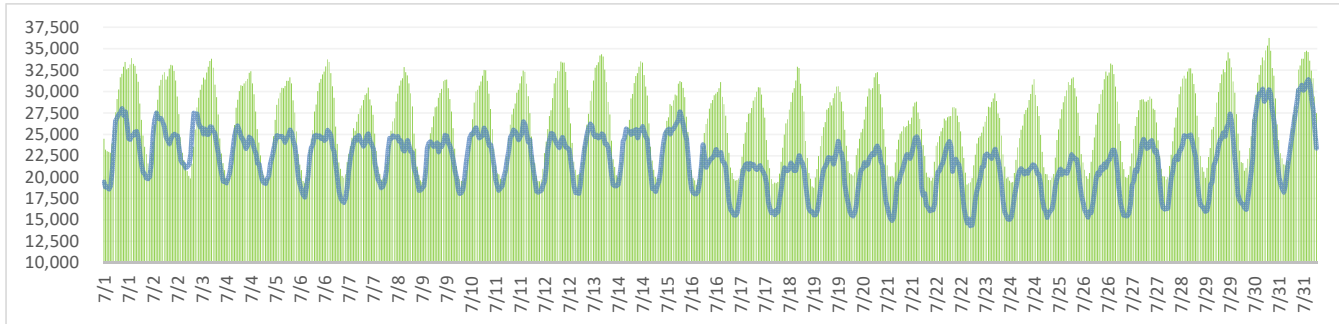




Monthly Financial Report

July 2021

- July 2021 was an unusually hot, dry month. The graph below shows July 2021 hourly load totals (kWh) in green compared to July 2020 load totals in blue. The District realized \$100,000 more in customer revenue than budgeted for the month. Despite the record heat, the District did not reach its historic peak of approximately 70,000 kWh, which occurs during the winter.



Heat across the region also pushed market prices to several hundred dollars per megawatt the last week of the month. The District spent roughly \$813,000 on energy transactions to balance the increased loads and those purchases were fully offset by energy sales of Box and Boundary to Shell Energy.

- The District paid \$3.5 million in semi-annual interest on outstanding debt on July 1. Box Canyon payments totaled \$3.1 million, Electric System payments totaled \$170,500, and CNS payments totaled \$43,000 in interest and \$169,000 in principal. The District accrues funds for these payments on a monthly basis. Principal payments are paid once a year on January 1, and interest payments are made semi-annually on January 1 and July 1.

Financial Metrics:

	<u>Current</u>	<u>Goal</u>
Moody's DSCR	1.52x	above 1.5x
Fitch Leverage	5.25x	Under 6.0x
Days Cash on Hand	494	above 300 days

Past Due Electric Customer Accounts:

	Prior Month		Current Month	
	Amount	# of Accounts	Amount	# of Accounts
30 Days	\$218,804	1,666	\$203,835	1,542
60 Days	\$113,707	906	\$56,900	644
90 Days	<u>\$112,353</u>	<u>322</u>	<u>\$107,788</u>	<u>291</u>
Total	\$444,864	2,894	\$368,523	2,477



Summary

July 2021

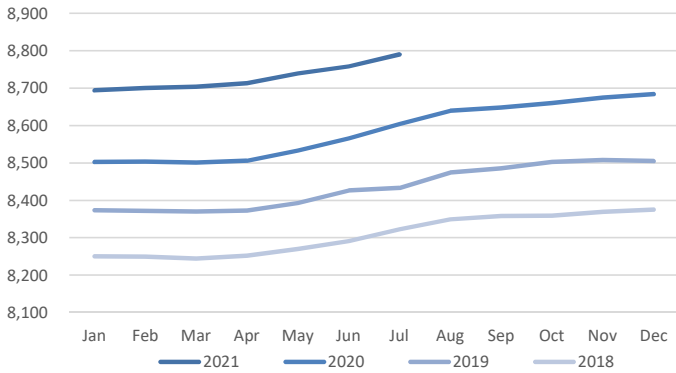
Electric System Customer Statistics

As of July 31:	2020	2021	Growth
Electric Residential Customers	8,604	8,790	2.16% ↑
Residential Basic Charge (\$/month)	\$30.50	\$35.50	↑
Residential Energy Charge (cents/kWh)	\$0.0518	\$0.0612	↑
Electric Commercial Customers	850	852	0.2% ↑
Electric Industrial Customers	12	11	-8.3% ↓

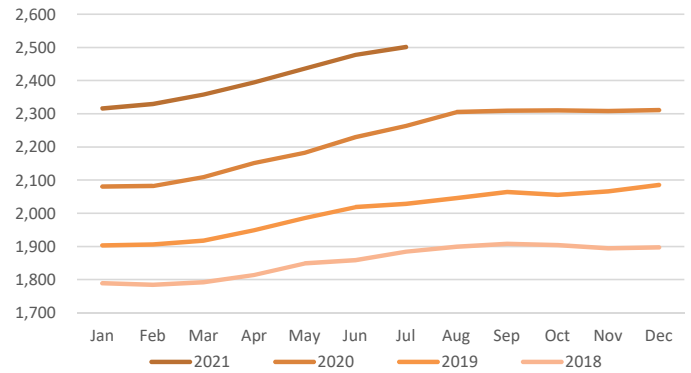
Community Network System Statistics

As of July 31:	2020	2021	Growth
Fiber Broadband End Users	2,263	2,501	11% ↑
Standard Class Rate (\$/month)	\$45	\$45	●
Wireless End Users	132	134	2% ↑
Wireless Rate (\$/month)	\$40	\$40	●
Premium End Users	56	57	2% ↑

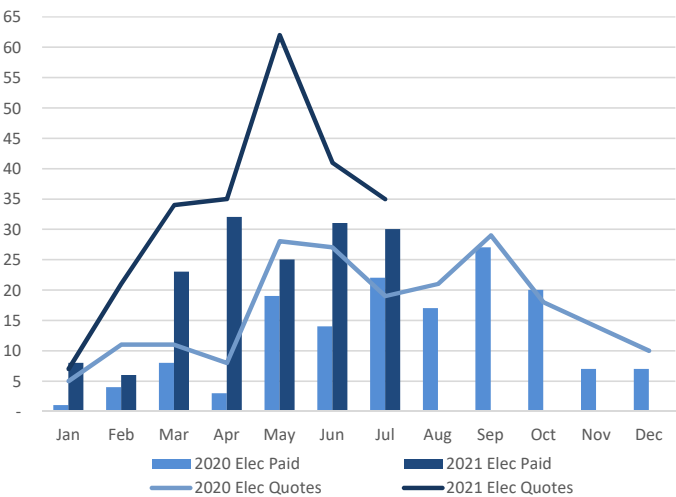
Electric Customers - Residential



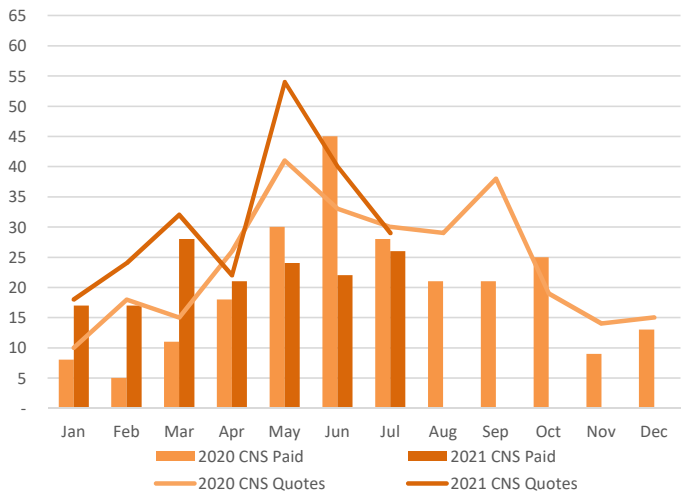
Fiber Broadband End Users - Standard Class



Electric Line Extensions



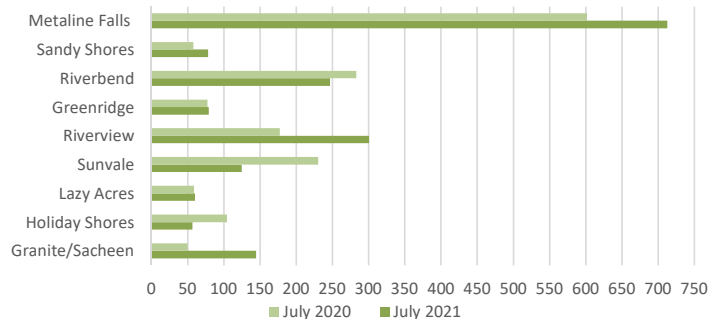
CNS Fiber Line Extensions



Water System Customer Statistics

As of July 31:	Customers		Residential Basic	
	2020	2021	2020	2021
Metaline Falls	192	193	\$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

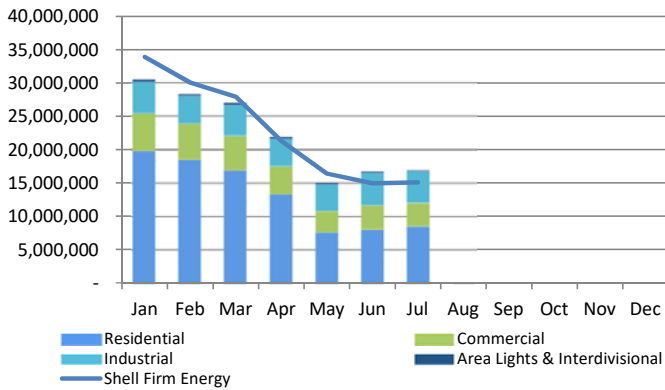




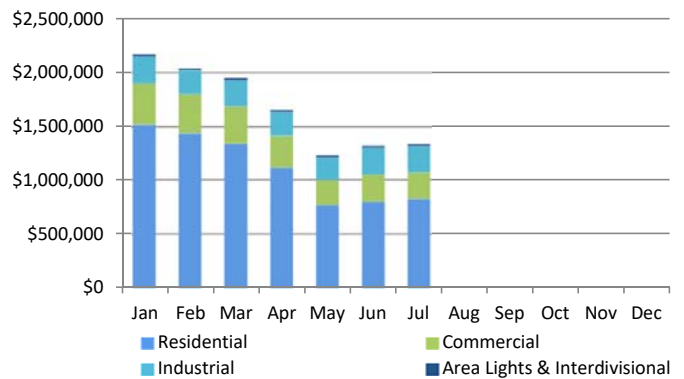
Summary

July 2021

Energy Sales (kWh)



Energy Sales Revenue (\$)



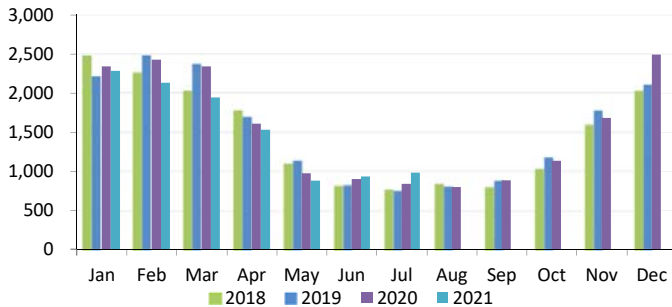
Energy Sales (aMW)

As of July 31:	2020	2021	2021 YTD Average
Residential	9.6	11.6	18.3
Commercial	4.0	4.7	6.0
Industrial	6.4	6.3	6.0
Ponderay Newsprint	0.8	1.1	1.2
Peak	31.4	36.3	74.9

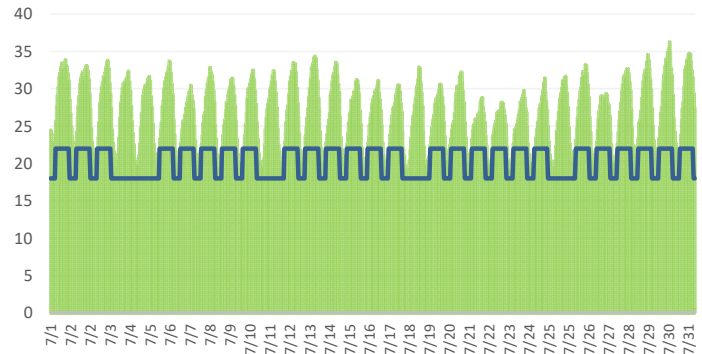
Wholesale Purchases & Sales

	July 2021 MW	YTD Total Revenue (Cost)	YTD \$ / MW
Shell Net Sales	48,485	\$6,663,344	\$21.80
Market Net (Purchases) Sales	(3,932)	(\$69,227)	\$3.32
Net Deviation	(665)	(\$224,671)	\$53.38

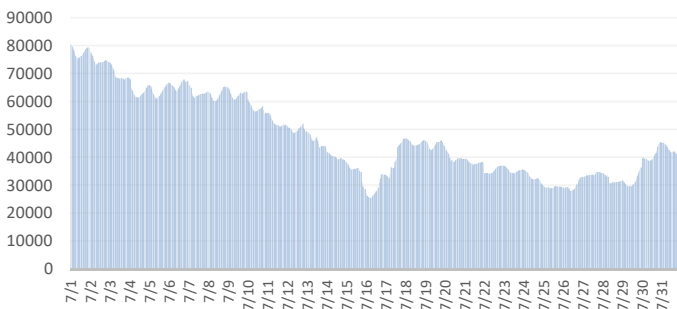
Average kWh Usage per Residential Customer



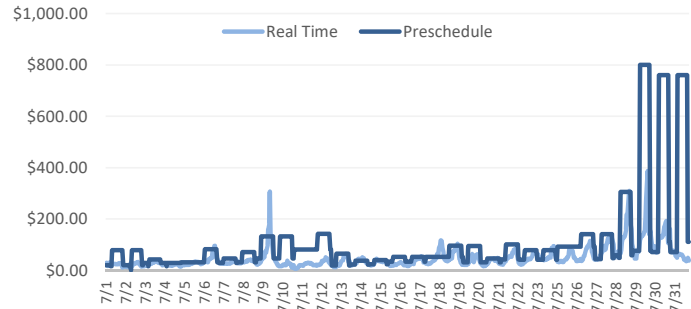
Hourly aMW Load vs. Shell Hourly Deliveries



Box Canyon Hourly aMW Generation



Preschedule & Real Time Market Pricing



Generation (aMW)

As of July 31:	2020	2021	2021 YTD Averages
Box Canyon Dam	64.0	47.2	56.4
Calispell Powerhouse	0.5	0.2	0.3
Boundary	40.0	20.2	40.0

Cost of Generation

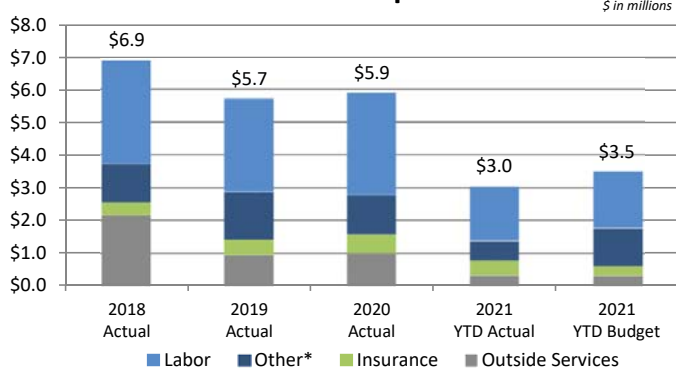
	YTD Total Cost (\$)	YTD \$ / MW
Box Canyon Dam	\$8,295,482	\$28.90
Calispell Powerhouse	\$17,296	\$11.03
Boundary Dam	\$1,703,998	\$8.36



Summary

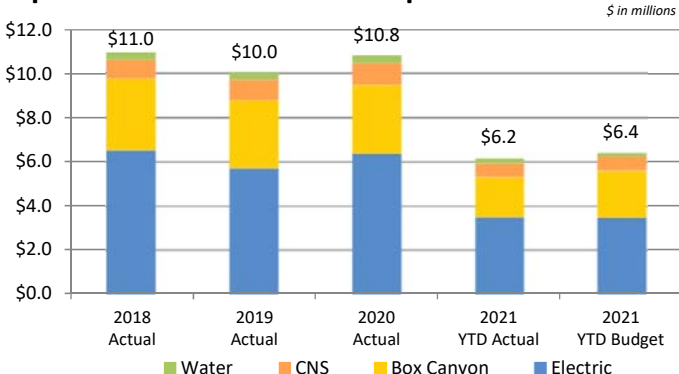
July 2021

Administrative & General Expenses

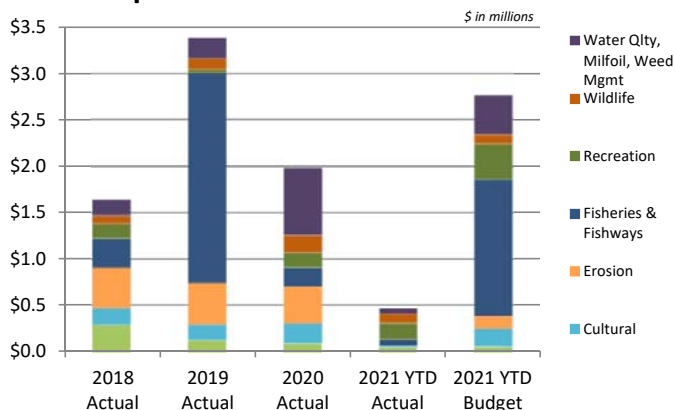


* "Other" includes taxes, materials, utilities, fleet, travel, dues, memberships, licenses, fees, etc.

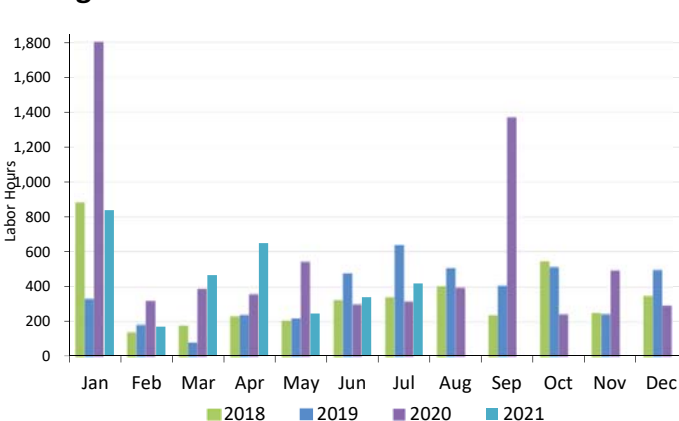
Operation & Maintenance Expenses



PM&E Expenses



Outage Labor Hours



Debt Balances

(\$ in millions)	As of July 31:	
	2020	2021
Electric System	\$8.5	\$7.9
Production System	\$135.2	\$131.3
Community Network System	\$2.8	\$2.1
Water Systems	\$0.06	\$0.30
Total Debt	\$146.5	\$141.6

Cash Balances

(\$ in millions)	Prior Month	Current Month
Cash - Electric System	\$4.6	\$4.8
PNC Collateral Fund	\$9.0	\$8.8
DSC Stabilization Fund	\$10.0	\$10.0
Cash - Box Canyon System	\$22.0	\$21.8
Cash - Community Network System	\$1.6	\$1.8
Total Unrestricted Cash	\$47.2	\$47.2
Restricted - Bond Reserve & Payments	\$16.3	\$13.9
Restricted - PM&E	\$0.5	\$0.4
Restricted - Sullivan Water Rights	\$11.8	\$11.8
Total Restricted Cash	\$28.6	\$26.2
Total Cash	\$75.8	\$73.5

Water System Intercompany Balances*

(\$ in thousands)	Target	Prior Month	Current Month
Metaline Falls	\$55	(\$90.4)	(\$93.4)
Sandy Shores	\$13	\$1.5	\$2.5
River Bend	\$22	(\$79.6)	(\$78.6)
Green Ridge	\$12	(\$13.1)	(\$13.3)
River View	\$13	(\$77.3)	(\$79.6)
Sunvale	\$14	\$9.2	\$9.9
Lazy Acres	\$10	(\$6.9)	(\$7.7)
Holiday Shores	\$10	\$1.6	\$1.5
Granite-Sacheen	\$12	(\$2.9)	(\$3.6)

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

Liabilities included in Unrestricted Cash

(\$ in millions)	Prior Month	Current Month
Customer Account Deposits	\$0.9	\$0.9
Washington State Privilege Tax	\$0.3	\$0.3
Personal Leave Accrual	\$1.4	\$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

July 2021

	Community				Eliminations	District
	Electric System	Production System	Network System	Water System		
Net Operating Revenues (Expenses)	1,224,683	2,515,510	(22,013)	142,235	-	3,860,415
Depreciation and Amortization	2,323,860	2,076,847	1,332,580	118,986	-	5,852,273
Receivables	(176,073)	-	(4,194)	(48,347)	-	(228,614)
Due To (From) Other Systems	230,797	(10,640)	5,692	(225,850)	-	-
Inventory	(121,624)	17,044	(25,652)	(4,590)	-	(134,822)
Prepaid Expenses and Other Current Assets	171,178	28,297	-	-	-	199,475
Deferred Relicensing Costs	-	(9,138)	-	-	-	(9,138)
Accts Payable, Customer Deposits and Prepayments	732,526	(32,020)	152,845	12,386	-	865,737
Change in Deferred Revenue	(1,197,802)	-	(28,927)	-	-	(1,226,728)
Accrued Compensation, Benefits and Taxes	(337,844)	(33,021)	(3,228)	(1,961)	-	(376,054)
Changes in Operating Assets and Liabilities	(698,841)	(39,478)	96,537	(268,362)	-	(910,143)
Net Cash from Operating Activities	2,849,702	4,552,879	1,407,104	(7,141)	-	8,802,545
Sullivan Net Revenues (Expenses)	(102,958)	-	-	-	-	(102,958)
Receipts from Government Agencies	71,028	-	-	-	-	71,028
Other Nonoperating Revenues (Expenses)	(36,093)	-	-	-	-	(36,093)
Intersystem Financing	208,563	-	(208,338)	(226)	-	-
Net Cash from Noncapital Financing Activities	140,539	-	(208,338)	(226)	-	(68,024)
Acquisition and Construction of Capital Assets	(1,102,375)	(310,913)	(284,818)	(239,288)	-	(1,937,394)
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	(356,175)	(6,357,564)	(43,296)	-	53	(6,756,982)
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	(2,057,250)	(10,178,957)	(655,503)	7,366	158,442	(12,725,901)
Sales and Maturities of Investments	-	158,389	-	-	(158,389)	-
Interest on Investments, Contracts and Notes	13,036	13,479	723	-	(53)	27,185
Net Cash from Investing Activities	13,036	171,868	723	-	(158,442)	27,185
Net Change in Cash and Cash Equivalents	946,028	(5,454,209)	543,987	-	-	(3,964,195)
Cash and Cash Equivalents						
December 31, 2020	35,898,415	40,284,459	1,251,281	-	-	77,434,156
July 31, 2021	36,844,443	34,830,250	1,795,268	-	-	73,469,961





Capital Expenditures

July 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	40,537	230,000	189,463	18%
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	29,774	35,000	5,226	85%
	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	177,210	-	(177,210)	0%
	DOT Franchise Consolidation Plan	28,922	-	(28,922)	0%
	<u>Total Engineering</u>	<u>\$441,105</u>	<u>\$2,235,000</u>	<u>\$1,793,895</u>	<u>20%</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	204,533	100,000	(104,533)	205%
19-16-701	Metaline Falls Distribution Project	31,713	780,000	748,287	4%
	<u>Total Water</u>	<u>\$236,541</u>	<u>\$990,000</u>	<u>\$753,459</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	162,048	665,000	502,952	24%
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>\$310,913</u>	<u>\$1,095,000</u>	<u>\$784,087</u>	<u>28%</u>
<u>Information Technology</u>					
21-07-704	District Core Switch - Phase II	32,342	50,000	17,658	65%
	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>\$32,342</u>	<u>\$285,000</u>	<u>\$252,658</u>	<u>11%</u>



Capital Expenditures

July 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		\$1,234,804	\$5,079,000	\$3,844,196	24%
<u>New Customer Hookups</u>					
YY-01-100, YY-02-200	Electric Line Extension & Area Light Construction	446,066	750,000	303,934	59%
YY-03-300	Electric Line Upgrades	22,404	22,404	-	100%
CNS LINE EXT	CNS New Line Extension Construction	223,329	150,000	(73,329)	149%
WTR LINE EXT	Water Line Extension	2,747	-	(2,747)	0%
	Total New Customer Hookups	\$694,547	\$922,404	\$227,857	75%
Total including New Hookups		\$1,929,351	\$6,001,404	\$4,072,053	32%



2021 Forecast

July 2021

	Electric System	Production System	Community Network System	Water System	Eliminations	District
Funding Sources:						
Operating Revenues	48,991,807	16,196,794	3,442,292	580,962	(16,624,567)	52,587,288
Interest income	38,962	32,310	1,348	361	-	72,981
Grant & Debt Financed	-	-	-	1,596,000	-	1,596,000
Deferred and other income	(2,058,761)	6,600	(224,056)	-	-	(2,276,217)
Total Forecasted Funding Sources	46,972,008	16,235,705	3,219,584	2,177,322	(16,624,567)	51,980,052
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>1,416,148</i>	<i>(2,938,660)</i>	<i>90,830</i>	<i>673,209</i>	<i>2,435,998</i>	<i>1,677,525</i>
Expenditures:						
Power from Box Canyon	15,826,124	-	-	-	(15,826,124)	-
Power from Boundary	2,941,152	-	-	-	-	2,941,152
Power from other sources	11,908,521	-	-	-	-	11,908,521
Wheeling and backup	371,188	146,906	-	-	-	518,094
Operation & Maintenance	6,511,778	3,309,896	1,067,877	323,659	(627,376)	10,585,834
PM&E costs	-	2,343,085	-	-	-	2,343,085
Customer accounting & information	722,827	-	27,568	32,471	-	782,866
Administrative and general	2,747,020	1,976,765	225,901	191,032	(171,067)	4,969,651
Taxes	1,281,505	110,693	18,820	26,960	-	1,437,978
Total Operating Expenditures	42,310,114	7,887,344	1,340,167	574,122	(16,624,567)	35,487,180
Interest on long-term debt	208,249	5,752,519	87,388	2,025	-	6,050,181
Less Federal Subsidy	-	(591,190)	-	-	-	(591,190)
Less amortization included in interest	-	(93,683)	-	-	-	(93,683)
Capital Project Payments	3,651,904	1,095,000	264,500	990,000	-	6,001,404
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	46,805,267	16,235,705	2,229,325	1,579,600	(16,624,567)	50,225,331
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>765,276</i>	<i>2,938,660</i>	<i>68,633</i>	<i>(44,794)</i>	<i>(2,435,998)</i>	<i>1,291,776</i>
Forecasted Change in Working Capital	166,741	-	990,259	597,722	-	1,754,721
Budgeted Change in Working Capital	(2,014,683)	-	830,796	(30,694)	-	(1,214,580)
<i>Over/(Under) Budget</i>	<i>2,181,424</i>	<i>-</i>	<i>159,462</i>	<i>628,416</i>	<i>-</i>	<i>2,969,302</i>



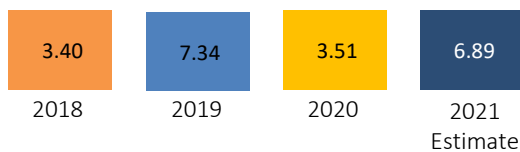
Electric System

July 2021

	<u>2020 YTD</u>			<u>2021 Forecast*</u>	<u>2021 Budget</u>	<u>Variance</u>
	<u>Jul Actual</u>	<u>YTD Actual</u>	<u>Actual</u>			
Revenue - Residential	831,613	7,812,874	6,817,351	12,754,699	13,052,063	(297,364)
Revenue - Commercial	243,316	2,113,209	1,764,744	3,449,010	3,481,043	(32,033)
Revenue - Industrial	246,251	1,606,741	1,892,627	2,755,775	2,672,382	83,393
Revenue - PNC	52,105	345,017	13,337,787	595,017	150,000	445,017
Revenue - PNC collateral claim	166,667	1,166,667	-	2,000,000	-	2,000,000
Revenue - Street lighting	2,490	17,430	17,430	29,930	30,000	(70)
Revenue - Shell firm sale	2,713,069	11,171,224	-	24,339,981	24,499,757	(159,776)
Revenue - Sale for resale	2,368	1,077,556	3,514,742	1,708,308	300,000	1,408,308
Revenue - Contributed Capital	103,835	387,804	258,703	700,304	750,000	(49,696)
Revenue - Interdivisional	10,922	102,317	105,258	171,067	165,000	6,067
Revenue - Other	39,166	428,546	388,282	487,715	428,697	59,019
Total Operating Revenues	4,411,802	26,229,386	28,096,923	48,991,807	45,528,942	3,462,865
Power from Box Canyon	1,228,450	8,295,482	11,883,532	15,826,124	18,895,565	3,069,441
Power from Boundary	247,430	1,703,998	1,521,527	2,941,152	3,201,100	259,948
Power from BPA	-	-	4,290,262	-	-	-
Power from Shell	642,860	3,950,443	-	8,612,955	8,772,731	159,776
Power from other sources	882,010	1,907,327	889,609	3,295,566	530,000	(2,765,566)
Wheeling and backup	26,624	208,119	549,757	371,188	391,360	20,172
Calispell operation & maintenance	2,658	17,296	50,295	39,164	52,514	13,350
Transmission operation & maintenance	55,876	616,962	485,018	1,039,834	1,014,925	(24,909)
Distribution operation & maintenance	387,392	3,212,377	3,544,550	5,432,780	5,485,462	52,682
Customer accounting & information	54,859	394,709	489,889	722,827	789,279	66,452
Administrative and general	258,085	1,613,519	1,625,512	2,747,020	2,757,678	10,658
Taxes	85,528	785,715	1,394,503	1,281,505	1,189,910	(91,595)
Depreciation and amortization	314,310	2,227,730	2,097,402	3,820,080	3,821,640	1,560
Total Operating Expenses	4,186,082	24,933,675	28,821,856	46,130,194	46,902,164	771,971
Interest income	2,334	13,262	61,977	38,962	78,480	(39,518)
Interest on long-term debt	(16,262)	(114,289)	(125,025)	(208,249)	(225,518)	17,269
Other, net	(26,664)	(139,051)	(107,027)	(233,229)	(226,030)	(7,199)
Change in Net Assets	185,128	1,055,632	(895,008)	2,459,097	(1,746,291)	4,205,388

* 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

July 2021

	<u>Jul 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	1,228,450	8,295,482	11,883,532	15,826,124	18,895,565	(3,069,441)
Revenue - Sale of 10e Power	-	-	-	245,000	230,000	15,000
Revenue - Other	-	6,600	6,600	6,600	6,600	-
Total Operating Revenues	1,228,450	8,302,082	11,890,132	16,077,724	19,132,165	(3,054,441)
Power costs	(23,353)	72,656	150,139	146,906	178,200	31,294
Operations	301,066	1,410,999	1,207,837	2,427,182	2,438,863	11,681
Maintenance	40,378	382,324	549,967	882,714	1,200,964	318,250
PM&E costs	73,458	610,347	2,369,306	2,343,085	4,958,716	2,615,631
Administrative and general	174,025	1,165,797	1,492,705	1,976,765	1,980,159	3,395
Taxes	7,512	67,602	59,659	110,693	103,410	(7,283)
Depreciation and amortization	297,183	2,076,847	2,088,630	3,596,847	3,648,000	51,153
Other operating expenses	-	-	-	-	-	-
Total Operating Expenses	870,268	5,786,572	7,918,242	11,484,191	14,508,312	3,024,121
Interest income	2,596	13,479	96,995	32,310	57,200	(24,890)
Interest on long-term debt	(479,106)	(3,356,663)	(3,443,333)	(5,752,519)	(5,750,053)	(2,466)
Federal interest subsidy	47,370	331,591	384,560	591,190	623,032	(31,842)
Other, net	-	-	-	-	-	-
Change in Net Assets	(70,958)	(496,083)	1,010,112	(535,486)	(445,968)	(89,518)

* 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

July 2021

	<u>Jul 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	86,202	651,253	609,608	1,091,428	1,056,420	35,008
Revenue - Standard Class Connection	113,039	762,481	684,172	1,304,006	1,299,660	4,346
Revenue - Wireless Connection	5,368	38,167	35,797	65,936	66,640	(704)
Revenue - NoaNet Revenue Share	-	-	-	-	-	-
Revenue - Dark Fiber Leases	6,632	77,987	77,987	110,361	111,148	(787)
Revenue - Interdivisional	40,100	426,876	436,252	627,376	637,692	(10,316)
Revenue - Other	3,313	31,783	49,528	44,180	29,750	14,430
Revenue - Contributed Capital	34,106	136,505	90,188	199,005	150,000	49,005
Total Operating Revenues	288,759	2,125,052	1,983,531	3,442,292	3,351,310	90,982
Operation	57,613	568,436	527,105	905,740	952,858	47,118
Maintenance	4,761	90,310	118,913	162,138	172,390	10,252
Customer accounting & information	2,143	15,459	31,766	27,568	29,070	1,502
Administrative and general	17,876	127,554	192,395	225,901	237,402	11,501
Taxes	2,219	12,726	9,881	18,820	14,620	(4,200)
Depreciation and amortization	190,830	1,332,580	1,510,129	2,532,580	2,880,000	347,420
Total Operating Expenses	275,443	2,147,064	2,390,189	3,872,746	4,286,340	413,594
Interest income	153	723	2,715	1,348	1,500	(152)
Interest on long-term debt	(6,661)	(49,957)	(59,555)	(87,388)	(89,847)	2,459
Other, net	-	-	-	-	-	-
Change in Net Assets	6,809	(71,246)	(463,497)	(516,494)	(1,023,377)	506,883

* 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*

July 2021

	<u>Jul Actual</u>	<u>YTD Actual</u>	<u>2020 YTD Actual</u>	<u>2021 Forecast**</u>	<u>2021 Budget</u>	<u>Variance</u>
Revenue - Residential	51,355	282,293	245,962	468,100	445,941	22,159
Revenue - Commercial	6,787	37,860	28,160	61,106	55,796	5,310
Revenue - Grant Revenue	-	248,500	14,032	248,500	-	248,500
Revenue - Other	12,462	41,224	35,662	45,816	11,046	34,770
Revenue - Capital Contributions	-	5,733	884	5,939	500	5,439
Total Operating Revenues	70,605	615,611	324,699	829,462	513,283	316,179
Operations	5,659	42,451	40,555	69,562	65,100	(4,462)
Power Purchased	1,932	14,742	11,641	24,437	23,268	(1,169)
Water Treatment	10,350	68,164	59,588	112,085	105,416	(6,669)
Distribution	10,258	84,272	52,538	117,575	80,000	(37,575)
Customer accounting & information	2,015	15,328	19,420	32,471	41,160	8,689
Administrative and general	18,586	113,050	94,218	191,032	187,099	(3,934)
Depreciation	16,979	118,986	119,438	205,986	208,800	2,814
Pension Expense	-	-	-	-	-	-
Taxes	2,930	16,383	13,905	26,960	25,382	(1,578)
Total Operating Expenses	68,709	473,376	411,303	780,109	736,225	(43,884)
Interest Income	2	14	317	361	830	(469)
Interest Expense	(40)	(385)	(454)	(2,025)	(3,929)	1,904
Change in Net Assets	1,858	141,863	(86,742)	47,689	(226,041)	273,729

*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.