

# FINANCIAL and STATISTICAL REPORT for DECEMBER 2013



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 DECEMBER 31, 2013 AND 2012**

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<b><u>OPERATING REVENUE</u></b>				
RESIDENTIAL	\$21,328,141.52	\$0.00	\$21,328,141.52	\$18,862,658.42
GENERAL SERVICE	13,854,328.28	2,217,116.29	16,071,444.57	14,521,827.47
INDUSTRIAL	1,347,793.53	0.00	1,347,793.53	1,135,305.52
IRRIGATION AND FROST CONTROL	3,194,235.48	0.00	3,194,235.48	3,029,475.60
STREET LIGHTING	136,781.86	0.00	136,781.86	135,392.66
SALES FOR RESALE	5,132,269.50	0.00	5,132,269.50	3,531,677.45
TOTAL SALES	\$44,993,550.17	\$2,217,116.29	\$47,210,666.46	\$41,216,337.12
<b><u>OTHER OPERATING REVENUE</u></b>				
CARRYING CHARGES	\$156,452.06	\$1,726.10	\$158,178.16	\$173,623.56
MISCELLANEOUS SERVICE REVENUE	107,189.00	32,780.00	139,969.00	120,349.00
RENTS	107,874.84	0.00	107,874.84	117,098.04
OTHER OPERATING REVENUE	538,884.69	0.00	538,884.69	439,685.12
TOTAL OTHER REVENUE	\$910,400.59	\$34,506.10	\$944,906.69	\$850,755.72
TOTAL OPERATING REVENUE	\$45,903,950.76	\$2,251,622.39	\$48,155,573.15	\$42,067,092.84
<b><u>OPERATING EXPENSES</u></b>				
PRODUCTION	\$76,810.35	\$0.00	\$76,810.35	\$82,955.69
PURCHASED POWER	22,835,779.70	0.00	22,835,779.70	22,284,244.50
OTHER POWER SUPPLY	621,629.76	0.00	621,629.76	831,610.05
TRANSMISSION	46,917.87	0.00	46,917.87	39,691.49
DISTRIBUTION	5,072,827.04	0.00	5,072,827.04	5,426,765.02
TELECOMMUNICATIONS	0.00	1,130,469.23	1,130,469.23	924,802.04
CUSTOMER ACCOUNTING	1,481,338.40	6,229.75	1,487,568.15	1,348,667.78
CUSTOMER SERVICE AND INFORMATION	578,749.24	0.00	578,749.24	747,114.97
ADMINISTRATIVE AND GENERAL	4,339,495.83	80,937.35	4,420,433.18	4,169,686.77
TAXES	2,402,203.79	11,677.40	2,413,881.19	2,220,161.16
DEPRECIATION/AMORTIZATION	3,860,847.90	724,035.96	4,584,883.86	4,601,137.31
TOTAL OPERATING EXPENSES	\$41,316,599.88	\$1,953,349.69	\$43,269,949.57	\$42,676,836.78
OPERATING RATIO	90.01%	86.75%	89.85%	101.45%
<b><u>NET OPERATING REVENUES</u></b>				
	\$4,587,350.88	\$298,272.70	\$4,885,623.58	(\$609,743.94)
OTHER INCOME	\$1,137,475.15	\$2,545,032.48	\$3,682,507.63	\$2,941,608.72
CONTRIBUTIONS IN AID OF CONSTRUCTION	990,165.32	0.00	990,165.32	991,815.78
INTEREST EXPENSE	1,204,375.64	278,444.59	1,482,820.23	1,626,503.52
OTHER DEDUCTIONS	85,000.00	0.00	85,000.00	0.00
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
<b><u>INCREASE IN NET ASSETS</u></b>				
	\$5,425,615.71	\$2,564,860.59	\$7,990,476.30	\$1,697,177.04
TOTAL NET ASSETS, JANUARY 1	\$82,771,973.31	\$1,137,273.51	\$83,909,246.82	\$82,212,069.78
<b>TOTAL NET ASSETS, DECEMBER 31</b>	<b>\$88,197,589.02</b>	<b>\$3,702,134.10</b>	<b>\$91,899,723.12</b>	<b>\$83,909,246.82</b>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<b><u>OPERATING REVENUE</u></b>				
RESIDENTIAL	\$3,415,753.94	\$0.00	\$3,415,753.94	\$2,218,142.01
GENERAL SERVICE	1,936,273.41	199,129.17	2,135,402.58	1,443,218.07
INDUSTRIAL	211,618.74	0.00	211,618.74	104,948.94
IRRIGATION AND FROST CONTROL	10.64	0.00	10.64	4.27
STREET LIGHTING	14,656.55	0.00	14,656.55	16,465.20
SALES FOR RESALE	104,690.00	0.00	104,690.00	491,227.00
TOTAL SALES	<u>\$5,683,003.28</u>	<u>\$199,129.17</u>	<u>\$5,882,132.45</u>	<u>\$4,274,005.49</u>
<b><u>OTHER OPERATING REVENUE</u></b>				
CARRYING CHARGES	\$13,250.00	\$46.30	\$13,296.30	\$13,479.87
MISCELLANEOUS SERVICE REVENUE	6,811.50	12,550.00	19,361.50	9,988.50
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	48,862.69	0.00	48,862.69	25,318.93
TOTAL OTHER REVENUE	<u>\$68,924.19</u>	<u>\$12,596.30</u>	<u>\$81,520.49</u>	<u>\$48,787.30</u>
TOTAL OPERATING REVENUE	\$5,751,927.47	\$211,725.47	\$5,963,652.94	\$4,322,792.79
<b><u>OPERATING EXPENSES</u></b>				
PRODUCTION	\$6,428.96	\$0.00	\$6,428.96	\$6,247.47
PURCHASED POWER	2,268,744.00	0.00	2,268,744.00	1,649,543.00
OTHER POWER SUPPLY	33,703.99	0.00	33,703.99	322,760.03
TRANSMISSION	2,803.30	0.00	2,803.30	15,029.22
DISTRIBUTION	445,265.42	0.00	445,265.42	520,784.92
TELECOMMUNICATIONS	0.00	169,505.91	169,505.91	70,466.14
CUSTOMER ACCOUNTING	141,482.63	6,229.75	147,712.38	116,790.97
CUSTOMER SERVICE AND INFORMATION	50,626.76	0.00	50,626.76	87,026.21
ADMINISTRATIVE AND GENERAL	297,313.03	7,266.13	304,579.16	395,768.86
TAXES	265,944.79	1,184.18	267,128.97	211,012.61
DEPRECIATION/AMORTIZATION	331,400.04	52,706.57	384,106.61	385,298.85
TOTAL OPERATING EXPENSES	<u>\$3,843,712.92</u>	<u>\$236,892.54</u>	<u>\$4,080,605.46</u>	<u>\$3,780,728.28</u>
OPERATING RATIO	66.82%	111.89%	68.42%	87.46%
<b><u>NET OPERATING REVENUES</u></b>				
	\$1,908,214.55	(\$25,167.07)	\$1,883,047.48	\$542,064.51
OTHER INCOME	\$35,342.25	\$672,208.28	\$707,550.53	\$481,291.15
CONTRIBUTIONS IN AID OF CONSTRUCTION	22,859.87	0.00	22,859.87	(44,255.94)
INTEREST EXPENSE	91,495.71	25,255.83	116,751.54	139,071.80
OTHER DEDUCTIONS	85,000.00	0.00	85,000.00	0.00
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
<b><u>NET INCOME</u></b>	<u>\$1,789,920.96</u>	<u>\$621,785.38</u>	<u>\$2,411,706.34</u>	<u>\$840,027.92</u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<b><u>CURRENT AND ACCRUED ASSETS</u></b>				
REVENUE FUND & DEPOSITORIES	\$6,180,790.24	\$0.00	\$6,180,790.24	\$1,818,359.04
WORKING FUNDS & PETTY CASH	19,950.00	0.00	19,950.00	14,950.00
TEMPORARY CASH INVESTMENTS	6,373,975.61	0.00	6,373,975.61	2,582,345.89
ACCOUNTS RECEIVABLE	2,677,302.80	109,971.81	2,787,274.61	3,184,372.96
MATERIALS AND SUPPLIES	2,253,909.56	0.00	2,253,909.56	2,644,005.01
STORES EXPENSE-UNDISTRIBUTED	505,260.20	0.00	505,260.20	347,632.11
PREPAYMENTS	178,274.15	0.00	178,274.15	224,021.36
ACCRUED UTILITY REVENUES	3,428,140.86	0.00	3,428,140.86	2,189,345.08
TOTAL CURRENT AND ACCRUED ASSETS	\$21,617,603.42	\$109,971.81	\$21,727,575.23	\$13,005,031.45
<b><u>RESTRICTED ASSETS - CURRENT</u></b>				
BOND SINKING FUNDS	\$289,337.53	\$0.00	\$289,337.53	\$289,575.71
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	\$10,368,837.89	\$0.00	\$10,368,837.89	\$17,635,379.97
<b><u>NONCURRENT ASSETS</u></b>				
<b><u>UTILITY PLANT</u></b>				
PLANT IN SERVICE	\$131,153,543.26	\$5,186,247.78	\$136,339,791.04	\$133,872,099.25
CONSTRUCTION WORK IN PROGRESS	22,592,546.28	9,329,072.81	31,921,619.09	23,660,494.19
LESS: PROVISION FOR RETIREMENT	(59,809,575.00)	(2,423,000.10)	(62,232,575.10)	(59,565,057.80)
TOTAL UTILITY PLANT	\$93,936,514.54	\$12,092,320.49	\$106,028,835.03	\$97,967,535.64
<b><u>OTHER ASSETS &amp; DEFERRED DEBITS</u></b>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,610,867.00	0.00	1,610,867.00	1,799,292.00
NOTES RECEIVABLE	377,490.58	0.00	377,490.58	551,207.31
UNAMORTIZED DEBT EXPENSE	351,372.91	0.00	351,372.91	370,198.15
UNAMORTIZED LOSS ON REACQUIRED DEBT	620,314.67	0.00	620,314.67	695,260.19
CLEARING ACCOUNTS	3,798,290.64	(3,779,373.26)	18,917.38	41,147.34
TOTAL OTHER ASSETS & DEFERRED DEBITS	\$6,758,335.80	(\$3,779,373.26)	\$2,978,962.54	\$3,457,104.99
<b><u>TOTAL ASSETS</u></b>	<b><u>\$132,681,291.65</u></b>	<b><u>\$8,422,919.04</u></b>	<b><u>\$141,104,210.69</u></b>	<b><u>\$132,065,052.05</u></b>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2013	TOTALS 2012
<b><u>CURRENT AND ACCRUED LIABILITIES</u></b>				
WARRANTS OUTSTANDING	\$525,894.24	\$0.00	\$525,894.24	\$187,805.30
ACCOUNTS PAYABLE	3,755,525.05	64,505.17	3,820,030.22	3,289,578.98
TAXES ACCRUED	1,106,853.69	1,707.99	1,108,561.68	970,502.48
MISCELLANEOUS	89,713.68	0.00	89,713.68	86,476.95
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$5,477,986.66</u>	<u>\$66,213.16</u>	<u>\$5,544,199.82</u>	<u>\$4,534,363.71</u>
<b><u>PAYABLES FROM RESTRICTED ASSETS</u></b>				
CURRENT PORTION OF LONG TERM DEBT	\$1,645,000.00	\$0.00	\$1,645,000.00	\$1,600,000.00
INTEREST ON LONG TERM DEBT	152,254.53	0.00	152,254.53	156,242.71
CUSTOMER DEPOSITS	539,859.66	0.00	539,859.66	535,104.59
COMPENSATED ABSENCES	1,535,323.32	0.00	1,535,323.32	1,350,258.86
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$3,872,437.51</u>	<u>\$0.00</u>	<u>\$3,872,437.51</u>	<u>\$3,641,606.16</u>
<b><u>NONCURRENT LIABILITIES</u></b>				
REVENUE BONDS	\$34,795,000.00	\$0.00	\$34,795,000.00	\$36,440,000.00
COMMUNICATIONS ADVANCE FROM ELECTRIC	0.00	1,610,867.00	1,610,867.00	1,799,292.00
OTHER LONG TERM DEBT	0.00	3,043,704.78	3,043,704.78	1,393,130.38
UNAMORTIZED PREMIUM ON LONG TERM DEBT	384,695.30	0.00	384,695.30	398,987.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(46,416.84)	0.00	(46,416.84)	(51,574.32)
TOTAL NONCURRENT LIABILITIES	<u>\$35,133,278.46</u>	<u>\$4,654,571.78</u>	<u>\$39,787,850.24</u>	<u>\$39,979,835.36</u>
TOTAL LIABILITIES	<u>\$44,483,702.63</u>	<u>\$4,720,784.94</u>	<u>\$49,204,487.57</u>	<u>\$48,155,805.23</u>
<b><u>NET ASSETS</u></b>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT RESTRICTED FOR CAPITAL CONSTRUCTION	\$58,129,923.66	\$9,048,615.71	\$67,178,539.37	\$59,252,450.62
RESTRICTED FOR DEBT SERVICE	0.00	0.00	0.00	7,266,303.90
RESTRICTED FOR CONTINGENCIES	2,081,583.36	0.00	2,081,583.36	2,077,833.36
UNRESTRICTED NET ASSETS	6,059,817.02	0.00	6,059,817.02	6,249,636.55
CONTRIBUTIONS IN AID OF CONSTRUCTION	10,367,865.14	(5,346,481.61)	5,021,383.53	(2,495,377.45)
	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET ASSETS	<u>\$88,197,589.02</u>	<u>\$3,702,134.10</u>	<u>\$91,899,723.12</u>	<u>\$83,909,246.82</u>
<b><u>TOTAL LIABILITIES AND NET ASSETS</u></b>	<u><u>\$132,681,291.65</u></u>	<u><u>\$8,422,919.04</u></u>	<u><u>\$141,104,210.69</u></u>	<u><u>\$132,065,052.05</u></u>

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

**COMPARATIVE DATA - DECEMBER 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
<b>POWER PURCHASED-KWH</b>								
Bonneville Power Admin.	44,253,000	53,131,000	472,322,000	509,404,000	(37,082,000)	(95,684,000)	3.23 ¢	3.02 ¢
Wells Dam Power	22,437,000	29,345,000	296,743,000	319,040,000	(22,297,000)	5,183,000	1.23	1.11
Nine Canyon	3,573,000	5,067,000	37,724,000	43,321,000	(5,597,000)	(1,299,000)	7.97	6.99
Other	10,400,000	214,000	20,975,000	13,587,000	7,388,000	2,771,000	4.51	2.18
<b>TOTAL POWER PURCHASED</b>	<b>80,663,000</b>	<b>87,757,000</b>	<b>827,764,000</b>	<b>885,352,000</b>	<b>(57,588,000)</b>	<b>(89,029,000)</b>	<b>2.76 ¢</b>	<b>2.52 ¢</b>
<b>POWER SALES - KWH</b>								
Residential	38,744,425	31,753,942	293,419,767	289,639,794	3,779,973	(34,898,293)	7.27 ¢	6.51 ¢
General Service	22,300,896	19,993,359	211,564,358	204,212,439	7,351,919	1,655,664	6.55	6.08
Industrial	2,947,110	1,691,080	23,517,840	20,583,710	2,934,130	(557,610)	5.73	5.52
Irrigation & Frost Control	170	70	62,319,197	65,131,338	(2,812,141)	4,296,165	5.13	4.65
Street Lighting	111,974	112,392	1,363,740	1,359,672	4,068	(205)	10.03	9.96
Sales for Resale	2,665,000	22,738,000	193,128,000	267,366,000	(74,238,000)	(89,889,000)	2.66	1.32
<b>TOTAL POWER SALES</b>	<b>66,769,575</b>	<b>76,288,843</b>	<b>785,312,902</b>	<b>848,292,953</b>	<b>(62,980,051)</b>	<b>(119,393,279)</b>	<b>5.73 ¢</b>	<b>4.61 ¢</b>
<b>RETAIL SALES - KWH</b>	<b>64,104,575</b>	<b>53,550,843</b>	<b>592,184,902</b>	<b>580,926,953</b>	<b>11,257,949</b>	<b>(29,504,279)</b>	<b>6.73 ¢</b>	<b>6.13 ¢</b>
<b>ACTIVE ACCOUNTS</b>								
Residential	16,999	17,001						
General Service	2,389	2,387						
Industrial	3	4						
Irrigation & Frost Control	1,345	1,336						
Street Lighting	20	21						
Sales for Resale	4	6						
<b>TOTAL</b>	<b>20,760</b>	<b>20,755</b>						

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

PERCENT OF YEAR COMPLETE    100.00%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
<b>REVENUE</b>										
001	Sales - Retail	38,889,900	40,124,923	103.18%		0	0.00%	38,889,900	40,124,923	103.18%
002	Sales - Wholesale	2,360,300	5,132,272	217.44%	2,200,000	2,251,626	102.35%	4,560,300	7,383,898	161.92%
003	Interest	68,000	58,696	86.32%		0	0.00%	68,000	58,696	86.32%
004	Miscellaneous	1,052,000	1,199,824	114.05%		3,908	0.00%	1,052,000	1,203,732	114.42%
005	Rental Income	118,000	107,875	91.42%		0	0.00%	118,000	107,875	91.42%
006	Construction Contributions	1,104,000	990,163	89.69%		0	0.00%	1,104,000	990,163	89.69%
007	Grant Proceeds	480,000	341,251	71.09%	3,388,000	2,573,201	75.95%	3,868,000	2,914,452	75.35%
	<b>Total Revenue</b>	<b>44,072,200</b>	<b>47,955,004</b>	<b>108.81%</b>	<b>5,588,000</b>	<b>4,828,735</b>	<b>86.41%</b>	<b>49,660,200</b>	<b>52,783,739</b>	<b>106.29%</b>
<b>NON-CAPITAL EXPENDITURES</b>										
010	Wages	7,377,500	6,587,723	89.29%	266,500	488,557	183.32%	7,644,000	7,076,280	92.57%
011	Benefits	2,831,700	2,677,016	94.54%	106,300	218,376	205.43%	2,938,000	2,895,392	98.55%
020	Travel	141,500	78,438	55.43%	12,500	5,969	47.75%	154,000	84,407	54.81%
021	Tuition	90,700	39,679	43.75%	20,000	8,343	41.72%	110,700	48,022	43.38%
030	Transportation	800,000	790,571	98.82%	43,100	58,332	135.34%	843,100	848,903	100.69%
040	Insurance	312,400	285,789	91.48%		0	0.00%	312,400	285,789	91.48%
050	Utilities	88,900	95,307	107.21%		0	0.00%	88,900	95,307	107.21%
060	Postage, Printing and Stationery	150,800	137,847	91.41%	300	1,467	489.00%	151,100	139,314	92.20%
070	Advertising	23,000	15,435	67.11%		0	0.00%	23,000	15,435	67.11%
071	Conservation Expenditures	480,000	369,514	76.98%		0	0.00%	480,000	369,514	76.98%
080	Misc. Contractual Services	1,974,400	1,483,026	75.11%	89,400	31,877	35.66%	2,063,800	1,514,903	73.40%
081	Legal Services	319,500	257,959	80.74%	10,000	8,825	88.25%	329,500	266,784	80.97%
082	Maintenance Contracts	239,100	175,626	73.45%	98,900	106,887	108.08%	338,000	282,513	83.58%
083	Software Licenses and Support	624,400	422,471	67.66%	54,500	46,359	85.06%	678,900	468,830	69.06%
084	Permits and Fees	13,500	4,987	36.94%	77,000	56,773	73.73%	90,500	61,760	68.24%
085	Rents and Leases	86,900	74,853	86.14%	185,400	207,135	111.72%	272,300	281,988	103.56%
090	Materials and Supplies	644,400	486,482	75.49%	110,000	152,383	138.53%	754,400	638,865	84.69%
091	Small Tools (under \$1,000)	47,300	6,591	13.93%	1,000	0	0.00%	48,300	6,591	13.65%
092	Miscellaneous	72,500	47,446	65.44%		6,230	0.00%	72,500	53,676	74.04%
099	Unforeseen Operating Contingency	100,000	147,210	147.21%		0	0.00%	100,000	147,210	147.21%
120	Purchased Power	23,376,800	22,835,780	97.69%		0	0.00%	23,376,800	22,835,780	97.69%
210	Taxes	2,360,200	2,402,203	101.78%	10,200	11,678	114.49%	2,370,400	2,413,881	101.83%
	<b>Total Non-Capital Expenditures</b>	<b>42,155,500</b>	<b>39,421,953</b>	<b>93.52%</b>	<b>1,085,100</b>	<b>1,409,191</b>	<b>129.87%</b>	<b>43,240,600</b>	<b>40,831,144</b>	<b>94.43%</b>
<b>CAPITAL EXPENDITURES</b>										
581	Capital - Contractual Services	6,442,500	3,464,941	53.78%	30,000	3,885,441	12951.47%	6,472,500	7,350,382	113.56%
591	Capital - Materials and Supplies	2,208,000	1,503,330	68.09%	5,686,400	427,113	7.51%	7,894,400	1,930,443	24.45%
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	227,794	101.24%		0	0.00%	225,000	227,794	101.24%
710	Capital - Tools and Equipment	9,500	0	0.00%		0	0.00%	9,500	0	0.00%
711	Capital - Buildings	685,000	20,992	3.06%		0	0.00%	685,000	20,992	3.06%
712	Capital - Equipment (Over \$2,000)	1,171,100	186,110	15.89%	88,000	31,997	36.36%	1,259,100	218,107	17.32%
713	Capital - Vehicles	634,000	(182,592)	-28.80%		0	0.00%	634,000	(182,592)	-28.80%
714	Capital - Personal Computers	54,200	35,384	65.28%		0	0.00%	54,200	35,384	65.28%
901	Unforeseen Capital Contingencies	100,000	45,883	45.88%		0	0.00%	100,000	45,883	45.88%
	<b>Total Capital Expenditures</b>	<b>11,619,300</b>	<b>5,321,462</b>	<b>45.80%</b>	<b>5,804,400</b>	<b>4,344,551</b>	<b>74.85%</b>	<b>17,423,700</b>	<b>9,666,013</b>	<b>55.48%</b>
<b>DEBT SERVICE</b>										
810	Debt Service - Principal	1,411,600	1,415,325	100.26%	305,400	253,317	82.95%	1,717,000	1,668,642	97.18%
811	Debt Service - Interest	1,624,200	1,677,193	103.26%	347,700	328,250	94.41%	1,971,900	2,005,443	101.70%
	<b>Total Debt Service</b>	<b>3,035,800</b>	<b>3,092,518</b>	<b>101.87%</b>	<b>653,100</b>	<b>581,567</b>	<b>89.05%</b>	<b>3,688,900</b>	<b>3,674,085</b>	<b>99.60%</b>
	<b>Total Expenditures and Debt Service</b>	<b>56,810,600</b>	<b>47,835,933</b>	<b>84.20%</b>	<b>7,542,600</b>	<b>6,335,309</b>	<b>83.99%</b>	<b>64,353,200</b>	<b>54,171,242</b>	<b>84.18%</b>
<b>TRANSFER TO/(FROM) RESERVES</b>		(12,738,400)	119,071	-0.93%	(1,954,600)	(1,506,574)	77.08%	(14,693,000)	(1,387,503)	9.44%

## December 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		\$289,337.53
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	\$5,082,041.16	
Temporary Cash Investments	6,373,975.61	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$12,056,016.77</u>
Total Investments and Funds		<u><u>\$21,824,854.66</u></u>