

FINANCIAL and STATISTICAL REPORT for JANUARY 2013



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 JANUARY 31, 2013 AND 2012

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$19,046,387.33	\$0.00	\$19,046,387.33	\$18,557,384.81
GENERAL SERVICE	12,442,883.68	2,102,361.84	14,545,245.52	13,773,440.87
INDUSTRIAL	1,143,478.54	0.00	1,143,478.54	1,054,280.89
IRRIGATION AND FROST CONTROL	3,029,508.02	0.00	3,029,508.02	2,371,176.60
STREET LIGHTING	135,396.06	0.00	135,396.06	124,491.91
SALES FOR RESALE	3,794,054.20	0.00	3,794,054.20	6,362,165.72
TOTAL SALES	<u>\$39,591,707.83</u>	<u>\$2,102,361.84</u>	<u>\$41,694,069.67</u>	<u>\$42,242,940.80</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$164,263.63	\$3,432.28	\$167,695.91	\$173,846.69
MISCELLANEOUS SERVICE REVENUE	103,016.00	16,230.00	119,246.00	123,963.00
RENTS	135,163.80	0.00	135,163.80	94,420.68
OTHER OPERATING REVENUE	444,142.51	0.00	444,142.51	596,605.59
TOTAL OTHER REVENUE	<u>\$846,585.94</u>	<u>\$19,662.28</u>	<u>\$866,248.22</u>	<u>\$988,835.96</u>
TOTAL OPERATING REVENUE	<u>\$40,438,293.77</u>	<u>\$2,122,024.12</u>	<u>\$42,560,317.89</u>	<u>\$43,231,776.76</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$85,583.68	\$0.00	\$85,583.68	\$110,505.89
PURCHASED POWER	22,235,583.00	0.00	22,235,583.00	23,990,276.50
OTHER POWER SUPPLY	837,641.36	0.00	837,641.36	679,073.85
TRANSMISSION	36,799.41	0.00	36,799.41	34,844.34
DISTRIBUTION	5,461,468.26	0.00	5,461,468.26	4,779,370.39
TELECOMMUNICATIONS	0.00	959,034.35	959,034.35	595,050.32
CUSTOMER ACCOUNTING	1,361,924.69	350.00	1,362,274.69	1,351,084.28
CUSTOMER SERVICE AND INFORMATION	692,508.56	6.64	692,515.20	562,011.14
ADMINISTRATIVE AND GENERAL	4,151,943.11	76,011.94	4,227,955.05	3,897,260.50
TAXES	2,221,469.00	10,966.02	2,232,435.02	2,171,929.88
DEPRECIATION/AMORTIZATION	3,865,939.89	731,537.19	4,597,477.08	4,316,884.98
TOTAL OPERATING EXPENSES	<u>\$40,950,860.96</u>	<u>\$1,777,906.14</u>	<u>\$42,728,767.10</u>	<u>\$42,488,292.07</u>
OPERATING RATIO	101.27%	83.78%	100.40%	98.28%
<u>NET OPERATING REVENUES</u>				
	(\$512,567.19)	\$344,117.98	(\$168,449.21)	\$743,484.69
OTHER INCOME	\$1,329,191.74	\$1,578,337.00	\$2,907,528.74	\$1,060,999.31
CONTRIBUTIONS IN AID OF CONSTRUCTION	822,642.14	0.00	822,642.14	1,219,083.69
INTEREST EXPENSE	1,326,896.75	245,517.36	1,572,414.11	1,621,972.01
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>\$312,369.94</u>	<u>\$1,676,937.62</u>	<u>\$1,989,307.56</u>	<u>\$1,050,322.79</u>
TOTAL NET ASSETS, FEBRUARY 1	<u>\$83,261,315.62</u>	<u>(\$507,956.99)</u>	<u>\$82,753,358.63</u>	<u>\$81,703,035.84</u>
<u>TOTAL NET ASSETS, JANUARY 31</u>	<u>\$83,573,685.56</u>	<u>\$1,168,980.63</u>	<u>\$84,742,666.19</u>	<u>\$82,753,358.63</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY COMPARATIVE STATEMENT OF INCOME - COMBINED
FOR THE MONTHS ENDING JANUARY 31, 2013 AND 2012

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$2,670,102.95	\$0.00	\$2,670,102.95	\$2,486,374.04
GENERAL SERVICE	1,336,353.36	180,717.67	1,517,071.03	1,493,652.98
INDUSTRIAL	91,905.22	0.00	91,905.22	83,732.20
IRRIGATION AND FROST CONTROL	32.42	0.00	32.42	0.00
STREET LIGHTING	10,753.73	0.00	10,753.73	10,750.33
SALES FOR RESALE	440,873.75	0.00	440,873.75	178,497.00
TOTAL SALES	\$4,550,021.43	\$180,717.67	\$4,730,739.10	\$4,253,006.55
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$12,060.00	\$372.79	\$12,432.79	\$18,360.44
MISCELLANEOUS SERVICE REVENUE	7,974.00	970.00	8,944.00	10,047.00
RENTS	18,065.76	0.00	18,065.76	0.00
OTHER OPERATING REVENUE	28,674.83	0.00	28,674.83	24,217.44
TOTAL OTHER REVENUE	\$66,774.59	\$1,342.79	\$68,117.38	\$52,624.88
TOTAL OPERATING REVENUE	\$4,616,796.02	\$182,060.46	\$4,798,856.48	\$4,305,631.43
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$5,998.71	\$0.00	\$5,998.71	\$3,370.72
PURCHASED POWER	2,304,770.00	0.00	2,304,770.00	2,353,431.50
OTHER POWER SUPPLY	41,088.83	0.00	41,088.83	35,057.52
TRANSMISSION	0.00	0.00	0.00	2,892.08
DISTRIBUTION	424,961.18	0.00	424,961.18	390,257.94
TELECOMMUNICATIONS	0.00	55,980.95	55,980.95	21,748.64
CUSTOMER ACCOUNTING	103,471.32	0.00	103,471.32	89,864.41
CUSTOMER SERVICE AND INFORMATION	23,527.98	0.00	23,527.98	78,127.75
ADMINISTRATIVE AND GENERAL	364,867.79	5,074.39	369,942.18	311,673.90
TAXES	254,054.37	936.93	254,991.30	242,717.44
DEPRECIATION/AMORTIZATION	320,733.59	64,813.23	385,546.82	389,207.05
TOTAL OPERATING EXPENSES	\$3,843,473.77	\$126,805.50	\$3,970,279.27	\$3,918,348.95
OPERATING RATIO	83.25%	69.65%	82.73%	91.01%
<u>NET OPERATING REVENUES</u>				
	\$773,322.25	\$55,254.96	\$828,577.21	\$387,282.48
OTHER INCOME	\$26,130.73	\$0.00	\$26,130.73	\$60,210.71
CONTRIBUTIONS IN AID OF CONSTRUCTION	109,442.60	0.00	109,442.60	278,616.24
INTEREST EXPENSE	107,183.33	23,547.84	130,731.17	184,820.58
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>\$801,712.25</u>	<u>\$31,707.12</u>	<u>\$833,419.37</u>	<u>\$541,288.85</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE BALANCE SHEET - COMBINED
AS OF JANUARY 31, 2013 AND 2012

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$2,282,579.58	\$0.00	\$2,282,579.58	\$4,108,271.53
WORKING FUNDS & PETTY CASH	14,950.00	0.00	14,950.00	14,650.00
TEMPORARY CASH INVESTMENTS	2,292,770.18	0.00	2,292,770.18	5,714,815.00
ACCOUNTS RECEIVABLE	2,765,392.97	141,448.94	2,906,841.91	1,772,611.95
MATERIALS AND SUPPLIES	2,628,117.92	0.00	2,628,117.92	2,860,637.49
STORES EXPENSE-UNDISTRIBUTED	380,183.19	0.00	380,183.19	271,905.72
PREPAYMENTS	146,728.25	0.00	146,728.25	146,778.83
ACCRUED UTILITY REVENUES	2,189,345.08	0.00	2,189,345.08	1,995,502.90
TOTAL CURRENT AND ACCRUED ASSETS	<u>\$12,700,067.17</u>	<u>\$141,448.94</u>	<u>\$12,841,516.11</u>	<u>\$16,885,173.42</u>
<u>RESTRICTED ASSETS - CURRENT</u>				
BOND SINKING FUNDS	\$579,151.42	\$0.00	\$579,151.42	\$579,006.44
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>\$17,924,955.68</u>	<u>\$0.00</u>	<u>\$17,924,955.68</u>	<u>\$17,976,953.48</u>
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$128,474,170.13	\$5,558,467.12	\$134,032,637.25	\$130,247,811.66
CONSTRUCTION WORK IN PROGRESS	18,507,849.01	5,281,456.10	23,789,305.11	18,095,262.83
LESS: PROVISION FOR RETIREMENT	(57,147,591.59)	(2,824,716.58)	(59,972,308.17)	(56,205,710.09)
TOTAL UTILITY PLANT	<u>\$89,834,427.55</u>	<u>\$8,015,206.64</u>	<u>\$97,849,634.19</u>	<u>\$92,137,364.40</u>
<u>OTHER ASSETS & DEFERRED DEBITS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,783,589.00	0.00	1,783,589.00	1,963,789.00
NOTES RECEIVABLE	536,268.71	0.00	536,268.71	638,368.43
UNAMORTIZED DEBT EXPENSE	368,629.38	0.00	368,629.38	387,454.62
UNAMORTIZED LOSS ON REACQUIRED DEBT	689,014.73	0.00	689,014.73	763,960.25
CLEARING ACCOUNTS	3,844,642.95	(3,814,196.70)	30,446.25	59,435.09
TOTAL OTHER ASSETS & DEFERRED DEBITS	<u>\$7,222,144.77</u>	<u>(\$3,814,196.70)</u>	<u>\$3,407,948.07</u>	<u>\$3,813,007.39</u>
<u>TOTAL ASSETS</u>	<u><u>\$127,681,595.17</u></u>	<u><u>\$4,342,458.88</u></u>	<u><u>\$132,024,054.05</u></u>	<u><u>\$130,812,498.69</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE BALANCE SHEET - COMBINED
AS OF JANUARY 31, 2013 AND 2012

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$85,145.03	\$0.00	\$85,145.03	\$297,039.76
ACCOUNTS PAYABLE	2,225,770.28	0.00	2,225,770.28	2,257,438.10
TAXES ACCRUED	1,102,650.25	944.25	1,103,594.50	1,050,577.64
MISCELLANEOUS	57,512.44	0.00	57,512.44	57,186.82
TOTAL CURRENT AND ACCRUED LIABILITIES	\$3,471,078.00	\$944.25	\$3,472,022.25	\$3,662,242.32
<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	312,485.42	0.00	312,485.42	319,840.44
CUSTOMER DEPOSITS	534,932.02	0.00	534,932.02	565,569.03
COMPENSATED ABSENCES	1,402,762.40	0.00	1,402,762.40	1,240,336.98
TOTAL PAYABLES FROM RESTRICTED ASSETS	\$3,850,179.84	\$0.00	\$3,850,179.84	\$3,680,746.45
<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	1,783,589.00	1,783,589.00	1,963,789.00
OTHER LONG TERM DEBT	0.00	1,388,945.00	1,388,945.00	356,576.00
UNAMORTIZED PREMIUM ON LONG TERM DEBT	397,796.30	0.00	397,796.30	412,088.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(51,144.53)	0.00	(51,144.53)	(56,302.01)
TOTAL NONCURRENT LIABILITIES	\$36,786,651.77	\$3,172,534.00	\$39,959,185.77	\$40,716,151.29
TOTAL LIABILITIES	\$44,107,909.61	\$3,173,478.25	\$47,281,387.86	\$48,059,140.06
<u>NET ASSETS</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT RESTRICTED FOR CAPITAL CONSTRUCTION	\$52,505,419.89	\$6,626,261.64	\$59,131,681.53	\$52,981,416.98
RESTRICTED FOR CAPITAL CONSTRUCTION	7,266,303.90	0.00	7,266,303.90	7,318,446.68
RESTRICTED FOR DEBT SERVICE	2,211,166.36	0.00	2,211,166.36	2,203,666.36
RESTRICTED FOR CONTINGENCIES	6,197,305.58	0.00	6,197,305.58	6,329,093.99
UNRESTRICTED NET ASSETS	3,835,089.99	(5,457,281.01)	(1,622,191.02)	2,362,334.78
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET ASSETS	\$83,573,685.56	\$1,168,980.63	\$84,742,666.19	\$82,753,358.63
<u>TOTAL LIABILITIES AND NET ASSETS</u>	<u>\$127,681,595.17</u>	<u>\$4,342,458.88</u>	<u>\$132,024,054.05</u>	<u>\$130,812,498.69</u>

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

COMPARATIVE DATA - JANUARY 31, 2013

	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.	55,617,000	50,403,000	514,618,000	588,379,000	(73,761,000)	43,500,000	2.99 ¢	2.88 ¢
Wells Dam Power	31,406,000	21,949,000	328,497,000	308,542,000	19,955,000	69,423,000	1.08	1.16
Nine Canyon	2,852,000	4,763,000	41,410,000	44,510,000	(3,100,000)	4,962,000	7.30	6.88
Other	1,110,000	3,305,000	11,392,000	13,831,000	(2,439,000)	3,356,000	2.22	2.78
TOTAL POWER PURCHASED	90,985,000	80,420,000	895,917,000	955,262,000	(59,345,000)	121,241,000	2.48 ¢	2.51 ¢
POWER SALES - KWH								
Residential	40,723,906	41,489,658	288,874,042	328,236,929	(39,362,887)	37,256,720	6.59 ¢	5.65 ¢
General Service	22,492,817	22,582,605	204,122,651	202,994,246	1,128,405	5,407,021	6.10	5.82
Industrial	1,614,790	1,559,980	20,638,520	20,954,980	(316,460)	(396,583)	5.54	5.03
Irrigation & Frost Control	532	0	65,131,870	60,835,173	4,296,697	577,173	4.65	3.90
Street Lighting	112,392	112,369	1,359,695	1,359,877	(182)	17,406	9.96	9.15
Sales for Resale	16,831,000	7,330,000	276,867,000	336,614,000	(59,747,000)	102,664,000	1.37	1.89
TOTAL POWER SALES	81,775,437	73,074,612	856,993,778	950,995,205	(94,001,427)	145,525,737	4.62 ¢	4.24 ¢
RETAIL SALES - KWH	64,944,437	65,744,612	580,126,778	614,381,205	(34,254,427)	42,861,737	6.17 ¢	5.52 ¢
ACTIVE ACCOUNTS								
Residential	16,989	16,891						
General Service	2,385	2,373						
Industrial	4	4						
Irrigation & Frost Control	1,336	1,331						
Street Lighting	21	21						
Sales for Resale	6	5						
TOTAL	20,741	20,625						

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY BUDGET SUMMARY
JANUARY 31, 2013

PERCENT OF YEAR COMPLETE 8.33%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	38,889,900	4,129,182	10.62%		0	0.00%	38,889,900	4,129,182	10.62%
002	Sales - Wholesale	2,360,300	440,874	18.68%	2,200,000	182,061	8.28%	4,560,300	622,935	13.66%
003	Interest	68,000	2,630	3.87%		0	0.00%	68,000	2,630	3.87%
004	Miscellaneous	1,052,000	49,790	4.73%		0	0.00%	1,052,000	49,790	4.73%
005	Rental Income	118,000	18,066	15.31%		0	0.00%	118,000	18,066	15.31%
006	Construction Contributions	1,104,000	109,442	9.91%		0	0.00%	1,104,000	109,442	9.91%
007	Grant Proceeds	480,000	0	0.00%	3,388,000	0	0.00%	3,868,000	0	0.00%
	Total Revenue	44,072,200	4,749,984	10.78%	5,588,000	182,061	3.26%	49,660,200	4,932,045	9.93%
NON-CAPITAL EXPENDITURES										
010	Wages	7,377,500	604,647	8.20%	266,500	34,455	12.93%	7,644,000	639,102	8.36%
011	Benefits	2,831,700	229,168	8.09%	106,300	13,974	13.15%	2,938,000	243,142	8.28%
020	Travel	141,500	0	0.00%	12,500	0	0.00%	154,000	0	0.00%
021	Tuition	90,700	2,510	2.77%	20,000	0	0.00%	110,700	2,510	2.27%
030	Transportation	800,000	66,206	8.28%	43,100	2,501	5.80%	843,100	68,707	8.15%
040	Insurance	312,400	26,165	8.38%		0	0.00%	312,400	26,165	8.38%
050	Utilities	88,900	2,601	2.93%		0	0.00%	88,900	2,601	2.93%
060	Postage, Printing and Stationery	150,800	395	0.26%	300	0	0.00%	151,100	395	0.26%
070	Advertising	23,000	2,014	8.76%		0	0.00%	23,000	2,014	8.76%
071	Conservation Expenditures	480,000	5,873	1.22%		0	0.00%	480,000	5,873	1.22%
080	Misc. Contractual Services	1,974,400	107,332	5.44%	89,400	0	0.00%	2,063,800	107,332	5.20%
081	Legal Services	319,500	0	0.00%	10,000	0	0.00%	329,500	0	0.00%
082	Maintenance Contracts	239,100	0	0.00%	98,900	0	0.00%	338,000	0	0.00%
083	Software Licenses and Support	624,400	29,725	4.76%	54,500	0	0.00%	678,900	29,725	4.38%
084	Permits and Fees	13,500	500	3.70%	77,000	6,807	8.84%	90,500	7,307	8.07%
085	Rents and Leases	86,900	6,302	7.25%	185,400	12,067	6.51%	272,300	18,369	6.75%
090	Materials and Supplies	644,400	19,111	2.97%	110,000	410	0.37%	754,400	19,521	2.59%
091	Small Tools (under \$1,000)	47,300	408	0.86%	1,000	0	0.00%	48,300	408	0.84%
092	Miscellaneous	72,500	4,211	5.81%		0	0.00%	72,500	4,211	5.81%
099	Unforeseen Operating Contingency	100,000	0	0.00%		0	0.00%	100,000	0	0.00%
120	Purchased Power	23,376,800	2,304,770	9.86%		0	0.00%	23,376,800	2,304,770	9.86%
210	Taxes	2,360,200	254,054	10.76%	10,200	937	9.19%	2,370,400	254,991	10.76%
	Total Non-Capital Expenditures	42,155,500	3,665,992	8.70%	1,085,100	71,151	6.56%	43,240,600	3,737,143	8.64%
CAPITAL EXPENDITURES										
581	Capital - Contractual Services	6,442,500	72	0.00%	30,000	0	0.00%	6,472,500	72	0.00%
591	Capital - Materials and Supplies	2,208,000	78,999	3.58%	5,686,400	5,765	0.10%	7,894,400	84,764	1.07%
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	9,500	0	0.00%		0	0.00%	9,500	0	0.00%
711	Capital - Buildings	685,000	0	0.00%		0	0.00%	685,000	0	0.00%
712	Capital - Equipment (Over \$2,000)	1,171,100	0	0.00%	88,000	0	0.00%	1,259,100	0	0.00%
713	Capital - Vehicles	634,000	(23,345)	-3.68%		0	0.00%	634,000	(23,345)	-3.68%
714	Capital - Personal Computers	54,200	0	0.00%		0	0.00%	54,200	0	0.00%
901	Unforeseen Capital Contingencies	100,000	0	0.00%		0	0.00%	100,000	0	0.00%
	Total Capital Expenditures	11,619,300	55,726	0.48%	5,804,400	5,765	0.10%	17,423,700	61,491	0.35%
DEBT SERVICE										
810	Debt Service - Principal	1,411,600	117,630	8.33%	305,400	19,888	6.51%	1,717,000	137,518	8.01%
811	Debt Service - Interest	1,624,200	139,795	8.61%	347,700	26,918	7.74%	1,971,900	166,713	8.45%
	Total Debt Service	3,035,800	257,425	8.48%	653,100	46,806	7.17%	3,688,900	304,231	8.25%
	Total Expenditures and Debt Service	56,810,600	3,979,143	7.00%	7,542,600	123,722	1.64%	64,353,200	4,102,865	6.38%
TRANSFER TO/(FROM) RESERVES		(12,738,400)	770,841	-6.05%	(1,954,600)	58,339	-2.98%	(14,693,000)	829,180	-5.64%

January 31, 2013

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		\$579,151.42
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	\$1,659,406.39	
Temporary Cash Investments	2,292,770.18	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$4,552,176.57</u>
Total Investments and Funds		<u><u>\$21,877,132.25</u></u>