



Monthly Financial Report

June 2021

- Box Canyon Dam continued to have strong generation through the month of June, with an average production of 64.7 MW per hour. Box Canyon costs continue to be lower than budgeted, as the District is still waiting for FERC approval on a license agreement that, among other items, includes payments to the Kalispel Tribe of Indians for environmental mitigation.
- CNS made its final payment in June on an intercompany loan between the CNS and Box Canyon Systems. The loan was originally made to provide start-up funding for the CNS system, with Box Canyon benefitting from monthly principal and interest payments. Principal and interest payments have been approximately \$28,000 per month.
- June saw a lot of variability in the electric pricing market. Hourly pricing had a low of \$3.50 per MWh and a high of \$600.00 per MWh, with a simple average of \$63.46 per MWh. The District had a net purchase of 2,217 MWhs during June at a net cost of approximately \$266,000.
- The District recorded \$34,532 in grant revenue for reimbursement of funds spent on the Child Care Feasibility Study in June. Total expenditures for the study were \$61,300, with the final reimbursement expected in July.

Financial Metrics:

	<u>Current</u>	<u>Goal</u>
Moody's DSCR	1.48x	above 1.5x
Fitch Leverage	5.37x	Under 6.0x
Days Cash on Hand	495	above 300 days

Past Due Electric Customer Accounts:

	<u>Prior Month</u>		<u>Current Month</u>	
	<u>Amount</u>	<u># of Accounts</u>	<u>Amount</u>	<u># of Accounts</u>
30 Days	\$268,423	1,736	\$218,804	1,666
60 Days	\$117,632	862	\$113,707	906
90 Days	<u>\$91,875</u>	<u>250</u>	<u>\$112,353</u>	<u>322</u>
Total	\$477,930	2,848	\$444,864	2,894



Summary

June 2021

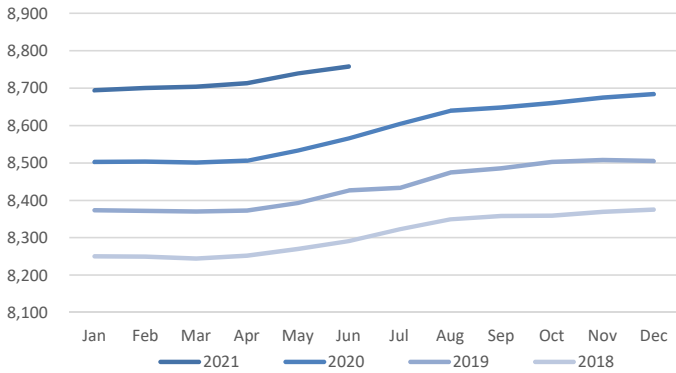
Electric System Customer Statistics

As of June 30:	2020	2021	Growth
Electric Residential Customers	8,566	8,758	2.24% ↑
Residential Basic Charge (\$/month)	\$30.50	\$35.50	↑
Residential Energy Charge (cents/kWh)	\$0.0518	\$0.0612	↑
Electric Commercial Customers	850	853	0.4% ↑
Electric Industrial Customers	12	11	-8.3% ↓

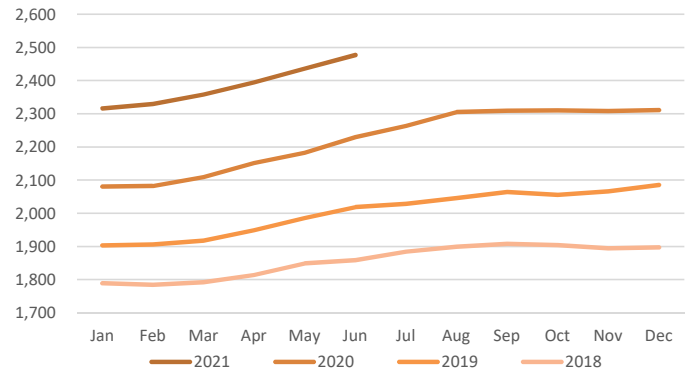
Community Network System Statistics

As of June 30:	2020	2021	Growth
Fiber Broadband End Users	2,229	2,477	11% ↑
Standard Class Rate (\$/month)	\$45	\$45	●
Wireless End Users	132	133	1% ↑
Wireless Rate (\$/month)	\$40	\$40	●
Premium End Users	56	55	-2% ↓

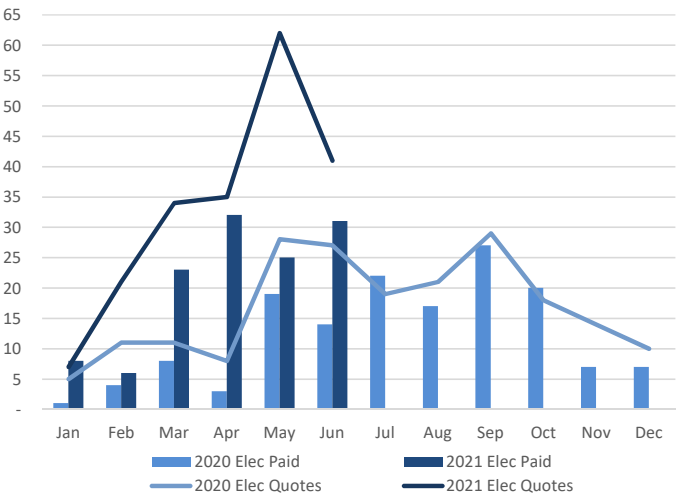
Electric Customers - Residential



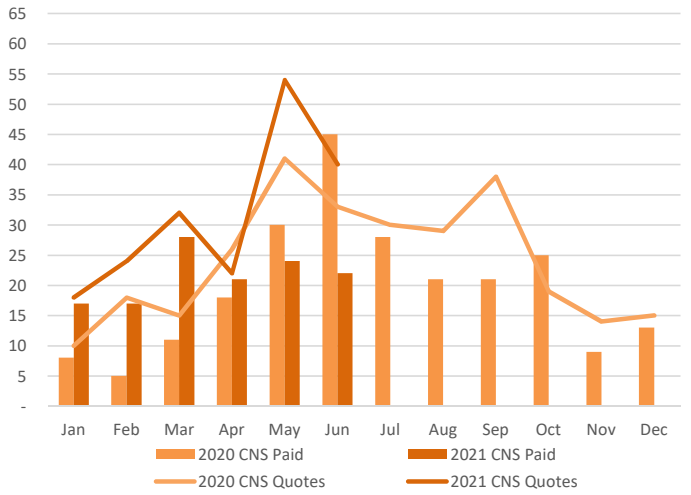
Fiber Broadband End Users - Standard Class



Electric Line Extensions



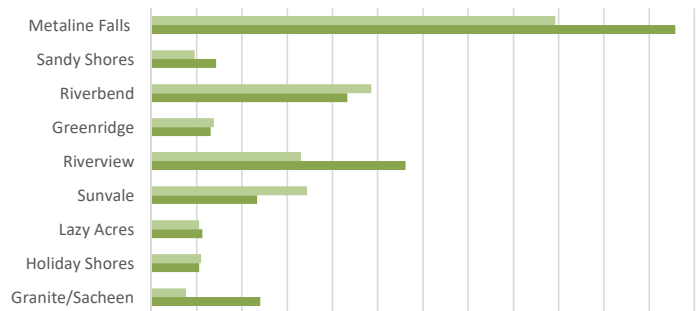
CNS Fiber Line Extensions



Water System Customer Statistics

As of June 30:	Customers		Residential Basic	
	2020	2021	2020	2021
Metaline Falls	192	194	\$73.00	\$77.00
Sandy Shores	71	71	\$40.00	\$45.00
Riverbend	82	82	\$85.00	\$87.00
Greenridge	29	29	\$81.50	\$83.00
Riverview	59	59	\$45.00	\$50.00
Sunvale	67	67	\$45.00	\$52.50
Lazy Acres	36	36	\$47.00	\$53.00
Holiday Shores	32	32	\$43.50	\$51.00
Granite/Sacheen Shores	32	32	\$81.50	\$83.00

Water System Labor Hours YTD

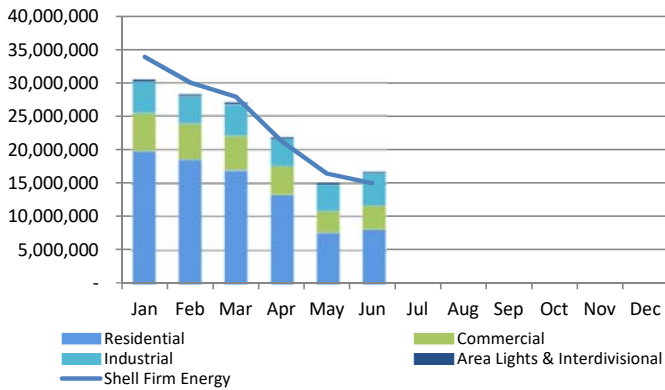




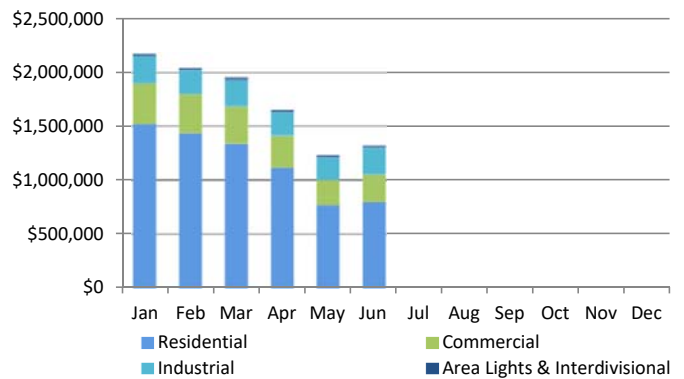
Summary

June 2021

Energy Sales (kWh)



Energy Sales Revenue (\$)



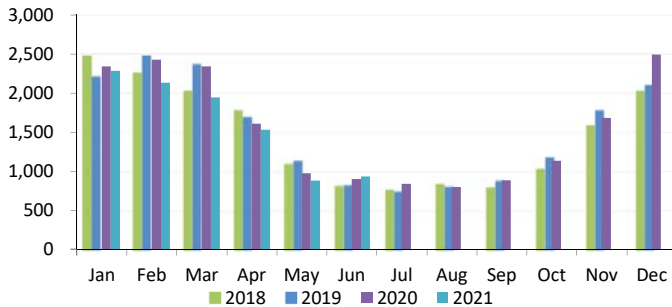
Energy Sales (aMW)

As of June 30:	2020	2021	2021 YTD Average
Residential	10.7	11.3	19.4
Commercial	3.9	5.0	6.2
Industrial	7.4	6.7	5.9
Ponderay Newsprint	14.5	0.9	1.2
Peak	102.2	53.6	74.9

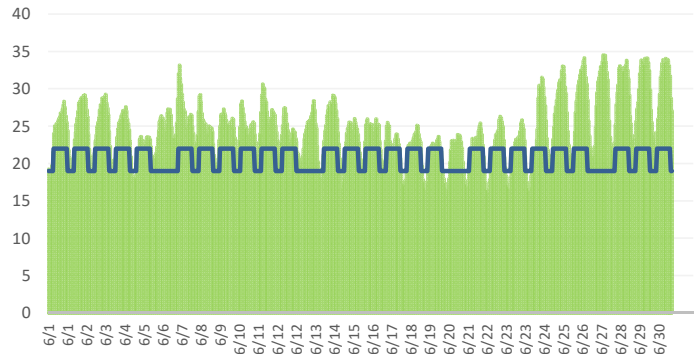
Wholesale Purchases & Sales

	June 2021 MW	YTD Total Revenue (Cost)	YTD \$ / MW
Shell Net Sales	58,776	\$4,591,039	\$17.85
Market Net (Purchases) Sales	(2,217)	\$743,367	\$29.99
Net Deviation	(1,195)	(\$157,623)	\$44.47

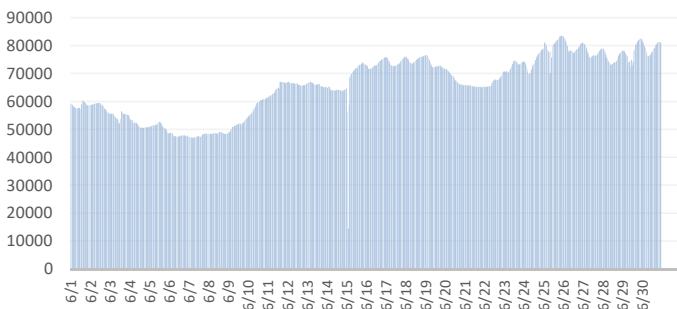
Average kWh Usage per Residential Customer



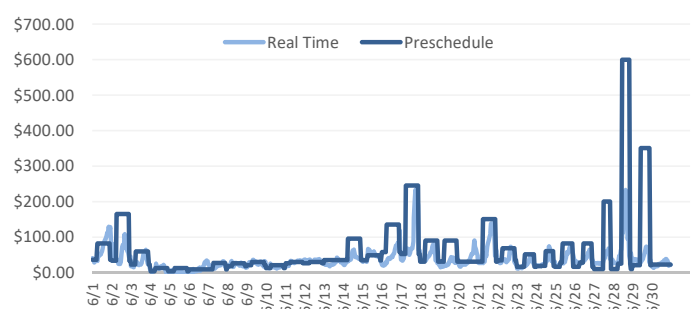
Hourly aMW Load vs. Shell Hourly Deliveries



Box Canyon Hourly aMW Generation



Preschedule & Real Time Market Pricing



Generation (aMW)

As of June 30:	2020	2021	2021 YTD Averages
Box Canyon Dam	37.7	64.7	58.0
Calispell Powerhouse	0.6	0.4	0.3
Boundary	38.9	20.7	41.8

Cost of Generation

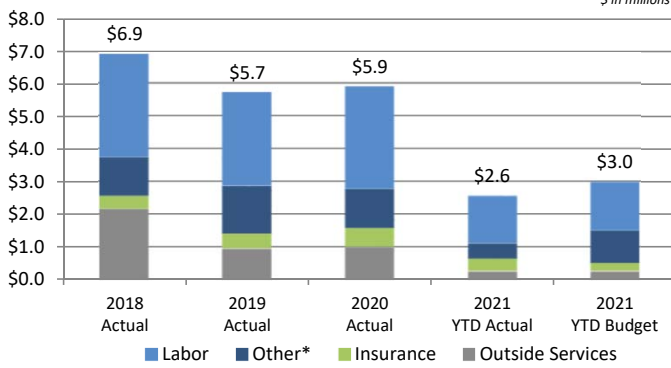
	YTD Total Cost (\$)	YTD \$ / MW
Box Canyon Dam	\$7,067,032	\$28.05
Calispell Powerhouse	\$14,638	\$10.46
Boundary Dam	\$1,456,568	\$8.02



Summary

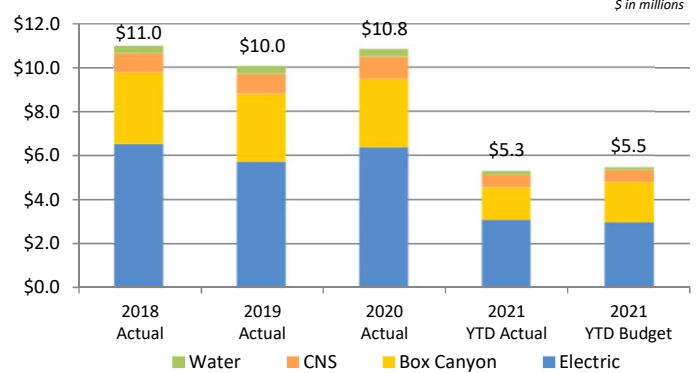
June 2021

Administrative & General Expenses

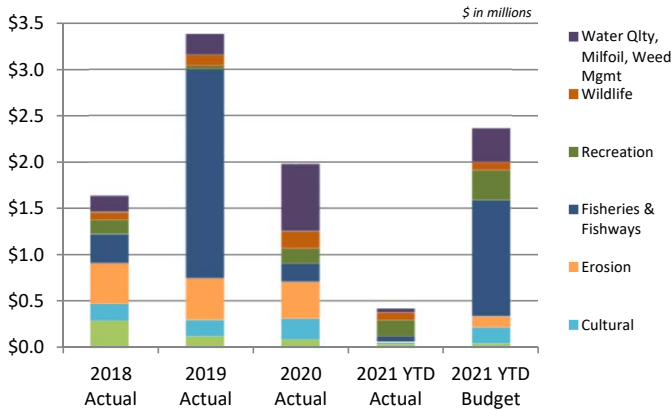


* "Other" includes taxes, materials, utilities, fleet, travel, dues, memberships, licenses, fees, etc.

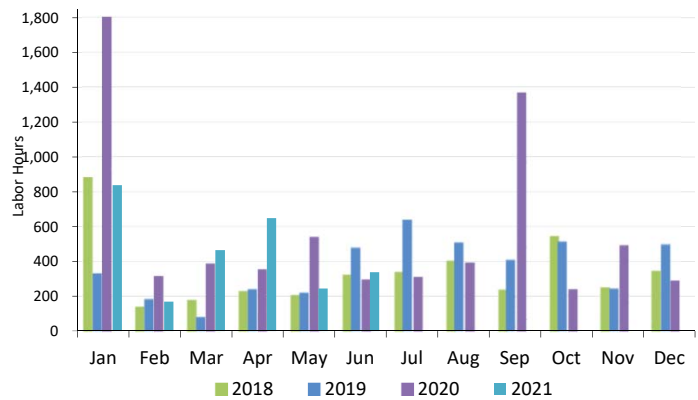
Operation & Maintenance Expenses



PM&E Expenses



Outage Labor Hours



Debt Balances

(\$ in millions)	As of June 30:	
	2020	2021
Electric System	\$8.5	\$7.9 ●
Production System	\$135.2	\$131.3 ●
Community Network System	\$3.0	\$2.1 ●
Water Systems	\$0.06	\$0.30 ●
Total Debt	\$146.7	\$141.6 ●

Cash Balances

(\$ in millions)	Prior Month	Current Month
Cash - Electric System	\$4.6	\$4.6 ●
PNC Collateral Fund	\$9.2	\$9.0 ↓
DSC Stabilization Fund	\$10.0	\$10.0 ●
Cash - Box Canyon System	\$22.1	\$22.0 ↓
Cash - Community Network System	\$1.6	\$1.6 ●
Total Unrestricted Cash	\$47.5	\$47.2 ↓
Restricted - Bond Reserve & Payments	\$15.3	\$16.3 ↑
Restricted - PM&E	\$0.5	\$0.5 ●
Restricted - Sullivan Water Rights	\$11.8	\$11.8 ●
Total Restricted Cash	\$27.6	\$28.6 ↑
Total Cash	\$75.1	\$75.8 ↑

Water System Intercompany Balances*

(\$ in thousands)	Target	Prior Month	Current Month
Metaline Falls	\$55	(\$88.0)	(\$90.4) ●
Sandy Shores	\$13	\$0.9	\$1.5 ●
River Bend	\$22	(\$74.2)	(\$79.6) ●
Green Ridge	\$12	(\$12.1)	(\$13.1) ●
River View	\$13	(\$87.0)	(\$77.3) ●
Sunvale	\$14	\$9.0	\$9.2 ●
Lazy Acres	\$10	(\$6.8)	(\$6.9) ●
Holiday Shores	\$10	\$2.1	\$1.6 ●
Granite-Sacheen	\$12	(\$2.6)	(\$2.9) ●

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

Liabilities included in Unrestricted Cash

(\$ in millions)	Prior Month	Current Month
Customer Account Deposits	\$0.7	\$0.9 ↑
Washington State Privilege Tax	\$0.3	\$0.3 ●
Personal Leave Accrual	\$1.5	\$1.5 ●
Off-License Agreement	\$2.6	\$2.6 ●
Fowler Settlement	\$1.4	\$1.4 ●

Note: This list is not inclusive of all District liabilities



Statement of Cash Flows

June 2021

	Community					District
	Electric System	Production System	Network System	Water System	Eliminations	
Net Operating Revenues (Expenses)	998,963	2,157,328	(35,329)	140,339	-	3,261,301
Depreciation and Amortization	1,995,818	1,779,664	1,141,749	102,007	-	5,019,238
Receivables	841,886	-	(36,695)	(24,977)	-	780,214
Due To (From) Other Systems	238,654	(8,895)	4,892	(234,652)	-	-
Inventory	(162,893)	14,329	16,516	(3,360)	-	(135,409)
Prepaid Expenses and Other Current Assets	157,458	(19,749)	-	-	-	137,709
Deferred Relicensing Costs	-	(9,049)	-	-	-	(9,049)
Accts Payable, Customer Deposits and Prepayments	(285,133)	(47,419)	111,515	12,386	-	(208,651)
Change in Deferred Revenue	(1,017,435)	-	(24,794)	-	-	(1,042,229)
Accrued Compensation, Benefits and Taxes	(273,656)	(40,532)	(3,228)	(1,961)	-	(319,377)
Changes in Operating Assets and Liabilities	(501,119)	(111,314)	68,205	(252,564)	-	(796,792)
Net Cash from Operating Activities	2,493,662	3,825,678	1,174,626	(10,218)	-	7,483,747
Sullivan Net Revenues (Expenses)	(86,205)	-	-	-	-	(86,205)
Receipts from Government Agencies	71,028	-	-	-	-	71,028
Other Nonoperating Revenues (Expenses)	(26,183)	-	-	-	-	(26,183)
Intersystem Financing	178,762	-	(178,575)	(187)	-	-
Net Cash from Noncapital Financing Activities	137,403	-	(178,575)	(187)	-	(41,360)
Acquisition and Construction of Capital Assets	(902,032)	(223,264)	(248,829)	(236,249)	-	(1,610,373)
Proceeds from Sale of Assets	6,300	300	-	-	-	6,600
Proceeds from Issuance of Notes Payable	-	-	-	248,500	-	248,500
Payments on Revenue Bonds	(605,000)	(3,795,000)	(327,389)	-	158,389	(4,569,000)
Interest Paid on Revenue Bonds	(185,650)	(3,219,079)	(43,296)	-	53	(3,447,971)
Subsidy Received on Revenue Bonds	-	284,221	-	-	-	284,221
Scheduled Payments on Notes Payable	-	-	-	(1,577)	-	(1,577)
Interest Paid on Notes Payable	-	-	-	(269)	-	(269)
Net Cash from Capital and Related Financing Activities	(1,686,382)	(6,952,822)	(619,514)	10,406	158,442	(9,089,870)
Sales and Maturities of Investments	-	158,389	-	-	(158,389)	-
Interest on Investments, Contracts and Notes	10,740	10,883	570	-	(53)	22,140
Net Cash from Investing Activities	10,740	169,272	570	-	(158,442)	22,140
Net Change in Cash and Cash Equivalents	955,423	(2,957,872)	377,107	-	-	(1,625,342)
Cash and Cash Equivalents						
December 31, 2020	35,898,415	40,284,459	1,251,281	-	-	77,434,156
June 30, 2021	36,853,838	37,326,587	1,628,388	-	-	75,808,814





Capital Expenditures

June 2021

Work Order #	Description	Expenditures Year to Date	2021 Budget	\$ Remaining	% Spent
<u>Electrical Stock Items</u>					
21-07-709	Reclosers and Controls	-	100,000	100,000	-
21-07-710	Capacitors	-	7,000	7,000	-
21-07-711	Transformers	97,290	125,000	27,710	78%
21-07-712	Metering and related equipment	-	15,000	15,000	-
21-07-713	Regulators and Controls	-	85,000	85,000	-
	<u>Total Stock Items</u>	<u>\$97,290</u>	<u>\$332,000</u>	<u>\$234,710</u>	<u>29%</u>
<u>Electrical Engineering</u>					
YY-04-400	Rehab Projects	155,640	225,000	69,360	69%
YY-04-600	Poles and Conductor - Replacements	35,321	230,000	194,679	15%
YY-04-500, 16-04-412	Concentric Neutral Replacement Program (Contractor)	-	115,000	115,000	-
	Boundary Tap	-	65,000	65,000	-
	Box Canyon South Circuit RE Line (carryover)	-	115,000	115,000	-
21-07-701	Cusick Battery Replacement	21,890	35,000	13,110	63%
	Diamond West Circuit - DW19L17 to DW19L27	-	50,000	50,000	-
	Meters standard equipment	-	25,000	25,000	-
21-04-406	Diamond N. Ckt Pole Replacement - WoodPecker damage	-	105,000	105,000	-
	Rebuild 3 ph tie - McCloud Creek NW134-29 to NW134-39	-	100,000	100,000	-
21-07-702	USK-Pine OPGW Replacement (still evaluating)	9,023	1,170,000	1,160,977	1%
20-07-707	Phase Angle Regulator	142,761	-	(142,761)	0%
	DOT Franchise Consolidation Plan	28,922	-	(28,922)	0%
	<u>Total Engineering</u>	<u>\$393,557</u>	<u>\$2,235,000</u>	<u>\$1,841,443</u>	<u>18%</u>
<u>Electrical Operations</u>					
	Deer Mountain Radio Repeater Generator	-	7,500	7,500	-
	<u>Total Electrical Operations</u>	<u>\$0</u>	<u>\$7,500</u>	<u>\$7,500</u>	<u>-</u>
<u>Water Systems</u>					
19-16-702	Sunvale Water Line Project	294	110,000	109,706	0%
18-16-703	Riverview Arsenic Project	204,340	100,000	(104,340)	204%
19-16-701	Metaline Falls Distribution Project	28,867	780,000	751,133	4%
	<u>Total Water</u>	<u>\$233,501</u>	<u>\$990,000</u>	<u>\$756,499</u>	<u>24%</u>
<u>Administration & Other</u>					
	Metering Project	-	20,000	20,000	-
21-07-703	Metering - SPU 3000 Collectors	55,124	-	(55,124)	0%
	<u>Total Administration</u>	<u>\$55,124</u>	<u>\$20,000</u>	<u>(\$35,124)</u>	<u>276%</u>
<u>Box Canyon</u>					
05-70-351	Upstream Fish Passage - Modifications & Liner	74,399	665,000	590,601	11%
21-70-703	Upstream Fish Passage Crane	56,544	55,000	-	103%
21-70-702	Mini Excavator (Share with CNS)	72,174	90,000	17,826	80%
	Box Spare Parts Shelving / Racks	-	10,000	10,000	-
	Power House Roof Leak Repairs	-	75,000	75,000	-
	Production Spares	-	75,000	75,000	-
21-70-701	CCPP 250 hp pump stay vane section replacement	20,147	25,000	4,854	81%
	Asphalt Upgrades	-	100,000	100,000	-
	<u>Total Box Canyon</u>	<u>\$223,264</u>	<u>\$1,095,000</u>	<u>\$871,736</u>	<u>20%</u>
<u>Information Technology</u>					
21-07-704	District Core Switch - Phase II	-	50,000	50,000	-
	SCADA Redundant ICCP Deployment	-	60,000	60,000	-
	Newport Conference Room Technology Updates	-	15,000	15,000	-
	Physical Security	-	10,000	10,000	-
	System and Hydro Operations Log Book	-	75,000	75,000	-
	Energy Transaction Application	-	75,000	75,000	-
	<u>Total Information Technology</u>	<u>\$0</u>	<u>\$285,000</u>	<u>\$285,000</u>	<u>-</u>



Capital Expenditures

June 2021

Work Order #	Description	Expenditures Year to Date	2021 Budget	\$ Remaining	% Spent
<u>Community Network System</u>					
21-47-705	Meter Collars	10,857	30,000	19,143	36%
	Hwy 41 Line Move	-	57,000	57,000	-
20-47-702	HUB Cabinet Battery Upgrade	50,631	27,500	(23,131)	184%
	Total CNS	\$61,489	\$114,500	\$53,011	54%
Total Capital Expenditures		\$1,064,224	\$5,079,000	\$4,014,776	21%
<u>New Customer Hookups</u>					
YY-01-100, YY-02-200	Electric Line Extension & Area Light Construction	331,917	750,000	418,083	44%
YY-03-300	Electric Line Upgrades	16,101	16,101	-	100%
CNS LINE EXT	CNS New Line Extension Construction	187,340	150,000	(37,340)	125%
WTR LINE EXT	Water Line Extension	2,747	-	(2,747)	0%
	Total New Customer Hookups	\$538,105	\$916,101	\$377,995	59%
Total including New Hookups		\$1,602,330	\$5,995,101	\$4,392,771	27%



2021 Forecast

June 2021

	Electric System	Production System	Community Network System	Water System	Eliminations	District
Funding Sources:						
Operating Revenues	48,336,503	16,520,270	3,416,979	553,133	(16,971,764)	51,855,120
Interest income	41,768	33,481	1,320	428	-	76,996
Grant & Debt Financed	-	-	-	1,596,000	-	1,596,000
Deferred and other income	(2,050,933)	6,600	(224,056)	-	-	(2,268,389)
Total Forecasted Funding Sources	46,327,337	16,560,351	3,194,242	2,149,561	(16,971,764)	51,259,727
Total Budgeted Funding Sources	45,555,860	19,174,365	3,128,754	1,504,113	(19,060,565)	50,302,527
<i>Over/(Under) Budget</i>	<i>771,478</i>	<i>(2,614,014)</i>	<i>65,488</i>	<i>645,448</i>	<i>2,088,801</i>	<i>957,201</i>
Expenditures:						
Power from Box Canyon	16,170,494	-	-	-	(16,170,494)	-
Power from Boundary	2,941,152	-	-	-	-	2,941,152
Power from other sources	11,381,854	-	-	-	-	11,381,854
Wheeling and backup	943,575	185,109	-	-	-	1,128,684
Operation & Maintenance	5,980,321	3,271,774	1,087,335	318,282	(627,376)	10,030,336
PM&E costs	-	2,682,845	-	-	-	2,682,845
Customer accounting & information	733,591	-	27,848	33,887	-	795,326
Administrative and general	2,715,645	1,964,948	227,698	187,986	(173,895)	4,922,383
Taxes	1,295,137	111,798	17,819	26,145	-	1,450,899
Total Operating Expenditures	42,161,768	8,216,474	1,360,700	566,301	(16,971,764)	35,333,478
Interest on long-term debt	210,781	5,752,584	88,215	2,312	-	6,053,893
Less Federal Subsidy	-	(595,739)	-	-	-	(595,739)
Less amortization included in interest	-	(93,683)	-	-	-	(93,683)
Capital Project Payments	3,645,601	1,095,000	264,500	990,000	-	5,995,101
Reduction of Box Canyon Cash	-	(1,800,000)	-	-	-	(1,800,000)
Principal payments	635,000	3,985,714	537,271	13,453	-	5,171,438
Total Forecasted Expenditures	46,653,150	16,560,351	2,250,686	1,572,066	(16,971,764)	50,064,488
Total Budgeted Expenditures	47,570,542	19,174,365	2,297,958	1,534,807	(19,060,565)	51,517,107
<i>(Over)/Under Budget</i>	<i>917,393</i>	<i>2,614,014</i>	<i>47,272</i>	<i>(37,259)</i>	<i>(2,088,801)</i>	<i>1,452,619</i>
Forecasted Change in Working Capital	(325,813)	-	943,557	577,495	-	1,195,239
Budgeted Change in Working Capital	(2,014,683)	-	830,796	(30,694)	-	(1,214,580)
<i>Over/(Under) Budget</i>	<i>1,688,870</i>	<i>-</i>	<i>112,761</i>	<i>608,189</i>	<i>-</i>	<i>2,409,820</i>



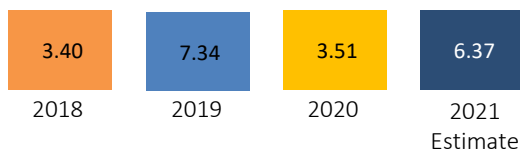
Electric System

June 2021

	<u>Jun Actual</u>	<u>YTD Actual</u>	<u>2020 YTD</u>		<u>2021 Budget</u>	<u>Variance</u>
			<u>Actual</u>	<u>2021 Forecast*</u>		
Revenue - Residential	801,435	6,981,261	6,179,183	12,651,291	13,052,063	(400,772)
Revenue - Commercial	252,983	1,869,893	1,590,148	3,422,719	3,481,043	(58,323)
Revenue - Industrial	251,931	1,360,490	1,656,138	2,710,248	2,672,382	37,866
Revenue - PNC	52,225	292,912	13,281,919	292,912	150,000	142,912
Revenue - PNC collateral claim	166,667	1,000,000	-	2,000,000	-	2,000,000
Revenue - Street lighting	2,490	14,940	14,940	29,940	30,000	(60)
Revenue - Shell firm sale	939,356	8,458,155	-	24,205,205	24,499,757	(294,552)
Revenue - Sale for resale	41,704	1,075,188	2,405,142	1,730,940	300,000	1,430,940
Revenue - Contributed Capital	68,629	283,969	163,509	658,969	750,000	(91,031)
Revenue - Interdivisional	13,026	91,395	93,778	173,895	165,000	8,895
Revenue - Other	47,560	389,381	365,566	460,383	428,697	31,686
Total Operating Revenues	2,638,006	21,817,584	25,750,322	48,336,503	45,528,942	2,807,561
Power from Box Canyon	1,126,878	7,067,032	10,209,904	16,170,494	18,895,565	2,725,071
Power from Boundary	247,430	1,456,568	1,304,166	2,941,152	3,201,100	259,948
Power from BPA	-	-	3,928,534	-	-	-
Power from Shell	190,257	3,307,583	-	8,478,179	8,772,731	294,552
Power from other sources	358,087	1,025,317	840,832	2,903,675	530,000	(2,373,675)
Wheeling and backup	70,184	472,408	746,649	943,575	942,335	(1,240)
Calispell operation & maintenance	3,388	14,638	45,602	40,884	52,514	11,630
Transmission operation & maintenance	38,300	270,173	183,867	502,139	463,950	(38,189)
Distribution operation & maintenance	413,294	2,824,985	3,062,315	5,437,297	5,485,462	48,165
Customer accounting & information	47,693	339,850	413,605	733,591	789,279	55,688
Administrative and general	206,804	1,355,433	1,378,833	2,715,645	2,757,678	42,033
Taxes	81,973	700,187	1,342,687	1,295,137	1,189,910	(105,227)
Depreciation and amortization	312,174	1,913,420	1,770,322	3,824,240	3,821,640	(2,600)
Total Operating Expenses	3,096,463	20,747,593	25,227,317	45,986,008	46,902,164	916,156
Interest income	919	10,928	58,979	41,768	78,480	(36,712)
Interest on long-term debt	(16,283)	(98,027)	(107,236)	(210,781)	(225,518)	14,737
Other, net	(5,223)	(112,387)	(76,502)	(225,401)	(226,030)	629
Change in Net Assets	(479,045)	870,504	398,246	1,956,080	(1,746,291)	3,702,371

* 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

June 2021

	<u>Jun Actual</u>	<u>YTD Actual</u>	<u>2020 YTD Actual</u>	<u>2021 Forecast*</u>	<u>2021 Budget</u>	<u>Variance</u>
Revenue - Sales to Electric System	1,126,878	7,067,032	10,209,904	16,170,494	18,895,565	(2,725,071)
Revenue - Sale of 10e Power	-	-	-	245,000	230,000	15,000
Revenue - Other	-	6,600	6,600	6,600	6,600	-
Total Operating Revenues	1,126,878	7,073,632	10,216,504	16,422,094	19,132,165	(2,710,071)
Power costs	27,600	96,009	121,062	185,109	178,200	(6,909)
Operations	164,993	1,109,933	1,017,369	2,329,357	2,438,863	109,507
Maintenance	56,322	341,945	443,544	942,417	1,200,964	258,547
PM&E costs	48,828	536,889	2,047,785	2,682,845	4,958,716	2,275,871
Administrative and general	162,651	991,772	1,277,338	1,964,948	1,980,159	15,211
Taxes	10,117	60,090	49,469	111,798	103,410	(8,388)
Depreciation and amortization	296,555	1,779,664	1,790,662	3,603,664	3,648,000	44,336
Other operating expenses	-	-	-	-	-	-
Total Operating Expenses	767,065	4,916,303	6,747,230	11,820,139	14,508,312	2,688,174
Interest income	1,593	10,883	92,078	33,481	57,200	(23,719)
Interest on long-term debt	(479,241)	(2,877,557)	(2,951,851)	(5,752,584)	(5,750,053)	(2,531)
Federal interest subsidy	47,370	284,221	329,623	595,739	623,032	(27,293)
Other, net	-	-	-	-	-	-
Change in Net Assets	(70,464)	(425,125)	939,124	(521,409)	(445,968)	(75,441)

* 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

June 2021

	<u>Jun Actual</u>	<u>YTD Actual</u>	<u>2020 YTD Actual</u>	<u>2021 Forecast*</u>	<u>2021 Budget</u>	<u>Variance</u>
Revenue - Premium Class Connection	87,258	565,051	521,573	1,093,261	1,056,420	36,841
Revenue - Standard Class Connection	112,264	649,443	581,410	1,299,273	1,299,660	(387)
Revenue - Wireless Connection	5,352	32,799	30,549	66,121	66,640	(519)
Revenue - NoaNet Revenue Share	-	-	-	-	-	-
Revenue - Dark Fiber Leases	6,632	71,354	71,354	110,202	111,148	(946)
Revenue - Interdivisional	40,100	386,776	396,152	627,376	637,692	(10,316)
Revenue - Other	4,975	28,470	46,063	43,346	29,750	13,596
Revenue - Contributed Capital	19,407	102,400	46,176	177,400	150,000	27,400
Total Operating Revenues	275,988	1,836,292	1,693,277	3,416,979	3,351,310	65,668
Operation	63,820	510,822	471,030	915,592	952,858	37,266
Maintenance	9,308	85,549	108,791	171,743	172,390	647
Customer accounting & information	2,333	13,316	28,199	27,848	29,070	1,222
Administrative and general	14,227	109,678	164,512	227,698	237,402	9,704
Taxes	1,795	10,507	7,378	17,819	14,620	(3,199)
Depreciation and amortization	190,667	1,141,749	1,284,294	2,581,749	2,880,000	298,251
Total Operating Expenses	282,151	1,871,621	2,064,203	3,942,449	4,286,340	343,891
Interest income	107	570	2,556	1,320	1,500	(180)
Interest on long-term debt	(7,208)	(43,296)	(51,736)	(88,215)	(89,847)	1,632
Other, net	-	-	-	-	-	-
Change in Net Assets	(13,265)	(78,055)	(420,107)	(612,366)	(1,023,377)	411,011

* 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*

June 2021

	<u>Jun Actual</u>	<u>YTD Actual</u>	<u>2020 YTD Actual</u>	<u>2021 Forecast**</u>	<u>2021 Budget</u>	<u>Variance</u>
Revenue - Residential	41,507	230,938	210,318	453,907	445,941	7,966
Revenue - Commercial	4,771	31,073	24,061	58,969	55,796	3,173
Revenue - Grant Revenue	-	248,500	9,172	248,500	-	248,500
Revenue - Other	821	28,762	34,862	34,276	11,046	23,230
Revenue - Capital Contributions	-	5,733	884	5,981	500	5,481
Total Operating Revenues	47,100	545,006	279,297	801,633	513,283	288,350
Operations	9,047	36,792	26,765	69,330	65,100	(4,230)
Power Purchased	1,873	12,810	10,399	24,444	23,268	(1,176)
Water Treatment	12,286	57,815	50,909	110,521	105,416	(5,105)
Distribution	14,197	74,013	40,152	113,987	80,000	(33,987)
Customer accounting & information	4,755	13,313	15,969	33,887	41,160	7,273
Administrative and general	14,327	94,464	79,540	187,986	187,099	(888)
Depreciation	16,989	102,007	102,375	206,407	208,800	2,393
Pension Expense	-	-	-	-	-	-
Taxes	2,328	13,453	11,906	26,145	25,382	(763)
Total Operating Expenses	75,803	404,667	338,015	772,708	736,225	(36,483)
Interest Income	1	12	306	428	830	(402)
Interest Expense	(17)	(345)	(415)	(2,312)	(3,929)	1,617
Change in Net Assets	(28,720)	140,006	(58,827)	27,041	(226,041)	253,082

*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.