



# Monthly Financial Report

June 2022

→ Box Canyon shut down generation on June 6th for scheduled maintenance on the Box Canyon Substation. Although the outage was only scheduled for a week, Box Canyon remained shut down due to high river flow through June 30th. A number of maintenance projects were performed around the dam while it was not generating.

→ Allrise Capital increased their consumption from 6 average megawatts to 26 on June 6th and remained at that level through the month of June. Allrise Capital prepays for power that the District purchases for their consumption.

→ The CN System made a semi-annual principal payment on a bank loan during June. The \$175,000 payment brings the loan balance to \$1.717 million, less than half the original balance of \$3.5 million.



## Financial Health

### Moody's & Fitch investment grade ratings

	Current	Goal	Rating
Moody's - DSCR	1.92x	above 1.5x	<b>Baa2 Stable</b>
Fitch - Leverage	3.63x	Under 6.0x	<b>A- Positive</b>
Days Cash on Hand	429	> 300 days	

### Total annual costs held at or below inflation

	2020	2021	2022 Fcst
Operations & Maintenance	\$10,811,861	\$10,007,440	\$10,874,880
Administrative & General	\$5,885,949	\$4,997,663	\$5,294,713
<b>Total Costs</b>	<b>\$16,697,810</b>	<b>\$15,005,103</b>	<b>\$16,169,594</b>
	Baseline		
Increase (Decrease) in Costs		-10.1%	-3.2%
Avg Annual Inflation - June	1.6%	2.3%	7.2%

## Safety and Health

	Year-to-Date	June
Lost Time Injuries (OSHA Reportable)	3	0
Safety Incidents - No Lost Time	6	0



# Customer Statistics

June 2022

## Electric System

As of June 30:	2021	2022	Growth
Electric Residential Customers	8,758	8,937	2.04% ↑
Service Availability Charge (\$/month)	\$35.50	\$35.50	0% ○
Energy Charge (cents/kWh)	\$0.0612	\$0.0623	1.8% ↑
Electric Commercial Customers	853	851	-0.2% ↓
Electric Industrial Customers	11	11	0.0% ○

Average kWh Usage per Residential Customer



## Community Network System

As of June 30:	2021	2022	Growth
<b>Standard Class</b>			
Fiber Broadband End Users	2,477	2,628	6% ↑
Standard Class Rate (\$/month)	\$45	\$45	0% ○
Wireless End Users	133	127	-5% ↓
Wireless Rate (\$/month)	\$40	\$40	0% ○
<b>Premium Class</b>			
Standard Plus End Users			
1 Gig & 10 Mbs	0	2	↑
Enterprise End Users			
10 Gig	1	1	○
1 Gig	18	18	○
500 Mbs	6	6	○
100 Mbs	9	8	↓
50 Mbs	4	3	↓
10 Mbs	7	9	↑
Dark Fiber	7	9	↑
Other	8	8	○

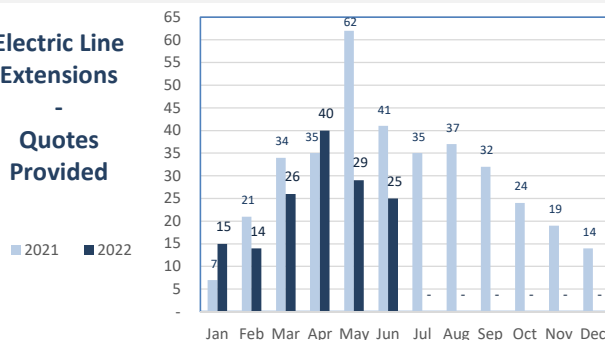
## Water Systems

As of June 30:	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	71	\$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

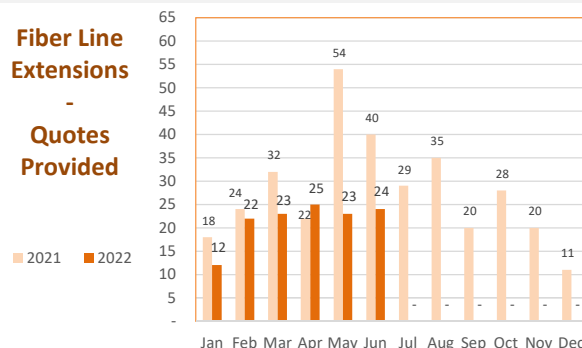
## Water Usage YTD (gallons)

As of June 30:	2021	2022
Metaline Falls - Residential	2,804,322	2,913,381
Metaline Falls - Commercial	2,687,800	2,184,406
Sandy Shores	1,011,460	(24,758)
Riverbend	(497,548)	(703,885)
Greenridge	20,962	(294,230)
Riverview	71,685	(337,729)
Sunvale	399,857	(440,106)
Lazy Acres	(91,310)	(269,950)
Holiday Shores	31,200	(47,630)
Granite/Sacheen Shores	(259,427)	(339,384)

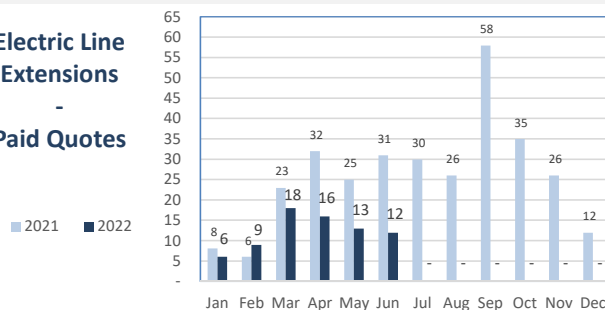
## Electric Line Extensions - Quotes Provided



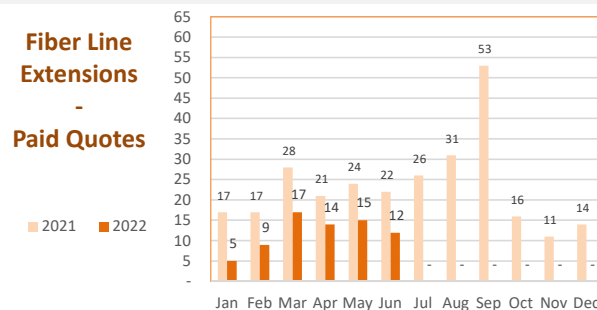
## Fiber Line Extensions - Quotes Provided



## 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	\$210,521	1,326	\$147,818	1,245
60 Days	\$51,934	365	\$43,018	363
90 Days	\$11,924	99	\$23,810	114
<b>Total</b>	<b>\$274,379</b>	<b>1,790</b>	<b>\$214,646</b>	<b>1,722</b>

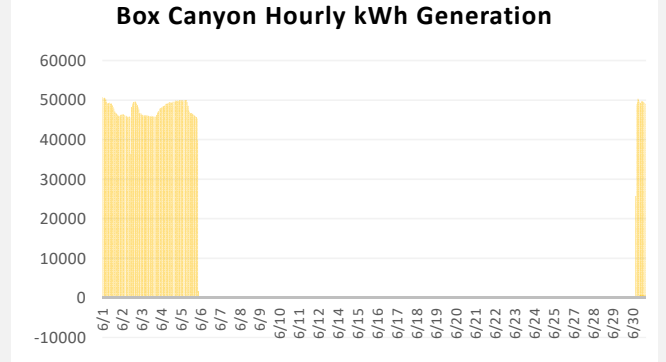
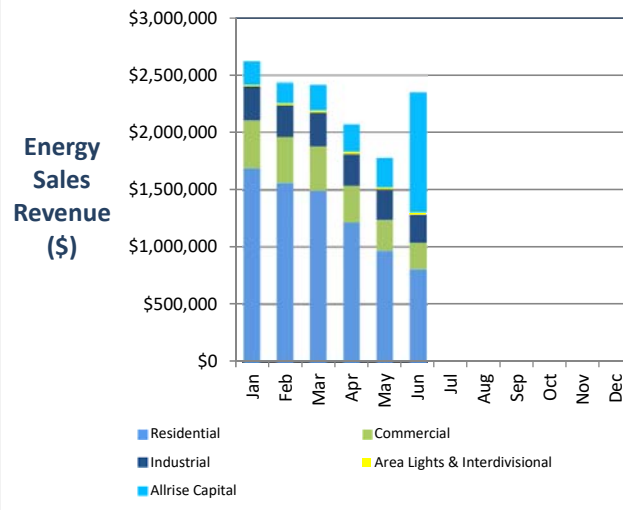
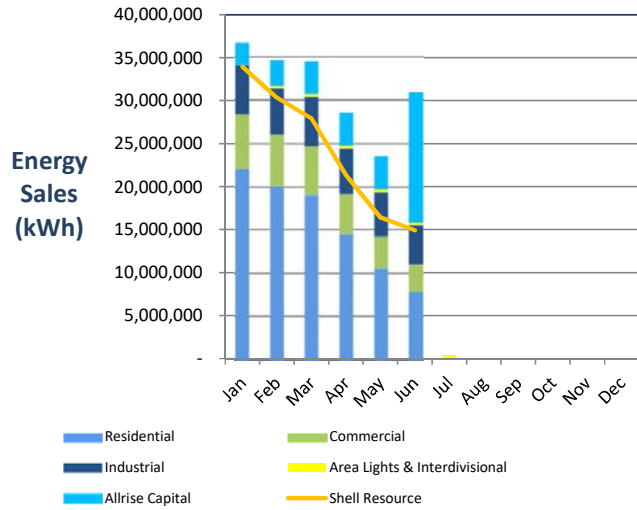
## Energy Assistance

# of Customers Enrolled for June:	2021	2022
Low Income Senior Discount	36	44
Operation Round Up	317	357
<b>Neighbors in Need for June:</b>		
Number of Awards	4	11
Fund Balance	\$39,818	\$27,785



# Power Supply

## June 2022

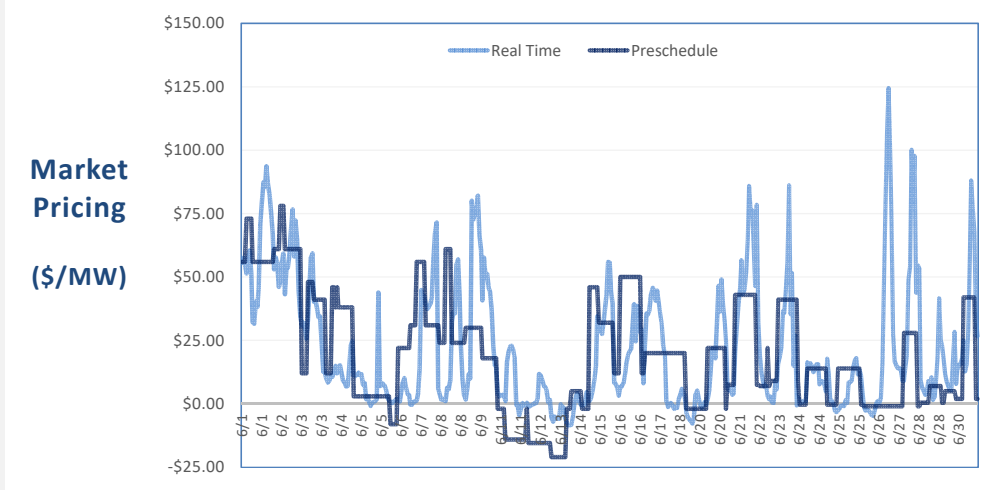
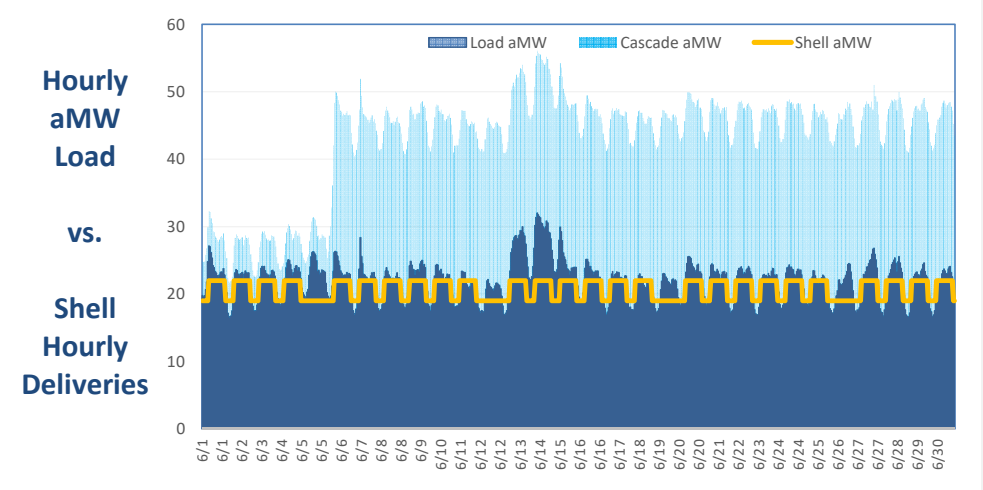


	Generation (aMW)		2022 YTD Averages
	June 2021	June 2022	
Box Canyon Dam	37.7	7.4	54.6
Calispell Powerhouse	0.6	0.5	0.3
Boundary	38.9	31.7	48.4

	Energy Sales (aMW)		
	June 2021	June 2022	2022 YTD Average
Residential	11.3	10.9	21.7
Commercial	5.0	4.4	6.8
Industrial	6.7	6.3	7.3
Allrise	0.9	20.9	7.4
Peak	53.6	56.1	84.2

	Purchases & Sales		
	YTD MW	YTD Total Revenue/(Cost)	YTD \$ / MW
Shell Net Sales	249,792	\$5,990,416	\$23.98
Bonneville Power Admin	(108,556)	(\$4,406,063)	\$40.59
Market Purchases	(37,119)	(\$2,025,232)	\$54.56
Market Sales	151,529	\$6,818,937	\$45.00
Net Deviation Sales (Purchases)	(2,443)	(\$294,578)	\$120.60

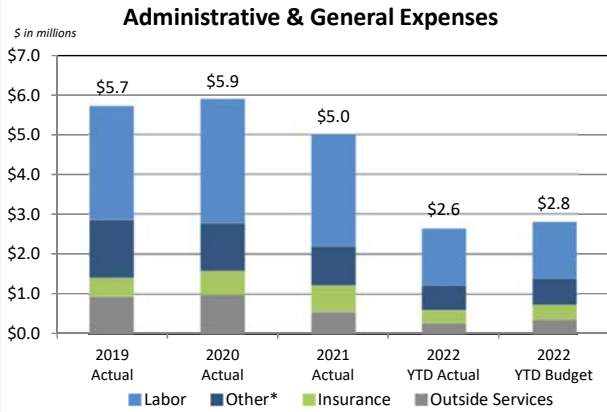
	Cost of Generation	
	YTD Total Cost (\$)	YTD \$ / MW
Box Canyon Dam	\$8,704,954	\$36.68
Calispell Powerhouse	\$19,916	\$13.53
Boundary Dam	\$1,573,650	\$7.48





# Financial Summary

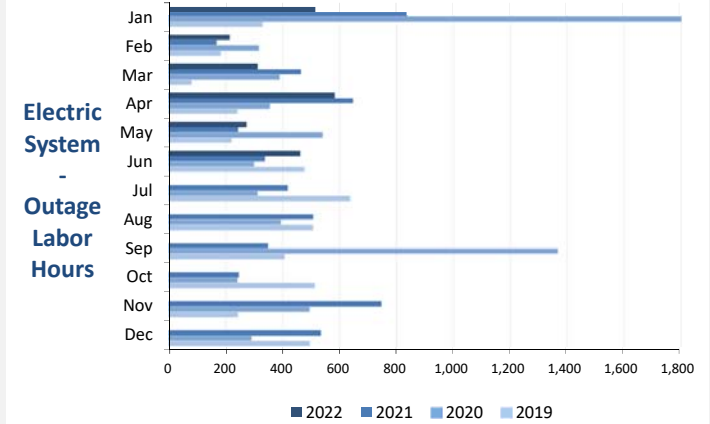
## June 2022



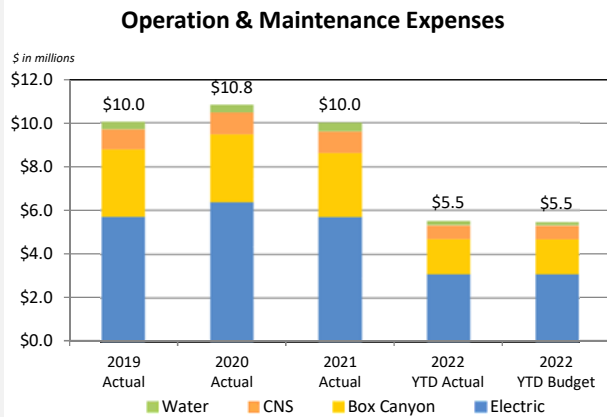
### Cash Balances

(\$ in millions)

	Prior Month	Current Month	
Cash - Electric System	\$13.5	\$15.0	↑
PNC Collateral Fund	\$7.2	\$7.0	↓
DSC Stabilization Fund	\$10.0	\$10.0	○
Cash - Box Canyon System	\$17.6	\$17.7	↑
Cash - Community Network System	\$2.4	\$2.4	○
<b>Total Unrestricted Cash</b>	<b>\$50.7</b>	<b>\$52.1</b>	<b>↑</b>
Restricted - Bond Reserve & Payments	\$15.3	\$16.0	↑
Restricted - PM&E	\$0.5	\$0.5	○
Restricted - Sullivan Water Rights	\$11.9	\$11.9	○
<b>Total Restricted Cash</b>	<b>\$27.7</b>	<b>\$28.4</b>	<b>↑</b>
<b>Total Cash</b>	<b>\$78.4</b>	<b>\$80.5</b>	<b>↑</b>



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

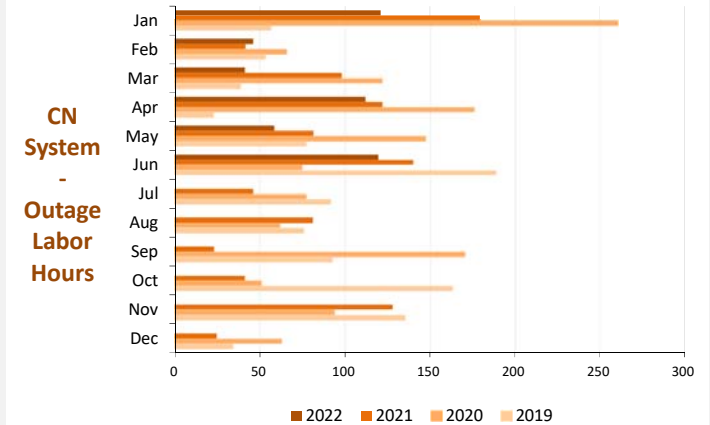


### Liabilities included in Unrestricted Cash

(\$ in millions)

	Prior Month	Current Month	
Customer Account Deposits	\$0.9	\$0.9	○
Washington State Privilege Tax	\$0.3	\$0.3	●
Personal Leave Accrual	\$1.6	\$1.6	○
Off-License Agreement	\$1.4	\$1.6	●
Accounts Payable & Accrued Payroll	\$2.3	\$2.1	●

Note: This list is not inclusive of all District liabilities

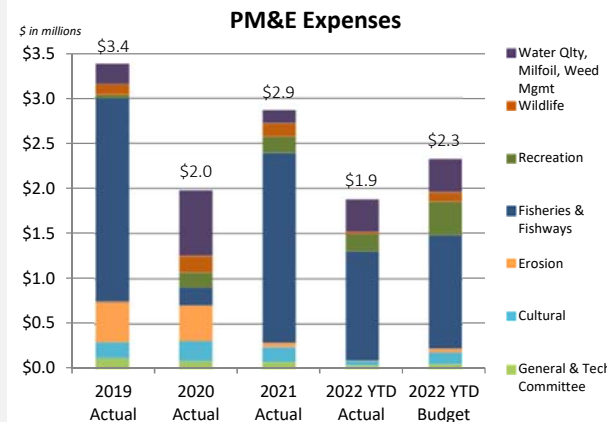


### Debt Balances

As of June 30:

(\$ 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>\$136.7</b>	●

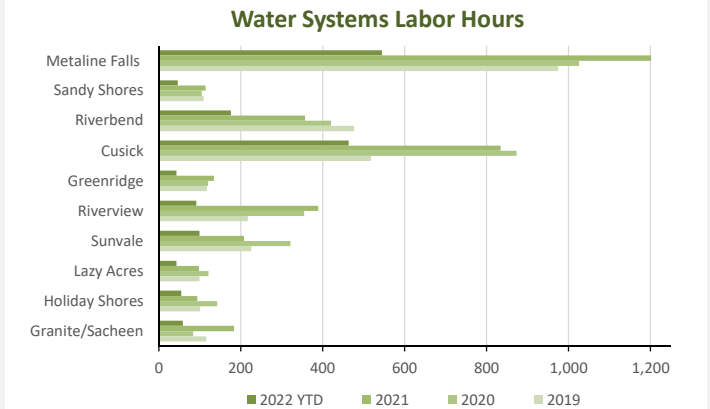


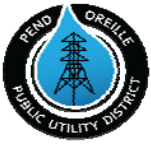
### Water System Intercompany Balances\*

(\$ in thousands)

	Target	Prior Month	Current Month	
Metaline Falls	\$55	(\$61.2)	(\$61.1)	●
Sandy Shores	\$13	\$9.3	\$17.7	●
River Bend	\$22	(\$71.5)	(\$71.1)	●
Green Ridge	\$12	(\$13.3)	(\$13.1)	●
River View	\$13	(\$39.6)	(\$39.9)	●
Sunvale	\$14	(\$15.5)	(\$17.9)	●
Lazy Acres	\$10	(\$8.3)	(\$8.6)	●
Holiday Shores	\$10	(\$1.6)	(\$2.0)	●
Granite-Sacheen	\$12	(\$10.5)	(\$11.1)	●

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





# Statement of Cash Flows

June 2022

	Community				District
	Electric System	Production System	Network System	Water System	
Net Operating Revenues (Expenses)	3,014,254	1,754,433	(203,839)	(123,479)	4,441,369
Depreciation and Amortization	1,848,205	2,411,089	1,148,017	116,562	5,523,873
Receivables	4,318,832	-	(10,664)	(2,297)	4,305,871
Due To (From) Other Systems	(67,989)	(5,302)	4,813	68,478	-
Materials and Supplies	(250,981)	15,844	(73,789)	(1,828)	(310,754)
Prepaid Expenses and Other Current Assets	(89,310)	(196,363)	-	-	(285,673)
Deferred Relicensing Costs	-	(1,000,680)	-	-	(1,000,680)
Accts Payable, Customer Deposits and Prepayments	725,602	(72,882)	107,062	-	759,782
Change in Deferred Revenue	(1,000,000)	-	(24,794)	-	(1,024,794)
Accrued Compensation, Benefits and Taxes	(86,456)	(51,079)	(5,340)	(2,137)	(145,011)
Changes in Operating Assets and Liabilities	3,549,697	(1,310,462)	(2,712)	62,217	2,298,740
<b>Net Cash from Operating Activities</b>	<b>8,412,156</b>	<b>2,855,060</b>	<b>941,466</b>	<b>55,299</b>	<b>12,263,982</b>
Sullivan Net Revenues (Expenses)	(51,409)	-	-	-	(51,409)
Proceeds from Grant Funding	4,644	-	-	-	4,644
Intersystem Financing	179,774	-	(179,350)	(424)	-
<b>Net Cash from Noncapital Financing Activities</b>	<b>133,009</b>	<b>-</b>	<b>(179,350)</b>	<b>(424)</b>	<b>(46,764)</b>
Acquisition of TerraPact Railroad Easement	(4,267,500)	-	-	-	(4,267,500)
Acquisition and Construction of Capital Assets	(1,274,130)	(21,448)	(283,024)	(26,169)	(1,604,772)
Payments on Revenue Bonds	(635,000)	(3,890,000)	(175,000)	-	(4,700,000)
Interest Paid on Revenue Bonds	(170,525)	(3,138,485)	(36,705)	-	(3,345,715)
Scheduled Payments on Notes Payable	-	-	-	(28,380)	(28,380)
Interest Paid on Notes Payable	-	-	-	(326)	(326)
<b>Net Cash from Capital and Related Financing Activities</b>	<b>(6,347,155)</b>	<b>(7,049,934)</b>	<b>(494,729)</b>	<b>(54,875)</b>	<b>(13,946,693)</b>
Interest on Investments, Contracts and Notes	37,442	26,261	2,991	-	66,694
<b>Net Cash from Investing Activities</b>	<b>37,442</b>	<b>26,261</b>	<b>2,991</b>	<b>-</b>	<b>66,694</b>
<b>Net Change in Cash and Cash Equivalents</b>	<b>2,235,453</b>	<b>(4,168,613)</b>	<b>270,379</b>	<b>-</b>	<b>(1,662,781)</b>
Cash and Cash Equivalents					
December 31, 2021	42,174,503	27,156,790	2,124,811	-	71,456,104
<b>June 30, 2022</b>	<b>44,409,956</b>	<b>22,988,177</b>	<b>2,395,190</b>	<b>-</b>	<b>69,793,323</b>





# Capital Expenditures

June 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	213,795	800,000	586,205	27%
22-07-712	Metering and related equipment	1,540	25,000	23,460	6%
22-07-713	Regulators and Controls	-	100,000	100,000	-
	<b>Total Stock Items</b>	<b>\$308,496</b>	<b>\$1,082,000</b>	<b>\$773,504</b>	<b>29%</b>
<u>Electrical Engineering</u>					
YY-04-400	Rehab Projects	11,541	-	(11,541)	0%
YY-04-600	Poles and Conductor - Replacements	6,207	230,000	223,793	3%
YY-04-500, 16-04-412	Concentric Neutral Replacement Program	-	115,000	115,000	-
	USK-Pine ST OPGW Replacement (carryover)	-	1,170,000	1,170,000	-
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>\$31,669</b>	<b>\$3,081,655</b>	<b>\$3,049,986</b>	<b>1%</b>
<u>Electrical Operations</u>					
	Bucket Truck	-	172,000	172,000	-
22-07-701	Mini-Ex Trailer (lone Line Crew)	18,810	17,500	(1,310)	107%
	Building at Diamond Lake	-	200,000	200,000	-
	<b>Total Electrical Operations</b>	<b>\$18,810</b>	<b>\$389,500</b>	<b>\$370,690</b>	<b>5%</b>
<u>Water Systems</u>					
19-16-702	Sunvale Water Line Project	-	100,000	100,000	-
19-16-701	Metaline Falls Distribution Project	26,169	730,000	703,831	4%
	<b>Total Water</b>	<b>\$26,169</b>	<b>\$830,000</b>	<b>\$803,831</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

June 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%
	<b>Total Box Canyon</b>	<b>\$21,448</b>	<b>\$670,000</b>	<b>\$648,552</b>	<b>3%</b>
<u>Information Technology</u>					
22-07-705	SAN Replacement - Newport Admin	217,863	160,000	(57,863)	136%
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>\$250,108</b>	<b>\$325,000</b>	<b>\$74,892</b>	<b>77%</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	6,517	17,000	10,483	38%
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>\$84,678</b>	<b>\$316,000</b>	<b>\$231,322</b>	<b>27%</b>
<b>Total Capital Expenditures</b>		<b>\$757,704</b>	<b>\$6,946,655</b>	<b>\$6,188,951</b>	<b>11%</b>
<u>New Customer Hookups</u>					
YY-01-100, YY-02-200	Electric Line Extension & Area Light Construction	556,976	750,000	193,024	74%
YY-03-300	Electric Line Upgrades	91,320	-	(91,320)	0%
CNS LINE EXT	CNS New Line Extension Construction	198,346	150,000	(48,346)	132%
WTR LINE EXT	Water Line Extension	-	-	-	0%
	<b>Total New Customer Hookups</b>	<b>\$846,642</b>	<b>\$900,000</b>	<b>\$53,358</b>	<b>94%</b>
<b>Total including New Hookups</b>		<b>\$1,604,346</b>	<b>\$7,846,655</b>	<b>\$6,242,309</b>	<b>20%</b>



# 2022 Forecast

June 2022

	Electric System	Production System	Community Network System	Water System	Eliminations	District
<b>Funding Sources:</b>						
Operating Revenues	60,608,253	18,696,889	3,458,611	617,758	(19,048,216)	64,333,294
Interest income	65,046	42,761	3,651	262	-	111,720
Grant & Debt Financed	-	-	-	830,000	-	830,000
Deferred and other income	(211,808)	7,200	(224,056)	-	-	(428,664)
<b>Total Forecasted Funding Sources</b>	<b>60,461,492</b>	<b>18,746,849</b>	<b>3,238,206</b>	<b>1,448,020</b>	<b>(19,048,216)</b>	<b>64,846,350</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>3,440,847</i>	<i>(684,865)</i>	<i>13,148</i>	<i>67,175</i>	<i>263,898</i>	<i>3,100,202</i>
<b>Expenditures:</b>						
Power from Box Canyon	18,228,842	-	-	-	(18,228,842)	-
Power from Boundary	3,147,300	-	-	-	-	3,147,300
Power from BPA	5,477,240	-	-	-	-	5,477,240
Power from other sources	12,921,629	-	-	-	-	12,921,629
Wheeling and backup	667,877	146,758	-	-	-	814,635
Operation & Maintenance	6,575,121	3,369,562	1,102,259	306,488	(628,950)	10,724,481
PM&E costs	-	4,226,681	-	-	-	4,226,681
Customer accounting & information	805,006	-	37,804	41,126	-	883,936
Administrative and general	2,854,534	1,831,808	391,947	216,425	(190,425)	5,104,289
Taxes	1,449,810	108,806	19,592	27,859	-	1,606,066
<b>Total Operating Expenditures</b>	<b>52,127,358</b>	<b>9,683,615</b>	<b>1,551,602</b>	<b>591,899</b>	<b>(19,048,216)</b>	<b>44,906,257</b>
Interest on long-term debt	171,020	5,585,031	73,410	2,392	-	5,831,853
Less Federal Subsidy	-	(505,005)	-	-	-	(505,005)
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>56,844,033</b>	<b>18,746,849</b>	<b>2,447,012</b>	<b>1,444,659</b>	<b>(19,048,216)</b>	<b>60,434,336</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>(481,070)</i>	<i>684,865</i>	<i>174,561</i>	<i>(61,877)</i>	<i>(263,898)</i>	<i>52,582</i>
<b>Forecasted Change in Working Capital</b>	<b>3,617,459</b>	<b>-</b>	<b>791,194</b>	<b>3,361</b>	<b>-</b>	<b>4,412,014</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>2,959,777</i>	<i>-</i>	<i>187,709</i>	<i>5,298</i>	<i>-</i>	<i>3,152,783</i>





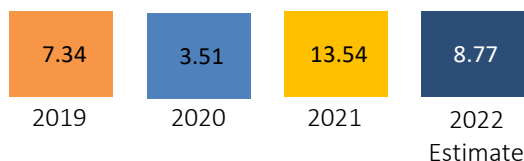
# Electric System

June 2022

	Jun Actual	YTD Actual	2021 YTD	2022	2022 Budget	Variance
			Actual	Forecast*		
Revenue - Residential	808,276	7,736,563	6,981,261	13,811,649	13,612,707	198,942
Revenue - Commercial	231,195	2,026,139	1,869,893	3,604,517	3,505,265	99,252
Revenue - Industrial	242,302	1,649,756	1,360,490	3,515,751	3,521,081	(5,329)
Revenue - Allrise	1,041,907	2,142,725	292,912	2,442,725	600,000	1,842,725
Revenue - PNC collateral claim	166,667	1,000,000	1,000,000	2,000,000	2,000,000	0
Revenue - Street lighting	2,490	14,940	14,940	29,940	30,000	(60)
Revenue - Shell firm sale	1,295,801	10,221,412	8,458,155	25,469,541	25,416,892	52,649
Revenue - Sale for resale	11,386	6,769,150	1,075,188	8,116,150	7,260,276	855,874
Revenue - Contributed Capital	64,780	387,064	283,969	762,064	750,000	12,064
Revenue - Interdivisional	23,191	107,925	91,395	190,425	165,000	25,425
Revenue - Other	74,409	596,501	389,381	665,490	344,227	321,264
<b>Total Operating Revenues</b>	<b>3,962,404</b>	<b>32,652,175</b>	<b>21,817,584</b>	<b>60,608,253</b>	<b>57,205,447</b>	<b>3,402,806</b>
Power from Box Canyon	1,533,516	8,704,954	7,067,032	18,228,842	19,147,114	918,272
Power from Boundary	262,275	1,573,650	1,456,568	3,147,300	3,147,300	-
Power from BPA	278,946	4,406,063	-	5,477,240	5,514,315	37,075
Power from Shell	584,579	4,230,996	3,307,583	9,270,370	9,217,721	(52,649)
Power from other sources	1,080,102	2,267,259	1,025,317	3,651,259	2,349,000	(1,302,259)
Wheeling and backup	29,898	441,987	181,494	667,877	665,430	(2,447)
Calispell operation & maintenance	5,214	19,916	14,638	46,086	51,308	5,222
Transmission operation & maintenance	83,667	450,951	561,086	837,314	826,626	(10,688)
Distribution operation & maintenance	429,782	2,899,162	2,824,985	5,691,722	5,785,722	94,000
Customer accounting & information	63,440	398,465	339,850	805,006	816,573	11,567
Administrative and general	226,716	1,466,744	1,355,433	2,854,534	2,833,520	(21,013)
Taxes	148,060	880,154	700,187	1,449,810	1,299,160	(150,650)
Depreciation and amortization	367,967	1,852,417	1,913,420	3,889,855	4,074,876	185,021
<b>Total Operating Expenses</b>	<b>5,094,162</b>	<b>29,592,720</b>	<b>20,747,593</b>	<b>56,017,213</b>	<b>55,728,666</b>	<b>(288,548)</b>
Interest income	14,394	37,866	10,928	65,046	42,360	22,686
Interest on long-term debt	(14,894)	(89,654)	(98,027)	(171,020)	(163,518)	(7,502)
Other, net	(18,801)	(132,805)	(112,387)	(386,276)	(401,630)	15,354
<b>Change in Net Assets</b>	<b>(1,151,059)</b>	<b>2,874,862</b>	<b>870,504</b>	<b>4,098,790</b>	<b>953,993</b>	<b>3,144,797</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

June 2022

	<u>Jun 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	1,533,516	8,704,954	7,067,032	18,228,842	19,147,114	(918,272)
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>1,533,516</b>	<b>8,712,154</b>	<b>7,073,632</b>	<b>18,481,042</b>	<b>19,398,714</b>	<b>(917,672)</b>
Power costs	9,671	57,658	96,009	146,758	178,200	31,442
Operations	198,498	1,143,526	1,109,933	2,428,242	2,406,209	(22,032)
Maintenance	123,552	463,359	341,945	941,321	947,964	6,643
PM&E costs	345,118	1,972,071	536,889	4,226,681	4,705,330	478,649
Administrative and general	166,691	852,915	991,772	1,831,808	2,032,191	200,383
Taxes	1,421	57,104	60,090	108,806	103,410	(5,396)
Depreciation and amortization	401,538	2,411,089	1,779,664	4,235,089	3,648,000	(587,089)
Other operating expenses	-	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>1,246,489</b>	<b>6,957,721</b>	<b>4,916,303</b>	<b>13,918,704</b>	<b>14,021,305</b>	<b>102,601</b>
Interest income	10,065	26,261	10,883	42,761	33,000	9,761
Interest on long-term debt	(466,098)	(2,798,561)	(2,877,557)	(5,585,031)	(5,577,784)	(7,247)
Federal interest subsidy	42,286	253,713	284,221	505,005	502,584	2,422
Other, net	-	-	-	-	-	-
<b>Change in Net Assets</b>	<b>(126,720)</b>	<b>(764,153)</b>	<b>(425,125)</b>	<b>(474,927)</b>	<b>335,209</b>	<b>(810,136)</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

## June 2022

	<u>Jun 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	90,006	494,109	565,051	1,014,354	1,040,490	(26,136)
Revenue - Standard Class Connection	118,196	700,995	649,443	1,396,485	1,390,980	5,505
Revenue - Wireless Connection	5,040	30,020	32,799	62,740	65,440	(2,700)
Revenue - Dark Fiber Leases	7,832	78,554	71,354	126,588	125,548	1,040
Revenue - Interdivisional	40,750	388,350	386,776	628,950	627,376	1,574
Revenue - Other	8,351	27,887	28,470	51,737	47,960	3,777
Revenue - Contributed Capital	43,858	102,757	102,400	177,757	150,000	27,757
<b>Total Operating Revenues</b>	<b>314,033</b>	<b>1,822,671</b>	<b>1,836,292</b>	<b>3,458,611</b>	<b>3,447,794</b>	<b>10,816</b>
Operation	72,823	521,905	510,822	896,741	918,321	21,580
Maintenance	16,149	114,450	85,549	205,519	182,136	(23,383)
Customer accounting & information	3,617	20,261	13,316	37,804	35,086	(2,718)
Administrative and general	24,676	211,451	109,678	391,947	387,760	(4,186)
Taxes	2,746	10,427	10,507	19,592	18,330	(1,262)
Depreciation and amortization	192,353	1,148,017	1,141,749	2,398,015	2,499,996	101,981
<b>Total Operating Expenses</b>	<b>312,364</b>	<b>2,026,511</b>	<b>1,871,621</b>	<b>3,949,617</b>	<b>4,041,629</b>	<b>92,012</b>
Interest income	1,188	2,991	570	3,651	1,320	2,331
Interest on long-term debt	(6,117)	(36,705)	(43,296)	(73,410)	(76,669)	3,259
Other, net	-	129	-	129	-	129
<b>Change in Net Assets</b>	<b>(3,260)</b>	<b>(237,424)</b>	<b>(78,055)</b>	<b>(560,636)</b>	<b>(669,184)</b>	<b>108,548</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\*

June 2022

	<u>Jun Actual</u>	<u>YTD Actual</u>	<u>2021 YTD Actual</u>	<u>2022 Forecast**</u>	<u>2022 Budget</u>	<u>Variance</u>
Revenue - Residential	40,435	246,591	230,938	488,108	483,033	5,075
Revenue - Commercial	4,776	29,395	31,073	57,289	55,796	1,493
Revenue - Grant Revenue	-	27,480	248,500	27,480	-	27,480
Revenue - Other	6,922	33,014	28,762	63,197	60,366	2,831
Revenue - Capital Contributions	9,164	9,164	5,733	9,164	500	8,664
<b>Total Operating Revenues</b>	<b>61,297</b>	<b>345,644</b>	<b>545,006</b>	<b>645,237</b>	<b>599,695</b>	<b>45,542</b>
Operations	6,674	26,997	36,792	57,489	61,033	3,544
Power Purchased	1,595	12,987	12,810	26,271	26,568	297
Water Treatment	9,716	59,360	57,815	109,775	100,822	(8,953)
Distribution	15,568	73,245	74,013	112,953	79,424	(33,529)
Customer accounting & information	3,849	19,646	13,313	41,126	42,946	1,820
Administrative and general	18,624	118,542	94,464	216,425	198,073	(18,352)
Depreciation	19,421	116,562	102,007	220,962	208,800	(12,162)
Taxes	2,572	14,305	13,453	27,859	27,232	(627)
<b>Total Operating Expenses</b>	<b>78,018</b>	<b>441,643</b>	<b>404,667</b>	<b>812,860</b>	<b>744,898</b>	<b>(67,962)</b>
Interest Income	8	28	12	262	470	(208)
Interest Expense	(187)	(778)	(345)	(2,392)	(3,231)	839
<b>Change in Net Assets</b>	<b>(16,900)</b>	<b>(96,750)</b>	<b>140,006</b>	<b>(169,753)</b>	<b>(147,964)</b>	<b>(21,789)</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.