

## Financial Highlights

<b>Combined Financial Highlights</b>	<b>YTD November, 2014</b>	<b>YTD November, 2013</b>	<b>Increase (Decrease)</b>
Operating Revenues	\$ 8,980,850	\$ 9,219,690	-2.59%
Operating Expenses	7,911,788	7,988,530	-0.96%
Interest & other income	99,040	101,886	-2.79%
Interest Expense	249,304	259,250	-3.84%
Income before contributions	918,798	1,073,796	-14.43%
Capital Contributions	226,598	635,574	-64.35%
Utility plant, net	158,750,385	160,276,069	-0.95%
Total assets	210,269,245	208,348,886	0.92%
Long-term debt, net	39,460,000	44,570,000	-11.47%
Net assets	152,322,464	147,123,806	3.53%

Debt Service Coverage Ratio*	2.81	4.35	-35.32%
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\*(Note - Ratio formula is fiscal YTD net revenues divided by fiscal YTD debt service requirements)

### Electric Financial Highlights

Operating Revenues	\$ 6,317,312	\$ 6,531,517	-3.28%
Fuel & Purchased Power Expense	3,210,964	3,378,154	-4.95%
Operating & Maintenance Expense	2,722,325	2,710,355	0.44%
Change in Net Assets	394,090	594,542	-33.72%

### Water Financial Highlights

Operating Revenues	\$ 1,224,773	\$ 1,246,760	-1.76%
Operating & Maintenance Expense	968,001	946,146	2.31%
Change in Net Assets	308,976	539,430	-42.72%

### Wastewater/Reuse Financial Highlights

Operating Revenues	\$ 1,438,766	\$ 1,441,414	-0.18%
Operating & Maintenance Expense	1,010,498	953,876	5.94%
Change in Net Assets	442,331	575,399	-23.13%

#### Notes:

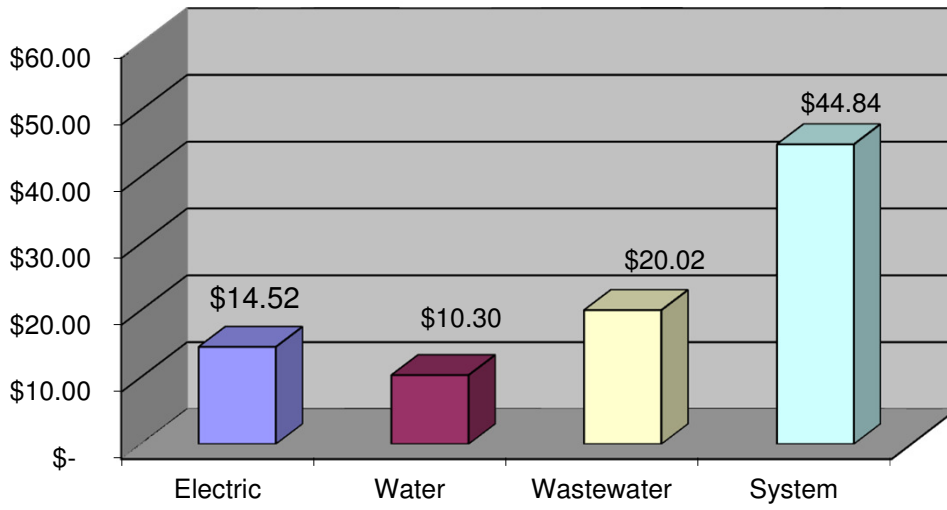
The Electric System Change in Net Assets decrease of 34% is due primarily to Capital Contributions from Bert Fish Hospital and Harbor Marina received in the prior year. The Water System Change in Net Assets decrease of 43% is due primarily to Capital Contributions from Mulinax Ford and Harbor Marina received in the prior year. The Reclamation System Change in Net Assets decrease of 23% is due primarily to Capital Contributions from Mulinax Ford and Harbor Marina received in the prior year.

## Statistical Highlights

Electric Statistical Highlights	November, 2014	November, 2013	Increase (Decrease)
Total Sales (kWh)	28,049,981	28,739,848	-2.40%
Demand Sales (kWh)	10,233,712	10,289,834	-0.55%
Total Active Accounts	26,441	26,024	1.60%
Average Residential Use (kWh)	758	798	-5.05%
Average Residential Revenue per kWh	\$ 0.1078	\$ 0.1075	\$ 0.0004
<b>Water Statistical Highlights</b>			
Total Sales (kilogallons)	120,989	118,034	2.50%
Total Active Accounts	24,940	24,590	1.42%
Average Usage per Account (gallons)	4,851	4,800	1.07%
Average Revenue per gallon	\$ 0.0048	\$ 0.0048	\$ (0.0000)
<b>Wastewater Statistical Highlights</b>			
Total Sales	68,307	66,338	2.97%
Total Active Accounts	20,150	19,807	1.73%
Average Usage per Account (gallons)	3,390	3,349	1.22%
Average Revenue per gallon	\$ 0.0099	\$ 0.0100	\$ (0.0000)
<b>Reuse Statistical Highlights</b>			
Total Sales (kilo gallons)	64,717	60,628	6.74%
Total Active Accounts	1,423	1,265	12.49%
Average Usage per Account (gallons)	45,479	47,927	-5.11%
Average Revenue per gallon	\$ 0.00051	\$ 0.00057	\$ (0.00006)

Current Ratio 3.72

### Year to Date Margin Per Account



Two Months Ended - November 30, 2014  
\$44.84