

Financial Highlights

Combined Financial Highlights	YTD July, 2014	YTD July, 2013	Increase (Decrease)
Operating Revenues	\$ 47,675,070	\$ 44,820,512	6.37%
Operating Expenses	44,034,735	40,376,179	9.06%
Interest & other income	508,640	562,568	-9.59%
Interest Expense	1,405,572	1,629,718	-13.75%
Income before contributions	2,743,403	3,377,183	-18.77%
Capital Contributions	2,146,952	1,866,459	15.03%
Utility plant, net	159,035,296	165,021,928	-3.63%
Total assets	213,118,961	217,340,486	-1.94%
Long-term debt, net	44,570,000	48,270,000	-7.67%
Net assets	150,304,790	146,895,602	2.32%

Debt Service Coverage Ratio*	3.35	2.19	53.17%
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Electric Financial Highlights

Operating Revenues	\$ 34,496,058	\$ 31,639,957	9.03%
Fuel & Purchased Power Expense	18,540,336	15,225,274	21.77%
Operating & Maintenance Expense	14,368,942	14,307,894	0.43%
Change in Net Assets	1,910,793	2,310,576	-17.30%

Water Financial Highlights

Operating Revenues	\$ 5,993,758	\$ 6,049,749	-0.93%
Operating & Maintenance Expense	5,572,273	5,353,027	4.10%
Change in Net Assets	933,816	1,052,002	-11.23%

Reclamation Financial Highlights

Operating Revenues	\$ 7,185,252	\$ 7,130,805	0.76%
Operating & Maintenance Expense	5,553,185	5,489,985	1.15%
Change in Net Assets	2,045,746	1,881,062	8.75%

Notes:

The Electric System Change in Net Assets decrease of 17% is due primarily to lower income from operations, in particular increased purchased power expense, when compared to last year.

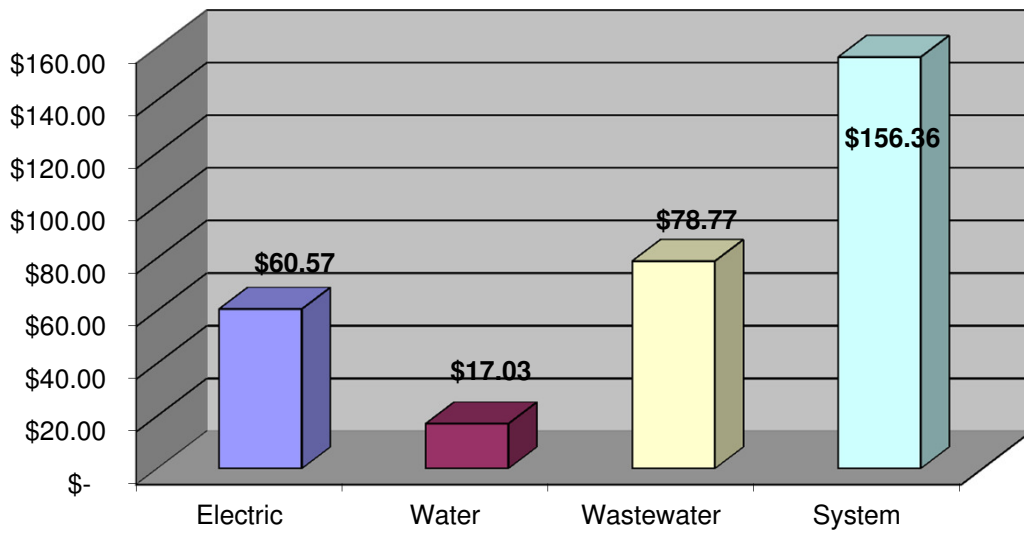
The Water System Change in Net Assets decrease of 11% is due primarily to lower income from operations, in particular increased maintenance of mains and electricity expense, when compared to last year.

The Reclamation System Change in Net Assets increase of 9% is due primarily to higher income from operations, plus Capital Contributions associated with Mullinax Ford and Promenade Park.

Statistical Highlights

Electric Statistical Highlights	July, 2014	July, 2013	Increase (Decrease)
Total Sales (kWh)	38,728,119	36,029,878	7.49%
Demand Sales (kWh)	12,317,405	11,286,818	9.13%
Total Active Accounts	26,379	25,932	1.72%
Average Residential Use (kWh)	1,132	1,078	5.06%
Average Residential Revenue per kWh	\$ 0.1056	\$ 0.1058	\$ (0.0002)
Water Statistical Highlights			
Total Sales (kilogallons)	137,615	124,485	10.55%
Total Active Accounts	24,845	24,468	1.54%
Average Usage per Account (gallons)	5,539	5,088	8.87%
Average Revenue per gallon	\$ 0.0046	\$ 0.0047	\$ (0.0001)
Wastewater Statistical Highlights			
Total Sales	76,873	71,702	7.21%
Total Active Accounts	20,028	19,665	1.85%
Average Usage per Account (gallons)	3,838	3,646	5.27%
Average Revenue per gallon	\$ 0.0092	\$ 0.0095	\$ (0.0003)
Reuse Statistical Highlights			
Total Sales (kilo gallons)	55,635	61,322	-9.27%
Total Active Accounts	1,388	1,270	9.29%
Average Usage per Account (gallons)	40,083	48,285	-16.99%
Average Revenue per gallon	\$ 0.0006	\$ 0.0005	\$ 0.0001
Current Ratio	2.71		

Year-to-Date Margin Per Account



Ten Months Ended - July 31, 2014
\$156.36