

ELECTRIC  
OPERATING STATEMENT  
4-YEAR SUMMARY

|  | 2015                   | 2016                   | 2017                   | 2018                   | Last Year To Date      |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|
| <b>OPERATING REVENUE:</b>                      |                        |                        |                        |                        |                        |
| Sales of Electricity                           | \$20,716,948.55        | \$22,606,507.87        | \$23,513,732.21        | \$11,525,527.22        | \$11,510,535.07        |
| Miscellaneous Income                           | \$370,092.59           | \$270,596.27           | \$368,671.07           | \$743,764.17           | \$87,777.30            |
| <b>Total Operating Revenue</b>                 | <b>\$21,087,041.14</b> | <b>\$22,877,104.14</b> | <b>\$23,882,403.28</b> | <b>\$12,269,291.39</b> | <b>\$11,598,312.37</b> |
| <b>OPERATING EXPENSE:</b>                      |                        |                        |                        |                        |                        |
| <i>Plant:</i>                                  |                        |                        |                        |                        |                        |
| Purchased Power                                | \$17,089,003.72        | \$18,916,139.11        | \$20,334,784.00        | \$9,993,618.89         | \$9,484,337.47         |
| Other Expense                                  | \$4,018.80             | \$1,079.55             | \$489.67               | \$3,007.15             | \$489.67               |
| <b>Total</b>                                   | <b>\$17,093,022.52</b> | <b>\$18,917,218.66</b> | <b>\$20,335,273.67</b> | <b>\$9,996,626.04</b>  | <b>\$9,484,827.14</b>  |
| <i>Distribution System:</i>                    |                        |                        |                        |                        |                        |
| Personnel                                      | \$734,315.99           | \$700,088.74           | \$784,172.02           | \$432,058.58           | \$387,539.19           |
| Other Expense                                  | \$482,771.41           | \$897,303.59           | \$791,619.03           | \$398,729.51           | \$211,234.42           |
| <b>Total</b>                                   | <b>\$1,217,087.40</b>  | <b>\$1,597,392.33</b>  | <b>\$1,575,791.05</b>  | <b>\$830,788.09</b>    | <b>\$598,773.61</b>    |
| <i>Customer Accounts:</i>                      |                        |                        |                        |                        |                        |
| Personnel                                      | \$187,806.35           | \$197,555.80           | \$206,193.95           | \$110,387.51           | \$106,243.14           |
| Other Expense                                  | \$66,009.00            | \$64,962.89            | \$59,028.56            | \$30,946.45            | \$20,303.29            |
| KWH Tax  | \$936,646.92           | \$975,608.16           | \$953,259.71           | \$468,133.17           | \$454,522.04           |
| <b>Total</b>                                   | <b>\$1,190,462.27</b>  | <b>\$1,238,126.85</b>  | <b>\$1,218,482.22</b>  | <b>\$609,467.13</b>    | <b>\$581,068.47</b>    |
| <i>Administrative &amp; General Office:</i>    |                        |                        |                        |                        |                        |
| Personnel                                      | \$261,431.77           | \$255,796.92           | \$256,563.19           | \$137,523.71           | \$133,383.81           |
| Other Expense                                  | \$119,374.40           | \$141,982.32           | \$128,187.87           | \$107,353.15           | \$93,251.97            |
| <b>Total</b>                                   | <b>\$380,806.17</b>    | <b>\$397,779.24</b>    | <b>\$384,751.06</b>    | <b>\$244,876.86</b>    | <b>\$226,635.78</b>    |
| <b>Total Operating Expense:</b>                | <b>\$19,881,378.36</b> | <b>\$22,150,517.08</b> | <b>\$23,514,298.00</b> | <b>\$11,681,758.12</b> | <b>\$10,891,305.00</b> |
| Net Income Before Long-Term Debt               | \$1,205,662.78         | \$726,587.06           | \$368,105.28           | \$587,533.27           | \$707,007.37           |
| Long-Term Debt Service                         | \$0.00                 | \$0.00                 | \$0.00                 | \$0.00                 | \$0.00                 |
| <b>NET INCOME:</b>                             | <b>\$1,205,662.78</b>  | <b>\$726,587.06</b>    | <b>\$368,105.28</b>    | <b>\$587,533.27</b>    | <b>\$707,007.37</b>    |
| <b>FUNDS APPLIED:</b>                          |                        |                        |                        |                        |                        |
| <i>Capital Improvements:</i>                   |                        |                        |                        |                        |                        |
| Distribution System                            | \$293,227.13           | \$742,945.18           | \$441,613.87           | \$251,812.57           | \$97,713.74            |
| Customer Accounts                              | \$5,925.50             | \$2,182.00             | \$30,648.44            | \$1,477.95             | \$29,077.14            |
| Admin. & General Office                        | \$11,616.85            | \$7,900.10             | \$2,603.97             | \$675.07               | \$2,603.97             |
| <b>Total for Debt Retirement &amp; Capital</b> | <b>\$310,769.48</b>    | <b>\$753,027.28</b>    | <b>\$474,866.28</b>    | <b>\$253,965.59</b>    | <b>\$129,394.85</b>    |
| <b>CASH FLOW:</b>                              |                        |                        |                        |                        |                        |
|  | \$894,893.30           | (\$26,440.22)          | (\$106,761.00)         | \$333,567.68           | \$577,612.52           |
| Balance Beginning of Year                      | \$6,260,754.76         | \$7,155,648.06         | \$7,129,207.84         | \$7,022,446.84         | \$6,695,164.92         |
| <b>Balance End of Year</b>                     | <b>\$7,155,648.06</b>  | <b>\$7,129,207.84</b>  | <b>\$7,022,446.84</b>  | <b>\$7,356,014.52</b>  | <b>\$7,272,777.44</b>  |

WATER  
OPERATING STATEMENT  
4-YEAR SUMMARY

|  | 30-Jun-18             |                       |                       |                       | Last Year To<br>Date  |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|  | 2015                  | 2016                  | 2017                  | 2018                  |                       |
| <b>OPERATING REVENUE:</b>                      |                       |                       |                       |                       |                       |
| Sales of Water                                 | \$3,552,229.79        | \$3,739,268.02        | \$3,853,894.87        | \$1,910,763.51        | \$1,900,462.45        |
| Miscellaneous Income                           | \$66,547.32           | \$123,235.09          | \$107,315.48          | \$61,732.56           | \$50,124.88           |
| <b>Total Operating Revenue</b>                 | <b>\$3,618,777.11</b> | <b>\$3,862,503.11</b> | <b>\$3,961,210.35</b> | <b>\$1,972,496.07</b> | <b>\$1,950,587.33</b> |
| <b>OPERATING EXPENSE:</b>                      |                       |                       |                       |                       |                       |
| <i>Plant:</i>                                  |                       |                       |                       |                       |                       |
| Personnel                                      | \$643,115.27          | \$650,825.85          | \$672,004.99          | \$371,509.55          | \$336,401.28          |
| Other Expense                                  | \$1,262,885.55        | \$1,514,680.22        | \$1,288,244.79        | \$619,747.66          | \$712,617.16          |
| <b>Total</b>                                   | <b>\$1,906,000.82</b> | <b>\$2,165,506.07</b> | <b>\$1,960,249.78</b> | <b>\$991,257.21</b>   | <b>\$1,049,018.44</b> |
| <i>Distribution System:</i>                    |                       |                       |                       |                       |                       |
| Personnel                                      | \$229,294.22          | \$232,985.05          | \$223,455.11          | \$126,152.36          | \$114,089.44          |
| Other Expense                                  | \$239,518.72          | \$226,041.15          | \$254,438.38          | \$88,412.45           | \$174,667.45          |
| <b>Total</b>                                   | <b>\$468,812.94</b>   | <b>\$459,026.20</b>   | <b>\$477,893.49</b>   | <b>\$214,564.81</b>   | <b>\$288,756.89</b>   |
| <i>Customer Accounts:</i>                      |                       |                       |                       |                       |                       |
| Personnel                                      | \$93,761.78           | \$97,520.38           | \$101,995.92          | \$54,992.45           | \$52,350.12           |
| Other Expense                                  | \$35,806.71           | \$35,623.41           | \$32,330.16           | \$14,957.83           | \$11,300.65           |
| <b>Total</b>                                   | <b>\$129,568.49</b>   | <b>\$133,143.79</b>   | <b>\$134,326.08</b>   | <b>\$69,950.28</b>    | <b>\$63,650.77</b>    |
| <i>Administrative &amp; General Office:</i>    |                       |                       |                       |                       |                       |
| Personnel                                      | \$144,888.82          | \$141,122.07          | \$140,949.73          | \$75,582.12           | \$73,148.38           |
| Other Expense                                  | \$65,975.36           | \$77,521.07           | \$69,979.28           | \$58,649.52           | \$51,060.45           |
| County Agreements                              | \$71,605.90           | \$121,154.45          | \$162,424.40          | \$84,174.30           | \$77,958.35           |
| Transfer to Sys Reserve                        | \$414,700.00          | \$326,346.00          | \$1,081,400.00        | \$698,300.00          | \$1,066,000.00        |
| <b>Total</b>                                   | <b>\$697,170.08</b>   | <b>\$666,143.59</b>   | <b>\$1,454,753.41</b> | <b>\$916,705.94</b>   | <b>\$1,268,167.18</b> |
| <b>Total Operating Expense</b>                 | <b>\$3,201,552.33</b> | <b>\$3,423,819.65</b> | <b>\$4,027,222.76</b> | <b>\$2,192,478.24</b> | <b>\$2,669,593.28</b> |
| Net Operating Income                           | \$417,224.78          | \$438,683.46          | <b>-\$66,012.41</b>   | <b>-\$219,982.17</b>  | <b>-\$719,005.95</b>  |
| Interest Income                                | \$5,749.38            | \$16,865.42           | \$32,505.41           | \$23,965.26           | \$15,238.24           |
| Transfer from Sys Reserve                      | \$414,700.00          | \$326,346.00          | \$1,081,400.00        | \$698,300.00          | \$1,066,000.00        |
| Other Unusual Income                           | \$0.00                | \$0.00                | \$0.00                | \$0.00                | \$0.00                |
| <b>Net Income Before Long-Term Debt</b>        | <b>\$837,674.16</b>   | <b>\$781,894.88</b>   | <b>\$1,047,893.00</b> | <b>\$502,283.09</b>   | <b>\$362,232.29</b>   |
| Long-Term Debt Service Bond Pay.               | \$49,562.14           | \$49,262.14           | \$48,887.14           | \$24,162.14           | \$24,162.14           |
| <b>NET INCOME</b>                              | <b>\$788,112.02</b>   | <b>\$732,632.74</b>   | <b>\$999,005.86</b>   | <b>\$478,120.95</b>   | <b>\$338,070.15</b>   |
| <b>FUNDS APPLIED:</b>                          |                       |                       |                       |                       |                       |
| <i>Capital Improvements:</i>                   |                       |                       |                       |                       |                       |
| Plant  | \$133,587.41          | \$58,343.95           | \$179,198.84          | \$102,230.50          | \$129,130.00          |
| Distribution System                            | \$282,081.54          | \$130,013.02          | \$800,427.29          | \$232,059.71          | \$14,645.77           |
| Customer Accounts                              | \$2,962.75            | \$1,091.00            | \$15,324.23           | \$738.98              | \$14,538.57           |
| Admin. & General Office                        | \$6,260.27            | \$4,313.75            | \$1,370.51            | \$369.17              | \$1,370.51            |
| <b>Total for Debt Retirement &amp; Capital</b> | <b>\$424,891.97</b>   | <b>\$193,761.72</b>   | <b>\$996,320.87</b>   | <b>\$335,398.36</b>   | <b>\$159,684.85</b>   |
| <b>CASH FLOW:</b>                              |                       |                       |                       |                       |                       |
| Balance Beginning of Year                      | \$2,700,844.71        | \$3,035,733.78        | \$3,392,381.53        | \$3,244,708.41        | \$2,467,031.89        |
| <b>Balance End of Year</b>                     | <b>\$3,064,064.76</b> | <b>\$3,574,604.80</b> | <b>\$3,395,066.52</b> | <b>\$3,387,431.00</b> | <b>\$2,645,417.19</b> |

WASTEWATER  
OPERATING STATEMENT  
4-YEAR SUMMARY

30-Jun-18

|  | 2015                  | 2016                  | 2017                  | 2018                  | Last Year To<br>Date  |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>OPERATING REVENUE:</b>                      |                       |                       |                       |                       |                       |
| Sales of Service                               | \$2,499,043.99        | \$2,621,424.46        | \$2,708,323.75        | \$1,340,180.63        | \$1,332,057.49        |
| Miscellaneous Income                           | \$42,316.16           | \$34,203.52           | \$89,237.08           | \$58,695.22           | \$44,438.73           |
| <b>Total Operating Revenue</b>                 | <b>\$2,541,360.15</b> | <b>\$2,655,627.98</b> | <b>\$2,797,560.83</b> | <b>\$1,398,875.85</b> | <b>\$1,376,496.22</b> |
| <b>OPERATING EXPENSE:</b>                      |                       |                       |                       |                       |                       |
| <i>Plant:</i>                                  |                       |                       |                       |                       |                       |
| Personnel                                      | \$450,677.36          | \$443,425.80          | \$461,781.62          | \$191,111.30          | \$187,402.54          |
| Other Expense                                  | \$366,485.42          | \$408,572.16          | \$443,429.12          | \$173,453.41          | \$231,564.85          |
| <b>Total</b>                                   | <b>\$817,162.78</b>   | <b>\$851,997.96</b>   | <b>\$905,210.74</b>   | <b>\$364,564.71</b>   | <b>\$418,967.39</b>   |
| <i>Collection System:</i>                      |                       |                       |                       |                       |                       |
| Personnel                                      | \$56,103.02           | \$42,474.70           | \$43,110.56           | \$19,232.18           | \$16,746.80           |
| Other Expense                                  | \$26,815.48           | \$22,173.97           | \$30,256.79           | \$10,775.72           | \$8,468.86            |
| <b>Total</b>                                   | <b>\$82,918.50</b>    | <b>\$64,648.67</b>    | <b>\$73,367.35</b>    | <b>\$30,007.90</b>    | <b>\$25,215.66</b>    |
| <i>Customer Accounts:</i>                      |                       |                       |                       |                       |                       |
| Personnel                                      | \$93,606.66           | \$97,348.25           | \$102,410.08          | \$43,140.70           | \$41,892.35           |
| Other Expense                                  | \$29,927.60           | \$31,504.02           | \$32,038.10           | \$12,165.41           | \$9,983.87            |
| <b>Total</b>                                   | <b>\$123,534.26</b>   | <b>\$128,852.27</b>   | <b>\$134,448.18</b>   | <b>\$55,306.11</b>    | <b>\$51,876.22</b>    |
| <i>Administrative &amp; General Office:</i>    |                       |                       |                       |                       |                       |
| Personnel                                      | \$144,536.91          | \$140,758.59          | \$140,980.59          | \$59,370.56           | \$58,093.62           |
| Other Expense                                  | \$66,006.96           | \$77,519.01           | \$70,008.97           | \$53,512.96           | \$47,588.87           |
| County Agreements                              | \$52,514.90           | \$58,097.70           | \$76,759.10           | \$37,315.50           | \$38,980.50           |
| <b>Total</b>                                   | <b>\$263,058.77</b>   | <b>\$276,375.30</b>   | <b>\$287,748.66</b>   | <b>\$150,199.02</b>   | <b>\$144,662.99</b>   |
| Transfer - Construction Fund                   | \$323,573.57          | \$512,773.57          | \$533,873.57          | \$162,473.57          | \$491,200.00          |
| <b>Total Operating Expense</b>                 | <b>\$1,610,247.88</b> | <b>\$1,834,647.77</b> | <b>\$1,934,648.50</b> | <b>\$762,551.31</b>   | <b>\$1,131,922.26</b> |
| Net Operating Income                           | \$931,112.27          | \$820,980.21          | \$862,912.33          | \$636,324.54          | \$244,573.96          |
| Interest Income                                | \$6,482.30            | \$17,673.06           | \$41,058.00           | \$29,956.70           | \$20,616.68           |
| Other Unusual Income                           | \$0.00                | \$0.00                | \$0.00                | \$0.00                | \$0.00                |
| WW Series 2011 Bond                            | \$399,346.00          | \$405,353.21          | \$95,233.49           | \$91,551.78           | \$51,945.54           |
| Construction Fund Transfer                     | \$290,800.00          | \$480,000.00          | \$501,100.00          | \$162,473.57          | \$491,200.00          |
| <b>Net Income Before Long-Term Debt</b>        | <b>\$1,627,740.57</b> | <b>\$1,724,006.48</b> | <b>\$1,500,303.82</b> | <b>\$920,306.59</b>   | <b>\$808,336.18</b>   |
| Long-Term Debt Service                         | \$941,012.67          | \$334,176.07          | \$95,233.49           | \$76,293.15           | \$50,125.36           |
| WW Series 2011 Bond                            | \$399,346.00          | \$334,176.07          | \$95,233.49           | \$76,293.15           | \$50,125.36           |
| <b>NET INCOME</b>                              | <b>\$287,381.90</b>   | <b>\$1,055,654.34</b> | <b>\$1,309,836.84</b> | <b>\$767,720.29</b>   | <b>\$708,085.46</b>   |
| <b>FUNDS APPLIED:</b>                          |                       |                       |                       |                       |                       |
| <i>Capital Improvements:</i>                   |                       |                       |                       |                       |                       |
| Plant Improvements - Construction              | \$0.00                | \$5,566.00            | \$0.00                | \$0.00                | \$0.00                |
| Plant  | \$552,687.85          | \$455,128.42          | \$507,585.85          | \$72,004.98           | \$130,029.01          |
| Collection System                              | \$0.00                | \$3,041.93            | \$0.00                | \$45,996.00           | \$0.00                |
| Customer Accounts                              | \$2,962.75            | \$1,091.00            | \$15,324.21           | \$738.97              | \$14,538.57           |
| Admin. & General Office                        | \$6,260.27            | \$4,313.75            | \$1,370.51            | \$369.17              | \$1,370.51            |
| <b>Total for Debt Retirement &amp; Capital</b> | <b>\$561,910.87</b>   | <b>\$469,141.10</b>   | <b>\$524,280.57</b>   | <b>\$119,109.12</b>   | <b>\$145,938.09</b>   |
| <b>CASH FLOW:</b>                              | <b>(\$274,528.97)</b> | <b>\$586,513.24</b>   | <b>\$785,556.27</b>   | <b>\$648,611.17</b>   | <b>\$562,147.37</b>   |
| Balance Beginning of Year                      | \$2,102,995.48        | \$3,035,733.78        | \$2,579,899.22        | \$3,347,578.06        | \$3,504,494.79        |
| <b>Balance End of Year</b>                     | <b>\$1,828,466.51</b> | <b>\$3,622,247.02</b> | <b>\$3,365,455.49</b> | <b>\$3,996,189.23</b> | <b>\$4,066,642.16</b> |

STORMWATER  
OPERATING STATEMENT  
4 YEAR SUMMARY

|                                  | 30-Jun-18           |                     |                     |                     | <i>Last Year To</i> |
|----------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
|                                  | 2015                | 2016                | 2017                | 2018                | <i>Date</i>         |
| <b>REVENUE</b>                   |                     |                     |                     |                     |                     |
| Collections                      | \$295,787.78        | \$308,981.20        | \$343,563.18        | \$173,758.18        | \$175,505.88        |
| Miscellaneous Income             | \$0.00              | \$0.00              | \$0.00              | \$0.00              | \$0.00              |
| Bond Proceeds                    | \$0.00              | \$0.00              | \$0.00              | \$0.00              | \$0.00              |
| <b>Total Operating Revenue</b>   | <b>\$295,787.78</b> | <b>\$308,981.20</b> | <b>\$343,563.18</b> | <b>\$173,758.18</b> | <b>\$175,505.88</b> |
| <b>OPERATING EXPENSE:</b>        |                     |                     |                     |                     |                     |
| Personnel                        | \$0.00              | \$0.00              | \$0.00              | \$0.00              | \$0.00              |
| Miscellaneous                    | \$29,092.50         | \$27,731.84         | \$33,687.30         | \$9,709.96          | \$11,389.36         |
| Stormwater Utility Transfer      | \$0.00              | \$0.00              | \$0.00              | \$0.00              | \$0.00              |
| <b>Total Operating Expenses</b>  | <b>\$29,092.50</b>  | <b>\$27,731.84</b>  | <b>\$33,687.30</b>  | <b>\$9,709.96</b>   | <b>\$11,389.36</b>  |
| Net Income Before Long-Term Debt | \$266,695.28        | \$281,249.36        | \$309,875.88        | \$164,048.22        | \$164,116.52        |
| Long-Term Debt                   | \$101,568.00        | \$99,830.00         | \$102,657.50        | \$4,230.00          | \$5,378.75          |
| <b>NET INCOME</b>                | <b>\$165,127.28</b> | <b>\$181,419.36</b> | <b>\$207,218.38</b> | <b>\$159,818.22</b> | <b>\$158,737.77</b> |
| <b>CAPITAL IMPROVEMENTS:</b>     |                     |                     |                     |                     |                     |
| Capital                          | \$603.50            | \$13,060.71         | \$13,286.03         | \$122,220.78        | \$8,099.84          |
| <b>Total Capital Expenses</b>    | <b>\$603.50</b>     | <b>\$13,060.71</b>  | <b>\$13,286.03</b>  | <b>\$122,220.78</b> | <b>\$8,099.84</b>   |
| <b>CASH FLOW:</b>                |                     |                     |                     |                     |                     |
|                                  | \$164,523.78        | \$168,358.65        | \$193,932.35        | \$37,597.44         | \$150,637.93        |
| Balance Beginning of Year        | \$357,127.42        | \$521,651.20        | \$690,009.85        | \$883,942.20        | \$438,317.36        |
| Balance End of Year              | <b>\$521,651.20</b> | <b>\$690,009.85</b> | <b>\$883,942.20</b> | <b>\$921,539.64</b> | <b>\$588,955.29</b> |