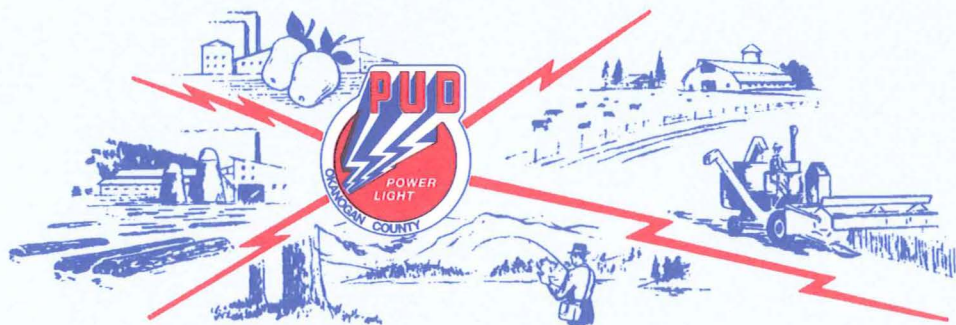


FINANCIAL and STATISTICAL REPORT for JUNE 2013



PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY

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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, 2013 AND 2012

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$19,463,281.97	\$0.00	\$19,463,281.97	\$17,823,751.36
GENERAL SERVICE	12,640,098.42	2,155,703.27	14,795,801.69	13,976,206.20
INDUSTRIAL	1,152,802.53	0.00	1,152,802.53	1,081,100.64
IRRIGATION AND FROST CONTROL	3,151,206.15	0.00	3,151,206.15	2,560,762.50
STREET LIGHTING	135,710.13	0.00	135,710.13	124,493.55
SALES FOR RESALE	5,315,055.51	0.00	5,315,055.51	4,302,638.17
TOTAL SALES	<u>\$41,858,154.71</u>	<u>\$2,155,703.27</u>	<u>\$44,013,857.98</u>	<u>\$39,868,952.42</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$163,053.63	\$4,088.01	\$167,141.64	\$170,267.22
MISCELLANEOUS SERVICE REVENUE	107,348.50	13,265.00	120,613.50	116,428.00
RENTS	112,486.44	0.00	112,486.44	117,098.04
OTHER OPERATING REVENUE	632,098.33	0.00	632,098.33	462,134.06
TOTAL OTHER REVENUE	<u>\$1,014,986.90</u>	<u>\$17,353.01</u>	<u>\$1,032,339.91</u>	<u>\$865,927.32</u>
TOTAL OPERATING REVENUE	<u>\$42,873,141.61</u>	<u>\$2,173,056.28</u>	<u>\$45,046,197.89</u>	<u>\$40,734,879.74</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$79,165.68	\$0.00	\$79,165.68	\$107,053.43
PURCHASED POWER	22,288,385.50	0.00	22,288,385.50	23,362,913.50
OTHER POWER SUPPLY	821,769.17	0.00	821,769.17	574,899.40
TRANSMISSION	56,227.02	0.00	56,227.02	29,977.15
DISTRIBUTION	5,391,569.31	0.00	5,391,569.31	5,053,068.63
TELECOMMUNICATIONS	0.00	998,643.13	998,643.13	713,074.31
CUSTOMER ACCOUNTING	1,380,572.27	280.00	1,380,852.27	1,372,386.38
CUSTOMER SERVICE AND INFORMATION	542,217.40	6.64	542,224.04	691,480.69
ADMINISTRATIVE AND GENERAL	4,366,453.04	81,717.93	4,448,170.97	3,931,780.84
TAXES	2,271,354.07	11,199.08	2,282,553.15	2,143,208.45
DEPRECIATION/AMORTIZATION	3,848,159.27	774,772.13	4,622,931.40	4,479,238.61
TOTAL OPERATING EXPENSES	<u>\$41,045,872.73</u>	<u>\$1,866,618.91</u>	<u>\$42,912,491.64</u>	<u>\$42,459,081.39</u>
OPERATING RATIO	95.74%	85.90%	95.26%	104.23%
<u>NET OPERATING REVENUES</u>				
	\$1,827,268.88	\$306,437.37	\$2,133,706.25	(\$1,724,201.65)
OTHER INCOME	\$1,391,323.16	\$1,846,835.00	\$3,238,158.16	\$1,958,896.82
CONTRIBUTIONS IN AID OF CONSTRUCTION	804,009.12	0.00	804,009.12	1,052,698.93
INTEREST EXPENSE	1,009,879.58	264,119.24	1,273,998.82	1,586,733.29
OTHER DEDUCTIONS	0.00	0.00	0.00	324,022.89
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
<u>INCREASE IN NET ASSETS</u>	<u>\$3,012,721.58</u>	<u>\$1,889,153.13</u>	<u>\$4,901,874.71</u>	<u>(\$623,362.08)</u>
TOTAL NET ASSETS, JULY 1	<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 NET ASSETS, JUNE 30</u>	<u><u>\$84,992,078.85</u></u>	<u><u>\$1,624,059.03</u></u>	<u><u>\$86,616,137.88</u></u>	<u><u>\$81,714,263.17</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY COMPARATIVE STATEMENT OF INCOME - COMBINED
FOR THE MONTHS ENDING JUNE 30, 2013 AND 2012

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$1,074,059.48	\$0.00	\$1,074,059.48	\$980,724.95
GENERAL SERVICE	875,738.16	182,113.42	1,057,851.58	968,311.44
INDUSTRIAL	84,380.40	0.00	84,380.40	87,823.85
IRRIGATION AND FROST CONTROL	538,680.80	0.00	538,680.80	491,949.22
STREET LIGHTING	10,755.85	0.00	10,755.85	10,760.13
SALES FOR RESALE	658,133.50	0.00	658,133.50	166,961.79
TOTAL SALES	\$3,241,748.19	\$182,113.42	\$3,423,861.61	\$2,706,531.38
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$14,710.00	\$50.60	\$14,760.60	\$12,875.34
MISCELLANEOUS SERVICE REVENUE	10,323.00	1,145.00	11,468.00	8,645.50
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	25,688.18	0.00	25,688.18	24,163.74
TOTAL OTHER REVENUE	\$50,721.18	\$1,195.60	\$51,916.78	\$45,684.58
TOTAL OPERATING REVENUE	\$3,292,469.37	\$183,309.02	\$3,475,778.39	\$2,752,215.96
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$5,151.69	\$0.00	\$5,151.69	\$3,544.65
PURCHASED POWER	1,506,160.00	0.00	1,506,160.00	1,491,242.50
OTHER POWER SUPPLY	43,088.12	0.00	43,088.12	17,695.78
TRANSMISSION	13,111.96	0.00	13,111.96	264.33
DISTRIBUTION	493,433.43	0.00	493,433.43	509,189.15
TELECOMMUNICATIONS	0.00	87,567.88	87,567.88	65,014.14
CUSTOMER ACCOUNTING	113,796.70	0.00	113,796.70	115,010.11
CUSTOMER SERVICE AND INFORMATION	32,693.21	0.00	32,693.21	135,550.35
ADMINISTRATIVE AND GENERAL	384,976.29	6,440.11	391,416.40	313,660.13
TAXES	161,263.57	941.04	162,204.61	148,669.41
DEPRECIATION/AMORTIZATION	318,320.10	64,026.93	382,347.03	384,043.43
TOTAL OPERATING EXPENSES	\$3,071,995.07	\$158,975.96	\$3,230,971.03	\$3,183,883.98
OPERATING RATIO	93.30%	86.73%	92.96%	115.68%
<u>NET OPERATING REVENUES</u>				
	\$220,474.30	\$24,333.06	\$244,807.36	(\$431,668.02)
OTHER INCOME	\$178,815.01	\$0.00	\$178,815.01	\$321,704.38
CONTRIBUTIONS IN AID OF CONSTRUCTION	75,696.46	0.00	75,696.46	101,732.26
INTEREST EXPENSE	99,731.76	20,634.09	120,365.85	186,455.71
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>\$375,254.01</u>	<u>\$3,698.97</u>	<u>\$378,952.98</u>	<u>(\$194,687.09)</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE BALANCE SHEET - COMBINED
AS OF JUNE 30, 2013 AND 2012

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$3,007,528.64	\$0.00	\$3,007,528.64	\$2,698,008.23
WORKING FUNDS & PETTY CASH	14,950.00	0.00	14,950.00	14,650.00
TEMPORARY CASH INVESTMENTS	8,111,195.61	0.00	8,111,195.61	4,319,441.69
ACCOUNTS RECEIVABLE	1,955,595.04	72,574.14	2,028,169.18	1,225,653.50
MATERIALS AND SUPPLIES	2,719,759.75	0.00	2,719,759.75	2,771,994.04
STORES EXPENSE-UNDISTRIBUTED	423,655.17	0.00	423,655.17	310,605.80
PREPAYMENTS	92,799.03	0.00	92,799.03	95,894.88
ACCRUED UTILITY REVENUES	2,189,345.08	0.00	2,189,345.08	1,995,502.90
TOTAL CURRENT AND ACCRUED ASSETS	<u>\$18,514,828.32</u>	<u>\$72,574.14</u>	<u>\$18,587,402.46</u>	<u>\$13,431,751.04</u>
<u>RESTRICTED ASSETS - CURRENT</u>				
BOND SINKING FUNDS	\$1,089,573.71	\$0.00	\$1,089,573.71	\$1,067,001.22
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	0.00	0.00	0.00	7,266,303.90
CUSTOMER DEPOSITS	600,000.00	0.00	600,000.00	600,000.00
TOTAL RESTRICTED ASSETS	<u>\$11,169,074.07</u>	<u>\$0.00</u>	<u>\$11,169,074.07</u>	<u>\$18,412,805.48</u>
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$129,170,543.75	\$5,620,266.23	\$134,790,809.98	\$131,679,281.42
CONSTRUCTION WORK IN PROGRESS	21,464,963.38	5,975,626.34	27,440,589.72	19,184,435.88
LESS: PROVISION FOR RETIREMENT	(58,612,221.38)	(3,144,816.57)	(61,757,037.95)	(57,676,515.90)
TOTAL UTILITY PLANT	<u>\$92,023,285.75</u>	<u>\$8,451,076.00</u>	<u>\$100,474,361.75</u>	<u>\$93,187,201.40</u>
<u>OTHER ASSETS & DEFERRED DEBITS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,705,079.00	0.00	1,705,079.00	1,889,016.00
NOTES RECEIVABLE	432,823.97	0.00	432,823.97	592,742.12
UNAMORTIZED DEBT EXPENSE	360,785.53	0.00	360,785.53	379,610.77
UNAMORTIZED LOSS ON REACQUIRED DEBT	657,787.43	0.00	657,787.43	732,732.95
CLEARING ACCOUNTS	3,548,375.62	(3,532,146.62)	16,229.00	56,084.40
TOTAL OTHER ASSETS & DEFERRED DEBITS	<u>\$6,704,851.55</u>	<u>(\$3,532,146.62)</u>	<u>\$3,172,704.93</u>	<u>\$3,650,186.24</u>
TOTAL ASSETS	<u><u>\$128,412,039.69</u></u>	<u><u>\$4,991,503.52</u></u>	<u><u>\$133,403,543.21</u></u>	<u><u>\$128,681,944.16</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE BALANCE SHEET - COMBINED
AS OF JUNE 30, 2013 AND 2012

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$547,514.80	\$0.00	\$547,514.80	\$445,137.05
ACCOUNTS PAYABLE	1,597,760.79	0.00	1,597,760.79	1,551,398.93
TAXES ACCRUED	569,308.22	959.85	570,268.07	530,220.16
MISCELLANEOUS	87,160.87	0.00	87,160.87	88,295.92
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$2,801,744.68</u>	<u>\$959.85</u>	<u>\$2,802,704.53</u>	<u>\$2,615,052.06</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	537,147.01	0.00	537,147.01	534,926.94
COMPENSATED ABSENCES	1,541,980.72	0.00	1,541,980.72	1,347,675.53
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$3,835,370.44</u>	<u>\$0.00</u>	<u>\$3,835,370.44</u>	<u>\$3,597,522.69</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	1,705,079.00	1,705,079.00	1,889,016.00
OTHER LONG TERM DEBT	0.00	1,661,405.64	1,661,405.64	474,110.00
UNAMORTIZED PREMIUM ON LONG TERM DEBT	391,841.30	0.00	391,841.30	406,133.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(48,995.58)	0.00	(48,995.58)	(54,153.06)
TOTAL NONCURRENT LIABILITIES	<u>\$36,782,845.72</u>	<u>\$3,366,484.64</u>	<u>\$40,149,330.36</u>	<u>\$40,755,106.24</u>
TOTAL LIABILITIES	<u>\$43,419,960.84</u>	<u>\$3,367,444.49</u>	<u>\$46,787,405.33</u>	<u>\$46,967,680.99</u>
<u>NET ASSETS</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$54,659,012.99	\$6,789,670.36	\$61,448,683.35	\$53,878,454.88
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	7,266,303.90
RESTRICTED FOR DEBT SERVICE	2,877,831.36	0.00	2,877,831.36	2,851,581.36
RESTRICTED FOR CONTINGENCIES	6,055,872.27	0.00	6,055,872.27	6,252,397.53
UNRESTRICTED NET ASSETS	9,840,962.39	(5,165,611.33)	4,675,351.06	(92,874.34)
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET ASSETS	<u>\$84,992,078.85</u>	<u>\$1,624,059.03</u>	<u>\$86,616,137.88</u>	<u>\$81,714,263.17</u>
<u>TOTAL LIABILITIES AND NET ASSETS</u>	<u><u>\$128,412,039.69</u></u>	<u><u>\$4,991,503.52</u></u>	<u><u>\$133,403,543.21</u></u>	<u><u>\$128,681,944.16</u></u>

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

COMPARATIVE DATA - JUNE 30, 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.	32,537,000	35,628,000	498,007,000	523,896,000	(25,889,000)	(82,171,000)	3.11 ¢	3.11 ¢
Wells Dam Power	32,259,000	33,063,000	315,984,000	308,222,000	7,762,000	24,024,000	1.13	1.18
Nine Canyon	2,158,000	4,491,000	38,179,000	43,859,000	(5,680,000)	(419,000)	7.85	6.98
Other	498,000	612,000	8,639,000	15,198,000	(6,559,000)	2,099,000	2.87	2.43
TOTAL POWER PURCHASED	67,452,000	73,794,000	860,809,000	891,175,000	(30,366,000)	(56,467,000)	2.59 ¢	2.62 ¢
POWER SALES - KWH								
Residential	14,785,629	14,541,215	284,082,983	297,160,430	(13,077,447)	(14,495,843)	6.85 ¢	6.00 ¢
General Service	13,921,718	13,088,505	205,266,954	201,749,321	3,517,633	(1,257,738)	6.16	5.99
Industrial	1,539,670	1,645,160	20,460,310	20,505,200	(44,890)	(1,528,063)	5.63	5.27
Irrigation & Frost Control	9,721,599	9,595,533	66,626,721	63,779,581	2,847,140	10,369,415	4.73	4.02
Street Lighting	112,392	112,459	1,364,682	1,359,266	5,416	3,403	9.94	9.16
Sales for Resale	25,354,000	34,280,000	241,392,000	273,190,000	(31,798,000)	(56,638,000)	2.20	1.57
TOTAL POWER SALES	65,435,008	73,262,872	819,193,650	857,743,798	(38,550,148)	(63,546,826)	5.11 ¢	4.43 ¢
RETAIL SALES - KWH	40,081,008	38,982,872	577,801,650	584,553,798	(6,752,148)	(6,908,826)	6.32 ¢	5.76 ¢
ACTIVE ACCOUNTS								
Residential	16,988	16,905						
General Service	2,382	2,376						
Industrial	3	4						
Irrigation & Frost Control	1,346	1,344						
Street Lighting	21	21						
Sales for Resale	7	6						
TOTAL	20,747	20,656						

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY BUDGET SUMMARY
JUNE 30, 2013

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	38,889,900	19,214,222	49.41%		0	0.00%	38,889,900	19,214,222	49.41%
002	Sales - Wholesale	2,360,300	3,330,472	141.10%	2,200,000	1,091,823	49.63%	4,560,300	4,422,295	96.97%
003	Interest	68,000	29,622	43.56%		0	0.00%	68,000	29,622	43.56%
004	Miscellaneous	1,052,000	716,021	68.06%		0	0.00%	1,052,000	716,021	68.06%
005	Rental Income	118,000	18,066	15.31%		0	0.00%	118,000	18,066	15.31%
006	Construction Contributions	1,104,000	434,436	39.35%		0	0.00%	1,104,000	434,436	39.35%
007	Grant Proceeds	480,000	150,965	31.45%	3,388,000	444,799	13.13%	3,868,000	595,764	15.40%
	Total Revenue	44,072,200	23,893,804	54.22%	5,588,000	1,536,622	27.50%	49,660,200	25,430,426	51.21%
NON-CAPITAL EXPENDITURES										
010	Wages	7,377,500	3,324,025	45.06%	266,500	248,905	93.40%	7,644,000	3,572,930	46.74%
011	Benefits	2,831,700	1,315,236	46.45%	106,300	105,002	98.78%	2,938,000	1,420,238	48.34%
020	Travel	141,500	43,157	30.50%	12,500	2,795	22.36%	154,000	45,952	29.84%
021	Tuition	90,700	16,629	18.33%	20,000	3,250	16.25%	110,700	19,879	17.96%
030	Transportation	800,000	390,650	48.83%	43,100	25,253	58.59%	843,100	415,903	49.33%
040	Insurance	312,400	144,349	46.21%		0	0.00%	312,400	144,349	46.21%
050	Utilities	88,900	39,654	44.61%		0	0.00%	88,900	39,654	44.61%
060	Postage, Printing and Stationery	150,800	55,635	36.89%	300	338	112.67%	151,100	55,973	37.04%
070	Advertising	23,000	7,520	32.70%		0	0.00%	23,000	7,520	32.70%
071	Conservation Expenditures	480,000	103,664	21.60%		0	0.00%	480,000	103,664	21.60%
080	Misc. Contractual Services	1,974,400	783,302	39.67%	89,400	5,350	5.98%	2,063,800	788,652	38.21%
081	Legal Services	319,500	129,179	40.43%	10,000	4,903	49.03%	329,500	134,082	40.69%
082	Maintenance Contracts	239,100	70,171	29.35%	98,900	9,768	9.88%	338,000	79,939	23.65%
083	Software Licenses and Support	624,400	156,799	25.11%	54,500	17,113	31.40%	678,900	173,912	25.62%
084	Permits and Fees	13,500	2,177	16.13%	77,000	29,537	38.36%	90,500	31,714	35.04%
085	Rents and Leases	86,900	33,802	38.90%	185,400	110,666	59.69%	272,300	144,468	53.05%
090	Materials and Supplies	644,400	250,484	38.87%	110,000	55,775	50.70%	754,400	306,259	40.60%
091	Small Tools (under \$1,000)	47,300	3,404	7.20%	1,000	0	0.00%	48,300	3,404	7.05%
092	Miscellaneous	72,500	9,350	12.90%		0	0.00%	72,500	9,350	12.90%
099	Unforeseen Operating Contingency	100,000	138,968	138.97%		0	0.00%	100,000	138,968	138.97%
120	Purchased Power	23,376,800	11,858,055	50.73%		0	0.00%	23,376,800	11,858,055	50.73%
210	Taxes	2,360,200	1,190,577	50.44%	10,200	5,592	54.82%	2,370,400	1,196,169	50.46%
	Total Non-Capital Expenditures	42,155,500	20,066,787	47.60%	1,085,100	624,247	57.53%	43,240,600	20,691,034	47.85%
CAPITAL EXPENDITURES										
581	Capital - Contractual Services	6,442,500	2,103,691	32.65%	30,000	591,198	1970.66%	6,472,500	2,694,889	41.64%
591	Capital - Materials and Supplies	2,208,000	708,442	32.09%	5,686,400	80,306	1.41%	7,894,400	788,748	9.99%
592	Capital - Meter Purchases	90,000	19,620	21.80%		0	0.00%	90,000	19,620	21.80%
593	Capital - Transformer Purchases	225,000	752	0.33%		0	0.00%	225,000	752	0.33%
710	Capital - Tools and Equipment	9,500	0	0.00%		0	0.00%	9,500	0	0.00%
711	Capital - Buildings	685,000	20,605	3.01%		0	0.00%	685,000	20,605	3.01%
712	Capital - Equipment (Over \$2,000)	1,171,100	78,934	6.74%	88,000	0	0.00%	1,259,100	78,934	6.27%
713	Capital - Vehicles	634,000	(138,817)	-21.90%		0	0.00%	634,000	(138,817)	-21.90%
714	Capital - Personal Computers	54,200	15,621	28.82%		0	0.00%	54,200	15,621	28.82%
901	Unforeseen Capital Contingencies	100,000	5,210	5.21%		0	0.00%	100,000	5,210	5.21%
	Total Capital Expenditures	11,619,300	2,814,058	24.22%	5,804,400	671,504	11.57%	17,423,700	3,485,562	20.00%
DEBT SERVICE										
810	Debt Service - Principal	1,411,600	705,785	50.00%	305,400	122,470	40.10%	1,717,000	828,255	48.24%
811	Debt Service - Interest	1,624,200	848,598	52.25%	347,700	151,974	43.71%	1,971,900	1,000,572	50.74%
	Total Debt Service	3,035,800	1,554,383	51.20%	653,100	274,444	42.02%	3,688,900	1,828,827	49.58%
	Total Expenditures and Debt Service	56,810,600	24,435,228	43.01%	7,542,600	1,570,195	20.82%	64,353,200	26,005,423	40.41%
TRANSFER TO/(FROM) RESERVES		(12,738,400)	(541,424)	4.25%	(1,954,600)	(33,573)	1.72%	(14,693,000)	(574,997)	3.91%

June 30, 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		\$1,089,573.71
Other Special Funds - 2010 Debt Service Reserve Account	\$1,944,500.36	
2010 Bond Construction Fund Account	0.00	
Employee Annual Leave	1,400,000.00	
Rate Stabilization Fund	<u>6,135,000.00</u>	\$9,479,500.36
Revenue Fund - Less Warrants Outstanding	\$2,096,658.99	
Temporary Cash Investments	8,111,195.61	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$10,807,854.60</u>
Total Investments and Funds		<u><u>\$21,376,928.67</u></u>