



Monthly Financial Report

January 2022

→ On January 3, the District paid \$7.8 million in debt service payments for the District's Electric System and Box Canyon System bonds. \$4.5 million was for annual principal payments while the remaining \$1.3 million went to interest. Interest payments are made semi-annually, every January and July.

→ The District was long on power during the month of January and had net market sales of just over \$3 million. These sales offset the \$1.3 million purchase of Bonneville power for the month.

→ In late 2021, the District signed an agreement with TerraPact Assets to purchase a railroad easement for part of the 115kV transmission line. Historically, the District has paid a rent payment in excess of \$200,000 each year for the easement. The \$4.267 million purchase give the District a perpetual easement for our 115kV facilities. Per agreement between TerraPact and the Port of Pend Oreille, 25% or \$1.067 million was paid to the Port.

Financial Health

Moody's & Fitch investment grade ratings

	<u>Current</u>	<u>Goal</u>	<u>Rating</u>
Moody's - DSCR	1.8x	above 1.5x	Baa2 Stable
Fitch - Leverage	3.71x	Under 6.0x	A- Positive
Days Cash on Hand	447	> 300 days	

Total annual costs held at or below inflation

	<u>2020</u>	<u>2021</u>	<u>2022 Fcst</u>
Operations & Maintenance	\$10,811,861	\$10,007,440	\$10,859,521
Administrative & General	\$5,885,949	\$4,997,663	\$5,386,953
Total Costs	\$16,697,810	\$15,005,103	\$16,246,475
	Baseline		
Increase (Decrease) in Costs		-10.1%	-2.7%
Annual Inflation		4.70%	3.8%



Safety and Health

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



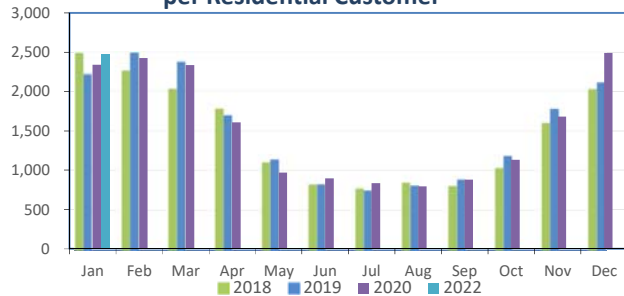
Customer Statistics

January 2022

Electric System

As of January 31:	2021	2022	Growth
Electric Residential Customers	8,694	8,894	2.30% ↑
Service Availability Charge (\$/month)	\$35.50	\$35.50	●
Energy Charge (cents/kWh)	\$0.0612	\$0.0623	↑
Electric Commercial Customers	846	853	0.8% ↑
Electric Industrial Customers	10	11	10.0% ↑

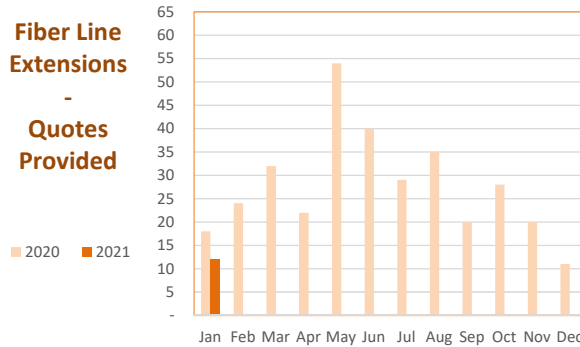
Average kWh Usage per Residential Customer



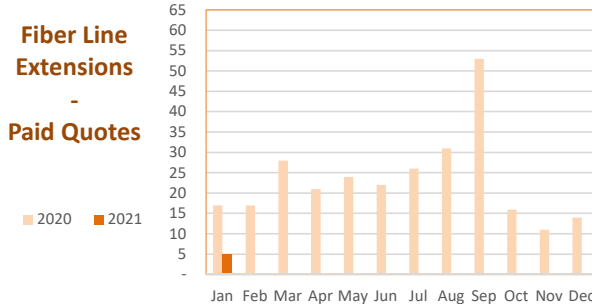
Community Network System

As of January 31:	2021	2022	Growth
Standard Class			
Fiber Broadband End Users	2,316	2,538	10% ↑
Standard Class Rate (\$/month)	\$45	\$45	●
Wireless End Users	136	125	-8% ↓
Wireless Rate (\$/month)	\$40	\$40	●
Premium Class			
Standard Plus End Users			
1 Gig	2	2	●
Enterprise End Users			
10 Gig	1	1	●
1 Gig	17	15	↓
500 Mbs	6	6	●
100 Mbs	11	9	↓
50 Mbs	4	4	●
10 Mbs	7	11	↑
Dark Fiber	7	8	↑
Other	7	7	●

Fiber Line Extensions - Quotes Provided



Fiber Line Extensions - Paid Quotes



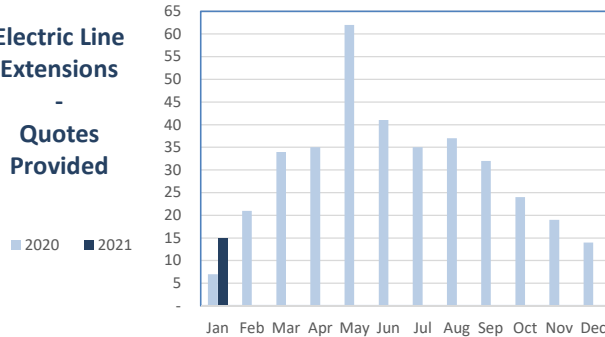
Water Systems

As of January 31:	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

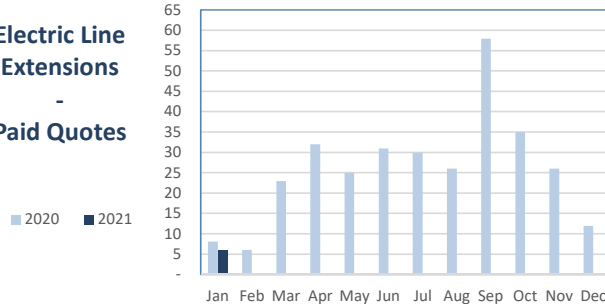
Water Usage YTD (gallons)

As of January 31:	2021	2022
Metaline Falls - Residential	1,468,259	1,449,495
Metaline Falls - Commercial	429,141	372,732
Sandy Shores	700,927	625,424
Riverbend	800,243	795,098
Greenridge	290,000	280,000
Riverview	519,311	438,724
Sunvale	629,178	623,752
Lazy Acres	340,000	320,000
Holiday Shores	310,000	283,270
Granite/Sacheen Shores	305,000	270,447

Electric Line Extensions - Quotes Provided



Electric Line Extensions - Paid Quotes



Past Due Customer Accounts

	Prior Month		Current Month	
	Past Due Amount	# of Accounts	Past Due Amount	# of Accounts
30 Days	\$111,874	889	\$190,328	927
60 Days	\$19,635	205	\$18,894	193
90 Days	<u>\$17,721</u>	<u>80</u>	<u>\$9,790</u>	<u>53</u>
Total	\$149,230	1,174	\$219,012	1,173

Energy Assistance

Low Income Senior Discount (\$5 per customer per month)

Customers Enrolled

Neighbors in Need

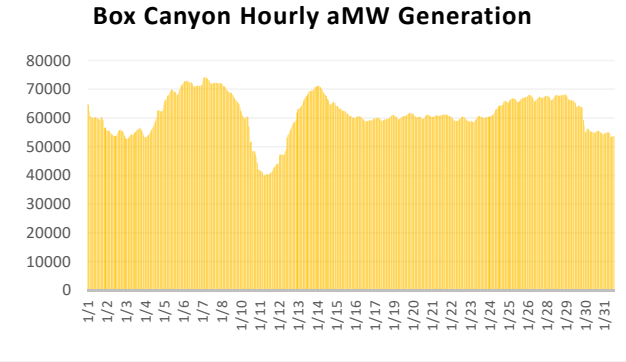
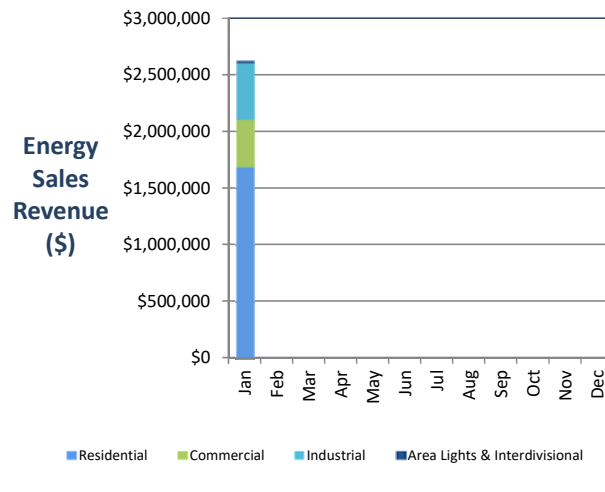
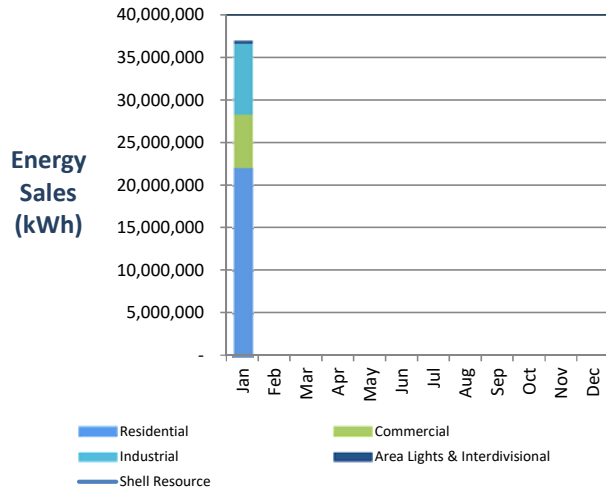
Number of Awards

Fund Balance



Power Supply

January 2022

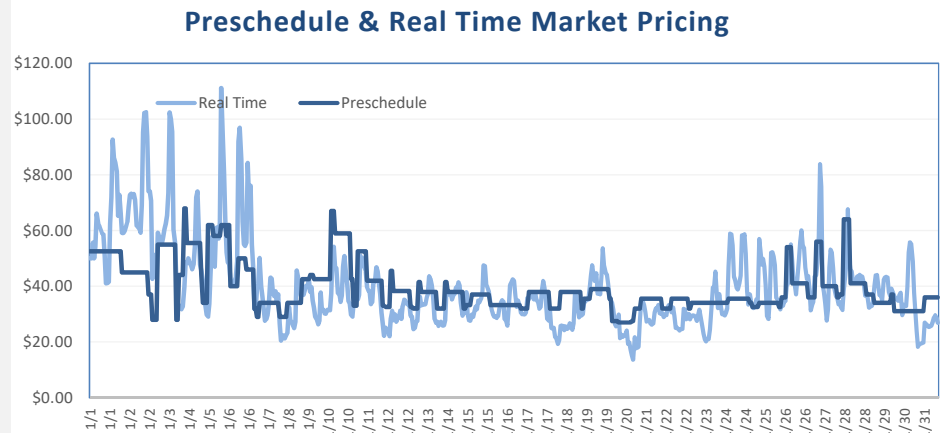
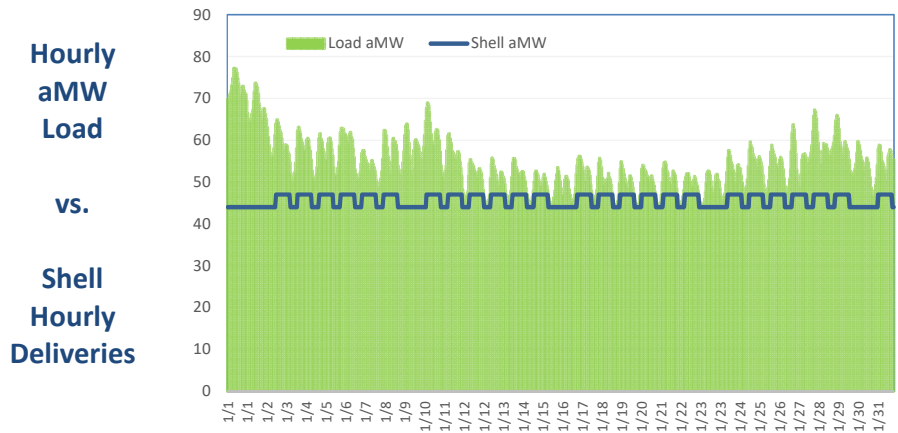


Energy Sales (aMW)	January 2021	January 2022	2022 YTD Average
Residential	26.7	29.6	29.6
Commercial	7.5	8.4	8.4
Industrial	5.1	7.7	7.7
Allrise	1.3	3.4	3.4
Peak	64.4	77.1	77.1

Purchases & Sales	YTD MW	YTD Total Revenue / Cost	YTD \$ / MW
Shell Net Sales	39,283	\$1,298,696	\$33.06
Bonneville Power Admin	(39,432)	(\$1,275,624)	\$32.35
Market Purchases	(505)	(\$26,241)	\$51.96
Market Sales	49,602	\$3,075,352	\$62.00
Net Deviation Sales (Purchases)	(2,443)	(\$119,076)	\$48.75

Generation (aMW)	January 2021	January 2022	2022 YTD Averages
Box Canyon Dam	58.0	59.2	59.2
Calispell Powerhouse	0.2	0.2	0.2
Boundary	43.0	57.7	57.7

Cost of Generation	YTD Total Cost (\$)	YTD \$ / MW
Box Canyon Dam	\$1,512,869	\$34.35
Calispell Powerhouse	\$3,263	\$18.43
Boundary Dam	\$262,275	\$6.11

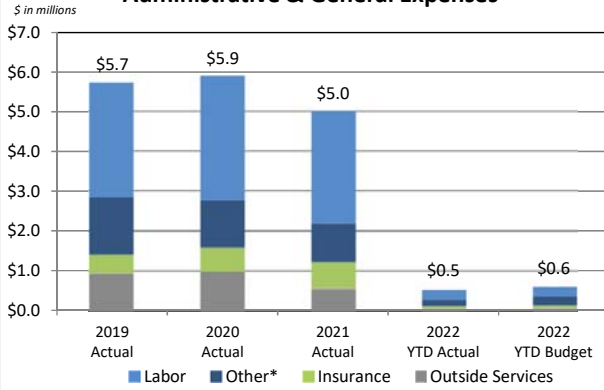




Financial Summary

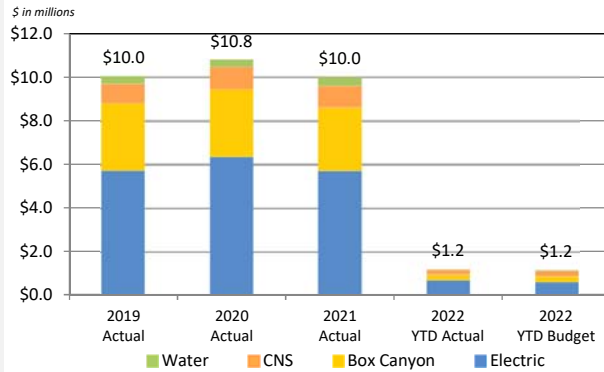
January 2022

Administrative & General Expenses

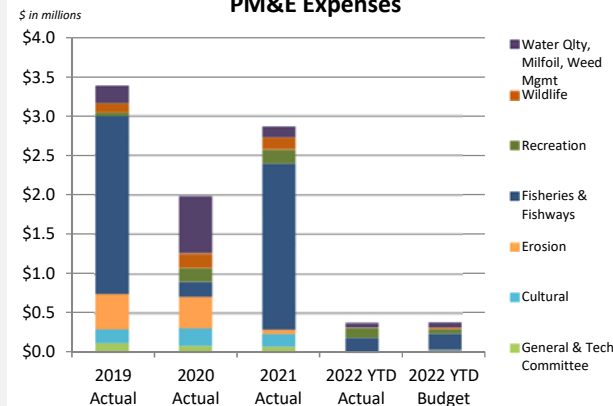


* "Other" includes taxes, materials, utilities, fleet, travel, dues, memberships, licenses, fees, etc.

Operation & Maintenance Expenses



PM&E Expenses



Cash Balances

(\$ in millions)	Prior Month	Current Month	
Cash - Electric System	\$11.4	\$15.6	↑
PNC Collateral Fund	\$8.0	\$7.8	↓
DSC Stabilization Fund	\$10.0	\$10.0	○
Cash - Box Canyon System	\$19.7	\$17.4	↓
Cash - Community Network System	\$2.1	\$2.1	○
Total Unrestricted Cash	\$51.2	\$52.9	↑
Restricted - Bond Reserve & Payments	\$18.5	\$11.6	↓
Restricted - PM&E	\$0.5	\$0.5	○
Restricted - Sullivan Water Rights	\$11.9	\$11.9	○
Total Restricted Cash	\$30.9	\$24.0	↓
Total Cash	\$82.1	\$76.9	↓

Liabilities included in Unrestricted Cash

(\$ in millions)	Prior Month	Current Month	
Customer Account Deposits	\$0.9	\$0.9	○
Washington State Privilege Tax	\$0.5	\$0.6	●
Personal Leave Accrual	\$1.5	\$1.5	○
Off-License Agreement	\$2.6	\$0.5	●
Accounts Payable & Accrued Payroll	\$2.8	\$10.1	●

Note: This list is not inclusive of all District liabilities

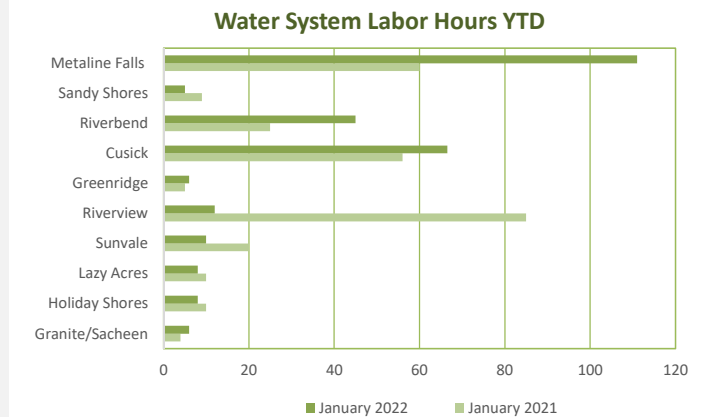
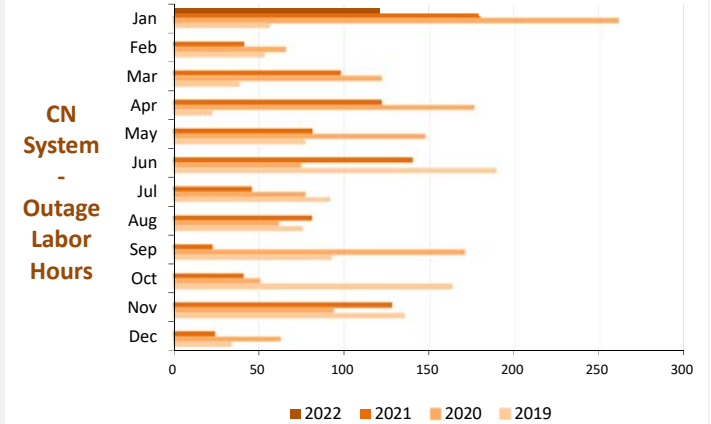
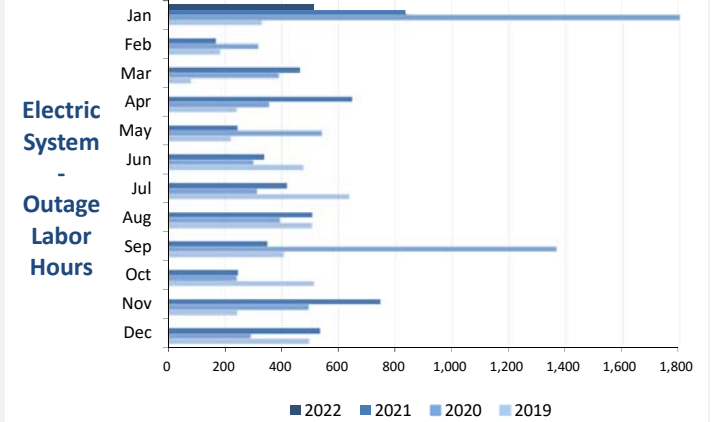
Debt Balances

(\$ in millions)	As of January 31:		
	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	
Metalline Falls	\$55	(\$30.3)	(\$36.4)	●
Sandy Shores	\$13	\$8.3	\$7.9	●
River Bend	\$22	(\$71.8)	(\$75.8)	●
Green Ridge	\$12	(\$13.9)	(\$14.1)	●
River View	\$13	(\$38.9)	(\$39.5)	●
Sunvale	\$14	\$13.3	\$12.4	●
Lazy Acres	\$10	(\$7.6)	(\$8.4)	●
Holiday Shores	\$10	\$1.0	\$0.1	●
Granite-Sacheen	\$12	(\$9.0)	(\$9.1)	●

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





Statement of Cash Flows

January 2022

	Electric System	Production System	Community Network System	Water System	District
Net Operating Revenues (Expenses)	2,542,400	293,582	(64,050)	(36,103)	2,735,830
Depreciation and Amortization	323,247	403,409	190,230	19,437	936,323
Receivables	(1,004,776)	-	(31,879)	3,645	(1,033,009)
Unbilled Revenue	488	-	-	-	488
Due To (From) Other Systems	(16,571)	(514)	864	16,221	-
Materials and Supplies	16,509	2,662	(13,608)	-	5,564
Prepaid Expenses and Other Current Assets	(146,841)	(93,774)	-	-	(240,615)
Deferred Relicensing Costs	-	(2,083,333)	-	-	(2,083,333)
Accts Payable, Customer Deposits and Prepayments	7,043,522	7,217	292	-	7,051,032
Change in Deferred Revenue	(166,667)	-	(4,132)	-	(170,800)
Accrued Compensation, Benefits and Taxes	(165,062)	9,778	(5,340)	(2,137)	(162,761)
Changes in Operating Assets and Liabilities	5,560,602	(2,157,964)	(53,803)	17,729	3,366,565
Net Cash from Operating Activities	8,426,250	(1,460,973)	72,378	1,063	7,038,717
Sullivan Net Revenues (Expenses)	6,977	-	-	-	6,977
Intersystem Financing	29,774	-	(29,763)	(11)	-
Net Cash from Noncapital Financing Activities	36,751	-	(29,763)	(11)	6,977
Acquisition and Construction of Capital Assets	(4,405,516)	-	(22,937)	(1,052)	(4,429,506)
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	(5,211,041)	(7,028,485)	(22,937)	(1,052)	(12,263,516)
Interest on Investments, Contracts and Notes	1,651	1,423	124	-	3,197
Net Cash from Investing Activities	1,651	1,423	124	-	3,197
Net Change in Cash and Cash Equivalents	3,253,610	(8,488,036)	19,802	-	(5,214,624)
Cash and Cash Equivalents					
December 31, 2021	42,174,503	27,156,790	2,124,811	-	71,456,104
January 31, 2022	45,428,113	18,668,754	2,144,613	-	66,241,480





Capital Expenditures

January 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	-	25,000	25,000	-
22-07-713	Regulators and Controls	-	100,000	100,000	-
	Total Stock Items	\$93,161	\$1,082,000	\$988,840	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	1,052	730,000	728,948	0%
	Total Water	\$1,052	\$830,000	\$828,948	0%
<u>Administration & Other</u>					
	Metering Project	-	200,000	200,000	-
	EV Charging Station (North County)	-	20,000	20,000	-
22-07-702	Purchase Kiosk	-	17,500	17,500	-
	Newport Control Room Workstations	-	15,000	15,000	-
	Total Administration & Other	\$0	\$252,500	\$252,500	-



Capital Expenditures

January 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		\$98,515	\$6,946,655	\$6,848,140	1%
New Customer Hookups					
YY-01-100, YY-02-200	Electric Line Extension & Area Light Construction	17,389	750,000	732,611	2%
YY-03-300	Electric Line Upgrades	23,556	-	(23,556)	0%
CNS LINE EXT	CNS New Line Extension Construction	22,545	150,000	127,455	15%
WTR LINE EXT	Water Line Extension	-	-	-	0%
	Total New Customer Hookups	\$63,491	\$900,000	\$836,510	7%
Total including New Hookups		\$162,006	\$7,846,655	\$7,684,649	2%



2022 Forecast

January 2022

	Electric System	Production System	Community Network System	Water System	Eliminations	District
Funding Sources:						
Operating Revenues	58,481,949	19,271,176	3,437,785	594,597	(19,777,436)	62,008,072
Interest income	41,492	31,673	1,334	431	-	74,929
Grant & Debt Financed	-	-	-	830,000	-	830,000
Deferred and other income	(209,225)	7,200	(224,056)	-	-	(426,081)
Total Forecasted Funding Sources	58,314,215	19,310,049	3,215,063	1,425,028	(19,777,436)	62,486,919
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>1,293,570</i>	<i>(121,665)</i>	<i>(9,995)</i>	<i>44,183</i>	<i>(465,322)</i>	<i>740,771</i>
Expenditures:						
Power from Box Canyon	18,983,290	-	-	-	(18,983,290)	-
Power from Boundary	3,147,300	-	-	-	-	3,147,300
Power from BPA	5,508,143	-	-	-	-	5,508,143
Power from other sources	11,348,370	-	-	-	-	11,348,370
Wheeling and backup	666,926	193,140	-	-	-	860,066
Operation & Maintenance	6,617,739	3,318,264	1,069,292	274,906	(627,738)	10,652,463
PM&E costs	-	4,696,287	-	-	-	4,696,287
Customer accounting & information	816,305	-	35,278	41,381	-	892,965
Administrative and general	2,821,737	1,933,781	423,638	207,798	(166,408)	5,220,546
Taxes	1,298,455	109,369	18,213	27,160	-	1,453,197
Total Operating Expenditures	51,208,265	10,250,841	1,546,422	551,245	(19,777,436)	43,779,337
Interest on long-term debt	164,763	5,578,987	76,126	2,972	-	5,822,847
Less Federal Subsidy	-	(502,987)	-	-	-	(502,987)
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	537,271	13,453	-	5,200,724
Total Forecasted Expenditures	55,918,683	19,310,049	2,625,818	1,397,670	(19,777,436)	59,474,785
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>444,280</i>	<i>121,665</i>	<i>(4,245)</i>	<i>(14,888)</i>	<i>465,322</i>	<i>1,012,133</i>
Forecasted Change in Working Capital	2,395,532	-	589,244	27,358	-	3,012,135
Budgeted Change in Working Capital	657,682	-	603,485	(1,937)	-	1,259,231
<i>Over/(Under) Budget</i>	<i>1,737,850</i>	<i>-</i>	<i>(14,241)</i>	<i>29,295</i>	<i>-</i>	<i>1,752,904</i>



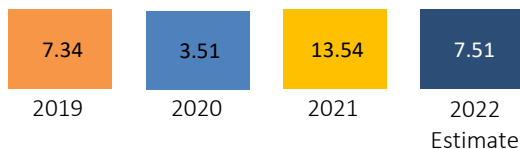
Electric System

January 2022

	<u>2021 YTD</u>			<u>2022 Forecast*</u>	<u>2022 Budget</u>	<u>Variance</u>
	<u>Jan Actual</u>	<u>YTD Actual</u>	<u>Actual</u>			
Revenue - Residential	1,686,974	1,686,974	1,515,949	13,719,090	13,612,707	106,383
Revenue - Commercial	420,576	420,576	380,345	3,532,321	3,505,265	27,056
Revenue - Industrial	293,086	293,086	207,095	3,570,524	3,521,081	49,443
Revenue - Allrise	201,340	201,340	47,169	751,340	600,000	151,340
Revenue - PNC collateral claim	166,667	166,667	-	2,000,000	2,000,000	0
Revenue - Street lighting	2,490	2,490	2,490	29,990	30,000	(10)
Revenue - Shell firm sale	2,420,620	2,420,620	2,036,380	25,164,912	25,416,892	(251,980)
Revenue - Sale for resale	3,075,722	3,075,722	38,025	8,435,702	7,260,276	1,175,426
Revenue - Contributed Capital	24,383	24,383	26,498	711,883	750,000	(38,118)
Revenue - Interdivisional	15,158	15,158	17,650	166,408	165,000	1,408
Revenue - Other	273,298	273,298	217,867	399,779	344,227	55,553
Total Operating Revenues	8,580,312	8,580,312	4,489,467	58,481,949	57,205,447	1,276,502
Power from Box Canyon	1,512,869	1,512,869	1,256,074	18,983,290	19,147,114	163,824
Power from Boundary	262,275	262,275	233,424	3,147,300	3,147,300	-
Power from BPA	1,275,624	1,275,624	-	5,508,143	5,514,315	6,172
Power from Shell	1,121,924	1,121,924	999,270	8,965,741	9,217,721	251,980
Power from other sources	133,629	133,629	38,671	2,382,629	2,349,000	(33,629)
Wheeling and backup	124,651	124,651	33,991	666,926	665,430	(1,496)
Calispell operation & maintenance	3,263	3,263	2,324	50,264	51,308	1,045
Transmission operation & maintenance	72,525	72,525	105,920	781,057	826,626	45,569
Distribution operation & maintenance	666,726	666,726	686,584	5,786,419	5,785,722	(697)
Customer accounting & information	69,180	69,180	64,404	816,305	816,573	268
Administrative and general	277,457	277,457	235,948	2,821,737	2,833,520	11,783
Taxes	183,337	183,337	195,431	1,298,455	1,299,160	705
Depreciation and amortization	323,949	323,949	361,164	4,059,252	4,074,876	15,624
Total Operating Expenses	6,027,410	6,027,410	4,213,205	55,267,518	55,728,666	461,148
Interest income	1,662	1,662	2,396	41,492	42,360	(868)
Interest on long-term debt	(14,991)	(14,991)	(16,392)	(164,763)	(163,518)	(1,245)
Other, net	(6,756)	(6,756)	(17,970)	(383,693)	(401,630)	17,937
Change in Net Assets	2,532,817	2,532,817	244,296	2,707,466	953,993	1,753,473

* 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

January 2022

	<u>Jan 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	1,512,869	1,512,869	1,256,074	18,983,290	19,147,114	(163,824)
Revenue - Sale of 10e Power	-	-	-	245,000	245,000	-
Revenue - Other	7,200	7,200	6,600	7,200	6,600	600
Total Operating Revenues	1,520,069	1,520,069	1,262,674	19,235,490	19,398,714	(163,224)
Power costs	29,790	29,790	11,563	193,140	178,200	(14,940)
Operations	181,448	181,448	276,184	2,378,343	2,406,209	27,866
Maintenance	70,025	70,025	62,081	939,920	947,964	8,044
PM&E costs	387,979	387,979	77,644	4,696,287	4,705,330	9,043
Administrative and general	139,254	139,254	165,614	1,933,781	2,032,191	98,411
Taxes	14,582	14,582	13,963	109,369	103,410	(5,959)
Depreciation and amortization	403,409	403,409	296,770	3,747,409	3,648,000	(99,409)
Other operating expenses	-	-	-	-	-	-
Total Operating Expenses	1,226,487	1,226,487	903,820	13,998,249	14,021,305	23,055
Interest income	1,423	1,423	2,445	31,673	33,000	(1,327)
Interest on long-term debt	(466,754)	(466,754)	(480,015)	(5,578,987)	(5,577,784)	(1,203)
Federal interest subsidy	42,286	42,286	47,370	502,987	502,584	404
Other, net	-	-	-	-	-	-
Change in Net Assets	(129,464)	(129,464)	(71,346)	192,914	335,209	(142,295)

* 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

January 2022

	<u>Jan 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	84,533	84,533	83,938	1,038,315	1,040,490	(2,175)
Revenue - Standard Class Connection	115,586	115,586	105,663	1,390,651	1,390,980	(330)
Revenue - Wireless Connection	4,613	4,613	5,384	64,600	65,440	(840)
Revenue - Dark Fiber Leases	39,392	39,392	38,192	127,448	125,548	1,900
Revenue - Interdivisional	186,638	186,638	186,276	627,738	627,376	362
Revenue - Other	3,527	3,527	3,765	47,252	47,960	(708)
Revenue - Contributed Capital	4,281	4,281	11,720	141,781	150,000	(8,219)
Total Operating Revenues	438,570	438,570	434,939	3,437,785	3,447,794	(10,009)
Operation	199,387	199,387	199,442	886,586	918,321	31,735
Maintenance	15,747	15,747	27,030	182,706	182,136	(570)
Customer accounting & information	3,117	3,117	1,823	35,278	35,086	(192)
Administrative and general	92,729	92,729	30,224	423,638	387,760	(35,878)
Taxes	1,410	1,410	1,607	18,213	18,330	117
Depreciation and amortization	190,230	190,230	189,883	2,481,893	2,499,996	18,103
Total Operating Expenses	502,620	502,620	450,008	4,028,315	4,041,629	13,314
Interest income	124	124	99	1,334	1,320	14
Interest on long-term debt	(6,117)	(6,117)	(7,226)	(76,126)	(76,669)	543
Other, net	-	-	-	-	-	-
Change in Net Assets	(70,044)	(70,044)	(22,195)	(665,322)	(669,184)	3,862

* 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*

January 2022

	<u>Jan Actual</u>	<u>YTD Actual</u>	<u>2021 YTD Actual</u>	<u>2022 Forecast**</u>	<u>2022 Budget</u>	<u>Variance</u>
Revenue - Residential	40,007	40,007	37,417	482,787	483,033	(246)
Revenue - Commercial	4,476	4,476	4,681	55,615	55,796	(181)
Revenue - Grant Revenue	1,232	1,232	248,500	1,232	-	1,232
Revenue - Other	861	861	928	56,196	60,366	(4,170)
Revenue - Capital Contributions	-	-	-	-	500	(500)
Total Operating Revenues	46,575	46,575	291,526	595,830	599,695	(3,865)
Operations	4,606	4,606	3,440	60,509	61,033	524
Power Purchased	2,606	2,606	2,425	26,960	26,568	(392)
Water Treatment	12,530	12,530	6,513	104,957	100,822	(4,135)
Distribution	9,681	9,681	3,393	82,479	79,424	(3,055)
Customer accounting & information	2,001	2,001	669	41,381	42,946	1,565
Administrative and general	28,345	28,345	17,085	207,798	198,073	(9,725)
Depreciation	19,437	19,437	17,004	210,837	208,800	(2,037)
Taxes	2,239	2,239	2,121	27,160	27,232	72
Total Operating Expenses	81,445	81,445	52,650	762,082	744,898	(17,184)
Interest Income	2	2	3	431	470	(39)
Interest Expense	(13)	(13)	63	(2,972)	(3,231)	259
Change in Net Assets	(34,882)	(34,882)	238,942	(168,793)	(147,964)	(20,829)

*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.