



**OWENSBORO MUNICIPAL UTILITIES**  
 Electric Light and Power System  
 Combined Electric Statement of Earnings  
 For the Twelve Months Ending May 31, 2016

(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	\$2,279	\$2,580	\$1,864	\$301	13.2%	\$716	38.4%	\$28,020	\$30,037	\$24,671	\$2,017	7.2%	\$5,366	21.8%
Commercial	484	540	422	56	11.6%	118	28.0%	5,604	5,825	4,912	221	3.9%	913	18.6%
GSS	2,089	2,364	1,646	275	13.2%	718	43.6%	20,673	22,954	18,367	2,281	11.0%	4,587	25.0%
GSP	3,003	3,289	2,152	286	9.5%	1,137	52.8%	27,742	29,500	23,039	1,758	6.3%	6,461	28.0%
Unbilled Revenue	0	262	(113)	262	0.0%	375	331.9%	0	262	(113)	262	0.0%	375	331.9%
Wholesale Power Sales	5,095	1,931	5,260	(3,164)	(62.1%)	(3,329)	(63.3%)	71,023	39,256	64,548	(31,767)	(44.7%)	(25,292)	(39.2%)
Water System	85	98	64	13	15.3%	34	53.1%	888	974	749	86	9.7%	225	30.0%
City of Owensboro	204	191	171	(13)	(6.4%)	20	11.7%	2,427	2,341	2,066	(86)	(3.5%)	275	13.3%
Telecommunications	103	112	91	9	8.7%	21	23.1%	1,167	1,212	1,086	45	3.9%	126	11.6%
BAB Interest Subsidy	45	45	45	0	0.0%	0	0.0%	537	539	540	2	0.4%	(1)	(0.2%)
Financial Hedge Gain (Loss)	250	957	(44)	707	282.8%	1,001	2275.0%	649	5,123	(1,565)	4,474	689.4%	6,688	427.3%
Miscellaneous Operating Revenues	77	87	66	10	13.0%	21	31.8%	1,108	1,388	980	280	25.3%	408	41.6%
<b>TOTAL OPERATING REVENUES</b>	<b>13,714</b>	<b>12,456</b>	<b>11,624</b>	<b>(1,258)</b>	<b>(9.2%)</b>	<b>832</b>	<b>7.2%</b>	<b>159,838</b>	<b>139,411</b>	<b>139,280</b>	<b>(20,427)</b>	<b>(12.8%)</b>	<b>131</b>	<b>0.1%</b>
<b>OPERATING EXPENSES</b>														
Fuel for Electric Generation	5,761	3,536	5,126	(2,225)	(38.6%)	(1,590)	(31.0%)	68,032	49,267	65,528	(18,765)	(27.6%)	(16,261)	(24.8%)
Purchased Power	1,087	508	585	(579)	(53.3%)	(77)	(13.2%)	8,510	6,872	7,448	(1,638)	(19.2%)	(576)	(7.7%)
Other Production	1,734	3,008	2,057	1,274	73.5%	951	46.2%	20,976	21,805	14,569	829	4.0%	7,236	49.7%
Transmission and Distribution	696	784	557	88	12.6%	227	40.8%	8,353	8,464	7,492	111	1.3%	972	13.0%
Telecommunications	43	46	37	3	7.0%	9	24.3%	521	510	417	(11)	(2.1%)	93	22.3%
Wholesale Administration	20	25	25	5	25.0%	0	0.0%	242	254	226	12	5.0%	28	12.4%
Customer Service and Information	120	123	124	3	2.5%	(1)	(0.8%)	1,538	1,476	1,465	(62)	(4.0%)	11	0.8%
General and Administrative	1,161	1,994	191	833	71.7%	1,803	944.0%	14,000	13,650	11,015	(350)	(2.5%)	2,635	23.9%
Depreciation	1,420	1,488	1,215	68	4.8%	273	22.5%	15,836	15,976	14,204	140	0.9%	1,772	12.5%
<b>TOTAL OPERATING EXPENSES</b>	<b>12,042</b>	<b>11,512</b>	<b>9,917</b>	<b>(530)</b>	<b>(4.4%)</b>	<b>1,595</b>	<b>16.1%</b>	<b>138,008</b>	<b>118,274</b>	<b>122,364</b>	<b>(19,734)</b>	<b>(14.3%)</b>	<b>(4,090)</b>	<b>(3.3%)</b>
<b>OPERATING INCOME (EXPENSE)</b>	<b>1,672</b>	<b>944</b>	<b>1,707</b>	<b>(728)</b>	<b>(43.5%)</b>	<b>(763)</b>	<b>(44.7%)</b>	<b>21,830</b>	<b>21,137</b>	<b>16,916</b>	<b>(693)</b>	<b>(3.2%)</b>	<b>4,221</b>	<b>25.0%</b>
<b>OTHER INCOME (EXPENSE)</b>														
Interest and Debt Expense	(953)	(956)	(946)	(3)	(0.3%)	(10)	(1.1%)	(11,544)	(11,528)	(10,332)	16	0.1%	(1,196)	(11.6%)
Interest Income on Investments	135	145	143	10	7.4%	2	1.4%	1,620	1,740	1,517	120	7.4%	223	14.7%
Other, Net	8	25	1	17	212.5%	24	2400.0%	100	52	86	(48)	(48.0%)	(34)	(39.5%)
Extraordinary Gain (Loss)	0	33	52	33	0.0%	(19)	(36.5%)	0	33	52	33	0.0%	(19)	(36.5%)
<b>OTHER INCOME (EXPENSE)</b>	<b>(810)</b>	<b>(753)</b>	<b>(750)</b>	<b>57</b>	<b>7.0%</b>	<b>(3)</b>	<b>(0.4%)</b>	<b>(9,824)</b>	<b>(9,703)</b>	<b>(8,677)</b>	<b>121</b>	<b>1.2%</b>	<b>(1,026)</b>	<b>(11.8%)</b>
<b>NET EARNINGS</b>	<b>\$862</b>	<b>\$191</b>	<b>\$957</b>	<b>(\$671)</b>	<b>(77.8%)</b>	<b>(\$766)</b>	<b>(80.0%)</b>	<b>\$12,006</b>	<b>\$11,434</b>	<b>\$8,239</b>	<b>(\$572)</b>	<b>(4.8%)</b>	<b>\$3,195</b>	<b>38.8%</b>



**OWENSBORO MUNICIPAL UTILITIES**  
**Water System Statement of Earnings**  
**For the Twelve Months Ending May 31, 2016**

(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	\$340	\$346	\$319	\$6	1.8%	\$27	8.5%	\$4,134	\$4,154	\$3,797	\$20	0.5%	\$357	9.4%		
Commercial	311	304	271	(7)	(2.3%)	33	12.2%	3,719	3,813	3,554	94	2.5%	259	7.3%		
Unbilled	0	61	(28)	61	0.0%	89	317.9%	0	61	(28)	61	0.0%	89	317.9%		
Fire Protection	23	22	19	(1)	(4.3%)	3	15.8%	275	259	230	(16)	(5.8%)	29	12.6%		
City of Owensboro	14	24	14	10	71.4%	10	71.4%	176	296	169	120	68.2%	127	75.1%		
Electric System	25	25	33	0	0.0%	(8)	(24.2%)	391	314	411	(77)	(19.7%)	(97)	(23.6%)		
Retail Revenues	713	782	628	69	9.7%	154	24.5%	8,695	8,897	8,133	202	2.3%	764	9.4%		
East Daviess Co Water Association	33	34	31	1	3.0%	3	9.7%	379	374	377	(5)	(1.3%)	(3)	(0.8%)		
West Daviess Co Water District	61	60	61	(1)	(1.6%)	(1)	(1.6%)	675	676	679	1	0.1%	(3)	(0.4%)		
SE Daviess Co Water District	87	90	84	3	3.4%	6	7.1%	969	1,020	980	51	5.3%	40	4.1%		
Wholesale Rate Adjustment	0	(50)	(97)	(50)	0.0%	47	48.5%	0	(50)	(97)	(50)	0.0%	47	48.5%		
Wholesale Revenues	181	134	79	(47)	(26.0%)	55	69.6%	2,023	2,020	1,939	(3)	(0.1%)	81	4.2%		
Miscellaneous Operating Revenues	17	23	16	6	35.3%	7	43.8%	201	259	181	58	28.9%	78	43.1%		
<b>TOTAL OPERATING REVENUES</b>	<b>911</b>	<b>939</b>	<b>723</b>	<b>28</b>	<b>3.1%</b>	<b>216</b>	<b>29.9%</b>	<b>10,919</b>	<b>11,176</b>	<b>10,253</b>	<b>257</b>	<b>2.4%</b>	<b>923</b>	<b>9.0%</b>		
<b>OPERATING EXPENSES</b>																
Source of Supply	56	72	67	16	28.6%	5	7.5%	645	598	631	(47)	(7.3%)	(33)	(5.2%)		
Pumping	41	52	39	11	26.8%	13	33.3%	510	552	518	42	8.2%	34	6.6%		
Treatment	145	173	170	28	19.3%	3	1.8%	1,643	1,538	1,517	(105)	(6.4%)	21	1.4%		
Transmission & Distribution	82	95	84	13	15.9%	11	13.1%	997	989	922	(8)	(0.8%)	67	7.3%		
Customer Service and Information	49	47	51	(2)	(4.1%)	(4)	(7.8%)	617	602	603	(15)	(2.4%)	(1)	(0.2%)		
General & Administrative	198	374	23	176	88.9%	351	1526.1%	2,412	2,478	1,994	66	2.7%	484	24.3%		
Depreciation	225	186	173	(39)	(17.3%)	13	7.5%	2,700	2,661	2,413	(39)	(1.4%)	248	10.3%		
<b>TOTAL OPERATING EXPENSES</b>	<b>796</b>	<b>999</b>	<b>607</b>	<b>203</b>	<b>25.5%</b>	<b>392</b>	<b>64.6%</b>	<b>9,524</b>	<b>9,418</b>	<b>8,598</b>	<b>(106)</b>	<b>(1.1%)</b>	<b>820</b>	<b>9.5%</b>		
<b>OPERATING INCOME (EXPENSE)</b>	<b>115</b>	<b>(60)</b>	<b>116</b>	<b>(175)</b>	<b>(152.2%)</b>	<b>(176)</b>	<b>(151.7%)</b>	<b>1,395</b>	<b>1,758</b>	<b>1,655</b>	<b>363</b>	<b>26.0%</b>	<b>103</b>	<b>6.2%</b>		
<b>OTHER INCOME (EXPENSE)</b>																
Interest Expense	(119)	(135)	(120)	(16)	(13.4%)	(15)	(12.5%)	(1,428)	(1,520)	(1,432)	(92)	(6.4%)	(88)	(6.1%)		
Interest Income	7	11	8	4	57.1%	3	37.5%	89	112	84	23	25.8%	28	33.3%		
Gain on Property Sale	0	30	10	30	0.0%	20	200.0%	0	30	10	30	0.0%	20	200.0%		
<b>OTHER INCOME (EXPENSE)</b>	<b>(112)</b>	<b>(94)</b>	<b>(102)</b>	<b>18</b>	<b>16.1%</b>	<b>8</b>	<b>7.8%</b>	<b>(1,339)</b>	<b>(1,378)</b>	<b>(1,338)</b>	<b>(39)</b>	<b>(2.9%)</b>	<b>(40)</b>	<b>(3.0%)</b>		
<b>NET EARNINGS</b>	<b>\$3</b>	<b>(\$154)</b>	<b>\$14</b>	<b>(\$157)</b>	<b>(5233.3%)</b>	<b>(\$168)</b>	<b>(1200.0%)</b>	<b>\$56</b>	<b>\$380</b>	<b>\$317</b>	<b>\$324</b>	<b>578.6%</b>	<b>\$63</b>	<b>19.9%</b>		