



OWENSBORO MUNICIPAL UTILITIES
 Electric Light and Power System
 Combined Electric Statement of Earnings
 For the Twelve Months Ending May 31, 2015

(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	\$2,062	\$1,864	\$1,362	(\$198)	(9.6%)	\$502	36.9%	\$24,876	\$24,671	\$23,360	(\$205)	(0.8%)	\$1,311	5.6%
Commercial	417	422	294	5	1.2%	128	43.5%	4,762	4,912	4,681	150	3.1%	231	4.9%
GSS	1,916	1,646	1,217	(270)	(14.1%)	429	35.3%	18,092	18,367	16,581	275	1.5%	1,786	10.8%
GSP	2,606	2,152	1,631	(454)	(17.4%)	521	31.9%	23,592	23,039	24,062	(553)	(2.3%)	(1,023)	(4.3%)
Unbilled Revenue	0	(113)	(830)	(113)	0.0%	717	86.4%	0	(113)	(830)	(113)	0.0%	717	86.4%
Wholesale Power Sales	4,162	5,260	3,213	1,098	26.4%	2,047	63.7%	74,237	64,548	76,427	(9,689)	(13.1%)	(11,879)	(15.5%)
Water System	91	64	34	(27)	(29.7%)	30	88.2%	780	749	684	(31)	(4.0%)	65	9.5%
City of Owensboro	174	171	216	(3)	(1.7%)	(45)	(20.8%)	2,132	2,066	2,111	(66)	(3.1%)	(45)	(2.1%)
Telecommunications	94	91	90	(3)	(3.2%)	1	1.1%	1,077	1,086	1,071	9	0.8%	15	1.4%
BAB Interest Subsidy	44	45	44	1	2.3%	1	2.3%	528	540	533	12	2.3%	7	1.3%
Financial Hedge Gain (Loss)	0	(44)	(152)	(44)	0.0%	108	71.1%	0	(1,565)	(11,999)	(1,565)	0.0%	10,434	87.0%
Miscellaneous Operating Revenues	74	66	71	(8)	(10.8%)	(5)	(7.0%)	963	980	1,005	17	1.8%	(25)	(2.5%)
TOTAL OPERATING REVENUES	11,640	11,624	7,190	(16)	(0.1%)	4,434	61.7%	151,039	139,280	137,686	(11,759)	(7.8%)	1,594	1.2%
OPERATING EXPENSES														
Fuel for Electric Generation	5,070	5,126	3,328	56	1.1%	1,798	54.0%	72,205	65,528	59,410	(6,677)	(9.2%)	6,118	10.3%
Purchased Power	1,056	585	780	(471)	(44.6%)	(195)	(25.0%)	8,542	7,448	9,123	(1,094)	(12.8%)	(1,675)	(18.4%)
Other Production	1,121	2,057	(414)	936	83.5%	2,471	596.9%	13,676	14,569	15,601	893	6.5%	(1,032)	(6.6%)
Transmission and Distribution	813	557	718	(256)	(31.5%)	(161)	(22.4%)	10,401	7,492	7,400	(2,909)	(28.0%)	92	1.2%
Telecommunications	40	37	186	(3)	(7.5%)	(149)	(80.1%)	492	417	545	(75)	(15.2%)	(128)	(23.5%)
Wholesale Administration	18	25	0	7	38.9%	25	0.0%	226	226	0	0	0.0%	226	0.0%
Customer Service and Information	114	124	134	10	8.8%	(10)	(7.5%)	1,494	1,465	1,386	(29)	(1.9%)	79	5.7%
General and Administrative	1,175	191	1,512	(984)	(83.7%)	(1,321)	(87.4%)	13,884	11,015	12,985	(2,869)	(20.7%)	(1,970)	(15.2%)
Depreciation	1,179	1,215	1,281	36	3.1%	(66)	(5.2%)	14,051	14,204	13,482	153	1.1%	722	5.4%
TOTAL OPERATING EXPENSES	10,586	9,917	7,525	(669)	(6.3%)	2,392	31.8%	134,971	122,364	119,932	(12,607)	(9.3%)	2,432	2.0%
OPERATING INCOME (EXPENSE)	1,054	1,707	(335)	653	62.0%	2,042	609.6%	16,068	16,916	17,754	848	5.3%	(838)	(4.7%)
OTHER INCOME (EXPENSE)														
Interest and Debt Expense	(946)	(946)	(769)	0	0.0%	(177)	(23.0%)	(10,335)	(10,332)	(9,546)	3	0.0%	(786)	(8.2%)
Interest Income on Investments	90	143	94	53	58.9%	49	52.1%	1,078	1,517	1,052	439	40.7%	465	44.2%
Other, Net	3	1	106	(2)	(66.7%)	(105)	(99.1%)	45	86	217	41	91.1%	(131)	(60.4%)
Extraordinary Gain (Loss)	0	52	0	52	0.0%	52	0.0%	0	52	0	52	0.0%	52	0.0%
OTHER INCOME (EXPENSE)	(853)	(750)	(569)	103	12.1%	(181)	(31.8%)	(9,212)	(8,677)	(8,277)	535	5.8%	(400)	(4.8%)
NET EARNINGS	\$201	\$957	(\$904)	\$756	376.1%	\$1,861	205.9%	\$6,856	\$8,239	\$9,477	\$1,383	20.2%	(\$1,238)	(13.1%)



OWENSBORO MUNICIPAL UTILITIES
Water System Statement of Earnings
For the Twelve Months Ending May 31, 2015

(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	\$316	\$319	\$285	\$3	0.9%	\$34	11.9%	\$3,954	\$3,797	\$3,390	(\$157)	(4.0%)	\$407	12.0%
Commercial	278	271	291	(7)	(2.5%)	(20)	(6.9%)	3,416	3,554	3,329	138	4.0%	225	6.8%
Unbilled	0	(28)	(102)	(28)	0.0%	74	72.5%	0	(28)	(102)	(28)	0.0%	74	72.5%
Fire Protection	16	19	17	3	18.8%	2	11.8%	193	230	199	37	19.2%	31	15.6%
City of Owensboro	16	14	13	(2)	(12.5%)	1	7.7%	173	169	163	(4)	(2.3%)	6	3.7%
Electric System	27	33	19	6	22.2%	14	73.7%	325	411	303	86	26.5%	108	35.6%
Retail Revenues	653	628	523	(25)	(3.8%)	105	20.1%	8,061	8,133	7,282	72	0.9%	851	11.7%
East Daviess Co Water Association	36	31	31	(5)	(13.9%)	0	0.0%	388	377	356	(11)	(2.8%)	21	5.9%
West Daviess Co Water District	68	61	58	(7)	(10.3%)	3	5.2%	698	679	662	(19)	(2.7%)	17	2.6%
SE Daviess Co Water District	89	84	84	(5)	(5.6%)	0	0.0%	955	980	918	25	2.6%	62	6.8%
Wholesale Rate Adjustment	0	(97)	69	(97)	0.0%	(166)	(240.6%)	0	(97)	69	(97)	0.0%	(166)	(240.6%)
Wholesale Revenues	193	79	242	(114)	(59.1%)	(163)	(67.4%)	2,041	1,939	2,005	(102)	(5.0%)	(66)	(3.3%)
Miscellaneous Operating Revenues	15	16	19	1	6.7%	(3)	(15.8%)	186	181	182	(5)	(2.7%)	(1)	(0.5%)
TOTAL OPERATING REVENUES	861	723	784	(138)	(16.0%)	(61)	(7.8%)	10,288	10,253	9,469	(35)	(0.3%)	784	8.3%
OPERATING EXPENSES														
Source of Supply	52	67	75	15	28.8%	(8)	(10.7%)	676	631	687	(45)	(6.7%)	(56)	(8.2%)
Pumping	41	39	36	(2)	(4.9%)	3	8.3%	478	518	547	40	8.4%	(29)	(5.3%)
Treatment	132	170	171	38	28.8%	(1)	(0.6%)	1,553	1,517	1,516	(36)	(2.3%)	1	0.1%
Transmission & Distribution	77	84	94	7	9.1%	(10)	(10.6%)	909	922	862	13	1.4%	60	7.0%
Customer Service and Information	47	51	62	4	8.5%	(11)	(17.7%)	615	603	595	(12)	(2.0%)	8	1.3%
General & Administrative	204	23	273	(181)	(88.7%)	(250)	(91.6%)	2,344	1,994	2,365	(350)	(14.9%)	(371)	(15.7%)
Depreciation	200	173	176	(27)	(13.5%)	(3)	(1.7%)	2,400	2,413	2,321	13	0.5%	92	4.0%
TOTAL OPERATING EXPENSES	753	607	887	(146)	(19.4%)	(280)	(31.6%)	8,975	8,598	8,893	(377)	(4.2%)	(295)	(3.3%)
OPERATING INCOME (EXPENSE)	108	116	(103)	8	7.4%	219	212.6%	1,313	1,655	576	342	26.0%	1,079	187.3%
OTHER INCOME (EXPENSE)														
Interest Expense	(126)	(120)	(110)	6	4.8%	(10)	(9.1%)	(1,491)	(1,432)	(1,322)	59	4.0%	(110)	(8.3%)
Interest Income	4	8	3	4	100.0%	5	166.7%	45	84	42	39	86.7%	42	100.0%
Gain on Property Sale	0	10	0	10	0.0%	10	0.0%	0	10	0	10	0.0%	10	0.0%
OTHER INCOME (EXPENSE)	(122)	(102)	(107)	20	16.4%	5	4.7%	(1,446)	(1,338)	(1,280)	108	7.5%	(58)	(4.5%)
NET EARNINGS	(\$14)	\$14	(\$210)	\$28	200.0%	\$224	106.7%	(\$133)	\$317	(\$704)	\$450	338.3%	\$1,021	145.0%