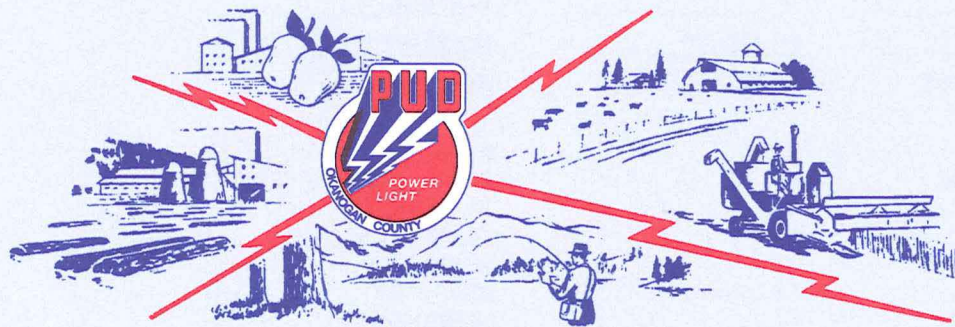


FINANCIAL and STATISTICAL REPORT for JUNE 2011



PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY

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PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE BALANCE SHEET - COMBINED
AS OF JUNE 30, 2011 AND 2010

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2011	TOTALS 2010
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND	\$3,083,209.12	\$0.00	\$3,083,209.12	\$2,205,546.14
WORKING FUNDS	14,650.00	0.00	14,650.00	14,650.00
TEMPORARY CASH INVESTMENTS	3,041,924.80	0.00	3,041,924.80	2,181,763.22
NOTES RECEIVABLE	735,781.07	0.00	735,781.07	768,301.72
ACCOUNTS RECEIVABLE	1,491,499.98	90,152.60	1,581,652.58	1,154,138.16
MATERIALS AND SUPPLIES	3,031,225.05	0.00	3,031,225.05	2,986,495.67
STORES EXPENSE-UNDISTRIBUTED	142,797.41	0.00	142,797.41	203,154.72
PREPAYMENTS	87,715.68	0.00	87,715.68	78,154.60
ACCRUED UTILITY REVENUES	2,321,031.54	0.00	2,321,031.54	2,697,010.43
TOTAL CURRENT AND ACCRUED ASSETS	<u>\$13,949,834.65</u>	<u>\$90,152.60</u>	<u>\$14,039,987.25</u>	<u>\$12,289,214.66</u>
<u>RESTRICTED ASSETS - CURRENT</u>				
BOND SINKING FUNDS	\$874,637.82	\$0.00	\$874,637.82	\$564,504.00
CUSTOMER DEPOSITS	600,000.00	0.00	600,000.00	450,000.00
COMPENSATED ABSENCES	1,400,000.00	0.00	1,400,000.00	1,100,000.00
BOND CONSTRUCTION FUNDS	13,563,003.92	0.00	13,563,003.92	0.00
OTHER SPECIAL FUNDS	6,135,000.00	0.00	6,135,000.00	7,535,000.00
TOTAL RESTRICTED ASSETS	<u>\$22,572,641.74</u>	<u>\$0.00</u>	<u>\$22,572,641.74</u>	<u>\$9,649,504.00</u>
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$120,616,095.20	\$4,260,360.05	\$124,876,455.25	\$107,365,497.26
CONSTRUCTION WORK IN PROGRESS	19,300,237.76	956,506.37	20,256,744.13	27,638,636.19
LESS: PROVISION FOR RETIREMENT	(52,718,750.59)	(1,886,523.02)	(54,605,273.61)	(53,546,225.16)
TOTAL UTILITY PLANT	<u>\$87,197,582.37</u>	<u>\$3,330,343.40</u>	<u>\$90,527,925.77</u>	<u>\$81,457,908.29</u>
<u>OTHER PROPERTY & INVESTMENTS</u>				
INVESTMENTS IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN COMMUNICATIONS	2,064,196.00	0.00	2,064,196.00	2,231,035.00
TOTAL OTHER PROPERTY & INVESTMENTS	<u>\$2,064,196.00</u>	<u>\$0.00</u>	<u>\$2,064,196.00</u>	<u>\$2,231,035.00</u>
<u>DEFERRED DEBITS</u>				
UNAMORTIZED DEBT EXPENSE	\$401,774.07	\$0.00	\$401,774.07	\$181,885.29
UNAMORTIZED LOSS ON REACQUIRED DEBT	807,678.47	0.00	807,678.47	311,487.51
PRELIMINARY SURVEYS AND INVESTIGATIONS	0.00	0.00	0.00	0.00
CLEARING ACCOUNTS	2,648,764.20	(2,573,062.80)	75,701.40	92,334.33
PURCHASED POWER	0.00	0.00	0.00	0.00
TOTAL DEFERRED DEBITS	<u>\$3,858,216.74</u>	<u>(\$2,573,062.80)</u>	<u>\$1,285,153.94</u>	<u>\$585,707.13</u>
<u>TOTAL ASSETS</u>	<u><u>\$129,642,471.50</u></u>	<u><u>\$847,433.20</u></u>	<u><u>\$130,489,904.70</u></u>	<u><u>\$106,213,369.08</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE BALANCE SHEET - COMBINED
AS OF JUNE 30, 2011 AND 2010

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2011	TOTALS 2010
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$1,452,235.39	\$0.00	\$1,452,235.39	\$1,247,883.06
ACCOUNTS PAYABLE	864,854.87	0.00	864,854.87	1,427,353.42
TAXES ACCRUED	513,984.96	2,743.84	516,728.80	464,637.07
MISCELLANEOUS	88,541.82	0.00	88,541.82	51,070.55
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$2,919,617.04</u>	<u>\$2,743.84</u>	<u>\$2,922,360.88</u>	<u>\$3,190,944.10</u>
<u>PAYABLES FROM RESTRICTED ASSETS</u>				
CURRENT PORTION OF LONG TERM DEBT	\$1,190,000.00	\$0.00	\$1,190,000.00	\$870,000.00
INTEREST ON LONG TERM DEBT	163,799.82	0.00	163,799.82	57,004.00
COMPENSATED ABSENCES	1,299,923.68	0.00	1,299,923.68	1,188,077.97
CUSTOMER DEPOSITS	557,381.69	0.00	557,381.69	561,097.41
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$3,211,105.19</u>	<u>\$0.00</u>	<u>\$3,211,105.19</u>	<u>\$2,676,179.38</u>
<u>NONCURRENT LIABILITIES</u>				
REVENUE BONDS	\$39,595,000.00	\$0.00	\$39,595,000.00	\$13,610,000.00
COMMUNICATIONS ADVANCE FROM ELECTRIC	0.00	2,064,196.00	2,064,196.00	2,231,035.00
UNAMORTIZED PREMIUM ON LONG TERM DEBT	420,425.30	0.00	420,425.30	0.00
UNAMORTIZED DISCOUNT ON LONG TERM DEBT	(60,807.92)	0.00	(60,807.92)	(97,440.91)
TOTAL NONCURRENT LIABILITIES	<u>\$39,954,617.38</u>	<u>\$2,064,196.00</u>	<u>\$42,018,813.38</u>	<u>\$15,743,594.09</u>
TOTAL LIABILITIES	<u>\$46,085,339.61</u>	<u>\$2,066,939.84</u>	<u>\$48,152,279.45</u>	<u>\$21,610,717.57</u>
<u>NET ASSETS</u>				
RESTRICTED FOR CAPITAL CONSTRUCTION	13,563,003.92	0.00	13,563,003.92	0.00
RESTRICTED FOR CONTINGENCIES	6,135,000.00	0.00	6,135,000.00	7,535,000.00
APPROPRIATED NET ASSETS	4,000,000.00	0.00	4,000,000.00	4,000,000.00
UNAPPROPRIATED NET ASSETS	48,300,728.13	(1,219,506.64)	47,081,221.49	61,509,251.67
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET ASSETS	<u>\$83,557,131.89</u>	<u>(\$1,219,506.64)</u>	<u>\$82,337,625.25</u>	<u>\$84,602,651.51</u>
<u>TOTAL LIABILITIES AND NET ASSETS</u>	<u><u>\$129,642,471.50</u></u>	<u><u>\$847,433.20</u></u>	<u><u>\$130,489,904.70</u></u>	<u><u>\$106,213,369.08</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - COMBINED
FOR THE TWELVE MONTH PERIODS ENDING JUNE 30, 2011 AND 2010

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2011	TOTALS 2010
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$16,967,527.94	\$0.00	\$16,967,527.94	\$15,064,339.14
GENERAL SERVICE	11,309,954.42	2,066,143.16	13,376,097.58	12,837,266.53
INDUSTRIAL	1,039,302.53	0.00	1,039,302.53	1,251,586.42
IRRIGATION AND FROST CONTROL	2,024,813.63	0.00	2,024,813.63	2,637,376.82
STREET LIGHTING	128,495.85	0.00	128,495.85	126,831.50
SALES FOR RESALE	6,559,744.58	0.00	6,559,744.58	4,710,559.99
TOTAL SALES	<u>\$38,029,838.95</u>	<u>\$2,066,143.16</u>	<u>\$40,095,982.11</u>	<u>\$36,627,960.40</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$150,952.38	\$1,836.74	\$152,789.12	\$135,808.13
MISCELLANEOUS SERVICE REVENUE	79,062.50	34,410.00	113,472.50	111,504.00
RENTS	117,098.04	0.00	117,098.04	116,995.56
OTHER OPERATING REVENUE	753,540.59	0.00	753,540.59	764,764.93
TOTAL OTHER REVENUE	<u>\$1,100,653.51</u>	<u>\$36,246.74</u>	<u>\$1,136,900.25</u>	<u>\$1,129,072.62</u>
TOTAL OPERATING REVENUE	<u>\$39,130,492.46</u>	<u>\$2,102,389.90</u>	<u>\$41,232,882.36</u>	<u>\$37,757,033.02</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$98,337.20	\$0.00	\$98,337.20	\$125,123.14
PURCHASED POWER	24,264,536.52	0.00	24,264,536.52	24,721,115.91
OTHER POWER SUPPLY	689,781.05	0.00	689,781.05	387,844.44
TRANSMISSION	55,603.04	0.00	55,603.04	117,224.96
DISTRIBUTION	5,147,693.17	0.00	5,147,693.17	5,188,036.93
TELECOMMUNICATIONS	0.00	664,353.91	664,353.91	647,735.39
CUSTOMER ACCOUNTING	1,299,298.58	0.00	1,299,298.58	1,308,507.65
CUSTOMER SERVICE AND INFORMATION	690,885.60	6,693.34	697,578.94	584,505.25
ADMINISTRATIVE AND GENERAL	3,902,334.83	80,767.36	3,983,102.19	3,774,147.87
TAXES	1,993,083.05	11,144.66	2,004,227.71	1,864,690.65
DEPRECIATION/AMORTIZATION	3,432,848.50	379,796.51	3,812,645.01	3,234,359.97
TOTAL OPERATING EXPENSES	<u>\$41,574,401.54</u>	<u>\$1,142,755.78</u>	<u>\$42,717,157.32</u>	<u>\$41,953,292.16</u>
OPERATING RATIO	106.25%	54.36%	103.60%	111.11%
<u>NET OPERATING REVENUES</u>				
	(\$2,443,909.08)	\$959,634.12	(\$1,484,274.96)	(\$4,196,259.14)
OTHER INCOME	(\$32,206.18)	\$0.00	(\$32,206.18)	\$1,095,552.11
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,197,856.75	0.00	1,197,856.75	957,944.96
INTEREST EXPENSE	1,665,547.16	234,631.71	1,900,178.87	1,014,845.22
OTHER DEDUCTIONS	46,223.00	0.00	46,223.00	1,589,169.05
EXTRAORDINARY ITEMS	0.00	0.00	0.00	2,296,896.01
<u>INCREASE IN NET ASSETS</u>	<u>(\$2,990,028.67)</u>	<u>\$725,002.41</u>	<u>(\$2,265,026.26)</u>	<u>(\$2,449,880.33)</u>
TOTAL NET ASSETS, JULY 1	<u>\$86,547,160.56</u>	<u>(\$1,944,509.05)</u>	<u>\$84,602,651.51</u>	<u>\$87,052,531.84</u>
<u>TOTAL NET ASSETS, JUNE 30</u>	<u><u>\$83,557,131.89</u></u>	<u><u>(\$1,219,506.64)</u></u>	<u><u>\$82,337,625.25</u></u>	<u><u>\$84,602,651.51</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY COMPARATIVE STATEMENT OF INCOME - COMBINED
FOR THE MONTHS ENDING JUNE 30, 2011 AND 2010

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2011	TOTALS 2010
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$934,963.59	\$0.00	\$934,963.59	\$964,958.82
GENERAL SERVICE	746,852.58	186,606.78	933,459.36	898,272.83
INDUSTRIAL	83,417.65	0.00	83,417.65	60,985.64
IRRIGATION AND FROST CONTROL	305,996.52	0.00	305,996.52	397,008.81
STREET LIGHTING	10,750.33	0.00	10,750.33	10,446.53
SALES FOR RESALE	566,071.04	0.00	566,071.04	495,378.99
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TOTAL SALES	\$2,648,051.71	\$186,606.78	\$2,834,658.49	\$2,827,051.62
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$11,460.00	\$609.46	\$12,069.46	\$13,980.00
MISCELLANEOUS SERVICE REVENUE	8,474.00	6,350.00	14,824.00	8,722.00
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	24,712.61	0.00	24,712.61	23,528.08
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TOTAL OTHER REVENUE	\$44,646.61	\$6,959.46	\$51,606.07	\$46,230.08
TOTAL OPERATING REVENUE	\$2,692,698.32	\$193,566.24	\$2,886,264.56	\$2,873,281.70
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$4,952.75	\$0.00	\$4,952.75	\$6,291.26
PURCHASED POWER	1,808,571.00	0.00	1,808,571.00	1,738,559.05
OTHER POWER SUPPLY	65,169.14	0.00	65,169.14	59,032.20
TRANSMISSION	3,042.10	0.00	3,042.10	9,559.95
DISTRIBUTION	343,857.08	0.00	343,857.08	483,118.71
TELECOMMUNICATIONS	0.00	46,101.49	46,101.49	46,490.89
CUSTOMER ACCOUNTING	111,399.50	0.00	111,399.50	106,103.67
CUSTOMER SERVICE AND INFORMATION	35,578.59	(930.30)	34,648.29	43,480.83
ADMINISTRATIVE AND GENERAL	323,580.26	6,967.23	330,547.49	296,637.05
TAXES	132,840.62	1,069.35	133,909.97	136,192.81
DEPRECIATION/AMORTIZATION	309,012.96	33,317.36	342,330.32	278,254.76
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL OPERATING EXPENSES	\$3,138,004.00	\$86,525.13	\$3,224,529.13	\$3,203,721.18
OPERATING RATIO	116.54%	44.70%	111.72%	111.50%
<u>NET OPERATING REVENUES</u>				
	(\$445,305.68)	\$107,041.11	(\$338,264.57)	(\$330,439.48)
OTHER INCOME	\$49,730.59	\$0.00	\$49,730.59	\$72,032.23
CONTRIBUTIONS IN AID OF CONSTRUCTION	225,908.22	0.00	225,908.22	65,249.92
INTEREST EXPENSE	171,819.87	19,658.02	191,477.89	82,023.28
OTHER DEDUCTIONS	0.00	0.00	0.00	31,245.00
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>
<u>NET INCOME</u>	<u>(\$341,486.74)</u>	<u>\$87,383.09</u>	<u>(\$254,103.65)</u>	<u>(\$306,425.61)</u>

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
OKANOGAN, WASHINGTON**

COMPARATIVE DATA - JUNE 30, 2011

	Current Month		12-Month Period Ending This Month		Variance		Average Cost Per KWH	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Last Year
POWER PURCHASED-KWH								
Bonneville Power Admin.	50,302,000	52,176,000	606,067,000	514,134,000	91,933,000	(59,520,000)	¢	¢
Wells Dam Power	28,361,000	32,332,000	284,198,000	219,937,000	64,261,000	(32,842,000)		
Nine Canyon	4,175,000	3,238,000	44,278,000	37,223,000	7,055,000	(558,000)		
Other	1,824,000	120,000	13,099,000	20,080,000	(6,981,000)	(2,121,000)		
TOTAL POWER PURCHASED	84,662,000	87,866,000	947,642,000	791,374,000	156,268,000	(95,041,000)	2.56 ¢	3.12 ¢
POWER SALES - KWH								
Residential	15,956,338	17,850,589	311,656,273	288,769,318	22,886,955	(20,028,296)	5.44 ¢	5.22 ¢
General Service	13,006,354	13,539,061	203,007,059	197,886,168	5,120,891	(10,293,462)	5.57	5.53
Industrial	1,735,080	1,357,310	22,033,263	28,228,340	(6,195,077)	(25,121,861)	4.72	4.43
Irrigation & Frost Control	5,767,336	10,114,166	53,410,166	76,650,633	(23,240,467)	7,616,943	3.79	3.44
Street Lighting	112,369	109,579	1,355,863	1,328,760	27,103	9,713	9.48	9.55
Sales for Resale	44,958,000	50,329,000	329,828,000	174,109,000	155,719,000	(24,400,000)	1.99	2.71
TOTAL POWER SALES	81,535,477	93,299,705	921,290,624	766,972,219	154,318,405	(72,216,963)	4.13 ¢	4.53 ¢
RETAIL SALES - KWH	36,577,477	42,970,705	591,462,624	592,863,219	(1,400,595)	(47,816,963)	5.32 ¢	5.06 ¢
ACTIVE ACCOUNTS								
Residential	16,826	16,875						
General Service	2,364	2,395						
Industrial	4	4						
Irrigation & Frost Control	1,336	1,338						
Street Lighting	21	21						
Sales for Resale	6	8						
TOTAL	20,557	20,641						

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY BUDGET SUMMARY
JUNE 30, 2011

PERCENT OF YEAR COMPLETE 50.00%

CODE	DESCRIPTION	ELECTRIC			WHOLESALE TELECOMMUNICATIONS			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	35,001,000	17,937,635	51.25%		0	0.00%	35,001,000	17,937,635	51.25%
002	Sales - Wholesale	5,490,000	3,985,981	72.60%	2,000,000	1,108,479	55.42%	7,490,000	5,094,460	68.02%
003	Interest	207,000	57,722	27.89%		0	0.00%	207,000	57,722	27.89%
004	Miscellaneous	749,000	330,800	44.17%		0	0.00%	749,000	330,800	44.17%
005	Rental Income	118,000	22,677	19.22%		0	0.00%	118,000	22,677	19.22%
006	Construction Contribution	820,000	544,237	66.37%		0	0.00%	820,000	544,237	66.37%
	Total Revenue	42,385,000	22,879,052	53.98%	2,000,000	1,108,479	55.42%	44,385,000	23,987,531	54.04%
NON-CAPITAL EXPENDITURES										
010	Wages	7,474,800	3,349,152	44.81%	222,000	150,345	67.72%	7,696,800	3,499,497	45.47%
011	Benefits	2,477,300	1,190,536	48.06%	67,300	51,787	76.95%	2,544,600	1,242,323	48.82%
020	Travel	173,400	56,403	32.53%	12,500	3,220	25.76%	185,900	59,623	32.07%
021	Tuition	123,400	23,961	19.42%	12,500	8,172	65.38%	135,900	32,133	23.64%
030	Transportation	887,500	409,341	46.12%	16,000	12,943	80.89%	903,500	422,284	46.74%
040	Insurance	310,000	151,083	48.74%		0	0.00%	310,000	151,083	48.74%
050	Utilities	97,200	37,481	38.56%		0	0.00%	97,200	37,481	38.56%
060	Postage, Printing and Stationary	198,400	50,784	25.60%		369	0.00%	198,400	51,153	25.78%
070	Advertising	37,700	9,881	26.21%		312	0.00%	37,700	10,193	27.04%
071	Conservation Expenditures	372,800	122,861	32.96%		0	0.00%	372,800	122,861	32.96%
080	Misc. Contractual Services	2,364,400	768,898	32.52%	144,200	3,508	2.43%	2,508,600	772,406	30.79%
081	Legal Services	309,100	130,910	42.35%	5,000	9,473	189.46%	314,100	140,383	44.69%
082	Maintenance Contracts	152,100	29,673	19.51%	25,500	16,414	64.37%	177,600	46,087	25.95%
083	Software Licenses and Support	282,400	102,131	36.17%	35,000	646	1.85%	317,400	102,777	32.38%
084	Permits and Fees	248,300	6,849	2.76%	120,000	66,446	55.37%	368,300	73,295	19.90%
085	Rents and Leases	63,900	25,562	40.00%	221,200	62,084	28.07%	285,100	87,646	30.74%
090	Materials and Supplies	828,900	265,706	32.06%	101,500	9,458	9.32%	930,400	275,164	29.57%
091	Small Tools (under \$1,000)	67,800	12,626	18.62%	1,000	0	0.00%	68,800	12,626	18.35%
092	Miscellaneous	74,100	69,300	93.52%		0	0.00%	74,100	69,300	93.52%
120	Purchased Power	25,373,000	12,551,575	49.47%		0	0.00%	25,373,000	12,551,575	49.47%
210	Taxes	2,108,300	1,123,244	53.28%	10,700	5,874	54.90%	2,119,000	1,129,118	53.29%
	Total Non-Capital Expenditures	44,024,800	20,487,957	46.54%	994,400	401,051	40.33%	45,019,200	20,889,008	46.40%
CAPITAL EXPENDITURES										
581	Capital - Contractual Services	10,500,000	555,229	5.29%		431,644	0.00%	10,500,000	986,873	9.40%
591	Capital - Materials and Supplies	5,104,700	1,937,050	37.95%	532,000	164,747	30.97%	5,636,700	2,101,797	37.29%
592	Capital - Meter Purchases	440,000	366,921	83.39%		0	0.00%	440,000	366,921	83.39%
593	Capital - Transformer Purchases	500,000	233,977	46.80%		0	0.00%	500,000	233,977	46.80%
710	Capital - Tools and Equipment	13,200	1,770	13.41%		0	0.00%	13,200	1,770	13.41%
711	Capital - Buildings	42,000	23,538	56.04%		0	0.00%	42,000	23,538	56.04%
712	Capital - Equipment (Over \$2,000)	989,600	84,941	8.58%	10,000	0	0.00%	999,600	84,941	8.50%
713	Capital - Vehicles	30,000	(87,601)	-292.00%		0	0.00%	30,000	(87,601)	-292.00%
714	Capital - Personal Computers	57,300	29,204	50.97%		0	0.00%	57,300	29,204	50.97%
901	Unforeseen Contingencies	100,000	15,277	15.28%		0	0.00%	100,000	15,277	15.28%
	Total Capital Expenditures	17,776,800	3,160,306	17.78%	542,000	596,391	110.04%	18,318,800	3,756,697	20.51%
DEBT SERVICE										
810	Debt Service - Principal	1,035,000	489,549	47.30%	155,000	85,455	55.13%	1,190,000	575,004	48.32%
811	Debt Service - Interest	1,978,300	925,836	46.80%	262,800	113,280	43.11%	2,241,100	1,039,116	46.37%
	Total Debt Service	3,013,300	1,415,385	46.97%	417,800	198,735	47.57%	3,431,100	1,614,120	47.04%
	Total Expenditures and Debt Service	64,814,900	25,063,648	38.67%	1,954,200	1,196,177	61.21%	66,769,100	26,259,825	39.33%
TRANSFER TO/(FROM) RESERVES		(22,429,900)	(2,184,596)	9.74%	45,800	(87,698)	-191.48%	(22,384,100)	(2,272,294)	10.15%

June 30, 2011

The following is an explanation of fund balances established by resolution for the payment of ordinary and extraordinary operating expenses and the establishment of reserves against contingent and/or unforeseen liabilities. The fund descriptions and balances are as follow:

OTHER INVESTMENTS AND FUNDS:

Sinking Funds - Bond Principal and Interest Investments		\$874,637.82
Other Special Funds - 2010 Debt Service Reserve Account	\$1,944,500.36	
2010 Bond Construction Fund Account	11,618,503.56	
Employee Annual Leave	1,400,000.00	
Rate Stabilization Fund	<u>6,135,000.00</u>	\$21,098,003.92
Revenue Fund - Less Warrants Outstanding	\$1,506,945.72	
Temporary Cash Investments	3,041,924.80	
Customer Deposit Reserve	<u>600,000.00</u>	<u>\$5,148,870.52</u>
Total Investments and Funds		<u><u>\$27,121,512.26</u></u>