



OWENSBORO MUNICIPAL UTILITIES
Electric Light and Power System
Combined Electric Statement of Earnings
For the Twelve Months Ending Friday, May 31, 2019

(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
OPERATING REVENUES														
Residential	\$2,132	\$2,435	\$2,781	\$303	14.2%	(\$346)	(12.4%)	\$33,127	\$31,749	\$32,604	(\$1,378)	(4.2%)	(\$855)	(2.6%)
Commercial	473	524	603	51	10.8%	(79)	(13.1%)	6,606	6,386	6,624	(220)	(3.3%)	(238)	(3.6%)
GSS	1,937	2,148	2,416	211	10.9%	(268)	(11.1%)	25,505	22,733	24,145	(2,772)	(10.9%)	(1,412)	(5.8%)
GSP	2,685	3,081	3,563	396	14.7%	(482)	(13.5%)	34,452	30,596	32,720	(3,856)	(11.2%)	(2,124)	(6.5%)
Unbilled Revenue	0	(1,009)	149	(1,009)	0.0%	(1,158)	(777.2%)	0	(1,009)	149	(1,009)	0.0%	(1,158)	(777.2%)
Wholesale Power Sales	4,041	3,714	4,662	(327)	(8.1%)	(948)	(20.3%)	51,072	57,408	45,603	6,336	12.4%	11,805	25.9%
Water System	87	125	139	38	43.7%	(14)	(10.1%)	1,173	1,156	1,301	(17)	(1.4%)	(145)	(11.1%)
City of Owensboro and Schools	275	336	361	61	22.2%	(25)	(6.9%)	3,498	3,151	3,175	(347)	(9.9%)	(24)	(0.8%)
Telecommunications	162	172	149	10	6.2%	23	15.4%	1,800	1,918	1,659	118	6.6%	259	15.6%
BAB Interest Subsidy	45	45	45	0	0.0%	0	0.0%	541	543	540	2	0.4%	3	0.6%
Financial Hedge Gain (Loss)	147	90	(174)	(57)	(38.8%)	264	151.7%	478	(689)	360	(1,167)	(244.1%)	(1,049)	(291.4%)
Miscellaneous Operating Revenues	105	99	111	(6)	(5.7%)	(12)	(10.8%)	1,541	1,634	1,699	93	6.0%	(65)	(3.8%)
TOTAL OPERATING REVENUES	12,089	11,760	14,805	(329)	(2.7%)	(3,045)	(20.6%)	159,793	155,576	150,579	(4,217)	(2.6%)	4,997	3.3%
OPERATING EXPENSES														
Fuel for Electric Generation	5,261	5,487	5,096	226	4.3%	391	7.7%	65,239	60,251	51,802	(4,988)	(7.6%)	8,449	16.3%
Purchased Power	806	618	1,100	(188)	(23.3%)	(482)	(43.8%)	10,496	10,356	10,695	(140)	(1.3%)	(339)	(3.2%)
Other Production	1,796	1,629	2,806	(167)	(9.3%)	(1,177)	(41.9%)	20,986	19,935	22,217	(1,051)	(5.0%)	(2,282)	(10.3%)
Transmission and Distribution	954	893	1,001	(61)	(6.4%)	(108)	(10.8%)	11,054	10,375	9,910	(679)	(6.1%)	465	4.7%
Telecommunications	106	104	88	(2)	(1.9%)	16	18.2%	1,263	1,145	978	(118)	(9.3%)	167	17.1%
Wholesale Administration	30	0	28	(30)	(100.0%)	(28)	(100.0%)	312	77	311	(235)	(75.3%)	(234)	(75.2%)
Customer Service and Information	182	158	163	(24)	(13.2%)	(5)	(3.1%)	2,063	1,964	1,946	(99)	(4.8%)	18	0.9%
General and Administrative	794	721	902	(73)	(9.2%)	(181)	(20.1%)	9,680	8,277	8,294	(1,403)	(14.5%)	(17)	(0.2%)
Depreciation	1,781	1,720	1,549	(61)	(3.4%)	171	11.0%	20,873	20,810	19,169	(63)	(0.3%)	1,641	8.6%
TOTAL OPERATING EXPENSES	11,710	11,330	12,733	(380)	(3.2%)	(1,403)	(11.0%)	141,966	133,190	125,322	(8,776)	(6.2%)	7,868	6.3%
OPERATING INCOME (EXPENSE)	379	430	2,072	51	13.5%	(1,642)	(79.2%)	17,827	22,386	25,257	4,559	25.6%	(2,871)	(11.4%)
OTHER INCOME (EXPENSE)														
Interest and Debt Expense	(647)	(707)	(785)	(60)	(9.3%)	78	9.9%	(8,467)	(8,602)	(9,742)	(135)	(1.6%)	1,140	11.7%
Interest Income on Investments	208	307	217	99	47.6%	90	41.5%	2,672	3,331	2,284	659	24.7%	1,047	45.8%
Other, Net	4	1	2	(3)	(75.0%)	(1)	(50.0%)	45	8	15	(37)	(82.2%)	(7)	(46.7%)
Extraordinary Gain (Loss)	0	18	20	18	0.0%	(2)	(10.0%)	0	18	20	18	0.0%	(2)	(10.0%)
OTHER INCOME (EXPENSE)	(435)	(381)	(546)	54	12.4%	165	30.2%	(5,750)	(5,245)	(7,423)	505	8.8%	2,178	29.3%
NET EARNINGS	(\$56)	\$49	\$1,526	\$105	187.5%	(\$1,477)	(96.8%)	\$12,077	\$17,141	\$17,834	\$5,064	41.9%	(\$693)	(3.9%)



OWENSBORO MUNICIPAL UTILITIES
Water System Statement of Earnings
For the Twelve Months Ending Friday, May 31, 2019

(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		
OPERATING REVENUES																
Residential	\$471	\$401	\$331	(\$70)	(14.9%)	\$70	21.1%	\$5,088	\$4,574	\$4,090	(\$514)	(10.1%)	\$484	11.8%		
Commercial	432	387	318	(45)	(10.4%)	69	21.7%	4,825	4,527	3,999	(298)	(6.2%)	528	13.2%		
Unbilled	0	(63)	10	(63)	0.0%	(73)	(730.0%)	0	(63)	10	(63)	0.0%	(73)	(730.0%)		
Fire Protection	21	27	22	6	28.6%	5	22.7%	256	301	263	45	17.6%	38	14.4%		
City of Owensboro	28	27	26	(1)	(3.6%)	1	3.8%	339	317	317	(22)	(6.5%)	0	0.0%		
Electric System	49	38	24	(11)	(22.4%)	14	58.3%	389	357	264	(32)	(8.2%)	93	35.2%		
Retail Revenues	1,001	817	731	(184)	(18.4%)	86	11.8%	10,897	10,013	8,943	(884)	(8.1%)	1,070	12.0%		
East Daviess Co Water Association	33	42	37	9	27.3%	5	13.5%	362	419	406	57	15.7%	13	3.2%		
West Daviess Co Water District	95	96	69	1	1.1%	27	39.1%	938	843	719	(95)	(10.1%)	124	17.2%		
SE Daviess Co Water District	114	114	99	0	0.0%	15	15.2%	1,197	1,161	1,057	(36)	(3.0%)	104	9.8%		
Wholesale Rate Adjustment	0	172	140	172	0.0%	32	22.9%	0	172	140	172	0.0%	32	22.9%		
Wholesale Revenues	242	424	345	182	75.2%	79	22.9%	2,497	2,595	2,322	98	3.9%	273	11.8%		
Miscellaneous Operating Revenues	22	28	25	6	27.3%	3	12.0%	266	288	311	22	8.3%	(23)	(7.4%)		
TOTAL OPERATING REVENUES	1,265	1,269	1,101	4	0.3%	168	15.3%	13,660	12,896	11,576	(764)	(5.6%)	1,320	11.4%		
OPERATING EXPENSES																
Source of Supply	73	105	75	32	43.8%	30	40.0%	910	967	787	57	6.3%	180	22.9%		
Pumping	62	76	66	14	22.6%	10	15.2%	796	804	834	8	1.0%	(30)	(3.6%)		
Treatment	206	199	248	(7)	(3.4%)	(49)	(19.8%)	2,299	1,964	2,172	(335)	(14.6%)	(208)	(9.6%)		
Transmission & Distribution	126	136	124	10	7.9%	12	9.7%	1,449	1,381	1,332	(68)	(4.7%)	49	3.7%		
Customer Service and Information	73	63	66	(10)	(13.7%)	(3)	(4.5%)	800	761	790	(39)	(4.9%)	(29)	(3.7%)		
General & Administrative	145	139	192	(6)	(4.1%)	(53)	(27.6%)	1,778	1,468	1,551	(310)	(17.4%)	(83)	(5.4%)		
Depreciation	239	382	151	143	59.8%	231	153.0%	2,862	3,005	2,802	143	5.0%	203	7.2%		
TOTAL OPERATING EXPENSES	924	1,100	922	176	19.0%	178	19.3%	10,894	10,350	10,268	(544)	(5.0%)	82	0.8%		
OPERATING INCOME (EXPENSE)	341	169	179	(172)	(50.4%)	(10)	(5.6%)	2,766	2,546	1,308	(220)	(8.0%)	1,238	94.6%		
OTHER INCOME (EXPENSE)																
Interest Expense	(278)	(265)	(118)	13	4.7%	(147)	(124.6%)	(3,015)	(2,599)	(1,422)	416	13.8%	(1,177)	(82.8%)		
Interest Income	66	44	18	(22)	(33.3%)	26	144.4%	771	1,161	190	390	50.6%	971	511.1%		
Gain on Property Sale	0	2	0	2	0.0%	2	0.0%	0	2	0	2	0.0%	2	0.0%		
OTHER INCOME (EXPENSE)	(212)	(219)	(100)	(7)	(3.3%)	(119)	(119.0%)	(2,244)	(1,436)	(1,232)	808	36.0%	(204)	(16.6%)		
NET EARNINGS	\$129	(\$50)	\$79	(\$179)	(138.8%)	(\$129)	(163.3%)	\$522	\$1,110	\$76	\$588	112.6%	\$1,034	1360.5%		