

## Financial Highlights

<b>Combined Financial Highlights</b>	<b>YTD April, 2014</b>	<b>YTD April, 2013</b>	<b>Increase (Decrease)</b>
Operating Revenues	\$ 30,802,849	\$ 28,697,456	7.34%
Operating Expenses	29,390,360	26,791,284	9.70%
Interest & other income	341,208	395,411	-13.71%
Interest Expense	969,889	1,170,934	-17.17%
Income before contributions	783,808	1,130,649	-30.68%
Capital Contributions	1,725,536	855,800	101.63%
Utility plant, net	159,803,296	165,424,508	-3.40%
Total assets	209,525,934	211,968,359	-1.15%
Long-term debt, net	44,570,000	48,270,000	-7.67%
Net assets	147,923,782	143,638,412	2.98%

Debt Service Coverage Ratio*	3.02	1.82	65.92%
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\*(Note - Ratio formula is fiscal YTD net revenues divided by fiscal YTD debt service requirements)

### Electric Financial Highlights

Operating Revenues	\$ 21,805,784	\$ 19,556,781	11.50%
Fuel & Purchased Power Expense	11,882,738	9,225,734	28.80%
Operating & Maintenance Expense	9,850,410	9,896,308	-0.46%
Change in Net Assets	373,127	392,497	-4.94%

### Water Financial Highlights

Operating Revenues	\$ 4,035,418	\$ 4,170,495	-3.24%
Operating & Maintenance Expense	3,843,488	3,763,574	2.12%
Change in Net Assets	647,203	466,453	38.75%

### Reclamation Financial Highlights

Operating Revenues	\$ 4,961,647	\$ 4,970,180	-0.17%
Operating & Maintenance Expense	3,813,723	3,905,666	-2.35%
Change in Net Assets	1,489,013	1,127,503	32.06%

#### Notes:

The Electric System Change in Net Assets decrease of 5% is due to lower income from Operations, primarily due to higher Purchased Power costs, offset by Capital Contributions associated with Mullinax Ford and Promenade Park.

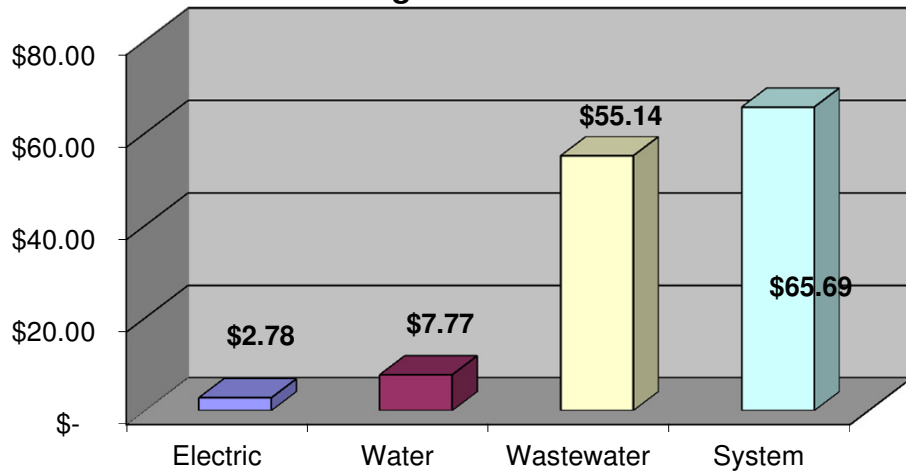
The Water System Change in Net Assets increase of 39% is due primarily to Capital Contributions associated with Mullinax Ford and Promenade Park.

The Reclamation System Change in Net Assets increase of 32% is due primarily to Capital Contributions associated with Mullinax Ford and Promenade Park.

## Statistical Highlights

Electric Statistical Highlights	April, 2014	April, 2013	Increase (Decrease)
Total Sales (kWh)	25,634,481	26,256,652	-2.37%
Demand Sales (kWh)	9,084,431	8,811,202	3.10%
Total Active Accounts	26,365	25,939	1.64%
Average Residential Use (kWh)	706	757	-6.74%
Average Residential Revenue per kWh	\$ 0.1082	\$ 0.1077	\$ 0.0005
<b>Water Statistical Highlights</b>			
Total Sales (kilogallons)	125,263	137,373	-8.82%
Total Active Accounts	24,933	24,567	1.49%
Average Usage per Account (gallons)	5,024	5,592	-10.15%
Average Revenue per gallon	\$ 0.0045	\$ 0.0044	\$ 0.0001
<b>Wastewater Statistical Highlights</b>			
Total Sales	78,847	82,862	-4.85%
Total Active Accounts	20,122	19,793	1.66%
Average Usage per Account (gallons)	3,918	4,186	-6.40%
Average Revenue per gallon	\$ 0.0091	\$ 0.0087	\$ 0.0004
<b>Reuse Statistical Highlights</b>			
Total Sales (kilo gallons)	33,416	54,522	-38.71%
Total Active Accounts	1,353	1,156	17.04%
Average Usage per Account (gallons)	24,698	47,164	-47.63%
Average Revenue per gallon	\$ 0.0010	\$ 0.0007	\$ 0.0003
 Current Ratio	 2.26		

### Year-to-Date Margin Per Account



Seven Months Ended - April 30, 2014  
\$65.69