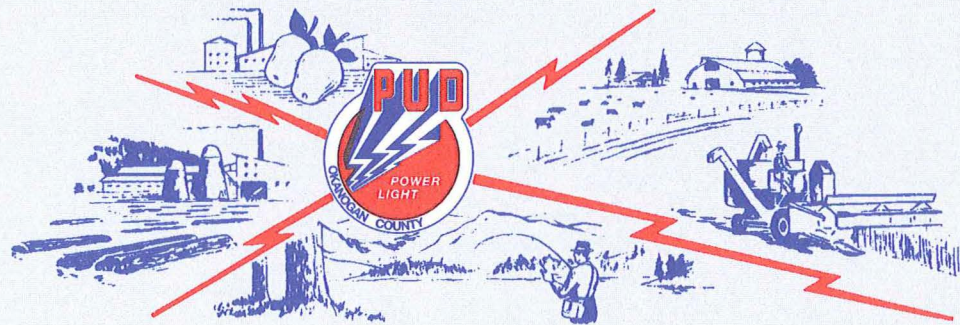


# FINANCIAL and STATISTICAL REPORT for MAY 2014



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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2014	TOTALS 2013
<b><u>OPERATING REVENUE</u></b>				
RESIDENTIAL	\$22,353,070.71	\$0.00	\$22,353,070.71	\$19,369,947.44
GENERAL SERVICE	14,623,174.08	2,367,990.29	16,991,164.37	14,706,261.55
INDUSTRIAL	1,744,129.87	0.00	1,744,129.87	1,156,245.98
IRRIGATION AND FROST CONTROL	3,279,688.35	0.00	3,279,688.35	3,104,474.57
STREET LIGHTING	141,376.36	0.00	141,376.36	135,714.41
SALES FOR RESALE	4,902,536.15	0.00	4,902,536.15	4,823,883.80
TOTAL SALES	<u>\$47,043,975.52</u>	<u>\$2,367,990.29</u>	<u>\$49,411,965.81</u>	<u>\$43,296,527.75</u>
<b><u>OTHER OPERATING REVENUE</u></b>				
CARRYING CHARGES	\$161,602.70	\$754.43	\$162,357.13	\$165,256.38
MISCELLANEOUS SERVICE REVENUE	109,105.50	39,520.00	148,625.50	117,791.00
RENTS	107,874.84	0.00	107,874.84	112,486.44
OTHER OPERATING REVENUE	1,014,965.64	0.00	1,014,965.64	630,573.89
TOTAL OTHER REVENUE	<u>\$1,393,548.68</u>	<u>\$40,274.43</u>	<u>\$1,433,823.11</u>	<u>\$1,026,107.71</u>
TOTAL OPERATING REVENUE	<u>\$48,437,524.20</u>	<u>\$2,408,264.72</u>	<u>\$50,845,788.92</u>	<u>\$44,322,635.46</u>
<b><u>OPERATING EXPENSES</u></b>				
PRODUCTION	\$76,362.14	\$0.00	\$76,362.14	\$77,558.64
PURCHASED POWER	23,988,592.20	0.00	23,988,592.20	22,273,468.00
OTHER POWER SUPPLY	675,124.81	0.00	675,124.81	796,376.83
TRANSMISSION	38,881.93	0.00	38,881.93	43,379.39
DISTRIBUTION	5,121,458.60	0.00	5,121,458.60	5,407,325.03
TELECOMMUNICATIONS	0.00	1,244,792.66	1,244,792.66	976,089.39
CUSTOMER ACCOUNTING	1,490,274.10	6,229.75	1,496,503.85	1,382,065.68
CUSTOMER SERVICE AND INFORMATION	621,580.92	(14,210.41)	607,370.51	645,081.18
ADMINISTRATIVE AND GENERAL	4,092,219.10	64,855.83	4,157,074.93	4,370,414.70
TAXES	2,544,079.26	12,483.95	2,556,563.21	2,269,017.95
DEPRECIATION/AMORTIZATION	3,971,666.50	660,182.10	4,631,848.60	4,624,627.80
TOTAL OPERATING EXPENSES	<u>\$42,620,239.56</u>	<u>\$1,974,333.88</u>	<u>\$44,594,573.44</u>	<u>\$42,865,404.59</u>
OPERATING RATIO	87.99%	81.98%	87.71%	96.71%
<b><u>NET OPERATING REVENUES</u></b>				
	\$5,817,284.64	\$433,930.84	\$6,251,215.48	\$1,457,230.87
OTHER INCOME	\$769,482.47	\$2,100,233.48	\$2,869,715.95	\$3,381,047.53
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,130,998.96	0.00	1,130,998.96	830,044.92
INTEREST EXPENSE	1,472,244.47	280,328.92	1,752,573.39	1,340,088.68
OTHER DEDUCTIONS	85,000.00	0.00	85,000.00	0.00
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
<b><u>CHANGE IN NET POSITION</u></b>	<u>\$6,160,521.60</u>	<u>\$2,253,835.40</u>	<u>\$8,414,357.00</u>	<u>\$4,328,234.64</u>
TOTAL NET POSITION, JUNE 1	<u>\$84,616,824.84</u>	<u>\$1,620,360.06</u>	<u>\$86,237,184.90</u>	<u>\$81,908,950.26</u>
<b><u>TOTAL NET POSITION, MAY 31</u></b>	<u><u>\$90,777,346.44</u></u>	<u><u>\$3,874,195.46</u></u>	<u><u>\$94,651,541.90</u></u>	<u><u>\$86,237,184.90</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2014	TOTALS 2013
<b><u>OPERATING REVENUE</u></b>				
RESIDENTIAL	\$1,374,038.41	\$0.00	\$1,374,038.41	\$1,171,812.98
GENERAL SERVICE	980,900.56	206,772.67	1,187,673.23	1,061,030.56
INDUSTRIAL	182,516.48	0.00	182,516.48	88,176.20
IRRIGATION AND FROST CONTROL	291,180.79	0.00	291,180.79	220,579.27
STREET LIGHTING	11,719.89	0.00	11,719.89	10,755.85
SALES FOR RESALE	660,966.40	0.00	660,966.40	776,887.50
TOTAL SALES	<u>\$3,501,322.53</u>	<u>\$206,772.67</u>	<u>\$3,708,095.20</u>	<u>\$3,329,242.36</u>
<b><u>OTHER OPERATING REVENUE</u></b>				
CARRYING CHARGES	\$15,350.00	\$11.93	\$15,361.93	\$13,490.00
MISCELLANEOUS SERVICE REVENUE	10,932.00	1,600.00	12,532.00	9,431.00
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	209,102.75	0.00	209,102.75	173,322.24
TOTAL OTHER REVENUE	<u>\$235,384.75</u>	<u>\$1,611.93</u>	<u>\$236,996.68</u>	<u>\$196,243.24</u>
TOTAL OPERATING REVENUE	\$3,736,707.28	\$208,384.60	\$3,945,091.88	\$3,525,485.60
<b><u>OPERATING EXPENSES</u></b>				
PRODUCTION	\$5,068.46	\$0.00	\$5,068.46	\$4,755.74
PURCHASED POWER	1,744,940.00	0.00	1,744,940.00	1,579,507.50
OTHER POWER SUPPLY	56,890.15	0.00	56,890.15	49,877.40
TRANSMISSION	261.97	0.00	261.97	2,748.86
DISTRIBUTION	427,663.78	0.00	427,663.78	421,333.32
TELECOMMUNICATIONS	0.00	87,620.20	87,620.20	84,974.04
CUSTOMER ACCOUNTING	121,297.20	(577.34)	120,719.86	122,467.64
CUSTOMER SERVICE AND INFORMATION	27,944.54	0.00	27,944.54	28,681.18
ADMINISTRATIVE AND GENERAL	328,960.26	4,816.85	333,777.11	366,427.68
TAXES	183,289.71	1,057.79	184,347.50	154,292.48
DEPRECIATION/AMORTIZATION	341,998.54	49,120.60	391,119.14	383,406.25
TOTAL OPERATING EXPENSES	<u>\$3,238,314.61</u>	<u>\$142,038.10</u>	<u>\$3,380,352.71</u>	<u>\$3,198,472.09</u>
OPERATING RATIO	86.66%	68.16%	85.69%	90.72%
<b><u>NET OPERATING REVENUES</u></b>				
	\$498,392.67	\$66,346.50	\$564,739.17	\$327,013.51
OTHER INCOME	\$229,167.07	\$0.00	\$229,167.07	\$311,796.24
CONTRIBUTIONS IN AID OF CONSTRUCTION	150,868.38	0.00	150,868.38	84,329.49
INTEREST EXPENSE	86,930.36	22,322.05	109,252.41	122,231.92
OTHER DEDUCTIONS	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
<b><u>CHANGE IN NET POSITION</u></b>	<u><u>\$791,497.76</u></u>	<u><u>\$44,024.45</u></u>	<u><u>\$835,522.21</u></u>	<u><u>\$600,907.32</u></u>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2014	TOTALS 2013
<b><u>CURRENT AND ACCRUED ASSETS</u></b>				
REVENUE FUND & DEPOSITORIES	\$5,718,212.35	\$0.00	\$5,718,212.35	\$2,104,352.76
WORKING FUNDS & PETTY CASH	19,950.00	0.00	19,950.00	14,950.00
TEMPORARY CASH INVESTMENTS	4,927,287.97	0.00	4,927,287.97	8,400,771.32
ACCOUNTS RECEIVABLE	3,153,621.49	140,249.12	3,293,870.61	2,052,595.20
MATERIALS AND SUPPLIES	2,298,356.44	0.00	2,298,356.44	2,786,236.81
STORES EXPENSE-UNDISTRIBUTED	491,355.35	0.00	491,355.35	422,516.07
PREPAYMENTS	180,248.14	0.00	180,248.14	116,567.67
ACCRUED UTILITY REVENUES	3,428,140.86	0.00	3,428,140.86	2,189,345.08
	\$20,217,172.60	\$140,249.12	\$20,357,421.72	\$18,087,334.91
<b><u>RESTRICTED ASSETS</u></b>				
BOND SINKING FUNDS	\$1,736,025.18	\$0.00	\$1,736,025.18	\$1,737,454.18
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
	\$11,815,525.54	\$0.00	\$11,815,525.54	\$11,816,954.54
<b><u>NONCURRENT ASSETS</u></b>				
<b><u>UTILITY PLANT</u></b>				
PLANT IN SERVICE	\$132,182,898.38	\$5,228,036.95	\$137,410,935.33	\$134,655,783.05
CONSTRUCTION WORK IN PROGRESS	23,466,954.11	9,394,662.46	32,861,616.57	26,142,895.19
LESS: PROVISION FOR RETIREMENT	(61,224,382.76)	(2,624,360.13)	(63,848,742.89)	(61,416,074.61)
	\$94,425,469.73	\$11,998,339.28	\$106,423,809.01	\$99,382,603.63
<b><u>OTHER ASSETS &amp; DEFERRALS</u></b>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,528,430.00	0.00	1,528,430.00	1,720,781.00
NOTES RECEIVABLE	309,931.77	0.00	309,931.77	455,390.20
UNAMORTIZED DEBT EXPENSE	0.00	0.00	0.00	362,354.30
UNAMORTIZED LOSS ON REACQUIRED DEBT	589,087.37	0.00	589,087.37	664,032.89
CLEARING ACCOUNTS	3,748,602.08	(3,738,782.13)	9,819.95	16,357.75
	\$6,176,051.22	(\$3,738,782.13)	\$2,437,269.09	\$3,218,916.14
<b><u>TOTAL ASSETS</u></b>	<b>\$132,634,219.09</b>	<b>\$8,399,806.27</b>	<b>\$141,034,025.36</b>	<b>\$132,505,809.22</b>

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

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2014	TOTALS 2013
<b><u>CURRENT AND ACCRUED LIABILITIES</u></b>				
WARRANTS OUTSTANDING	\$180,291.59	\$0.00	\$180,291.59	\$187,087.92
ACCOUNTS PAYABLE	1,990,322.41	0.00	1,990,322.41	1,635,658.10
TAXES ACCRUED	592,024.37	1,726.49	593,750.86	512,736.14
MISCELLANEOUS ACCRUED LIABILITIES	86,193.75	0.00	86,193.75	87,043.08
TOTAL CURRENT AND ACCRUED LIABILITIES	\$2,848,832.12	\$1,726.49	\$2,850,558.61	\$2,422,525.24
<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	0.00	0.00	0.00	0.00
CUSTOMER DEPOSITS	550,516.16	0.00	550,516.16	545,784.74
COMPENSATED ABSENCES	1,683,051.96	0.00	1,683,051.96	1,529,278.51
TOTAL PAYABLES FROM RESTRICTED ASSETS	\$3,878,568.12	\$0.00	\$3,878,568.12	\$3,675,063.25
<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	1,528,430.00	1,528,430.00	1,720,781.00
OTHER LONG TERM DEBT	0.00	2,995,454.32	2,995,454.32	1,666,647.90
UNAMORTIZED PREMIUM ON LONG TERM DEBT	378,740.30	0.00	378,740.30	393,032.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(44,267.89)	0.00	(44,267.89)	(49,425.37)
TOTAL NONCURRENT LIABILITIES	\$35,129,472.41	\$4,523,884.32	\$39,653,356.73	\$40,171,035.83
TOTAL LIABILITIES	\$41,856,872.65	\$4,525,610.81	\$46,382,483.46	\$46,268,624.32
<b><u>NET POSITION</u></b>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$58,240,084.69	\$9,002,884.96	\$67,242,969.65	\$60,358,735.99
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	0.00
RESTRICTED FOR DEBT SERVICE	3,680,525.54	0.00	3,680,525.54	3,681,954.54
RESTRICTED FOR CONTINGENCIES	5,901,431.88	0.00	5,901,431.88	6,059,936.75
UNRESTRICTED	11,396,904.49	(5,128,689.50)	6,268,214.99	4,578,157.78
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	\$90,777,346.44	\$3,874,195.46	\$94,651,541.90	\$86,237,184.90
<b><u>TOTAL LIABILITIES AND NET POSITION</u></b>	<b><u>\$132,634,219.09</u></b>	<b><u>\$8,399,806.27</u></b>	<b><u>\$141,034,025.36</u></b>	<b><u>\$132,505,809.22</u></b>

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

**COMPARATIVE DATA - MAY 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
<b>POWER PURCHASED-KWH</b>								
Bonneville Power Admin.	41,565,000	40,013,000	470,763,000	501,098,000	(30,335,000)	(37,472,000)	3.25 ¢	3.09 ¢
Wells Dam Power	35,357,000	34,394,000	293,106,000	316,788,000	(23,682,000)	13,268,000	1.24	1.13
Nine Canyon	3,594,000	2,958,000	38,803,000	40,512,000	(1,709,000)	(3,031,000)	7.75	7.41
Other	1,310,000	1,015,000	32,720,000	8,753,000	23,967,000	(7,657,000)	6.29	2.65
<b>TOTAL POWER PURCHASED</b>	<b>81,826,000</b>	<b>78,380,000</b>	<b>835,392,000</b>	<b>867,151,000</b>	<b>(31,759,000)</b>	<b>(34,892,000)</b>	<b>2.87 ¢</b>	<b>2.57 ¢</b>
<b>POWER SALES - KWH</b>								
Residential	16,185,070	16,520,953	296,706,355	283,838,569	12,867,786	(14,736,984)	7.53 ¢	6.82 ¢
General Service	13,820,823	13,871,476	213,803,872	204,433,741	9,370,131	2,766,571	6.84	6.15
Industrial	3,310,760	1,657,970	30,507,840	20,565,800	9,942,040	(29,320)	5.72	5.62
Irrigation & Frost Control	2,948,193	3,437,019	61,911,574	66,500,655	(4,589,081)	6,549,271	5.30	4.67
Street Lighting	111,974	112,392	1,358,937	1,364,749	(5,812)	5,573	10.40	9.94
Sales for Resale	37,334,000	35,267,000	196,090,000	250,318,000	(54,228,000)	(33,550,000)	2.50	1.93
<b>TOTAL POWER SALES</b>	<b>73,710,820</b>	<b>70,866,810</b>	<b>800,378,578</b>	<b>827,021,514</b>	<b>(26,642,936)</b>	<b>(38,994,889)</b>	<b>5.88 ¢</b>	<b>4.98 ¢</b>
<b>RETAIL SALES - KWH</b>	<b>36,376,820</b>	<b>35,599,810</b>	<b>604,288,578</b>	<b>576,703,514</b>	<b>27,585,064</b>	<b>(5,444,889)</b>	<b>6.97 ¢</b>	<b>6.30 ¢</b>
<b>ACTIVE ELECTRICAL ACCOUNTS</b>								
Residential	17,016	16,988						
General Service	2,414	2,389						
Industrial	3	3						
Irrigation & Frost Control	1,347	1,344						
Street Lighting	21	21						
Sales for Resale	6	5						
<b>TOTAL</b>	<b>20,807</b>	<b>20,750</b>						
<b>BROADBAND END USERS</b>							<b>This Year</b>	<b>Last Year</b>
Fiber							317	262
Motorola-Wireless							1,023	1,694
New System							613	120
<b>TOTAL</b>							<b>1,953</b>	<b>2,076</b>

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

PERCENT OF YEAR COMPLETE    41.67%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
<b>REVENUE</b>										
001	Sales - Retail	42,501,700	18,892,800	44.45%		0	0.00%	42,501,700	18,892,800	44.45%
002	Sales - Wholesale	2,835,200	2,442,604	86.15%	2,200,000	1,065,155	48.42%	5,035,200	3,507,759	69.66%
003	Interest	50,000	14,144	28.29%		0	0.00%	50,000	14,144	28.29%
004	Miscellaneous	1,104,000	695,404	62.99%		14,663	0.00%	1,104,000	710,067	64.32%
005	Rental Income	108,000	18,066	16.73%		0	0.00%	108,000	18,066	16.73%
006	Construction Contributions	917,000	499,574	54.48%		0	0.00%	917,000	499,574	54.48%
007	Grant Proceeds	472,400	49,188	10.41%		0	0.00%	472,400	49,188	10.41%
	<b>Total Revenue</b>	<b>47,988,300</b>	<b>22,611,780</b>	<b>47.12%</b>	<b>2,200,000</b>	<b>1,079,818</b>	<b>49.08%</b>	<b>50,188,300</b>	<b>23,691,598</b>	<b>47.21%</b>
<b>EXPENDITURES</b>										
010	Wages	7,175,800	2,776,906	38.70%	288,500	181,843	63.03%	7,464,300	2,958,749	39.64%
011	Benefits	2,920,400	1,111,755	38.07%	125,400	80,094	63.87%	3,045,800	1,191,849	39.13%
020	Travel	115,900	34,020	29.35%	10,000	468	4.68%	125,900	34,488	27.39%
021	Tuition	69,900	13,300	19.03%	12,000	0	0.00%	81,900	13,300	16.24%
030	Transportation	828,200	306,476	37.01%	42,600	19,338	45.39%	870,800	325,814	37.42%
040	Insurance	319,600	136,249	42.63%		0	0.00%	319,600	136,249	42.63%
050	Utilities	95,800	32,733	34.17%		0	0.00%	95,800	32,733	34.17%
060	Postage, Printing and Stationery	149,400	41,713	27.92%	300	179	59.67%	149,700	41,892	27.98%
070	Advertising	18,600	6,234	33.52%		0	0.00%	18,600	6,234	33.52%
071	Conservation Expenditures	472,400	153,549	32.50%		0	0.00%	472,400	153,549	32.50%
080	Misc. Contractual Services	1,895,000	510,426	26.94%	133,400	1,400	1.05%	2,028,400	511,826	25.23%
081	Legal Services	300,000	55,828	18.61%	10,000	1,311	13.11%	310,000	57,139	18.43%
082	Maintenance Contracts	164,700	52,966	32.16%	147,100	125,980	85.64%	311,800	178,946	57.39%
083	Software Licenses and Support	705,500	163,245	23.14%	38,400	10,699	27.86%	743,900	173,944	23.38%
084	Permits and Fees	16,500	919	5.57%	71,500	32,761	45.82%	88,000	33,680	38.27%
085	Rents and Leases	80,900	30,029	37.12%	138,900	84,526	60.85%	219,800	114,555	52.12%
090	Materials and Supplies	697,500	201,008	28.82%	85,500	43,271	50.61%	783,000	244,279	31.20%
091	Small Tools (under \$1,000)	24,000	1,551	6.46%	1,000	830	83.00%	25,000	2,381	9.52%
092	Miscellaneous	65,000	27,546	42.38%		0	0.00%	65,000	27,546	42.38%
099	Unforeseen Operating Contingency	100,000	3,388	3.39%		0	0.00%	100,000	3,388	3.39%
120	Purchased Power	23,227,300	11,504,709	49.53%		0	0.00%	23,227,300	11,504,709	49.53%
210	Taxes	2,570,000	1,171,189	45.57%	11,000	5,457	49.61%	2,581,000	1,176,646	45.59%
	<b>Total Expenditures</b>	<b>42,012,400</b>	<b>18,335,739</b>	<b>43.64%</b>	<b>1,115,600</b>	<b>588,157</b>	<b>52.72%</b>	<b>43,128,000</b>	<b>18,923,896</b>	<b>43.88%</b>
<b>DEBT SERVICE</b>										
810	Debt Service - Principal	1,447,200	602,978	41.67%	354,100	130,687	36.91%	1,801,300	733,665	40.73%
811	Debt Service - Interest	1,560,000	676,633	43.37%	396,800	150,832	38.01%	1,956,800	827,465	42.29%
	<b>Total Debt Service</b>	<b>3,007,200</b>	<b>1,279,611</b>	<b>42.55%</b>	<b>750,900</b>	<b>281,519</b>	<b>37.49%</b>	<b>3,758,100</b>	<b>1,561,130</b>	<b>41.54%</b>
<b>AVAILABLE FOR CAPITAL OUTLAY</b>		<b>2,968,700</b>	<b>2,996,430</b>	<b>100.93%</b>	<b>333,500</b>	<b>210,142</b>	<b>63.01%</b>	<b>3,302,200</b>	<b>3,206,572</b>	<b>97.10%</b>
<b>CAPITAL OUTLAY</b>										
581	Capital - Contractual Services	11,165,000	231,389	2.07%		41,504	0.00%	11,165,000	272,893	2.44%
591	Capital - Materials and Supplies	3,675,000	472,160	12.85%	266,900	29,079	10.90%	3,941,900	501,239	12.72%
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	83,767	20.43%		0	0.00%	410,000	83,767	20.43%
712	Capital - Equipment (Over \$2,000)	441,900	98,227	22.23%	30,000	0	0.00%	471,900	98,227	20.82%
713	Capital - Vehicles	1,219,000	192,674	15.81%		0	0.00%	1,219,000	192,674	15.81%
714	Capital - Personal Computers	37,500	18,753	50.01%		0	0.00%	37,500	18,753	50.01%
901	Unforeseen Capital Contingencies	100,000	28,602	28.60%		0	0.00%	100,000	28,602	28.60%
	<b>Total Capital Outlay</b>	<b>17,522,900</b>	<b>1,117,820</b>	<b>6.38%</b>	<b>296,900</b>	<b>70,583</b>	<b>23.77%</b>	<b>17,819,800</b>	<b>1,188,403</b>	<b>6.67%</b>
<b>RESERVES/DEBT</b>		<b>(14,554,200)</b>	<b>1,878,610</b>	<b>-12.91%</b>	<b>36,600</b>	<b>139,559</b>	<b>381.31%</b>	<b>(14,517,600)</b>	<b>2,018,169</b>	<b>-13.90%</b>

## May 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		\$1,736,025.18
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	\$4,989,348.83	
Temporary Cash Investments	4,927,287.96	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$10,516,636.79</u>
Total Investments and Funds		<u><u>\$21,732,162.33</u></u>