



# Monthly Financial Report

October 2022

→ Cascade Digital's load for October was scheduled at 56 MW in light load hours and 6 MW in heavy load hours. Per their contract, Cascade prepays for the next month's power, and as of October 31, Cascade had paid approximately \$3.2 million for power they would receive in November, increasing the District's cash balance. Also, the District's \$2.8 million payment to Shell Energy for October and November's power for Cascade was delayed until November 1, which also kept cash balances high as of October 31.

→ The Electric System closed more than \$350,000 in line extension work orders during October. Much of the construction work for these jobs was completed during August and September. When a customer requests a line extension, the job is staked and payment is received before construction work begins. Payments are not recorded as revenue until construction is completed and the job reviewed and released by Engineering.

→ Interest Income for the month of October was just under \$137,000 for the District. The total for the month was higher than the first seven months of the year combined. Total interest income year-to-date as of October 31 was \$482,500.

## Financial Health

### Moody's & Fitch investment grade ratings

	Current	Goal	Rating
Moody's - DSCR	2.25x	above 1.5x	<b>Baa2 Stable</b>
Fitch - Leverage	3.3x	Under 6.0x	<b>A- Positive</b>
Days Cash on Hand	412	> 300 days	

### Total annual costs held at or below inflation

	2020	2021	2022 Fcst
Operations & Maintenance	\$10,811,861	\$10,007,440	\$10,766,904
Administrative & General	\$5,885,949	\$4,997,663	\$5,166,538
<b>Total Costs</b>	<b>\$16,697,810</b>	<b>\$15,005,103</b>	<b>\$15,933,441</b>
	Baseline		
Increase (Decrease) in Costs		-10.1%	-4.6%
Avg Annual Inflation - Oct	1.4%	3.8%	8.0%

## Safety and Health

	Year-to-Date	October
Lost Time Injuries (OSHA Reportable)	6	0
Safety Incidents - No Lost Time	11	1





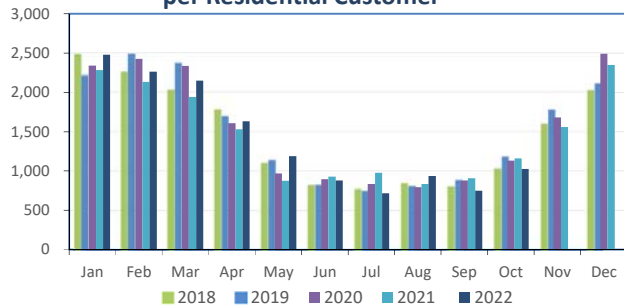
# Customer Statistics

October 2022

## Electric System

As of October 31:	2021	2022	Growth
Electric Residential Customers	8,872	9,014	1.60% ↑
Service Availability Charge (\$/month)	\$35.50	\$35.50	●
Energy Charge (cents/kWh)	\$0.0612	\$0.0623	↑
Electric Commercial Customers	854	852	-0.2% ↓
Electric Industrial Customers	11	11	0.0% ●

Average kWh Usage per Residential Customer



## Community Network System

As of October 31:	2021	2022	Growth
<b>Standard Class</b>			
Fiber Broadband End Users	2,519	2,667	6% ↑
Standard Class Rate (\$/month)	\$45	\$45	●
Wireless End Users	136	108	-21% ↓
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	15	18	↑
500 Mbs	6	4	↓
100 Mbs	9	7	↓
50 Mbs	4	3	↓
10 Mbs	8	8	●
Dark Fiber	9	9	●
Other	8	8	●

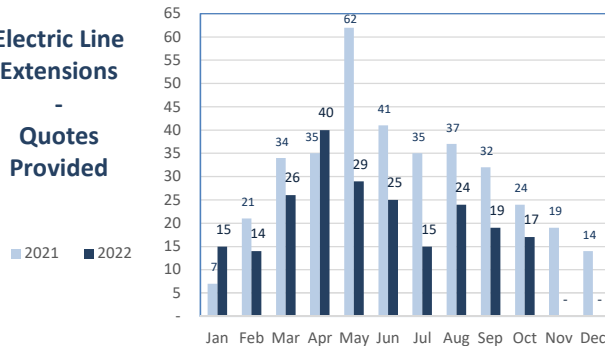
## Water Systems

As of October 31:	Customers		Basic Charge	
	2021	2022	2021	2022
Metaline Falls - Residential	156	157	\$77.00	\$77.00
Metaline Falls - Commercial	39	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	65	\$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

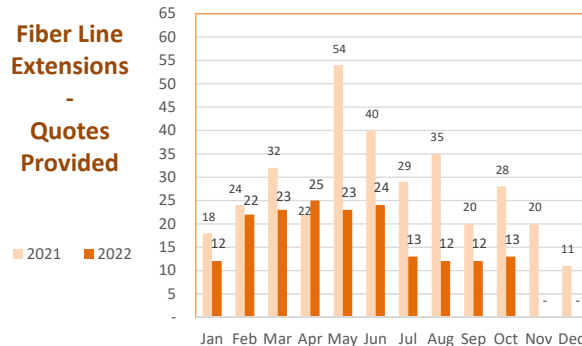
## Water Usage YTD (gallons)

As of October 31:	2021	2022
Metaline Falls - Residential	9,158,623	7,681,621
Metaline Falls - Commercial	4,871,574	4,099,893
Sandy Shores	4,023,527	2,787,572
Riverbend	1,380,951	927,914
Greenridge	728,412	216,780
Riverview	1,535,292	872,622
Sunvale	3,128,347	1,181,198
Lazy Acres	1,071,860	345,360
Holiday Shores	697,710	534,180
Granite/Sacheen Shores	273,070	166,726

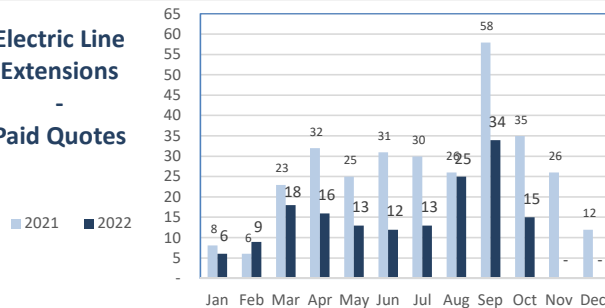
## Electric Line Extensions - Quotes Provided



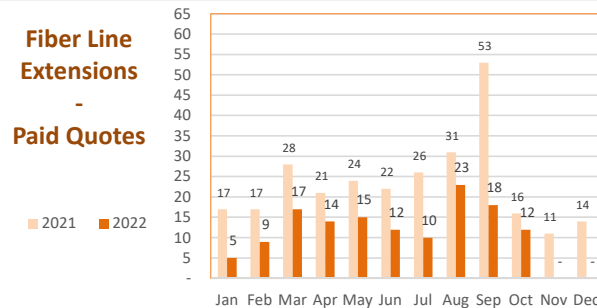
## Fiber Line Extensions - Quotes Provided



## 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	\$90,858	846	\$66,456	784
60 Days	\$15,810	227	\$14,897	180
90 Days	\$12,728	76	\$6,216	53
<b>Total</b>	<b>\$119,396</b>	<b>1,149</b>	<b>\$87,569</b>	<b>1,017</b>

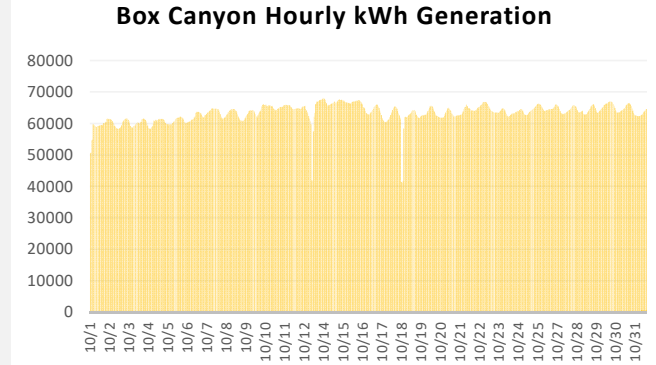
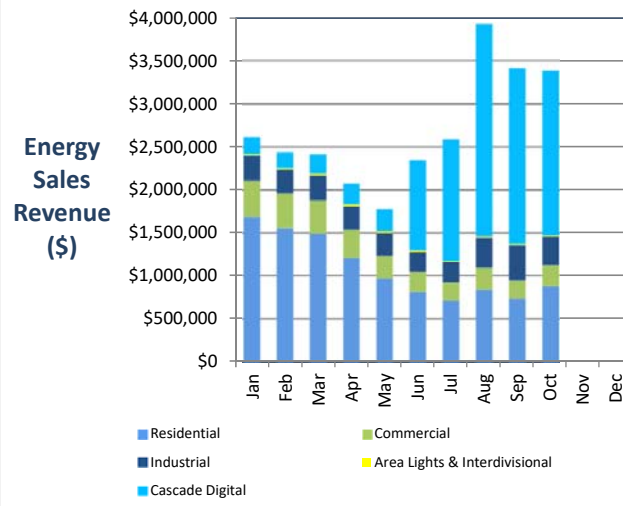
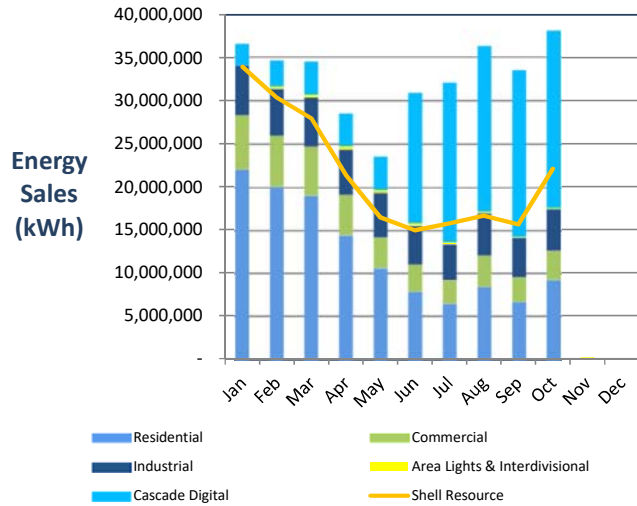
## Energy Assistance

# of Customers Enrolled for October:	2021	2022
Low Income Senior Discount	37	44
Operation Round Up	347	352
<b>Neighbors in Need for October:</b>		
Number of Awards	0	5
Fund Balance	\$41,374	\$36,751



# Power Supply

## October 2022

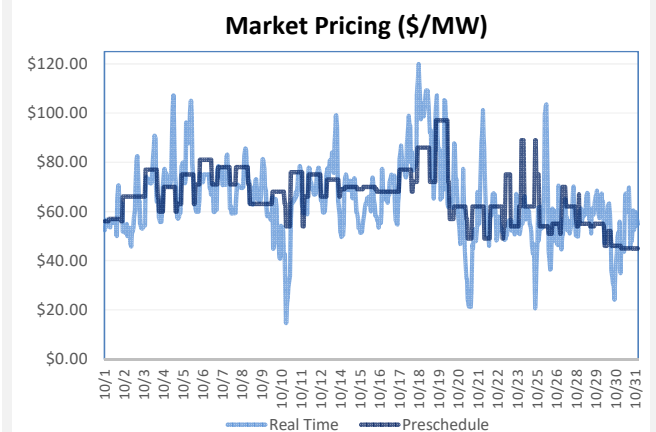
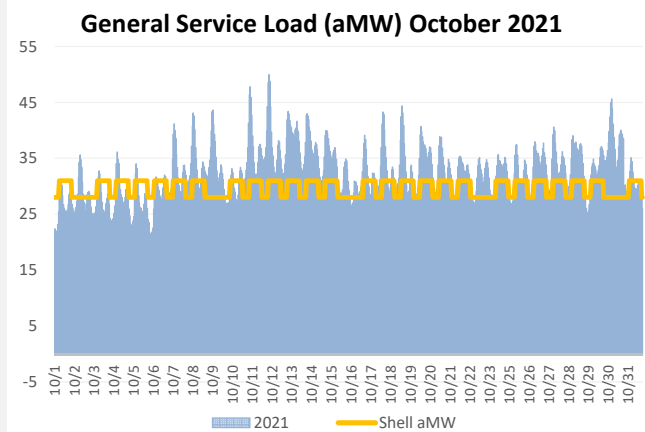
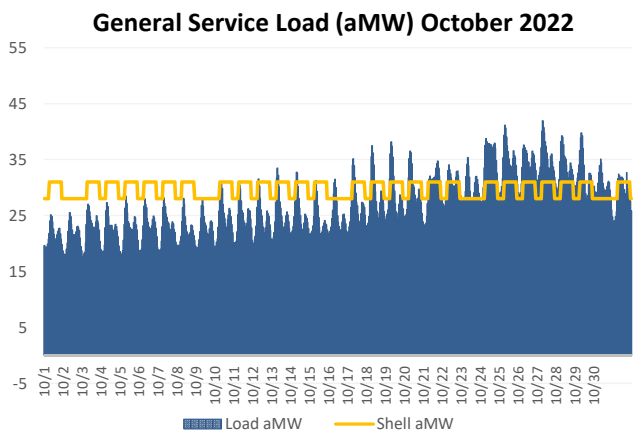


Energy Sales (aMW)			
	October 2021	October 2022	2022 YTD Average
Residential	13.8	12.4	17.1
Commercial	4.9	4.5	5.7
Industrial	6.5	6.7	6.9
Cascade Digital	1.3	27.4	15.0
Peak	49.9	91.1	91.1

Purchases & Sales			
	YTD MW	YTD Total Revenue/(Cost)	YTD \$ / MW
Shell Net Sales	435,442	\$13,463,102	\$30.92
Bonneville Power Admin	(148,204)	(\$5,795,975)	\$39.11
Market Purchases	(105,326)	(\$8,298,305)	\$78.79
Market Sales	173,019	\$8,551,082	\$49.42
Net Deviation Sales (Purchases)	(2,443)	(\$435,209)	\$178.18

Generation (aMW)			
	October 2021	October 2022	2022 YTD Averages
Box Canyon Dam	64.8	62.7	52.8
Calispell Powerhouse	0.2	0.2	0.3
Boundary	29.1	29.7	42.2

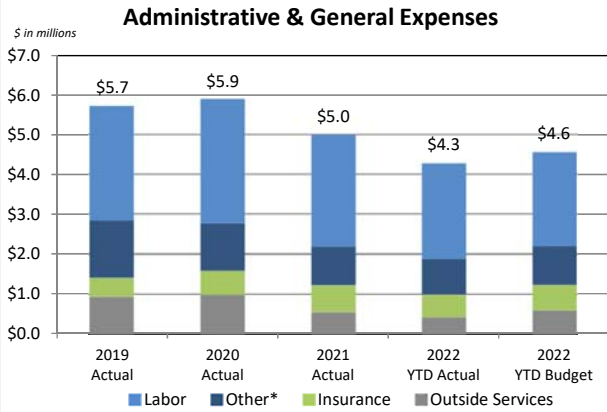
Cost of Generation		
	YTD Total Cost (\$)	YTD \$ / MW
Box Canyon Dam	\$14,682,859	\$38.10
Calispell Powerhouse	\$28,275	\$12.41
Boundary Dam	\$2,622,750	\$8.52





# Financial Summary

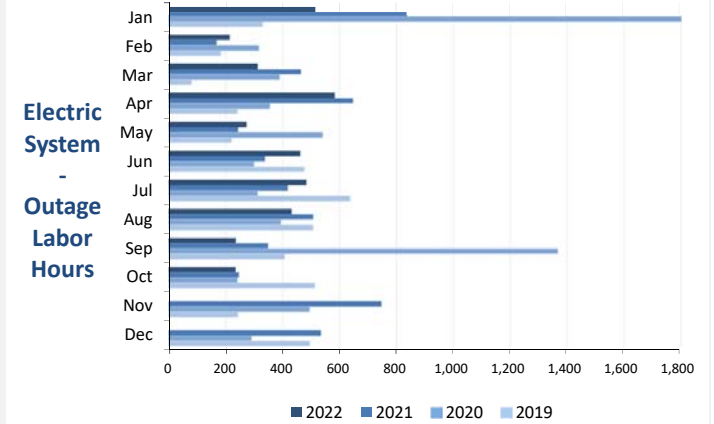
## October 2022



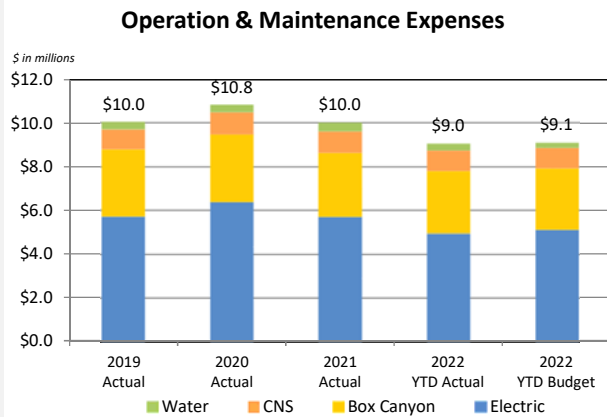
### Cash Balances

(\$ in millions)

	Prior Month	Current Month	
Cash - Electric System	\$16.3	\$19.7	↑
PNC Collateral Fund	\$6.5	\$6.3	↓
DSC Stabilization Fund	\$10.0	\$10.0	○
Cash - Box Canyon System	\$18.2	\$18.4	↑
Cash - Community Network System	\$2.6	\$2.6	↑
<b>Total Unrestricted Cash</b>	<b>\$53.6</b>	<b>\$57.1</b>	↑
Restricted - Bond Reserve & Payments	\$15.8	\$16.7	↑
Restricted - PM&E	\$0.5	\$0.5	○
Restricted - Sullivan Water Rights	\$12.0	\$12.0	○
<b>Total Restricted Cash</b>	<b>\$28.2</b>	<b>\$29.1</b>	↑
<b>Total Cash</b>	<b>\$81.8</b>	<b>\$86.2</b>	↑



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

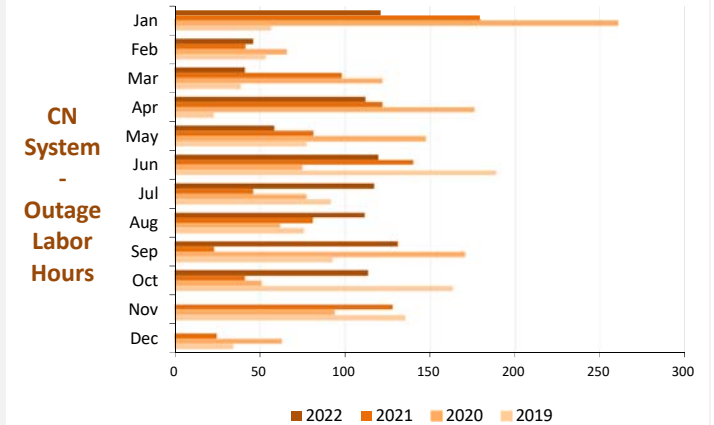


### Liabilities included in Unrestricted Cash

(\$ in millions)

	Prior Month	Current Month	
Customer Account Deposits	\$0.8	\$0.8	○
Washington State Privilege Tax	\$0.6	\$0.6	○
Personal Leave Accrual	\$1.6	\$1.6	○
Off-License Agreement	\$2.3	\$2.5	○
Accounts Payable & Accrued Payroll	\$2.1	\$3.1	○

Note: This list is not inclusive of all District liabilities

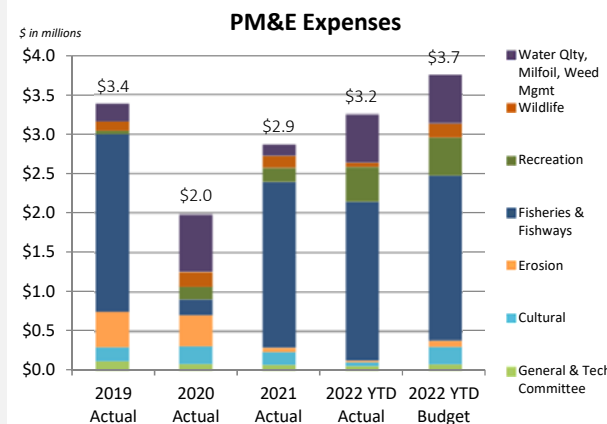


### Debt Balances

As of October 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	\$0.36	\$0.29	●
<b>Total Debt</b>	<b>\$141.7</b>	<b>\$136.6</b>	●

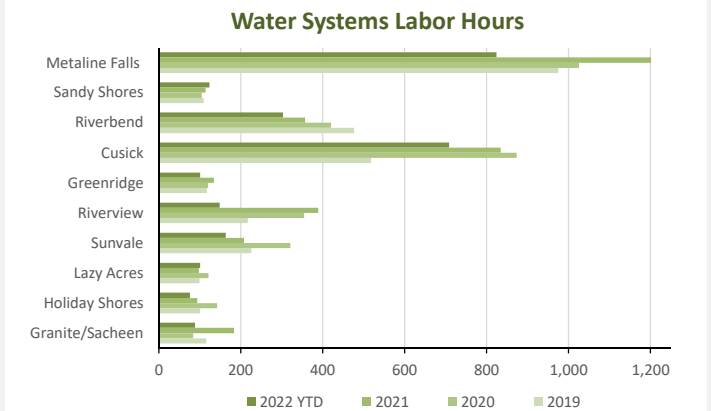


### Water System Intercompany Balances\*

(\$ in thousands)

	Target	Prior Month	Current Month	
Metaline Falls	\$55	(\$34.3)	(\$38.7)	●
Sandy Shores	\$13	\$24.8	\$26.6	●
River Bend	\$22	(\$71.8)	(\$71.7)	●
Green Ridge	\$12	(\$14.1)	(\$19.0)	●
River View	\$13	(\$51.8)	(\$51.2)	●
Sunvale	\$14	(\$14.6)	(\$16.2)	●
Lazy Acres	\$10	(\$8.0)	(\$8.3)	●
Holiday Shores	\$10	(\$0.7)	(\$1.7)	●
Granite-Sacheen	\$12	(\$13.3)	(\$13.7)	●

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





# Statement of Cash Flows

October 2022

	Community				District
	Electric System	Production System	Network System	Water System	
Net Operating Revenues (Expenses)	6,497,725	2,818,269	(249,330)	(173,019)	8,893,645
Depreciation and Amortization	3,214,011	4,015,061	1,920,244	194,218	9,343,534
Receivables	1,706,517	(13,021)	12,006	(3,191)	1,702,311
Due To (From) Other Systems	(71,953)	(9,467)	9,558	71,862	-
Materials and Supplies	37,105	27,012	(114,710)	(14,287)	(64,880)
Prepaid Expenses and Other Current Assets	(5,073)	(89,672)	-	-	(94,745)
Deferred Relicensing Costs	-	(134,539)	-	-	(134,539)
Accts Payable, Customer Deposits and Prepayments	3,583,268	(43,146)	146,066	573	3,686,761
Change in Deferred Revenue	(1,666,667)	-	(41,324)	-	(1,707,990)
Accrued Compensation, Benefits and Taxes	115,670	(19,295)	(5,340)	(2,137)	88,898
Changes in Operating Assets and Liabilities	3,698,867	(282,128)	6,256	52,821	3,475,817
<b>Net Cash from Operating Activities</b>	<b>13,410,604</b>	<b>6,551,202</b>	<b>1,677,171</b>	<b>74,019</b>	<b>21,712,995</b>
Sullivan Net Revenues (Expenses)	17,612	-	-	-	17,612
Proceeds from Grant Funding	4,644	-	-	-	4,644
Intersystem Financing	315,501	-	(313,708)	(1,793)	-
<b>Net Cash from Noncapital Financing Activities</b>	<b>337,757</b>	<b>-</b>	<b>(313,708)</b>	<b>(1,793)</b>	<b>22,257</b>
Acquisition of TerraPact Railroad Easement	(4,267,500)	-	-	-	(4,267,500)
Acquisition and Construction of Capital Assets	(2,168,565)	(27,383)	(516,645)	(54,696)	(2,767,290)
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)	-	-	(47,650)	(60,983)
Interest Paid on Notes Payable	-	-	-	(4,183)	(4,183)
<b>Net Cash from Capital and Related Financing Activities</b>	<b>(7,409,573)</b>	<b>(9,854,165)</b>	<b>(728,350)</b>	<b>(72,226)</b>	<b>(18,064,315)</b>
Interest on Investments, Contracts and Notes	226,899	152,976	17,788	-	397,663
<b>Net Cash from Investing Activities</b>	<b>226,899</b>	<b>152,976</b>	<b>17,788</b>	<b>-</b>	<b>397,663</b>
<b>Net Change in Cash and Cash Equivalents</b>	<b>6,565,686</b>	<b>(3,149,988)</b>	<b>652,901</b>	<b>-</b>	<b>4,068,599</b>
Cash and Cash Equivalents					
December 31, 2021	42,174,503	27,156,790	2,124,811	-	71,456,104
<b>October 31, 2022</b>	<b>48,740,189</b>	<b>24,006,802</b>	<b>2,777,712</b>	<b>-</b>	<b>75,524,703</b>





# Capital Expenditures

October 2022

Work Order #	Description	Expenditures Year to Date	2022 Budget	\$ Remaining	% Spent
<b><u>Electrical Stock Items</u></b>					
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	374,079	800,000	425,921	47%
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>\$480,771</b>	<b>\$1,082,000</b>	<b>\$601,229</b>	<b>44%</b>
<b><u>Electrical Engineering</u></b>					
YY-04-400	Rehab Projects	40,056	-	(40,056)	0%
YY-04-600	Poles and Conductor - Replacements	23,560	230,000	206,440	10%
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	7,846	-	(7,846)	0%
	DOT Franchise Updates HWY 211	234	-	(234)	0%
	<b>Total Engineering</b>	<b>\$90,185</b>	<b>\$3,081,655</b>	<b>\$2,991,470</b>	<b>3%</b>
<b><u>Electrical Operations</u></b>					
	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	2,083	200,000	197,917	1%
22-07-714	Tilt Trailer (Ione) Fleet #293	6,861	-	(6,861)	0%
22-07-715	Plow Trailer	36,705	-	(36,705)	0%
	<b>Total Electrical Operations</b>	<b>\$64,459</b>	<b>\$389,500</b>	<b>\$325,041</b>	<b>17%</b>
<b><u>Water Systems</u></b>					
19-16-702	Sunvale Water Line Project	2,645	100,000	97,355	3%
19-16-701	Metaline Falls Distribution Project	31,276	730,000	698,724	4%
22-16-103	Chlorine Analyzer - Riverbend	6,642	-	(6,642)	0%
22-16-104	Chlorine Analyzer - Metaline Falls	6,622	-	(6,622)	0%
	<b>Total Water</b>	<b>\$47,185</b>	<b>\$830,000</b>	<b>\$782,815</b>	<b>6%</b>



# Capital Expenditures

October 2022

Work Order #	Description	Expenditures Year to Date	2022 Budget	\$ Remaining	% Spent
<b>Administration &amp; Other</b>					
	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	-
22-07-718	EV Charging Station - Metaline Falls	674	-	(674)	0%
	<b>Total Administration &amp; Other</b>	<b>\$17,000</b>	<b>\$252,500</b>	<b>\$235,500</b>	<b>7%</b>
<b>Box Canyon</b>					
	Calispell Creek Dike Mitigation	-	500,000	500,000	-
22-70-703	Powerhouse Roof Seam Additional	1,443	75,000	73,557	2%
	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>\$27,383</b>	<b>\$670,000</b>	<b>\$642,617</b>	<b>4%</b>
<b>Information Technology</b>					
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>
<b>Community Network System</b>					
	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%
22-44-400	Backbone System Improvements	909	-	(909)	0%
	<b>Total Community Network System</b>	<b>\$86,709</b>	<b>\$316,000</b>	<b>\$229,292</b>	<b>27%</b>
<b>Total Capital Expenditures</b>		<b>\$1,071,115</b>	<b>\$6,946,655</b>	<b>\$5,875,540</b>	<b>15%</b>
<b>New Customer Hookups</b>					
YY-01-100, YY-02-200	Electric Line Extension & Area Light Construction	1,120,888	750,000	(370,888)	149%
YY-03-300	Electric Line Upgrades	137,413	-	(137,413)	0%
CNS LINE EXT	CNS New Line Extension Construction	429,937	150,000	(279,937)	287%
WTR LINE EXT	Water Line Extension	7,511	-	(7,511)	0%
	<b>Total New Customer Hookups</b>	<b>\$1,695,749</b>	<b>\$900,000</b>	<b>(\$795,749)</b>	<b>188%</b>
<b>Total including New Hookups</b>		<b>\$2,766,864</b>	<b>\$7,846,655</b>	<b>\$5,079,791</b>	<b>35%</b>



# 2022 Forecast

October 2022

	Electric System	Production System	Community Network System	Water System	Eliminations	District
<b>Funding Sources:</b>						
Operating Revenues	69,957,754	18,403,262	3,517,988	645,360	(18,605,585)	73,918,778
Interest income	245,751	158,476	18,008	249	-	422,484
Grant & Debt Financed	-	-	-	830,000	-	830,000
Deferred and other income	(99,095)	7,200	(224,056)	-	-	(315,951)
<b>Total Forecasted Funding Sources</b>	<b>70,104,410</b>	<b>18,568,938</b>	<b>3,311,940</b>	<b>1,475,609</b>	<b>(18,605,585)</b>	<b>74,855,312</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>13,083,765</i>	<i>(862,776)</i>	<i>86,882</i>	<i>94,764</i>	<i>706,529</i>	<i>13,109,164</i>
<b>Expenditures:</b>						
Power from Box Canyon	17,790,876	-	-	-	(17,790,876)	-
Power from Boundary	3,147,300	-	-	-	-	3,147,300
Power from BPA	5,795,975	-	-	-	-	5,795,975
Power from other sources	18,445,968	-	-	-	-	18,445,968
Wheeling and backup	923,554	79,718	-	-	-	1,003,272
Operation & Maintenance	6,446,276	3,386,937	1,097,586	348,422	(631,550)	10,647,671
PM&E costs	-	4,144,532	-	-	-	4,144,532
Customer accounting & information	774,184	-	40,110	42,867	-	857,160
Administrative and general	2,819,780	1,785,136	368,402	193,219	(183,159)	4,983,378
Taxes	1,956,177	106,121	20,026	28,728	-	2,111,053
<b>Total Operating Expenditures</b>	<b>58,100,090</b>	<b>9,502,445</b>	<b>1,526,125</b>	<b>613,236</b>	<b>(18,605,585)</b>	<b>51,136,310</b>
Interest on long-term debt	176,066	5,589,903	71,146	6,685	-	5,843,801
Less Federal Subsidy	-	(506,620)	-	-	-	(506,620)
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>62,821,811</b>	<b>18,568,938</b>	<b>2,419,271</b>	<b>1,470,289</b>	<b>(18,605,585)</b>	<b>66,674,723</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>(6,458,848)</i>	<i>862,776</i>	<i>202,302</i>	<i>(87,507)</i>	<i>(706,529)</i>	<i>(6,187,805)</i>
<b>Forecasted Change in Working Capital</b>	<b>7,282,599</b>	<b>-</b>	<b>892,669</b>	<b>5,320</b>	<b>-</b>	<b>8,180,588</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>6,624,917</i>	<i>-</i>	<i>289,184</i>	<i>7,257</i>	<i>-</i>	<i>6,921,357</i>





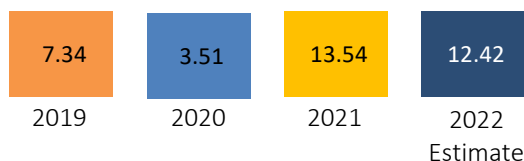
# Electric System

October 2022

	<u>Oct Actual</u>	<u>YTD Actual</u>	<u>2021 YTD Actual</u>	<u>2022 Forecast*</u>	<u>2022 Budget</u>	<u>Variance</u>
Revenue - Residential	878,639	10,902,344	10,236,337	13,698,219	13,612,707	85,512
Revenue - Commercial	243,506	2,935,042	2,820,870	3,607,799	3,505,265	102,534
Revenue - Industrial	337,009	3,009,165	2,376,938	3,659,716	3,521,081	138,635
Revenue - Cascade Digital	1,912,502	9,975,687	514,246	10,075,687	600,000	9,475,687
Revenue - PNC collateral claim	166,667	1,666,667	1,666,667	2,000,000	2,000,000	0
Revenue - Street lighting	2,492	24,903	24,900	29,903	30,000	(97)
Revenue - Shell firm sale	2,474,617	20,543,978	19,389,631	25,578,365	25,416,892	161,473
Revenue - Sale for resale	1,104,233	8,431,864	1,758,746	9,128,864	7,260,276	1,868,588
Revenue - Contributed Capital	350,230	1,096,913	841,603	1,221,913	750,000	471,913
Revenue - Interdivisional	11,700	155,659	132,844	183,159	165,000	18,159
Revenue - Other	21,885	751,131	871,915	774,128	344,227	429,902
<b>Total Operating Revenues</b>	<b>7,503,479</b>	<b>59,493,353</b>	<b>40,634,697</b>	<b>69,957,754</b>	<b>57,205,447</b>	<b>12,752,307</b>
Power from Box Canyon	1,518,938	14,682,859	11,664,239	17,790,876	19,147,114	1,356,239
Power from Boundary	262,275	2,622,750	2,446,288	3,147,300	3,147,300	-
Power from BPA	338,663	5,795,975	311,457	5,795,975	5,514,315	(281,660)
Power from Shell	766,774	7,080,876	6,420,860	9,389,437	9,217,721	(171,716)
Power from other sources	1,286,483	8,611,531	3,418,975	9,056,531	2,349,000	(6,707,531)
Wheeling and backup	155,203	858,844	299,521	923,554	665,430	(258,124)
Calispell operation & maintenance	1,962	28,275	26,840	36,588	51,308	14,720
Transmission operation & maintenance	61,962	687,327	835,522	816,115	826,626	10,511
Distribution operation & maintenance	417,184	4,662,720	4,404,643	5,593,573	5,785,722	192,149
Customer accounting & information	58,494	638,670	573,111	774,184	816,573	42,389
Administrative and general	229,365	2,357,184	2,270,731	2,819,780	2,833,520	13,740
Taxes	211,063	1,705,191	1,046,356	1,956,177	1,299,160	(657,017)
Depreciation and amortization	295,635	3,221,032	3,199,959	3,900,178	4,074,876	174,698
<b>Total Operating Expenses</b>	<b>5,604,001</b>	<b>52,953,234</b>	<b>36,918,501</b>	<b>62,000,268</b>	<b>55,728,666</b>	<b>(6,271,602)</b>
Interest income	64,582	228,691	17,562	245,751	42,360	203,391
Interest on long-term debt	(14,815)	(149,032)	(162,942)	(176,066)	(163,518)	(12,548)
Other, net	784	(118,866)	(99,830)	(273,563)	(401,630)	128,067
<b>Change in Net Assets</b>	<b>1,950,028</b>	<b>6,500,912</b>	<b>3,470,985</b>	<b>7,753,608</b>	<b>953,993</b>	<b>6,799,615</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

## October 2022

	<u>Oct 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	1,518,938	14,682,859	11,664,239	17,790,876	19,147,114	(1,356,239)
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>1,518,938</b>	<b>14,690,059</b>	<b>11,670,839</b>	<b>18,043,076</b>	<b>19,398,714</b>	<b>(1,355,639)</b>
Power costs	3,017	50,018	91,818	79,718	178,200	98,482
Operations	208,074	2,013,203	1,932,050	2,378,075	2,406,209	28,135
Maintenance	98,922	852,709	530,964	1,008,863	947,964	(60,899)
PM&E costs	398,792	3,392,995	887,986	4,144,532	4,705,330	560,798
Administrative and general	145,521	1,458,918	1,577,318	1,785,136	2,032,191	247,055
Taxes	10,096	88,887	89,066	106,121	103,410	(2,711)
Depreciation and amortization	400,646	4,015,061	2,968,647	4,623,061	3,648,000	(975,061)
Other operating expenses	-	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>1,265,068</b>	<b>11,871,791</b>	<b>8,077,849</b>	<b>14,125,505</b>	<b>14,021,305</b>	<b>(104,201)</b>
Interest income	44,115	152,976	17,884	158,476	33,000	125,476
Interest on long-term debt	(465,566)	(4,661,624)	(4,793,170)	(5,589,903)	(5,577,784)	(12,119)
Federal interest subsidy	42,286	422,856	473,701	506,620	502,584	4,036
Other, net	-	-	200	-	-	-
<b>Change in Net Assets</b>	<b>(125,295)</b>	<b>(1,267,524)</b>	<b>(708,396)</b>	<b>(1,007,238)</b>	<b>335,209</b>	<b>(1,342,447)</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

## October 2022

	<u>Oct 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	82,416	823,893	884,697	997,308	1,040,490	(43,182)
Revenue - Standard Class Connection	121,409	1,184,110	1,107,464	1,415,940	1,390,980	24,960
Revenue - Wireless Connection	4,359	50,342	54,879	61,249	65,440	(4,191)
Revenue - Dark Fiber Leases	7,832	109,884	101,484	125,900	125,548	352
Revenue - Interdivisional	40,750	551,350	547,176	631,550	627,376	4,174
Revenue - Other	5,692	50,137	41,811	58,087	47,960	10,127
Revenue - Contributed Capital	38,782	202,953	289,747	227,953	150,000	77,953
<b>Total Operating Revenues</b>	<b>301,240</b>	<b>2,972,669</b>	<b>3,027,258</b>	<b>3,517,988</b>	<b>3,447,794</b>	<b>70,194</b>
Operation	58,777	747,352	712,099	872,297	918,321	46,024
Maintenance	23,122	194,932	112,988	225,289	182,136	(43,153)
Customer accounting & information	3,620	34,262	20,598	40,110	35,086	(5,024)
Administrative and general	21,226	308,237	191,264	368,402	387,760	19,358
Taxes	1,803	16,971	20,964	20,026	18,330	(1,696)
Depreciation and amortization	193,330	1,920,244	1,904,346	2,336,910	2,499,996	163,086
<b>Total Operating Expenses</b>	<b>301,877</b>	<b>3,222,000</b>	<b>2,962,260</b>	<b>3,863,035</b>	<b>4,041,629</b>	<b>178,594</b>
Interest income	5,147	17,788	1,064	18,008	1,320	16,688
Interest on long-term debt	(5,552)	(58,911)	(69,939)	(71,146)	(76,669)	5,523
Other, net	-	129	-	129	-	129
<b>Change in Net Assets</b>	<b>(1,041)</b>	<b>(290,324)</b>	<b>(3,877)</b>	<b>(398,056)</b>	<b>(669,184)</b>	<b>271,128</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\*

October 2022

	<u>Oct Actual</u>	<u>YTD Actual</u>	<u>2021 YTD Actual</u>	<u>2022 Forecast**</u>	<u>2022 Budget</u>	<u>Variance</u>
Revenue - Residential	40,333	418,760	406,850	499,266	483,033	16,233
Revenue - Commercial	4,870	50,601	53,484	59,899	55,796	4,103
Revenue - Grant Revenue	-	27,480	248,500	27,480	-	27,480
Revenue - Other	8,517	59,139	61,301	69,200	60,366	8,834
Revenue - Capital Contributions	7,582	16,996	5,733	16,996	500	16,496
<b>Total Operating Revenues</b>	<b>61,302</b>	<b>572,975</b>	<b>775,868</b>	<b>672,840</b>	<b>599,695</b>	<b>73,145</b>
Operations	17,067	66,639	57,133	76,804	61,033	(15,771)
Power Purchased	1,844	19,389	19,720	23,817	26,568	2,751
Water Treatment	4,964	92,588	95,471	109,393	100,822	(8,571)
Distribution	13,342	125,172	112,545	138,408	79,424	(58,984)
Customer accounting & information	5,988	35,707	27,866	42,867	42,946	79
Administrative and general	15,677	160,591	161,426	193,219	198,073	4,854
Depreciation	19,407	194,218	174,884	229,018	208,800	(20,218)
Taxes	2,426	24,210	23,474	28,728	27,232	(1,496)
<b>Total Operating Expenses</b>	<b>80,715</b>	<b>718,515</b>	<b>672,519</b>	<b>842,254</b>	<b>744,898</b>	<b>(97,356)</b>
Interest Income	63	171	18	249	470	(221)
Interest Expense	(527)	(6,147)	(5,022)	(6,685)	(3,231)	(3,454)
<b>Change in Net Assets</b>	<b>(19,878)</b>	<b>(151,516)</b>	<b>98,345</b>	<b>(175,850)</b>	<b>(147,964)</b>	<b>(27,886)</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.