



Monthly Financial Report

February 2022

→ The District reached a new peak consumption of 79,159 kilowatts on February 23rd. This peak reflects general service only and does not include power consumed at the Allrise site.

→ The District made its first payment under the Off-License Agreement with the Kalispel Tribe. The District has been putting aside the \$2.6 million payment for the last several years and paid out \$2.3 million in February. The remaining \$300,000 will be paid once the Kalispel Tribe satisfies certain conditions under the Agreement.

→ The District's annual privilege tax payment was made in February. Privilege tax is paid in lieu of property tax and is based on electric revenues and resource generation. Of the \$524,874 payment, \$293,850 goes to Pend Oreille County.

→ Due to delays in load, the District was long on power for the month of February. Market transactions for the month, including deviation and Bonneville Power Administration purchases netted \$684,422 in sales.

Financial Health

Moody's & Fitch investment grade ratings

	Current	Goal	Rating
Moody's - DSCR	1.83x	above 1.5x	Baa2 Stable
Fitch - Leverage	3.83x	Under 6.0x	A- Positive
Days Cash on Hand	417	> 300 days	

Total annual costs held at or below inflation

	2020	2021	2022 Fcst
Operations & Maintenance	\$10,811,861	\$10,007,440	\$10,830,458
Administrative & General	\$5,885,949	\$4,997,663	\$5,357,001
Total Costs	\$16,697,810	\$15,005,103	\$16,187,459
	Baseline		
Increase (Decrease) in Costs		-10.1%	-3.1%
Annual Inflation		4.70%	4.2%

Safety and Health

	Last Month	This Month
Lost Time Injuries (OSHA Reportable)	0	1
Safety Incidents - No Lost Time	2	1





Customer Statistics

February 2022

Electric System

As of February 28:	2021	2022	Growth
Electric Residential Customers	8,700	8,890	2.18% ↑
Service Availability Charge (\$/month)	\$35.50	\$35.50	●
Energy Charge (cents/kWh)	\$0.0612	\$0.0623	↑
Electric Commercial Customers	846	852	0.7% ↑
Electric Industrial Customers	10	11	10.0% ↑

Average kWh Usage per Residential Customer



Community Network System

As of February 28:	2021	2022	Growth
Standard Class			
Fiber Broadband End Users	2,329	2,543	9% ↑
Standard Class Rate (\$/month)	\$45	\$45	●
Wireless End Users	132	127	-4% ↓
Wireless Rate (\$/month)	\$40	\$40	●
Premium Class			
Standard Plus End Users			
1 Gig & 10 Mbs	0	2	↑
Enterprise End Users			
10 Gig	1	1	●
1 Gig	17	16	↓
500 Mbs	6	6	●
100 Mbs	11	9	↓
50 Mbs	4	4	●
10 Mbs	7	11	↑
Dark Fiber	7	9	↑
Other	7	7	●

Water Systems

As of February 28:	Customers		Basic Charge	
	2021	2022	2021	2022
Metaline Falls - Residential	155	155	\$77.00	\$77.00
Metaline Falls - Commercial	37	39	\$77.00	\$77.00
Sandy Shores	71	71	\$45.00	\$50.00
Riverbend	82	82	\$87.00	\$92.00
Greenridge	29	29	\$83.00	\$84.75
Riverview	59	59	\$50.00	\$65.00
Sunvale	67	67	\$52.50	\$60.00
Lazy Acres	36	36	\$53.00	\$56.00
Holiday Shores	32	32	\$51.00	\$55.00
Granite/Sacheen Shores	32	32	\$83.00	\$84.50

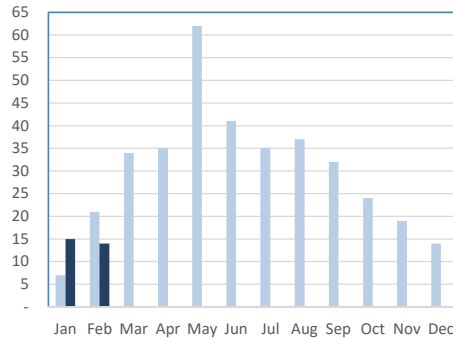
Water Usage YTD (gallons)

As of February 28:	2021	2022
Metaline Falls - Residential	2,898,997	2,970,546
Metaline Falls - Commercial	816,674	754,293
Sandy Shores	1,481,933	1,268,078
Riverbend	1,600,548	1,591,896
Greenridge	580,000	560,000
Riverview	1,040,977	888,263
Sunvale	1,330,545	1,247,958
Lazy Acres	680,000	640,000
Holiday Shores	620,000	584,888
Granite/Sacheen Shores	610,000	532,471

Electric Line Extensions

Quotes Provided

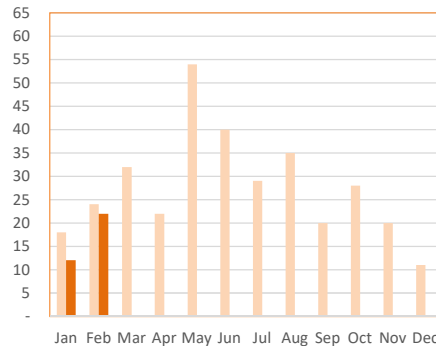
2021 2022



Fiber Line Extensions

Quotes Provided

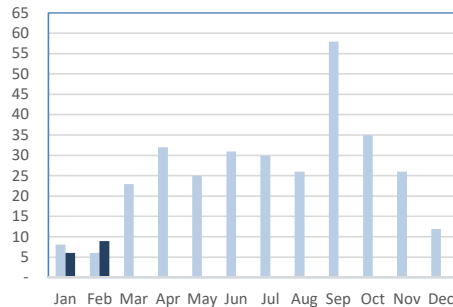
2021 2022



Electric Line Extensions

Paid Quotes

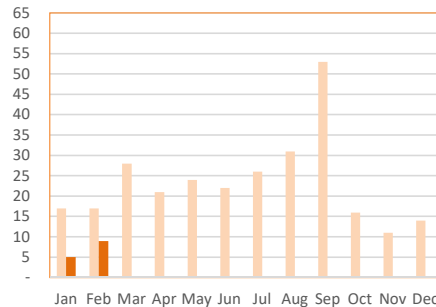
2021 2022



Fiber Line Extensions

Paid Quotes

2021 2022



Past Due Customer Accounts

	Prior Month		Current Month	
	Past Due Amount	# of Accounts	Past Due Amount	# of Accounts
30 Days	\$190,328	927	\$182,210	1,125
60 Days	\$18,894	193	\$15,522	183
90 Days	\$9,790	53	\$8,984	40
Total	\$219,012	1,173	\$206,716	1,348

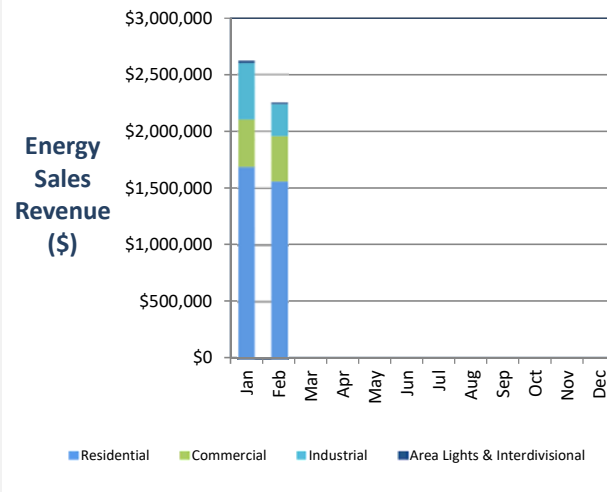
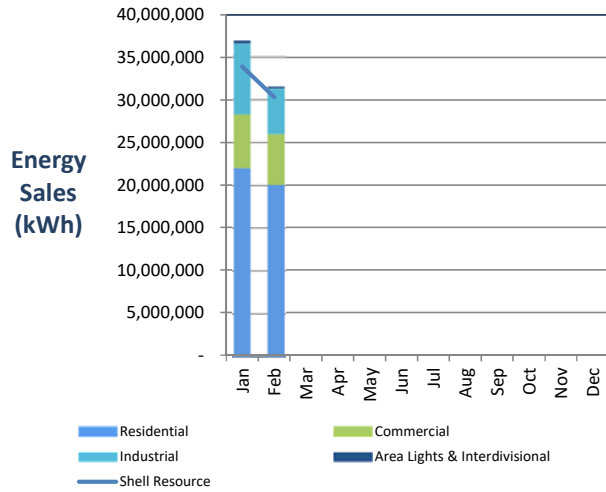
Energy Assistance

# of Customers Enrolled:	Current Month	
Low Income Senior Discount		34
Operation Round Up		351
Neighbors in Need		
	Prior Month	Current Month
Number of Awards	7	13
Fund Balance	\$38,320	\$36,184

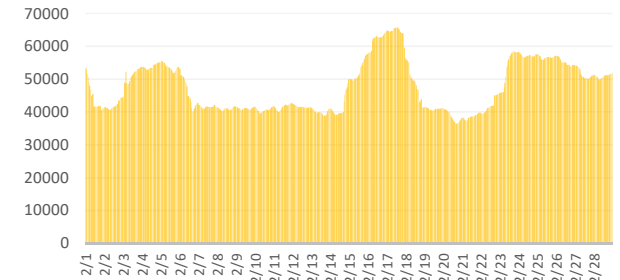


Power Supply

February 2022



Box Canyon Hourly aMW Generation



Energy Sales (aMW)

	February 2021	February 2022	2022 YTD Average
Residential	27.6	29.9	29.8
Commercial	8.0	8.8	8.6
Industrial	6.2	8.0	7.8
Allrise	1.4	4.5	4.0
Peak	74.9	84.2	84.2

Purchases & Sales

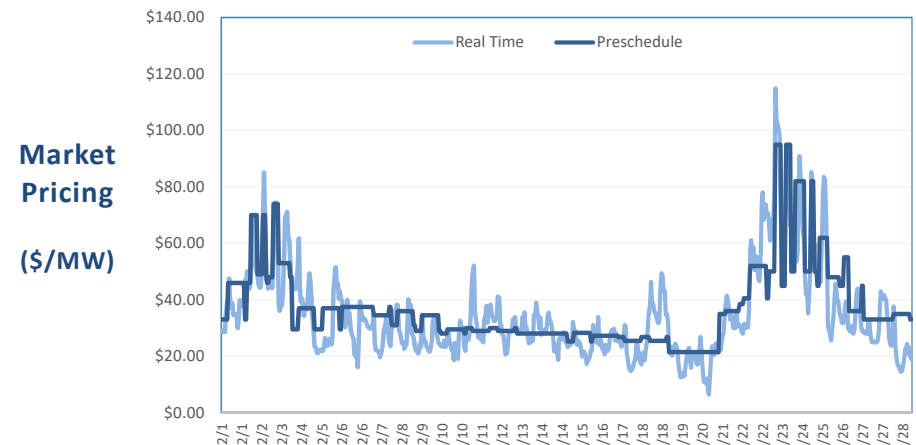
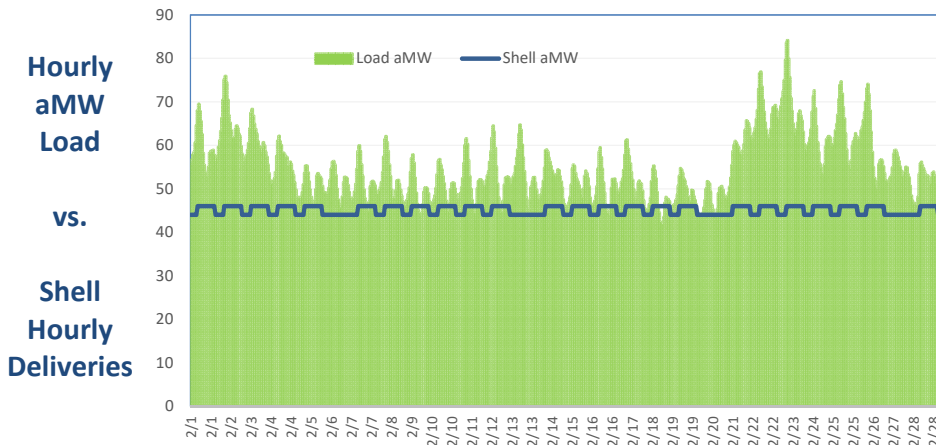
	YTD MW	YTD Total Revenue / Cost	YTD \$ / MW
Shell Net Sales	65,958	\$2,481,110	\$37.62
Bonneville Power Admin	(73,704)	(\$2,497,111)	\$33.88
Market Purchases	(975)	(\$55,910)	\$57.34
Market Sales	97,539	\$5,065,203	\$51.93
Net Deviation Sales (Purchases)	(3,091)	(\$148,875)	\$48.16

Generation (aMW)

	February 2021	February 2022	2022 YTD Averages
Box Canyon Dam	55.9	46.0	53.0
Calispell Powerhouse	0.4	0.2	0.2
Boundary	34.5	67.1	62.2

Cost of Generation

	YTD Total Cost (\$)	YTD \$ / MW
Box Canyon Dam	\$2,903,388	\$38.72
Calispell Powerhouse	\$6,025	\$18.98
Boundary Dam	\$524,550	\$5.96

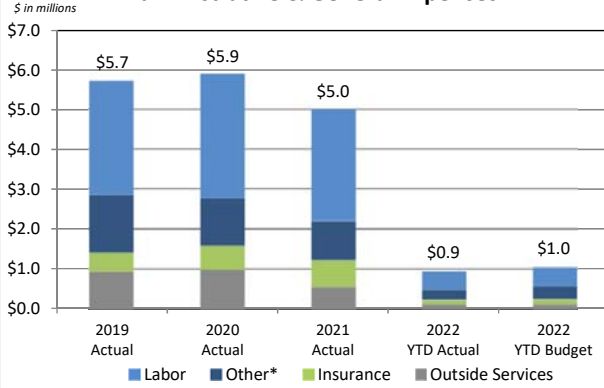




Financial Summary

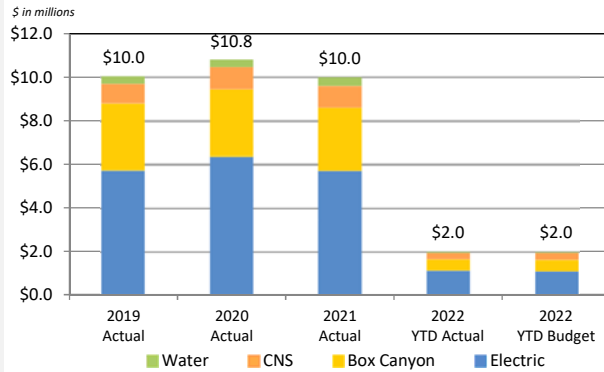
February 2022

Administrative & General Expenses

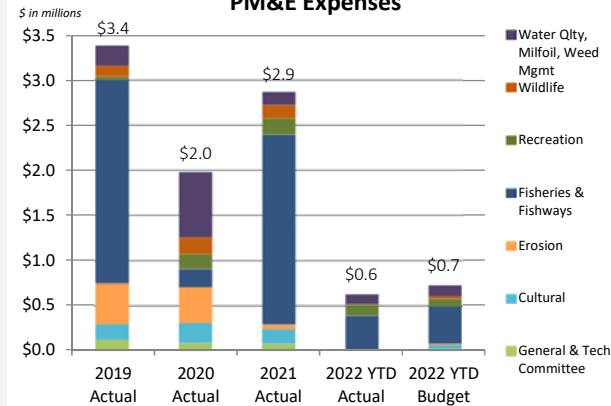


* "Other" includes taxes, materials, utilities, fleet, travel, dues, memberships, licenses, fees, etc.

Operation & Maintenance Expenses



PM&E Expenses



Cash Balances

(\$ in millions)	Prior Month	Current Month	
Cash - Electric System	\$15.6	\$12.2	↓
PNC Collateral Fund	\$7.8	\$7.7	↓
DSC Stabilization Fund	\$10.0	\$10.0	○
Cash - Box Canyon System	\$17.4	\$17.4	○
Cash - Community Network System	\$2.1	\$2.2	↑
Total Unrestricted Cash	\$52.9	\$49.5	↓
Restricted - Bond Reserve & Payments	\$11.6	\$12.5	↑
Restricted - PM&E	\$0.5	\$0.5	○
Restricted - Sullivan Water Rights	\$11.9	\$11.9	○
Total Restricted Cash	\$24.0	\$24.9	↑
Total Cash	\$76.9	\$74.4	↓

Liabilities included in Unrestricted Cash

(\$ in millions)	Prior Month	Current Month	
Customer Account Deposits	\$0.9	\$0.9	○
Washington State Privilege Tax	\$0.6	\$0.1	●
Personal Leave Accrual	\$1.5	\$1.5	○
Off-License Agreement	\$0.5	\$0.7	●
Accounts Payable & Accrued Payroll	\$10.1	\$4.3	●

Note: This list is not inclusive of all District liabilities

Debt Balances

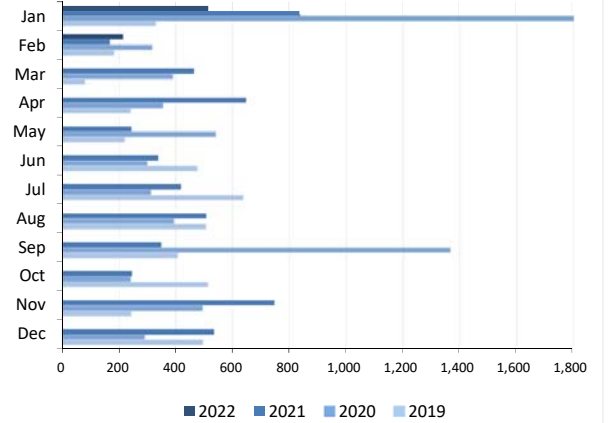
(\$ in millions)	As of February 28:		
	2021	2022	
Electric System	\$7.9	\$7.3	●
Production System	\$131.3	\$127.3	●
Community Network System	\$2.4	\$1.9	●
Water Systems	\$0.11	\$0.34	●
Total Debt	\$141.7	\$136.9	●

Water System Intercompany Balances*

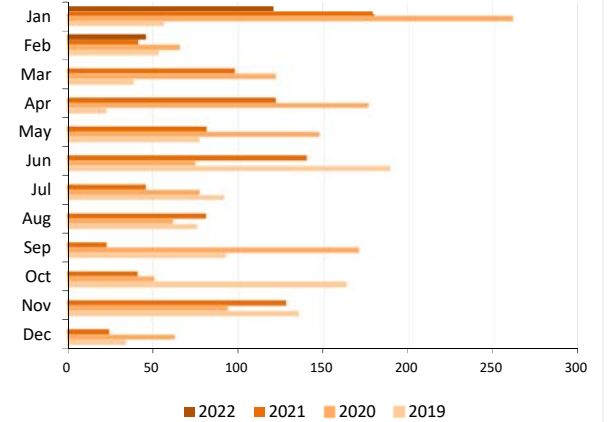
(\$ in thousands)	Target	Prior Month	Current Month	
Metaline Falls	\$55	(\$36.4)	(\$60.5)	●
Sandy Shores	\$13	\$7.9	\$8.5	●
River Bend	\$22	(\$75.8)	(\$75.1)	●
Green Ridge	\$12	(\$14.1)	(\$13.6)	●
River View	\$13	(\$39.5)	(\$38.8)	●
Sunvale	\$14	\$12.4	\$13.2	●
Lazy Acres	\$10	(\$8.4)	(\$8.6)	●
Holiday Shores	\$10	\$0.1	(\$0.3)	●
Granite-Sacheen	\$12	(\$9.1)	(\$8.4)	●

* Positive number - System has a cash reserve. Green circle = Improvement

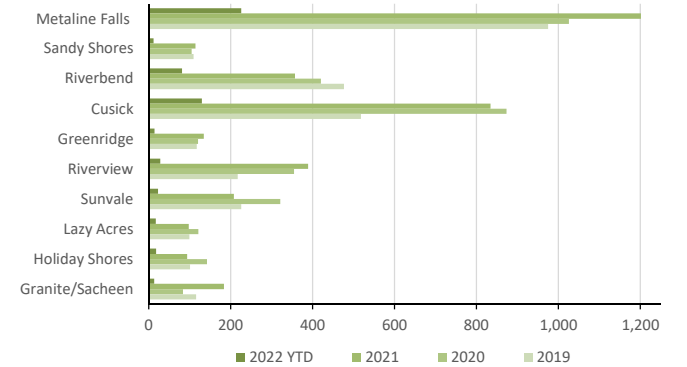
Electric System - Outage Labor Hours



CN System - Outage Labor Hours



Water Systems Labor Hours





Statement of Cash Flows

February 2022

	Community				District
	Electric System	Production System	Network System	Water System	
Net Operating Revenues (Expenses)	4,082,862	589,776	(109,030)	(51,719)	4,511,889
Depreciation and Amortization	611,095	804,967	381,311	38,866	1,836,239
Receivables	363,957	-	(18,100)	3,880	349,737
Unbilled Revenue	488	-	-	-	488
Due To (From) Other Systems	(35,838)	(1,305)	1,605	35,537	-
Materials and Supplies	(481,042)	5,323	(5,138)	-	(480,857)
Prepaid Expenses and Other Current Assets	(124,591)	(79,828)	-	-	(204,419)
Deferred Relicensing Costs	-	(1,866,667)	-	-	(1,866,667)
Accts Payable, Customer Deposits and Prepayments	1,318,004	13,610	7,115	-	1,338,728
Change in Deferred Revenue	(333,333)	-	(8,265)	-	(341,598)
Accrued Compensation, Benefits and Taxes	(460,769)	(86,261)	(5,340)	(2,137)	(554,506)
Changes in Operating Assets and Liabilities	246,875	(2,015,127)	(28,123)	37,281	(1,759,095)
Net Cash from Operating Activities	4,940,832	(620,385)	244,159	24,427	4,589,033
Sullivan Net Revenues (Expenses)	12,200	-	-	-	12,200
Proceeds from Grant Funding	(0)	-	-	-	(0)
Intersystem Financing	59,551	-	(59,525)	(26)	-
Net Cash from Noncapital Financing Activities	71,751	-	(59,525)	(26)	12,200
Acquisition and Construction of Capital Assets	(4,460,935)	-	(40,423)	(24,401)	(4,525,759)
Payments on Revenue Bonds	(635,000)	(3,890,000)	-	-	(4,525,000)
Interest Paid on Revenue Bonds	(170,525)	(3,138,485)	-	-	(3,309,010)
Net Cash from Capital and Related Financing Activities	(5,266,460)	(7,028,485)	(40,423)	(24,401)	(12,359,770)
Interest on Investments, Contracts and Notes	3,620	2,519	250	-	6,388
Net Cash from Investing Activities	3,620	2,519	250	-	6,388
Net Change in Cash and Cash Equivalents	(250,258)	(7,646,352)	144,461	-	(7,752,149)
Cash and Cash Equivalents					
December 31, 2021	42,174,503	27,156,790	2,124,811	-	71,456,104
February 28, 2022	41,924,245	19,510,438	2,269,272	-	63,703,955





Capital Expenditures

February 2022

Work Order #	Description	Expenditures Year to Date	2022 Budget	\$ Remaining	% Spent
<u>Electrical Stock Items</u>					
22-07-709	Reclosers and Controls	93,161	150,000	56,840	62%
22-07-710	Capacitors	-	7,000	7,000	-
22-07-711	Transformers	-	800,000	800,000	-
22-07-712	Metering and related equipment	428	25,000	24,572	2%
22-07-713	Regulators and Controls	-	100,000	100,000	-
	Total Stock Items	\$93,588	\$1,082,000	\$988,412	9%
<u>Electrical Engineering</u>					
YY-04-400	Rehab Projects	3,847	-	(3,847)	0%
YY-04-600	Poles and Conductor - Replacements	-	230,000	230,000	-
YY-04-500, 16-04-412	Concentric Neutral Replacement Program	-	115,000	115,000	-
	USK-Pine ST OPGW Replacement (carryover)	-	1,170,000	1,170,000	-
22-07-703	Copperweld Replacement	-	700,000	700,000	-
	Diamond North Ckt Pole Replacement (carryover) WoodPecker	-	150,000	150,000	-
	Rebuild 3 ph line on McCloud Creek NW134-29 to NW134-39 (carryo	-	150,000	150,000	-
	Fencing for Ops and Substations	-	130,000	130,000	-
	Safeway Service Rebuild	-	107,400	107,400	-
	Box Canyon RE River Crossing Rebuild	-	80,000	80,000	-
	25 kV Ckt Switcher Repair SF6	-	75,000	75,000	-
	Boundary Tap (carryover)	-	65,000	65,000	-
	Diamond West Circuit (carryover) DW19L17 to DW19L27	-	50,000	50,000	-
	Diamond Lake Substation batteries	-	40,000	40,000	-
	Box Canyon AC Upgrade	-	9,955	9,955	-
	Pine Street AC Upgrade	-	9,300	9,300	-
	DOT Franchise Consolidation Plan	64	-	(64)	0%
	Total Engineering	\$3,911	\$3,081,655	\$3,077,744	0%
<u>Electrical Operations</u>					
22-07-701	Bucket Truck	-	172,000	172,000	-
	Mini-Ex Trailer (Ione Line Crew)	-	17,500	17,500	-
	Building at Diamond Lake	-	200,000	200,000	-
	Total Electrical Operations	\$0	\$389,500	\$389,500	-
<u>Water Systems</u>					
19-16-702	Sunvale Water Line Project	-	100,000	100,000	-
19-16-701	Metaline Falls Distribution Project	24,401	730,000	705,599	3%
	Total Water	\$24,401	\$830,000	\$805,599	3%
<u>Administration & Other</u>					
	Metering Project	-	200,000	200,000	-
	EV Charging Station (North County)	-	20,000	20,000	-
22-07-702	Purchase Kiosk	16,326	17,500	1,174	93%
	Newport Control Room Workstations	-	15,000	15,000	-
	Total Administration & Other	\$16,326	\$252,500	\$236,174	6%



Capital Expenditures

February 2022

Work Order #	Description	Expenditures Year to Date	2022 Budget	\$ Remaining	% Spent
Box Canyon					
	Calispell Creek Dike Mitigation	-	500,000	500,000	-
	Powerhouse Roof Seam Additional	-	75,000	-	-
	Security Fencing - Box Canyon	-	70,000	70,000	-
	Calispell Caretaker's House - bathroom renovation	-	15,000	15,000	-
	Spillway lighting	-	10,000	10,000	-
	Total Box Canyon	\$0	\$670,000	\$670,000	-
Information Technology					
22-07-705	SAN Replacement - Newport Admin	-	160,000	160,000	-
22-07-707	CIP Replacement SAN - Newport Dispatch Data Center	-	65,000	65,000	-
	CIP Replacement Servers - Box Canyon Dispatch Data Center	-	50,000	50,000	-
	Security Event Management and Response Application	-	30,000	30,000	-
	Conference Rooms Technology Upgrades/Replacement	-	20,000	20,000	-
22-07-706	Cisco Security Firewall Replacement	-	-	-	0%
	Total Information Technology	\$0	\$325,000	\$325,000	-
Community Network System					
	Bucket Truck	-	172,000	172,000	-
	Mini Excavator - KX040-4R1T	-	60,000	60,000	-
	Additional Hub Cabinet	-	27,000	27,000	-
	Switch Upgrade - Diamond Lake	-	20,000	20,000	-
22-47-702	Complete Bald Eagle Dr Fiber Backbone	-	17,000	17,000	-
22-47-701	Trailer for Mini Excavator	-	15,000	15,000	-
	Vivax MetroTech Locator	-	5,000	5,000	-
20-47-702	HUB Cabinet Battery Upgrade	392	-	(392)	0%
	Total Community Network System	\$392	\$316,000	\$315,608	0%
Total Capital Expenditures		\$138,618	\$6,946,655	\$6,808,037	2%
New Customer Hookups					
YY-01-100, YY-02-200	Electric Line Extension & Area Light Construction	36,338	750,000	713,662	5%
YY-03-300	Electric Line Upgrades	43,272	-	(43,272)	0%
CNS LINE EXT	CNS New Line Extension Construction	40,031	150,000	109,969	27%
WTR LINE EXT	Water Line Extension	-	-	-	0%
	Total New Customer Hookups	\$119,641	\$900,000	\$780,359	13%
Total including New Hookups		\$258,259	\$7,846,655	\$7,588,396	3%



2022 Forecast

February 2022

	Electric System	Production System	Community Network System	Water System	Eliminations	District
Funding Sources:						
Operating Revenues	58,793,309	19,143,541	3,423,758	594,495	(19,614,367)	62,340,736
Interest income	40,946	30,019	1,350	394	-	72,708
Grant & Debt Financed	-	-	-	830,000	-	830,000
Deferred and other income	(193,042)	7,200	(224,056)	-	-	(409,898)
Total Forecasted Funding Sources	58,641,212	19,180,760	3,201,051	1,424,889	(19,614,367)	62,833,546
Total Budgeted Funding Sources	57,020,645	19,431,714	3,225,058	1,380,845	(19,312,114)	61,746,148
<i>Over/(Under) Budget</i>	<i>1,620,567</i>	<i>(250,954)</i>	<i>(24,007)</i>	<i>44,044</i>	<i>(302,253)</i>	<i>1,087,398</i>
Expenditures:						
Power from Box Canyon	18,819,800	-	-	-	(18,819,800)	-
Power from Boundary	3,147,300	-	-	-	-	3,147,300
Power from BPA	5,502,793	-	-	-	-	5,502,793
Power from other sources	11,593,122	-	-	-	-	11,593,122
Wheeling and backup	664,817	188,449	-	-	-	853,266
Operation & Maintenance	6,578,625	3,340,531	1,072,190	282,334	(627,738)	10,645,943
PM&E costs	-	4,592,738	-	-	-	4,592,738
Customer accounting & information	823,014	-	35,507	38,571	-	897,092
Administrative and general	2,839,773	1,891,422	421,054	204,752	(166,828)	5,190,173
Taxes	1,309,233	107,609	18,013	27,136	-	1,461,992
Total Operating Expenditures	51,278,478	10,120,750	1,546,763	552,793	(19,614,367)	43,884,418
Interest on long-term debt	166,010	5,580,191	75,582	2,720	-	5,824,503
Less Federal Subsidy	-	(503,391)	-	-	-	(503,391)
Less amortization included in interest	-	528,209	-	-	-	528,209
Capital Project Payments	5,880,655	670,000	466,000	830,000	-	7,846,655
Use of Cash Reserves	(2,000,000)	(1,200,000)	-	-	-	(3,200,000)
Principal payments	665,000	3,985,000	356,000	20,368	-	5,026,368
Total Forecasted Expenditures	55,990,143	19,180,760	2,444,346	1,405,881	(19,614,367)	59,406,762
Total Budgeted Expenditures	56,362,963	19,431,714	2,621,573	1,382,782	(19,312,114)	60,486,918
<i>(Over)/Under Budget</i>	<i>372,820</i>	<i>250,954</i>	<i>177,227</i>	<i>(23,099)</i>	<i>302,253</i>	<i>1,080,156</i>
Forecasted Change in Working Capital	2,651,070	-	756,706	19,008	-	3,426,783
Budgeted Change in Working Capital	657,682	-	603,485	(1,937)	-	1,259,231
<i>Over/(Under) Budget</i>	<i>1,993,388</i>	<i>-</i>	<i>153,221</i>	<i>20,945</i>	<i>-</i>	<i>2,167,552</i>



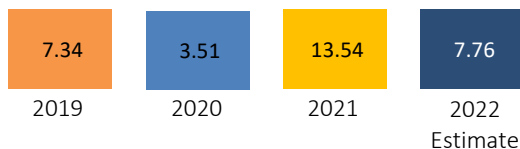
Electric System

February 2022

	<u>Feb Actual</u>	<u>YTD Actual</u>	<u>2021 YTD Actual</u>	<u>2022 Forecast*</u>	<u>2022 Budget</u>	<u>Variance</u>
Revenue - Residential	1,561,121	3,248,095	2,952,910	13,701,436	13,612,707	88,729
Revenue - Commercial	399,842	820,417	740,333	3,532,343	3,505,265	27,078
Revenue - Industrial	278,359	571,445	429,630	3,572,511	3,521,081	51,430
Revenue - Allrise	180,555	381,895	96,058	881,895	600,000	281,895
Revenue - PNC collateral claim	166,667	333,333	-	2,000,000	2,000,000	0
Revenue - Street lighting	2,490	4,980	4,980	29,980	30,000	(20)
Revenue - Shell firm sale	2,527,108	4,947,728	3,844,501	25,436,192	25,416,892	19,300
Revenue - Sale for resale	1,977,244	5,052,966	55,904	8,321,609	7,260,276	1,061,333
Revenue - Contributed Capital	10,365	34,748	64,615	659,748	750,000	(90,253)
Revenue - Interdivisional	14,171	29,328	32,825	166,828	165,000	1,828
Revenue - Other	102,487	375,784	226,267	490,767	344,227	146,541
Total Operating Revenues	7,220,407	15,800,720	8,448,021	58,793,309	57,205,447	1,587,862
Power from Box Canyon	1,390,519	2,903,388	2,394,720	18,819,800	19,147,114	327,314
Power from Boundary	262,275	524,550	466,848	3,147,300	3,147,300	-
Power from BPA	1,221,487	2,497,111	-	5,502,793	5,514,315	11,522
Power from Shell	1,344,694	2,466,618	1,731,258	9,237,021	9,217,721	(19,300)
Power from other sources	73,472	207,101	293,426	2,356,101	2,349,000	(7,101)
Wheeling and backup	109,586	234,237	68,126	664,817	665,430	613
Calispell operation & maintenance	2,763	6,025	3,041	48,869	51,308	2,439
Transmission operation & maintenance	69,023	141,548	163,460	785,686	826,626	40,940
Distribution operation & maintenance	423,077	1,089,804	1,023,946	5,744,070	5,785,722	41,652
Customer accounting & information	74,466	143,646	119,761	823,014	816,573	(6,441)
Administrative and general	249,334	526,791	461,792	2,839,773	2,833,520	(6,253)
Taxes	151,322	334,659	318,366	1,309,233	1,299,160	(10,073)
Depreciation and amortization	288,550	612,499	722,365	4,008,229	4,074,876	66,647
Total Operating Expenses	5,660,568	11,687,978	7,767,108	55,286,708	55,728,666	441,958
Interest income	1,984	3,646	4,525	40,946	42,360	(1,414)
Interest on long-term debt	(14,972)	(29,963)	(32,763)	(166,010)	(163,518)	(2,492)
Other, net	(8,510)	(15,266)	(40,740)	(367,510)	(401,630)	34,120
Change in Net Assets	1,538,341	4,071,158	611,935	3,014,027	953,993	2,060,034

* Forecast is calculated as actual year-to-date plus budgeted for the remainder of the year, plus known adjustments such as cost cuts or budget/actual timing differences.

Debt Service Coverage Ratio



The debt service coverage (DSC) ratio represents cash flow available to pay current debt obligations. A DSC of 1 means there is enough cash flow after paying operating expenses to cover the annual principal and interest payments one time. The District Bond Covenants require a DSC ratio of at least 1.25. The DSC Stabilization Fund will be used at year end to keep this above a 1.25 ratio.



Production System

February 2022

	<u>Feb Actual</u>	<u>YTD Actual</u>	<u>2021 YTD Actual</u>	<u>2022 Forecast*</u>	<u>2022 Budget</u>	<u>Variance</u>
Revenue - Sales to Electric System	1,390,519	2,903,388	2,394,720	18,819,800	19,147,114	(327,314)
Revenue - Sale of 10e Power	-	-	-	245,000	245,000	-
Revenue - Other	-	7,200	6,600	7,200	6,600	600
Total Operating Revenues	1,390,519	2,910,588	2,401,320	19,072,000	19,398,714	(326,714)
Power costs	10,159	39,949	21,040	188,449	178,200	(10,249)
Operations	196,100	377,547	434,579	2,392,007	2,406,209	14,202
Maintenance	86,681	156,706	110,995	948,524	947,964	(560)
PM&E costs	272,219	660,199	164,013	4,592,738	4,705,330	112,592
Administrative and general	120,751	260,004	337,560	1,891,422	2,032,191	140,769
Taxes	6,857	21,439	21,696	107,609	103,410	(4,199)
Depreciation and amortization	401,558	804,967	593,445	3,844,967	3,648,000	(196,967)
Other operating expenses	-	-	-	-	-	-
Total Operating Expenses	1,094,325	2,320,812	1,683,328	13,965,717	14,021,305	55,588
Interest income	1,096	2,519	4,594	30,019	33,000	(2,981)
Interest on long-term debt	(466,624)	(933,378)	(959,790)	(5,580,191)	(5,577,784)	(2,407)
Federal interest subsidy	42,286	84,571	94,740	503,391	502,584	807
Other, net	-	-	-	-	-	-
Change in Net Assets	(127,049)	(256,513)	(142,465)	59,502	335,209	(275,707)

* Forecast is calculated as actual year-to-date plus budgeted for the remainder of the year, plus known adjustments such as cost cuts or budget/actual timing differences.



Community Network System

February 2022

	<u>Feb Actual</u>	<u>YTD Actual</u>	<u>2021 YTD Actual</u>	<u>2022 Forecast*</u>	<u>2022 Budget</u>	<u>Variance</u>
Revenue - Premium Class Connection	79,403	163,935	169,623	1,031,010	1,040,490	(9,480)
Revenue - Standard Class Connection	115,697	231,283	210,445	1,390,433	1,390,980	(547)
Revenue - Wireless Connection	5,079	9,692	11,049	64,225	65,440	(1,215)
Revenue - Dark Fiber Leases	7,832	47,225	44,825	127,276	125,548	1,728
Revenue - Interdivisional	40,100	226,738	226,376	627,738	627,376	362
Revenue - Other	2,398	5,925	6,640	45,675	47,960	(2,285)
Revenue - Contributed Capital	8,119	12,401	27,895	137,401	150,000	(12,599)
Total Operating Revenues	258,628	697,198	696,853	3,423,758	3,447,794	(24,036)
Operation	57,500	256,886	254,976	881,613	918,321	36,708
Maintenance	23,049	38,796	35,576	190,577	182,136	(8,441)
Customer accounting & information	3,152	6,269	4,086	35,507	35,086	(421)
Administrative and general	27,498	120,227	42,808	421,054	387,760	(33,293)
Taxes	1,328	2,738	3,187	18,013	18,330	317
Depreciation and amortization	191,081	381,311	379,950	2,464,641	2,499,996	35,355
Total Operating Expenses	303,608	806,228	720,583	4,011,405	4,041,629	30,225
Interest income	126	250	187	1,350	1,320	30
Interest on long-term debt	(6,117)	(12,235)	(14,447)	(75,582)	(76,669)	1,086
Other, net	-	-	-	-	-	-
Change in Net Assets	(50,971)	(121,015)	(37,990)	(661,880)	(669,184)	7,304

* Forecast is calculated as actual year-to-date plus budgeted for the remainder of the year, plus known adjustments such as cost cuts or budget/actual timing differences.



Consolidated Water Systems*

February 2022

	<u>Feb Actual</u>	<u>YTD Actual</u>	<u>2021 YTD Actual</u>	<u>2022 Forecast**</u>	<u>2022 Budget</u>	<u>Variance</u>
Revenue - Residential	39,752	79,758	75,229	482,286	483,033	(747)
Revenue - Commercial	4,522	8,998	9,170	55,488	55,796	(309)
Revenue - Grant Revenue	-	1,232	248,500	1,232	-	1,232
Revenue - Other	5,556	6,417	7,504	56,722	60,366	(3,644)
Revenue - Capital Contributions	-	-	-	-	500	(500)
Total Operating Revenues	49,830	96,405	340,403	595,727	599,695	(3,968)
Operations	4,156	8,763	9,591	59,584	61,033	1,449
Power Purchased	2,461	5,068	4,678	27,208	26,568	(640)
Water Treatment	13,365	25,895	20,825	109,920	100,822	(9,098)
Distribution	9,762	19,443	15,625	85,623	79,424	(6,199)
Customer accounting & information	769	2,771	1,527	38,571	42,946	4,375
Administrative and general	13,268	41,613	31,588	204,752	198,073	(6,679)
Depreciation	19,429	38,866	34,007	212,866	208,800	(4,066)
Taxes	2,235	4,474	4,249	27,136	27,232	96
Total Operating Expenses	65,446	146,892	122,090	765,659	744,898	(20,761)
Interest Income	2	4	6	394	470	(76)
Interest Expense	(17)	(30)	19	(2,720)	(3,231)	511
Change in Net Assets	(15,631)	(50,513)	218,338	(172,257)	(147,964)	(24,293)

*All water systems combined

** Forecast is calculated as actual year-to-date plus budgeted for the remainder of the year, plus known adjustments such as cost cuts or budget/actual timing differences.