



OWENSBORO MUNICIPAL UTILITIES
 Electric Light and Power System
 Combined Electric Statement of Earnings
 For the Twelve Months Ending May 31, 2014

(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	\$2,045	\$1,362	\$851	(\$683)	(33.4%)	\$511	60.0%	\$27,058	\$23,360	\$25,198	(\$3,698)	(13.7%)	(\$1,838)	(7.3%)
Commercial	401	294	200	(107)	(26.7%)	94	47.0%	5,100	4,681	4,730	(419)	(8.2%)	(49)	(1.0%)
GSS	1,778	1,217	938	(561)	(31.6%)	279	29.7%	20,041	16,581	17,705	(3,460)	(17.3%)	(1,124)	(6.3%)
GSP	2,468	1,631	1,323	(837)	(33.9%)	308	23.3%	28,819	24,062	26,495	(4,757)	(16.5%)	(2,433)	(9.2%)
Unbilled Revenue	0	(830)	1,022	(830)	0.0%	(1,852)	(181.2%)	0	(830)	1,022	(830)	0.0%	(1,852)	(181.2%)
Wholesale Power Sales	5,532	3,213	6,811	(2,319)	(41.9%)	(3,598)	(52.8%)	56,772	76,427	63,323	19,655	34.6%	13,104	20.7%
Water System	71	34	49	(37)	(52.1%)	(15)	(30.6%)	872	684	809	(188)	(21.6%)	(125)	(15.5%)
City of Owensboro	283	216	171	(67)	(23.7%)	45	26.3%	2,509	2,111	2,482	(398)	(15.9%)	(371)	(14.9%)
Telecommunications	88	90	89	2	2.3%	1	1.1%	1,068	1,071	1,124	3	0.3%	(53)	(4.7%)
BAB Interest Subsidy	48	44	27	(4)	(8.3%)	17	63.0%	579	533	558	(46)	(7.9%)	(25)	(4.5%)
Miscellaneous Operating Revenues	86	71	91	(15)	(17.4%)	(20)	(22.0%)	1,012	1,005	1,017	(7)	(0.7%)	(12)	(1.2%)
TOTAL OPERATING REVENUES	12,800	7,342	11,572	(5,458)	(42.6%)	(4,230)	(36.6%)	143,830	149,685	144,463	5,855	4.1%	5,222	3.6%
OPERATING EXPENSES														
Fuel for Electric Generation	5,799	3,328	6,161	(2,471)	(42.6%)	(2,833)	(46.0%)	60,929	59,410	66,708	(1,519)	(2.5%)	(7,298)	(10.9%)
Purchased Power	980	780	870	(200)	(20.4%)	(90)	(10.3%)	9,751	9,123	6,578	(628)	(6.4%)	2,545	38.7%
Other Production	1,475	(414)	(1,080)	(1,889)	(128.1%)	666	(61.7%)	17,691	15,601	12,742	(2,090)	(11.8%)	2,859	22.4%
Transmission and Distribution	730	718	750	(12)	(1.6%)	(32)	(4.3%)	8,216	7,400	8,085	(816)	(9.9%)	(685)	(8.5%)
Telecommunications	33	186	37	153	463.6%	149	402.7%	394	545	371	151	38.3%	174	46.9%
Customer Service and Information	106	134	143	28	26.4%	(9)	(6.3%)	1,328	1,386	1,322	58	4.4%	64	4.8%
General and Administrative	1,073	1,512	1,452	439	40.9%	60	4.1%	12,805	12,985	12,857	180	1.4%	128	1.0%
Depreciation	1,168	1,281	1,262	113	9.7%	19	1.5%	14,011	13,482	14,685	(529)	(3.8%)	(1,203)	(8.2%)
TOTAL OPERATING EXPENSES	11,364	7,525	9,595	(3,839)	(33.8%)	(2,070)	(21.6%)	125,125	119,932	123,348	(5,193)	(4.2%)	(3,416)	(2.8%)
OPERATING INCOME (EXPENSE)	1,436	(183)	1,977	(1,619)	(112.7%)	(2,160)	(109.3%)	18,705	29,753	21,115	11,048	59.1%	8,638	40.9%
OTHER INCOME (EXPENSE)														
Interest and Debt Expense	(745)	(769)	(866)	(24)	3.2%	97	(11.2%)	(8,858)	(9,546)	(10,473)	(688)	7.8%	927	(8.9%)
Interest Income on Investments	93	94	86	1	1.1%	8	9.3%	1,118	1,052	816	(66)	(5.9%)	236	28.9%
Other, Net	4	(46)	(478)	(50)	(1250.0%)	432	(90.4%)	41	(11,782)	(1,832)	(11,823)	(28836.6%)	(9,950)	543.1%
OTHER INCOME (EXPENSE)	(648)	(721)	(1,258)	(73)	11.3%	537	(42.7%)	(7,699)	(20,276)	(11,489)	(12,577)	163.4%	(8,787)	76.5%
NET EARNINGS	\$788	(\$904)	\$719	(\$1,692)	(214.7%)	(\$1,623)	(225.7%)	\$11,006	\$9,477	\$9,626	(\$1,529)	(13.9%)	(\$149)	(1.5%)



OWENSBORO MUNICIPAL UTILITIES
 Water System Summary Statement of Earnings
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(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
Total Operating Revenues	\$800	\$784	\$1,141	(\$16)	(2.0%)	(\$357)	(31.3%)	\$9,640	\$9,469	\$9,948	(\$171)	(1.8%)	(\$479)	(4.8%)
Total Operating Expenses	754	887	882	133	17.6%	5	0.6%	8,959	8,893	8,809	(66)	(0.7%)	84	1.0%
Operating Income (Expense)	46	(103)	259	(149)	(323.9%)	(362)	(139.8%)	681	576	1,139	(105)	(15.4%)	(563)	(49.4%)
Total Other Income (Expense)	(107)	(107)	(109)	0	0.0%	2	(1.8%)	(1,287)	(1,280)	(1,319)	7	(0.5%)	39	(3.0%)
Net Earnings	<u>(\$61)</u>	<u>(\$210)</u>	<u>\$150</u>	<u>(\$149)</u>	<u>244.3%</u>	<u>(\$360)</u>	<u>(240.0%)</u>	<u>(\$606)</u>	<u>(\$704)</u>	<u>(\$180)</u>	<u>(\$98)</u>	<u>16.2%</u>	<u>(\$524)</u>	<u>291.1%</u>