



Monthly Financial Report

March 2022

→ Box Canyon generated 72.6 average megawatts this month, exceeding the 10 year average of 58.6 and last year's 45.4. 2022's year-to-date average generation is 59.7 megawatts per hour compared to 54.0 megawatts per hour for the first three months of 2021.

→ The District was long on power during the month of March, and sold excess power to Shell Energy. After covering the purchase cost of power, total market transactions netted the District approximately \$200,000 in incoming cash flow.

→ Approximately \$125,000 in costs have been reimbursed by Allrise year-to-date to establish power services at the mill site. These costs are expensed by appropriate category (administrative & general, etc.) and are offset by an increase in Other Revenue.

→ In March, over \$16,000 in ARPA funds were awarded to customers. ARPA funds were received from Pend Oreille County to assist customers affected by the pandemic to pay overdue utility bills.

Financial Health

Moody's & Fitch investment grade ratings

	Current	Goal	Rating
Moody's - DSCR	1.83x	above 1.5x	Baa2 Stable
Fitch - Leverage	3.81x	Under 6.0x	A- Positive
Days Cash on Hand	418	> 300 days	

Total annual costs held at or below inflation

	2020	2021	2022 Fcst
Operations & Maintenance	\$10,811,861	\$10,007,440	\$10,884,049
Administrative & General	\$5,885,949	\$4,997,663	\$5,277,362
Total Costs	\$16,697,810	\$15,005,103	\$16,161,411
	Baseline		
Increase (Decrease) in Costs		-10.1%	-3.2%
Annual Inflation		4.70%	4.9%

Safety and Health

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





Customer Statistics

March 2022

Electric System

As of March 31:	2021	2022	Growth
Electric Residential Customers	8,703	8,890	2.15% ↑
Service Availability Charge (\$/month)	\$35.50	\$35.50	●
Energy Charge (cents/kWh)	\$0.0612	\$0.0623	↑
Electric Commercial Customers	846	851	0.6% ↑
Electric Industrial Customers	10	11	10.0% ↑

Average kWh Usage per Residential Customer



Community Network System

As of March 31:	2021	2022	Growth
<u>Standard Class</u>			
Fiber Broadband End Users	2,358	2,548	8% ↑
Standard Class Rate (\$/month)	\$45	\$45	●
Wireless End Users	131	129	-2% ↓
Wireless Rate (\$/month)	\$40	\$40	●
<u>Premium Class</u>			
Standard Plus End Users			
1 Gig & 10 Mbs	0	2	↑
Enterprise End Users			
10 Gig	1	1	●
1 Gig	17	15	↓
500 Mbs	6	6	●
100 Mbs	10	9	↓
50 Mbs	4	4	●
10 Mbs	7	8	↑
Dark Fiber	7	9	↑
Other	7	7	●

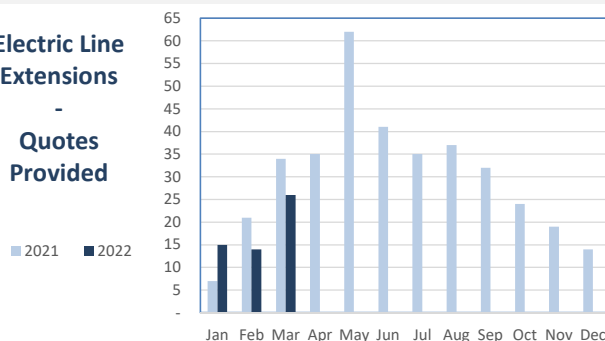
Water Systems

As of March 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

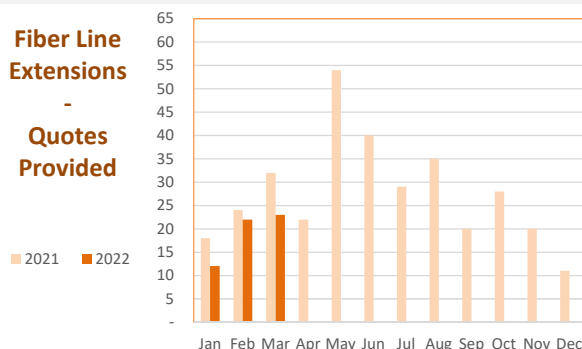
Water Usage YTD (gallons)

As of March 31:	2021	2022
Metaline Falls - Residential	4,262,660	4,428,229
Metaline Falls - Commercial	1,206,386	1,131,740
Sandy Shores	2,182,804	1,910,464
Riverbend	2,256,809	2,387,819
Greenridge	870,000	840,000
Riverview	1,561,796	1,336,886
Sunvale	1,942,904	1,889,054
Lazy Acres	1,020,000	960,000
Holiday Shores	930,000	874,404
Granite/Sacheen Shores	915,000	793,034

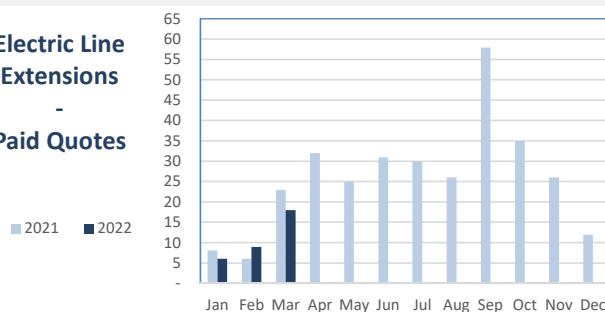
Electric Line Extensions - Quotes Provided



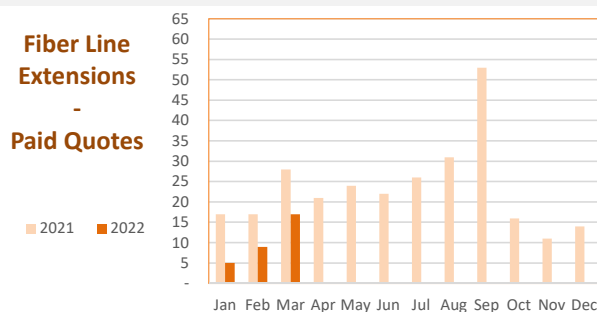
Fiber Line Extensions - Quotes Provided



Electric Line Extensions - Paid Quotes



Fiber Line Extensions - Paid Quotes



Past Due Customer Accounts

	Prior Month		Current Month	
	Past Due Amount	# of Accounts	Past Due Amount	# of Accounts
30 Days	\$182,210	1,125	\$169,245	1,167
60 Days	\$15,522	183	\$21,932	201
90 Days	\$8,984	40	\$2,950	34
Total	\$206,716	1,348	\$194,127	1,402

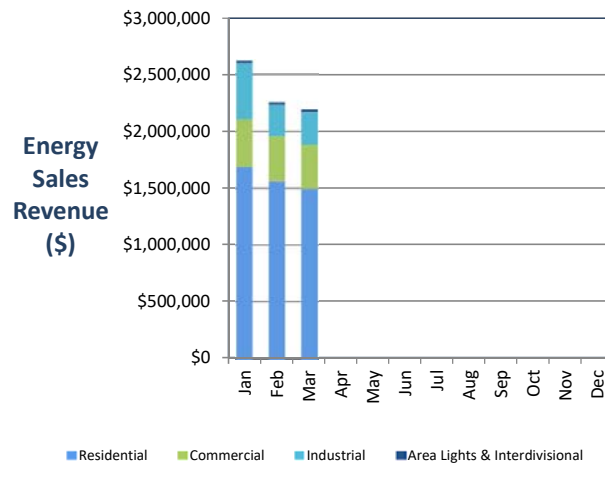
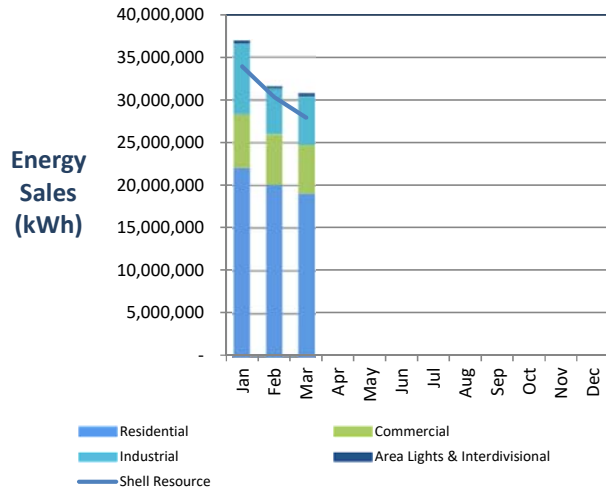
Energy Assistance

# of Customers Enrolled for March:	2021	2022
Low Income Senior Discount	36	37
Operation Round Up	304	350
<u>Neighbors in Need for March:</u>	<u>2021</u>	<u>2022</u>
Number of Awards	8	8
Fund Balance	\$33,925	\$34,652

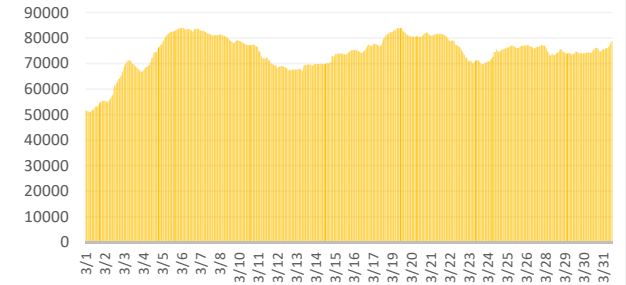


Power Supply

March 2022



Box Canyon Hourly aMW Generation



Energy Sales (aMW)

	March 2021	March 2022	2022 YTD Average
Residential	22.8	25.7	28.4
Commercial	6.9	7.6	8.3
Industrial	6.3	7.7	7.8
Allrise	1.4	5.1	4.4
Peak	54.9	68.4	84.2

Purchases & Sales

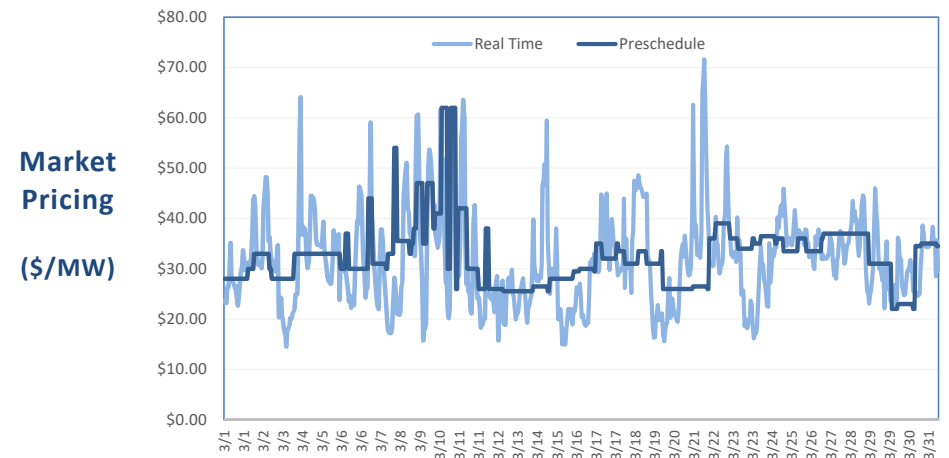
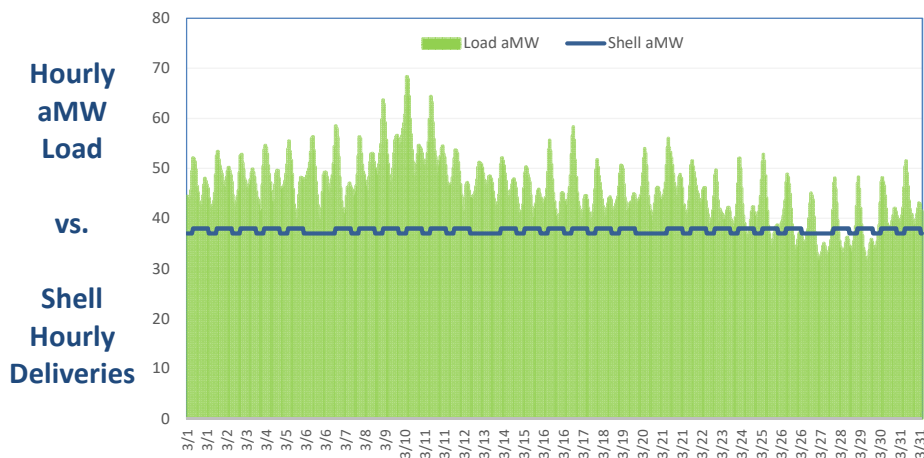
	YTD MW	YTD Total Revenue / Cost	YTD \$ / MW
Shell Net Sales	119,294	\$3,669,176	\$30.76
Bonneville Power Admin	(106,396)	(\$3,516,368)	\$33.05
Market Purchases	(1,317)	(\$71,572)	\$54.34
Market Sales	140,318	\$6,339,853	\$45.18
Net Deviation Sales (Purchases)	(2,443)	(\$211,831)	\$86.72

Generation (aMW)

	March 2021	March 2022	2022 YTD Averages
Box Canyon Dam	45.4	72.6	59.7
Calispell Powerhouse	0.5	0.5	0.3
Boundary	38.3	57.0	60.4

Cost of Generation

	YTD Total Cost (\$)	YTD \$ / MW
Box Canyon Dam	\$4,339,946	\$33.67
Calispell Powerhouse	\$7,626	\$11.26
Boundary Dam	\$786,825	\$6.03

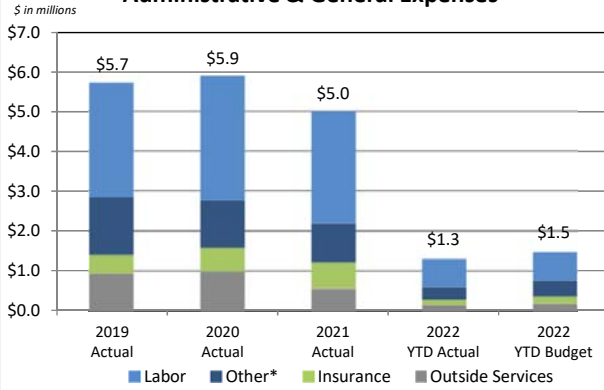




Financial Summary

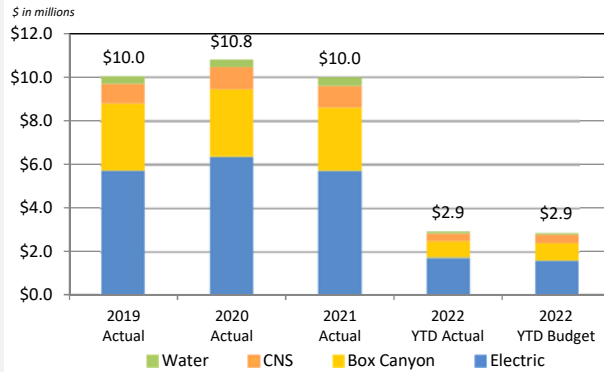
March 2022

Administrative & General Expenses

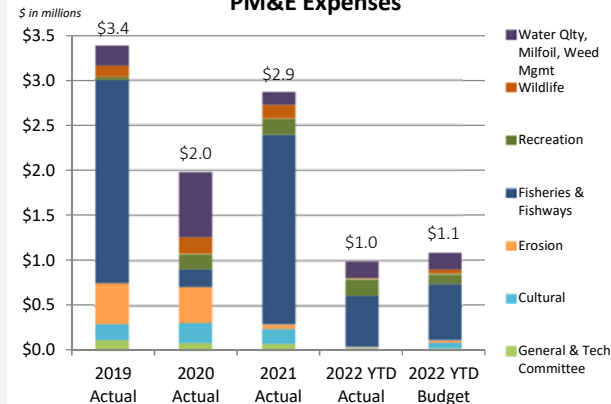


* "Other" includes taxes, materials, utilities, fleet, travel, dues, memberships, licenses, fees, etc.

Operation & Maintenance Expenses



PM&E Expenses



Cash Balances

(\$ in millions)	Prior Month	Current Month	
Cash - Electric System	\$12.2	\$11.9	↓
PNC Collateral Fund	\$7.7	\$7.5	↓
DSC Stabilization Fund	\$10.0	\$10.0	○
Cash - Box Canyon System	\$17.4	\$17.6	↑
Cash - Community Network System	\$2.2	\$2.3	↑
Total Unrestricted Cash	\$49.5	\$49.3	↓
Restricted - Bond Reserve & Payments	\$12.5	\$13.4	↑
Restricted - PM&E	\$0.5	\$0.5	○
Restricted - Sullivan Water Rights	\$11.9	\$11.9	○
Total Restricted Cash	\$24.9	\$25.8	↑
Total Cash	\$74.4	\$75.1	↑

Liabilities included in Unrestricted Cash

(\$ in millions)	Prior Month	Current Month	
Customer Account Deposits	\$0.9	\$0.9	○
Washington State Privilege Tax	\$0.1	\$0.2	●
Personal Leave Accrual	\$1.5	\$1.5	○
Off-License Agreement	\$0.7	\$1.0	●
Accounts Payable & Accrued Payroll	\$4.3	\$2.1	●

Note: This list is not inclusive of all District liabilities

Debt Balances

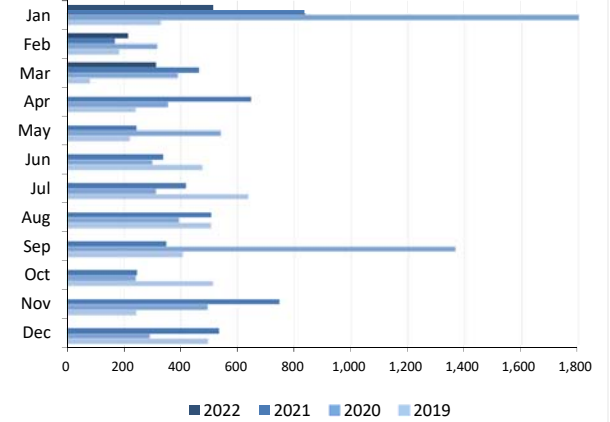
(\$ in millions)	As of March 31:		
	2021	2022	
Electric System	\$7.9	\$7.3	●
Production System	\$131.3	\$127.3	●
Community Network System	\$2.4	\$1.9	●
Water Systems	\$0.29	\$0.34	●
Total Debt	\$141.9	\$136.9	●

Water System Intercompany Balances*

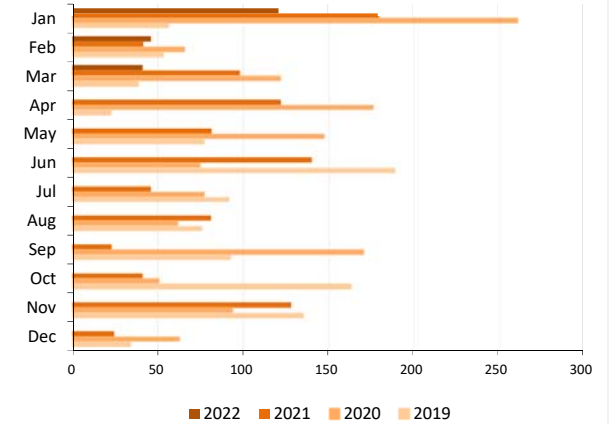
(\$ in thousands)	Target	Prior Month	Current Month	
Metaline Falls	\$55	(\$60.5)	(\$57.4)	●
Sandy Shores	\$13	\$8.5	\$9.5	●
River Bend	\$22	(\$75.1)	(\$72.5)	●
Green Ridge	\$12	(\$13.6)	(\$12.6)	●
River View	\$13	(\$38.8)	(\$38.5)	●
Sunvale	\$14	\$13.2	\$12.7	●
Lazy Acres	\$10	(\$8.6)	(\$7.9)	●
Holiday Shores	\$10	(\$0.3)	(\$0.7)	●
Granite-Sacheen	\$12	(\$8.4)	(\$7.8)	●

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

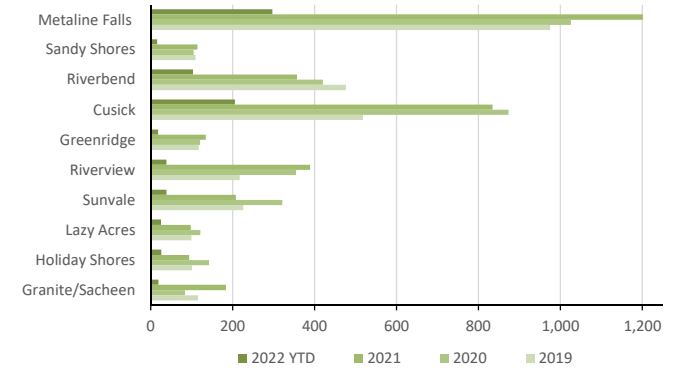
Electric System - Outage Labor Hours



CN System - Outage Labor Hours



Water Systems Labor Hours





Statement of Cash Flows

March 2022

	Community				District
	Electric System	Production System	Network System	Water System	
Net Operating Revenues (Expenses)	4,939,840	884,359	(142,492)	(64,098)	5,617,609
Depreciation and Amortization	898,111	1,206,525	572,487	58,295	2,735,418
Receivables	1,054,806	-	13,133	5,227	1,073,166
Due To (From) Other Systems	(28,893)	(2,157)	2,406	28,643	-
Materials and Supplies	(438,322)	8,073	(3,727)	-	(433,976)
Prepaid Expenses and Other Current Assets	(99,007)	(65,919)	-	-	(164,925)
Deferred Relicensing Costs	-	(1,650,000)	-	-	(1,650,000)
Accts Payable, Customer Deposits and Prepayments	(739,679)	20,533	32,271	-	(686,874)
Change in Deferred Revenue	(500,000)	-	(12,397)	-	(512,397)
Accrued Compensation, Benefits and Taxes	(348,417)	(74,408)	(5,467)	(2,137)	(430,428)
Changes in Operating Assets and Liabilities	(1,099,511)	(1,763,877)	26,220	31,734	(2,805,434)
Net Cash from Operating Activities	4,738,440	327,008	456,216	25,930	5,547,593
Sullivan Net Revenues (Expenses)	(27,094)	-	-	-	(27,094)
Proceeds from Grant Funding	4,644	-	-	-	4,644
Intersystem Financing	89,348	-	(89,288)	(60)	-
Net Cash from Noncapital Financing Activities	66,898	-	(89,288)	(60)	(22,450)
Acquisition and Construction of Capital Assets	(4,631,925)	-	(54,411)	(25,869)	(4,712,206)
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	(5,437,450)	(7,028,485)	(54,411)	(25,869)	(12,546,216)
Interest on Investments, Contracts and Notes	6,977	5,007	503	-	12,487
Net Cash from Investing Activities	6,977	5,007	503	-	12,487
Net Change in Cash and Cash Equivalents	(625,135)	(6,696,470)	313,020	-	(7,008,585)
Cash and Cash Equivalents					
December 31, 2021	42,174,503	27,156,790	2,124,811	-	71,456,104
March 31, 2022	41,549,368	20,460,320	2,437,831	-	64,447,519





Capital Expenditures

March 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	49,318	800,000	750,682	6%
22-07-712	Metering and related equipment	927	25,000	24,073	4%
22-07-713	Regulators and Controls	-	100,000	100,000	-
	Total Stock Items	\$143,405	\$1,082,000	\$938,595	13%
<u>Electrical Engineering</u>					
YY-04-400	Rehab Projects	4,775	-	(4,775)	0%
YY-04-600	Poles and Conductor - Replacements	2,930	230,000	227,070	1%
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	8,131	700,000	691,869	1%
	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	377	-	(377)	0%
	Total Engineering	\$16,213	\$3,081,655	\$3,065,442	1%
<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	25,869	730,000	704,131	4%
	Total Water	\$25,869	\$830,000	\$804,131	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

March 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		\$202,206	\$6,946,655	\$6,744,449	3%
New Customer Hookups					
YY-01-100, YY-02-200	Electric Line Extension & Area Light Construction	107,162	750,000	642,838	14%
YY-03-300	Electric Line Upgrades	80,893	-	(80,893)	0%
CNS LINE EXT	CNS New Line Extension Construction	54,019	150,000	95,981	36%
WTR LINE EXT	Water Line Extension	-	-	-	0%
	Total New Customer Hookups	\$242,074	\$900,000	\$657,926	27%
Total including New Hookups		\$444,280	\$7,846,655	\$7,402,375	6%



2022 Forecast

March 2022

	Electric System	Production System	Community Network System	Water System	Eliminations	District
Funding Sources:						
Operating Revenues	58,541,918	19,062,164	3,403,721	594,219	(19,502,414)	62,099,608
Interest income	41,807	29,757	1,493	359	-	73,416
Grant & Debt Financed	-	-	-	830,000	-	830,000
Deferred and other income	(221,375)	7,200	(224,056)	-	-	(438,231)
Total Forecasted Funding Sources	58,362,350	19,099,122	3,181,158	1,424,578	(19,502,414)	62,564,793
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>1,341,705</i>	<i>(332,592)</i>	<i>(43,900)</i>	<i>43,733</i>	<i>(190,300)</i>	<i>818,645</i>
Expenditures:						
Power from Box Canyon	18,702,350	-	-	-	(18,702,350)	-
Power from Boundary	3,147,300	-	-	-	-	3,147,300
Power from BPA	5,496,407	-	-	-	-	5,496,407
Power from other sources	11,325,778	-	-	-	-	11,325,778
Wheeling and backup	661,401	184,623	-	-	-	846,024
Operation & Maintenance	6,673,887	3,308,642	1,066,797	283,001	(627,738)	10,704,590
PM&E costs	-	4,585,525	-	-	-	4,585,525
Customer accounting & information	837,661	-	36,141	35,940	-	909,742
Administrative and general	2,814,843	1,848,673	408,967	204,878	(172,326)	5,105,036
Taxes	1,324,995	110,845	17,578	27,111	-	1,480,530
Total Operating Expenditures	50,984,622	10,038,309	1,529,483	550,930	(19,502,414)	43,600,931
Interest on long-term debt	167,259	5,581,398	75,039	2,489	-	5,826,185
Less Federal Subsidy	-	(503,794)	-	-	-	(503,794)
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	55,697,536	19,099,122	2,426,523	1,403,788	(19,502,414)	59,124,554
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>665,427</i>	<i>332,592</i>	<i>195,050</i>	<i>(21,006)</i>	<i>190,300</i>	<i>1,362,364</i>
Forecasted Change in Working Capital	2,664,813	-	754,635	20,791	-	3,440,239
Budgeted Change in Working Capital	657,682	-	603,485	(1,937)	-	1,259,231
<i>Over/(Under) Budget</i>	<i>2,007,131</i>	<i>-</i>	<i>151,150</i>	<i>22,728</i>	<i>-</i>	<i>2,181,008</i>



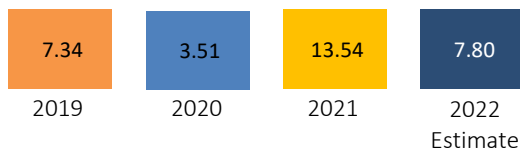
Electric System

March 2022

	<u>Mar Actual</u>	<u>YTD Actual</u>	<u>2021 YTD Actual</u>	<u>2022 Forecast*</u>	<u>2022 Budget</u>	<u>Variance</u>
Revenue - Residential	1,496,366	4,744,462	4,289,936	13,701,997	13,612,707	89,290
Revenue - Commercial	383,452	1,203,869	1,088,337	3,558,789	3,505,265	53,524
Revenue - Industrial	292,790	864,235	674,097	3,571,973	3,521,081	50,892
Revenue - Allrise	225,299	607,194	144,045	1,057,194	600,000	457,194
Revenue - PNC collateral claim	166,667	500,000	-	2,000,000	2,000,000	0
Revenue - Street lighting	2,490	7,470	7,470	29,970	30,000	(30)
Revenue - Shell firm sale	1,810,054	6,757,782	5,885,605	25,218,896	25,416,892	(197,996)
Revenue - Sale for resale	1,263,302	6,316,268	144,615	8,093,768	7,260,276	833,492
Revenue - Contributed Capital	11,713	46,460	64,615	608,960	750,000	(141,040)
Revenue - Interdivisional	19,248	48,576	49,575	172,326	165,000	7,326
Revenue - Other	48,775	424,560	239,692	528,044	344,227	183,818
Total Operating Revenues	5,720,156	21,520,876	12,587,986	58,541,918	57,205,447	1,336,471
Power from Box Canyon	1,436,558	4,339,946	3,578,979	18,702,350	19,147,114	444,764
Power from Boundary	262,275	786,825	714,278	3,147,300	3,147,300	-
Power from BPA	1,019,257	3,516,368	-	5,496,407	5,514,315	17,908
Power from Shell	621,988	3,088,606	2,448,417	9,019,725	9,217,721	197,996
Power from other sources	49,951	257,053	376,276	2,306,053	2,349,000	42,947
Wheeling and backup	102,909	337,146	99,902	661,401	665,430	4,029
Calispell operation & maintenance	1,600	7,626	5,269	46,313	51,308	4,995
Transmission operation & maintenance	62,275	203,823	330,452	783,367	826,626	43,259
Distribution operation & maintenance	565,564	1,655,368	1,441,556	5,844,207	5,785,722	(58,485)
Customer accounting & information	82,404	226,050	179,443	837,661	816,573	(21,088)
Administrative and general	206,368	733,159	706,486	2,814,843	2,833,520	18,678
Taxes	148,379	483,038	435,473	1,324,995	1,299,160	(25,835)
Depreciation and amortization	287,718	900,218	1,010,712	3,956,375	4,074,876	118,501
Total Operating Expenses	4,847,246	16,535,225	11,327,243	54,940,997	55,728,666	787,669
Interest income	3,391	7,037	6,811	41,807	42,360	(553)
Interest on long-term debt	(14,952)	(44,915)	(49,111)	(167,259)	(163,518)	(3,741)
Other, net	(53,027)	(68,293)	(69,048)	(395,843)	(401,630)	5,787
Change in Net Assets	808,323	4,879,481	1,149,394	3,079,625	953,993	2,125,632

* 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

March 2022

	<u>Mar 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	1,436,558	4,339,946	3,578,979	18,702,350	19,147,114	(444,764)
Revenue - Sale of 10e Power	-	-	-	245,000	245,000	-
Revenue - Other	-	7,200	6,600	7,200	6,600	600
Total Operating Revenues	1,436,558	4,347,146	3,585,579	18,954,550	19,398,714	(444,164)
Power costs	11,024	50,973	32,342	184,623	178,200	(6,423)
Operations	181,422	558,969	637,475	2,390,993	2,406,209	15,216
Maintenance	47,201	203,908	164,381	917,649	947,964	30,315
PM&E costs	368,555	1,028,754	269,236	4,585,525	4,705,330	119,805
Administrative and general	120,360	380,365	484,492	1,848,673	2,032,191	183,518
Taxes	11,853	33,292	30,137	110,845	103,410	(7,435)
Depreciation and amortization	401,558	1,206,525	890,000	3,942,525	3,648,000	(294,525)
Other operating expenses	-	-	-	-	-	-
Total Operating Expenses	1,141,975	3,462,787	2,508,063	13,980,834	14,021,305	40,471
Interest income	2,489	5,007	6,475	29,757	33,000	(3,243)
Interest on long-term debt	(466,493)	(1,399,871)	(1,439,432)	(5,581,398)	(5,577,784)	(3,614)
Federal interest subsidy	42,286	126,857	142,110	503,794	502,584	1,211
Other, net	-	-	-	-	-	-
Change in Net Assets	(127,135)	(383,648)	(213,330)	(74,130)	335,209	(409,339)

* 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

March 2022

	<u>Mar 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	79,521	243,456	254,926	1,023,823	1,040,490	(16,667)
Revenue - Standard Class Connection	117,004	348,287	318,003	1,391,522	1,390,980	542
Revenue - Wireless Connection	5,101	14,793	16,239	63,873	65,440	(1,567)
Revenue - Dark Fiber Leases	7,832	55,057	51,457	127,104	125,548	1,556
Revenue - Interdivisional	40,100	266,838	266,476	627,738	627,376	362
Revenue - Other	3,059	8,985	9,925	44,760	47,960	(3,200)
Revenue - Contributed Capital	-	12,401	42,705	124,901	150,000	(25,099)
Total Operating Revenues	252,618	949,816	959,730	3,403,721	3,447,794	(44,074)
Operation	47,244	304,130	322,033	866,384	918,321	51,937
Maintenance	25,014	63,810	48,055	200,413	182,136	(18,277)
Customer accounting & information	3,558	9,826	6,408	36,141	35,086	(1,055)
Administrative and general	17,997	138,224	61,176	408,967	387,760	(21,207)
Taxes	1,092	3,831	4,745	17,578	18,330	752
Depreciation and amortization	191,176	572,487	570,175	2,447,484	2,499,996	52,512
Total Operating Expenses	286,080	1,092,308	1,012,592	3,976,968	4,041,629	64,662
Interest income	254	503	288	1,493	1,320	173
Interest on long-term debt	(6,117)	(18,352)	(21,664)	(75,039)	(76,669)	1,630
Other, net	-	-	-	-	-	-
Change in Net Assets	(39,326)	(160,341)	(74,238)	(646,793)	(669,184)	22,391

* 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*

March 2022

	<u>Mar Actual</u>	<u>YTD Actual</u>	<u>2021 YTD Actual</u>	<u>2022 Forecast**</u>	<u>2022 Budget</u>	<u>Variance</u>
Revenue - Residential	39,874	119,632	112,701	481,907	483,033	(1,126)
Revenue - Commercial	4,500	13,497	13,634	55,338	55,796	(458)
Revenue - Grant Revenue	78	1,310	248,500	1,310	-	1,310
Revenue - Other	5,283	11,699	13,336	56,974	60,366	(3,392)
Revenue - Capital Contributions	-	-	-	-	500	(500)
Total Operating Revenues	49,735	146,140	388,172	595,530	599,695	(4,165)
Operations	3,645	12,407	17,259	58,146	61,033	2,887
Power Purchased	2,430	7,497	7,017	27,423	26,568	(855)
Water Treatment	6,922	32,818	26,774	108,440	100,822	(7,618)
Distribution	9,987	29,430	34,682	88,992	79,424	(9,568)
Customer accounting & information	949	3,720	2,395	35,940	42,946	7,006
Administrative and general	16,440	58,053	43,534	204,878	198,073	(6,805)
Depreciation	19,429	58,295	51,011	214,895	208,800	(6,095)
Taxes	2,234	6,708	6,358	27,111	27,232	121
Total Operating Expenses	62,036	208,928	189,031	765,825	744,898	(20,927)
Interest Income	4	8	9	359	470	(111)
Interest Expense	(39)	(68)	(20)	(2,489)	(3,231)	742
Change in Net Assets	(12,336)	(62,849)	199,129	(172,426)	(147,964)	(24,462)

*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.