

Muscatine Power and Water

Electric Utility

Statement of Revenues, Expenses and Changes in Net Position

January 2017

**Muscatine Power and Water
Electric Utility**

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Muscatine Power and Water - Electric Utility
Classification of Electric Energy/Steam Sales
Current Month - January 2017

	<u>Budget Estimate</u>	<u>% Increase (Decrease) From Budget</u>	<u>This Year</u>	<u>% Increase (Decrease) Fr. Last Yr.</u>	<u>Last Year</u>
<u>KWH Generated and Sold</u>					
Gross Generation	91,104,883	4.9	95,524,860	2.8	92,925,702
Less: Plant Use	10,198,752	1.6	10,361,427	(5.0)	10,905,074
Net Generation/Wholesale Sales	80,906,131	5.3	85,163,433	3.8	82,020,628
Wholesale Sales - Wind	3,545,420	0.0	3,546,697	---	---
Total Wholesales Sales	84,451,551	5.0	88,710,130	8.2	82,020,628
<u>Net Capacity Factors</u>					
Unit 9	60.00	(3.2)	58.06	(4.1)	60.57
Unit 8/8A	92.00	(55.3)	41.13	26.7	32.47
Unit 7	---	---	22.14	---	---
Total Plant	55.87	(8.2)	51.31	4.0	49.36
<u>KWH Distribution</u>					
Residential	9,720,821	(4.1)	9,321,804	(2.8)	9,586,255
Commercial I	3,314,515	(0.2)	3,307,142	3.3	3,200,947
Commercial II	8,004,428	(2.0)	7,847,300	(14.5)	9,182,760
Industrial I	9,989,752	2.3	10,217,520	18.0	8,658,500
Industrial II	37,150,000	4.5	38,827,486	4.0	37,347,154
City Enterprise Funds	499,166	(8.5)	456,516	(9.4)	503,791
Water & Communications Utilities	1,383,417	6.4	1,472,629	8.1	1,362,004
Native System Sales	70,062,099	2.0	71,450,397	2.3	69,841,411
City Lighting	113,705	1.1X	239,216	65.1	144,876
City Buildings	653,565	(5.2)	619,866	(4.7)	650,738
Offline Power Plant Usage	59,520	6.0X	416,080	3.7X	88,451
Losses & Cycle Billing	2,023,844	(17.7)	1,664,948	33.2	1,249,957
Total Native System KWH					
Distributed	72,912,733	2.0	74,390,507	3.4	71,975,433
Wind KWH Purchases	3,545,420	0.0	3,546,697	---	---
Total Purchased Power KWH	76,458,153	1.9	77,937,204	8.3	71,975,433
<u>STEAM SALES - 1,000 lbs</u>					
	263,728	7.1	282,381	5.1	268,799

Muscatine Power and Water - Electric Utility
Statements of Revenues, Expenses, and Changes in Net Position
Current Month - January 2017

	Budget Estimate	Avg. Price	% Increase (Decrease) from Budget	This Year	Avg. Price	% Increase (Decrease) from Last Year	Last Year	Avg. Price
<u>Sales of Electricity</u>								
Residential	\$1,012,006	\$ 0.10411	(1.0)	\$1,001,805	\$ 0.10747	1.7	\$985,297	\$ 0.10278
Commercial I	333,377	0.10058	0.4	334,631	0.10118	8.1	309,516	0.09670
Commercial II	643,250	0.08036	(4.6)	613,644	0.07820	(8.1)	667,560	0.07270
Industrial I	634,938	0.06356	2.2	649,123	0.06353	21.8	532,863	0.06154
Industrial II	1,918,970	0.05165	5.3	2,021,527	0.05206	10.1	1,836,000	0.04916
City Enterprise Funds	35,534	0.07119	(4.7)	33,879	0.07421	(2.8)	34,867	0.06921
Water & Communication Utilities	88,176	0.06374	4.5	92,157	0.06258	10.0	83,778	0.06151
Native System Sales	4,666,251	0.06660	1.7	4,746,766	0.06643	6.7	4,449,881	0.06371
Wholesale Sales	2,644,966	0.03269	20.5	3,185,976	0.03741	56.7	2,032,666	0.02478
Energy Sales	7,311,217		8.5	7,932,742		22.4	6,482,547	
<u>Steam Sales</u>	1,079,462	4.09	0.6	1,085,654	3.84	2.1	1,063,762	3.96
<u>Other Revenue</u>								
Rail Car Lease	---		---	---		---	---	
By-Product Revenue	16,920		7.4	18,175		(49.2)	35,789	
Miscellaneous Revenue	46,757		20.8	56,505		36.6	41,353	
Total Other Revenue	63,677		17.3	74,680		(3.2)	77,142	
Operating Revenue	8,454,356		7.6	9,093,076		19.3	7,623,451	
<u>Operating Expense</u>								
Purchased Power	2,118,998	0.02906	19.1	2,523,681	0.03392	51.9	1,661,853	0.02309
Production Fuel	2,070,466		10.2	2,281,881		1.4	2,250,342	
Emissions Allowance	78,805		(97.5)	1,996		(84.5)	12,879	
Operation	2,341,234		(12.2)	2,055,599		(0.8)	2,073,151	
Maintenance	699,724		2.1	714,470		1.8	701,782	
Depreciation	957,139		(6.0)	900,004		7.5	837,341	
Total Operating Expense	8,266,366		2.6	8,477,631		12.5	7,537,348	
Operating Income	187,990		2.3X	615,445		6.1X	86,103	
<u>Nonoperating Revenue (Expense)</u>								
Interest Income	9,051		98.8	17,995		69.4	10,622	
Interest Expense	(400)		33.5	(534)		84.1	(290)	
Total Nonoperating Revenue (Expense)	8,651		1.0X	17,461		69.0	10,332	
Net Income Before Revenue Adjustment	196,641		2.2X	632,906		5.6X	96,435	
Prior Period Adj. GASB 68 Pension	---		---	---		---	---	
Capital Contributions	---		---	2,863		---	---	
Change in Net Position	196,641		2.2X	635,769		5.6X	96,435	
Beginning Net Position	127,887,964			127,887,964			123,099,408	
Ending Net Position	\$128,084,605			\$128,523,733			\$123,195,843	
Net Loss Before Rev Adj to Op Revenue	2.3			7.0			1.3	
Change in Net Position to Operating Revenue	2.3			7.0			1.3	

Muscatine Power and Water - Electric Utility
Statements of Net Position
January 2017

ASSETS

	<u>2017</u>	<u>2016</u>
Current Assets:		
<u>Unrestricted Assets</u>		
Cash - interest bearing	\$20,674,726	\$9,382,207
Investments	5,000,126	5,497,511
Receivables:		
Consumer Accounts	5,927,416	5,706,890
Refined Coal	3,935,694	3,748,538
Wholesale	636,615	350,787
Steam Sales	1,086,034	1,129,825
Interest	55,853	10,207
Inventories	5,588,646	5,900,747
Fuel	11,617,660	15,190,535
Prepaid Expenses	816,529	787,640
	<u>55,339,299</u>	<u>47,704,887</u>
Total Unrestricted Current Assets		
	<u>55,339,299</u>	<u>47,704,887</u>
<u>Restricted Assets</u>		
Cash - interest bearing	6,371,883	8,582,587
Investments	6,750,000	4,500,000
	<u>13,121,883</u>	<u>13,082,587</u>
Total Restricted Current Assets		
	<u>13,121,883</u>	<u>13,082,587</u>
Total Current Assets	<u>68,461,182</u>	<u>60,787,474</u>
	<u>68,461,182</u>	<u>60,787,474</u>
Property and Equipment:		
At Cost	425,621,851	419,746,627
Less Accumulated Depreciation	350,615,385	341,742,368
	<u>75,006,466</u>	<u>78,004,259</u>
Net Property and Equipment		
	<u>75,006,466</u>	<u>78,004,259</u>
Other Assets:		
Note Receivable - Communications Utility	9,044,287	9,523,335
Note Receivable - Water Utility	5,500,000	2,900,000
Joint Venture Rights	106,737	118,849
	<u>14,651,024</u>	<u>12,542,184</u>
Total Other Assets		
	<u>14,651,024</u>	<u>12,542,184</u>
Deferred Outflows of Resources - Pension		
Changes of Assumptions	2,764,049	2,764,049
Difference between projected and actual earnings on pension plan	3,171,557	575,136
Contributions subsequent to measurement date	2,241,817	2,181,815
	<u>8,177,423</u>	<u>5,521,000</u>
Total Deferred Outflows of Resources - Pension		
	<u>8,177,423</u>	<u>5,521,000</u>
TOTAL ASSETS	<u><u>\$166,296,095</u></u>	<u><u>\$156,854,917</u></u>

Muscatine Power and Water - Electric Utility
Statements of Net Position
January 2017

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

	<u>2017</u>	<u>2016</u>
Current Liabilities:		
<u>Unrestricted</u>		
Accounts Payable	\$5,556,790	\$4,449,308
Health & Dental Insurance Provision	271,040	295,620
Accrued Payroll	139,367	637,866
Accrued Vacation	1,229,690	1,252,710
Accrued Emission Allowance Expense	226,394	407,593
Consumers' Deposits	771,228	731,252
Retained Percentage on Contracts	58,432	48,610
Accrued Property Taxes	110,053	109,664
Miscellaneous Accrued Expenses	1,049,376	803,297
Unearned Revenue	92,618	50,144
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Total Unrestricted Current Liabilities	9,504,988	8,786,064
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Non-Current Liabilities:		
Health & Dental Insurance Provision	993,023	1,034,421
Post-Employment Health Benefit Provision	412,004	384,242
Net Pension Liability	13,196,322	9,762,561
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Total Non-Current Liabilities	14,601,349	11,181,224
	<hr/>	<hr/>
Deferred Inflows of Resources		
Extraordinary O&M	13,032,866	13,032,866
Pension		
Differences between expected and actual experience	633,159	658,920
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Total Deferred Inflows of Resources	13,666,025	13,691,786
	<hr/>	<hr/>
Net Position:		
Net Investment in Capital Assets	75,006,466	78,004,259
Restricted	13,121,883	13,082,587
Unrestricted	40,395,384	32,108,997
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Total Net Position	128,523,733	123,195,843
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TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u><u>\$166,296,095</u></u>	<u><u>\$156,854,917</u></u>

Muscatine Power and Water - Electric Utility
Statements of Cash Flows
January 2017

	<u>Current Month</u>
Cash flows from operating activities:	
Cash received from:	
Retail electric sales	\$4,711,718
MISO sales	3,685,562
Steam sales	3,356,064
Coal sales	4,025,845
Railcar/facilities leasing	5,624
By-product sales	10,761
Miscellaneous sources	36,285
Cash paid to/for:	
Suppliers	(71,982)
MISO purchases/administration fees	(2,356,663)
South Fork Wind purchases	(81,304)
Coal purchases	(5,131,722)
Employees payroll, taxes and benefits	(2,154,267)
Net cash flows from operating activities	<u>6,035,921</u>
Cash flows from noncapital financing activities:	
Interest received on notes receivable from water & communications utilities	---
Principal received on note receivable from communications utility	---
Loan to Water Utility	<u>(2,600,000)</u>
Net cash flows from noncapital financing activities	<u>(2,600,000)</u>
Cash flows from capital financing activities:	
Capital expenditures, net	<u>(733,566)</u>
Net cash flows from capital and related financing activities	<u>(733,566)</u>
Cash flows from investing activities:	
Purchase of joint venture rights	(21,975)
Reimbursement of Resco stock	---
Interest received on investments	---
Accrued interest purchased	33,980
Amortization/accretion of investments	(150)
Mark to Market	<u>(97)</u>
Net cash flows from investing activities	<u>11,758</u>
Net increase in cash and investments	<u>2,714,113</u>
Cash and investments at beginning of period	<u>36,082,622</u>
Cash and investments at end of period	<u><u>\$38,796,735</u></u>

Muscatine Power and Water - Electric Utility
Statements of Cash Flows
January 2017

	<u>Current</u> <u>Month</u>
Reconciliation of operating income to net cash flows from operating activities	
Operating income	\$615,445
Noncash items in operating income:	
Depreciation of electric utility plant	900,004
Amortization of joint venture rights	10,661
Change in deferred inflows of resources - pension	---
Change in deferred outflows of resources - pension	---
Changes in assets and liabilities:	
Consumer accounts receivable	1,190,159
Refined coal	95,775
Wholesale receivable	396,208
Steam sales receivable	1,190,335
Inventories	78,648
Fuel	2,279,805
Prepaid expenses	31,726
Accounts payable	(621,739)
Net pension liability	195,653
Health & dental insurance provision	(18,254)
Other post-employment benefit provision	2,286
Accrued payroll	(541,732)
Accrued vacation	43,486
Accrued emission allowance expense	1,996
Consumers' deposits	9,628
Retained Percentage	7,146
Accrued property taxes	8,019
Unearned revenue	(16,174)
Miscellaneous accrued expenses	176,840
Net cash flows from operating activities	<u><u>\$6,035,921</u></u>

**Muscatine Power and Water - Electric Utility
Funds Appropriated for Specific Purposes
January 2017**

	<u>This Year</u>	<u>Last Year</u>
Extraordinary Operation & Maintenance Account	<u>\$13,121,883</u>	<u>\$13,082,587</u>
Total Cash and Investments Appropriated for Specific Purposes	<u><u>\$13,121,883</u></u>	<u><u>\$13,082,587</u></u>

Muscatine Power and Water - Electric Utility
Summary of Expenses
Current Month - January 2017

	<u>Budget Estimate</u>		<u>This Year</u>		<u>Last Year</u>	
<u>Purchased Power</u>	<u>\$2,118,998</u>	25.1	<u>\$2,523,681</u>	27.8	<u>\$1,661,853</u>	21.8
Average price per kWh	\$0.0291		\$0.0339		\$0.0231	
<u>Generation</u>						
Operation Supervision (500)	89,688		86,742		85,046	
Fuel: (501)						
Coal	1,998,216		2,205,228		2,176,719	
Fuel Oil	5,000		818		4,852	
Gas	2,000		7,112		5,749	
Coal Handling Expense (501-003)	63,030		60,423		58,504	
Landfill Operation Expense (501-925)	2,220		8,300		4,518	
Emissions Allowance Expense (509)	78,805		1,996		12,879	
Steam Expense:						
Boiler (502-004)	104,700		130,304		102,156	
Pollution Control (502-005)	78,382		72,593		41,406	
Electric Expense (505)	102,501		106,328		100,821	
Miscellaneous Steam Power Expense (506)	164,611		173,442		169,873	
Maintenance:						
Supervision (510)	67,202		75,253		80,845	
Structures (511)	50,603		28,488		43,145	
Boiler Plant:						
Boiler (512-006)	121,151		176,440		63,352	
Pollution Control (512-007)	42,904		50,511		108,698	
Electric Plant (513-008)	31,349		57,207		36,592	
System Control (513-009)	22,474		18,105		22,539	
Miscellaneous Steam Plant (514)	72,894		63,847		56,159	
Coal Handling Equipment (516)	48,319		50,199		84,313	
System Control and Load Dispatch (556)	32,411		23,274		30,661	
Vacation, Holiday, Sick Leave (557)	110,230		118,397		125,644	
Depreciation (558)	<u>643,473</u>		<u>648,814</u>		<u>637,587</u>	
Total Generation Expense	<u>\$3,932,163</u>	46.5	<u>\$4,163,821</u>	45.8	<u>\$4,052,058</u>	53.2

Muscatine Power and Water - Electric Utility
Summary of Expenses
Current Month - January 2017

	<u>Budget</u> <u>Estimate</u>		<u>This Year</u>		<u>Last Year</u>	
<u>Transmission</u>						
Operation Supervision (560)	\$7,476		\$7,636		\$5,597	
Load Dispatching (561)	69,876		64,299		64,188	
Station Expense (562)	11,656		6,696		11,495	
Overhead Line Expense (563)	---		281		4,143	
Transmission of Electricity by Others (565)	113,017		55,015		77,220	
Miscellaneous Transmission Expense (566)	134,597		12,081		17,155	
Maintenance:						
Supervision (568)	2,906		2,747		3,391	
Structures (569)	125		---		---	
Station Equipment (570)	8,247		21,615		11,779	
Overhead Lines (571)	21,643		1,147		35,349	
Vacation, Holiday, Sick Leave (575)	11,826		11,486		9,608	
Depreciation (576)	40,936		31,072		31,072	
Tax on Rural Property (577)	5,677		1,699		5,686	
Total Transmission Expense	<u>427,982</u>	5.1	<u>215,774</u>	2.4	<u>276,683</u>	3.6
<u>Distribution</u>						
Operation Supervision (580)	14,783		15,817		16,483	
Load Dispatching (581)	27,612		34,341		23,875	
Station Expense (582)	9,171		6,455		5,508	
Overhead Line Expense (583)	10,754		25		4,047	
Vehicle Expense (589)	16,609		14,954		11,779	
Underground Line Expense (584)	5,487		2,745		1,270	
Street Lighting (585-418)	2,597		421		2,282	
Signal Expense (585-419)	635		27		---	
Meter Expense (586)	9,050		12,283		8,870	
Consumer Installation Expense (587)	626		343		1,245	
Miscellaneous Distribution Expense (588)	61,627		64,956		54,653	
Maintenance:						
Supervision (590)	11,587		11,280		14,457	
Structures (591)	473		---		17	
Station Equipment (592)	12,085		8,399		12,481	
Overhead Lines (593)	56,933		47,715		55,059	
Underground Lines (594)	17,123		6,438		7,829	
Line Transformers (595)	3,324		912		875	
Street Lighting (596-418)	11,386		9,186		5,372	
Signal System (596-419)	3,059		1,205		4,859	
Meters (597)	3,567		2,893		4,040	
Miscellaneous Distribution Plant (598)	2,708		2,450		1,473	
Vacation, Holiday, Sick Leave (599)	37,158		50,319		40,947	
Depreciation (578)	172,686		172,352		168,481	
Tax on Rural Property (579)	1,696		5,690		1,698	
Total Distribution Expense	<u>\$492,736</u>	5.8	<u>\$471,206</u>	5.2	<u>\$447,600</u>	5.9

Muscatine Power and Water - Electric Utility
Summary of Expenses
Current Month - January 2017

	<u>Budget Estimate</u>		<u>This Year</u>		<u>Last Year</u>	
<u>Customer Service Expense</u>						
Customer Information Expense (909)	\$17,517		\$755		\$1,411	
Energy Efficiency Rebates (910)	17,857		26,814		4,074	
Electric Ranges/Dryers Maintenance (911)	552		65		71	
Electric Water Heaters Maintenance (912)	261		162		47	
Total Customer Service Expense	36,187	0.4	27,796	0.3	5,603	0.1
<u>Consumer Accounts</u>						
Supervision (901)	3,207		3,684		3,384	
Meter Reading Expense (902)	9,137		9,487		9,313	
Consumer Records and Collection (903)	39,503		33,807		29,967	
Uncollectible Accounts Expense (904)	5,623		5,623		4,769	
Vacation, Holiday, Sick Leave (906)	5,989		6,863		5,950	
Total Consumer Accounts Expense	63,459	0.8	59,464	0.7	53,383	0.7
<u>Administrative and General</u>						
Administrative and General Salaries (920)	187,070		183,161		174,739	
Office Supplies and Expenses (921)	19,354		14,772		14,507	
Outside Services Employed (923)	44,013		16,373		23,383	
Property Insurance (924)	53,778		53,778		58,782	
Casualty Ins, Injuries & Damages (925)	52,770		48,248		121,759	
Employee Pensions and Benefits (926)	567,389		524,736		539,297	
Fringe Benefits Charged to Constr. (927)	(21,912)		(28,778)		(22,328)	
Regulatory Commission (928)	6,231		2,959		7,277	
Miscellaneous General Expense (930)	63,458		39,689		33,519	
Maintenance of General Plant (932)	56,556		49,475		23,567	
Maintenance of A/O Center (934)	31,106		28,958		25,591	
Vacation, Holiday, Sick Leave (936)	34,984		34,752		39,874	
Depreciation (933)	100,044		47,766		201	
Total Administrative and General	1,194,841	14.1	1,015,889	11.2	1,040,168	13.6
Total Operating Expense	<u>\$8,266,366</u>		<u>\$8,477,631</u>		<u>\$7,537,348</u>	
Percent to Operating Revenue		97.8		93.2		98.9

Muscatine Power and Water - Electric Utility
Statistical Data
January 2017

Total Fuel Cost

(To & Including Ash Handling, Gas & Oil)

	<u>Current Month</u>	
	<u>2017</u>	<u>2016</u>
Per Million Btu.	\$1.768	\$1.843
Per Net MW Generated	\$20.18	\$20.21
Net Peak Monthly Demand-KW	115,400	116,710
Date of Peak	1/27	1/12
Hour of Peak	1200	1900

Average Temperature	26.8°	22.7°
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<u>Services</u>	<u>2017</u>	<u>2016</u>
Residential	9,867	9,842
Commercial I	1,377	1,367
Commercial II	114	120
Industrial I	11	9
Industrial II	2	2
City Enterprise Funds	23	22
Water & Communications Utility	35	35
	<hr/>	<hr/>
Total	<u>11,429</u>	<u>11,397</u>

Muscatine Power and Water - Electric Utility
Wholesale Sales Analysis - Excluding Wind
Current Month - January 2017

	Modified <u>Budget</u>	<u>\$/kWh</u>	This <u>Year</u>	<u>\$/kWh</u>	Last <u>Year</u>	<u>\$/kWh</u>
<u>Wholesale kWh Sales*</u>	<u>80,906,131</u>		<u>85,163,433</u>		<u>82,020,628</u>	
<u>Wholesale Sales*</u>	<u>\$2,561,861</u>	<u>\$0.03166</u>	<u>\$3,128,035</u>	<u>\$0.03673</u>	<u>\$2,032,666</u>	<u>\$0.02478</u>
<u>Variable Costs</u>						
Fuel (Coal, Gas & Fuel Oil)	1,458,557	0.01803	1,636,345	0.01921	1,576,175	0.01922
Emissions:						
SO ² Allowances-ARP ^{fn1}	233	0.00000	34	0.00000	25	0.00000
SO ² Allowances-CSAPR ^{fn2}	---	---	86	0.00000	62	0.00000
SO ² Allowances-CAIR ^{fn3}	233	---	---	---	---	---
NO _x Allowances ^{fn4}	78,339	0.00097	938	0.00001	9,058	0.00011
Other ^{fn5}	<u>159,224</u>	<u>0.00197</u>	<u>167,186</u>	<u>0.00196</u>	<u>192,431</u>	<u>0.00235</u>
Total Variable Costs	<u>1,696,586</u>	<u>0.02097</u>	<u>1,804,589</u>	<u>0.02119</u>	<u>1,777,751</u>	<u>0.02167</u>
Gross Margin	<u>\$865,275</u>	<u>\$0.01069</u>	<u>\$1,323,446</u>	<u>\$0.01554</u>	<u>\$254,915</u>	<u>\$0.00311</u>
Percent Gross Margin	33.8%		42.3%		12.5%	

***Wholesale analysis excludes wind. (see next page)**

Allowance costs are based on budgeted and market prices for allowances:

	<u>Budget</u>	<u>2017</u>	<u>2016</u>
fn1 SO ² ARP	\$2.00	\$0.80	\$0.80
fn2 SO ² CSAPR	0.00	2.00	2.00
fn3 SO ² CAIR	0.00	0.00	0.00
fn4 NO _x annual	500.00	9.00	90.00

fn5 Other includes variable generation O&M, rail car cost, and Title V permit fees. Costs included have been amortized evenly over the year.

Muscatine Power and Water - Electric Utility
Wind Sales Analysis
Current Month - January 2017

	<u>Budget</u>	<u>\$/kWh</u>	<u>This Year</u>	<u>\$/kWh</u>	<u>Last Year</u>	<u>\$/kWh</u>
<u>Revenue</u>						
<u>Wholesale kWh Sales</u>	<u>3,545,420</u>		<u>3,546,697</u>		<u>0</u>	
<u>Wholesale Sales</u>	<u>\$83,105</u>	<u>\$0.02344</u>	<u>\$57,941</u>	<u>\$0.01634</u>	<u>\$0</u>	---
<u>Expense</u>						
<u>Purchased Power kWh</u>	3,545,420		3,546,697		0	
<u>Purchased Power</u>	\$92,181	0.02600	\$92,196	0.02599	\$0	---
<u>Gross Margin/(Loss)</u>	<u>(\$9,076)</u>	<u>(\$0.00256)</u>	<u>(\$34,255)</u>	<u>(\$0.00966)</u>	<u>\$0</u>	---
Percent Gross Margin	-10.9%		-59.1%		---	
RECs Sold	---		---		---	
REC Net Proceeds	\$0	---	\$0	---	\$0	---
Misc Wind Revenues/Charges	\$0		\$0		\$0	
<u>Wind Net Margin/(Loss)</u>	<u>(\$9,076)</u>		<u>(\$34,255)</u>		<u>\$0</u>	

	<u>Budget</u>	<u>This Year</u>	<u>Last Year</u>
Number of RECs at end of Prior Period	0	0	0
RECs Sold This Period	0	0	0
Number of RECs on hand	0	0	0
Market Value per REC	\$0.00	\$0.00	\$0.00
Value of RECs on Hand	\$0.00	\$0.00	\$0.00

Muscatine Power and Water - Electric Utility
SUPPLEMENTAL STATISTICAL DATA - FOR INTERNAL PURPOSES ONLY
January 2017

Delivered to Wholesale Customers

	Current Month <u>2017 Budget</u>	Current Month <u>2017 Actual</u>	Current Month <u>2016 Actual</u>
Wholesale Sales KWHs	<u>84,451,551</u>	<u>88,710,130</u>	<u>82,020,628</u>
Wholesale Sales	\$2,644,966	\$3,185,976	\$2,032,666
Less:			
Production Fuel	1,527,552	1,708,492	1,643,858
Generation-Other	1,752,196	1,849,011	1,757,437
Transmission	<u>427,982</u>	<u>215,774</u>	<u>276,683</u>
Subtotal	<u>3,707,730</u>	<u>3,773,277</u>	<u>3,677,978</u>
Wholesale Margin	<u>(\$1,062,764)</u>	<u>(\$587,301)</u>	<u>(\$1,645,312)</u>

Delivered to Steam Customer

	Current Month <u>2017 Budget</u>	Current Month <u>2017 Actual</u>	Current Month <u>2016 Actual</u>
Steam Sales - 1,000 lbs.	<u>263,728</u>	<u>282,381</u>	<u>268,799</u>
Steam Sales	\$1,079,462	\$1,085,654	\$1,063,762
Less:			
Production Fuel	542,914	573,389	606,484
Generation-Other	<u>109,502</u>	<u>32,930</u>	<u>44,280</u>
Steam Sales Margin	<u>\$427,047</u>	<u>\$479,336</u>	<u>\$412,999</u>

Delivered to Paying Native System Customers

	Current Month <u>2017 Budget</u>	Current Month <u>2017 Actual</u>	Current Month <u>2016 Actual</u>
Native System Sales KWHs	<u>70,062,099</u>	<u>71,450,397</u>	<u>69,841,411</u>
Native System Sales	\$4,666,251	\$4,746,766	\$4,449,881
Less:			
Purchased Power	2,118,998	2,523,681	1,661,853
Distribution	492,736	471,206	447,600
Customer Service	36,187	27,796	5,603
Consumers Accounts	63,459	59,464	53,383
Administrative & General	<u>1,194,841</u>	<u>1,015,889</u>	<u>1,040,168</u>
Subtotal	<u>3,906,221</u>	<u>4,098,036</u>	<u>3,208,607</u>
Native System Margin	760,030	648,730	1,241,274
Steam Sales Margin	427,047	479,336	412,999
Wholesale Margin	<u>(1,062,764)</u>	<u>(587,301)</u>	<u>(1,645,312)</u>
Net Electric Margin	124,313	540,765	8,961
Other Revenue	63,677	74,680	77,142
Nonoperating Revenue (Expense)	<u>8,651</u>	<u>17,461</u>	<u>10,332</u>
Net Income (Loss) Before Revenue Adjustment and Capital Contributions	<u>\$196,641</u>	<u>\$632,906</u>	<u>\$96,435</u>