

FINANCIAL ANALYSIS REPORT

December, 2013

	December 2013	2013 YTD	% of		2012 YTD	2013 Budget
			Ann Bud	12 Oper		
HYDRO DIVISION						
1. Operating Revenues	1,823,914	13,609,577	123.74%	94.76%	14,361,461	10,998,629
2. Operating Expenses	3,215,447	13,570,802	91.15%	102.87%	13,192,660	14,888,928
3. Other Income	(467,428)	648,661	45.71%	45.32%	1,431,366	1,419,000
4. Other Deductions	936,011	1,158,966	635.40%	590.19%	196,371	182,400
5. Net Inc before Depr	(2,794,972)	(471,530)	17.77%	-19.62%	2,403,796	(2,653,699)
6. Depreciation	191,190	2,287,080	100.55%	100.55%	2,274,471	2,274,600
7. Hydro Division Net Income	(2,986,162)	(2,758,610)	55.97%	-2133.08%	129,325	(4,928,299)
HYDRO DIVISION REVENUES:						
8. Electric Sales to NPPD	581,232	7,833,754	130.58%	85.58%	9,154,093	5,999,085
9. Delivery of Water-Supply Canal	17,717	196,917	112.05%	84.40%	233,308	175,742
10. Irrigation Income	1,100,719	4,081,335	121.97%	116.95%	3,489,885	3,346,102
11. Lake Lease Fees	122,946	1,481,489	101.49%	100.98%	1,467,074	1,459,700
12. Rental Income	8,856	112,012	100.01%	100.08%	111,928	112,000
13. Interest	(479,130)	338,486	30.77%	33.44%	1,012,271	1,100,000
14. Non-Operating Income	4,145	214,245	95.22%	66.07%	324,268	225,000
15. Total Revenues	1,356,485	14,258,238	114.82%	90.28%	15,792,827	12,417,629
HYDRO DIVISION EXPENSES:						
16. Kingsley Dam	68,647	238,242	63.55%	111.05%	214,545	374,900
17. Supply Canal	488,087	3,680,249	90.21%	94.96%	3,875,586	4,079,600
18. Hydro Plants	176,572	723,493	68.87%	101.92%	709,851	1,050,467
19. FERC License Conditions	151,335	886,202	95.43%	111.01%	798,273	928,680
21. Hydro-Elec Admin	(150,914)	2,004,701	83.52%	108.15%	1,853,555	2,400,275
22. Irrigation O&M	1,300,860	4,631,988	89.13%	91.92%	5,038,912	5,197,000
23. Hydro-Irrigation Admin	(21,975)	442,701	86.74%	109.35%	404,866	510,406
24. Water Conservation	8,281	261,682	75.28%	88.09%	297,072	347,600
25. Admin Expenses	1,194,553	701,544			0	0
26. Total Expenses	3,215,446	13,570,802	91.15%	102.87%	13,192,660	14,888,928
KINGSLEY DIVISION						
27. Operating Revenues	(163,493)	1,330,200	77.42%	80.96%	1,642,933	1,718,070
28. Operating Expenses	672,417	1,552,473	88.98%	134.78%	1,151,840	1,744,830
29. Other Income	(22,894)	20,708	56.43%	46.13%	44,887	36,700
30. Amort Inc (BAN,DO,FERC)	116,333	1,395,989	100.00%	100.00%	1,395,989	1,395,988
31. Other Deductions	0	0	0.00%	0.00%	0	0
32. Net Inc before Depr	(742,471)	1,194,424	84.96%	61.82%	1,931,969	1,405,928
33. Depreciation	132,278	1,587,323	100.03%	100.04%	1,586,751	1,586,800
34. Kingsley Division Net Income	(874,749)	(392,899)		-113.81%	345,218	(180,872)

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ELECTRICAL GENERATION SUMMARY	December		2013 YTD	2012 YTD	Change	
	2013	2012			Inc(Dec)	%
1. Hydro Energy to NPPD	13,969,239	11,726,545	188,275,178	237,750,113	(49,474,935)	-20.81%
2. Hydro Revenue - NPPD	581,232	451,507	7,833,754	9,154,092	(1,320,338)	-14.42%
3. Hydro Mills/KWH	41.61	38.50	41.61	38.50	3.11	8.06%
4. Kingsley Energy to NPPD	1,584,000	3,884,000	52,165,000	83,660,000	(31,495,000)	-37.65%
5. Kingsley Revenue - NPPD	(182,242)	(237,757)	1,105,201	1,417,933	(312,732)	-22.06%
6. Kingsley Mills/KWH	(115.05)	(61.21)	21.19	16.95	4	25.00%

PAYROLL SUMMARY	December		2013 YTD	2012 YTD	Change			
	Emp	2013			Emp	2012	Inc(Dec)	%
7. Base Payroll		449,305	429,594	5,336,128	5,207,148	128,980	2.48%	
8. O/T Payroll		2,346	1,480	86,468	56,542	29,926	52.93%	
9. CTP Payroll		10,228	12,321	149,182	179,036	(29,854)	-16.67%	
10. Sub-Total Payroll		461,879	443,395	5,571,778	5,442,726	129,052	2.37%	
11. Other/Taxable Income		8,989	7,981	195,837	138,191	57,646	41.71%	
12. Bonus Pay/Pay Adjustment		13,800	11,500	91,546	16,000	75,546		
13. Total Payroll		484,668	462,876	5,859,161	5,596,917	262,244	4.69%	
14. Supply Canal	42	190,623	44	182,444	2,385,996	2,304,351	81,645	3.54%
15. Irrigation	33	140,624	34	133,450	1,691,877	1,619,266	72,611	4.48%
16. Administration	24	153,421	24	146,982	1,781,288	1,673,300	107,988	6.45%
17. Total Payroll	99	484,668	102	462,876	5,859,161	5,596,917	262,244	4.69%
18. Number Temp Employees	4		5					
19. Vac, S/L, Holidays		78,230		55,438	694,010	664,104	29,906	4.50%
20. % of Base Payroll					13.01%	12.75%		
21. Social Security Expense		33,002		31,929	417,410	400,348	17,062	4.26%
22. Hospital/Med/Dental Insurance		134,154		124,087	1,497,187	1,366,957	130,230	9.53%
23. Life Insurance		7,521		2,406	44,878	33,729	11,149	33.05%
24. Long Term Disability Insurance		1,564		1,344	16,999	16,230	769	4.74%
25. Pension Plan Expense		0		0	542,943	500,000	42,943	8.59%
26. ICMA Matching Expense		4,795		858	94,983	72,420	22,563	31.16%
27. OPEB Benefits		0		0	100,000	100,000	0	0.00%
28. Worker's Comp Insurance Exp		5,818		8,453	104,800	101,435	3,365	3.32%
29. Total Other Benefits		186,854		169,077	2,819,200	2,591,119	228,081	8.80%
30. % of Base Payroll					52.83%	49.76%		
31. Total % of Base Payroll					65.84%	62.51%		
32. Hospital/Med/Supp Insurance-Retiree		42,735		44,596	328,876	301,027	27,849	9.25%

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	Balance 12-31-13	Balance 12-31-12	Inc (Dec) Since 12-31-12	Balance 11-30-13	Inc (Dec) Since 11-30-13
HYDRO DIVISION FUNDS					
1. Contingency Reserve	11,724,044	11,248,237	475,807	11,206,311	517,733
2. Jeffrey Island	4,317,516	5,084,937	(767,421)	4,352,958	(35,442)
3. Future Obligation Reserve	28,565,260	31,644,341	(3,079,081)	29,066,784	(501,524)
4. Operating	4,523,924	4,046,036	477,888	4,335,891	188,033
5. Flexible Spending Account	21,199	22,076	(877)	21,019	180
6. Total Hydro Funds	49,151,943	52,045,627	(2,893,684)	48,982,963	168,980
7. % of Funds Invested	98.61%	98.83%		96.97%	
KINGSLEY DIVISION FUNDS					
8. Reserve & Contingency	150,000	150,000	0	150,149	(149)
9. Hydro Falling Water	1,178,249	1,052,256	125,993	1,179,479	(1,230)
10. Other Falling Water	1,515,723	1,685,427	(169,704)	1,518,991	(3,268)
11. FERC Annuity	227,701	227,608	93	227,655	46
12. Operating Fund	151,943	448,972	(297,029)	239,942	(87,999)
13. Total Kingsley Funds	3,223,616	3,564,263	(340,647)	3,316,216	(92,600)
14. % of Funds Invested	98.20%	96.66%		100.00%	
GLENDO DIVISION FUNDS					
15. Glendo Operating Account	7,028	8,029	(1,001)	7,028	0
J2 PROJECT FUNDS					
16. Construction Operating Fund	15,079,702	0	15,079,702	15,090,725	(11,023)
17. Const Phase Decommissioning	2,253,431	0	2,253,431	2,253,339	92
18. Construction Phase Reserve	2,654,322	0	2,654,322	2,654,212	110
19. Const Project Fee Fund	474,498	0	474,498	474,861	(363)
20. Interest Reserve Fund	15,751	0	15,751	7,557	8,194
21. Total J2 Funds	20,477,704	0	20,461,953	20,473,137	(11,184)
TOTAL DISTRICT FUNDS	72,860,291	55,617,919	17,242,372	72,779,344	80,947

INCOME STATEMENT ANALYSIS REPORT

December, 2013

	Actual	2013	Monthly	Monthly	Monthly	Monthly	Change in
	December	YTD	Average	Average	Change	2013	Average from
	2013	YTD	2013	2012	from 2012	Budget	2013 Budget

HYDRO DIVISION INCOME STATEMENT RECAP

1. Operating Revenues	1,823,914	13,609,577	1,134,131	1,196,788	(62,657)	916,552	217,579
2. Other Income	(467,428)	648,661	54,055	119,281	(65,226)	118,250	(64,195)
3. Total Income	1,356,486	14,258,238	1,188,186	1,316,069	(127,883)	1,034,802	153,384
4. Operating Expense	3,215,447	13,570,802	1,130,900	1,099,388	31,512	1,240,744	(109,844)
5. Other Deductions	936,011	1,158,966	96,581	16,364	80,217	15,200	81,381
6. Net Income before Deprac	(2,794,972)	(471,530)	(39,295)	200,317	(239,612)	(221,142)	181,847
7. Depreciation	191,190	2,287,080	190,590	189,539	1,051	189,550	1,040
8. Hydro Division Net Income	(2,986,162)	(2,758,610)	(229,885)	10,778	(240,663)	(410,692)	180,807

KINGSLEY DIVISION INCOME STATEMENT RECAP

9. Operating Revenue	(163,493)	1,330,200	110,850	136,911	(26,061)	143,173	(32,323)
10. Other Income	(22,894)	20,708	1,726	3,741	(2,015)	3,058	(1,332)
11. Amort Inc (BAN,DO,FERC)	116,333	1,395,989	116,332	116,332	0	116,332	0
12. Total Income	(70,054)	2,746,897	228,908	256,984	(28,076)	262,563	(33,655)
13. Operating Expense	672,417	1,552,473	129,373	95,987	33,386	145,403	(16,030)
14. Other Deductions	0	0	0	0	0	0	0
15. Net Inc before Depr	(742,471)	1,194,424	99,535	160,997	(61,462)	117,160	(17,625)
16. Depreciation	132,278	1,587,323	132,277	132,229	48	132,233	44
17. Kingsley Division Net Income	(874,749)	(392,899)	(32,742)	28,768	(61,510)	(15,073)	(17,669)