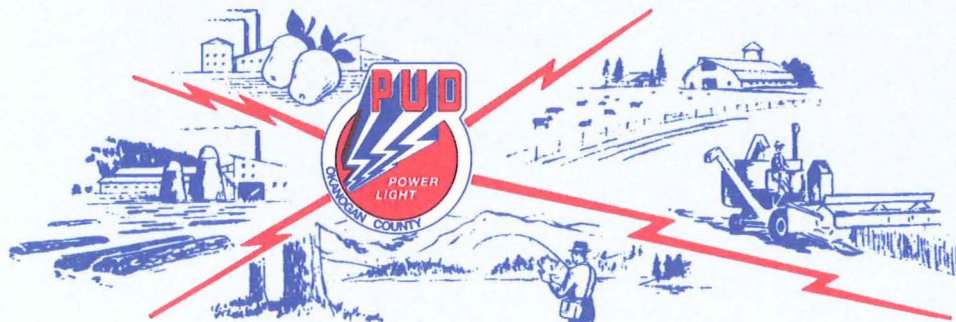


FINANCIAL and STATISTICAL REPORT for JUNE 2014



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 JUNE 30, 2014 AND 2013

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2014	TOTALS 2013
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$22,555,673.28	\$0.00	\$22,555,673.28	\$19,463,281.97
GENERAL SERVICE	14,755,119.62	2,390,577.79	17,145,697.41	14,795,801.69
INDUSTRIAL	1,839,901.98	0.00	1,839,901.98	1,152,802.53
IRRIGATION AND FROST CONTROL	3,400,822.55	0.00	3,400,822.55	3,151,206.15
STREET LIGHTING	142,383.20	0.00	142,383.20	135,710.13
SALES FOR RESALE	4,867,061.08	0.00	4,867,061.08	5,315,055.51
TOTAL SALES	<u>\$47,560,961.71</u>	<u>\$2,390,577.79</u>	<u>\$49,951,539.50</u>	<u>\$44,013,857.98</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$159,692.70	\$1,077.21	\$160,769.91	\$167,141.64
MISCELLANEOUS SERVICE REVENUE	108,915.50	38,925.00	147,840.50	120,613.50
RENTS	107,874.84	0.00	107,874.84	112,486.44
OTHER OPERATING REVENUE	1,015,664.63	0.00	1,015,664.63	632,098.33
TOTAL OTHER REVENUE	<u>\$1,392,147.67</u>	<u>\$40,002.21</u>	<u>\$1,432,149.88</u>	<u>\$1,032,339.91</u>
TOTAL OPERATING REVENUE	\$48,953,109.38	\$2,430,580.00	\$51,383,689.38	\$45,046,197.89
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$76,163.58	\$0.00	\$76,163.58	\$79,165.68
PURCHASED POWER	24,153,462.20	0.00	24,153,462.20	22,288,385.50
OTHER POWER SUPPLY	688,829.73	0.00	688,829.73	821,769.17
TRANSMISSION	26,374.87	0.00	26,374.87	56,227.02
DISTRIBUTION	5,179,306.89	0.00	5,179,306.89	5,391,569.31
TELECOMMUNICATIONS	0.00	1,230,975.45	1,230,975.45	998,643.13
CUSTOMER ACCOUNTING	1,494,546.45	6,229.75	1,500,776.20	1,380,852.27
CUSTOMER SERVICE AND INFORMATION	618,146.71	(14,210.41)	603,936.30	542,224.04
ADMINISTRATIVE AND GENERAL	4,086,665.24	64,882.66	4,151,547.90	4,448,170.97
TAXES	2,578,060.11	12,579.00	2,590,639.11	2,282,553.15
DEPRECIATION/AMORTIZATION	3,994,802.13	645,397.31	4,640,199.44	4,622,931.40
TOTAL OPERATING EXPENSES	<u>\$42,896,357.91</u>	<u>\$1,945,853.76</u>	<u>\$44,842,211.67</u>	<u>\$42,912,491.64</u>
OPERATING RATIO	87.63%	80.06%	87.27%	95.26%
<u>NET OPERATING REVENUES</u>				
	\$6,056,751.47	\$484,726.24	\$6,541,477.71	\$2,133,706.25
OTHER INCOME	\$618,520.19	\$2,100,233.48	\$2,718,753.67	\$3,238,158.16
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,208,530.32	0.00	1,208,530.32	804,009.12
INTEREST EXPENSE	1,459,226.96	282,090.56	1,741,317.52	1,273,998.82
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>	<u>\$6,339,575.02</u>	<u>\$2,302,869.16</u>	<u>\$8,642,444.18</u>	<u>\$4,901,874.71</u>
TOTAL NET POSITION, JULY 1	<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 NET POSITION, JUNE 30</u>	<u><u>\$91,331,653.87</u></u>	<u><u>\$3,926,928.19</u></u>	<u><u>\$95,258,582.06</u></u>	<u><u>\$86,616,137.88</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 JUNE 30, 2014 AND 2013

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2014	TOTALS 2013
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$1,276,662.05	\$0.00	\$1,276,662.05	\$1,074,059.48
GENERAL SERVICE	1,007,683.70	204,700.92	1,212,384.62	1,057,851.58
INDUSTRIAL	180,152.51	0.00	180,152.51	84,380.40
IRRIGATION AND FROST CONTROL	659,815.00	0.00	659,815.00	538,680.80
STREET LIGHTING	11,762.69	0.00	11,762.69	10,755.85
SALES FOR RESALE	622,658.43	0.00	622,658.43	658,133.50
TOTAL SALES	<u>\$3,758,734.38</u>	<u>\$204,700.92</u>	<u>\$3,963,435.30</u>	<u>\$3,423,861.61</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$12,800.00	\$373.38	\$13,173.38	\$14,760.60
MISCELLANEOUS SERVICE REVENUE	10,133.00	550.00	10,683.00	11,468.00
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	26,387.17	0.00	26,387.17	25,688.18
TOTAL OTHER REVENUE	<u>\$49,320.17</u>	<u>\$923.38</u>	<u>\$50,243.55</u>	<u>\$51,916.78</u>
TOTAL OPERATING REVENUE	<u>\$3,808,054.55</u>	<u>\$205,624.30</u>	<u>\$4,013,678.85</u>	<u>\$3,475,778.39</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$4,953.13	\$0.00	\$4,953.13	\$5,151.69
PURCHASED POWER	1,671,030.00	0.00	1,671,030.00	1,506,160.00
OTHER POWER SUPPLY	56,793.04	0.00	56,793.04	43,088.12
TRANSMISSION	604.90	0.00	604.90	13,111.96
DISTRIBUTION	551,281.72	0.00	551,281.72	493,433.43
TELECOMMUNICATIONS	0.00	73,750.67	73,750.67	87,567.88
CUSTOMER ACCOUNTING	118,069.05	0.00	118,069.05	113,796.70
CUSTOMER SERVICE AND INFORMATION	29,259.00	0.00	29,259.00	32,693.21
ADMINISTRATIVE AND GENERAL	379,422.43	6,466.94	385,889.37	391,416.40
TAXES	195,244.42	1,036.09	196,280.51	162,204.61
DEPRECIATION/AMORTIZATION	341,455.73	49,242.14	390,697.87	382,347.03
TOTAL OPERATING EXPENSES	<u>\$3,348,113.42</u>	<u>\$130,495.84</u>	<u>\$3,478,609.26</u>	<u>\$3,230,971.03</u>
OPERATING RATIO	87.92%	63.46%	86.67%	92.96%
<u>NET OPERATING REVENUES</u>				
	\$459,941.13	\$75,128.46	\$535,069.59	\$244,807.36
OTHER INCOME	\$27,852.73	\$0.00	\$27,852.73	\$178,815.01
CONTRIBUTIONS IN AID OF CONSTRUCTION	153,227.82	0.00	153,227.82	75,696.46
INTEREST EXPENSE	86,714.25	22,395.73	109,109.98	120,365.85
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><u>\$554,307.43</u></u>	<u><u>\$52,732.73</u></u>	<u><u>\$607,040.16</u></u>	<u><u>\$378,952.98</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF JUNE 30, 2014 AND 2013

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2014	TOTALS 2013
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$7,658,988.93	\$0.00	\$7,658,988.93	\$3,007,528.64
WORKING FUNDS & PETTY CASH	19,950.00	0.00	19,950.00	14,950.00
TEMPORARY CASH INVESTMENTS	4,637,950.44	0.00	4,637,950.44	8,111,195.61
ACCOUNTS RECEIVABLE	3,033,143.24	90,432.79	3,123,576.03	2,028,169.18
MATERIALS AND SUPPLIES	2,380,101.32	0.00	2,380,101.32	2,719,759.75
STORES EXPENSE-UNDISTRIBUTED	506,532.77	0.00	506,532.77	423,655.17
PREPAYMENTS	162,582.83	0.00	162,582.83	92,799.03
ACCRUED UTILITY REVENUES	3,428,140.86	0.00	3,428,140.86	2,189,345.08
TOTAL CURRENT AND ACCRUED ASSETS	<u>\$21,827,390.39</u>	<u>\$90,432.79</u>	<u>\$21,917,823.18</u>	<u>\$18,587,402.46</u>
<u>RESTRICTED ASSETS</u>				
BOND SINKING FUNDS	\$1,111,835.53	\$0.00	\$1,111,835.53	\$1,089,573.71
COMPENSATED ABSENCES	1,600,000.00	0.00	1,600,000.00	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>\$11,391,335.89</u>	<u>\$0.00</u>	<u>\$11,391,335.89</u>	<u>\$11,169,074.07</u>
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$132,741,117.06	\$5,159,725.32	\$137,900,842.38	\$134,790,809.98
CONSTRUCTION WORK IN PROGRESS	23,196,204.95	9,415,628.91	32,611,833.86	27,440,589.72
LESS: PROVISION FOR RETIREMENT	(61,554,751.06)	(2,592,010.39)	(64,146,761.45)	(61,757,037.95)
TOTAL UTILITY PLANT	<u>\$94,382,570.95</u>	<u>\$11,983,343.84</u>	<u>\$106,365,914.79</u>	<u>\$100,474,361.75</u>
<u>OTHER ASSETS & DEFERRALS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	1,511,943.00	0.00	1,511,943.00	1,705,079.00
NOTES RECEIVABLE	300,947.41	0.00	300,947.41	432,823.97
UNAMORTIZED DEBT EXPENSE	0.00	0.00	0.00	360,785.53
UNAMORTIZED LOSS ON REACQUIRED DEBT	582,841.91	0.00	582,841.91	657,787.43
CLEARING ACCOUNTS	3,672,559.62	(3,646,538.85)	26,020.77	16,229.00
TOTAL OTHER ASSETS & DEFERRALS	<u>\$6,068,291.94</u>	<u>(\$3,646,538.85)</u>	<u>\$2,421,753.09</u>	<u>\$3,172,704.93</u>
<u>TOTAL ASSETS</u>	<u><u>\$133,669,589.17</u></u>	<u><u>\$8,427,237.78</u></u>	<u><u>\$142,096,826.95</u></u>	<u><u>\$133,403,543.21</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF JUNE 30, 2014 AND 2013

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2014	TOTALS 2013
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$426,324.71	\$0.00	\$426,324.71	\$547,514.80
ACCOUNTS PAYABLE	1,977,147.59	0.00	1,977,147.59	1,597,760.79
TAXES ACCRUED	662,699.91	2,347.74	665,047.65	570,268.07
MISCELLANEOUS ACCRUED LIABILITIES	88,606.94	0.00	88,606.94	87,160.87
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$3,154,779.15</u>	<u>\$2,347.74</u>	<u>\$3,157,126.89</u>	<u>\$2,802,704.53</u>
<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	152,254.53	0.00	152,254.53	156,242.71
CUSTOMER DEPOSITS	554,191.50	0.00	554,191.50	537,147.01
COMPENSATED ABSENCES	1,702,998.92	0.00	1,702,998.92	1,541,980.72
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$4,054,444.95</u>	<u>\$0.00</u>	<u>\$4,054,444.95</u>	<u>\$3,835,370.44</u>
<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	1,511,943.00	1,511,943.00	1,705,079.00
OTHER LONG TERM DEBT	0.00	2,986,018.85	2,986,018.85	1,661,405.64
UNAMORTIZED PREMIUM ON LONG TERM DEBT	377,549.30	0.00	377,549.30	391,841.30
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(43,838.10)	0.00	(43,838.10)	(48,995.58)
TOTAL NONCURRENT LIABILITIES	<u>\$35,128,711.20</u>	<u>\$4,497,961.85</u>	<u>\$39,626,673.05</u>	<u>\$40,149,330.36</u>
TOTAL LIABILITIES	<u>\$42,337,935.30</u>	<u>\$4,500,309.59</u>	<u>\$46,838,244.89</u>	<u>\$46,787,405.33</u>
<u>NET POSITION</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$58,191,701.66	\$8,997,324.99	\$67,189,026.65	\$61,448,683.35
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	0.00
RESTRICTED FOR DEBT SERVICE	2,904,081.36	0.00	2,904,081.36	2,877,831.36
RESTRICTED FOR CONTINGENCIES	6,077,809.58	0.00	6,077,809.58	6,055,872.27
UNRESTRICTED	12,599,661.43	(5,070,396.80)	7,529,264.63	4,675,351.06
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	<u>\$91,331,653.87</u>	<u>\$3,926,928.19</u>	<u>\$95,258,582.06</u>	<u>\$86,616,137.88</u>
<u>TOTAL LIABILITIES AND NET POSITION</u>	<u><u>\$133,669,589.17</u></u>	<u><u>\$8,427,237.78</u></u>	<u><u>\$142,096,826.95</u></u>	<u><u>\$133,403,543.21</u></u>

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

COMPARATIVE DATA - JUNE 30, 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.	37,275,000	32,537,000	475,501,000	498,007,000	(22,506,000)	(25,889,000)	3.25 ¢	3.11 ¢
Wells Dam Power	34,789,000	32,259,000	295,636,000	315,984,000	(20,348,000)	7,762,000	1.23	1.13
Nine Canyon	3,171,000	2,158,000	39,816,000	38,179,000	1,637,000	(5,680,000)	7.55	7.85
Other	780,000	498,000	33,002,000	8,639,000	24,363,000	(6,559,000)	6.26	2.87
TOTAL POWER PURCHASED	76,015,000	67,452,000	843,955,000	860,809,000	(16,854,000)	(30,366,000)	2.86 ¢	2.59 ¢
POWER SALES - KWH								
Residential	14,157,776	14,785,629	296,078,502	284,082,983	11,995,519	(13,077,447)	7.62 ¢	6.85 ¢
General Service	14,273,583	13,921,718	214,155,737	205,266,954	8,888,783	3,517,633	6.89	6.16
Industrial	3,253,210	1,539,670	32,221,380	20,460,310	11,761,070	(44,890)	5.71	5.63
Irrigation & Frost Control	10,833,360	9,721,599	63,023,335	66,626,721	(3,603,386)	2,847,140	5.40	4.73
Street Lighting	112,334	112,392	1,358,879	1,364,682	(5,803)	5,416	10.48	9.94
Sales for Resale	28,813,000	25,354,000	199,549,000	241,392,000	(41,843,000)	(31,798,000)	2.44	2.20
TOTAL POWER SALES	71,443,263	65,435,008	806,386,833	819,193,650	(12,806,817)	(38,550,148)	5.90 ¢	5.11 ¢
RETAIL SALES - KWH	42,630,263	40,081,008	606,837,833	577,801,650	29,036,183	(6,752,148)	7.04 ¢	6.32 ¢
ACTIVE ELECTRICAL ACCOUNTS								
Residential	17,067	16,988						
General Service	2,417	2,382						
Industrial	3	3						
Irrigation & Frost Control	1,355	1,346						
Street Lighting	21	21						
Sales for Resale	6	7						
TOTAL	20,869	20,747						
BROADBAND END USERS							This Year	Last Year
Fiber							317	262
Motorola-Wireless							1,023	1,694
New System							613	120
TOTAL							1,953	2,076

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY BUDGET SUMMARY
JUNE 30, 2014

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	42,501,700	22,051,809	51.88%		0	0.00%	42,501,700	22,051,809	51.88%
002	Sales - Wholesale	2,835,200	3,065,263	108.11%	2,200,000	1,270,779	57.76%	5,035,200	4,336,042	86.11%
003	Interest	50,000	19,707	39.41%		0	0.00%	50,000	19,707	39.41%
004	Miscellaneous	1,104,000	723,648	65.55%		14,663	0.00%	1,104,000	738,311	66.88%
005	Rental Income	108,000	18,066	16.73%		0	0.00%	108,000	18,066	16.73%
006	Construction Contributions	917,000	652,802	71.19%		0	0.00%	917,000	652,802	71.19%
007	Grant Proceeds	472,400	49,188	10.41%		0	0.00%	472,400	49,188	10.41%
	Total Revenue	47,988,300	26,580,483	55.39%	2,200,000	1,285,442	58.43%	50,188,300	27,865,925	55.52%
EXPENDITURES										
010	Wages	7,175,800	3,316,937	46.22%	288,500	219,450	76.07%	7,464,300	3,536,387	47.38%
011	Benefits	2,920,400	1,328,177	45.48%	125,400	96,781	77.18%	3,045,800	1,424,958	46.78%
020	Travel	115,900	41,554	35.85%	10,000	1,451	14.51%	125,900	43,005	34.16%
021	Tuition	69,900	15,545	22.24%	12,000	0	0.00%	81,900	15,545	18.98%
030	Transportation	828,200	368,377	44.48%	42,600	23,783	55.83%	870,800	392,160	45.03%
040	Insurance	319,600	172,455	53.96%		0	0.00%	319,600	172,455	53.96%
050	Utilities	95,800	43,195	45.09%		0	0.00%	95,800	43,195	45.09%
060	Postage, Printing and Stationery	149,400	57,806	38.69%	300	276	92.00%	149,700	58,082	38.80%
070	Advertising	18,600	6,308	33.91%		0	0.00%	18,600	6,308	33.91%
071	Conservation Expenditures	472,400	172,344	36.48%		0	0.00%	472,400	172,344	36.48%
080	Misc. Contractual Services	1,895,000	745,908	39.36%	133,400	3,696	2.77%	2,028,400	749,604	36.96%
081	Legal Services	300,000	74,604	24.87%	10,000	2,500	25.00%	310,000	77,104	24.87%
082	Maintenance Contracts	164,700	62,586	38.00%	147,100	127,030	86.36%	311,800	189,616	60.81%
083	Software Licenses and Support	705,500	194,033	27.50%	38,400	15,253	39.72%	743,900	209,286	28.13%
084	Permits and Fees	16,500	1,004	6.08%	71,500	39,717	55.55%	88,000	40,721	46.27%
085	Rents and Leases	80,900	42,535	52.58%	138,900	100,040	72.02%	219,800	142,575	64.87%
090	Materials and Supplies	697,500	236,220	33.87%	85,500	45,453	53.16%	783,000	281,673	35.97%
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	27,266	41.95%		0	0.00%	65,000	27,266	41.95%
099	Unforeseen Operating Contingency	100,000	7,225	7.23%		0	0.00%	100,000	7,225	7.23%
120	Purchased Power	23,227,300	13,175,739	56.73%		0	0.00%	23,227,300	13,175,739	56.73%
210	Taxes	2,570,000	1,366,433	53.17%	11,000	6,493	59.03%	2,581,000	1,372,926	53.19%
	Total Expenditures	42,012,400	21,457,802	51.07%	1,115,600	682,753	61.20%	43,128,000	22,140,555	51.34%
DEBT SERVICE										
810	Debt Service - Principal	1,447,200	723,574	50.00%	354,100	156,609	44.23%	1,801,300	880,183	48.86%
811	Debt Service - Interest	1,560,000	812,082	52.06%	396,800	180,829	45.57%	1,956,800	992,911	50.74%
	Total Debt Service	3,007,200	1,535,656	51.07%	750,900	337,438	44.94%	3,758,100	1,873,094	49.84%
AVAILABLE FOR CAPITAL OUTLAY		2,968,700	3,587,025	120.83%	333,500	265,251	79.54%	3,302,200	3,852,276	116.66%
CAPITAL OUTLAY										
581	Capital - Contractual Services	11,165,000	297,702	2.67%		44,263	0.00%	11,165,000	341,965	3.06%
591	Capital - Materials and Supplies	3,675,000	535,666	14.58%	266,900	38,969	14.60%	3,941,900	574,635	14.58%
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	99,357	22.48%	30,000	0	0.00%	471,900	99,357	21.05%
713	Capital - Vehicles	1,219,000	172,009	14.11%		0	0.00%	1,219,000	172,009	14.11%
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%
	Total Capital Outlay	17,522,900	1,228,104	7.01%	296,900	83,232	28.03%	17,819,800	1,311,336	7.36%
RESERVES/DEBT		(14,554,200)	2,358,921	-16.21%	36,600	182,019	497.32%	(14,517,600)	2,540,940	-17.50%

June 30, 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		\$1,111,835.53
Other Special Funds - 2010 Debt Service Reserve Account	\$1,944,500.36	
2010 Bond Construction Fund Account	0.00	
Employee Annual Leave	1,600,000.00	
Rate Stabilization Fund	<u>6,135,000.00</u>	\$9,679,500.36
Revenue Fund - Less Warrants Outstanding	\$6,615,439.21	
Temporary Cash Investments	4,637,950.43	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$11,853,389.64</u>
Total Investments and Funds		<u><u>\$22,644,725.53</u></u>