



# Monthly Financial Report

August 2022

→ The District continues to see steady customer growth, with 165 new Electric customers and 143 new CNS customers over the last 12 months.

→ Regional power market prices were fairly high in August, with an average day-ahead price of \$91.67 per megawatt for the month. The average day-ahead price for August 2021 was \$60.14 per megawatt.

→ The District has partnered with the City of Newport to construct an RV Park. Activities on this project were in full swing during the month of August while piping and other groundwork was installed. The District will receive recreation credit for this project under the Box Canyon license, and the costs through August of approximately \$32,000 are included as a recreation PM&E expense.



## Financial Health

### Moody's & Fitch investment grade ratings

	<u>Current</u>	<u>Goal</u>	<u>Rating</u>
Moody's - DSCR	2.03x	above 1.5x	<b>Baa2 Stable</b>
Fitch - Leverage	3.54x	Under 6.0x	<b>A- Positive</b>
Days Cash on Hand	416	> 300 days	

### Total annual costs held at or below inflation

	<u>2020</u>	<u>2021</u>	<u>2022 Fcst</u>
Operations & Maintenance	\$10,811,861	\$10,007,440	\$10,871,304
Administrative & General	\$5,885,949	\$4,997,663	\$5,199,590
<b>Total Costs</b>	<b>\$16,697,810</b>	<b>\$15,005,103</b>	<b>\$16,070,893</b>
	Baseline		
Increase (Decrease) in Costs		-10.1%	-3.8%
Avg Annual Inflation - August	1.5%	3.0%	7.7%

## Safety and Health

	<u>Year-to-Date</u>	<u>August</u>
Lost Time Injuries (OSHA Reportable)	6	0
Safety Incidents - No Lost Time	10	2



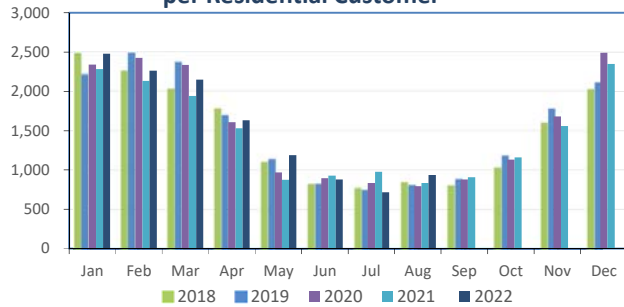
# Customer Statistics

August 2022

## Electric System

As of August 31:	2021	2022	Growth
Electric Residential Customers	8,820	8,985	1.87% ↑
Service Availability Charge (\$/month)	\$35.50	\$35.50	●
Energy Charge (cents/kWh)	\$0.0612	\$0.0623	↑
Electric Commercial Customers	853	852	-0.1% ↓
Electric Industrial Customers	11	11	0.0% ●

Average kWh Usage per Residential Customer



## Community Network System

As of August 31:	2021	2022	Growth
<b>Standard Class</b>			
Fiber Broadband End Users	2,507	2,650	6% ↑
Standard Class Rate (\$/month)	\$45	\$45	●
Wireless End Users	134	130	-3% ↓
Wireless Rate (\$/month)	\$40	\$40	●
<b>Premium Class</b>			
Standard Plus End Users			
1 Gig & 10 Mbs	2	2	●
Enterprise End Users			
10 Gig	1	1	●
1 Gig	18	17	↓
500 Mbs	6	6	●
100 Mbs	8	7	↓
50 Mbs	4	3	↓
10 Mbs	7	8	↑
Dark Fiber	9	9	●
Other	8	8	●

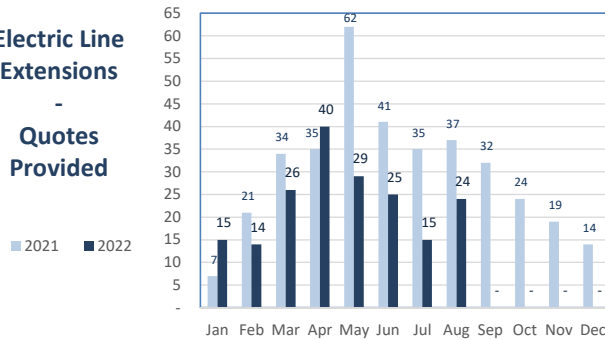
## Water Systems

As of August 31:	Customers		Basic Charge	
	2021	2022	2021	2022
Metaline Falls - Residential	157	157	\$77.00	\$77.00
Metaline Falls - Commercial	37	39	\$77.00	\$77.00
Sandy Shores	71	72	\$45.00	\$50.00
Riverbend	82	82	\$87.00	\$92.00
Greenridge	29	29	\$83.00	\$84.75
Riverview	59	59	\$50.00	\$65.00
Sunvale	67	66	\$52.50	\$60.00
Lazy Acres	36	36	\$53.00	\$56.00
Holiday Shores	32	32	\$51.00	\$55.00
Granite/Sacheen Shores	32	32	\$83.00	\$84.50

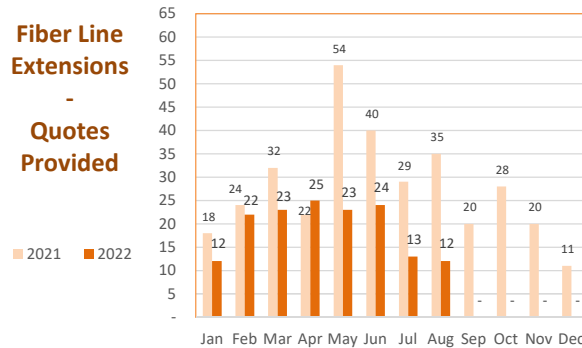
## Water Usage YTD (gallons)

As of August 31:	2021	2022
Metaline Falls - Residential	7,666,894	5,749,435
Metaline Falls - Commercial	4,098,994	3,205,372
Sandy Shores	3,393,714	1,761,042
Riverbend	894,580	386,521
Greenridge	548,482	21,410
Riverview	1,112,716	406,926
Sunvale	2,568,307	582,804
Lazy Acres	872,900	112,140
Holiday Shores	584,270	344,190
Granite/Sacheen Shores	134,028	18,486

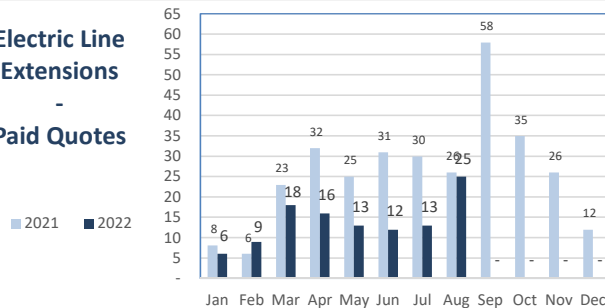
## Electric Line Extensions - Quotes Provided



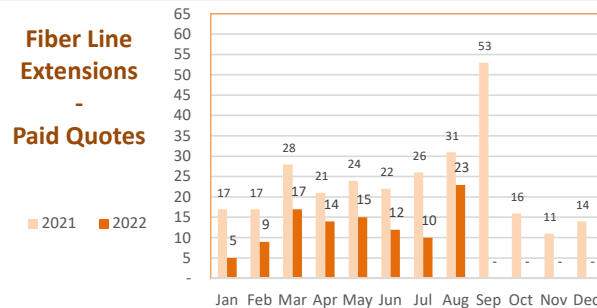
## Fiber Line Extensions - Quotes Provided



## Electric Line Extensions - Paid Quotes



## Fiber Line Extensions - Paid Quotes



## Past Due Customer Accounts

	Prior Month		Current Month	
	Past Due Amount	# of Accounts	Past Due Amount	# of Accounts
30 Days	\$118,577	1,050	\$74,692	976
60 Days	\$30,044	310	\$19,920	260
90 Days	\$20,381	101	\$17,415	89
<b>Total</b>	<b>\$169,002</b>	<b>1,461</b>	<b>\$112,027</b>	<b>1,325</b>

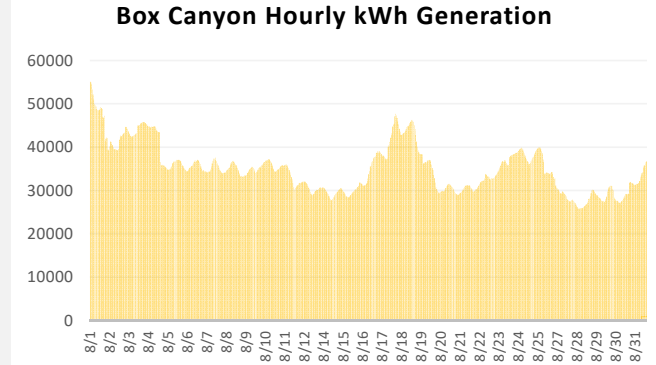
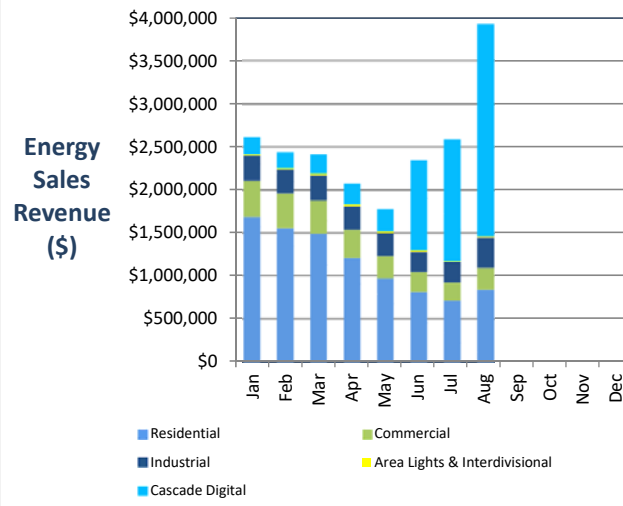
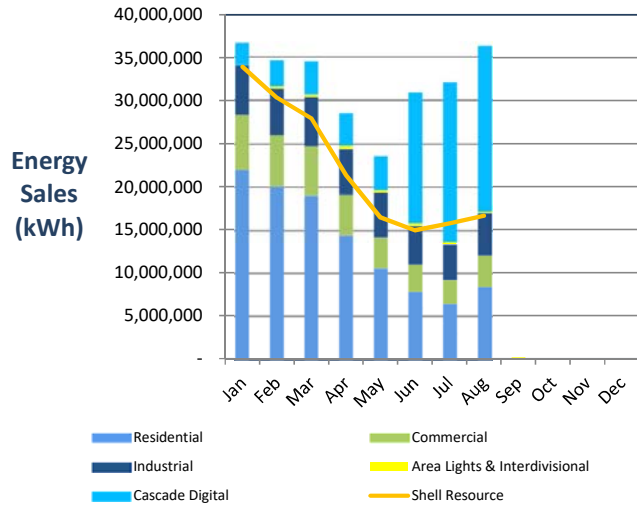
## Energy Assistance

# of Customers Enrolled for August:	2021	2022
Low Income Senior Discount	36	44
Operation Round Up	319	354
<b>Neighbors in Need for August:</b>	<b>2021</b>	<b>2022</b>
Number of Awards	1	6
Fund Balance	\$40,605	\$25,203



# Power Supply

## August 2022

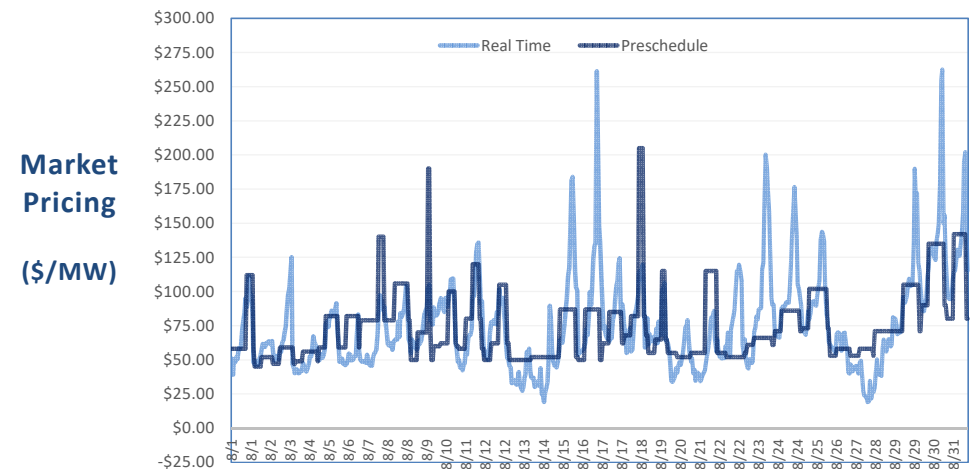
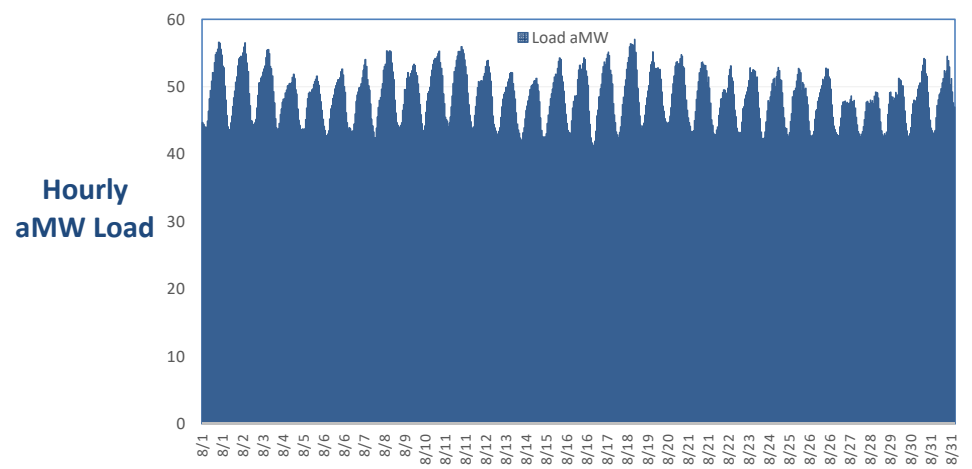


Generation (aMW)			
	August 2021	August 2022	2022 YTD Averages
Box Canyon Dam	28.9	36.3	53.5
Calispell Powerhouse	0.0	0.1	0.3
Boundary	28.2	28.3	43.5

Energy Sales (aMW)			
	August 2021	August 2022	2022 YTD Average
Residential	9.9	11.3	18.7
Commercial	4.3	4.8	6.1
Industrial	6.9	6.8	7.0
Allrise	1.3	25.6	11.9
Peak	33.8	57.1	84.2

Purchases & Sales			
	YTD MW	YTD Total Revenue/(Cost)	YTD \$ / MW
Shell Net Sales	347,764	\$10,221,340	\$29.39
Bonneville Power Admin	(124,924)	(\$4,896,414)	\$39.20
Market Purchases	(75,947)	(\$5,779,979)	\$76.11
Market Sales	155,623	\$7,060,203	\$45.37
Net Deviation Sales (Purchases)	(2,443)	(\$337,499)	\$138.17

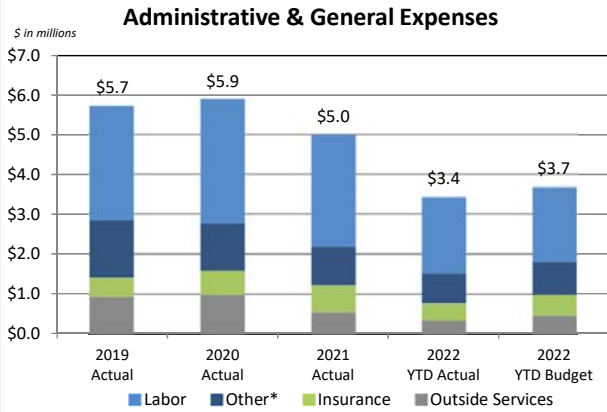
Cost of Generation		
	YTD Total Cost (\$)	YTD \$ / MW
Box Canyon Dam	\$11,690,340	\$37.47
Calispell Powerhouse	\$23,753	\$12.28
Boundary Dam	\$2,098,200	\$8.28





# Financial Summary

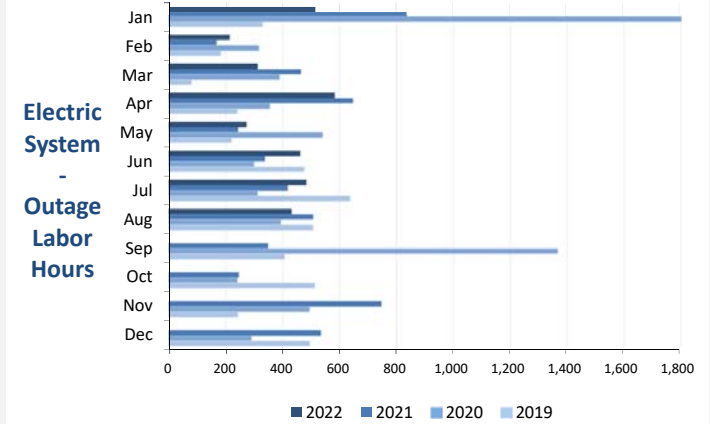
## August 2022



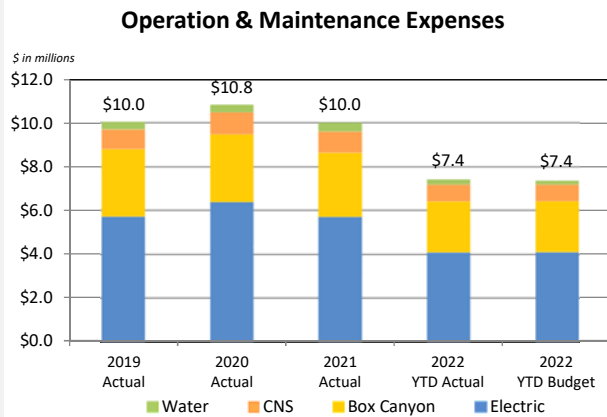
### Cash Balances

(\$ in millions)

	Prior Month	Current Month	
Cash - Electric System	\$15.4	\$16.9	↑
PNC Collateral Fund	\$6.8	\$6.7	↓
DSC Stabilization Fund	\$10.0	\$10.0	○
Cash - Box Canyon System	\$17.9	\$18.1	↑
Cash - Community Network System	\$2.4	\$2.5	↑
<b>Total Unrestricted Cash</b>	<b>\$52.6</b>	<b>\$54.1</b>	↑
Restricted - Bond Reserve & Payments	\$13.9	\$14.8	↑
Restricted - PM&E	\$0.5	\$0.5	○
Restricted - Sullivan Water Rights	\$11.9	\$12.0	○
<b>Total Restricted Cash</b>	<b>\$26.3</b>	<b>\$27.3</b>	↑
<b>Total Cash</b>	<b>\$78.9</b>	<b>\$81.4</b>	↑



\*"Other" includes taxes, materials, utilities, fleet, travel, dues, memberships, licenses, fees, etc.

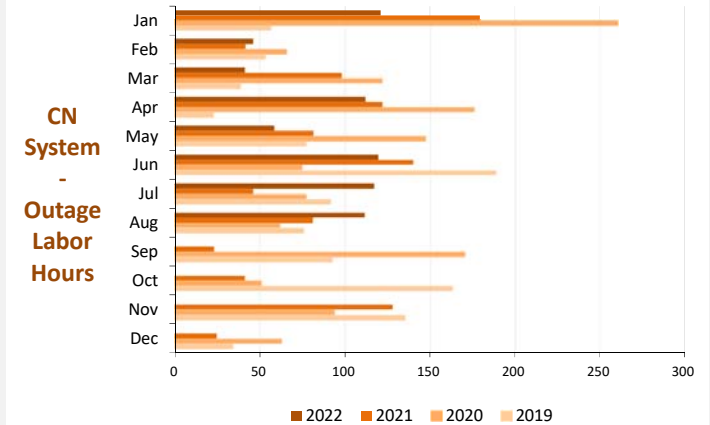


### Liabilities included in Unrestricted Cash

(\$ in millions)

	Prior Month	Current Month	
Customer Account Deposits	\$0.9	\$0.9	○
Washington State Privilege Tax	\$0.4	\$0.5	●
Personal Leave Accrual	\$1.6	\$1.6	○
Off-License Agreement	\$1.8	\$2.0	●
Accounts Payable & Accrued Payroll	\$1.6	\$2.0	●

Note: This list is not inclusive of all District liabilities

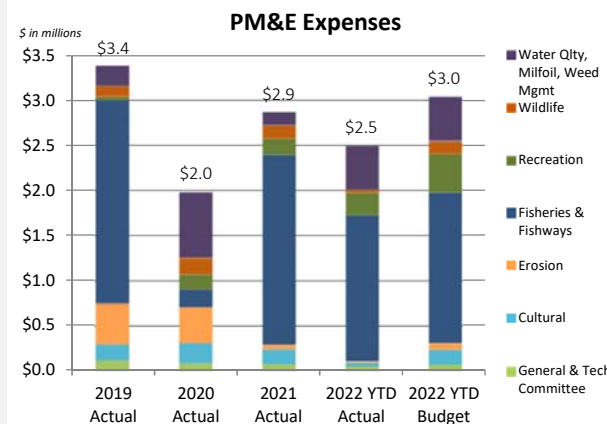


### Debt Balances

As of August 31:

(\$ in millions)

	2021	2022	
Electric System	\$7.9	\$7.3	●
Production System	\$131.3	\$127.3	●
Community Network System	\$2.1	\$1.8	●
Water Systems	\$0.30	\$0.31	●
<b>Total Debt</b>	<b>\$141.6</b>	<b>\$136.6</b>	●

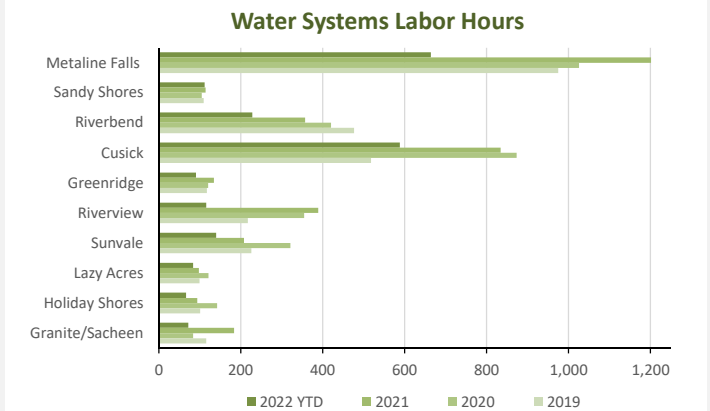


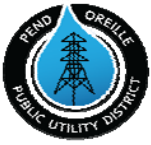
### Water System Intercompany Balances\*

(\$ in thousands)

	Target	Prior Month	Current Month	
Metaline Falls	\$55	(\$21.1)	(\$20.2)	●
Sandy Shores	\$13	\$13.5	\$14.6	●
River Bend	\$22	(\$67.7)	(\$66.5)	●
Green Ridge	\$12	(\$15.4)	(\$14.6)	●
River View	\$13	(\$37.8)	(\$36.2)	●
Sunvale	\$14	(\$15.4)	(\$16.1)	●
Lazy Acres	\$10	(\$4.8)	(\$7.3)	●
Holiday Shores	\$10	(\$0.6)	(\$0.7)	●
Granite-Sacheen	\$12	(\$8.7)	(\$7.7)	●

\* Positive number - System has a cash reserve. Green circle = Improvement





# Statement of Cash Flows

August 2022

	Community				District
	Electric System	Production System	Network System	Water System	
Net Operating Revenues (Expenses)	4,083,272	2,299,935	(249,049)	(132,017)	6,002,141
Depreciation and Amortization	2,558,084	3,213,769	1,533,677	155,404	7,460,935
Receivables	4,307,726	(2,454)	6,481	(6,812)	4,304,941
Due To (From) Other Systems	(15,561)	(6,935)	6,426	16,070	-
Materials and Supplies	(142,665)	21,699	(79,784)	(1,828)	(202,578)
Prepaid Expenses and Other Current Assets	(39,668)	(135,521)	-	-	(175,189)
Deferred Relicensing Costs	-	(567,535)	-	-	(567,535)
Accts Payable, Customer Deposits and Prepayments	962,036	(61,344)	127,242	-	1,027,934
Change in Deferred Revenue	(1,333,333)	-	(33,059)	-	(1,366,392)
Accrued Compensation, Benefits and Taxes	(882)	(35,237)	(5,340)	(2,137)	(43,596)
Changes in Operating Assets and Liabilities	3,737,654	(787,327)	21,966	5,293	2,977,585
<b>Net Cash from Operating Activities</b>	<b>10,379,010</b>	<b>4,726,377</b>	<b>1,306,595</b>	<b>28,680</b>	<b>16,440,662</b>
Sullivan Net Revenues (Expenses)	(13,067)	-	-	-	(13,067)
Proceeds from Grant Funding	4,644	-	-	-	4,644
Intersystem Financing	254,194	-	(253,196)	(998)	-
<b>Net Cash from Noncapital Financing Activities</b>	<b>245,771</b>	<b>-</b>	<b>(253,196)</b>	<b>(998)</b>	<b>(8,423)</b>
Acquisition of TerraPact Railroad Easement	(4,267,500)	-	-	-	(4,267,500)
Acquisition and Construction of Capital Assets	(1,645,132)	(25,941)	(401,182)	(33,278)	(2,105,532)
Proceeds from Grant Funding	-	-	-	34,303	34,303
Payments on Revenue Bonds	(635,000)	(3,890,000)	(175,000)	-	(4,700,000)
Interest Paid on Revenue Bonds	(325,175)	(6,191,482)	(36,705)	-	(6,553,362)
Subsidy Received on Revenue Bonds	-	254,700	-	-	254,700
Scheduled Payments on Notes Payable	(13,333)	-	-	(28,380)	(41,713)
Interest Paid on Notes Payable	-	-	-	(326)	(326)
<b>Net Cash from Capital and Related Financing Activities</b>	<b>(6,886,140)</b>	<b>(9,852,723)</b>	<b>(612,886)</b>	<b>(27,681)</b>	<b>(17,379,430)</b>
Interest on Investments, Contracts and Notes	111,077	75,340	8,738	-	195,155
<b>Net Cash from Investing Activities</b>	<b>111,077</b>	<b>75,340</b>	<b>8,738</b>	<b>-</b>	<b>195,155</b>
<b>Net Change in Cash and Cash Equivalents</b>	<b>3,849,718</b>	<b>(5,051,006)</b>	<b>449,251</b>	<b>-</b>	<b>(752,037)</b>
Cash and Cash Equivalents					
December 31, 2021	42,174,503	27,156,790	2,124,811	-	71,456,104
<b>August 31, 2022</b>	<b>46,024,221</b>	<b>22,105,784</b>	<b>2,574,062</b>	<b>-</b>	<b>70,704,067</b>





# Capital Expenditures

August 2022

Work Order #	Description	Expenditures Year to Date	2022 Budget	\$ Remaining	% Spent
<u>Electrical Stock Items</u>					
22-07-709	Reclosers and Controls	93,161	150,000	56,840	62%
22-07-710	Capacitors	-	7,000	7,000	-
22-07-711	Transformers	293,937	800,000	506,063	37%
22-07-712	Metering and related equipment	13,531	25,000	11,469	54%
22-07-713	Regulators and Controls	-	100,000	100,000	-
	<b>Total Stock Items</b>	<b>\$400,629</b>	<b>\$1,082,000</b>	<b>\$681,371</b>	<b>37%</b>
<u>Electrical Engineering</u>					
YY-04-400	Rehab Projects	11,541	-	(11,541)	0%
YY-04-600	Poles and Conductor - Replacements	13,556	230,000	216,444	6%
YY-04-500, 16-04-412	Concentric Neutral Replacement Program	-	115,000	115,000	-
21-07-702	USK-Pine ST OPGW Replacement (carryover)	8,906	1,170,000	1,161,094	1%
22-07-703	Copperweld Replacement	9,583	700,000	690,417	1%
	Diamond North Ckt Pole Replacement (carryover) WoodPecker	-	150,000	150,000	-
	Rebuild 3 ph line on McCloud Creek NW134-29 to NW134-39 (car	-	150,000	150,000	-
	Fencing for Ops and Substations	-	130,000	130,000	-
	Safeway Service Rebuild	-	107,400	107,400	-
	Box Canyon RE River Crossing Rebuild	-	80,000	80,000	-
	25 kV Ckt Switcher Repair SF6	-	75,000	75,000	-
	Boundary Tap (carryover)	-	65,000	65,000	-
	Diamond West Circuit (carryover) DW19L17 to DW19L27	-	50,000	50,000	-
	Diamond Lake Substation batteries	-	40,000	40,000	-
	Box Canyon AC Upgrade	-	9,955	9,955	-
	Pine Street AC Upgrade	-	9,300	9,300	-
	DOT Franchise Consolidation Plan	4,339	-	(4,339)	0%
	<b>Total Engineering</b>	<b>\$47,924</b>	<b>\$3,081,655</b>	<b>\$3,033,731</b>	<b>2%</b>
<u>Electrical Operations</u>					
	Bucket Truck	-	172,000	172,000	-
22-07-701	Mini-Ex Trailer (Ione Line Crew)	18,810	17,500	(1,310)	107%
22-07-708	Building at Diamond Lake	1,893	200,000	198,107	1%
22-07-714	Tilt Trailer (Ione) Fleet #293	6,861	-	(6,861)	0%
	<b>Total Electrical Operations</b>	<b>\$27,564</b>	<b>\$389,500</b>	<b>\$361,936</b>	<b>7%</b>
<u>Water Systems</u>					
19-16-702	Sunvale Water Line Project	-	100,000	100,000	-
19-16-701	Metaline Falls Distribution Project	27,116	730,000	702,884	4%
	<b>Total Water</b>	<b>\$27,116</b>	<b>\$830,000</b>	<b>\$802,884</b>	<b>3%</b>
<u>Administration &amp; Other</u>					
	Metering Project	-	200,000	200,000	-
	EV Charging Station (North County)	-	20,000	20,000	-
22-07-702	Purchase Kiosk	16,326	17,500	1,174	93%
	Newport Control Room Workstations	-	15,000	15,000	-
	<b>Total Administration &amp; Other</b>	<b>\$16,326</b>	<b>\$252,500</b>	<b>\$236,174</b>	<b>6%</b>



# Capital Expenditures

August 2022

Work Order #	Description	Expenditures Year to Date	2022 Budget	\$ Remaining	% Spent
<u>Box Canyon</u>					
	Calispell Creek Dike Mitigation	-	500,000	500,000	-
	Powerhouse Roof Seam Additional	-	75,000	75,000	-
	Security Fencing - Box Canyon	-	70,000	70,000	-
	Calispell Caretaker's House - bathroom renovation	-	15,000	15,000	-
	Spillway lighting	-	10,000	10,000	-
22-70-702	Spare TDG Cylinder Roller Stands	15,044	-	(15,044)	0%
22-70-701	4x4 Brush Cutter Attachment	6,405	-	(6,405)	0%
21-70-704	Box Spare Parts Shelving / Racks	4,492	-	(4,492)	0%
	<b>Total Box Canyon</b>	<b>\$25,941</b>	<b>\$670,000</b>	<b>\$644,059</b>	<b>4%</b>
<u>Information Technology</u>					
22-07-705	SAN Replacement - Newport Admin	225,180	160,000	(65,180)	141%
22-07-707	CIP Replacement SAN - Newport Dispatch Data Center	-	65,000	65,000	-
22-07-704	CIP Replacement Servers - Box Canyon Dispatch Data Center	32,245	50,000	17,755	64%
	Security Event Management and Response Application	-	30,000	30,000	-
	Conference Rooms Technology Upgrades/Replacement	-	20,000	20,000	-
22-07-706	Cisco Security Firewall Replacement	-	-	-	0%
	<b>Total Information Technology</b>	<b>\$257,424</b>	<b>\$325,000</b>	<b>\$67,576</b>	<b>79%</b>
<u>Community Network System</u>					
	Bucket Truck	-	172,000	172,000	-
22-47-703	Mini Excavator - KX040-4R1T	58,960	60,000	1,040	98%
	Additional Hub Cabinet	-	27,000	27,000	-
	Switch Upgrade - Diamond Lake	-	20,000	20,000	-
22-47-702	Complete Bald Eagle Dr Fiber Backbone	7,638	17,000	9,362	45%
22-47-701	Trailer for Mini Excavator	18,810	15,000	(3,810)	125%
	Vivax MetroTech Locator	-	5,000	5,000	-
20-47-702	HUB Cabinet Battery Upgrade	392	-	(392)	0%
	<b>Total Community Network System</b>	<b>\$85,799</b>	<b>\$316,000</b>	<b>\$230,201</b>	<b>27%</b>
<b>Total Capital Expenditures</b>		<b>\$888,724</b>	<b>\$6,946,655</b>	<b>\$6,057,931</b>	<b>13%</b>
<u>New Customer Hookups</u>					
YY-01-100, YY-02-200	Electric Line Extension & Area Light Construction	783,554	750,000	(33,554)	104%
YY-03-300	Electric Line Upgrades	111,285	-	(111,285)	0%
CNS LINE EXT	CNS New Line Extension Construction	315,382	150,000	(165,382)	210%
WTR LINE EXT	Water Line Extension	6,162	-	(6,162)	0%
	<b>Total New Customer Hookups</b>	<b>\$1,216,383</b>	<b>\$900,000</b>	<b>(\$316,383)</b>	<b>135%</b>
<b>Total including New Hookups</b>		<b>\$2,105,106</b>	<b>\$7,846,655</b>	<b>\$5,741,549</b>	<b>27%</b>



# 2022 Forecast

August 2022

	Electric System	Production System	Community Network System	Water System	Eliminations	District
<b>Funding Sources:</b>						
Operating Revenues	64,767,591	18,446,924	3,484,272	629,144	(18,725,551)	68,602,380
Interest income	134,195	86,340	9,178	233	-	229,946
Grant & Debt Financed	-	-	-	830,000	-	830,000
Deferred and other income	(151,545)	7,200	(224,056)	-	-	(368,401)
<b>Total Forecasted Funding Sources</b>	<b>64,750,241</b>	<b>18,540,464</b>	<b>3,269,394</b>	<b>1,459,378</b>	<b>(18,725,551)</b>	<b>69,293,925</b>
<b>Total Budgeted Funding Sources</b>	<b>57,020,645</b>	<b>19,431,714</b>	<b>3,225,058</b>	<b>1,380,845</b>	<b>(19,312,114)</b>	<b>61,746,148</b>
<i>Over/(Under) Budget</i>	<i>7,729,596</i>	<i>(891,250)</i>	<i>44,336</i>	<i>78,533</i>	<i>586,563</i>	<i>7,547,777</i>
<b>Expenditures:</b>						
Power from Box Canyon	17,906,711	-	-	-	(17,906,711)	-
Power from Boundary	3,147,300	-	-	-	-	3,147,300
Power from BPA	5,463,536	-	-	-	-	5,463,536
Power from other sources	16,018,144	-	-	-	-	16,018,144
Wheeling and backup	700,325	116,729	-	-	-	817,054
Operation & Maintenance	6,580,042	3,350,427	1,113,098	321,130	(630,250)	10,734,448
PM&E costs	-	4,113,965	-	-	-	4,113,965
Customer accounting & information	784,236	-	38,565	40,774	-	863,576
Administrative and general	2,832,677	1,787,070	386,196	193,647	(188,589)	5,011,000
Taxes	1,702,608	107,413	19,894	28,355	-	1,858,271
<b>Total Operating Expenditures</b>	<b>55,135,581</b>	<b>9,475,604</b>	<b>1,557,753</b>	<b>583,906</b>	<b>(18,725,551)</b>	<b>48,027,294</b>
Interest on long-term debt	173,539	5,587,463	72,278	2,478	-	5,835,757
Less Federal Subsidy	-	(505,812)	-	-	-	(505,812)
Less amortization included in interest	-	528,209	-	-	-	528,209
Capital Project Payments	5,880,655	670,000	466,000	830,000	-	7,846,655
Use of Cash Reserves	(2,000,000)	(1,200,000)	-	-	-	(3,200,000)
Principal payments	665,000	3,985,000	356,000	20,368	-	5,026,368
<b>Total Forecasted Expenditures</b>	<b>59,854,774</b>	<b>18,540,464</b>	<b>2,452,031</b>	<b>1,436,752</b>	<b>(18,725,551)</b>	<b>63,558,471</b>
<b>Total Budgeted Expenditures</b>	<b>56,362,963</b>	<b>19,431,714</b>	<b>2,621,573</b>	<b>1,382,782</b>	<b>(19,312,114)</b>	<b>60,486,918</b>
<i>(Over)/Under Budget</i>	<i>(3,491,811)</i>	<i>891,250</i>	<i>169,542</i>	<i>(53,970)</i>	<i>(586,563)</i>	<i>(3,071,553)</i>
<b>Forecasted Change in Working Capital</b>	<b>4,895,467</b>	<b>-</b>	<b>817,362</b>	<b>22,625</b>	<b>-</b>	<b>5,735,454</b>
<b>Budgeted Change in Working Capital</b>	<b>657,682</b>	<b>-</b>	<b>603,485</b>	<b>(1,937)</b>	<b>-</b>	<b>1,259,231</b>
<i>Over/(Under) Budget</i>	<i>4,237,785</i>	<i>-</i>	<i>213,877</i>	<i>24,562</i>	<i>-</i>	<i>4,476,223</i>





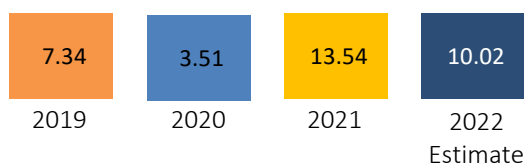
# Electric System

August 2022

	<u>Aug Actual</u>	<u>YTD Actual</u>	<u>2021 YTD Actual</u>	<u>2022 Forecast*</u>	<u>2022 Budget</u>	<u>Variance</u>
Revenue - Residential	837,767	9,287,247	8,569,373	13,813,274	13,612,707	200,567
Revenue - Commercial	253,398	2,483,674	2,340,994	3,617,727	3,505,265	112,463
Revenue - Industrial	361,462	2,255,404	1,870,026	3,525,722	3,521,081	4,641
Revenue - Allrise	2,459,653	6,016,998	405,780	6,216,998	600,000	5,616,998
Revenue - PNC collateral claim	166,667	1,333,333	1,333,333	2,000,000	2,000,000	0
Revenue - Street lighting	2,490	19,920	19,920	29,920	30,000	(80)
Revenue - Shell firm sale	2,847,380	15,909,740	14,508,231	25,510,938	25,416,892	94,046
Revenue - Sale for resale	154,063	7,006,867	1,104,255	8,190,867	7,260,276	930,591
Revenue - Contributed Capital	161,775	676,964	490,365	926,964	750,000	176,964
Revenue - Interdivisional	12,126	133,589	112,209	188,589	165,000	23,589
Revenue - Other	40,845	700,598	507,327	746,592	344,227	402,365
<b>Total Operating Revenues</b>	<b>7,297,627</b>	<b>45,824,334</b>	<b>31,261,812</b>	<b>64,767,591</b>	<b>57,205,447</b>	<b>7,562,144</b>
Power from Box Canyon	1,458,174	11,690,340	9,363,792	17,906,711	19,147,114	1,240,403
Power from Boundary	262,275	2,098,200	1,951,428	3,147,300	3,147,300	-
Power from BPA	253,732	4,896,414	-	5,463,536	5,514,315	50,779
Power from Shell	867,805	5,688,400	5,037,013	9,311,767	9,217,721	(94,046)
Power from other sources	2,542,057	6,061,377	2,724,240	6,706,377	2,349,000	(4,357,377)
Wheeling and backup	52,148	548,505	234,311	700,325	665,430	(34,895)
Calispell operation & maintenance	1,882	23,753	20,846	40,379	51,308	10,929
Transmission operation & maintenance	54,312	565,695	714,927	823,270	826,626	3,356
Distribution operation & maintenance	513,128	3,854,687	3,626,148	5,716,393	5,785,722	69,329
Customer accounting & information	57,665	513,209	439,733	784,236	816,573	32,337
Administrative and general	220,773	1,907,484	1,832,842	2,832,677	2,833,520	843
Taxes	240,379	1,285,499	870,304	1,702,608	1,299,160	(403,449)
Depreciation and amortization	351,337	2,563,701	2,554,782	3,921,993	4,074,876	152,883
<b>Total Operating Expenses</b>	<b>6,875,665</b>	<b>41,697,264</b>	<b>29,370,365</b>	<b>59,057,574</b>	<b>55,728,666</b>	<b>(3,328,908)</b>
Interest income	49,296	112,075	14,627	134,195	42,360	91,835
Interest on long-term debt	(14,854)	(119,382)	(130,529)	(173,539)	(163,518)	(10,021)
Other, net	12,394	(121,930)	(79,904)	(326,013)	(401,630)	75,617
<b>Change in Net Assets</b>	<b>468,798</b>	<b>3,997,833</b>	<b>1,695,642</b>	<b>5,344,660</b>	<b>953,993</b>	<b>4,390,667</b>

\* Forecast is calculated as actual year-to-date plus budgeted for the remainder of the year, plus known adjustments such as cost cuts or budget/actual timing differences.

## Debt Service Coverage Ratio



The debt service coverage (DSC) ratio represents cash flow available to pay current debt obligations. A DSC of 1 means there is enough cash flow after paying operating expenses to cover the annual principal and interest payments one time. The District Bond Covenants require a DSC ratio of at least 1.25. The DSC Stabilization Fund will be used at year end to keep this above a 1.25 ratio.



# Production System

## August 2022

	<u>Aug Actual</u>	<u>YTD Actual</u>	<u>2021 YTD Actual</u>	<u>2022 Forecast*</u>	<u>2022 Budget</u>	<u>Variance</u>
Revenue - Sales to Electric System	1,458,174	11,690,340	9,363,792	17,906,711	19,147,114	(1,240,403)
Revenue - Sale of 10e Power	-	-	-	245,000	245,000	-
Revenue - Other	-	7,200	6,600	7,200	6,600	600
<b>Total Operating Revenues</b>	<b>1,458,174</b>	<b>11,697,540</b>	<b>9,370,392</b>	<b>18,158,911</b>	<b>19,398,714</b>	<b>(1,239,803)</b>
Power costs	6,268	57,329	81,039	116,729	178,200	61,471
Operations	173,860	1,607,528	1,576,161	2,337,372	2,406,209	68,837
Maintenance	104,730	700,747	421,588	1,013,055	947,964	(65,091)
PM&E costs	352,752	2,610,892	678,970	4,113,965	4,705,330	591,365
Administrative and general	147,978	1,134,395	1,291,708	1,787,070	2,032,191	245,122
Taxes	5,592	72,945	72,002	107,413	103,410	(4,003)
Depreciation and amortization	401,317	3,213,769	2,374,114	4,429,769	3,648,000	(781,769)
Other operating expenses	-	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>1,192,498</b>	<b>9,397,606</b>	<b>6,495,583</b>	<b>13,905,374</b>	<b>14,021,305</b>	<b>115,931</b>
Interest income	31,638	75,340	14,875	86,340	33,000	53,340
Interest on long-term debt	(465,833)	(3,730,359)	(3,835,634)	(5,587,463)	(5,577,784)	(9,679)
Federal interest subsidy	42,286	338,285	378,961	505,812	502,584	3,229
Other, net	-	-	-	-	-	-
<b>Change in Net Assets</b>	<b>(126,234)</b>	<b>(1,016,800)</b>	<b>(566,989)</b>	<b>(741,773)</b>	<b>335,209</b>	<b>(1,076,982)</b>

\* Forecast is calculated as actual year-to-date plus budgeted for the remainder of the year, plus known adjustments such as cost cuts or budget/actual timing differences.



# Community Network System

## August 2022

	<u>Aug Actual</u>	<u>YTD Actual</u>	<u>2021 YTD Actual</u>	<u>2022 Forecast*</u>	<u>2022 Budget</u>	<u>Variance</u>
Revenue - Premium Class Connection	81,170	659,061	738,298	1,005,891	1,040,490	(34,599)
Revenue - Standard Class Connection	120,607	941,484	876,432	1,405,144	1,390,980	14,164
Revenue - Wireless Connection	5,161	40,746	43,527	62,560	65,440	(2,880)
Revenue - Dark Fiber Leases	7,832	94,219	85,819	126,244	125,548	696
Revenue - Interdivisional	40,750	469,850	466,976	630,250	627,376	2,874
Revenue - Other	7,623	41,251	35,508	57,151	47,960	9,191
Revenue - Contributed Capital	29,996	147,031	180,618	197,031	150,000	47,031
<b>Total Operating Revenues</b>	<b>293,139</b>	<b>2,393,643</b>	<b>2,427,178</b>	<b>3,484,272</b>	<b>3,447,794</b>	<b>36,477</b>
Operation	64,995	648,550	616,199	898,441	918,321	19,880
Maintenance	25,349	153,945	97,817	214,658	182,136	(32,522)
Customer accounting & information	3,396	26,870	17,550	38,565	35,086	(3,479)
Administrative and general	22,250	265,865	161,002	386,196	387,760	1,565
Taxes	1,677	13,784	15,297	19,894	18,330	(1,564)
Depreciation and amortization	192,900	1,533,677	1,523,434	2,367,009	2,499,996	132,987
<b>Total Operating Expenses</b>	<b>310,567</b>	<b>2,642,692</b>	<b>2,431,299</b>	<b>3,924,763</b>	<b>4,041,629</b>	<b>116,867</b>
Interest income	3,688	8,738	823	9,178	1,320	7,858
Interest on long-term debt	(5,552)	(47,808)	(56,617)	(72,278)	(76,669)	4,391
Other, net	-	129	-	129	-	129
<b>Change in Net Assets</b>	<b>(19,292)</b>	<b>(287,990)</b>	<b>(59,916)</b>	<b>(503,462)</b>	<b>(669,184)</b>	<b>165,722</b>

\* Forecast is calculated as actual year-to-date plus budgeted for the remainder of the year, plus known adjustments such as cost cuts or budget/actual timing differences.



# Consolidated Water Systems\*

August 2022

	<u>Aug Actual</u>	<u>YTD Actual</u>	<u>2021 YTD Actual</u>	<u>2022 Forecast**</u>	<u>2022 Budget</u>	<u>Variance</u>
Revenue - Residential	46,759	335,109	329,304	496,120	483,033	13,087
Revenue - Commercial	5,989	40,232	43,743	58,828	55,796	3,032
Revenue - Grant Revenue	-	27,480	248,500	27,480	-	27,480
Revenue - Other	5,887	44,910	48,978	65,032	60,366	4,666
Revenue - Capital Contributions	-	9,164	5,733	9,164	500	8,664
<b>Total Operating Revenues</b>	<b>58,635</b>	<b>456,895</b>	<b>676,259</b>	<b>656,624</b>	<b>599,695</b>	<b>56,929</b>
Operations	6,574	40,706	46,255	61,034	61,033	(1)
Power Purchased	1,650	16,135	16,393	24,991	26,568	1,577
Water Treatment	9,733	74,685	75,160	108,295	100,822	(7,473)
Distribution	13,803	100,338	93,970	126,810	79,424	(47,386)
Customer accounting & information	3,494	26,454	19,104	40,774	42,946	2,172
Administrative and general	11,092	128,391	129,611	193,647	198,073	4,426
Depreciation	19,421	155,404	135,973	225,004	208,800	(16,204)
Taxes	2,657	19,319	19,061	28,355	27,232	(1,123)
<b>Total Operating Expenses</b>	<b>68,423</b>	<b>561,433</b>	<b>535,528</b>	<b>808,911</b>	<b>744,898</b>	<b>(64,013)</b>
Interest Income	25	77	15	233	470	(237)
Interest Expense	(321)	(1,402)	(403)	(2,478)	(3,231)	753
<b>Change in Net Assets</b>	<b>(10,084)</b>	<b>(105,862)</b>	<b>140,342</b>	<b>(154,531)</b>	<b>(147,964)</b>	<b>(6,567)</b>

\*All water systems combined

\*\* Forecast is calculated as actual year-to-date plus budgeted for the remainder of the year, plus known adjustments such as cost cuts or budget/actual timing differences.