32)	0.00	(51,574.32)	(56,731.80)
TOTAL NONCURRENT LIABILITIES	<u>\$36,787,412.98</u>	<u>\$3,192,422.38</u>	<u>\$39,979,835.36</u>	<u>\$40,704,897.50</u>
TOTAL LIABILITIES	<u>\$44,956,115.05</u>	<u>\$3,199,690.18</u>	<u>\$48,155,805.23</u>	<u>\$48,793,567.59</u>
<u>NET ASSETS</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$52,584,093.20	\$6,668,357.42	\$59,252,450.62	\$53,141,641.99
RESTRICTED FOR CAPITAL CONSTRUCTION	7,266,303.90	0.00	7,266,303.90	7,318,446.68
RESTRICTED FOR DEBT SERVICE	2,077,833.36	0.00	2,077,833.36	2,074,083.36
RESTRICTED FOR CONTINGENCIES	6,249,636.55	0.00	6,249,636.55	6,375,939.35
UNRESTRICTED NET ASSETS	3,035,706.46	(5,531,083.91)	(2,495,377.45)	1,743,558.56
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET ASSETS	<u>\$82,771,973.31</u>	<u>\$1,137,273.51</u>	<u>\$83,909,246.82</u>	<u>\$82,212,069.78</u>
<u>TOTAL LIABILITIES AND NET ASSETS</u>	<u><u>\$127,728,088.36</u></u>	<u><u>\$4,336,963.69</u></u>	<u><u>\$132,065,052.05</u></u>	<u><u>\$131,005,637.37</u></u>

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

COMPARATIVE DATA - DECEMBER 31, 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.	53,131,000	46,098,000	509,404,000	605,088,000	(95,684,000)	74,627,000	3.02 ¢	2.83 ¢
Wells Dam Power	29,345,000	22,953,000	319,040,000	313,857,000	5,183,000	85,415,000	1.11	1.14
Nine Canyon	5,067,000	2,430,000	43,321,000	44,620,000	(1,299,000)	7,442,000	6.99	6.86
Other	214,000	1,700,000	13,587,000	10,816,000	2,771,000	(729,000)	2.18	2.83
TOTAL POWER PURCHASED	87,757,000	73,181,000	885,352,000	974,381,000	(89,029,000)	166,755,000	2.52 ¢	2.47 ¢
POWER SALES - KWH								
Residential	31,753,942	35,991,528	289,639,794	324,538,087	(34,898,293)	35,374,761	6.51 ¢	5.57 ¢
General Service	19,993,359	21,026,899	204,212,439	202,556,775	1,655,664	4,823,809	6.08	5.78
Industrial	1,691,080	1,627,960	20,583,710	21,141,320	(557,610)	(460,868)	5.52	4.98
Irrigation & Frost Control	70	0	65,131,338	60,835,173	4,296,165	577,137	4.65	3.90
Street Lighting	112,392	112,369	1,359,672	1,359,877	(205)	19,725	9.96	9.15
Sales for Resale	22,738,000	5,800,000	267,366,000	357,255,000	(89,889,000)	143,389,000	1.32	1.89
TOTAL POWER SALES	76,288,843	64,558,756	848,292,953	967,686,232	(119,393,279)	183,723,564	4.61 ¢	4.14 ¢
RETAIL SALES - KWH	53,550,843	58,758,756	580,926,953	610,431,232	(29,504,279)	40,334,564	6.13 ¢	5.46 ¢
ACTIVE ACCOUNTS								
Residential	17,001	16,892						
General Service	2,387	2,369						
Industrial	4	4						
Irrigation & Frost Control	1,336	1,331						
Street Lighting	21	21						
Sales for Resale	6	2						
TOTAL	20,755	20,619						

December 31, 2012

The following is an explanation of fund balances established by resolution for the payment of ordinary and extraordinary operating expenses and the establishment of reserves against contingent and/or unforeseen liabilities. The fund descriptions and balances are as follow:

OTHER INVESTMENTS AND FUNDS:

Sinking Funds - Bond Principal and Interest Investments		\$289,575.71
Other Special Funds - 2010 Debt Service Reserve Account	\$1,944,500.36	
2010 Bond Construction Fund Account	7,266,303.90	
Employee Annual Leave	1,400,000.00	
Rate Stabilization Fund	<u>6,135,000.00</u>	\$16,745,804.26
Revenue Fund - Less Warrants Outstanding	\$1,234,208.40	
Temporary Cash Investments	2,582,345.89	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$4,416,554.29</u>
Total Investments and Funds		<u><u>\$21,451,934.26</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY BUDGET SUMMARY
DECEMBER 31, 2012

PERCENT OF YEAR COMPLETE 100.00%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	37,475,000	35,861,526	95.69%		0	0.00%	37,475,000	35,861,526	95.69%
002	Sales - Wholesale	2,742,000	3,531,677	128.80%	2,500,000	2,117,105	84.68%	5,242,000	5,648,782	107.76%
003	Interest	80,000	74,313	92.89%		0	0.00%	80,000	74,313	92.89%
004	Miscellaneous	1,504,000	1,342,904	89.29%		95	0.00%	1,504,000	1,342,999	89.30%
005	Rental Income	118,000	117,098	99.24%		0	0.00%	118,000	117,098	99.24%
006	Construction Contributions	1,059,000	991,816	93.66%		0	0.00%	1,059,000	991,816	93.66%
007	Grant Proceeds	460,000	472,383	102.69%	4,961,000	1,618,792	32.63%	5,421,000	2,091,175	38.58%
	Total Revenue	43,438,000	42,391,717	97.59%	7,461,000	3,735,992	50.07%	50,899,000	46,127,709	90.63%
NON-CAPITAL EXPENDITURES										
010	Wages	7,364,100	6,808,242	92.45%	262,900	268,258	102.04%	7,627,000	7,076,500	92.78%
011	Benefits	2,626,200	2,521,444	96.01%	90,200	111,795	123.94%	2,716,400	2,633,239	96.94%
020	Travel	158,300	111,382	70.36%	12,500	5,472	43.78%	170,800	116,854	68.42%
021	Tuition	116,300	77,916	67.00%	12,500	13,504	108.03%	128,800	91,420	70.98%
030	Transportation	806,500	783,899	97.20%	22,800	41,135	180.42%	829,300	825,034	99.49%
040	Insurance	308,000	307,665	99.89%		0	0.00%	308,000	307,665	99.89%
050	Utilities	85,800	91,668	106.84%		0	0.00%	85,800	91,668	106.84%
060	Postage, Printing and Stationery	193,000	139,520	72.29%		1,483	0.00%	193,000	141,003	73.06%
070	Advertising	22,300	15,956	71.55%		2,786	0.00%	22,300	18,742	84.04%
071	Conservation Expenditures	460,000	428,365	93.12%		0	0.00%	460,000	428,365	93.12%
080	Misc. Contractual Services	2,205,400	1,872,745	84.92%	8,400	120,343	1432.65%	2,213,800	1,993,088	90.03%
081	Legal Services	309,100	242,226	78.36%	10,000	15,650	156.50%	319,100	257,876	80.81%
082	Maintenance Contracts	138,400	139,748	100.97%	47,500	68,271	143.73%	185,900	208,019	111.90%
083	Software Licenses and Support	429,500	241,612	56.25%	15,700	21,543	137.22%	445,200	263,155	59.11%
084	Permits and Fees	60,500	11,122	18.38%	100,000	126,765	126.77%	160,500	137,887	85.91%
085	Rents and Leases	66,700	46,827	70.21%	213,300	174,151	81.65%	280,000	220,978	78.92%
090	Materials and Supplies	700,500	678,021	96.79%	96,500	65,557	67.93%	797,000	743,578	93.30%
091	Small Tools (under \$1,000)	42,300	15,296	36.16%	1,000	70	7.00%	43,300	15,366	35.49%
092	Miscellaneous	100,300	58,863	58.69%		70	0.00%	100,300	58,933	58.76%
099	Unforeseen Operating Contingency	100,000	14,099	14.10%		0	0.00%	100,000	14,099	14.10%
120	Purchased Power	23,220,100	22,284,244	95.97%		0	0.00%	23,220,100	22,284,244	95.97%
210	Taxes	2,286,800	2,209,634	96.63%	11,900	10,528	88.47%	2,298,700	2,220,162	96.58%
	Total Non-Capital Expenditures	41,800,100	39,100,494	93.54%	905,200	1,047,381	115.71%	42,705,300	40,147,875	94.01%
CAPITAL EXPENDITURES										
581	Capital - Contractual Services	9,593,000	1,676,440	17.48%	93,400	674,186	721.83%	9,686,400	2,350,626	24.27%
591	Capital - Materials and Supplies	4,024,000	1,429,098	35.51%	9,027,400	3,767,261	41.73%	13,051,400	5,196,359	39.81%
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	6,232	51.93%		0	0.00%	12,000	6,232	51.93%
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	68,454	6.58%	10,000	302,859	3028.59%	1,051,000	371,313	35.33%
713	Capital - Vehicles	315,300	(310,574)	-98.50%		0	0.00%	315,300	(310,574)	-98.50%
714	Capital - Personal Computers	48,100	30,680	63.78%		0	0.00%	48,100	30,680	63.78%
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	3,122,707	20.20%	9,130,800	4,744,306	51.96%	24,586,700	7,867,013	32.00%
DEBT SERVICE										
810	Debt Service - Principal	1,387,000	1,379,298	99.44%	168,000	195,123	116.14%	1,555,000	1,574,421	101.25%
811	Debt Service - Interest	1,685,300	1,760,016	104.43%	233,700	258,934	110.80%	1,919,000	2,018,950	105.21%
	Total Debt Service	3,072,300	3,139,314	102.18%	401,700	454,057	113.03%	3,474,000	3,593,371	103.44%
	Total Expenditures and Debt Service	60,328,300	45,362,515	75.19%	10,437,700	6,245,744	59.84%	70,766,000	51,608,259	72.93%
TRANSFER TO/(FROM) RESERVES		(16,890,300)	(2,970,798)	17.59%	(2,976,700)	(2,509,752)	84.31%	(19,867,000)	(5,480,550)	27.59%