

**Electric Utility**

**Review of Operating Results**

**February 2014**

**MUSCATINE POWER AND WATER - ELECTRIC UTILITY**  
**VARIANCES FROM BUDGETED NET POSITION - FEBRUARY 28, 2014**

Page 1

	<u>(Unfavorable)/</u> <u>Favorable Compared</u> <u>to Budget</u>
<b>Sales of Electricity</b>	
Native System Sales	\$ 285,145 18.6% higher kWh's sold to residential customers 49,409 2.2% higher kWh's sold to commercial customers (156,100) 5.0% fewer kWh's sold to industrial customers
Wholesale Sales	7,638,501 90.9% higher average sale price (\$.05457/kWh versus \$.02859/kWh), plus plus 31.3% higher kWhs sold <u>7,816,955</u>
Steam Sales	<u>(26,064)</u> 1.6% lower pounds of steam sold
<b>Other Revenue</b>	
Rail Car Lease	(4,761) Fewer lease days
By-Product Revenue	(4,462) Lower gypsum sales (38,752) Lower fly ash sales
Miscellaneous Revenue	(8,168) Lower job sales, net of expenses (4,855) Lower posting/reconnect/NSF check fees and surge protection revenue (4,064) Lower penalty revenue 10,000 Facilities rental, not budgeted <u>(319)</u> Other miscellaneous variances - net <u>(55,381)</u>
<b>Operating Expense</b>	
Purchased Power	(3,047,215) Average purchase price is 83.9% higher (\$.04831/kwh vs \$.02627/kwh), offset by 1.2% lower kWhs purchased
Production Fuel	(1,421,786) 29.0% or 43,216 higher number of coal tons burned due to increased wholesale sales, plus a 3.6% higher price/ton (70,254) Unit 8's natural gas usage was 116.9% higher than budget, plus the cost per mmbtu was 27.1% higher (1,676) Higher cost of landfill grounds maintenance (14,806) Higher labor cost <u>4,381</u> Other miscellaneous variances - net <u>(1,504,141)</u>
Emissions Allowance	<u>402</u>
Operation	(8,439) Higher auxiliary boiler natural gas usage 25,002 Entrapment/impingement study not performed yet 29,000 PM 2.5 compliance tests not completed yet 20,000 MATS stack testing not performed yet 15,414 NPDES thermal 316(a) variance study, not completed 28,342 Power plant training material expense not expended yet 17,052 Lower MISO operating costs 40,000 MISO Attachment O consulting, to take place in April 3,200 Relay testing system software support not expensed yet 11,130 Electric line workers' tools, not expended yet 2,500 Lean supplies, not expended yet 1,933 Lower cost of MAGIC's operations 1,750 Fewer promotional materials 6,752 Lower cost of media advertising 2,168 Educational energy programs not expended yet 5,000 Customized energy efficiencies not expended yet

**MUSCATINE POWER AND WATER - ELECTRIC UTILITY**  
**VARIANCES FROM BUDGETED NET POSITION - FEBRUARY 28, 2014**

Page 2

(Unfavorable)/ Favorable Compared to Budget
20,704 Less travel
25,681 Fewer customer energy efficiency rebates
10,000 Environmental compliance consultant, not expended yet
10,800 Web design services, not expended yet
10,000 Financial advisor not utilized yet
(19,756) Higher cost for the business system study, due to timing difference
5,400 Salary study, not performed yet
(6,242) Higher cost for workforce development training
4,050 Employee search services, not needed
12,761 Lower healthcare costs
4,977 Lower cost of educational reimbursements
(10,921) Higher FICA cost
3,038 Lower cost of unemployment benefits
12,293 Lower employment expenses
17,976 Lower cost for employee team expenses
4,514 Fewer memberships and subscriptions
2,417 Lower postage cost
8,318 Lower vacation expense
(146,853) Higher labor cost
<u>53,637 Other miscellaneous variances - net</u>
<u>223,598</u>

**Maintenance**

12,000 FGD control room lights, not expended yet
8,600 Lower elevator maintenance cost
3,600 Unit 9 office variable air volume computer & software, not expended yet
10,062 Lower cost for bottom ash system materials
6,306 Lower cost for fly ash system materials
(4,100) Unit 7 gate valve replacement, not budgeted
(16,659) Unit 8 drip tank heat exchanger, not budgeted
(5,856) Higher cost of miscellaneous 8A reboiler repairs
(22,615) Higher cost of Unit 9 pulverizer journal rebuild
(20,374) Higher cost of Unit 9 pulverizer maintenance
(5,283) Unit 9 fuel piping replacements, not budgeted
(18,170) Higher cost for continuous emission monitoring expenses
10,000 Ph probes & analyzers replacement did not take place
15,000 Limestone feeders upgrade to VFD did not take place
(4,958) Higher cost for wastewater equipment maintenance
(6,688) Higher cost for miscellaneous FGD equipment repairs
(31,032) Replacement of absorber spray tower 901 demister packing, not budgeted
(16,781) 901 WFC pump repair, not budgeted
(34,019) Higher cost of rail car maintenance
13,357 Lower cost for dozer maintenance
(5,524) Higher cost for coal conveyor maintenance
(7,083) Higher cost for transmission line 104 maintenance performed by MEC
3,224 Distribution overhead line materials, not expended yet
4,500 Bridge lighting repairs, not needed
6,809 Fewer non-contract hardware and software repairs and modifications
(18,401) Higher labor cost
<u>31,575 Other miscellaneous variances - net</u>
<u>(92,510)</u>

**Depreciation**

10,043 Fewer capital purchases in 2013 than budgeted
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**MUSCATINE POWER AND WATER - ELECTRIC UTILITY  
VARIANCES FROM BUDGETED NET POSITION - FEBRUARY 28, 2014**

Page 3

	(Unfavorable)/ Favorable Compared to Budget
<b>Nonoperating Revenue (Expense)</b>	
Interest Income	(15,963) Lower rate of return
Interest Expense	<u>(237)</u>
	<u><u>(16,200)</u></u>
<b>Change in Net Position before Capital Contributions</b>	<u>3,309,487</u> Total Variance from Budgeted Net Position
Capital Contributions	<u>(12,556)</u>
<b>Change in Net Position</b>	<u><u>\$ 3,296,931</u></u> Total Variance from Budgeted Net Position

## Statements of Revenues, Expenses and Changes in Net Position

### Sales of Electricity

#### Native System Sales

2.8% higher average sale price per kWh (\$.06095/kWh versus \$.05931/kWh budgeted), offset by 0.5% lower kWh's sold, resulted in \$178,454 higher revenue, primarily due to 18.6% higher kWh sales to residential customers, which resulted in \$285,145 higher revenue.

#### Wholesale Sales

31.3% higher kWhs sold, plus an 90.9% higher average sales-price (\$.05457/kWh versus \$.02859/kWh budgeted) resulted in \$7,638,501 higher revenue than projected.

### Steam Sales

1.6% lower pounds of steam sold resulted in \$26,064 lower revenue than projected.

### Other Revenue

#### Rail Car Lease

Fewer lease days resulted in \$4,761 lower revenue.

#### By-Product Revenue

Fly ash and gypsum sales are lower than budget by \$38,752 and \$4,462, respectively.

#### Miscellaneous Revenue

Job sales revenue and customer service fees, including posting fees, are \$8,168 and \$4,855 lower than budgeted, respectively. Penalty revenue is \$4,064 lower than budgeted through February. Rental of facilities related to the refined coal project of \$10,000 was not budgeted.

### Nonoperating Revenue (Expense)

#### Interest Income

Interest income is \$15,963 lower than budgeted due to earning a lower rate of return.

### Statement of Net Position

### Liabilities

#### Health and Dental Insurance Provision

Health care claims have been less than premiums accrued. The current portion is based on the third party administrator's estimate of incurred but unpaid health claims at year end. This estimate is adjusted in December each year.

## Summary of Expenses

### Purchased Power

A 83.9% higher average purchase price (\$.04831/kWh versus \$.02627/kWh budgeted), offset by 1.2% lower kWhs purchased, resulted in \$3,047,215 higher cost.

### Generation

#### Fuel – Coal

Tons of coal burn was 29.0% or 43,216 tons higher than budget plus a 3.6% higher price/ton, resulted in \$1,421,786 higher coal expense.

#### Fuel - Gas

Unit 8's natural gas usage was 116.9% higher than budget plus the cost per mmbtu was 27.1% higher, resulting in \$70,254 higher expense.

#### Coal Handling Expense

Total labor expense is \$14,253 higher than budgeted, which includes \$3,082 for the less than full employment adjustment.

#### Landfill Operation Expense

Grounds maintenance is \$1,676 higher than budgeted.

#### Emissions Allowance Expense

Annual NOx allowance information follows:

1/01/14 Beg. Balance = 0.5

Annual EPA <u>Allocation</u>	GPC to <u>Purchases</u>	Allowances <u>Provide</u>	MPW <u>Available</u>	GPC <u>Electricity</u>	Allowances <u>Steam</u>	GPC <u>Consumed</u>
1447.0	0.0	281.0	1728.5	394.5	281.0	675.5
Ending Balance 2/28/14						<u>1053.0</u>

#### Steam Expense – Boiler

Labor expense is \$21,703 lower than budgeted through February. Auxiliary boiler gas usage is higher than anticipated, resulting in \$8,439 higher expense.

#### Steam Expense – Pollution Control

Power plant operation labor expense is \$10,874 lower than budgeted.

#### Miscellaneous Steam Power Expense

The budget includes \$25,002 for an entrapment/impingement study, \$29,000 for PM 2.5 compliance tests, and \$20,000 for MATS stack testing, which have not been performed yet. The NPDES thermal 316(a) variance study, training materials, and travel expenses are \$15,414, \$28,342, and \$4,752 lower than budget for February. Power plant operation labor expense is \$28,268 higher than budgeted due to more time spent on training through February.

Generation (cont'd)Maintenance - Supervision

The plant maintenance department's labor expense is \$2,727 higher than budget, plus the less than full employment adjustment is \$8,704, contributing to the \$16,524 higher than budgeted expense.

Maintenance of Structures

Elevator maintenance is \$8,600 lower than budgeted. FGD control room lights, budgeted at \$12,000, and the Unit 9 office variable air volume computer and software, budgeted at \$3,600, were not upgraded yet.

<u>Maintenance of Boiler Plant - Boiler</u>	2014 <u>Budget</u>	2014 <u>Actual</u>
Labor	\$102,614	\$86,636
Unit bottom ash system materials	27,935	17,873
Unit fly ash system materials	18,928	12,622
Unit 7 gate valve replacement	-	4,100
Unit 8 drip tank heat exchanger	-	16,659
Miscellaneous 8A reboilers repair	3,630	9,486
Unit 9 pulverizer journal rebuild	72,000	94,615
Unit 9 pulverizer routine maintenance	15,000	17,910
Unit 9 pulverizer inner cone & tile liner replacement	-	17,464
Unit 9 fuel piping replacements		5,283
Unit 9 miscellaneous valve repairs	5,250	6,781
Unit 9 boiler vent, drain and blowdown valve repairs	3,750	-
Miscellaneous Unit 9 boiler tube repairs	1,666	-
Replace DCS CRT's	2,200	-
Software/plant controls maintenance agreements	8,631	7,275
Other expenses	<u>57,327</u>	<u>46,262</u>
	<u>\$318,931</u>	<u>\$342,966</u>

Generation (cont'd)

<u>Maintenance of Boiler Plant – Pollution Control</u>	2014	2014
	<u>Budget</u>	<u>Actual</u>
Labor	\$43,201	\$58,922
Continuous emission monitoring expenses	8,450	26,620
Miscellaneous limestone handling equipment repairs	1,200	-
Replacement of Ph probes & analyzers	10,000	-
Limestone feeders upgrade to VFD	15,000	-
Wastewater equipment maintenance	1,425	6,383
Scrubber waste equipment repairs	1,800	1,628
FGD hydroclone replacements	2,250	-
Miscellaneous FGD equipment repairs	6,000	16,064
FGD process piping repairs	1,126	-
Replace absorber spray tower 901 demister packing	-	31,032
901 WFC pump repair	-	16,781
Other expenses	<u>9,212</u>	<u>3,522</u>
	<u>\$99,664</u>	<u>\$160,952</u>

Maintenance of Miscellaneous Steam Plant

The budget includes \$14,000 for a dead weight tester that was capitalized at a cost of \$11,268.

<u>Maintenance of Coal Handling Equipment</u>	2014	2014
	<u>Budget</u>	<u>Actual</u>
Labor	\$38,635	\$48,104
Rail car maintenance	7,500	41,519
Rail unloader maintenance	2,303	3,425
Rail facilities maintenance	-	984
Dozer maintenance	26,017	12,660
Coal conveyor maintenance	5,641	11,165
Other expenses	<u>40,325</u>	<u>30,234</u>
	<u>\$120,421</u>	<u>\$148,091</u>

Generation (cont'd)

<u>System Control and Load Dispatch</u>	2014	2014
	<u>Budget</u>	<u>Actual</u>
Labor	\$20,409	\$20,162
SCADA Dark Fiber service	2,988	2,991
MISO operating & administrative fees	36,834	24,638
North American Energy Markets membership	3,000	3,000
NERC exam	-	600
Travel	3,333	-
Other expenses	<u>927</u>	<u>913</u>
	<u><u>\$67,491</u></u>	<u><u>\$52,304</u></u>

Vacation, Holiday, Sick Leave

A \$37,506 higher expense is primarily the result of higher-than-projected sick leave usage; and includes a \$9,922 less than full employment adjustment.

TransmissionLoad Dispatching

The budget includes \$40,000 for MISO Attachment O consulting that will take place in March and April. MISO Schedule 10 charges are \$4,856 lower than budget; labor expense is \$10,441 higher than budgeted through February.

Station Expense

The substation technician's labor expense is \$16,310 higher than budgeted due to having an extra employee temporarily for training purposes, plus more overtime than anticipated.

Miscellaneous Transmission Expense

Project engineering labor expense is \$13,601 lower than budget. The RTS (relay testing system) software maintenance, budgeted at \$1,600, was not expensed yet.

Maintenance of Overhead Lines Expense

The maintenance cost for the joint section of transmission line 104 performed by MEC is \$7,083 higher than initially predicted.

DistributionStation Expense

The substation technician's labor expense is \$7,995 higher than budgeted due to having an extra employee temporarily for training purposes, plus more overtime than anticipated. The budget includes \$1,000 for spill containment and \$1,000 for an infrared thermometer, which have not been expensed.

Overhead Line Expense

The budget includes \$11,130 for electric line workers' tools and \$2,500 for Lean supplies that have not been expensed yet.

Distribution (cont'd)Underground Line Expense

Outside servicemen's labor expense is \$4,033 lower than budget through February.

Street Lighting

The electric line workers' labor and total material expenses are \$1,200 and \$2,034 higher than budget through February.

Meter Expense

The outside servicemen's labor expense is \$1,165 higher than budget through February; plus the less than full employment adjustment is \$803.

Miscellaneous Distribution Expense

The CAD group charged \$16,080 labor to this account that was not budgeted. MAGIC's operating expenses were \$1,933 lower than budgeted. The RTS (relay testing system) software maintenance, budgeted at \$1,600, was not expensed yet.

Maintenance of Station Equipment

The substation electricians' labor expense is \$4,120 lower than budget.

Maintenance of Overhead Lines

The electric line workers' labor expense is \$8,515 lower than budgeted, which is partially offset by the less than full employment adjustment of \$4,171. Material expense is \$3,224 lower than budget through February.

Maintenance of Underground Lines

The electric line workers' labor expense is \$9,552 lower than budget for February; more time has been spent on overhead transmission lines. The engineering technicians' expensed \$1,601 more labor to this account than budgeted. Materials expenses are \$5,184 higher than budget.

Maintenance of Line Transformers

Labor expense is \$2,713 lower than budget.

Maintenance of Street Lighting

The budget includes \$4,500 for bridge lighting repairs that were not needed. Street lighting costs are \$1,693 lower than budgeted, while security light maintenance was \$3,216 higher than budget.

Maintenance of Signal Expense

Total labor expense was \$2,576 lower than budget for February.

Customer Service Expense

<u>Customer Information Expense</u>	2014 <u>Budget</u>	2014 <u>Actual</u>	2013 <u>Actual</u>
<b><u>Marketing</u></b>			
Local Toolbox	\$860	\$860	\$816
Postage	465	-	-
Payment options brochure	607	-	-
Promotional materials	2,018	268	-
Media advertising	8,017	1,265	1,733
Customer newsletter	645	700	536
Customer calendar	512	-	-
Photo library	<u>1,148</u>	<u>1,376</u>	-
<b>Subtotal - Marketing</b>	<u>14,272</u>	<u>4,469</u>	<u>3,085</u>
<b><u>Energy Services</u></b>			
Home Energy Suite	1,516	1,441	1,441
IAMU energy efficiency report	-	75	-
Compact fluorescent exchange program	1,166	1,040	1,752
Educational programs	2,168	-	-
Customer awareness programs	416	-	-
Residential audits	168	-	-
Trees Forever	-	-	10,000
Presentation materials	578	-	-
Poster contest	-	460	895
Customized energy efficiencies	<u>5,000</u>	-	-
<b>Subtotal - Energy Services</b>	<u>11,012</u>	<u>3,016</u>	<u>14,088</u>
	<b><u>\$25,284</u></b>	<b><u>\$7,485</u></b>	<b><u>\$17,173</u></b>

Energy Efficiency Rebates

Commercial lighting, motor, air conditioning, and geo-thermal rebates are lower than budgeted by \$8,968, \$9,167, \$2,666, and \$3,333, respectively.

Consumer AccountsMeter Reading Expense

Labor expense is \$3,468 higher than budgeted. The budget includes a \$635 adjustment for less than full employment.

Administrative and GeneralAdministrative and General Salaries

Labor expense is \$30,076 higher than budget, in part because of the adjustment for less than full employment of \$18,086.

Administrative and General (cont'd)

<u>Office Supplies</u>	2014	2014	2013
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Phone expense	\$5,659	\$7,418	\$7,912
Memberships/subscriptions	7,019	3,610	4,982
Internet/MME	2,426	2,536	1,894
IS workflow development	-	-	1,217
Line of credit bank fee	3,126	3,074	3,125
Office furniture	2,409	-	2,234
Postage	3,337	1,593	3,160
Computer hardware/software	5,884	6,636	2,362
Vehicle allowance	2,081	2,057	2,074
Gasoline/diesel fuel	900	422	515
General office supplies	3,165	1,696	2,618
Other	<u>7,032</u>	<u>3,345</u>	<u>9,368</u>
	<u>\$43,038</u>	<u>\$32,387</u>	<u>\$41,461</u>
<u>Outside Services Employed</u>	2014	2014	2013
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Board Legal Counsel/Legal services	\$2,700	\$87	\$936
Environmental/regulatory legal services	3,332	4,097	12,867
Electric Cost of Service study	-	-	10,964
Transmission/Reliability Standards attorney	20,832	20,927	-
Environmental Compliance Consultant	10,000	-	858
Marketing services	10,800	-	-
Insurance Advisor	6,834	6,804	6,888
Financial Advisor	10,000	-	-
Coal & Transportation Consulting	16,584	15,720	9,973
Fuel Procurement Committee Consulting	1,500	-	-
Business Systems Study	24,300	44,056	-
Financial Audit Services	26,973	24,832	25,748
Labor Attorney	817	-	103
509A Actuary	-	-	779
Workforce Development Training	2,700	8,942	-
Organization Consulting	2,700	-	-
Employee Search Services	4,050	-	23,172
Salary survey	5,400	-	-
MISO consultant	<u>832</u>	<u>-</u>	<u>-</u>
	<u>\$150,354</u>	<u>\$125,465</u>	<u>\$92,288</u>

Administrative and General (cont'd)

<u>Employee Pensions and Benefits</u>	2014	2014	2013
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Pension	\$357,067	\$357,092	\$384,633
Deferred comp utility match	54,730	55,330	59,791
Dental	17,322	16,654	16,198
Educational reimbursements	8,910	3,933	4,621
FICA	194,532	205,453	198,996
Healthcare costs	356,900	344,139	332,902
Life insurance	8,000	7,805	7,784
LTD insurance	12,000	11,256	11,190
Post-employment health benefit	16,458	16,458	3,977
Unemployment expenses	3,038	-	(5,625)
Other expenses	<u>5,923</u>	<u>8,995</u>	<u>4,936</u>
	<u>\$1,034,880</u>	<u>\$1,027,115</u>	<u>\$1,019,403</u>

\*Over accrued unemployment expense for 4th quarter 2012

<u>Miscellaneous General Expense</u>	2014	2014	2013
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Employment expenses	\$17,685	\$5,392	\$12,207
Legal publications	1,053	130	497
LEAN training	-	-	7,977
Subscriptions/memberships	21,811	23,679	23,202
Employee team expenses	18,985	1,009	1,075
Travel	12,343	1,051	680
Safety-related expenses	2,030	2,257	3,564
Labor	7,410	8,318	7,538
Temporary labor services	162	-	7,349
Board trustee fees	1,215	1,230	1,230
Other expenses	<u>13,128</u>	<u>16,679</u>	<u>2,299</u>
	<u>\$95,822</u>	<u>\$59,745</u>	<u>\$67,618</u>

Maintenance of A/O Center

Labor, and material expenses are \$1,610, and \$3,605 higher than budget, respectively. The HVAC maintenance, amounting to \$1,731, is budgeted later in the year. Other material expenses, including door repairs and an electrical study, are \$3,540 higher than projected. The budget includes \$1,666 for the warehouse lighting upgrade that has not begun.

**Electric Utility**  
**Statement of Net Position Review**  
**February 2014**

	<u>2014</u>	<u>2013</u>
<b>Current Assets</b>		
<b>Consumer Accounts</b>		
Customer Electric Accounts	\$4,550,794	\$4,168,725
Unbilled Revenue	439,938	394,647
Merchandise Accounts	225,547	158,623
Allowance for Doubtful Accounts	<u>(15,293)</u>	<u>(13,145)</u>
	<u><b>\$5,200,986</b></u>	<u><b>\$4,708,850</b></u>
<b>Inventories</b>		
Inventory	\$5,714,423	\$6,060,281
Emission Allowance - S02	138,358	146,649
Emission Allowance - Nox	1,106	494
Stores Expense	<u>(18,154)</u>	<u>189,908</u>
Gas and Diesel Fuel	212,393	233,522
Limestone	<u>70,381</u>	<u>69,857</u>
	<u><b>\$6,118,507</b></u>	<u><b>\$6,700,711</b></u>
<b>Prepaid Expenses</b>		
Prepaid Insurance	\$342,128	\$310,780
Prepaid Maintenance Contracts	210,665	221,852
Other Prepaid Expenses	<u>92,088</u>	<u>68,454</u>
	<u><b>\$644,881</b></u>	<u><b>\$601,086</b></u>
<b>Current Liabilities</b>		
<b>Accounts Payable (amounts over \$10,000 itemized)</b>		
Water bills	\$29,989	\$28,802
Communications bills	13,836	12,848
Alimak Hek - upgrade stack elevator	71,690	2,287
Alliant Energy - gas	53,003	15,354
Alstom Power - elements/nozzles	5,548	41,166
Baker Tilly Virchow Krause - audit svc	24,268	32,529
Bank of America - supplies	10,077	29,332
Belyea Company - transformers	—	23,700
Buckskin Mining Company - coal	151,012	—
Burlington Northern - coal transport/railcar rpr	226,442	—
Calgon Carbon Corp - fluepac	11,410	—
Canadian Pacific Railway - coal transport	56,863	—
CDW-G - software	16,159	—
City of Muscatine - wastewater/sanitation	31,819	10,143
Crescent Electric Supply - parts/supplies	12,417	8,940
Dell Marketing - computers	—	29,834
Graybar Electric - processors	941	55,110
HCI - respiratory physicals	—	14,473
Jefferies Refined Coal - refined coal	4,144,530	—
Langham Consulting Svc - bss consulting	<u>22,178</u>	<u>—</u>

Lewis Industrial Svc - #8 vent stack fabrication	9,020	---
Management Resource Group - exec search fee	---	11,783
McCulley, Eastham & Assoc - crane training	---	11,180
MidAmerican Energy - joint trans line maint	15,416	8,333
MISO - purch power/trans svc/admin fee	45,992	29,378
Overland - ash hauling	3,193	10,185
Productive Corp - backup solution replacement	---	29,310
Projectile Tube Cleaning - tube cleaning	11,162	---
River Trading Co - coal	9,227	---
Spratt Oil Sales - fuel	12,540	6,294
SPX Communication Technology - stack lighting	30,624	---
Tekran Instruments Corp - gaskets	22,209	453
Tenaska - monthly fee	16,451	16,000
Transcat - tester	10,638	---
Trees Forever - branching out program	---	10,000
VISA/Bancard - travel	15,861	12,421
Wellmark - health claims	17,819	---
Other	<u>310,812</u>	<u>451,744</u>
	<u><b>\$5,395,327</b></u>	<u><b>\$901,599</b></u>

Miscellaneous Accrued Expenses

Interest on Customer Deposits	\$111,538	\$123,693
Sales/Use Tax Collections Payable	59,759	49,964
Payroll Tax Collections Payable	168,076	129,739
Employee Payroll Deductions	3,235	10,994
Workers' Comp Self Insurance Reserves	361,816	322,046
Comp Time Payable	32,132	29,763
Other	<u>38,154</u>	<u>33,887</u>
	<u><b>\$774,710</b></u>	<u><b>\$700,086</b></u>