



Monthly Financial Report

April 2022

→ A wind storm blew through the area on April 4th. At its height approximately 1,500 customers were without power, all of which were restored within 24 hours.

→ During April, the District used the last of the \$100,000 American Rescue Plan Act (ARPA) funds received through Pend Oreille County to assist customers affected by COVID to pay their electric bills. 225 customers were served through this funding.

→ Due to differences in expected loads and contractual resources, the District only sold 15 megawatts in light load hours during April compared to an average of 54 megawatts in all hours in March. This resulted in almost \$1 million less in sales for resale during April.

→ Water meters were read during the month of April. During the winter, customers are estimated at the maximum gallons included in the monthly fee, and are adjusted to actual usage during April, resulting in a negative usage adjustment for the month.

Financial Health

Moody's & Fitch investment grade ratings

	Current	Goal	Rating
Moody's - DSCR	1.83x	above 1.5x	Baa2 Stable
Fitch - Leverage	3.77x	Under 6.0x	A- Positive
Days Cash on Hand	424	> 300 days	

Total annual costs held at or below inflation

	2020	2021	2022 Fcst
Operations & Maintenance	\$10,811,861	\$10,007,440	\$10,843,496
Administrative & General	\$5,885,949	\$4,997,663	\$5,334,269
Total Costs	\$16,697,810	\$15,005,103	\$16,177,765
	Baseline		
Increase (Decrease) in Costs		-10.1%	-3.1%
Avg Annual Inflation - April	1.8%	1.5%	6.6%

Safety and Health

	Year-to-Date	April
Lost Time Injuries (OSHA Reportable)	2	0
Safety Incidents - No Lost Time	5	0





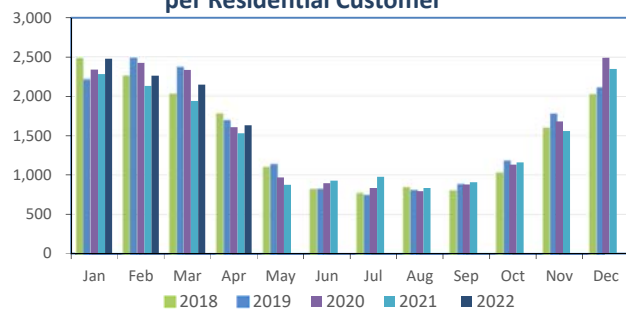
Customer Statistics

April 2022

Electric System

As of April 30:	2021	2022	Growth
Electric Residential Customers	8,713	8,893	2.07% ↑
Service Availability Charge (\$/month)	\$35.50	\$35.50	●
Energy Charge (cents/kWh)	\$0.0612	\$0.0623	↑
Electric Commercial Customers	850	851	0.1% ↑
Electric Industrial Customers	10	11	10.0% ↑

Average kWh Usage per Residential Customer



Community Network System

As of April 30:	2021	2022	Growth
Standard Class			
Fiber Broadband End Users	2,394	2,578	8% ↑
Standard Class Rate (\$/month)	\$45	\$45	●
Wireless End Users	135	129	-4% ↓
Wireless Rate (\$/month)	\$40	\$40	●
Premium Class			
Standard Plus End Users			
1 Gig & 10 Mbs	0	2	↑
Enterprise End Users			
10 Gig	1	1	●
1 Gig	18	15	↓
500 Mbs	6	6	●
100 Mbs	9	9	●
50 Mbs	4	4	●
10 Mbs	7	8	↑
Dark Fiber	7	9	↑
Other	7	7	●

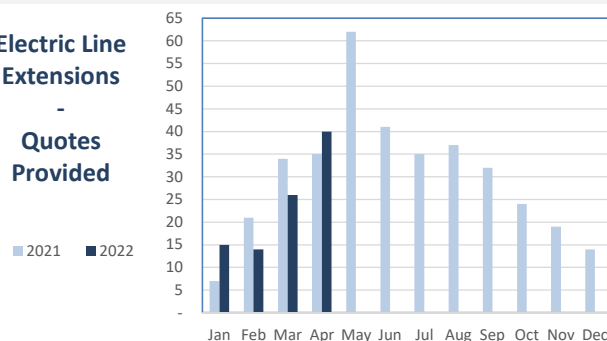
Water Systems

As of April 30:	Customers		Basic Charge	
	2021	2022	2021	2022
Metaline Falls - Residential	156	156	\$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

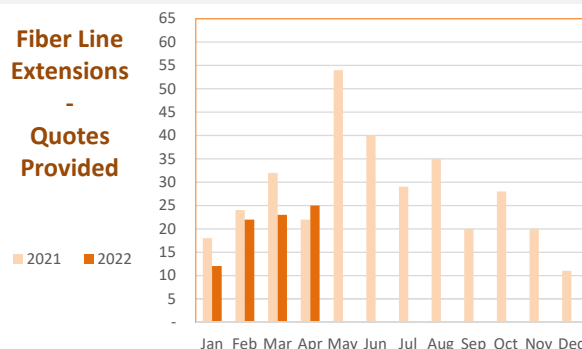
Water Usage YTD (gallons)

As of April 30:	2021	2022
Metaline Falls - Residential	599,599	1,634,075
Metaline Falls - Commercial	1,132,809	1,286,113
Sandy Shores	(328,460)	(532,038)
Riverbend	(1,134,911)	(1,064,748)
Greenridge	(157,260)	(373,740)
Riverview	(141,362)	(452,255)
Sunvale	(432,033)	(636,096)
Lazy Acres	(381,090)	(349,550)
Holiday Shores	(131,000)	51,450
Granite/Sacheen Shores	(520,972)	(475,284)

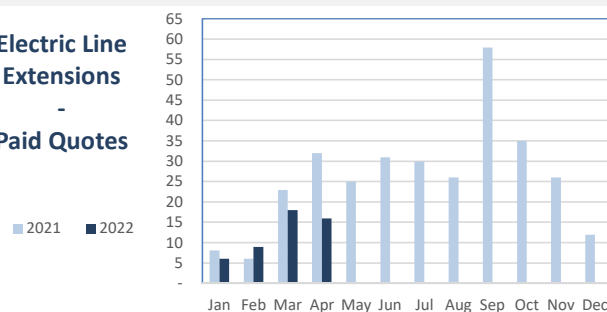
Electric Line Extensions - Quotes Provided



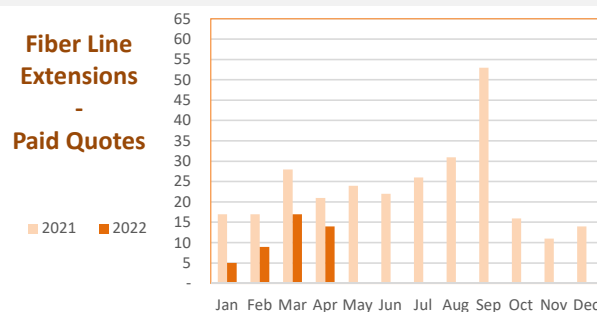
Fiber Line Extensions - Quotes Provided



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	\$169,245	1,167	\$223,850	1,347
60 Days	\$21,932	201	\$31,795	272
90 Days	\$2,950	34	\$6,734	64
Total	\$194,127	1,402	\$262,379	1,683

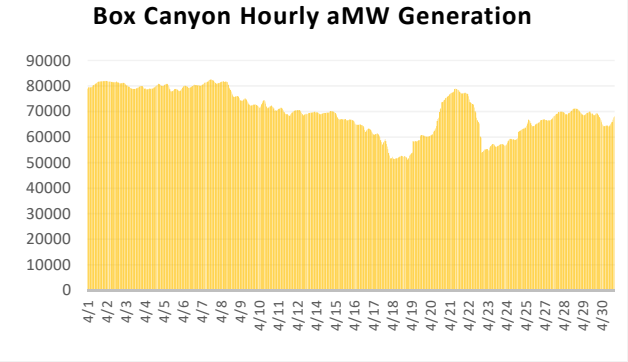
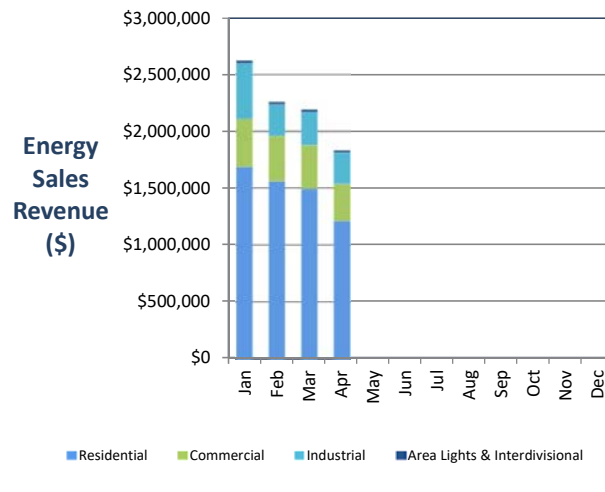
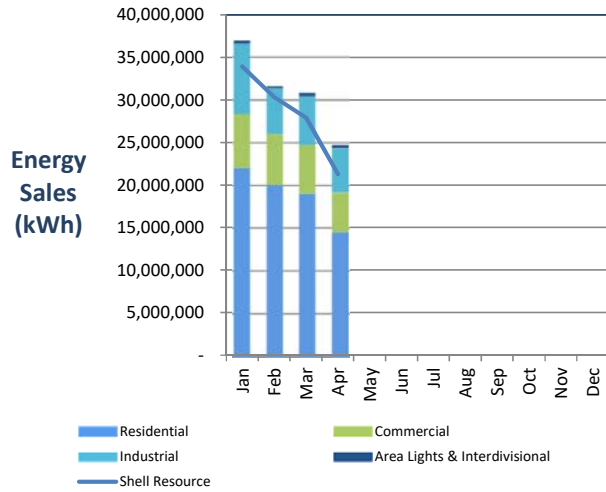
Energy Assistance

# of Customers Enrolled for April:	2021	2022
Low Income Senior Discount	36	37
Operation Round Up	307	356
Neighbors in Need for April:	2021	2022
Number of Awards	10	14
Fund Balance	\$32,791	\$31,664



Power Supply

April 2022

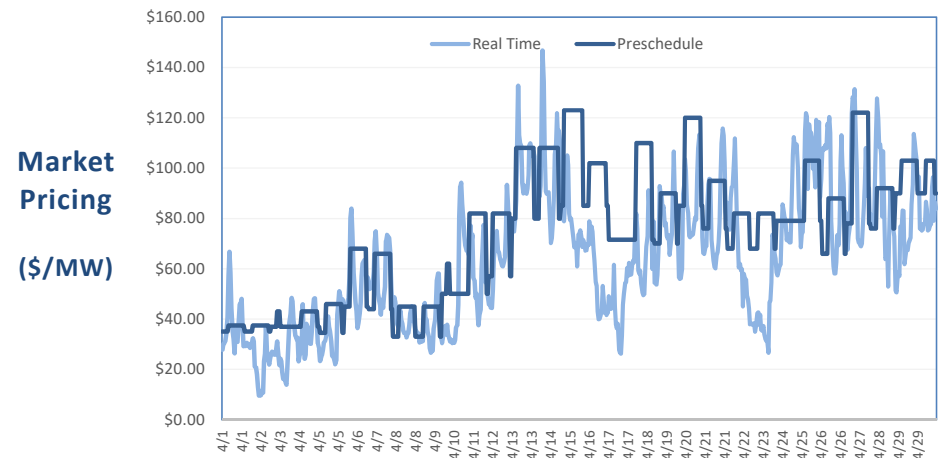
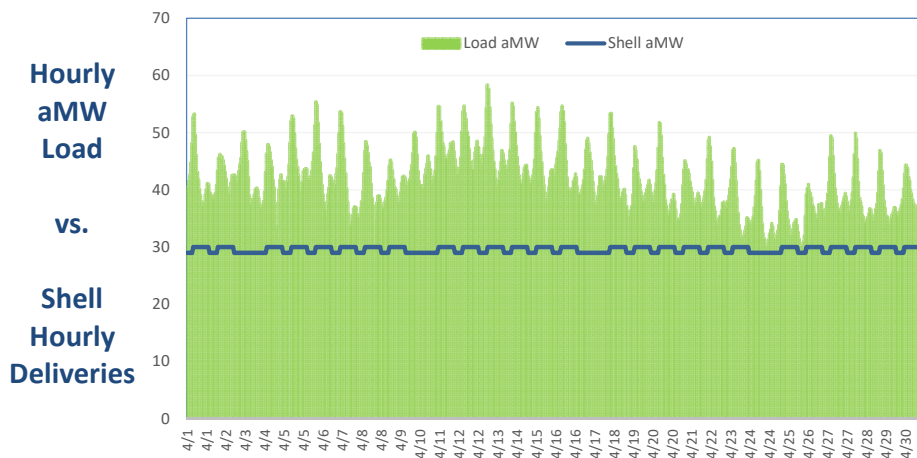


Energy Sales (aMW)			
	April 2021	April 2022	2022 YTD Average
Residential	18.5	20.2	26.3
Commercial	5.9	6.5	7.8
Industrial	5.7	7.3	7.7
Allrise	1.3	5.2	4.6
Peak	51.6	58.3	84.2

Purchases & Sales			
	YTD MW	YTD Total Revenue/(Cost)	YTD \$ / MW
Shell Net Sales	172,735	\$4,578,898	\$26.51
Bonneville Power Admin	(108,556)	(\$3,847,031)	\$35.44
Market Purchases	(5,554)	(\$436,905)	\$78.66
Market Sales	146,980	\$6,662,622	\$45.33
Net Deviation Sales (Purchases)	(2,443)	(\$270,497)	\$110.74

Generation (aMW)			
	April 2021	April 2022	2022 YTD Averages
Box Canyon Dam	49.9	71.4	62.6
Calispell Powerhouse	0.6	0.5	0.4
Boundary	41.6	43.6	56.2

Cost of Generation		
	YTD Total Cost (\$)	YTD \$ / MW
Box Canyon Dam	\$5,767,162	\$31.98
Calispell Powerhouse	\$10,700	\$10.14
Boundary Dam	\$1,049,100	\$6.49

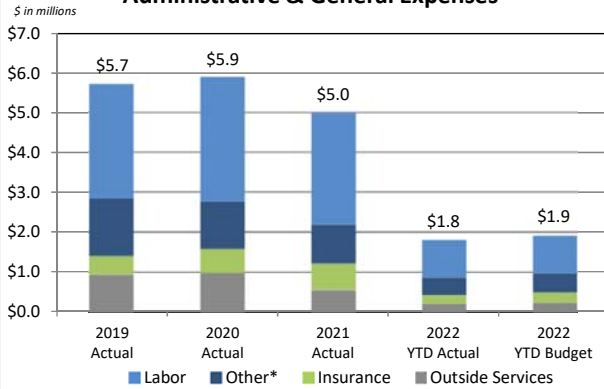




Financial Summary

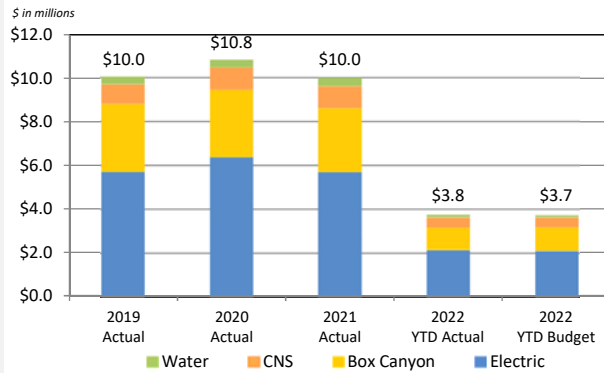
April 2022

Administrative & General Expenses

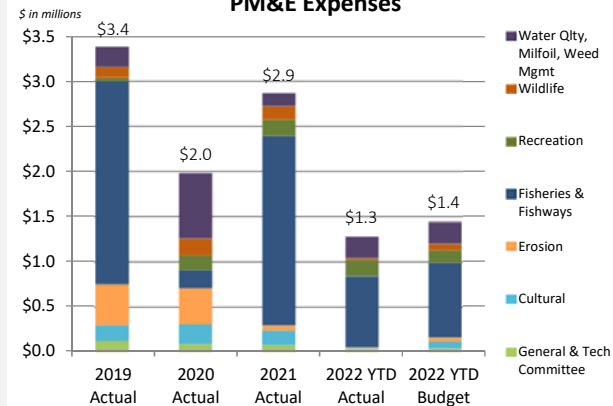


* "Other" includes taxes, materials, utilities, fleet, travel, dues, memberships, licenses, fees, etc.

Operation & Maintenance Expenses



PM&E Expenses



Cash Balances

(\$ in millions)	Prior Month	Current Month	
Cash - Electric System	\$11.9	\$13.1	↑
PNC Collateral Fund	\$7.5	\$7.3	↓
DSC Stabilization Fund	\$10.0	\$10.0	○
Cash - Box Canyon System	\$17.6	\$17.6	○
Cash - Community Network System	\$2.3	\$2.3	○
Total Unrestricted Cash	\$49.3	\$50.3	↑
Restricted - Bond Reserve & Payments	\$13.4	\$14.4	↑
Restricted - PM&E	\$0.5	\$0.5	○
Restricted - Sullivan Water Rights	\$11.9	\$11.9	○
Total Restricted Cash	\$25.8	\$26.7	↑
Total Cash	\$75.1	\$77.1	↑

Liabilities included in Unrestricted Cash

(\$ in millions)	Prior Month	Current Month	
Customer Account Deposits	\$0.9	\$0.9	○
Washington State Privilege Tax	\$0.2	\$0.2	○
Personal Leave Accrual	\$1.5	\$1.6	○
Off-License Agreement	\$1.0	\$1.2	○
Accounts Payable & Accrued Payroll	\$2.1	\$1.9	○

Note: This list is not inclusive of all District liabilities

Debt Balances

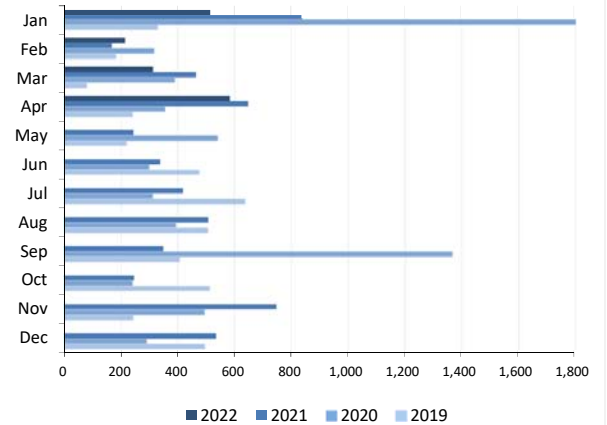
(\$ in millions)	As of April 30:		
	2021	2022	
Electric System	\$7.9	\$7.3	○
Production System	\$131.3	\$127.3	○
Community Network System	\$2.3	\$1.9	○
Water Systems	\$0.29	\$0.31	○
Total Debt	\$141.8	\$136.8	○

Water System Intercompany Balances*

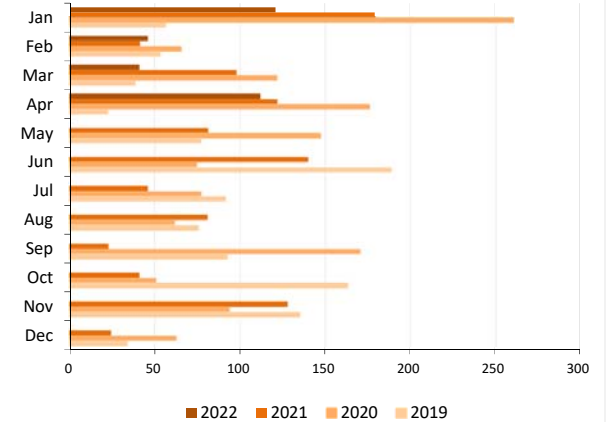
(\$ in thousands)	Target	Prior Month	Current Month	
Metaline Falls	\$55	(\$57.4)	(\$61.2)	○
Sandy Shores	\$13	\$9.5	\$8.5	○
River Bend	\$22	(\$72.5)	(\$73.3)	○
Green Ridge	\$12	(\$12.6)	(\$13.1)	○
River View	\$13	(\$38.5)	(\$39.5)	○
Sunvale	\$14	\$12.7	(\$16.3)	○
Lazy Acres	\$10	(\$7.9)	(\$8.1)	○
Holiday Shores	\$10	(\$0.7)	(\$1.5)	○
Granite-Sacheen	\$12	(\$7.8)	(\$9.5)	○

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

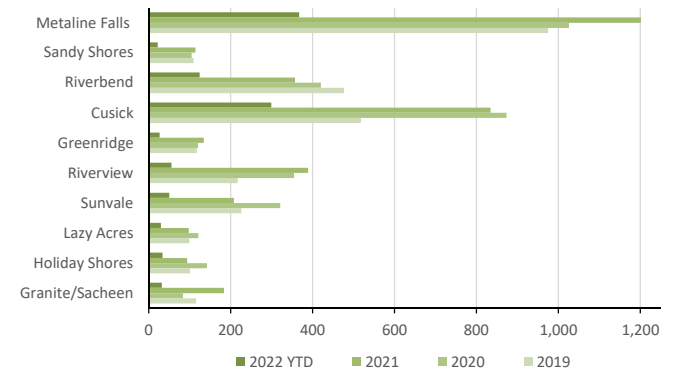
Electric System - Outage Labor Hours

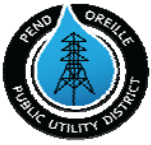


CN System - Outage Labor Hours



Water Systems Labor Hours





Statement of Cash Flows

April 2022

	Community				District
	Electric System	Production System	Network System	Water System	
Net Operating Revenues (Expenses)	4,790,260	1,177,722	(229,374)	(88,521)	5,650,087
Depreciation and Amortization	1,178,760	1,608,038	763,662	77,719	3,628,179
Receivables	2,537,510	-	5,077	(4,361)	2,538,225
Unbilled Revenue	488	-	-	-	488
Due To (From) Other Systems	(74,075)	(3,254)	3,206	74,122	-
Materials and Supplies	(327,465)	10,867	(3,229)	(1,828)	(321,654)
Prepaid Expenses and Other Current Assets	(165,311)	(237,153)	-	-	(402,464)
Deferred Relicensing Costs	-	(1,434,014)	-	-	(1,434,014)
Accts Payable, Customer Deposits and Prepayments	(845,295)	26,604	42,566	-	(776,125)
Change in Deferred Revenue	(666,667)	-	(16,529)	-	(683,196)
Accrued Compensation, Benefits and Taxes	(353,193)	(63,593)	(5,352)	(2,137)	(424,275)
Changes in Operating Assets and Liabilities	105,992	(1,700,544)	25,740	65,797	(1,503,015)
Net Cash from Operating Activities	6,075,012	1,085,216	560,028	54,995	7,775,251
Sullivan Net Revenues (Expenses)	(52,571)	-	-	-	(52,571)
Proceeds from Grant Funding	4,644	-	-	-	4,644
Intersystem Financing	119,170	-	(119,050)	(120)	-
Net Cash from Noncapital Financing Activities	71,243	-	(119,050)	(120)	(47,927)
Acquisition of TerraPact Railroad Easement	(4,267,500)	-	-	-	(4,267,500)
Acquisition and Construction of Capital Assets	(539,157)	-	(133,204)	(26,169)	(698,531)
Payments on Revenue Bonds	(635,000)	(3,890,000)	-	-	(4,525,000)
Interest Paid on Revenue Bonds	(170,525)	(3,138,485)	-	-	(3,309,010)
Scheduled Payments on Notes Payable	-	-	-	(28,380)	(28,380)
Interest Paid on Notes Payable	-	-	-	(326)	(326)
Net Cash from Capital and Related Financing Activities	(5,612,182)	(7,028,485)	(133,204)	(54,875)	(12,828,747)
Interest on Investments, Contracts and Notes	12,424	8,762	951	-	22,136
Net Cash from Investing Activities	12,424	8,762	951	-	22,136
Net Change in Cash and Cash Equivalents	546,496	(5,934,507)	308,724	-	(5,079,287)
Cash and Cash Equivalents					
December 31, 2021	42,174,503	27,156,790	2,124,811	-	71,456,104
April 30, 2022	42,720,999	21,222,283	2,433,535	-	66,376,817





Capital Expenditures

April 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	49,318	800,000	750,682	6%
22-07-712	Metering and related equipment	1,018	25,000	23,982	4%
22-07-713	Regulators and Controls	-	100,000	100,000	-
	Total Stock Items	\$143,497	\$1,082,000	\$938,503	13%
<u>Electrical Engineering</u>					
YY-04-400	Rehab Projects	4,775	-	(4,775)	0%
YY-04-600	Poles and Conductor - Replacements	2,930	230,000	227,070	1%
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 (carryo	-	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	4,087	-	(4,087)	0%
	Total Engineering	\$21,375	\$3,081,655	\$3,060,280	1%
<u>Electrical Operations</u>					
22-07-701	Bucket Truck	-	172,000	172,000	-
	Mini-Ex Trailer (Ione Line Crew)	-	17,500	17,500	-
	Building at Diamond Lake	-	200,000	200,000	-
	Total Electrical Operations	\$0	\$389,500	\$389,500	-
<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%
	Total Water	\$26,169	\$830,000	\$803,831	3%
<u>Administration & 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	-
	Total Administration & Other	\$16,326	\$252,500	\$236,174	6%



Capital Expenditures

April 2022

Work Order #	Description	Expenditures Year to Date	2022 Budget	\$ Remaining	% Spent
Box Canyon					
	Calispell Creek Dike Mitigation	-	500,000	500,000	-
	Powerhouse Roof Seam Additional	-	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	-
	Total Box Canyon	\$0	\$670,000	\$670,000	-
Information Technology					
22-07-705	SAN Replacement - Newport Admin	-	160,000	160,000	-
22-07-707	CIP Replacement SAN - Newport Dispatch Data Center	-	65,000	65,000	-
	CIP Replacement Servers - Box Canyon Dispatch Data Center	-	50,000	50,000	-
	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%
	Total Information Technology	\$0	\$325,000	\$325,000	-
Community Network System					
	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	-	17,000	17,000	-
22-47-701	Trailer for Mini Excavator	-	15,000	15,000	-
	Vivax MetroTech Locator	-	5,000	5,000	-
20-47-702	HUB Cabinet Battery Upgrade	392	-	(392)	0%
	Total Community Network System	\$59,352	\$316,000	\$256,648	19%
Total Capital Expenditures		\$266,719	\$6,946,655	\$6,679,936	4%
New Customer Hookups					
YY-01-100, YY-02-200	Electric Line Extension & Area Light Construction	269,850	750,000	480,150	36%
YY-03-300	Electric Line Upgrades	87,683	-	(87,683)	0%
CNS LINE EXT	CNS New Line Extension Construction	73,853	150,000	76,147	49%
WTR LINE EXT	Water Line Extension	-	-	-	0%
	Total New Customer Hookups	\$431,386	\$900,000	\$468,614	48%
Total including New Hookups		\$698,105	\$7,846,655	\$7,148,550	9%



2022 Forecast

April 2022

	Electric System	Production System	Community Network System	Water System	Eliminations	District
Funding Sources:						
Operating Revenues	58,849,986	18,969,900	3,392,279	602,691	(19,378,612)	62,436,245
Interest income	44,783	30,762	1,831	327	-	77,703
Grant & Debt Financed	-	-	-	830,000	-	830,000
Deferred and other income	(235,892)	7,200	(224,056)	-	-	(452,748)
Total Forecasted Funding Sources	58,658,877	19,007,862	3,170,054	1,433,019	(19,378,612)	62,891,199
Total Budgeted Funding Sources	57,020,645	19,431,714	3,225,058	1,380,845	(19,312,114)	61,746,148
<i>Over/(Under) Budget</i>	<i>1,638,232</i>	<i>(423,852)</i>	<i>(55,004)</i>	<i>52,174</i>	<i>(66,498)</i>	<i>1,145,051</i>
Expenditures:						
Power from Box Canyon	18,574,010	-	-	-	(18,574,010)	-
Power from Boundary	3,147,300	-	-	-	-	3,147,300
Power from BPA	5,491,449	-	-	-	-	5,491,449
Power from other sources	11,635,949	-	-	-	-	11,635,949
Wheeling and backup	666,878	178,517	-	-	-	845,394
Operation & Maintenance	6,605,043	3,291,944	1,113,973	290,431	(627,738)	10,673,653
PM&E costs	-	4,511,515	-	-	-	4,511,515
Customer accounting & information	828,088	-	36,536	39,083	-	903,708
Administrative and general	2,864,477	1,850,743	406,273	212,775	(176,864)	5,157,405
Taxes	1,344,122	113,525	17,437	27,501	-	1,502,585
Total Operating Expenditures	51,157,317	9,946,244	1,574,219	569,791	(19,378,612)	43,868,959
Interest on long-term debt	168,510	5,582,607	74,496	2,613	-	5,828,226
Less Federal Subsidy	-	(504,198)	-	-	-	(504,198)
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
Total Forecasted Expenditures	55,871,482	19,007,862	2,470,715	1,422,772	(19,378,612)	59,394,219
Total Budgeted Expenditures	56,362,963	19,431,714	2,621,573	1,382,782	(19,312,114)	60,486,918
<i>(Over)/Under Budget</i>	<i>491,481</i>	<i>423,852</i>	<i>150,858</i>	<i>(39,990)</i>	<i>66,498</i>	<i>1,092,699</i>
Forecasted Change in Working Capital	2,787,395	-	699,338	10,246	-	3,496,980
Budgeted Change in Working Capital	657,682	-	603,485	(1,937)	-	1,259,231
<i>Over/(Under) Budget</i>	<i>2,129,713</i>	<i>-</i>	<i>95,853</i>	<i>12,183</i>	<i>-</i>	<i>2,237,749</i>



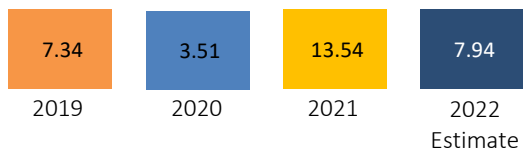
Electric System

April 2022

	<u>Apr Actual</u>	<u>YTD Actual</u>	<u>2021 YTD Actual</u>	<u>2022 Forecast*</u>	<u>2022 Budget</u>	<u>Variance</u>
Revenue - Residential	1,214,178	5,958,640	5,408,279	13,700,685	13,612,707	87,978
Revenue - Commercial	325,670	1,529,540	1,384,140	3,578,977	3,505,265	73,712
Revenue - Industrial	274,278	1,138,513	895,578	3,572,362	3,521,081	51,281
Revenue - Allrise	239,115	846,309	192,353	1,246,309	600,000	646,309
Revenue - PNC collateral claim	166,667	666,667	-	2,000,000	2,000,000	0
Revenue - Street lighting	2,490	9,960	9,960	29,960	30,000	(40)
Revenue - Shell firm sale	1,272,242	8,030,025	6,759,477	25,219,046	25,416,892	(197,846)
Revenue - Sale for resale	308,792	6,625,060	925,424	8,186,060	7,260,276	925,784
Revenue - Contributed Capital	37,043	83,503	147,235	583,503	750,000	(166,498)
Revenue - Interdivisional	18,288	66,864	63,194	176,864	165,000	11,864
Revenue - Other	39,675	464,235	254,215	556,221	344,227	211,995
Total Operating Revenues	3,898,438	25,419,314	16,039,856	58,849,986	57,205,447	1,644,539
Power from Box Canyon	1,427,216	5,767,162	4,706,094	18,574,010	19,147,114	573,104
Power from Boundary	262,275	1,049,100	961,708	3,147,300	3,147,300	-
Power from BPA	330,663	3,847,031	-	5,491,449	5,514,315	22,866
Power from Shell	362,520	3,451,127	2,962,843	9,019,875	9,217,721	197,846
Power from other sources	410,022	667,074	481,088	2,616,074	2,349,000	(267,074)
Wheeling and backup	38,932	376,078	128,226	666,878	665,430	(1,448)
Calispell operation & maintenance	3,074	10,700	8,685	45,183	51,308	6,125
Transmission operation & maintenance	61,288	265,111	401,376	780,261	826,626	46,365
Distribution operation & maintenance	400,818	2,056,186	1,932,867	5,779,599	5,785,722	6,123
Customer accounting & information	58,184	284,234	336,620	828,088	816,573	(11,515)
Administrative and general	280,933	1,014,092	937,770	2,864,477	2,833,520	(30,957)
Taxes	129,947	612,985	538,365	1,344,122	1,299,160	(44,962)
Depreciation and amortization	281,351	1,181,569	1,283,919	3,898,153	4,074,876	176,723
Total Operating Expenses	4,047,223	20,582,448	14,679,562	55,055,469	55,728,666	673,197
Interest income	5,506	12,543	8,464	44,783	42,360	2,423
Interest on long-term debt	(14,933)	(59,847)	(65,438)	(168,510)	(163,518)	(4,992)
Other, net	(39,210)	(107,503)	(93,718)	(410,360)	(401,630)	(8,730)
Change in Net Assets	(197,423)	4,682,058	1,209,602	3,260,430	953,993	2,306,436

* 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

April 2022

	<u>Apr 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	1,427,216	5,767,162	4,706,094	18,574,010	19,147,114	(573,104)
Revenue - Sale of 10e Power	-	-	-	245,000	245,000	-
Revenue - Other	-	7,200	6,600	7,200	6,600	600
Total Operating Revenues	1,427,216	5,774,362	4,712,694	18,826,210	19,398,714	(572,504)
Power costs	8,743	59,717	41,089	178,517	178,200	(317)
Operations	180,355	739,325	792,090	2,388,912	2,406,209	17,297
Maintenance	65,008	268,916	213,528	903,032	947,964	44,932
PM&E costs	301,758	1,330,512	335,085	4,511,515	4,705,330	193,815
Administrative and general	165,179	545,544	669,173	1,850,743	2,032,191	181,448
Taxes	11,297	44,589	37,806	113,525	103,410	(10,115)
Depreciation and amortization	401,513	1,608,038	1,186,555	4,040,038	3,648,000	(392,038)
Other operating expenses	-	-	-	-	-	-
Total Operating Expenses	1,133,854	4,596,640	3,275,326	13,986,282	14,021,305	35,023
Interest income	3,755	8,762	8,030	30,762	33,000	(2,238)
Interest on long-term debt	(466,362)	(1,866,233)	(1,918,941)	(5,582,607)	(5,577,784)	(4,823)
Federal interest subsidy	42,286	169,142	189,480	504,198	502,584	1,614
Other, net	-	-	-	-	-	-
Change in Net Assets	(126,958)	(510,606)	(284,062)	(207,718)	335,209	(542,927)

* 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

April 2022

	<u>Apr 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	79,488	322,943	340,566	1,016,603	1,040,490	(23,887)
Revenue - Standard Class Connection	116,445	464,732	426,966	1,392,052	1,390,980	1,072
Revenue - Wireless Connection	5,160	19,953	21,969	63,580	65,440	(1,860)
Revenue - Dark Fiber Leases	7,832	62,889	58,089	126,932	125,548	1,384
Revenue - Interdivisional	40,100	306,938	306,576	627,738	627,376	362
Revenue - Other	4,779	13,764	16,490	45,564	47,960	(2,396)
Revenue - Contributed Capital	7,410	19,811	59,297	119,811	150,000	(30,189)
Total Operating Revenues	261,214	1,211,030	1,229,954	3,392,279	3,447,794	(55,515)
Operation	96,889	401,019	383,603	900,801	918,321	17,520
Maintenance	27,937	91,747	61,546	213,172	182,136	(31,036)
Customer accounting & information	3,320	13,146	8,717	36,536	35,086	(1,450)
Administrative and general	27,388	165,612	81,632	406,273	387,760	(18,513)
Taxes	1,387	5,217	6,478	17,437	18,330	893
Depreciation and amortization	191,175	763,662	760,558	2,430,326	2,499,996	69,670
Total Operating Expenses	348,096	1,440,403	1,302,534	4,004,545	4,041,629	37,084
Interest income	447	951	382	1,831	1,320	511
Interest on long-term debt	(6,117)	(24,470)	(28,878)	(74,496)	(76,669)	2,173
Other, net	-	-	-	-	-	-
Change in Net Assets	(92,552)	(252,893)	(101,076)	(684,932)	(669,184)	(15,748)

* 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*

April 2022

	<u>Apr Actual</u>	<u>YTD Actual</u>	<u>2021 YTD Actual</u>	<u>2022 Forecast**</u>	<u>2022 Budget</u>	<u>Variance</u>
Revenue - Residential	46,589	166,222	150,280	488,244	483,033	5,211
Revenue - Commercial	5,475	18,973	17,193	56,165	55,796	369
Revenue - Grant Revenue	26,169	27,480	248,500	27,480	-	27,480
Revenue - Other	6,340	18,039	21,542	58,283	60,366	(2,083)
Revenue - Capital Contributions	-	-	1,378	-	500	(500)
Total Operating Revenues	84,574	230,713	438,894	630,171	599,695	30,476
Operations	3,577	15,984	23,622	56,641	61,033	4,392
Power Purchased	2,108	9,605	9,183	27,317	26,568	(749)
Water Treatment	7,820	40,637	34,748	107,857	100,822	(7,035)
Distribution	16,242	45,672	49,843	98,616	79,424	(19,192)
Customer accounting & information	6,724	10,443	4,640	39,083	42,946	3,863
Administrative and general	24,211	82,264	64,149	212,775	198,073	(14,702)
Depreciation	19,425	77,719	68,015	216,919	208,800	(8,119)
Taxes	2,721	9,429	8,548	27,501	27,232	(269)
Total Operating Expenses	82,827	291,755	262,748	786,711	744,898	(41,813)
Interest Income	7	15	10	327	470	(143)
Interest Expense	(393)	(461)	(42)	(2,613)	(3,231)	618
Change in Net Assets	1,361	(61,487)	176,114	(158,825)	(147,964)	(10,861)

*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.