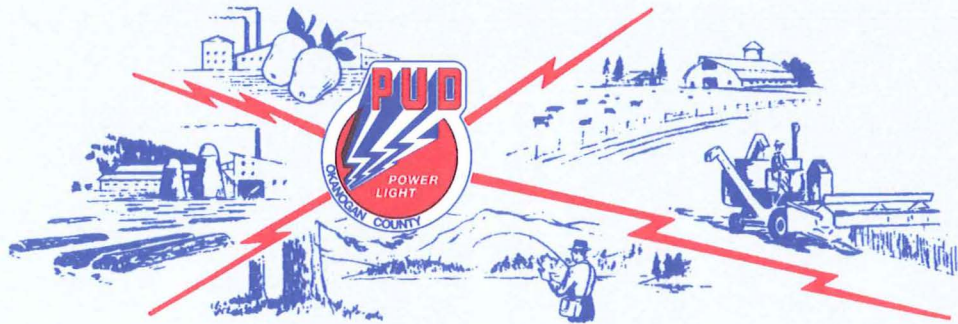


FINANCIAL and STATISTICAL REPORT for MARCH 2014



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 POSITION - COMBINED
FOR THE TWELVE CONSECUTIVE MONTH PERIODS ENDING MARCH 31, 2014 AND 2013

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2014	TOTALS 2013
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$21,966,919.04	\$0.00	\$21,966,919.04	\$19,267,390.81
GENERAL SERVICE	14,393,220.56	2,275,041.79	16,668,262.35	14,628,423.07
INDUSTRIAL	1,558,214.10	0.00	1,558,214.10	1,163,103.48
IRRIGATION AND FROST CONTROL	3,196,593.96	0.00	3,196,593.96	3,029,496.48
STREET LIGHTING	139,685.99	0.00	139,685.99	135,477.42
SALES FOR RESALE	5,067,599.25	0.00	5,067,599.25	3,803,311.70
TOTAL SALES	\$46,322,232.90	\$2,275,041.79	\$48,597,274.69	\$42,027,202.96
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$163,032.06	\$1,021.60	\$164,053.66	\$164,548.20
MISCELLANEOUS SERVICE REVENUE	108,193.50	31,950.00	140,143.50	120,663.50
RENTS	107,874.84	0.00	107,874.84	112,486.44
OTHER OPERATING REVENUE	857,726.06	0.00	857,726.06	448,488.72
TOTAL OTHER REVENUE	\$1,236,826.46	\$32,971.60	\$1,269,798.06	\$846,186.86
TOTAL OPERATING REVENUE	\$47,559,059.36	\$2,308,013.39	\$49,867,072.75	\$42,873,389.82
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$78,540.88	\$0.00	\$78,540.88	\$87,341.96
PURCHASED POWER	23,818,887.20	0.00	23,818,887.20	22,249,029.00
OTHER POWER SUPPLY	669,581.47	0.00	669,581.47	837,292.69
TRANSMISSION	44,646.76	0.00	44,646.76	41,027.06
DISTRIBUTION	5,121,686.55	0.00	5,121,686.55	5,510,848.15
TELECOMMUNICATIONS	0.00	1,257,439.16	1,257,439.16	1,027,279.90
CUSTOMER ACCOUNTING	1,525,061.75	6,229.75	1,531,291.50	1,359,593.76
CUSTOMER SERVICE AND INFORMATION	583,076.79	(13,633.07)	569,443.72	669,601.77
ADMINISTRATIVE AND GENERAL	4,291,719.25	76,651.29	4,368,370.54	4,195,623.84
TAXES	2,487,967.55	11,902.67	2,499,870.22	2,251,292.23
DEPRECIATION/AMORTIZATION	3,925,010.63	688,864.05	4,613,874.68	4,617,374.04
TOTAL OPERATING EXPENSES	\$42,546,178.83	\$2,027,453.85	\$44,573,632.68	\$42,846,304.40
OPERATING RATIO	89.46%	87.84%	89.38%	99.94%
<u>NET OPERATING REVENUES</u>				
	\$5,012,880.53	\$280,559.54	\$5,293,440.07	\$27,085.42
OTHER INCOME	\$850,876.45	\$2,100,233.48	\$2,951,109.93	\$3,240,924.18
CONTRIBUTIONS IN AID OF CONSTRUCTION	996,922.73	0.00	996,922.73	908,886.68
INTEREST EXPENSE	1,504,447.07	275,753.62	1,780,200.69	1,462,424.04
OTHER DEDUCTIONS	85,000.00	0.00	85,000.00	0.00
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
<u>CHANGE IN NET POSITION</u>	\$5,271,232.64	\$2,105,039.40	\$7,376,272.04	\$2,714,472.24
TOTAL NET POSITION, APRIL 1	\$84,194,441.63	\$1,634,812.86	\$85,829,254.49	\$83,114,782.25
<u>TOTAL NET POSITION, MARCH 31</u>	\$89,465,674.27	\$3,739,852.26	\$93,205,526.53	\$85,829,254.49

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - COMBINED
FOR THE MONTHS ENDING MARCH 31, 2014 AND 2013

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2014	TOTALS 2013
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$2,294,085.70	\$0.00	\$2,294,085.70	\$1,935,375.46
GENERAL SERVICE	1,325,443.27	202,221.67	1,527,664.94	1,297,986.41
INDUSTRIAL	167,136.22	0.00	167,136.22	97,752.87
IRRIGATION AND FROST CONTROL	2,101.80	0.00	2,101.80	3.35
STREET LIGHTING	11,993.25	0.00	11,993.25	10,755.85
SALES FOR RESALE	645,437.00	0.00	645,437.00	386,125.75
TOTAL SALES	\$4,446,197.24	\$202,221.67	\$4,648,418.91	\$3,727,999.69
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$11,590.00	\$0.00	\$11,590.00	\$7,513.41
MISCELLANEOUS SERVICE REVENUE	8,387.50	850.00	9,237.50	7,586.00
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	27,627.75	0.00	27,627.75	26,390.94
TOTAL OTHER REVENUE	\$47,605.25	\$850.00	\$48,455.25	\$41,490.35
TOTAL OPERATING REVENUE	\$4,493,802.49	\$203,071.67	\$4,696,874.16	\$3,769,490.04
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$9,283.65	\$0.00	\$9,283.65	\$8,620.47
PURCHASED POWER	2,225,621.00	0.00	2,225,621.00	2,177,675.00
OTHER POWER SUPPLY	92,481.67	0.00	92,481.67	39,770.19
TRANSMISSION	571.81	0.00	571.81	3,124.83
DISTRIBUTION	448,041.26	0.00	448,041.26	400,607.53
TELECOMMUNICATIONS	0.00	148,149.25	148,149.25	78,392.54
CUSTOMER ACCOUNTING	113,034.68	0.00	113,034.68	102,536.35
CUSTOMER SERVICE AND INFORMATION	46,693.08	(13,633.07)	33,060.01	35,640.27
ADMINISTRATIVE AND GENERAL	296,609.19	4,594.42	301,203.61	315,520.51
TAXES	235,508.98	1,022.95	236,531.93	196,687.29
DEPRECIATION/AMORTIZATION	341,234.18	51,514.27	392,748.45	381,558.70
TOTAL OPERATING EXPENSES	\$3,809,079.50	\$191,647.82	\$4,000,727.32	\$3,740,133.68
OPERATING RATIO	84.76%	94.37%	85.18%	99.22%
<u>NET OPERATING REVENUES</u>				
	\$684,722.99	\$11,423.85	\$696,146.84	\$29,356.36
OTHER INCOME	\$27,637.09	\$0.00	\$27,637.09	\$478,056.31
CONTRIBUTIONS IN AID OF CONSTRUCTION	91,327.07	0.00	91,327.07	44,920.31
INTEREST EXPENSE	86,867.83	22,626.12	109,493.95	128,774.72
OTHER DEDUCTIONS	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
<u>CHANGE IN NET POSITION</u>	<u>\$716,819.32</u>	<u>(\$11,202.27)</u>	<u>\$705,617.05</u>	<u>\$423,558.26</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF MARCH 31, 2014 AND 2013

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2014	TOTALS 2013
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$6,489,233.49	\$0.00	\$6,489,233.49	\$4,092,258.25
WORKING FUNDS & PETTY CASH	19,950.00	0.00	19,950.00	14,950.00
TEMPORARY CASH INVESTMENTS	5,505,963.03	0.00	5,505,963.03	8,979,922.66
ACCOUNTS RECEIVABLE	3,458,130.20	79,743.39	3,537,873.59	2,775,097.10
MATERIALS AND SUPPLIES	2,285,490.86	0.00	2,285,490.86	2,686,092.13
STORES EXPENSE-UNDISTRIBUTED	529,980.72	0.00	529,980.72	408,908.74
PREPAYMENTS	110,933.80	0.00	110,933.80	102,919.23
ACCRUED UTILITY REVENUES	3,428,140.86	0.00	3,428,140.86	2,189,345.08
TOTAL CURRENT AND ACCRUED ASSETS	<u>\$21,827,822.96</u>	<u>\$79,743.39</u>	<u>\$21,907,566.35</u>	<u>\$21,249,493.19</u>
<u>RESTRICTED ASSETS</u>				
BOND SINKING FUNDS	\$1,157,350.12	\$0.00	\$1,157,350.12	\$1,158,302.84
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	0.00
CUSTOMER DEPOSITS	600,000.00	0.00	600,000.00	600,000.00
TOTAL RESTRICTED ASSETS	<u>\$11,236,850.48</u>	<u>\$0.00</u>	<u>\$11,236,850.48</u>	<u>\$11,237,803.20</u>
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$131,604,036.59	\$5,190,556.37	\$136,794,592.96	\$134,267,273.91
CONSTRUCTION WORK IN PROGRESS	22,947,453.76	9,397,094.00	32,344,547.76	24,580,635.81
LESS: PROVISION FOR RETIREMENT	(60,742,259.86)	(2,524,913.58)	(63,267,173.44)	(60,682,041.73)
TOTAL UTILITY PLANT	<u>\$93,809,230.49</u>	<u>\$12,062,736.79</u>	<u>\$105,871,967.28</u>	<u>\$98,165,867.99</u>
<u>OTHER ASSETS & DEFERRALS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,561,404.00	0.00	1,561,404.00	1,752,185.00
NOTES RECEIVABLE	328,683.70	0.00	328,683.70	497,997.64
UNAMORTIZED DEBT EXPENSE	0.00	0.00	0.00	365,491.84
UNAMORTIZED LOSS ON REACQUIRED DEBT	601,578.29	0.00	601,578.29	676,523.81
CLEARING ACCOUNTS	3,823,107.85	(3,815,846.62)	7,261.23	30,397.08
TOTAL OTHER ASSETS & DEFERRALS	<u>\$6,314,773.84</u>	<u>(\$3,815,846.62)</u>	<u>\$2,498,927.22</u>	<u>\$3,322,595.37</u>
<u>TOTAL ASSETS</u>	<u><u>\$133,188,677.77</u></u>	<u><u>\$8,326,633.56</u></u>	<u><u>\$141,515,311.33</u></u>	<u><u>\$133,975,759.75</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF MARCH 31, 2014 AND 2013

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2014	TOTALS 2013
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$125,199.70	\$0.00	\$125,199.70	\$34,202.06
ACCOUNTS PAYABLE	2,621,860.84	0.00	2,621,860.84	2,397,204.18
TAXES ACCRUED	1,346,875.44	1,076.28	1,347,951.72	1,200,111.21
MISCELLANEOUS ACCRUED LIABILITIES	62,208.39	0.00	62,208.39	67,340.19
TOTAL CURRENT AND ACCRUED LIABILITIES	\$4,156,144.37	\$1,076.28	\$4,157,220.65	\$3,698,857.64
<u>PAYABLES FROM RESTRICTED ASSETS</u>				
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	609,018.12	0.00	609,018.12	624,970.84
CUSTOMER DEPOSITS	548,145.55	0.00	548,145.55	542,108.44
COMPENSATED ABSENCES	1,633,700.63	0.00	1,633,700.63	1,466,473.85
TOTAL PAYABLES FROM RESTRICTED ASSETS	\$4,435,864.30	\$0.00	\$4,435,864.30	\$4,233,553.13
<u>NONCURRENT LIABILITIES</u>				
REVENUE BONDS	\$34,795,000.00	\$0.00	\$34,795,000.00	\$36,440,000.00
COMMUNICATIONS ADVANCE FROM ELECTRIC	0.00	1,561,404.00	1,561,404.00	1,752,185.00
OTHER LONG TERM DEBT	0.00	3,024,301.02	3,024,301.02	1,676,780.14
UNAMORTIZED PREMIUM ON LONG TERM DEBT	381,122.30	0.00	381,122.30	395,414.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(45,127.47)	0.00	(45,127.47)	(50,284.95)
TOTAL NONCURRENT LIABILITIES	\$35,130,994.83	\$4,585,705.02	\$39,716,699.85	\$40,214,094.49
TOTAL LIABILITIES	\$43,723,003.50	\$4,586,781.30	\$48,309,784.80	\$48,146,505.26
<u>NET POSITION</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$57,634,813.95	\$9,038,435.77	\$66,673,249.72	\$59,145,974.15
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	0.00
RESTRICTED FOR DEBT SERVICE	2,492,832.36	0.00	2,492,832.36	2,477,832.36
RESTRICTED FOR CONTINGENCIES	5,953,153.82	0.00	5,953,153.82	6,126,417.71
UNRESTRICTED	11,826,474.30	(5,298,583.51)	6,527,890.79	6,520,630.43
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	\$89,465,674.27	\$3,739,852.26	\$93,205,526.53	\$85,829,254.49
<u>TOTAL LIABILITIES AND NET POSITION</u>	<u>\$133,188,677.77</u>	<u>\$8,326,633.56</u>	<u>\$141,515,311.33</u>	<u>\$133,975,759.75</u>

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

COMPARATIVE DATA - MARCH 31, 2014

	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.	52,681,000	41,595,000	469,278,000	506,406,000	(37,128,000)	(44,694,000)	3.22 ¢	3.05 ¢
Wells Dam Power	25,967,000	16,917,000	292,410,000	319,422,000	(27,012,000)	22,489,000	1.24	1.11
Nine Canyon	4,580,000	4,123,000	38,382,000	40,101,000	(1,719,000)	(4,947,000)	7.84	7.51
Other	1,770,000	30,000	32,740,000	9,802,000	22,938,000	(5,739,000)	6.24	2.32
TOTAL POWER PURCHASED	84,998,000	62,665,000	832,810,000	875,731,000	(42,921,000)	(32,891,000)	2.86 ¢	2.54 ¢
POWER SALES - KWH								
Residential	32,586,219	29,167,986	296,986,300	285,816,981	11,169,319	(21,826,990)	7.40 ¢	6.74 ¢
General Service	19,620,994	18,257,734	213,615,599	204,367,503	9,248,096	1,180,631	6.74	6.12
Industrial	2,934,520	1,740,470	27,233,640	20,771,050	6,462,590	(49,580)	5.72	5.60
Irrigation & Frost Control	29,079	55	62,351,735	65,131,424	(2,779,689)	4,290,710	5.13	4.65
Street Lighting	117,124	112,392	1,363,833	1,360,751	3,082	(5,306)	10.24	9.96
Sales for Resale	32,935,000	14,206,000	195,269,000	260,991,000	(65,722,000)	(31,708,000)	2.60	1.46
TOTAL POWER SALES	88,222,936	63,484,637	796,820,107	838,438,709	(41,618,602)	(48,118,535)	5.81 ¢	4.76 ¢
RETAIL SALES - KWH	55,287,936	49,278,637	601,551,107	577,447,709	24,103,398	(16,410,535)	6.86 ¢	6.25 ¢
ACTIVE ELECTRICAL ACCOUNTS								
Residential	16,995	16,977						
General Service	2,399	2,386						
Industrial	3	3						
Irrigation & Frost Control	1,344	1,337						
Street Lighting	20	21						
Sales for Resale	5	7						
TOTAL	20,766	20,731						
BROADBAND END USERS							This Year	Last Year
Fiber							292	259
Motorola-Wireless							1,180	1,771
New System							424	115
TOTAL							1,896	2,145

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY BUDGET SUMMARY
MARCH 31, 2014

PERCENT OF YEAR COMPLETE 25.00%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	42,501,700	12,946,752	30.46%		0	0.00%	42,501,700	12,946,752	30.46%
002	Sales - Wholesale	2,835,200	982,456	34.65%	2,200,000	603,090	27.41%	5,035,200	1,585,546	31.49%
003	Interest	50,000	9,196	18.39%		0	0.00%	50,000	9,196	18.39%
004	Miscellaneous	1,104,000	74,565	6.75%		13,633	0.00%	1,104,000	88,198	7.99%
005	Rental Income	108,000	18,066	16.73%		0	0.00%	108,000	18,066	16.73%
006	Construction Contributions	917,000	248,670	27.12%		0	0.00%	917,000	248,670	27.12%
007	Grant Proceeds	472,400	49,188	10.41%		0	0.00%	472,400	49,188	10.41%
	Total Revenue	47,988,300	14,328,893	29.86%	2,200,000	616,723	28.03%	50,188,300	14,945,616	29.78%
EXPENDITURES										
010	Wages	6,998,100	1,674,967	23.93%	281,200	108,227	38.49%	7,279,300	1,783,194	24.50%
011	Benefits	2,920,400	666,263	22.81%	125,400	47,243	37.67%	3,045,800	713,506	23.43%
020	Travel	115,900	19,202	16.57%	10,000	468	4.68%	125,900	19,670	15.62%
021	Tuition	69,900	9,120	13.05%	12,000	0	0.00%	81,900	9,120	11.14%
030	Transportation	828,200	180,605	21.81%	42,600	10,916	25.62%	870,800	191,521	21.99%
040	Insurance	319,600	78,060	24.42%		0	0.00%	319,600	78,060	24.42%
050	Utilities	95,800	18,486	19.30%		0	0.00%	95,800	18,486	19.30%
060	Postage, Printing and Stationery	149,400	19,658	13.16%	300	102	34.00%	149,700	19,760	13.20%
070	Advertising	18,600	5,342	28.72%		0	0.00%	18,600	5,342	28.72%
071	Conservation Expenditures	472,400	69,304	14.67%		0	0.00%	472,400	69,304	14.67%
080	Misc. Contractual Services	1,895,000	273,888	14.45%	133,400	700	0.52%	2,028,400	274,588	13.54%
081	Legal Services	300,000	22,987	7.66%	10,000	267	2.67%	310,000	23,254	7.50%
082	Maintenance Contracts	164,700	21,403	13.00%	147,100	119,968	81.56%	311,800	141,371	45.34%
083	Software Licenses and Support	705,500	138,797	19.67%	38,400	5,771	15.03%	743,900	144,568	19.43%
084	Permits and Fees	16,500	743	4.50%	71,500	18,372	25.70%	88,000	19,115	21.72%
085	Rents and Leases	80,900	18,926	23.39%	138,900	48,665	35.04%	219,800	67,591	30.75%
090	Materials and Supplies	697,500	134,590	19.30%	85,500	17,853	20.88%	783,000	152,443	19.47%
091	Small Tools (under \$1,000)	24,000	1,457	6.07%	1,000	801	80.10%	25,000	2,258	9.03%
092	Miscellaneous	65,000	19,302	29.70%		0	0.00%	65,000	19,302	29.70%
099	Unforeseen Operating Contingency	100,000	1,385	1.39%		0	0.00%	100,000	1,385	1.39%
120	Purchased Power	23,227,300	7,713,312	33.21%		0	0.00%	23,227,300	7,713,312	33.21%
210	Taxes	2,570,000	796,957	31.01%	11,000	3,039	27.63%	2,581,000	799,996	31.00%
	Total Expenditures	41,834,700	11,884,754	28.41%	1,108,300	382,392	34.50%	42,943,000	12,267,146	28.57%
DEBT SERVICE										
810	Debt Service - Principal	1,447,200	361,786	25.00%	354,100	68,866	19.45%	1,801,300	430,652	23.91%
811	Debt Service - Interest	1,560,000	405,966	26.02%	396,800	83,252	20.98%	1,956,800	489,218	25.00%
	Total Debt Service	3,007,200	767,752	25.53%	750,900	152,118	20.26%	3,758,100	919,870	24.48%
AVAILABLE FOR CAPITAL OUTLAY		3,146,400	1,676,387	53.28%	340,800	82,213	24.12%	3,487,200	1,758,600	50.43%
CAPITAL OUTLAY										
581	Capital - Contractual Services	11,165,000	69,709	0.62%		(1,240)	0.00%	11,165,000	68,469	0.61%
591	Capital - Materials and Supplies	3,675,000	161,741	4.40%	266,900	81,227	30.43%	3,941,900	242,968	6.16%
592	Capital - Meter Purchases	70,000	(7,752)	-11.07%		0	0.00%	70,000	(7,752)	-11.07%
593	Capital - Transformer Purchases	400,000	0	0.00%		0	0.00%	400,000	0	0.00%
710	Capital - Tools and Equipment	4,500	0	0.00%		0	0.00%	4,500	0	0.00%
711	Capital - Buildings	410,000	75,415	18.39%		0	0.00%	410,000	75,415	18.39%
712	Capital - Equipment (Over \$2,000)	441,900	0	0.00%	30,000	0	0.00%	471,900	0	0.00%
713	Capital - Vehicles	1,219,000	(61,281)	-5.03%		0	0.00%	1,219,000	(61,281)	-5.03%
714	Capital - Personal Computers	37,500	4,722	12.59%		0	0.00%	37,500	4,722	12.59%
901	Unforeseen Capital Contingencies	100,000	11,788	11.79%		0	0.00%	100,000	11,788	11.79%
	Total Capital Outlay	17,522,900	254,342	1.45%	296,900	79,987	26.94%	17,819,800	334,329	1.88%
RESERVES/DEBT		(14,376,500)	1,422,045	-9.89%	43,900	2,226	5.07%	(14,332,600)	1,424,271	-9.94%

March 31, 2014

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		\$1,157,350.12
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	\$5,531,083.90	
Temporary Cash Investments	5,505,963.02	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$11,637,046.92</u>
Total Investments and Funds		<u><u>\$22,273,897.40</u></u>