



CITY OF COLUMBIA, MISSOURI P. O. BOX 6015 COLUMBIA, MO. 65205

INTER-OFFICE MEMO

TO: Tad Johnsen, Water and Light Director
FROM: John Blattel, Director of Finance *[Signature]*
DATE: April 25, 2013
SUBJECT: Financial Statements Ending March 31, 2013

Water and Electric Utility combined operations reflect an operating loss of \$3,170,153 for the six months ended March 31, 2013; compared to an operating income of \$2,417,430 for the same period last year. This is a decrease of \$5,587,583.

Net loss from Water and Electric Utility combined operation is \$6,993,090, which is a decrease of \$4,575,916 from the same period last year.

WATER

The Water Utility has an operating income of \$1,788,310 for the six months ended March 31, 2013; compared to an operating income of \$1,154,861 for the same period last year. This is an increase of \$633,449 in operating income.

Net income for Water Utility is \$336,206, which is an increase of \$465,246 from the same period last year.

Distribution of Customers:

	<u>March 2013</u>	<u>March 2012</u>
Residential	41,997	41,441
Commercial	4,127	4,018
Large Commercial	<u>22</u>	<u>23</u>
Total	<u>46,146</u>	<u>45,482</u>

ELECTRIC

The Electric Utility has an operating loss of \$4,958,463 for the six months ended March 31, 2013; compared to an operating income of \$1,262,569 for the same period last year. This is a decrease in operating income of \$6,221,032.

Net loss for Electric Utility is \$7,329,296, which is a decrease of \$5,041,162 from the same period last year.

Operating revenues of the Electric Utility are up \$3,895,312 compared to the same period last year.

Operating expenses before Payment-In-Lieu-Of-Tax and Depreciation are up \$9,845,233 compared to the same period last year. Fuel and Purchased power costs have increased \$9,218,302.

Distribution of Customers:

	<u>March 2013</u>	<u>March 2012</u>
Residential	40,215	39,656
Small General Service	5,452	5,215
Large General Service	1,067	1,103
Industrial	<u>36</u>	<u>34</u>
Total	<u>46,770</u>	<u>46,008</u>

At March 31, 2013 the Water and Electric Fund maintained a current ratio of 6.74 to 1. This means that there was \$6.74 of current assets to \$1 of current liabilities. If inventories are not included in this calculation the fund maintained a ratio of \$5.75 in assets to \$1.00 in current liabilities.

**WATER AND ELECTRIC UTILITY FUND
BALANCE SHEET
MARCH 31, 2013 and 2012**

ASSETS	<u>2013</u>	<u>2012</u>
CURRENT ASSETS:		
Cash and marketable securities	\$ 27,366,907	\$ 32,005,930
Accounts Receivable	19,188,024	17,406,471
Accrued Interest	179,280	280,876
Inventory	8,225,703	7,424,621
Grants Receivable	-	-
Advance to Railroad	800,000	800,000
Loan receivable to Railroad	143,344	140,571
Prepaid expenses	-	-
	<hr/>	<hr/>
Total Current Assets	<u>55,903,258</u>	<u>58,058,469</u>
RESTRICTED ASSETS:		
Cash for current bond maturities and interest and cash with fiscal agents	6,577,798	6,280,708
Revenue bond construction account	29,879,667	36,636,782
Capital Improvement Cash	19,913,337	14,788,309
Replacement and renewal account	1,500,000	1,500,000
Revenue bond reserve accounts	13,663,491	19,096,738
Due from State	-	-
Customer security and escrow deposits	3,268,460	3,196,710
	<hr/>	<hr/>
Total Restricted Assets	<u>74,802,753</u>	<u>81,499,247</u>
OTHER ASSETS:		
Unamortized bond issue costs	3,281,303	3,808,307
Investments	-	-
Loan receivable from Railroad--non-current	2,958,254	3,101,598
	<hr/>	<hr/>
Total Other Assets	<u>6,239,557</u>	<u>6,909,905</u>
FIXED ASSETS:		
Property, plant, and equipment	433,183,810	422,658,933
Accumulated Depreciation	(179,109,505)	(165,473,996)
Net Plant in Service	<u>254,074,305</u>	<u>257,184,937</u>
Construction in progress	<u>13,304,137</u>	<u>8,864,913</u>
	<hr/>	<hr/>
Total Fixed Assets	<u>267,378,442</u>	<u>266,049,850</u>
TOTAL ASSETS	<u><u>\$ 404,324,010</u></u>	<u><u>\$ 412,517,471</u></u>

**WATER AND ELECTRIC UTILITY FUND
BALANCE SHEET
PAGE 2**

LIABILITIES	<u>2013</u>	<u>2012</u>
CURRENT LIABILITIES:		
Accounts Payable	\$ 4,724,080	\$ 5,834,006
Accrued payroll and payroll taxes	1,736,879	1,749,906
Accrued Sales Taxes	251,740	372,242
Due to other funds	1,159,890	1,048,247
Other liabilities	<u>418,016</u>	<u>517,734</u>
Total Current Liabilities	<u>8,290,605</u>	<u>9,522,135</u>
 CURRENT LIABILITIES, PAYABLE FROM RESTRICTED ASSETS:		
Construction contracts payable	807,041	659,733
Accrued bond interest	3,448,727	4,509,447
Revenue bonds payable--current maturities	6,665,000	5,118,540
Customer security and escrow deposits	<u>3,268,460</u>	<u>3,196,710</u>
Total Current Liabilities	<u>14,189,228</u>	<u>13,484,430</u>
 LONG-TERM LIABILITIES:		
Loan payable	-	-
Revenue bonds payable	<u>190,893,602</u>	<u>201,994,180</u>
Total Long-term Liabilities	<u>190,893,602</u>	<u>201,994,180</u>
TOTAL LIABILITIES	<u>213,373,435</u>	<u>225,000,745</u>
 RETAINED EARNINGS		
Invested in capital assets, net of related debt	114,480,797	115,015,454
Net restricted assets for Debt Service	8,092,575	6,734,765
Capital Improvement	19,073,559	14,123,676
Unrestricted	<u>49,303,644</u>	<u>51,642,831</u>
Total Retained Earnings	<u>190,950,575</u>	<u>181,403,337</u>
 TOTAL LIABILITIES, CONTRIBUTIONS, AND RETAINED EARNINGS	<u><u>\$ 404,324,010</u></u>	<u><u>\$ 412,517,471</u></u>

**WATER AND ELECTRIC UTILITY FUND
BALANCE SHEET
MARCH 31, 2013 and 2012**

	<u>WATER</u>	<u>ELECTRIC</u>	<u>TOTAL</u>
ASSETS			
CURRENT ASSETS:			
Cash and marketable securities	\$4,720,086	\$21,813,991	\$26,534,077
GASB 31 Cash Adjustment Balance	-501,370	1,334,200	832,830
Accounts Receivable	2,301,537	16,886,487	19,188,024
Accrued Interest	78,579	100,701	179,280
Loans Receivable	0	0	0
Inventory	1,252,448	6,973,255	8,225,703
Grants Receivable	0	0	0
Advance to Railroad	0	800,000	800,000
Loan receivable from Railroad	0	143,344	143,344
Loan receivable from Water	0	0	0
Prepaid expenses	0	0	0
Total Current Assets	<u>7,851,280</u>	<u>48,051,978</u>	<u>55,903,258</u>
RESTRICTED ASSETS:			
Cash for current bond maturities and interest and cash with fiscal agents	2,647,451	3,930,347	6,577,798
Revenue bond construction account	25,346,062	4,533,605	29,879,667
Capital Improvement Cash	4,683,772	15,229,565	19,913,337
Replacement and renewal account	450,000	1,050,000	1,500,000
Grants Receivable	0	0	0
Revenue bond reserve accounts	5,826,389	7,837,102	13,663,491
Customer security and escrow deposits	809,549	2,458,911	3,268,460
Total Restricted Assets	<u>39,763,223</u>	<u>35,039,530</u>	<u>74,802,753</u>
OTHER ASSETS:			
Unamortized bond issue costs	1,303,865	1,977,438	3,281,303
Investments	0	0	0
Loan receivable from Water non-current	0	0	0
Loan receivable from Railroad non-current	0	2,958,254	2,958,254
Total Other Assets	<u>1,303,865</u>	<u>4,935,692</u>	<u>6,239,557</u>
FIXED ASSETS:			
Property, plant, and equipment	142,014,282	291,169,528	433,183,810
Accumulated Depreciation	-40,052,332	-139,057,173	-179,109,505
Net Plant in Service	<u>101,961,950</u>	<u>152,112,355</u>	<u>254,074,305</u>
Construction in progress	<u>6,086,963</u>	<u>7,217,174</u>	<u>13,304,137</u>
Total Fixed Assets	<u>108,048,913</u>	<u>159,329,529</u>	<u>267,378,442</u>
TOTAL ASSETS	<u>\$156,967,281</u>	<u>\$247,356,729</u>	<u>\$404,324,010</u>

**WATER AND ELECTRIC UTILITY FUND
BALANCE SHEET
PAGE 2**

	<u>WATER</u>	<u>ELECTRIC</u>	<u>TOTAL</u>
LIABILITIES			
CURRENT LIABILITIES:			
Accounts Payable	\$861,649	\$3,862,431	\$4,724,080
Accrued payroll and payroll taxes	516,780	1,220,099	1,736,879
Accrued Sales Taxes	251,740	0	251,740
Due to other funds	253,706	906,184	1,159,890
Loan payable to Electric	0	0	0
Other liabilities	370,276	47,740	418,016
Total Current Liabilities	<u>2,254,151</u>	<u>6,036,454</u>	<u>8,290,605</u>
CURRENT LIABILITIES, PAYABLE FROM RESTRICTED ASSETS:			
Construction contracts payable	199,674	607,367	807,041
Accrued bond interest	1,513,290	1,935,437	3,448,727
Revenue bonds payable--current maturities	2,339,085	4,325,915	6,665,000
Customer security and escrow deposits	809,551	2,458,909	3,268,460
Total Current Liabilities	<u>4,861,600</u>	<u>9,327,628</u>	<u>14,189,228</u>
LONG-TERM LIABILITIES:			
Loan payable to Electric	0	0	0
Loan payable to Sikeston	0	0	0
Revenue bonds payable	70,838,097	120,055,505	190,893,602
Total Long-term Liabilities	<u>70,838,097</u>	<u>120,055,505</u>	<u>190,893,602</u>
TOTAL LIABILITIES	<u>77,953,848</u>	<u>135,419,587</u>	<u>213,373,435</u>
RETAINED EARNINGS			
Invested in capital assets, net of related debt	64,866,444	49,614,353	114,480,797
Net restricted assets for Debt Service	4,065,765	4,026,810	8,092,575
Capital Improvement	4,451,361	14,622,198	19,073,559
Unrestricted	5,629,863	43,673,781	49,303,644
Total Retained Earnings	<u>79,013,433</u>	<u>111,937,142</u>	<u>190,950,575</u>
TOTAL LIABILITIES, CONTRIBUTIONS, AND RETAINED EARNINGS	<u>\$156,967,281</u>	<u>\$247,356,729</u>	<u>\$404,324,010</u>

CITY OF COLUMBIA
WATER AND ELECTRIC UTILITY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
FOR THE SIX MONTHS ENDED MARCH 31, 2013 AND 2012
*Actual Expenditures as a Percent of Budget ** This Page Created by Water & Light Staff ***

	2013								
	<u>Water</u>	<u>FY13 Budget</u>	<u>% of Total</u>	<u>Electric</u>	<u>FY13 Budget</u>	<u>% of Total</u>	<u>Combined</u>	<u>FY13 Budget</u>	<u>% of Total</u>
OPERATING REVENUES:									
Water	\$0	\$0	0.0%	\$0	\$0	0.0%	\$0	\$0	0.0%
Residential	5,685,941	15,520,400	36.6%	21,627,774	48,051,700	45.0%	27,313,715	63,572,100	43.0%
Commercial and Industrial	4,020,757	6,651,600	60.4%	25,483,931	57,350,295	44.4%	29,504,688	64,001,895	46.1%
Intragovernmental Sales	0	0	0.0%	588,402	1,091,107	53.9%	588,402	1,091,107	53.9%
St. lighting & traffic signs	0	0	0.0%	261,849	558,990	46.8%	261,849	558,990	46.8%
Sales to public authorities	0	0	0.0%	3,893,029	9,274,408	42.0%	3,893,029	9,274,408	42.0%
Sales for resale	0	0	0.0%	3,210,237	5,000,000	64.2%	3,210,237	5,000,000	64.2%
Miscellaneous	423,038	568,450	74.4%	872,643	2,760,658	31.6%	1,295,681	3,329,108	38.9%
TOTAL OPERATING REVENUES	10,129,736	22,740,450	44.5%	55,937,865	124,087,158	45.1%	66,067,601	146,827,608	45.0%
OPERATING EXPENSES:									
Production	1,949,059	5,519,535	35.3%	40,121,973	82,482,249	48.6%	42,071,032	87,742,703	47.9%
Transmission and distribution	2,367,561	5,070,867	46.7%	5,797,488	10,146,701	57.1%	8,165,049	14,952,772	54.6%
Accounting and collection	778,989	1,650,339	47.2%	1,544,574	3,537,835	43.7%	2,323,563	6,558,871	35.4%
Administrative and general	378,617	1,505,774	25.1%	2,437,559	6,888,589	35.4%	2,816,176	8,065,360	34.9%
TOTAL OPERATING EXPENSES	5,474,226	13,746,515	39.8%	49,901,594	103,055,374	48.4%	55,375,820	\$117,319,706	47.2%
OPERATING INCOME BEFORE PAYMENT-IN-LIEU-OF-TAX AND DEPRECIATION	4,655,510	8,993,935	51.8%	6,036,271	21,031,784	28.7%	10,691,781	24,026,369	44.5%
PAYMENT-IN-LIEU-OF-TAX	(1,514,821)	(3,100,000)	48.9%	(5,349,155)	(11,619,000)	46.0%	(6,863,976)	(14,322,000)	47.9%
DEPRECIATION	(1,352,379)	(2,700,000)	50.1%	(5,645,579)	(11,000,000)	51.3%	(6,997,958)	(13,950,000)	50.2%
OPERATING INCOME (LOSS)	1,788,310	3,193,935	56.0%	(4,958,463)	(1,587,216)	312.4%	(3,170,153)	(4,245,631)	74.7%
NON-OPERATING REVENUES (EXPENSES):									
Investment revenue	473,751	800,000	59.2%	729,399	1,700,000	42.9%	1,203,150	2,500,000	48.1%
Loss on the sale of fixed assets	(15,861)	0		(58,913)	0		(74,774)	0	
Miscellaneous revenue	72,730	184,090	39.5%	942,605	1,315,600	71.6%	1,015,335	1,499,690	67.7%
Revenue from other governments	0	0		64,395	0		64,395	0	
Interest expense	(1,508,182)	(3,100,000)	48.7%	(2,704,273)	(5,287,829)	51.1%	(4,212,455)	(8,387,829)	50.2%
Unrealized Gain (Loss) on Investments	(394,643)	0		(504,609)	0		(899,252)	0	
Miscellaneous expense	(33,666)	0		(517,008)	0		(550,674)	0	
TOTAL NON-OPERATING REVENUES (EXPENSES)	(1,405,871)	(2,115,910)	66.4%	(2,048,404)	(2,272,229)	90.1%	(3,454,275)	(4,388,139)	78.7%
INCOME (LOSS) BEFORE OPERATING TRANSFERS	382,439	1,078,025	35.5%	(7,006,867)	(3,859,445)	181.6%	(6,624,428)	(2,781,420)	238.2%
OPERATING TRANSFERS:									
Capital Contributions	0	0		0	0		0	0	
Operating transfers from other funds	0	0		0	0		0	0	
Operating transfers to other funds	(46,233)	0		(322,429)	(275,000)	117.2%	(368,662)	(275,000)	134.1%
TOTAL CONTRIBUTIONS AND TRANSFERS	(46,233)	0		(322,429)	(275,000)	117.2%	(368,662)	(275,000)	134.1%
NET INCOME (LOSS)	336,206	1,078,025	31.2%	(7,329,296)	(4,134,445)	177.3%	(6,993,090)	(3,056,420)	228.8%

CITY OF COLUMBIA
WATER AND ELECTRIC UTILITY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
FOR THE SIX MONTHS ENDED MARCH 31, 2013 AND 2012
Percent Change From Prior Year ** This Page Created by Water & Light Staff **

	2013						2012		
	Water	% Chg Pr Yr	Electric	% Chg Pr Yr	Combined	% Chg Pr Yr	Water	Electric	Combined
OPERATING REVENUES:									
Water	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$ -	\$0	\$0
Residential	5,685,941	-12.8%	21,627,774	8.5%	27,313,715	3.3%	6,520,993	19,927,593	26,448,586
Commercial and Industrial	4,020,757	43.9%	25,483,931	3.3%	29,504,688	7.4%	2,794,711	24,666,191	27,460,902
Intragovernmental Sales	0	0.0%	588,402	14.9%	588,402	14.9%	0	512,067	512,067
St. lighting & traffic signs	0	0.0%	261,849	0.3%	261,849	0.3%	0	260,957	260,957
Sales to public authorities	0	0.0%	3,893,029	-0.1%	3,893,029	-0.1%	0	3,896,913	3,896,913
Sales for resale	0	0.0%	3,210,237	163.5%	3,210,237	163.5%	0	1,218,375	1,218,375
Miscellaneous	423,038	81.6%	872,643	-44.1%	1,295,681	-27.8%	232,978	1,560,457	1,793,435
TOTAL OPERATING REVENUES	10,129,736	6.1%	55,937,865	7.5%	66,067,801	7.3%	9,548,682	52,042,553	61,591,235
OPERATING EXPENSES:									
Production	1,949,059	-14.3%	40,121,973	32.6%	42,071,032	29.3%	2,275,224	30,262,206	32,537,430
Transmission and distribution	2,367,561	4.6%	5,797,488	-4.0%	8,165,049	-1.6%	2,263,130	6,036,578	8,299,708
Accounting and collection	778,989	3.5%	1,544,574	10.9%	2,323,563	8.3%	752,651	1,392,306	2,144,957
Administrative and general	378,617	-3.6%	2,437,559	3.1%	2,816,176	2.1%	392,659	2,365,271	2,757,930
TOTAL OPERATING EXPENSES	5,474,226	-3.7%	49,901,594	24.6%	55,375,820	21.1%	5,683,664	40,056,361	45,740,025
OPERATING INCOME BEFORE PAYMENT-IN-LIEU-OF-TAX AND DEPRECIATION	4,655,510	20.5%	6,036,271	-49.6%	10,691,781	-32.5%	3,865,018	11,986,192	15,851,210
PAYMENT-IN-LIEU-OF-TAX	(1,514,821)	8.0%	(5,349,155)	5.6%	(6,863,976)	6.1%	(1,402,713)	(5,066,390)	(6,469,103)
DEPRECIATION	(1,352,379)	3.4%	(5,645,579)	-0.2%	(6,997,958)	0.5%	(1,307,444)	(5,657,233)	(6,964,677)
OPERATING INCOME (LOSS)	1,788,310	54.9%	(4,958,463)	-492.7%	(3,170,153)	-231.1%	1,154,861	1,262,569	2,417,430
NON-OPERATING REVENUES (EXPENSES):									
Investment revenue	473,751	-34.7%	729,399	-31.7%	1,203,150	-32.9%	725,785	1,067,179	1,792,964
Loss on the sale of fixed assets	(15,861)	431.7%	(58,913)	249.6%	(74,774)	277.0%	(2,983)	(16,852)	(19,835)
Miscellaneous revenue	72,730	900.4%	942,605	33.1%	1,015,335	41.9%	7,270	708,404	715,674
Revenue from other governments	0		64,395		64,395		0	79,768	79,768
Interest expense	(1,508,182)	-4.1%	(2,704,273)	-7.0%	(4,212,455)	-6.0%	(1,572,183)	(2,908,978)	(4,481,161)
Unrealized Gain (Loss) on Investments	(394,643)	10.5%	(504,609)	0.0%	(899,252)	4.3%	(357,289)	(504,854)	(862,143)
Miscellaneous expense	(33,666)	-12.0%	(517,008)	690.0%	(550,674)	431.0%	(38,268)	(65,440)	(103,708)
TOTAL NON-OPERATING REVENUES (EXPENSES)	(1,405,871)	13.6%	(2,048,404)	24.8%	(3,454,275)	20.0%	(1,237,668)	(1,640,773)	(2,878,441)
INCOME (LOSS) BEFORE OPERATING TRANSFERS	382,439	-561.8%	(7,006,867)	1752.7%	(6,624,428)	1336.9%	(82,807)	(378,204)	(461,011)
OPERATING TRANSFERS:									
Capital Contributions	0		0		0		0	0	0
Operating transfers from other funds	0		0		0		0	0	0
Operating transfers to other funds	(46,233)	0.0%	(322,429)	-83.1%	(368,662)	-81.2%	(46,233)	(1,909,930)	(1,956,163)
TOTAL CONTRIBUTIONS AND TRANSFERS	(46,233)	0.0%	(322,429)	-83.1%	(368,662)	-81.2%	(46,233)	(1,909,930)	(1,956,163)
NET INCOME (LOSS)	336,206	-360.5%	(7,329,296)	220.3%	(6,993,090)	189.3%	(129,040)	(2,288,134)	(2,417,174)
RETAINED EARNINGS, BEGINNING OF PERIOD					191,830,276	4.4%			183,820,511
RETAINED EARNINGS, END OF PERIOD					\$184,837,186	1.9%			\$181,403,337

CITY OF COLUMBIA
WATER AND ELECTRIC UTILITY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
FOR THE SIX MONTHS ENDED MARCH 31, 2013 AND 2012

	2013						2012					
	Water	% of Total	Electric	% of Total	Combined	% of Total	Water	% of Total	Electric	% of Total	Combined	% of Total
OPERATING REVENUES:												
Water	\$0	0%	\$0	0%	\$0	0%	\$ -	0%	\$0	0%	\$0	0%
Residential	5,685,941	56%	21,627,774	39%	27,313,715	41%	8,471,228	89%	19,927,593	38%	28,398,821	46%
Commercial and Industrial	4,020,757	40%	25,483,931	46%	29,504,688	45%	844,476	9%	24,666,191	47%	25,510,667	41%
Intragovernmental Sales	0	0%	588,402	1%	588,402	1%	0	0%	512,067	1%	512,067	1%
St. lighting & traffic signs	0	0%	261,849	0%	261,849	0%	0	0%	260,957	1%	260,957	0%
Sales to public authorities	0	0%	3,893,029	7%	3,893,029	6%	0	0%	3,896,913	7%	3,896,913	6%
Sales for resale	0	0%	3,210,237	6%	3,210,237	5%	0	0%	1,218,375	2%	1,218,375	2%
Miscellaneous	423,038	4%	872,643	2%	1,295,681	2%	232,978	2%	1,560,457	3%	1,793,435	3%
TOTAL OPERATING REVENUES	10,129,736	100%	55,937,865	100%	66,067,601	100%	9,548,682	100%	52,042,553	100%	61,591,235	100%
OPERATING EXPENSES:												
Production	1,949,059	36%	40,121,973	80%	42,071,032	76%	2,275,224	40%	30,262,206	76%	32,537,430	71%
Transmission and distribution	2,367,561	43%	5,797,488	12%	8,165,049	15%	2,263,130	40%	6,036,578	15%	8,299,708	18%
Accounting and collection	778,989	14%	1,544,574	3%	2,323,563	4%	752,651	13%	1,392,306	3%	2,144,957	5%
Administrative and general	378,617	7%	2,437,559	5%	2,816,176	5%	392,659	7%	2,365,271	6%	2,757,930	6%
TOTAL OPERATING EXPENSES	5,474,226	100%	49,901,594	100%	55,375,820	100%	5,683,664	100%	40,056,361	100%	45,740,025	100%
OPERATING INCOME BEFORE PAYMENT-IN-LIEU-OF-TAX AND DEPRECIATION	4,655,510		6,036,271		10,691,781		3,865,018		11,986,192		15,851,210	
PAYMENT-IN-LIEU-OF-TAX	(1,514,821)		(5,349,155)		(6,863,976)		(1,402,713)		(5,066,390)		(6,469,103)	
DEPRECIATION	(1,352,379)		(6,645,579)		(6,997,958)		(1,307,444)		(5,657,233)		(6,964,677)	
OPERATING INCOME (LOSS)	1,788,310		(4,958,463)		(3,170,153)		1,154,861		1,262,569		2,417,430	
NON-OPERATING REVENUES (EXPENSES):												
Investment revenue	473,751		729,399		1,203,150		725,785		1,067,179		1,792,964	
Loss on the sale of fixed assets	(15,861)		(58,913)		(74,774)		(2,983)		(16,852)		(19,835)	
Miscellaneous revenue	72,730		942,605		1,015,335		7,270		708,404		715,674	
Revenue from other governments	0		64,395		64,395		0		79,768		79,768	
Interest expense	(1,508,182)		(2,704,273)		(4,212,455)		(1,572,183)		(2,908,978)		(4,481,161)	
Unrealized Gain (Loss) on Investments	(394,643)		(504,609)		(899,252)		(357,289)		(504,854)		(862,143)	
Miscellaneous expense	(33,666)		(517,008)		(550,674)		(38,268)		(65,440)		(103,708)	
TOTAL NON-OPERATING REVENUES (EXPENSES)	(1,405,871)		(2,048,404)		(3,454,275)		(1,237,668)		(1,640,773)		(2,878,441)	
INCOME (LOSS) BEFORE OPERATING TRANSFERS	382,439		(7,006,867)		(6,624,428)		(82,807)		(378,204)		(461,011)	
OPERATING TRANSFERS:												
Capital Contributions	0		0		0		0		0		0	
Operating transfers from other funds	0		0		0		0		0		0	
Operating transfers to other funds	(46,233)		(322,429)		(368,662)		(46,233)		(1,909,930)		(1,956,163)	
TOTAL CONTRIBUTIONS AND TRANSFERS	(46,233)		(322,429)		(368,662)		(46,233)		(1,909,930)		(1,956,163)	
NET INCOME (LOSS)	336,206		(7,329,296)		(6,993,090)		(129,040)		(2,288,134)		(2,417,174)	
RETAINED EARNINGS, BEGINNING OF PERIOD					191,830,276						183,820,511	
RETAINED EARNINGS, END OF PERIOD					\$184,837,186						\$181,403,337	

CITY OF COLUMBIA
WATER AND ELECTRIC UTILITY FUND
ELECTRIC UTILITY
DETAIL SCHEDULE OF OPERATING REVENUES AND EXPENSES
(BY FEDERAL ENERGY REGULATORY COMMISSION CLASSIFICATIONS)
FOR THE SIX MONTHS ENDED MARCH 31, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
OPERATING REVENUES:		
Residential sales	\$ 21,627,774	\$ 19,927,593
Commercial and industrial sales	25,483,931	24,666,191
Intragovernmental sales	588,402	512,067
Street lighting and traffic signs	261,849	260,957
Sales to public authorities	3,893,029	3,896,913
Sales for resale	3,210,237	1,218,375
Miscellaneous	<u>872,643</u>	<u>1,560,457</u>
TOTAL OPERATING REVENUES	<u>55,937,865</u>	<u>52,042,553</u>
OPERATING EXPENSES:		
Production:		
Operations:		
Supervision and engineering	354,410	126,259
Steam expenses	302,024	347,234
Electrical expenses	1,092,797	927,446
Miscellaneous steam power expense	272,964	242,029
Fuel--coal	1,264,404	1,500,047
Fuel--miscanthus grass	-	(8,915)
Fuel--gas and biomass	<u>1,177,281</u>	<u>296,651</u>
Total Operations	<u>4,463,880</u>	<u>3,430,751</u>
Maintenance:		
Supervision and engineering	427,753	435,475
Maintenance of structures	452	905
Maintenance of boiler plants	746,667	488,123
Maintenance of electrical plant	248,935	234,039
Maintenance--other	<u>49,453</u>	<u>28,384</u>
Total Maintenance	<u>1,473,260</u>	<u>1,186,926</u>
Other:		
Purchased Power	34,178,731	25,596,743
Fuel	5,943	23,531
Transportation and other production	<u>159</u>	<u>24,255</u>
Total Other	<u>34,184,833</u>	<u>25,644,529</u>
Total Production	<u>40,121,973</u>	<u>30,262,206</u>
Transmission and Distribution:		
Operations:		
Supervision and engineering	351,062	321,936
Load dispatching	613,428	577,531
Station	492,368	466,571
Overhead line	531,323	459,728
Underground line	386,734	418,408
Street lighting and signal system	414	-
Meter services	340,975	364,252
Customer installation	49,458	30,437
Miscellaneous distribution	470,534	439,563
Transportation	244,559	225,363
Storeroom	151,644	547,315
Rents	8,428	8,865
Transmission of electricity	<u>124,623</u>	<u>72,839</u>
Total Operations	<u>3,765,550</u>	<u>3,932,808</u>

ELECTRIC UTILITY
DETAIL SCHEDULE OF OPERATING REVENUES AND EXPENSES
PAGE 2

	<u>2013</u>	<u>2012</u>
Maintenance:		
Supervision and engineering	\$ 68	\$ -
Maintenance of structures	177,311	207,433
Maintenance of station equipment	75,251	237,307
Maintenance of overhead lines	1,304,154	1,142,165
Maintenance of underground lines	278,128	266,056
Maintenance of line transformer	9,181	7,547
Maintenance of street lights and signal system	174,762	205,226
Maintenance of meters	4,036	4,145
Maintenance of miscellaneous distribution plant	<u>9,047</u>	<u>33,891</u>
Total Maintenance	<u>2,031,938</u>	<u>2,103,770</u>
Total Transmission and Distribution	<u>5,797,488</u>	<u>6,036,578</u>
Accounting and Collection:		
Meter Reading	159,894	175,948
Customer records and collection	1,229,617	1,069,460
Uncollectible accounts	<u>155,063</u>	<u>146,898</u>
Total Accounting and Collection	<u>1,544,574</u>	<u>1,392,306</u>
Administrative and General:		
Salaries	372,422	372,951
Property Insurance	358,217	378,299
Office supplies and expense	115,663	117,608
Communication services	1,022	1,006
Maintenance of communication equipment	15,679	55,997
Outside services employed	128,891	79,948
Miscellaneous general expense	-	6,795
Merchandise / jobbing and contract work	312,965	98,514
Demonstrating & Selling	81,149	120,973
Rents	-	6,612
Energy conservation	<u>1,051,551</u>	<u>1,126,568</u>
Total Administrative and General	<u>2,437,559</u>	<u>2,365,271</u>
TOTAL OPERATING EXPENSES	<u>49,901,594</u>	<u>40,056,361</u>
OPERATING INCOME BEFORE PAYMENT- IN-LIEU-OF-TAX AND DEPRECIATION	<u>\$ 6,036,271</u>	<u>\$ 11,986,192</u>

**CITY OF COLUMBIA
WATER AND ELECTRIC UTILITY FUND
WATER UTILITY
DETAIL SCHEDULE OF OPERATING REVENUES AND EXPENSES
(BY FEDERAL ENERGY REGULATORY COMMISSION CLASSIFICATIONS)
FOR THE SIX MONTHS ENDED MARCH 31, 2013 AND 2012**

	<u>2013</u>	<u>2012</u>
OPERATING REVENUES:		
Residential sales	\$ 5,685,941	\$ 8,471,228
Commercial and industrial sales	4,020,757	844,476
Miscellaneous	<u>423,038</u>	<u>232,978</u>
TOTAL OPERATING REVENUES	<u>10,129,736</u>	<u>9,548,682</u>
OPERATING EXPENSES:		
Production:		
Source of supply:		
Operating supervision and engineering	86,925	44,977
Operating labor and expense	9,033	1,503
Purchase of water for resale	1,083	1,605
Maintenance wells	5,496	828
Miscellaneous	<u>51,356</u>	<u>318,454</u>
Total Source of Supply	<u>153,893</u>	<u>367,367</u>
Power and pumping:		
Supervision and engineering	67,523	46,423
Operating labor and expense	433,320	396,953
Maintenance structures and improvements	129,197	131,759
Maintenance of pumping equipment	88,289	95,177
Power purchased	620,331	585,897
Miscellaneous	<u>10,153</u>	<u>16,221</u>
Total Maintenance	<u>1,348,813</u>	<u>1,272,430</u>
Purification:		
Supplies and expense	25,651	161,999
Labor	37,376	81,065
Chemicals	352,992	358,892
Maintenance of purification equipment	<u>30,334</u>	<u>33,471</u>
Total Purification	<u>446,353</u>	<u>635,427</u>
Total Production	<u>1,949,059</u>	<u>2,275,224</u>
Transmission and Distribution:		
Operations:		
Supervision and engineering	347,174	367,492
Maps and records	72,773	67,461
Transmission and distribution lines	83,061	73,121
Meter	<u>94,374</u>	<u>82,380</u>
Total Operations	<u>597,382</u>	<u>590,454</u>

WATER UTILITY
DETAIL SCHEDULE OF OPERATING REVENUES AND EXPENSES
PAGE 2

	<u>2013</u>	<u>2012</u>
Maintenance:		
Supervision and engineering	\$ 999	\$ 1,240
Maintenance of structures and improvements	3,019	15,494
Maintenance of transmission/distribution lines	869,422	803,149
Maintenance of distribution reservoirs	3,927	729
Maintenance of services	437,738	347,040
Maintenance of meters	146,820	186,479
Maintenance of hydrants	38,523	52,172
Maintenance of miscellaneous plant	31,325	30,331
	<u>1,531,773</u>	<u>1,436,634</u>
Total Maintenance		
	<u>1,531,773</u>	<u>1,436,634</u>
Other:		
Stores	79,737	80,529
Transportation	158,669	155,513
	<u>238,406</u>	<u>236,042</u>
Total Other		
	<u>238,406</u>	<u>236,042</u>
Total Transmission and Distribution	<u>2,367,561</u>	<u>2,263,130</u>
Accounting and Collection:		
Meter Reading	97,277	103,457
Billing and accounting	639,901	607,694
Uncollectible accounts	41,811	41,500
	<u>778,989</u>	<u>752,651</u>
Total Accounting and Collection		
	<u>778,989</u>	<u>752,651</u>
Administrative and General:		
General office salaries	113,862	114,124
Insurance	186,777	193,395
Special service	9,111	7,976
Office supplies and expense	35,744	33,181
Rent	-	-
Miscellaneous	-	-
Energy conservation	33,123	43,983
Merchandise / jobbing and contract work	-	-
	<u>378,617</u>	<u>392,659</u>
Total Administrative and General		
	<u>378,617</u>	<u>392,659</u>
TOTAL OPERATING EXPENSES	<u>5,474,226</u>	<u>5,683,664</u>
OPERATING INCOME BEFORE PAYMENT- IN-LIEU-OF-TAX AND DEPRECIATION	<u>\$ 4,655,510</u>	<u>\$ 3,865,018</u>

CITY OF COLUMBIA
WATER AND ELECTRIC UTILITY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
FOR THE MONTH ENDING MARCH 31, 2013

*Revenues & Expense For Month Of March Only ** This Page Created by Water & Light Staff ***

2013

	<u>Water</u>	<u>Electric</u>	<u>Combined</u>
OPERATING REVENUES:			
Water	\$0	\$0	\$0
Residential	1,163,834	3,947,985	5,111,819
Commercial and Industrial	364,958	4,029,527	4,394,485
Intragovernmental Sales	0	100,962	100,962
St. lighting & traffic signs	0	43,900	43,900
Sales to public authorities	0	595,277	595,277
Sales for resale	0	600,467	600,467
Miscellaneous	107,294	162,000	269,294
	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL OPERATING REVENUES	<u>1,636,086</u>	<u>9,480,118</u>	<u>11,116,204</u>
	<u>0</u>	<u>0</u>	<u>0</u>
OPERATING EXPENSES:			
Production	305,692	6,893,563	7,199,255
Transmission and distribution	402,153	974,820	1,376,973
Accounting and collection	129,915	258,191	388,106
Administrative and general	58,507	387,895	446,402
	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL OPERATING EXPENSES	<u>896,267</u>	<u>8,514,469</u>	<u>9,410,736</u>
	<u>0</u>	<u>0</u>	<u>0</u>
OPERATING INCOME BEFORE PAYMENT-II	<u>0</u>	<u>0</u>	<u>0</u>
LIEU-OF-TAX AND DEPRECIATION	739,819	965,649	1,705,468
	<u>0</u>	<u>0</u>	<u>0</u>
PAYMENT-IN-LIEU-OF-TAX	(253,705)	(906,184)	(1,159,889)
	<u>0</u>	<u>0</u>	<u>0</u>
DEPRECIATION	(236,137)	(948,020)	(1,184,157)
	<u>0</u>	<u>0</u>	<u>0</u>
OPERATING INCOME (LOSS)	<u>249,977</u>	<u>(888,555)</u>	<u>(638,578)</u>
	<u>0</u>	<u>0</u>	<u>0</u>
NON-OPERATING REVENUES (EXPENSES)			
Investment revenue	50,249	54,253	104,502
Loss on the sale of fixed assets	(7,081)	(3,010)	(10,091)
Miscellaneous revenue	7,993	91,233	99,226
Revenue from other governments	0	22,247	22,247
Interest expense	(251,165)	(436,837)	(688,002)
Unrealized Gain (Loss) on Investments	(394,643)	(504,609)	(899,252)
Miscellaneous expense	(5,476)	(8,968)	(14,444)
	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL NON-OPERATING REVENUES	<u>0</u>	<u>0</u>	<u>0</u>
(EXPENSES)	<u>(600,123)</u>	<u>(785,691)</u>	<u>(1,385,814)</u>
	<u>0</u>	<u>0</u>	<u>0</u>
INCOME (LOSS) BEFORE	<u>0</u>	<u>0</u>	<u>0</u>
OPERATING TRANSFERS	(350,146)	(1,674,246)	(2,024,392)
	<u>0</u>	<u>0</u>	<u>0</u>
OPERATING TRANSFERS:			
Capital Contributions	0	0	0
Operating transfers from other funds	0	0	0
Operating transfers to other funds	(7,706)	(126,655)	(134,361)
	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL CONTRIBUTIONS AND TRANSFERS	<u>(7,706)</u>	<u>(126,655)</u>	<u>(134,361)</u>
	<u>0</u>	<u>0</u>	<u>0</u>
NET INCOME (LOSS)	<u>(357,852)</u>	<u>(1,800,901)</u>	<u>(2,158,753)</u>

CITY OF COLUMBIA WATER AND ELECTRIC UTILITY FUND
STATEMENT OF REVENUES AND EXPENSES FOR EACH MONTH DURING FISCAL YEAR 2013
~ This Page Created by Water & Light Staff ~

ELECTRIC													
OPERATING REVENUES:													
	October	November	December	January	February	March	April	May	June	July	August	September	FY13
Water	\$0	\$0	\$0	\$0	\$0	\$0							\$0
Residential	2,671,656	3,128,885	3,596,868	4,320,436	3,961,944	3,947,985							21,627,774
Commercial and Industrial	4,413,028	4,086,845	4,486,552	4,312,873	4,155,106	4,029,527							25,483,931
Intragovernmental Sales	97,704	100,799	93,797	97,983	97,157	100,962							588,402
St. lighting & traffic signs	43,379	43,922	43,543	43,970	43,135	43,900							261,849
Sales to public authorities	839,222	623,044	585,618	633,050	616,818	595,277							3,893,029
Sales for resale	722,212	727,211	412,219	429,590	318,538	600,467							3,210,237
Miscellaneous	150,960	150,728	134,055	129,277	145,623	162,000							872,643
TOTAL OPERATING REVENUES													
	8,938,161	8,861,434	9,352,652	9,967,179	9,338,321	9,480,118							55,937,865
OPERATING EXPENSES:													
Production	6,483,886	6,533,260	6,440,376	6,827,352	6,943,536	6,893,563							40,121,973
Transmission and distribution	884,916	961,774	1,000,564	1,080,136	895,278	974,820							5,797,488
Accounting and collection	59,479	47,790	663,733	261,812	253,569	258,191							1,544,574
Administrative and general	444,181	524,273	436,851	334,043	310,316	387,895							2,437,559
TOTAL OPERATING EXPENSES													
	7,872,462	8,067,097	8,541,524	8,503,343	8,402,699	8,514,469							49,901,594
OPERATING INCOME BEFORE PAYMENT-IN LIEU-OF-TAX AND DEPRECIATION													
	1,065,699	794,337	811,128	1,463,836	935,622	965,649							6,036,271
PAYMENT-IN-LIEU-OF-TAX													
	(912,909)	(842,092)	(830,021)	(950,447)	(907,502)	(906,184)							(5,349,155)
DEPRECIATION													
	(930,744)	(930,743)	(930,744)	(954,189)	(951,139)	(948,020)							(5,645,579)
OPERATING INCOME (LOSS)													
	(777,954)	(978,498)	(949,637)	(440,800)	(923,019)	(888,555)							(4,958,463)
NON-OPERATING REVENUES (EXPENSES):													
Investment revenue	129,860	167,824	148,513	142,837	86,112	54,253							729,399
Loss on the sale of fixed assets	0	0	0	(54,403)	(1,500)	(3,010)							(58,913)
Miscellaneous revenue	81,470	92,731	128,269	115,024	433,878	91,233							942,605
Revenue from other governments	0	9,900	27,875	0	4,373	22,247							64,395
Interest expense	(470,807)	(470,808)	(452,146)	(320,377)	(553,298)	(436,837)							(2,704,273)
Unrealized Gain (Loss) on Investments	0	0	0	0	0	(504,609)							(504,609)
Miscellaneous expense	(10,931)	(34,254)	(442,726)	(9,412)	(10,717)	(8,968)							(517,008)
TOTAL NON-OPERATING REVENUES (EXPENSES)													
	(270,408)	(234,607)	(590,215)	(126,331)	(41,152)	(785,691)							(2,048,404)
INCOME (LOSS) BEFORE OPERATING TRANSFERS													
	(1,048,362)	(1,213,105)	(1,539,852)	(567,131)	(964,171)	(1,674,246)							(7,006,867)
OPERATING TRANSFERS:													
Capital Contributions	0	0	0	0	0	0							0
Operating transfers from other funds	0	0	0	0	0	0							0
Operating transfers to other funds	(4,167)	(4,166)	(109,132)	(39,155)	(39,154)	(126,655)							(322,429)
TOTAL CONTRIBUTIONS AND TRANSFERS													
	(4,167)	(4,166)	(109,132)	(39,155)	(39,154)	(126,655)							(322,429)
NET INCOME (LOSS)													
	(1,052,529)	(1,217,271)	(1,648,984)	(606,286)	(1,003,325)	(1,800,901)							(7,329,296)