



**OWENSBORO MUNICIPAL UTILITIES**  
 Electric Light and Power System  
 Combined Electric Statement of Earnings  
 For the Twelve Months Ending May 31, 2020

(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	\$2,043	\$2,019	\$2,435	(\$24)	(1.2%)	(\$416)	(17.1%)	\$31,364	\$33,006	\$31,749	\$1,642	5.2%	\$1,257	4.0%				
Commercial	431	450	524	19	4.4%	(74)	(14.1%)	6,146	7,690	6,386	1,544	25.1%	1,304	20.4%				
GSS	1,721	1,485	2,148	(236)	(13.7%)	(663)	(30.9%)	22,388	22,568	22,733	180	0.8%	(165)	(0.7%)				
GSP	2,371	2,291	3,081	(80)	(3.4%)	(790)	(25.6%)	29,242	32,325	30,596	3,083	10.5%	1,729	5.7%				
Unbilled Revenue	0	763	(1,009)	763	0.0%	1,772	175.6%	0	763	(1,009)	763	0.0%	1,772	175.6%				
Wholesale Power Sales	2,266	1,659	3,714	(607)	(26.8%)	(2,055)	(55.3%)	33,980	17,350	57,408	(16,630)	(48.9%)	(40,058)	(69.8%)				
Water System	96	92	125	(4)	(4.2%)	(33)	(26.4%)	1,190	1,172	1,156	(18)	(1.5%)	16	1.4%				
City of Owensboro and Schools	296	237	336	(59)	(19.9%)	(99)	(29.5%)	3,450	3,436	3,151	(14)	(0.4%)	285	9.0%				
Telecommunications	191	225	172	34	17.8%	53	30.8%	2,155	2,371	1,918	216	10.0%	453	23.6%				
BAB Interest Subsidy	0	0	45	0	0.0%	(45)	(100.0%)	231	277	543	46	19.9%	(266)	(49.0%)				
Financial Hedge Gain (Loss)	0	0	90	0	0.0%	(90)	(100.0%)	(476)	472	(689)	948	199.2%	1,161	168.5%				
Miscellaneous Operating Revenues	106	72	99	(34)	(32.1%)	(27)	(27.3%)	1,564	1,529	1,634	(35)	(2.2%)	(105)	(6.4%)				
<b>TOTAL OPERATING REVENUES</b>	<b>9,521</b>	<b>9,293</b>	<b>11,760</b>	<b>(228)</b>	<b>(2.4%)</b>	<b>(2,467)</b>	<b>(21.0%)</b>	<b>131,234</b>	<b>122,959</b>	<b>155,576</b>	<b>(8,275)</b>	<b>(6.3%)</b>	<b>(32,617)</b>	<b>(21.0%)</b>				
<b>OPERATING EXPENSES</b>																		
Fuel for Electric Generation	3,515	3,382	5,487	(133)	(3.8%)	(2,105)	(38.4%)	47,439	37,951	60,251	(9,488)	(20.0%)	(22,300)	(37.0%)				
Purchased Power	981	796	618	(185)	(18.9%)	178	28.8%	11,299	9,761	10,356	(1,538)	(13.6%)	(595)	(5.7%)				
Other Production	1,300	806	1,629	(494)	(38.0%)	(823)	(50.5%)	16,147	16,438	19,935	291	1.8%	(3,497)	(17.5%)				
Transmission and Distribution	974	864	893	(110)	(11.3%)	(29)	(3.2%)	11,776	10,591	10,375	(1,185)	(10.1%)	216	2.1%				
Telecommunications	107	103	104	(4)	(3.7%)	(1)	(1.0%)	1,388	1,194	1,145	(194)	(14.0%)	49	4.3%				
Wholesale Administration	0	0	0	0	0.0%	0	0.0%	0	0	77	0	0.0%	(77)	(100.0%)				
Customer Service and Information	184	174	158	(10)	(5.4%)	16	10.1%	2,306	2,066	1,964	(240)	(10.4%)	102	5.2%				
General and Administrative	682	677	721	(5)	(0.7%)	(44)	(6.1%)	8,842	7,522	8,277	(1,320)	(14.9%)	(755)	(9.1%)				
Depreciation	1,666	1,777	1,720	111	6.7%	57	3.3%	21,250	19,916	20,810	(1,334)	(6.3%)	(894)	(4.3%)				
<b>TOTAL OPERATING EXPENSES</b>	<b>9,409</b>	<b>8,579</b>	<b>11,330</b>	<b>(830)</b>	<b>(8.8%)</b>	<b>(2,751)</b>	<b>(24.3%)</b>	<b>120,447</b>	<b>105,439</b>	<b>133,190</b>	<b>(15,008)</b>	<b>(12.5%)</b>	<b>(27,751)</b>	<b>(20.8%)</b>				
<b>OPERATING INCOME (EXPENSE)</b>	<b>112</b>	<b>714</b>	<b>430</b>	<b>602</b>	<b>537.5%</b>	<b>284</b>	<b>66.0%</b>	<b>10,787</b>	<b>17,520</b>	<b>22,386</b>	<b>6,733</b>	<b>62.4%</b>	<b>(4,866)</b>	<b>(21.7%)</b>				
<b>OTHER INCOME (EXPENSE)</b>																		
Interest and Debt Expense	(383)	(308)	(707)	75	19.6%	399	56.4%	(5,189)	(5,825)	(8,602)	(636)	(12.3%)	2,777	32.3%				
Interest Income on Investments	222	105	307	(117)	(52.7%)	(202)	(65.8%)	2,894	2,596	3,331	(298)	(10.3%)	(735)	(22.1%)				
Other, Net	1	0	1	(1)	(100.0%)	(1)	(100.0%)	29	5	8	(24)	(82.8%)	(3)	(37.5%)				
Extraordinary Gain (Loss)	2	22	18	20	1000.0%	4	22.2%	18	22	18	4	22.2%	4	22.2%				
<b>OTHER INCOME (EXPENSE)</b>	<b>(158)</b>	<b>(181)</b>	<b>(381)</b>	<b>(23)</b>	<b>(14.6%)</b>	<b>200</b>	<b>52.5%</b>	<b>(2,248)</b>	<b>(3,202)</b>	<b>(5,245)</b>	<b>(954)</b>	<b>(42.4%)</b>	<b>2,043</b>	<b>39.0%</b>				
<b>NET EARNINGS</b>	<b>(\$46)</b>	<b>\$533</b>	<b>\$49</b>	<b>\$579</b>	<b>1258.7%</b>	<b>\$484</b>	<b>987.8%</b>	<b>\$8,539</b>	<b>\$14,318</b>	<b>\$17,141</b>	<b>\$5,779</b>	<b>67.7%</b>	<b>(\$2,823)</b>	<b>(16.5%)</b>				



**OWENSBORO MUNICIPAL UTILITIES**  
 Water System Statement of Earnings  
 For the Twelve Months Ending May 31, 2020

(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	\$448	\$451	\$401	\$3	0.7%	\$50	12.5%	\$5,490	\$5,417	\$4,574	(\$73)	(1.3%)	\$843	18.4%
Commercial	404	363	387	(41)	(10.1%)	(24)	(6.2%)	5,193	5,012	4,527	(181)	(3.5%)	485	10.7%
Unbilled	0	242	(63)	242	0.0%	305	484.1%	0	242	(63)	242	0.0%	305	484.1%
Fire Protection	30	30	27	0	0.0%	3	11.1%	355	360	301	5	1.4%	59	19.6%
City of Owensboro	31	20	27	(11)	(35.5%)	(7)	(25.9%)	347	321	317	(26)	(7.5%)	4	1.3%
Electric System	38	35	38	(3)	(7.9%)	(3)	(7.9%)	320	390	357	70	21.9%	33	9.2%
Retail Revenues	951	1,141	817	190	20.0%	324	39.7%	11,705	11,742	10,013	37	0.3%	1,729	17.3%
East Daviess Co Water Association	45	41	42	(4)	(8.9%)	(1)	(2.4%)	492	493	419	1	0.2%	74	17.7%
West Daviess Co Water District	91	78	96	(13)	(14.3%)	(18)	(18.8%)	983	963	843	(20)	(2.0%)	120	14.2%
SE Daviess Co Water District	120	104	114	(16)	(13.3%)	(10)	(8.8%)	1,301	1,275	1,161	(26)	(2.0%)	114	9.8%
Wholesale Rate Adjustment	0	409	172	409	0.0%	237	137.8%	0	409	172	409	0.0%	237	137.8%
Wholesale Revenues	256	632	424	376	146.9%	208	49.1%	2,776	3,140	2,595	364	13.1%	545	21.0%
Miscellaneous Operating Revenues	22	12	28	(10)	(45.5%)	(16)	(57.1%)	284	330	288	46	16.2%	42	14.6%
<b>TOTAL OPERATING REVENUES</b>	<b>1,229</b>	<b>1,785</b>	<b>1,269</b>	<b>556</b>	<b>45.2%</b>	<b>516</b>	<b>40.7%</b>	<b>14,765</b>	<b>15,212</b>	<b>12,896</b>	<b>447</b>	<b>3.0%</b>	<b>2,316</b>	<b>18.0%</b>
<b>OPERATING EXPENSES</b>														
Source of Supply	75	66	105	(9)	(12.0%)	(39)	(37.1%)	940	988	967	48	5.1%	21	2.2%
Pumping	62	62	76	0	0.0%	(14)	(18.4%)	803	766	804	(37)	(4.6%)	(38)	(4.7%)
Treatment	205	211	199	6	2.9%	12	6.0%	2,441	2,153	1,964	(288)	(11.8%)	189	9.6%
Transmission & Distribution	123	162	136	39	31.7%	26	19.1%	1,533	1,470	1,381	(63)	(4.1%)	89	6.4%
Customer Service and Information	62	59	63	(3)	(4.8%)	(4)	(6.3%)	762	686	761	(76)	(10.0%)	(75)	(9.9%)
General & Administrative	124	150	139	26	21.0%	11	7.9%	1,611	1,430	1,468	(181)	(11.2%)	(38)	(2.6%)
Depreciation	252	374	382	122	48.4%	(8)	(2.1%)	3,030	3,151	3,005	121	4.0%	146	4.9%
<b>TOTAL OPERATING EXPENSES</b>	<b>903</b>	<b>1,084</b>	<b>1,100</b>	<b>181</b>	<b>20.0%</b>	<b>(16)</b>	<b>(1.5%)</b>	<b>11,120</b>	<b>10,644</b>	<b>10,350</b>	<b>(476)</b>	<b>(4.3%)</b>	<b>294</b>	<b>2.8%</b>
<b>OPERATING INCOME (EXPENSE)</b>	<b>326</b>	<b>701</b>	<b>169</b>	<b>375</b>	<b>115.0%</b>	<b>532</b>	<b>314.8%</b>	<b>3,645</b>	<b>4,568</b>	<b>2,546</b>	<b>923</b>	<b>25.3%</b>	<b>2,022</b>	<b>79.4%</b>
<b>OTHER INCOME (EXPENSE)</b>														
Interest Expense	(261)	(260)	(265)	1	0.4%	5	1.9%	(3,147)	(3,146)	(2,599)	1	0.0%	(547)	(21.0%)
Interest Income	38	35	44	(3)	(7.9%)	(9)	(20.5%)	867	972	1,161	105	12.1%	(189)	(16.3%)
Gain on Property Sale	0	0	2	0	0.0%	(2)	(100.0%)	0	0	2	0	0.0%	(2)	(100.0%)
<b>OTHER INCOME (EXPENSE)</b>	<b>(223)</b>	<b>(225)</b>	<b>(219)</b>	<b>(2)</b>	<b>(0.9%)</b>	<b>(6)</b>	<b>(2.7%)</b>	<b>(2,280)</b>	<b>(2,174)</b>	<b>(1,436)</b>	<b>106</b>	<b>4.6%</b>	<b>(738)</b>	<b>(51.4%)</b>
<b>NET EARNINGS</b>	<b>\$103</b>	<b>\$476</b>	<b>(\$50)</b>	<b>\$373</b>	<b>362.1%</b>	<b>\$526</b>	<b>1052.0%</b>	<b>\$1,365</b>	<b>\$2,394</b>	<b>\$1,110</b>	<b>\$1,029</b>	<b>75.4%</b>	<b>\$1,284</b>	<b>115.7%</b>