



OWENSBORO MUNICIPAL UTILITIES
Electric Light and Power System
Combined Electric Statement of Earnings
For the Twelve Months Ending May 31, 2021

(Amounts in Thousands of Dollars)

	CURRENT MONTH			OVER (UNDER) - CURRENT MONTH				YEAR TO DATE			OVER (UNDER) - YEAR TO DATE			
	BUDGET	ACTUAL	PRIOR	BUDGET		PRIOR		BUDGET	ACTUAL	PRIOR	BUDGET		PRIOR	
				AMOUNT	PERCENT	AMOUNT	PERCENT				AMOUNT	PERCENT	AMOUNT	PERCENT
OPERATING REVENUES														
Residential	\$2,092,200	\$1,972,731	\$2,019,006	(\$119,469)	(5.7%)	(\$46,275)	(2.3%)	\$30,077,100	\$29,532,825	\$33,006,294	(\$544,275)	(1.8%)	(\$3,473,469)	(10.5%)
Commercial	453,800	510,835	449,838	57,035	12.6%	60,997	13.6%	6,321,800	6,751,326	7,689,964	429,526	6.8%	(938,638)	(12.2%)
GSS	1,739,900	1,469,695	1,485,216	(270,205)	(15.5%)	(15,521)	(1.0%)	21,253,500	18,401,318	22,568,046	(2,852,182)	(13.4%)	(4,166,728)	(18.5%)
GSP	2,464,200	2,434,112	2,290,984	(30,088)	(1.2%)	143,128	6.2%	27,920,500	28,063,496	32,324,778	142,996	0.5%	(4,261,282)	(13.2%)
Unbilled Revenue	0	(1,149,981)	763,000	(1,149,981)	0.0%	(1,912,981)	(250.7%)	0	(1,149,981)	763,000	(1,149,981)	0.0%	(1,912,981)	(250.7%)
Wholesale Power Sales	38,800	38,757	1,658,941	(43)	(0.1%)	(1,620,184)	(97.7%)	456,600	456,334	17,349,564	(266)	(0.1%)	(16,893,230)	(97.4%)
Water System	109,600	105,677	92,077	(3,923)	(3.6%)	13,600	14.8%	1,161,300	1,055,578	1,172,254	(105,722)	(9.1%)	(116,676)	(10.0%)
City of Owensboro and Schools	349,000	153,205	237,389	(195,795)	(56.1%)	(84,184)	(35.5%)	3,824,500	2,615,501	3,436,495	(1,208,999)	(31.6%)	(820,994)	(23.9%)
Telecommunications	254,900	290,308	225,440	35,408	13.9%	64,868	28.8%	2,827,700	3,118,296	2,370,583	290,596	10.3%	747,713	31.5%
BAB Interest Subsidy	0	0	0	0	0.0%	0	0.0%	0	0	276,741	0	0.0%	(276,741)	(100.0%)
Financial Hedge Gain (Loss)	0	0	0	0	0.0%	0	0.0%	0	0	472,294	0	0.0%	(472,294)	(100.0%)
Miscellaneous Operating Revenues	113,600	94,821	71,179	(18,779)	(16.5%)	23,642	33.2%	1,614,400	1,496,514	1,529,260	(117,886)	(7.3%)	(32,746)	(2.1%)
TOTAL OPERATING REVENUES	7,616,000	5,920,160	9,293,070	(1,695,840)	(22.3%)	(3,372,910)	(36.3%)	95,457,400	90,341,207	122,959,273	(5,116,193)	(5.4%)	(32,618,066)	(26.5%)
OPERATING EXPENSES														
Fuel for Electric Generation	45,900	(274,374)	3,381,687	(320,274)	(697.8%)	(3,656,061)	(108.1%)	1,385,400	370,002	37,951,248	(1,015,398)	(73.3%)	(37,581,246)	(99.0%)
Purchased Power	3,092,900	2,893,579	796,397	(199,321)	(6.4%)	2,097,182	263.3%	37,056,000	35,208,035	9,761,292	(1,847,965)	(5.0%)	25,446,743	260.7%
Other Production	217,400	61,393	806,114	(156,007)	(71.8%)	(744,721)	(92.4%)	6,005,500	3,752,587	16,438,135	(2,252,913)	(37.5%)	(12,685,548)	(77.2%)
Transmission and Distribution	825,500	743,134	863,675	(82,366)	(10.0%)	(120,541)	(14.0%)	10,174,500	9,391,220	10,591,240	(783,280)	(7.7%)	(1,200,020)	(11.3%)
Telecommunications	105,300	110,842	103,450	5,542	5.3%	7,392	7.1%	1,344,000	1,272,244	1,193,914	(71,756)	(5.3%)	78,330	6.6%
Customer Service and Information	188,100	186,372	173,586	(1,728)	(0.9%)	12,786	7.4%	2,461,600	2,156,663	2,066,091	(304,937)	(12.4%)	90,572	4.4%
General and Administrative	571,500	709,478	676,795	137,978	24.1%	32,683	4.8%	7,316,100	6,905,745	7,521,331	(410,355)	(5.6%)	(615,586)	(8.2%)
Depreciation	1,082,000	1,519,505	1,776,944	437,505	40.4%	(257,439)	(14.5%)	12,535,700	16,761,089	19,915,617	4,225,389	33.7%	(3,154,528)	(15.8%)
TOTAL OPERATING EXPENSES	6,128,600	5,949,929	8,578,648	(178,671)	(2.9%)	(2,628,719)	(30.6%)	78,278,800	75,817,585	105,438,868	(2,461,215)	(3.1%)	(29,621,283)	(28.1%)
OPERATING INCOME (EXPENSE)	1,487,400	(29,769)	714,422	(1,517,169)	(102.0%)	(744,191)	(104.2%)	17,178,600	14,523,622	17,520,405	(2,654,978)	(15.5%)	(2,996,783)	(17.1%)
OTHER INCOME (EXPENSE)														
Interest and Debt Expense	(448,400)	(250,255)	(307,808)	198,145	44.2%	57,553	18.7%	(5,490,800)	(3,387,365)	(5,825,387)	2,103,435	38.3%	2,438,022	41.9%
Interest Income on Investments	36,500	79,667	104,707	43,167	118.3%	(25,040)	(23.9%)	522,600	1,076,293	2,595,928	553,693	105.9%	(1,519,635)	(58.5%)
Other, Net	1,200	401	438	(799)	(66.6%)	(37)	(8.4%)	14,400	4,800	6,086	(9,600)	(66.7%)	(1,286)	(21.1%)
Extraordinary Gain (Loss)	1,100	2,828	21,734	1,728	157.1%	(18,906)	(87.0%)	13,200	0	21,734	(13,200)	(100.0%)	(21,734)	(100.0%)
OTHER INCOME (EXPENSE)	(409,600)	(167,359)	(180,929)	242,241	59.1%	13,570	7.5%	(4,940,600)	(2,306,272)	(3,201,639)	2,634,328	53.3%	895,367	28.0%
NET EARNINGS	\$1,077,800	(\$197,128)	\$533,493	(\$1,274,928)	(118.3%)	(\$730,621)	(137.0%)	\$12,238,000	\$12,217,350	\$14,318,766	(\$20,650)	(0.2%)	(\$2,101,416)	(14.7%)



OWENSBORO MUNICIPAL UTILITIES
Water System Statement of Earnings
For the Twelve Months Ending May 31, 2021

(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	\$443	\$446	\$451	\$3	0.7%	(\$5)	(1.1%)	\$5,430	\$5,494	\$5,417	\$64	1.2%	\$77	1.4%
Commercial	415	437	363	22	5.3%	74	20.4%	5,234	4,925	5,012	(309)	(5.9%)	(87)	(1.7%)
Unbilled	0	(206)	242	(206)	0.0%	(448)	(185.1%)	0	(206)	242	(206)	0.0%	(448)	(185.1%)
Fire Protection	30	30	30	0	0.0%	0	0.0%	358	356	360	(2)	(0.6%)	(4)	(1.1%)
City of Owensboro	27	22	20	(5)	(18.5%)	2	10.0%	297	277	321	(20)	(6.7%)	(44)	(13.7%)
Electric System	2	9	35	7	350.0%	(26)	(74.3%)	22	87	390	65	295.5%	(303)	(77.7%)
Retail Revenues	917	738	1,141	(179)	(19.5%)	(403)	(35.3%)	11,341	10,933	11,742	(408)	(3.6%)	(809)	(6.9%)
East Daviess Co Water Association	55	54	41	(1)	(1.8%)	13	31.7%	593	609	493	16	2.7%	116	23.5%
West Daviess Co Water District	119	103	78	(16)	(13.4%)	25	32.1%	1,243	1,133	963	(110)	(8.8%)	170	17.7%
SE Daviess Co Water District	150	152	104	2	1.3%	48	46.2%	1,614	1,661	1,275	47	2.9%	386	30.3%
Wholesale Rate Adjustment	0	(39)	409	(39)	0.0%	(448)	(109.5%)	0	(39)	409	(39)	0.0%	(448)	(109.5%)
Wholesale Revenues	324	270	632	(54)	(16.7%)	(362)	(57.3%)	3,450	3,364	3,140	(86)	(2.5%)	224	7.1%
Miscellaneous Operating Revenues	22	37	12	15	68.2%	25	208.3%	296	296	330	0	0.0%	(34)	(10.3%)
TOTAL OPERATING REVENUES	1,263	1,045	1,785	(218)	(17.3%)	(740)	(41.5%)	15,087	14,593	15,212	(494)	(3.3%)	(619)	(4.1%)
OPERATING EXPENSES														
Source of Supply	96	105	66	9	9.4%	39	59.1%	1,160	918	988	(242)	(20.9%)	(70)	(7.1%)
Pumping	69	53	62	(16)	(23.2%)	(9)	(14.5%)	835	784	766	(51)	(6.1%)	18	2.3%
Treatment	248	194	211	(54)	(21.8%)	(17)	(8.1%)	2,899	2,443	2,153	(456)	(15.7%)	290	13.5%
Transmission & Distribution	124	139	162	15	12.1%	(23)	(14.2%)	1,554	1,608	1,470	54	3.5%	138	9.4%
Customer Service and Information	65	44	59	(21)	(32.3%)	(15)	(25.4%)	612	514	686	(98)	(16.0%)	(172)	(25.1%)
General & Administrative	115	149	150	34	29.6%	(1)	(0.7%)	1,459	1,322	1,430	(137)	(9.4%)	(108)	(7.6%)
Depreciation	289	134	374	(155)	(53.6%)	(240)	(64.2%)	3,468	3,313	3,151	(155)	(4.5%)	162	5.1%
TOTAL OPERATING EXPENSES	1,006	818	1,084	(188)	(18.7%)	(266)	(24.5%)	11,987	10,902	10,644	(1,085)	(9.1%)	258	2.4%
OPERATING INCOME (EXPENSE)	257	227	701	(30)	(11.7%)	(474)	(67.6%)	3,100	3,691	4,568	591	19.1%	(877)	(19.2%)
OTHER INCOME (EXPENSE)														
Interest Expense	(256)	(258)	(260)	(2)	(0.8%)	2	0.8%	(3,085)	(3,085)	(3,146)	0	0.0%	61	1.9%
Interest Income	9	15	35	6	66.7%	(20)	(57.1%)	158	277	972	119	75.3%	(695)	(71.5%)
Gain on Property Sale	0	0	0	0	0.0%	0	0.0%	1	0	0	(1)	(100.0%)	0	0.0%
OTHER INCOME (EXPENSE)	(247)	(243)	(225)	4	1.6%	(18)	(8.0%)	(2,926)	(2,808)	(2,174)	118	4.0%	(634)	(29.2%)
NET EARNINGS	\$10	(\$16)	\$476	(\$26)	(260.0%)	(\$492)	(103.4%)	\$174	\$883	\$2,394	\$709	407.5%	(\$1,511)	(63.1%)