

Financial Highlights

Combined Financial Highlights	YTD March, 2014	YTD March, 2013	Increase (Decrease)
Operating Revenues	\$ 26,039,384	\$ 24,296,018	7.18%
Operating Expenses	\$ 25,053,917	\$ 22,891,652	9.45%
Interest & other income	\$ 285,122	\$ 347,422	-17.93%
Interest Expense	\$ 828,407	\$ 992,000	-16.49%
Income before contributions	442,182	759,788	-58.20%
Capital Contributions	\$ 1,642,783	\$ 781,985	110.08%
Utility plant, net	\$ 159,983,385	\$ 165,323,211	-3.23%
Total assets	\$ 209,261,098	\$ 211,502,600	-1.06%
Long-term debt, net	\$ 44,570,000	\$ 48,270,000	-7.67%
Net assets	\$ 147,499,401	\$ 143,193,735	3.01%

Debt Service Coverage Ratio*	2.98	1.77	68.37%
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*(Note - Ratio formula is fiscal YTD net revenues divided by fiscal YTD debt service requirements)

Electric Financial Highlights

Operating Revenues	\$ 18,461,802	\$ 16,639,021	10.95%
Fuel & Purchased Power Expense	10,079,907	7,885,480	27.83%
Operating & Maintenance Expense	8,415,618	8,471,808	-0.66%
Change in Net Assets	274,039	253,818	7.97%

Water Financial Highlights

Operating Revenues	\$ 3,403,760	\$ 3,498,566	-2.71%
Operating & Maintenance Expense	3,302,358	3,217,647	2.63%
Change in Net Assets	548,421	361,145	51.86%

Reclamation Financial Highlights

Operating Revenues	\$ 4,173,822	\$ 4,158,430	0.37%
Operating & Maintenance Expense	3,256,036	3,316,718	-1.83%
Change in Net Assets	1,262,505	926,809	36.22%

Notes:

The Electric System Change in Net Assets increase of 8% 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.

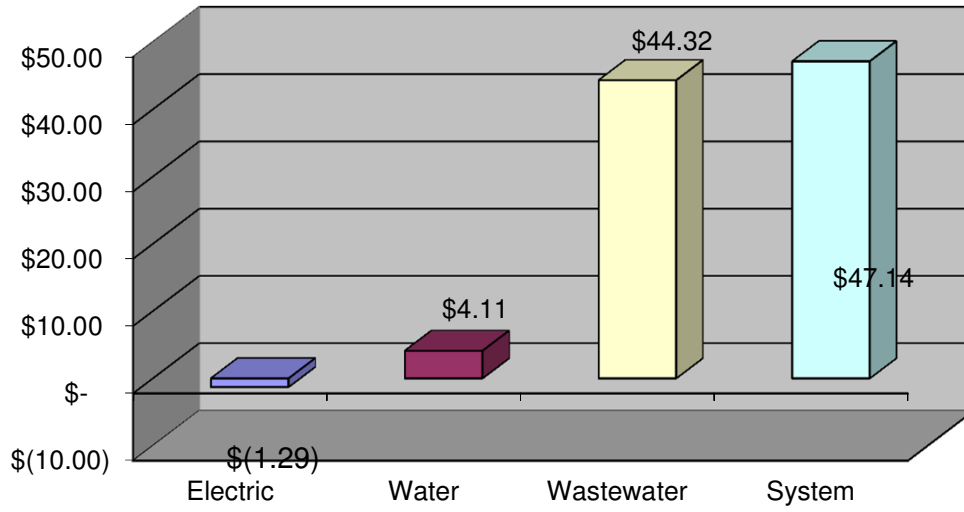
The Water System Change in Net Assets increase of 52% is due primarily to Capital Contributions associated with Mullinax Ford and Promenade Park.

The Reclamation System Change in Net Assets increase of 36% is due primarily to Capital Contributions associated with Mullinax Ford and Promenade Park.

Statistical Highlights

Electric Statistical Highlights	March, 2014	March, 2013	Increase (Decrease)
Total Sales (kWh)	27,001,295	27,393,804	-1.43%
Demand Sales (kWh)	9,280,159	9,176,368	1.13%
Total Active Accounts	26,331	25,918	1.59%
Average Residential Use (kWh)	758	791	-4.12%
Average Residential Revenue per kWh	\$ 0.1077	\$ 0.1075	\$ 0.0003
Water Statistical Highlights			
Total Sales (kilogallons)	117,155	131,222	-10.72%
Total Active Accounts	24,891	24,540	1.43%
Average Usage per Account (gallons)	4,707	5,347	-11.98%
Average Revenue per gallon	\$ 0.0045	\$ 0.0045	\$ 0.0001
Wastewater Statistical Highlights			
Total Sales (kilogallons)	76,772	77,408	-0.82%
Total Active Accounts	20,074	19,804	1.36%
Average Usage per Account (gallons)	3,824	3,909	-2.16%
Average Revenue per gallon	\$ 0.0092	\$ 0.0091	\$ 0.0001
Reuse Statistical Highlights			
Total Sales (kilogallons)	47,961	65,875	-27.19%
Total Active Accounts	1,334	1,140	17.02%
Average Usage per Account (gallons)	35,953	57,785	-37.78%
Average Revenue per gallon	\$ 0.0007	\$ 0.0006	\$ 0.0001
 Current Ratio	 2.30		

Year to Date Margin Per Account



Six Months Ended - March 31, 2014
\$47.14