

Financial Highlights

Combined Financial Highlights	YTD		Increase (Decrease)
	January, 2014	January, 2013	
Operating Revenues	\$ 17,882,470	\$ 15,832,174	12.95%
Operating Expenses	17,205,050	14,994,884	14.74%
Interest & other income	196,510	217,178	-9.52%
Interest Expense	512,828	640,790	-19.97%
Income before contributions	361,102	413,678	-87.29%
Capital Contributions	1,453,340	535,556	171.37%
Utility plant, net	165,167,744	165,299,713	-0.08%
Total assets	213,946,210	200,824,760	6.53%
Long-term debt, net	44,570,000	38,270,000	16.46%
Net assets	150,685,456	142,601,198	5.67%

Debt Service Coverage Ratio*	3.24	1.73	87.25%
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*(Note - Ratio formula is fiscal YTD net revenues divided by fiscal YTD debt service requirements)

Electric Financial Highlights

Operating Revenues	\$ 12,677,220	\$ 10,826,644	17.09%
Fuel & Purchased Power Expense	7,006,979	5,025,619	39.43%
Operating & Maintenance Expense	5,875,010	5,590,174	5.10%
Change in Net Assets	91,728	181,104	-49.35%

Water Financial Highlights

Operating Revenues	\$ 2,404,015	\$ 2,304,853	4.30%
Operating & Maintenance Expense	2,181,036	2,137,059	2.06%
Change in Net Assets	686,154	222,785	207.99%

Wastewater/Reuse Financial Highlights

Operating Revenues	\$ 2,801,236	\$ 2,701,238	3.70%
Operating & Maintenance Expense	2,142,023	2,242,033	-4.46%
Change in Net Assets	1,036,564	545,345	90.07%

Notes:

The Electric System Change in Net Assets decrease of 49% is due primarily to higher fuel and purchased power expense, when compared to the prior year.

The Water System Change in Net Assets increase of 208% is due primarily to higher revenues from potable use customers, when compared to last year.

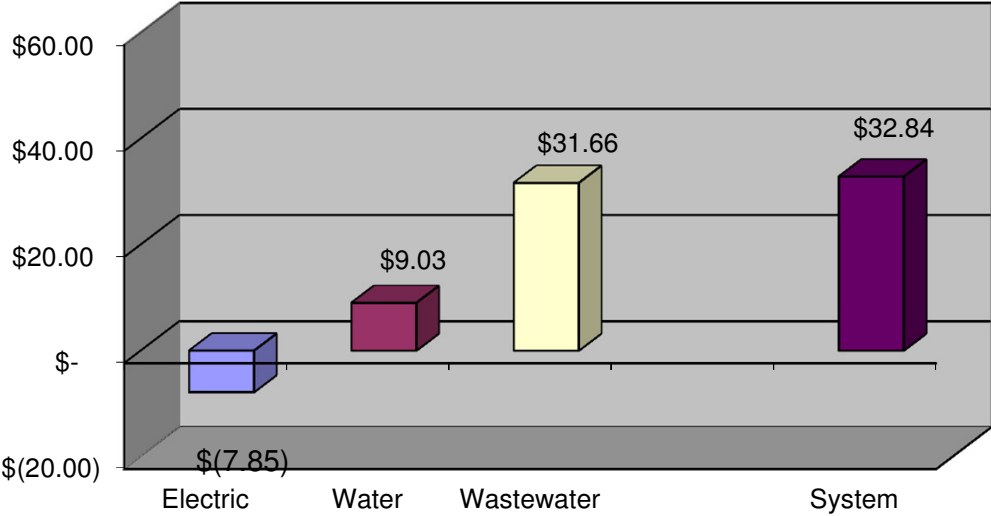
The Reclamation System Change in Net Assets increase of 90% is due primarily to the 12% rate increase, which did not go into effect until November of last year.

Statistical Highlights

Electric Statistical Highlights	January, 2014	January, 2013	Increase (Decrease)
Total Sales (kWh)	30,066,439	26,130,439	15.06%
Demand Sales (kWh)	10,103,253	8,824,649	14.49%
Total Active Accounts	26,269	25,807	1.79%
Average Residential Use (kWh)	857	754	13.63%
Average Residential Revenue per kWh	\$ 0.1078	\$ 0.1078	\$ -
Water Statistical Highlights			
Total Sales (kilogallons)	132,061	101,701	29.85%
Total Active Accounts	24,907	24,382	2.15%
Average Usage per Account (gallons)	5,302	4,171	27.12%
Average Revenue per gallon	\$ 0.0045	\$ 0.0053	\$ (0.0008)
Wastewater Statistical Highlights			
Total Sales	78,217	68,839	13.62%
Total Active Accounts	20,068	19,675	2.00%
Average Usage per Account (gallons)	3,898	3,499	11.40%
Average Revenue per gallon	\$ 0.0091	\$ 0.0097	\$ (0.0006)
Reuse Statistical Highlights			
Total Sales (kilo gallons)	50,557	43,842	15.32%
Total Active Accounts	1,298	1,106	17.36%
Average Usage per Account (gallons)	38,950	39,640	-1.74%
Average Revenue per gallon	\$ 0.0006	\$ 0.0007	\$ (0.0001)

Current Ratio 2.28

Year to Date Margin Per Account



Four Months Ended- January 31, 2014
\$32.84