

Financial Highlights

Combined Financial Highlights	YTD December, 2014	YTD December, 2013	Increase (Decrease)
Operating Revenues	\$ 13,183,382	\$ 13,328,693	-1.09%
Operating Expenses	12,465,945	12,061,137	3.36%
Interest & other income	150,591	149,790	0.53%
Interest Expense	380,064	386,090	-1.56%
Income before contributions	487,964	1,031,256	-52.68%
Capital Contributions	277,024	847,450	-67.31%
Utility plant, net	158,445,177	160,159,041	-1.07%
Total assets	210,227,020	208,982,267	0.60%
Long-term debt, net	39,460,000	44,570,000	-11.47%
Net assets	151,942,056	147,293,143	3.16%

Debt Service Coverage Ratio*	2.30	3.79	-39.47%
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*(Note - Ratio formula is fiscal YTD net revenues divided by fiscal YTD debt service requirements)

Electric Financial Highlights

Operating Revenues	\$ 9,245,923	\$ 9,288,771	-0.46%
Fuel & Purchased Power Expense	4,721,920	4,821,944	-2.07%
Operating & Maintenance Expense	4,396,945	4,215,827	4.30%
Change in Net Assets	139,614	407,072	-65.70%

Water Financial Highlights

Operating Revenues	\$ 1,810,824	\$ 1,882,379	-3.80%
Operating & Maintenance Expense	1,632,680	1,516,231	7.68%
Change in Net Assets	231,085	645,341	-64.19%

Wastewater/Reuse Financial Highlights

Operating Revenues	\$ 2,126,635	\$ 2,157,544	-1.43%
Operating & Maintenance Expense	1,714,401	1,507,134	13.75%
Change in Net Assets	394,288	826,295	-52.28%

Notes:

The Electric System Change in Net Assets decrease of 66% is due primarily to higher operating expenses - in particular a third payroll in December, when compared to the prior year. The Water System Change in Net Assets decrease of 64% is due primarily to higher operating expenses - in particular a third payroll in December, when compared to the prior year. The Reclamation System Change in Net Assets decrease of 52% is due primarily to higher operating expenses - in particular a third payroll in December, when compared to the prior year.

Statistical Highlights

Electric Statistical Highlights	December, 2014	December, 2013	Increase (Decrease)
Total Sales (kWh)	29,599,892	29,599,219	0.00%
Demand Sales (kWh)	10,388,531	11,019,508	-5.73%
Total Active Accounts	26,524	26,021	1.93%
Average Residential Use (kWh)	816	804	1.42%
Average Residential Revenue per kWh	\$ 0.1074	\$ 0.1075	\$ (0.0001)

Water Statistical Highlights

Total Sales (kilogallons)	127,236	142,304	-10.59%
Total Active Accounts	25,063	24,602	1.87%
Average Usage per Account (gallons)	5,077	5,784	-12.23%
Average Revenue per gallon	\$ 0.0047	\$ 0.0044	\$ 0.0003

Wastewater Statistical Highlights

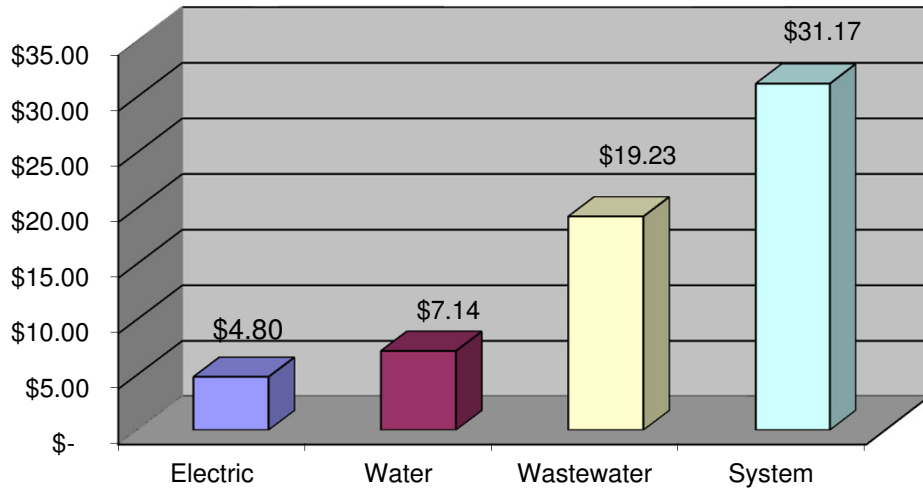
Total Sales	73,939	79,750	-7.29%
Total Active Accounts	20,246	19,817	2.16%
Average Usage per Account (gallons)	3,652	4,024	-9.25%
Average Revenue per gallon	\$ 0.0094	\$ 0.0090	\$ 0.0004

Reuse Statistical Highlights

Total Sales (kilo gallons)	35,537	55,330	-35.77%
Total Active Accounts	1,442	1,268	13.72%
Average Usage per Account (gallons)	24,644	43,636	-43.52%
Average Revenue per gallon	\$ 0.00087	\$ 0.00065	\$ 0.00021

Current Ratio 3.46

Year to Date Margin Per Account



Three Months Ended - December 31, 2014
\$31.17