



**OWENSBORO MUNICIPAL UTILITIES**  
**Electric Light and Power System**  
**Combined Electric Statement of Earnings**  
**For the Twelve Months Ending Thursday, May 31, 2018**

(Amounts in Thousands of Dollars)

	OVER (UNDER) - CURRENT MONTH								OVER (UNDER) - YEAR TO DATE					
	CURRENT MONTH			BUDGET		PRIOR		YEAR TO DATE			BUDGET		PRIOR	
	BUDGET	ACTUAL	PRIOR	AMOUNT	PERCENT	AMOUNT	PERCENT	BUDGET	ACTUAL	PRIOR	AMOUNT	PERCENT	AMOUNT	PERCENT
<b>OPERATING REVENUES</b>														
Residential	\$2,083	\$2,781	\$2,012	\$698	33.5%	\$769	38.2%	\$31,951	\$32,604	\$30,738	\$653	2.0%	\$1,866	6.1%
Commercial	470	603	418	133	28.3%	185	44.3%	6,344	6,624	5,879	280	4.4%	745	12.7%
GSS	1,889	2,416	1,777	527	27.9%	639	36.0%	24,247	24,145	22,956	(102)	(0.4%)	1,189	5.2%
GSP	2,713	3,563	2,401	850	31.3%	1,162	48.4%	32,380	32,720	29,611	340	1.1%	3,109	10.5%
Unbilled Revenue	0	149	700	149	0.0%	(551)	(78.7%)	0	149	700	149	0.0%	(551)	(78.7%)
Wholesale Power Sales	2,433	4,662	3,702	2,229	91.6%	960	25.9%	49,797	45,603	44,353	(4,194)	(8.4%)	1,250	2.8%
Water System	70	139	97	69	98.6%	42	43.3%	1,035	1,301	1,075	266	25.7%	226	21.0%
City of Owensboro and Schools	245	361	227	116	47.3%	134	59.0%	3,114	3,175	2,825	61	2.0%	350	12.4%
Telecommunications	144	149	144	5	3.5%	5	3.5%	1,577	1,659	1,485	82	5.2%	174	11.7%
BAB Interest Subsidy	45	45	45	0	0.0%	0	0.0%	539	540	539	1	0.2%	1	0.2%
Financial Hedge Gain (Loss)	241	(174)	409	(415)	(172.2%)	(583)	(142.5%)	1,521	360	5,978	(1,161)	(76.3%)	(5,618)	(94.0%)
Miscellaneous Operating Revenues	105	111	116	6	5.7%	(5)	(4.3%)	1,442	1,699	1,683	257	17.8%	16	1.0%
<b>TOTAL OPERATING REVENUES</b>	<b>10,438</b>	<b>14,805</b>	<b>12,048</b>	<b>4,367</b>	<b>41.8%</b>	<b>2,757</b>	<b>22.9%</b>	<b>153,947</b>	<b>150,579</b>	<b>147,822</b>	<b>(3,368)</b>	<b>(2.2%)</b>	<b>2,757</b>	<b>1.9%</b>
<b>OPERATING EXPENSES</b>														
Fuel for Electric Generation	3,522	5,096	4,494	1,574	44.7%	602	13.4%	59,188	51,802	56,665	(7,386)	(12.5%)	(4,863)	(8.6%)
Purchased Power	888	1,100	933	212	23.9%	167	17.9%	9,077	10,695	6,797	1,618	17.8%	3,898	57.3%
Other Production	1,798	2,806	609	1,008	56.1%	2,197	360.8%	22,797	22,217	16,234	(580)	(2.5%)	5,983	36.9%
Transmission and Distribution	792	1,001	958	209	26.4%	43	4.5%	9,899	9,910	9,804	11	0.1%	106	1.1%
Telecommunications	80	88	86	8	10.0%	2	2.3%	1,020	978	851	(42)	(4.1%)	127	14.9%
Wholesale Administration	23	28	34	5	21.7%	(6)	(17.6%)	301	311	348	10	3.3%	(37)	(10.6%)
Customer Service and Information	153	163	169	10	6.5%	(6)	(3.6%)	1,976	1,946	1,922	(30)	(1.5%)	24	1.2%
General and Administrative	738	902	3,080	164	22.2%	(2,178)	(70.7%)	9,740	8,294	9,667	(1,446)	(14.8%)	(1,373)	(14.2%)
Depreciation	1,676	1,549	1,508	(127)	(7.6%)	41	2.7%	19,420	19,169	18,235	(251)	(1.3%)	934	5.1%
<b>TOTAL OPERATING EXPENSES</b>	<b>9,670</b>	<b>12,733</b>	<b>11,871</b>	<b>3,063</b>	<b>31.7%</b>	<b>862</b>	<b>7.3%</b>	<b>133,418</b>	<b>125,322</b>	<b>120,523</b>	<b>(8,096)</b>	<b>(6.1%)</b>	<b>4,799</b>	<b>4.0%</b>
<b>OPERATING INCOME (EXPENSE)</b>	<b>768</b>	<b>2,072</b>	<b>177</b>	<b>1,304</b>	<b>169.8%</b>	<b>1,895</b>	<b>1070.6%</b>	<b>20,529</b>	<b>25,257</b>	<b>27,299</b>	<b>4,728</b>	<b>23.0%</b>	<b>(2,042)</b>	<b>(7.5%)</b>
<b>OTHER INCOME (EXPENSE)</b>														
Interest and Debt Expense	(788)	(785)	(923)	3	0.4%	138	15.0%	(10,129)	(9,742)	(11,161)	387	3.8%	1,419	12.7%
Interest Income on Investments	152	217	157	65	42.8%	60	38.2%	1,823	2,284	1,763	461	25.3%	521	29.6%
Other, Net	5	2	7	(3)	(60.0%)	(5)	(71.4%)	51	15	18	(36)	(70.6%)	(3)	(16.7%)
Extraordinary Gain (Loss)	0	20	0	20	0.0%	20	0.0%	0	20	0	20	0.0%	20	0.0%
<b>OTHER INCOME (EXPENSE)</b>	<b>(631)</b>	<b>(546)</b>	<b>(759)</b>	<b>85</b>	<b>13.5%</b>	<b>213</b>	<b>28.1%</b>	<b>(8,255)</b>	<b>(7,423)</b>	<b>(9,380)</b>	<b>832</b>	<b>10.1%</b>	<b>1,957</b>	<b>20.9%</b>
<b>NET EARNINGS</b>	<b>\$137</b>	<b>\$1,526</b>	<b>(\$582)</b>	<b>\$1,389</b>	<b>1013.9%</b>	<b>\$2,108</b>	<b>362.2%</b>	<b>\$12,274</b>	<b>\$17,834</b>	<b>\$17,919</b>	<b>\$5,560</b>	<b>45.3%</b>	<b>(\$85)</b>	<b>(0.5%)</b>



**OWENSBORO MUNICIPAL UTILITIES**  
**Water System Statement of Earnings**  
**For the Twelve Months Ending Thursday, May 31, 2018**

(Amounts in Thousands of Dollars)

	OVER (UNDER) - CURRENT MONTH								OVER (UNDER) - YEAR TO DATE					
	CURRENT MONTH			BUDGET		PRIOR		YEAR TO DATE			BUDGET		PRIOR	
	BUDGET	ACTUAL	PRIOR	AMOUNT	PERCENT	AMOUNT	PERCENT	BUDGET	ACTUAL	PRIOR	AMOUNT	PERCENT	AMOUNT	PERCENT
<b>OPERATING REVENUES</b>														
Residential	\$430	\$331	\$329	(\$99)	(23.0%)	\$2	0.6%	\$4,540	\$4,090	\$4,085	(\$450)	(9.9%)	\$5	0.1%
Commercial	367	318	303	(49)	(13.4%)	15	5.0%	4,176	3,999	3,850	(177)	(4.2%)	149	3.9%
Unbilled	0	10	66	10	0.0%	(56)	(84.8%)	0	10	66	10	0.0%	(56)	(84.8%)
Fire Protection	20	22	22	2	10.0%	0	0.0%	245	263	265	18	7.3%	(2)	(0.8%)
City of Owensboro	32	26	25	(6)	(18.8%)	1	4.0%	338	317	310	(21)	(6.2%)	7	2.3%
Electric System	36	24	31	(12)	(33.3%)	(7)	(22.6%)	362	264	320	(98)	(27.1%)	(56)	(17.5%)
Retail Revenues	885	731	776	(154)	(17.4%)	(45)	(5.8%)	9,661	8,943	8,896	(718)	(7.4%)	47	0.5%
East Daviess Co Water Association	33	37	36	4	12.1%	1	2.8%	377	406	381	29	7.7%	25	6.6%
West Daviess Co Water District	60	69	67	9	15.0%	2	3.0%	687	719	702	32	4.7%	17	2.4%
SE Daviess Co Water District	90	99	99	9	10.0%	0	0.0%	1,047	1,057	1,073	10	1.0%	(16)	(1.5%)
Wholesale Rate Adjustment	0	140	189	140	0.0%	(49)	(25.9%)	0	140	189	140	0.0%	(49)	(25.9%)
Wholesale Revenues	183	345	391	162	88.5%	(46)	(11.8%)	2,111	2,322	2,345	211	10.0%	(23)	(1.0%)
Miscellaneous Operating Revenues	21	25	25	4	19.0%	0	0.0%	247	311	282	64	25.9%	29	10.3%
<b>TOTAL OPERATING REVENUES</b>	<b>1,089</b>	<b>1,101</b>	<b>1,192</b>	<b>12</b>	<b>1.1%</b>	<b>(91)</b>	<b>(7.6%)</b>	<b>12,019</b>	<b>11,576</b>	<b>11,523</b>	<b>(443)</b>	<b>(3.7%)</b>	<b>53</b>	<b>0.5%</b>
<b>OPERATING EXPENSES</b>														
Source of Supply	63	75	115	12	19.0%	(40)	(34.8%)	778	787	811	9	1.2%	(24)	(3.0%)
Pumping	57	66	61	9	15.8%	5	8.2%	703	834	742	131	18.6%	92	12.4%
Treatment	159	248	197	89	56.0%	51	25.9%	2,011	2,172	1,985	161	8.0%	187	9.4%
Transmission & Distribution	109	124	142	15	13.8%	(18)	(12.7%)	1,404	1,332	1,319	(72)	(5.1%)	13	1.0%
Customer Service and Information	62	66	68	4	6.5%	(2)	(2.9%)	792	790	784	(2)	(0.3%)	6	0.8%
General & Administrative	135	192	530	57	42.2%	(338)	(63.8%)	1,889	1,551	1,820	(338)	(17.9%)	(269)	(14.8%)
Depreciation	241	151	143	(90)	(37.3%)	8	5.6%	2,892	2,802	2,755	(90)	(3.1%)	47	1.7%
<b>TOTAL OPERATING EXPENSES</b>	<b>826</b>	<b>922</b>	<b>1,256</b>	<b>96</b>	<b>11.6%</b>	<b>(334)</b>	<b>(26.6%)</b>	<b>10,469</b>	<b>10,268</b>	<b>10,216</b>	<b>(201)</b>	<b>(1.9%)</b>	<b>52</b>	<b>0.5%</b>
<b>OPERATING INCOME (EXPENSE)</b>	<b>263</b>	<b>179</b>	<b>(64)</b>	<b>(84)</b>	<b>(31.9%)</b>	<b>243</b>	<b>379.7%</b>	<b>1,550</b>	<b>1,308</b>	<b>1,307</b>	<b>(242)</b>	<b>(15.6%)</b>	<b>1</b>	<b>0.1%</b>
<b>OTHER INCOME (EXPENSE)</b>														
Interest Expense	(271)	(118)	(127)	153	56.5%	9	7.1%	(2,415)	(1,422)	(1,526)	993	41.1%	104	6.8%
Interest Income	35	18	13	(17)	(48.6%)	5	38.5%	293	190	141	(103)	(35.2%)	49	34.8%
Gain on Property Sale	0	0	33	0	0.0%	(33)	(100.0%)	0	0	33	0	0.0%	(33)	(100.0%)
<b>OTHER INCOME (EXPENSE)</b>	<b>(236)</b>	<b>(100)</b>	<b>(81)</b>	<b>136</b>	<b>57.6%</b>	<b>(19)</b>	<b>(23.5%)</b>	<b>(2,122)</b>	<b>(1,232)</b>	<b>(1,352)</b>	<b>890</b>	<b>41.9%</b>	<b>120</b>	<b>8.9%</b>
<b>NET EARNINGS</b>	<b>\$27</b>	<b>\$79</b>	<b>(\$145)</b>	<b>\$52</b>	<b>192.6%</b>	<b>\$224</b>	<b>154.5%</b>	<b>(\$572)</b>	<b>\$76</b>	<b>(\$45)</b>	<b>\$648</b>	<b>113.3%</b>	<b>\$121</b>	<b>268.9%</b>