

Financial Highlights

Combined Financial Highlights	YTD December, 2011	YTD December, 2010	Increase (Decrease)
Operating Revenues	\$ 11,963,728	\$ 13,609,298	-12.09%
Operating Expenses	11,673,109	12,345,772	-5.45%
Interest & other income	110,224	149,347	-26.20%
Interest Expense	662,136	585,510	13.09%
Income before contributions	(261,293)	827,363	-131.58%
Capital Contributions	3,569,224	578,783	516.68%
Utility plant, net	151,205,994	147,516,047	2.50%
Total assets	187,501,002	183,656,630	2.09%
Long-term debt, net	44,965,354	51,287,219	-12.33%
Net assets	123,584,029	112,413,611	9.94%

Debt Service Coverage Ratio*	2.91	1.99	46.35%
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*(Note - Ratio formula is fiscal YTD net revenues divided by fiscal YTD debt service requirements)

Electric Financial Highlights

Operating Revenues	\$ 8,314,873	\$ 9,681,536	-14.12%
Fuel & Purchased Power Expense	4,301,730	5,236,955	-17.86%
Operating & Maintenance Expense	4,387,298	4,100,910	6.98%
Change in Net Assets	311,905	287,654	8.43%

Water Financial Highlights

Operating Revenues	\$ 1,817,362	\$ 2,008,285	-9.51%
Operating & Maintenance Expense	1,479,972	1,486,442	-0.44%
Change in Net Assets	1,960,682	687,883	185.03%

Wastewater/Reuse Financial Highlights

Operating Revenues	\$ 1,816,036	\$ 1,898,733	-4.36%
Operating & Maintenance Expense	1,479,567	1,495,871	-1.09%
Change in Net Assets	1,044,445	435,509	139.82%

Internet Financial Highlights

Operating Revenues	\$ 15,457	\$ 20,744	-25.49%
Operating & Maintenance Expense	24,544	25,595	-4.11%
Change in Net Assets	(9,103)	(4,900)	-85.78%

Notes:

The Electric System Change in Net Assets increase of 8% is due primarily to additional Capital Contributions of \$500k from Walmart, offset by lower operating income, when compared to the prior year.

The Water System Change in Net Assets increase of 185% is due primarily to additional Capital Contributions of \$1.3 mil from Walmart, when compared to the prior year.

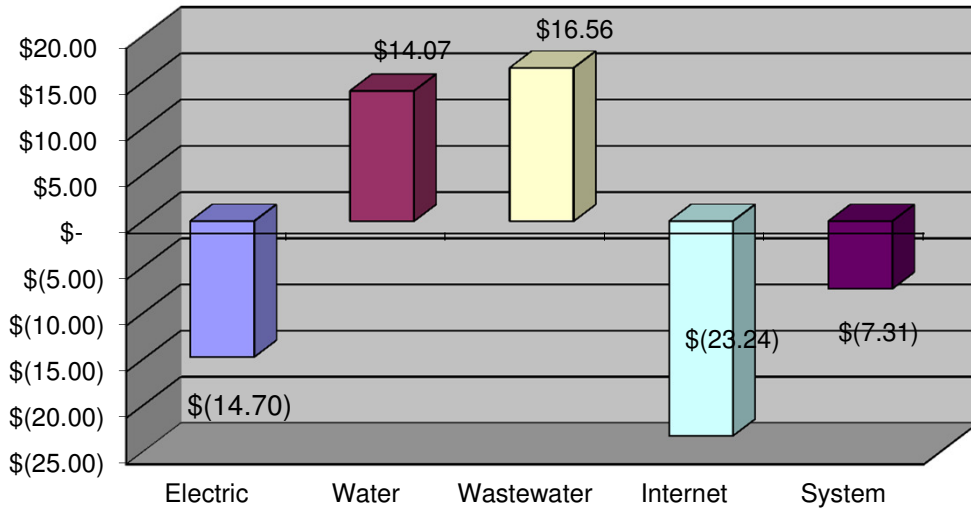
The Reclamation System Change in Net Assets increase of 140% is primarily due to additional Capital Contributions of \$600 k from Walmart, when compared to the prior year.

Statistical Highlights

Electric Statistical Highlights	December, 2011	December, 2010	Increase (Decrease)
Total Sales (kWh)	23,938,361	27,010,318	-11.37%
Demand Sales (kWh)	9,106,918	9,128,159	-0.23%
Total Active Accounts	25,494	25,365	0.51%
Average Residential Use (kWh)	653	793	-17.69%
Average Residential Revenue per kWh	\$ 0.1203	\$ 0.1203	\$ -
Water Statistical Highlights			
Total Sales (kilogallons)	121,852	135,110	-9.81%
Total Active Accounts	24,059	23,935	0.52%
Average Usage per Account (gallons)	5,065	5,645	-10.28%
Average Revenue per gallon	\$ 0.0048	\$ 0.0046	\$ 0.0001
Wastewater Statistical Highlights			
Total Sales	65,988	74,519	-11.45%
Total Active Accounts	19,399	19,289	0.57%
Average Usage per Account (gallons)	3,402	3,863	-11.95%
Average Revenue per gallon	\$ 0.0088	\$ 0.0082	\$ 0.0006
Reuse Statistical Highlights			
Total Sales (kilo gallons)	37,146	44,393	-16.32%
Total Active Accounts	999	945	5.71%
Average Usage per Account (gallons)	37,183	46,977	-20.85%
Average Revenue per gallon	\$ 0.00069	\$ 0.00063	\$ 0.00006
Internet Statistical Highlights			
Total Sales (\$)	\$ 5,123	\$ 6,622	-22.64%
Total Active Accounts	386	525	-26.48%
Average Revenue per account	\$ 13.2720	\$ 12.6133	\$ 0.6587

Current Ratio 1.96

Year to Date Margin Per Account



Three Months Ended - December 31, 2011
\$(7.31)