

**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>
<b><u>KWH Generated and Sold</u></b>					
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 Wholesale Sales	<u>84,451,551</u>	5.0	<u>88,710,130</u>	8.2	<u>82,020,628</u>
<b><u>Net Capacity Factors</u></b>					
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
<b><u>KWH Distribution</u></b>					
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	<u>1,383,417</u>	6.4	<u>1,472,629</u>	8.1	<u>1,362,004</u>
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	<u>2,023,844</u>	(17.7)	<u>1,664,948</u>	33.2	<u>1,249,957</u>
Total Native System KWH					
Distributed	72,912,733	2.0	74,390,507	3.4	71,975,433
Wind KWH Purchases	<u>3,545,420</u>	0.0	<u>3,546,697</u>	---	---
Total Purchased Power KWH	<u>76,458,153</u>	1.9	<u>77,937,204</u>	8.3	<u>71,975,433</u>
<b><u>STEAM SALES - 1,000 lbs</u></b>	<b><u>263,728</u></b>	<b>7.1</b>	<b><u>282,381</u></b>	<b>5.1</b>	<b><u>268,799</u></b>

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

	% Increase (Decrease)			% Increase (Decrease) from Last				
	Budget Estimate	Avg. Price	from Budget	This Year	Avg. Price	Year	Last Year	Avg. Price
<b>Sales of Electricity</b>								
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	
<b>Steam Sales</b>	<b>1,079,462</b>	<b>4.09</b>	<b>0.6</b>	<b>1,085,654</b>	<b>3.84</b>	<b>2.1</b>	<b>1,063,762</b>	<b>3.96</b>
<b>Other Revenue</b>								
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	
<b>Operating Expense</b>								
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	
<b>Nonoperating Revenue (Expense)</b>								
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	
<b>Net Income Before Revenue Adjustment</b>	<b>196,641</b>	<b>2.2X</b>		<b>632,906</b>		<b>5.6X</b>	<b>96,435</b>	
Prior Period Adj. GASB 68 Pension	---	---	---	---	---	---	---	---
Capital Contributions	---	---	---	2,863	---	---	---	---
<b>Change in Net Position</b>	<b>196,641</b>	<b>2.2X</b>		<b>635,769</b>		<b>5.6X</b>	<b>96,435</b>	
<b>Beginning Net Position</b>	<b>127,887,964</b>			<b>127,887,964</b>			<b>123,099,408</b>	
<b>Ending Net Position</b>	<b>\$128,084,605</b>			<b>\$128,523,733</b>			<b>\$123,195,843</b>	
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>
<b>Current Assets:</b>		
<b><u>Unrestricted Assets</u></b>		
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
	<hr/>	<hr/>
Total Unrestricted Current Assets	55,339,299	47,704,887
<b><u>Restricted Assets</u></b>		
Cash - interest bearing	6,371,883	8,582,587
Investments	6,750,000	4,500,000
	<hr/>	<hr/>
Total Restricted Current Assets	13,121,883	13,082,587
	<hr/>	<hr/>
Total Current Assets	68,461,182	60,787,474
<b>Property and Equipment:</b>		
At Cost	425,621,851	419,746,627
Less Accumulated Depreciation	350,615,385	341,742,368
	<hr/>	<hr/>
Net Property and Equipment	75,006,466	78,004,259
<b>Other Assets:</b>		
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
	<hr/>	<hr/>
Total Other Assets	14,651,024	12,542,184
<b>Deferred Outflows of Resources - Pension</b>		
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
	<hr/>	<hr/>
Total Deferred Outflows of Resources - Pension	8,177,423	5,521,000
<b>TOTAL ASSETS</b>	<hr/>	<hr/>
	\$166,296,095	\$156,854,917

**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>
<b>Current Liabilities:</b>		
<b>Unrestricted</b>		
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	<u>92,618</u>	<u>50,144</u>
Total Unrestricted Current Liabilities	<u>9,504,988</u>	<u>8,786,064</u>
<b>Non-Current Liabilities:</b>		
Health & Dental Insurance Provision	993,023	1,034,421
Post-Employment Health Benefit Provision	412,004	384,242
Net Pension Liability	<u>13,196,322</u>	<u>9,762,561</u>
Total Non-Current Liabilities	<u>14,601,349</u>	<u>11,181,224</u>
<b>Deferred Inflows of Resources</b>		
Extraordinary O&M	13,032,866	13,032,866
Pension		
Differences between expected and actual experience	<u>633,159</u>	<u>658,920</u>
Total Deferred Inflows of Resources	<u>13,666,025</u>	<u>13,691,786</u>
<b>Net Position:</b>		
Net Investment in Capital Assets	75,006,466	78,004,259
Restricted	13,121,883	13,082,587
Unrestricted	<u>40,395,384</u>	<u>32,108,997</u>
Total Net Position	<u>128,523,733</u>	<u>123,195,843</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<b><u>\$166,296,095</u></b>	<b><u>\$156,854,917</u></b>

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

	<b><u>Current Month</u></b>
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	<u>(2,154,267)</u>
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>\$38,796,735</u>

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

	<b><u>Current Month</u></b>
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	<u>176,840</u>
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><b>This Year</b></u>	<u><b>Last Year</b></u>
Extraordinary Operation & Maintenance Account	<u><b>\$13,121,883</b></u>	<u><b>\$13,082,587</b></u>
Total Cash and Investments Appropriated for Specific Purposes	<u><b>\$13,121,883</b></u>	<u><b>\$13,082,587</b></u>

**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>
<b>Purchased Power</b>	<u>\$2,118,998</u>	<u>25.1</u>	<u>\$1,661,853</u>
Average price per kWh	<u>\$0.0291</u>	<u>\$0.0339</u>	<u>\$0.0231</u>
<b>Generation</b>			
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>	<u>46.5</u>	<u>53.2</u>
	<u>\$4,163,821</u>	<u>45.8</u>	<u>\$4,052,058</u>

**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>
<b><u>Transmission</u></b>			
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)	<u>5,677</u>	<u>1,699</u>	<u>5,686</u>
Total Transmission Expense	<u>427,982</u>	<u>5.1</u>	<u>276,683</u>
			3.6
<b><u>Distribution</u></b>			
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)	<u>61,627</u>	<u>64,956</u>	<u>54,653</u>
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)	<u>1,696</u>	<u>5,690</u>	<u>1,698</u>
Total Distribution Expense	<u>\$492,736</u>	<u>5.8</u>	<u>5.2</u>
			5.9

**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>
<b><u>Customer Service Expense</u></b>			
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)	<u>261</u>	<u>162</u>	<u>47</u>
Total Customer Service Expense	<u>36,187</u>	0.4	<u>27,796</u>
		0.3	<u>5,603</u>
		0.1	
<b><u>Consumer Accounts</u></b>			
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)	<u>5,989</u>	<u>6,863</u>	<u>5,950</u>
Total Consumer Accounts Expense	<u>63,459</u>	0.8	<u>59,464</u>
		0.7	<u>53,383</u>
		0.7	
<b><u>Administrative and General</u></b>			
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)	<u>100,044</u>	<u>47,766</u>	<u>201</u>
Total Administrative and General	<u>1,194,841</u>	14.1	<u>1,015,889</u>
		11.2	<u>1,040,168</u>
		13.6	
Total Operating Expense	<u><u>\$8,266,366</u></u>	<u><u>\$8,477,631</u></u>	<u><u>\$7,537,348</u></u>
Percent to Operating Revenue		97.8	93.2
		93.2	98.9

**Muscatine Power and Water - Electric Utility**  
**Statistical Data**  
**January 2017**

**Total Fuel Cost**  
 (To & Including Ash Handling, Gas & Oil)

	<b><u>Current Month</u></b>	
	<b><u>2017</u></b>	<b><u>2016</u></b>
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°
<b><u>Services</u></b>		
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	<u>35</u>	<u>35</u>
Total	<u><u>11,429</u></u>	<u><u>11,397</u></u>

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

	Modified Budget	This Year		Last Year	
		\$/kWh		\$/kWh	\$/kWh
<b>Wholesale kWh Sales*</b>	<u>80,906,131</u>		<u>85,163,433</u>		<u>82,020,628</u>
<b>Wholesale Sales*</b>	<u>\$2,561,861</u>	<u>\$0.03166</u>	<u>\$3,128,035</u>	<u>\$0.03673</u>	<u>\$2,032,666</u>
<b>Variable Costs</b>					
Fuel (Coal, Gas & Fuel Oil)	1,458,557	0.01803	1,636,345	0.01921	1,576,175
Emissions:					
SO <sup>2</sup> Allowances-ARP <sup>fn1</sup>	233	0.00000	34	0.00000	25
SO <sup>2</sup> Allowances-CSAPR <sup>fn2</sup>	---	---	86	0.00000	62
SO <sup>2</sup> Allowances-CAIR <sup>fn3</sup>	233	---	---	---	---
NO <sub>X</sub> Allowances <sup>fn4</sup>	78,339	0.00097	938	0.00001	9,058
Other <sup>fn5</sup>	<u>159,224</u>	<u>0.00197</u>	<u>167,186</u>	<u>0.00196</u>	<u>192,431</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>
<b>Gross Margin</b>	<u><b>\$865,275</b></u>	<u><b>\$0.01069</b></u>	<u><b>\$1,323,446</b></u>	<u><b>\$0.01554</b></u>	<u><b>\$254,915</b></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:

	Budget	2017	2016
<b>fn1</b> SO <sup>2</sup> ARP	\$2.00	\$0.80	\$0.80
<b>fn2</b> SO <sup>2</sup> CSAPR	0.00	2.00	2.00
<b>fn3</b> SO <sup>2</sup> CAIR	0.00	0.00	0.00
<b>fn4</b> NO <sub>X</sub> 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>
<b><u>Revenue</u></b>						
<b><u>Wholesale kWh Sales</u></b>	<u>3,545,420</u>		<u>3,546,697</u>		<u>0</u>	
<b><u>Wholesale Sales</u></b>	<u>\$83,105</u>	<u>\$0.02344</u>	<u>\$57,941</u>	<u>\$0.01634</u>	<u>\$0</u>	<u>---</u>
<b><u>Expense</u></b>						
<b><u>Purchased Power kWh</u></b>	3,545,420		3,546,697		0	
<b><u>Purchased Power</u></b>	\$92,181	0.02600	\$92,196	0.02599	\$0	---
<b><u>Gross Margin/(Loss)</u></b>	<u>(\$9,076)</u>	<u>(\$0.00256)</u>	<u>(\$34,255)</u>	<u>(\$0.00966)</u>	<u>\$0</u>	<u>---</u>
Percent Gross Margin	-10.9%		-59.1%		---	
RECs Sold	---		---		---	
REC Net Proceeds	\$0	---	\$0	---	\$0	---
Misc Wind Revenues/Charges	\$0		\$0		\$0	
<b><u>Wind Net Margin/(Loss)</u></b>	<b><u>(\$9,076)</u></b>		<b><u>(\$34,255)</u></b>		<b><u>\$0</u></b>	
	<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>