

**Muscatine Power and Water**

**Electric Utility**

**Statement of Revenues, Expenses and Changes in Net Position**

**April 2013**

**Muscatine Power and Water  
Electric Utility**

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**Muscatine Power and Water - Electric Utility**  
**Classification of Electric Energy/Steam Sales**  
**Current Month - April 2013**

	<b><u>Budget Estimate</u></b>	<b><u>% Increase (Decrease) From Budget</u></b>	<b><u>This Year</u></b>	<b><u>% Increase (Decrease) Fr. Last Yr.</u></b>	<b><u>Last Year</u></b>
<b><u>KWH Generated and Sold</u></b>					
Gross Generation	12,343,968	9.5X	130,125,270	11.2X	10,633,482
Less: Plant Use	<u>2,882,880</u>	3.1X	<u>11,884,763</u>	4.3X	<u>2,227,246</u>
Net Generation/Wholesale Sales	<u>9,461,088</u>	11.5X	<u>118,240,507</u>	13.1X	<u>8,406,236</u>
<b><u>Net Capacity Factors</u></b>					
Unit 9	---	---	77.54	---	---
Unit 8/8A	29.94	1.4X	70.62	1.9X	24.35
Unit 7	---	---	25.72	4.9X	4.36
Total Plant	5.69	11.5X	71.14	13.1X	5.06
<b><u>KWH Distribution</u></b>					
Residential	7,403,130	(0.9)	7,333,000	15.6	6,344,479
Commercial I	2,917,180	1.1	2,949,475	11.0	2,656,756
Commercial II	8,010,375	(8.1)	7,362,560	(3.6)	7,636,393
Industrial I	9,069,131	7.2	9,722,120	14.1	8,521,380
Industrial II	36,959,605	(0.8)	36,648,284	(1.3)	37,148,818
City Enterprise Funds	454,205	6.1	481,787	38.2	348,529
Water & Communications Utilities	<u>1,357,102</u>	(1.7)	<u>1,334,541</u>	16.0	<u>1,150,311</u>
Native System Sales	66,170,728	(0.5)	65,831,767	3.2	63,806,666
City Lighting	174,575	(3.6)	168,333	(0.4)	169,001
City Buildings	465,155	3.9	483,193	6.2	455,003
Offline Power Plant Usage	---	---	34,909	(96.2)	930,314
Losses & Cycle Billing	<u>1,340,797</u>	44.8	<u>1,941,305</u>	1.3X	<u>838,138</u>
Total Native System KWH Distributed/Purchased Power	<u>68,151,255</u>	0.5	<u>68,459,507</u>	3.4	<u>66,199,122</u>
 <b><u>STEAM SALES - 1000 lbs</u></b>	 <u>249,477</u>	 3.6	 <u>258,390</u>	 23.8	 <u>208,747</u>

**Muscatine Power and Water - Electric Utility**  
**Classification of Electric Energy/Steam Sales**  
**Calendar Year-to-Date - April 2013**

	<b><u>Budget Estimate</u></b>	<b><u>% Increase (Decrease) From Budget</u></b>	<b><u>This Year</u></b>	<b><u>% Increase (Decrease) Fr. Last Yr.</u></b>	<b><u>Last Year</u></b>
<b><u>KWH Generated and Sold</u></b>					
Gross Generation	273,094,149	52.4	416,315,952	1.8X	149,417,080
Less: Plant Use	<u>30,126,934</u>	43.9	<u>43,355,318</u>	82.7	<u>23,729,344</u>
Net Generation/Wholesale Sales	<u>242,967,215</u>	53.5	<u>372,960,634</u>	2.0X	<u>125,687,736</u>
<b><u>Net Capacity Factors</u></b>					
Unit 9	38.60	69.8	65.56	2.6X	18.15
Unit 8/8A	34.77	32.9	46.22	57.7	29.31
Unit 7	25.08	(74.4)	6.43	1.5X	2.55
Total Plant	36.54	53.5	56.08	2.0X	18.74
<b><u>KWH Distribution</u></b>					
Residential	34,213,765	(2.7)	33,273,423	6.6	31,212,077
Commercial I	12,427,430	3.3	12,842,032	7.4	11,952,784
Commercial II	33,279,720	(5.0)	31,616,754	(0.2)	31,675,384
Industrial I	36,059,359	1.2	36,498,060	5.1	34,721,940
Industrial II	151,189,850	(1.2)	149,346,736	(2.1)	152,548,791
City Enterprise Funds	1,934,045	(10.4)	1,732,729	15.8	1,495,851
Water & Communications Utilities	<u>5,309,371</u>	(3.8)	<u>5,109,201</u>	7.9	<u>4,733,608</u>
Native System Sales	274,413,540	(1.5)	270,418,935	0.8	268,340,435
City Lighting	668,793	(1.9)	655,757	(1.7)	667,038
City Buildings	2,213,181	2.4	2,266,881	7.2	2,114,901
Offline Power Plant Usage	327,090	65.2	540,445	(78.6)	2,522,914
Losses & Cycle Billing	<u>6,905,852</u>	1.3	<u>6,993,021</u>	32.7	<u>5,271,774</u>
Total Native System KWH Distributed/Purchased Power	<u>284,528,456</u>	(1.3)	<u>280,875,039</u>	0.7	<u>278,917,062</u>
 <b><u>STEAM SALES - 1000 lbs</u></b>	 <u>988,740</u>	 2.6	 <u>1,014,771</u>	 2.6	 <u>989,486</u>

**Muscatine Power and Water - Electric Utility**  
**Statements of Revenues, Expenses, and Changes in Net Position**  
**Current Month - April 2013**

	<u>Budget Estimate</u>	<u>Avg. Price</u>	<u>This Year</u>	<u>Avg. Price</u>	<u>Last Year</u>	<u>Avg. Price</u>
<b><u>Sales of Electricity</u></b>						
Residential	\$649,974	0.0878	\$684,790	0.0934	\$551,005	0.0868
Commercial I	239,096	0.0820	241,544	0.0819	214,698	0.0808
Commercial II	501,013	0.0625	459,410	0.0624	466,201	0.0610
Industrial I	493,868	0.0545	511,815	0.0526	453,692	0.0532
Industrial II	1,748,276	0.0473	1,734,788	0.0473	1,684,982	0.0454
City Enterprise Funds	26,446	0.0582	28,634	0.0594	21,357	0.0613
Water & Communication Utilities	67,727	0.0499	67,342	0.0505	58,171	0.0506
	<u>3,726,400</u>		<u>3,728,323</u>		<u>3,450,106</u>	
Native System Sales	3,726,400	0.0563	3,728,323	0.0566	3,450,106	0.0541
Wholesale Sales	170,300	0.0180	4,085,761	0.0346	132,355	0.0157
	<u>3,896,700</u>		<u>7,814,084</u>		<u>3,582,461</u>	
<b><u>Steam Sales</u></b>	<u>923,776</u>	3.70	<u>957,889</u>	3.71	<u>768,053</u>	3.68
<b><u>Other Revenue</u></b>						
Rail Car Lease	---		---		57,525	
By-Product Revenue	---		12,584		41,430	
Miscellaneous Revenue	45,529		94,994		79,269	
	<u>45,529</u>		<u>107,578</u>		<u>178,224</u>	
Total Other Revenue	45,529		107,578		178,224	
Operating Revenue	<u>4,866,005</u>		<u>8,879,551</u>		<u>4,528,738</u>	
<b><u>Operating Expense</u></b>						
Purchased Power	1,226,723	0.0180	2,234,789	0.0326	1,055,729	0.0159
Production Fuel	771,624		2,928,510		651,588	
Emissions Allowance	5,261		8,481		2,199	
Operation	1,837,795		1,815,936		1,610,910	
Maintenance	850,669		873,275		780,666	
Depreciation	944,954		937,001		929,362	
	<u>5,637,026</u>		<u>8,797,992</u>		<u>5,030,454</u>	
Total Operating Expense	5,637,026		8,797,992		5,030,454	
Operating Income (Loss)	<u>(771,021)</u>		<u>81,559</u>		<u>(501,716)</u>	
<b><u>Nonoperating Revenue (Expense)</u></b>						
Interest Income	110,853		105,162		108,752	
Interest Expense	(450)		(104)		(113)	
	<u>110,403</u>		<u>105,058</u>		<u>108,639</u>	
Total Nonoperating Revenue (Expense)	110,403		105,058		108,639	
Net Income (Loss) Before Revenue Adjustment	<u>(660,618)</u>		<u>186,617</u>		<u>(393,077)</u>	
Capital Contributions	---		---		---	
Change in Net Position	<u>(660,618)</u>		<u>186,617</u>		<u>(393,077)</u>	
Beginning Net Position	<u>162,757,925</u>		<u>163,913,894</u>		<u>165,648,622</u>	
Ending Net Position	<u>\$162,097,307</u>		<u>\$164,100,511</u>		<u>\$165,255,545</u>	
Net Loss Before Rev Adj to Op Revenue	(13.6)		2.1		(8.7)	
Change in Net Position to Operating Revenue	(13.6)		2.1		(8.7)	

**Muscatine Power and Water - Electric Utility**  
**Statements of Revenues, Expenses, and Changes in Net Position**  
**Calendar Year-to-Date - April 2013**

	<u>Budget Estimate</u>	<u>Avg. Price</u>	<u>This Year</u>	<u>Avg. Price</u>	<u>Last Year</u>	<u>Avg. Price</u>
<b><u>Sales of Electricity</u></b>						
Residential	\$2,930,363	0.0856	\$3,042,130	0.0914	\$2,617,647	0.0839
Commercial I	1,012,260	0.0815	1,044,534	0.0813	956,164	0.0800
Commercial II	2,049,411	0.0616	1,917,862	0.0607	1,912,970	0.0604
Industrial I	1,967,100	0.0546	1,956,352	0.0536	1,833,570	0.0528
Industrial II	7,139,070	0.0472	7,058,068	0.0473	6,890,679	0.0452
City Enterprise Funds	112,144	0.0580	102,523	0.0592	88,210	0.0590
Water & Communications Utilities	264,620	0.0498	258,669	0.0506	235,557	0.0498
Native System Sales	15,474,968	0.0564	15,380,138	0.0569	14,534,797	0.0542
Wholesale Sales	5,938,860	0.0244	10,945,351	0.0293	2,892,230	0.0230
Energy Sales	21,413,828		26,325,489		17,427,027	
<b><u>Steam Sales</u></b>	3,661,256	3.70	3,756,114	3.70	3,634,927	3.67
<b><u>Other Revenue</u></b>						
Rail Car Lease	218,000		172,575		303,568	
By-Product Revenue	66,794		31,453		58,076	
Miscellaneous Revenue	184,736		226,900		196,370	
Total Other Revenue	469,530		430,928		558,014	
Operating Revenue	25,544,614		30,512,531		21,619,968	
<b><u>Operating Expense</u></b>						
Purchased Power	6,061,957	0.0213	7,252,971	0.0258	5,140,657	0.0184
Production Fuel	7,020,914		9,698,235		4,823,551	
Emissions Allowance	21,045		31,696		21,496	
Operation	7,607,082		7,209,255		6,686,100	
Maintenance	3,250,620		2,761,396		2,780,325	
Depreciation	3,779,815		3,748,004		3,717,448	
Total Operating Expense	27,741,433		30,701,557		23,169,577	
Operating Loss	(2,196,819)		(189,026)		(1,549,609)	
<b><u>Nonoperating Revenue (Expense)</u></b>						
Interest Income	441,975		419,418		428,445	
Interest Expense	(1,800)		(703)		(551)	
Total Nonoperating Revenue (Expense)	440,175		418,715		427,894	
Net Income (Loss) Before Revenue Adjustment and Capital Contributions	(1,756,644)		229,689		(1,121,715)	
Capital Contributions	---		16,872		4,000,000	
Change in Net Position	(1,756,644)		246,561		2,878,285	
Beginning Net Position	163,853,950		163,853,950		162,377,260	
Ending Net Position	\$162,097,306		\$164,100,511		\$165,255,545	
Net Loss Before Rev Adj to Op Revenue	(6.9)		0.8		(5.2)	
Change in Net Position to Operating Revenue	(6.9)		0.8		13.3	

**Muscatine Power and Water - Electric Utility**  
**Statements of Net Position**  
**April 2013**

**ASSETS**

	<u>2013</u>	<u>2012</u>
<b>Current Assets:</b>		
<u>Restricted</u>		
Cash - interest bearing	\$1,231,242	\$5,266,159
Investments	<u>4,800,550</u>	<u>843,866</u>
Total Restricted Current Assets	<u>6,031,792</u>	<u>6,110,025</u>
<u>Unrestricted</u>		
Cash - interest bearing	11,048,404	6,525,759
Investments	9,201,352	---
Receivables:		
Consumer Accounts	5,018,145	4,234,298
Wholesale	1,554,127	36,846
Steam Sales	1,033,551	1,013,479
Interest	418,873	419,572
Intercompanies	68	24,712
Inventories	6,457,776	6,543,666
Fuel	6,162,340	16,348,830
Prepaid Expenses	<u>1,122,533</u>	<u>1,006,130</u>
Total Unrestricted Current Assets	<u>42,017,169</u>	<u>36,153,292</u>
Total Current Assets	<u>48,048,961</u>	<u>42,263,317</u>
<b>Property and Equipment:</b>		
At Cost	409,920,938	407,957,045
Less Accumulated Depreciation	<u>315,435,056</u>	<u>304,918,912</u>
Net Property and Equipment	<u>94,485,882</u>	<u>103,038,133</u>
<b>Other Assets:</b>		
Note Receivable - Communications Utility	35,327,000	35,327,000
Joint Venture Rights	<u>112,472</u>	<u>128,774</u>
Total Other Assets	<u>35,439,472</u>	<u>35,455,774</u>
 <b>TOTAL ASSETS</b>	 <u><u>\$177,974,315</u></u>	 <u><u>\$180,757,224</u></u>

**Muscatine Power and Water - Electric Utility**  
**Statements of Net Position**  
**April 2013**

**LIABILITIES AND NET ASSETS**

	<u>2013</u>	<u>2012</u>
<b>Current Liabilities:</b>		
<u>Unrestricted</u>		
Accounts Payable	\$1,776,247	\$3,121,720
Pension Provision	769,267	736,760
Health & Dental Insurance Provision	173,826	196,533
Accrued Payroll	114,489	639,297
Accrued Vacation	1,215,339	1,172,349
Accrued Emission Allowance Expense	97,721	303,303
Consumers' Deposits	584,656	595,731
Retained Percentage on Contracts	---	6,659
Accrued Property Taxes	94,204	89,362
Miscellaneous Accrued Expenses	928,506	541,016
Miscellaneous Deferred Credits	---	10,350
	<u>5,754,255</u>	<u>7,413,080</u>
Total Unrestricted Current Liabilities		
<b>Non-Current Liabilities:</b>		
Health & Dental Insurance Provision	1,729,594	1,727,632
Post-Employment Health Benefit Provision	176,719	147,731
Consumer Advances for Construction	180,370	180,370
	<u>2,086,683</u>	<u>2,055,733</u>
Total Non-Current Liabilities		
<b>Deferred Revenue - Extraordinary O &amp; M</b>	<u>6,032,866</u>	<u>6,032,866</u>
<b>Net Position:</b>		
Net Investment in Capital Assets	94,485,882	103,038,133
Restricted	6,031,792	6,110,025
Unrestricted	<u>63,582,837</u>	<u>56,107,387</u>
Total Net Position	<u>164,100,511</u>	<u>165,255,545</u>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<u><u>\$177,974,315</u></u>	<u><u>\$180,757,224</u></u>



**Muscatine Power and Water - Electric Utility**  
**Statements of Cash Flows**  
**April 2013**

	<b><u>Current</u></b> <b><u>Month</u></b>	<b><u>Year-</u></b> <b><u>To-Date</u></b>
<b>Cash flows from operating activities:</b>		
Cash received from:		
Retail electric sales	\$3,914,933	\$14,952,425
MISO sales	3,521,476	8,766,646
Steam sales	990,442	3,658,344
Coal & transportation allowances	—	3,925
Railcar leasing	59,443	249,469
By-product sales	9,340	41,264
Miscellaneous sources	75,992	(103,741)
Cash paid to/for:		
Suppliers	(832,529)	(2,395,895)
MISO purchases/administration fees	(2,256,024)	(7,164,234)
Coal	(1,666,533)	(2,112,546)
Employees payroll, taxes and benefits	(1,914,412)	(6,617,893)
Net cash flows from operating activities	<u>1,902,128</u>	<u>9,277,764</u>
<b>Cash flows from capital and related financing activities:</b>		
Capital expenditures, net	<u>(115,226)</u>	<u>(556,786)</u>
Net cash flows from capital and related financing activities	<u>(115,226)</u>	<u>(556,786)</u>
<b>Cash flows from investing activities:</b>		
Purchase of joint venture rights	(19,280)	(38,560)
Interest received on investments and note receivable	449	625,872
Accrued interest purchased	(1,540)	(1,540)
Amortization/accretion of investments	372	372
Mark to Market	(905)	(548)
Net cash flows from investing activities	<u>(20,904)</u>	<u>585,596</u>
Net increase in cash and investments	<u>1,765,998</u>	<u>9,306,574</u>
Cash and investments at beginning of period	<u>24,515,550</u>	<u>16,974,974</u>
Cash and investments at end of period	<u><u>\$26,281,548</u></u>	<u><u>\$26,281,548</u></u>

**Muscatine Power and Water - Electric Utility**  
**Statements of Cash Flows**  
**April 2013**

	<b><u>Current</u></b> <b><u>Month</u></b>	<b><u>Year-</u></b> <b><u>To-Date</u></b>
Reconciliation of operating income (loss) to net cash flows from operating activities		
Operating income (loss)	\$81,559	(\$189,026)
Noncash items in operating income:		
Depreciation of electric utility plant	937,001	3,748,004
Amortization of joint venture rights	9,188	36,646
Changes in assets and liabilities:		
Consumer accounts receivable	253,961	(247,535)
Wholesale receivable	(843,409)	(1,459,548)
Steam sales receivable	32,220	(99,020)
Intercompany receivable	158	17,143
Inventories	49,789	108,538
Fuel	1,010,843	6,625,820
Prepaid expenses	100,595	(645,986)
Accounts payable	312,811	516,746
Pension provision	192,317	769,267
Health & dental insurance provision	38,326	79,859
Other post-employment benefit provision	1,989	7,955
Accrued payroll	(496,867)	(277,297)
Accrued vacation	19,485	103,495
Accrued emission allowance expense	8,480	31,696
Consumers' deposits	1,349	9,740
Accrued property taxes	8,524	(12,115)
Miscellaneous accrued expenses	183,809	167,232
Miscellaneous deferred credits	---	(13,850)
Net cash flows from operating activities	<u>\$1,902,128</u>	<u>\$9,277,764</u>

**Muscatine Power and Water - Electric Utility  
Funds Appropriated for Specific Purposes  
April 2013**

	<u><b>This Year</b></u>	<u><b>Last Year</b></u>
Extraordinary Operation & Maintenance Account	<u>\$6,031,792</u>	<u>\$6,110,025</u>
Total Cash and Investments Appropriated for Specific Purposes	<u><u>\$6,031,792</u></u>	<u><u>\$6,110,025</u></u>

**Muscatine Power and Water - Electric Utility**  
**Summary of Expenses**  
**Current Month - April 2013**

	<u>Budget</u> <u>Estimate</u>		<u>This Year</u>		<u>Last Year</u>	
<b><u>Purchased Power</u></b>	<u>\$1,226,723</u>	25.2	<u>\$2,234,789</u>	25.2	<u>\$1,055,729</u>	23.3
Average price per kWh	\$0.0180		\$0.0326		\$0.0159	
<b><u>Generation</u></b>						
Operation Supervision	75,838		77,046		72,845	
Fuel:						
Coal	658,627		2,833,276		581,805	
Fuel Oil	20,499		226		---	
Gas	18,000		14,928		11,173	
Coal Handling Expense	69,321		76,264		55,542	
Landfill Operation Expense	5,177		3,816		3,068	
Emissions Allowance Expense	5,261		8,481		2,199	
Steam Expense:						
Boiler	116,019		90,356		66,300	
Pollution Control	42,927		37,060		7,585	
Electric Expense	95,890		92,288		76,850	
Miscellaneous Steam Power Expense	201,083		144,311		104,418	
Maintenance:						
Supervision	77,023		87,620		75,727	
Structures	63,723		130,699		62,246	
Boiler Plant:						
Boiler	179,258		231,330		145,835	
Pollution Control	33,343		37,734		88,053	
Electric Plant	66,576		67,800		34,638	
System Control	19,040		17,694		16,624	
Miscellaneous Steam Plant	66,765		64,149		75,058	
Coal Handling Equipment	125,513		45,321		145,101	
System Control and Load Dispatch	24,489		27,661		44,891	
Vacation, Holiday, Sick Leave	70,978		69,020		114,432	
Depreciation	<u>624,688</u>		<u>622,373</u>		<u>622,359</u>	
<b>Total Generation Expense</b>	<u>\$2,660,038</u>	54.7	<u>\$4,779,453</u>	53.8	<u>\$2,406,749</u>	53.1

**Muscatine Power and Water - Electric Utility**  
**Summary of Expenses**  
**Calendar Year-to-Date - April 2013**

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	<u>Budget Estimate</u>		<u>This Year</u>		<u>Last Year</u>	
<b><u>Purchased Power</u></b>	<u>\$6,061,957</u>	23.7	<u>\$7,252,971</u>	23.8	<u>\$5,140,657</u>	23.8
Average price per kWh	\$0.0213		\$0.0258		\$0.0184	
<b><u>Generation</u></b>						
Operation Supervision	306,409		311,919		297,198	
Fuel:						
Coal	6,574,321		9,325,363		4,501,580	
Fuel Oil	65,616		30,831		9,352	
Gas	86,800		40,914		51,310	
Coal Handling Expense	283,048		282,863		238,642	
Landfill Operation Expense	11,129		18,264		22,667	
Emissions Allowance Expense	21,045		31,696		21,496	
Steam Expense:						
Boiler	497,843		419,218		342,513	
Pollution Control	174,673		140,645		84,728	
Electric Expense	382,919		365,873		357,198	
Miscellaneous Steam Power Expense	749,259		645,766		501,224	
Maintenance:						
Supervision	303,709		322,721		308,270	
Structures	236,340		287,955		207,256	
Boiler Plant:						
Boiler	789,252		538,260		693,912	
Pollution Control	168,952		166,199		221,921	
Electric Plant	254,221		155,326		124,462	
System Control	78,797		76,744		66,209	
Miscellaneous Steam Plant	304,631		246,875		263,185	
Coal Handling Equipment	308,112		224,873		315,341	
System Control and Load Dispatch	98,479		108,357		207,322	
Vacation, Holiday, Sick Leave	339,923		373,652		406,658	
Depreciation	<u>2,498,752</u>		<u>2,489,492</u>		<u>2,489,436</u>	
<b>Total Generation Expense</b>	<u>\$14,534,230</u>	56.9	<u>\$16,603,806</u>	54.4	<u>\$11,731,880</u>	54.3

**Muscatine Power and Water - Electric Utility**  
**Summary of Expenses**  
**Current Month - April 2013**

	<b><u>Budget</u></b> <b><u>Estimate</u></b>		<b><u>This Year</u></b>		<b><u>Last Year</u></b>	
<b><u>Transmission</u></b>						
Operation Supervision	\$3,582		\$4,432		\$3,413	
Load Dispatching	43,623		63,941		78,339	
Station Expense	7,619		7,895		4,975	
Overhead Line Expense	195		397		398	
Transmission of Electricity by Others	10,933		11,844		2,476	
Miscellaneous Transmission Expense	10,689		4,439		8,080	
Maintenance:						
Supervision	1,827		2,018		1,485	
Structures	1,139		---		---	
Station Equipment	21,942		5,298		2,200	
Overhead Lines	10,048		18,384		2,223	
Vacation, Holiday, Sick Leave	4,911		3,371		5,417	
Depreciation	30,745		30,625		30,625	
Tax on Rural Property	5,682		5,682		5,606	
Total Transmission Expense	152,935	3.1	158,326	1.8	145,237	3.2
<b><u>Distribution</u></b>						
Operation Supervision	9,997		12,020		8,904	
Load Dispatching	35,145		26,150		27,172	
Station Expense	5,509		3,453		6,981	
Overhead Line Expense	4,647		468		2,173	
Vehicle Expense	15,636		16,389		11,793	
Underground Line Expense	3,507		3,316		2,930	
Street Lighting	1,755		1,482		3,399	
Signal Expense	584		---		134	
Meter Expense	7,428		8,104		11,262	
Consumer Installation Expense	586		509		1,697	
Miscellaneous Distribution Expense	49,881		66,147		44,683	
Maintenance:						
Supervision	8,826		10,796		7,951	
Structures	812		---		---	
Station Equipment	8,730		6,551		5,555	
Overhead Lines	44,850		69,620		42,018	
Underground Lines	8,912		5,530		5,765	
Line Transformers	3,268		11,019		4,278	
Street Lighting	5,087		3,120		2,457	
Signal System	2,052		1,027		5,022	
Meters	5,921		1,701		2,529	
Miscellaneous Distribution Plant	2,278		2,311		3,820	
Vacation, Holiday, Sick Leave	21,273		13,725		25,922	
Depreciation	156,137		155,502		152,158	
Tax on Rural Property	1,697		1,697		1,674	
Total Distribution Expense	\$404,518	8.3	\$420,637	4.7	\$380,277	8.4

**Muscatine Power and Water - Electric Utility**  
**Summary of Expenses**  
**Calendar Year-to-Date - April 2013**

	<u>Budget</u> <u>Estimate</u>		<u>This Year</u>		<u>Last Year</u>	
<b><u>Transmission</u></b>						
Operation Supervision	\$14,531		\$16,260		\$13,569	
Load Dispatching	177,918		230,290		108,264	
Station Expense	29,221		25,838		35,078	
Overhead Line Expense	320		1,526		1,970	
Transmission of Electricity by Others	43,732		48,455		10,172	
Miscellaneous Transmission Expense	44,018		23,213		26,075	
Maintenance:						
Supervision	7,359		7,676		5,429	
Structures	1,383		---		---	
Station Equipment	43,079		29,023		13,734	
Overhead Lines	42,452		74,133		38,761	
Vacation, Holiday, Sick Leave	24,194		24,307		20,485	
Depreciation	122,979		122,500		122,500	
Tax on Rural Property	22,728		22,824		22,511	
Total Transmission Expense	<u>573,914</u>	2.2	<u>626,045</u>	2.1	<u>418,548</u>	1.9
<b><u>Distribution</u></b>						
Operation Supervision	41,136		45,496		32,964	
Load Dispatching	139,651		100,766		114,539	
Station Expense	29,374		18,019		34,979	
Overhead Line Expense	18,586		5,123		7,319	
Vehicle Expense	62,551		67,196		52,116	
Underground Line Expense	13,347		9,214		9,343	
Street Lighting	6,720		4,569		11,951	
Signal Expense	5,552		535		923	
Meter Expense	32,277		38,549		36,030	
Consumer Installation Expense	2,445		3,259		6,158	
Miscellaneous Distribution Expense	209,870		218,375		220,250	
Maintenance:						
Supervision	37,293		41,081		29,023	
Structures	1,986		---		---	
Station Equipment	40,448		25,719		22,633	
Overhead Lines	219,830		263,341		183,007	
Underground Lines	35,031		19,116		20,248	
Line Transformers	13,527		37,434		12,829	
Street Lighting	20,208		12,702		14,841	
Signal System	11,226		5,197		11,241	
Meters	12,165		11,301		6,839	
Miscellaneous Distribution Plant	9,112		7,691		11,107	
Vacation, Holiday, Sick Leave	106,144		116,239		92,860	
Depreciation	624,550		622,008		608,632	
Tax on Rural Property	6,788		6,814		6,736	
Total Distribution Expense	<u>\$1,699,817</u>	6.7	<u>\$1,679,744</u>	5.5	<u>\$1,546,568</u>	7.2

**Muscatine Power and Water - Electric Utility**  
**Summary of Expenses**  
**Current Month - April 2013**

	<u>Budget Estimate</u>		<u>This Year</u>		<u>Last Year</u>	
<b><u>Customer Service Expense</u></b>						
Customer Information Expense	\$12,177		\$3,728		\$7,114	
Energy Efficiency Rebates	19,892		28,349		29,024	
Electric Ranges/Dryers Maintenance	448		703		983	
Electric Water Heaters Maintenance	178		86		239	
	<hr/>		<hr/>		<hr/>	
Total Customer Service Expense	32,695	0.7	32,866	0.4	37,360	0.8
	<hr/>		<hr/>		<hr/>	
<b><u>Consumer Accounts</u></b>						
Supervision	2,674		3,345		2,101	
Meter Reading Expense	9,189		9,363		8,363	
Consumer Records and Collection	30,744		41,213		26,665	
Uncollectible Accounts Expense	3,297		3,297		2,402	
Vacation, Holiday, Sick Leave	3,236		3,058		5,439	
	<hr/>		<hr/>		<hr/>	
Total Consumer Accounts Expense	49,140	1.0	60,276	0.7	44,970	1.0
	<hr/>		<hr/>		<hr/>	
<b><u>Administrative and General</u></b>						
Administrative and General Salaries	159,280		191,590		159,420	
Office Supplies and Expenses	21,361		16,923		13,174	
Outside Services Employed	49,555		45,306		3,650	
Property Insurance	55,708		55,169		46,620	
Casualty Ins, Injuries & Damages	36,613		42,692		29,495	
Employee Pensions and Benefits	531,439		524,375		493,894	
Fringe Benefits Charged to Constr.	(27,129)		(13,770)		(25,892)	
Regulatory Commission	8,567		8,012		4,400	
Miscellaneous General Expense	28,950		38,695		29,303	
Maintenance of General Plant	27,772		27,583		30,707	
Maintenance of A/O Center	65,964		25,970		21,374	
Vacation, Holiday, Sick Leave	19,513		20,599		29,767	
Depreciation	133,384		128,501		124,220	
	<hr/>		<hr/>		<hr/>	
Total Administrative and General	1,110,977	22.8	1,111,645	12.5	960,132	21.2
	<hr/>		<hr/>		<hr/>	
Total Operating Expense	<u>\$5,637,026</u>		<u>\$8,797,992</u>		<u>\$5,030,454</u>	
	<hr/>		<hr/>		<hr/>	
Percent to Operating Revenue		115.8		99.1		111.1



**Muscatine Power and Water - Electric Utility**  
**Summary of Expenses**  
**Calendar Year-to-Date - April 2013**

	<b><u>Budget</u></b> <b><u>Estimate</u></b>		<b><u>This Year</u></b>		<b><u>Last Year</u></b>	
<b><u>Customer Service Expense</u></b>						
Customer Information Expense	\$53,461		\$26,580		46,056	
Energy Efficiency Rebates	79,569		44,003		93,703	
Electric Ranges/Dryers Maintenance	1,991		2,509		3,894	
Electric Water Heaters Maintenance	678		345		1,552	
Total Customer Service Expense	<u>\$135,699</u>	0.5	<u>\$73,437</u>	0.2	<u>\$145,205</u>	0.7
<b><u>Consumer Accounts</u></b>						
Supervision	10,651		11,950		8,095	
Meter Reading Expense	33,773		36,781		36,578	
Consumer Records and Collection	129,281		132,302		108,811	
Uncollectible Accounts Expense	13,186		13,188		9,610	
Vacation, Holiday, Sick Leave	16,205		18,159		17,673	
Total Consumer Accounts Expense	<u>203,096</u>	0.8	<u>212,380</u>	0.7	<u>180,767</u>	0.8
<b><u>Administrative and General</u></b>						
Administrative and General Salaries	637,343		679,733		610,149	
Office Supplies and Expenses	92,517		69,006		56,910	
Outside Services Employed	283,594		173,955		170,698	
Property Insurance	194,841		195,030		163,046	
Casualty Ins, Injuries & Damages	146,454		118,114		153,683	
Employee Pensions and Benefits	2,104,001		2,047,982		1,974,287	
Fringe Benefits Charged to Constr.	(77,385)		(53,949)		(76,794)	
Regulatory Commission	34,267		32,440		17,600	
Miscellaneous General Expense	174,457		153,103		121,516	
Maintenance of General Plant	130,529		99,610		97,707	
Maintenance of A/O Center	180,978		108,419		112,370	
Vacation, Holiday, Sick Leave	97,590		115,727		107,900	
Depreciation	533,534		514,004		496,880	
Total Administrative and General	<u>4,532,720</u>	17.7	<u>4,253,174</u>	13.9	<u>4,005,952</u>	18.5
Total Operating Expense	<u>\$27,741,433</u>		<u>\$30,701,557</u>		<u>\$23,169,577</u>	
Percent to Operating Revenue		108.6		100.6		107.2

**Muscatine Power and Water - Electric Utility**  
**Statistical Data**  
**April 2013**

**Total Fuel Cost**

(To & Including Ash Handling, Gas & Oil)

	<b><u>Current Month</u></b>	
	<b><u>2013</u></b>	<b><u>2012</u></b>
Per Million Btu.	\$1.817	\$2.038
Per Net MW Generated	\$19.91	\$22.20
Net Peak Monthly Demand-KW	109,430	108,070
Date of Peak	4/1	4/30
Hour of Peak	1000	1100

	<b><u>Calendar Year-To-Date</u></b>	
	<b><u>2013</u></b>	<b><u>2012</u></b>
Per Million Btu.	\$1.831	\$1.899
Per Net MW Generated	\$20.08	\$21.00
Net Peak Monthly Demand-KW	114,210	114,950
Date of Peak	2/1	2/13
Hour of Peak	1000	1200

Average Temperature	47.5°	51.9°
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<b><u>Services</u></b>	<b><u>2013</u></b>	<b><u>2012</u></b>
Residential	9,751	9,726
Commercial I	1,383	1,392
Commercial II	114	115
Industrial I	10	11
Industrial II	2	2
City Enterprise Funds	22	22
Water & Communications Utility	33	33
Total	<u>11,315</u>	<u>11,301</u>

**Muscatine Power and Water - Electric Utility**  
**Wholesale Sales Analysis**  
**Current Month - April 2013**

	<u>Modified Budget</u>	<u>\$/kWh</u>	<u>This Year</u>	<u>\$/kWh</u>	<u>Last Year</u>	<u>\$/kWh</u>
<b><u>Wholesale kWh Sales</u></b>	<b><u>9,461,088</u></b>		<b><u>118,240,507</u></b>		<b><u>8,406,236</u></b>	
<b><u>Wholesale Sales</u></b>	<b><u>\$170,300</u></b>	<b><u>\$0.0180</u></b>	<b><u>\$4,085,761</u></b>	<b><u>\$0.0346</u></b>	<b><u>\$132,355</u></b>	<b><u>\$0.0157</u></b>
<b><u>Variable Costs</u></b>						
Fuel (Coal, Gas & Fuel Oil)	143,501	0.0152	2,255,131	0.0191	122,500	0.0146
Emissions:						
SO <sup>2</sup> Allowances <sup>fn1</sup>	225	0.0000	66	0.0000	38	0.0000
NO <sub>x</sub> Allowances <sup>fn2</sup>	3,938	0.0004	7,266	0.0001	904	0.0001
Other <sup>fn3</sup>	<u>191,059</u>	<u>0.0202</u>	<u>191,059</u>	<u>0.0016</u>	<u>193,544</u>	<u>0.0230</u>
<b>Total Variable Costs</b>	<b><u>338,723</u></b>	<b><u>0.0358</u></b>	<b><u>2,453,522</u></b>	<b><u>0.0208</u></b>	<b><u>316,986</u></b>	<b><u>0.0377</u></b>
<b>Gross Margin</b>	<b><u>(\$168,423)</u></b>	<b><u>(\$0.0178)</u></b>	<b><u>\$1,632,239</u></b>	<b><u>\$0.0138</u></b>	<b><u>(\$184,631)</u></b>	<b><u>(\$0.0220)</u></b>
<b>Percent Gross Margin</b>	<b>-98.9%</b>		<b>39.9%</b>		<b>-139.5%</b>	

**Calendar Year To Date**

	<u>Modified Budget</u>	<u>\$/kWh</u>	<u>This Year</u>	<u>\$/kWh</u>	<u>Last Year</u>	<u>\$/kWh</u>
<b><u>Wholesale kWh Sales</u></b>	<b><u>242,967,215</u></b>		<b><u>372,960,634</u></b>		<b><u>125,687,736</u></b>	
<b><u>Wholesale Sales</u></b>	<b><u>\$5,938,860</u></b>	<b><u>\$0.0244</u></b>	<b><u>\$10,945,351</u></b>	<b><u>\$0.0293</u></b>	<b><u>\$2,892,230</u></b>	<b><u>\$0.0230</u></b>
<b><u>Variable Costs</u></b>						
Fuel (Coal, Gas & Fuel Oil)	4,528,022	0.0186	7,116,107	0.0191	2,344,343	0.0187
Emissions: <sup>fn1</sup>						
SO <sup>2</sup> Allowances <sup>fn2</sup>	895	0.0000	159	0.0000	198	0.0000
NO <sub>x</sub> Allowances <sup>fn3</sup>	15,696	0.0001	20,684	0.0001	9,639	0.0001
Other <sup>fn4</sup>	<u>764,236</u>	<u>0.0031</u>	<u>764,236</u>	<u>0.0020</u>	<u>774,176</u>	<u>0.0062</u>
<b>Total Variable Costs</b>	<b><u>5,308,849</u></b>	<b><u>0.0219</u></b>	<b><u>7,901,186</u></b>	<b><u>0.0212</u></b>	<b><u>3,128,356</u></b>	<b><u>0.0249</u></b>
<b>Gross Margin</b>	<b><u>\$630,011</u></b>	<b><u>\$0.0026</u></b>	<b><u>\$3,044,165</u></b>	<b><u>\$0.0082</u></b>	<b><u>(\$236,126)</u></b>	<b><u>(\$0.0019)</u></b>
<b>Percent Gross Margin</b>	<b>10.6%</b>		<b>27.8%</b>		<b>-8.2%</b>	

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

	<u>Budget</u>	<u>2013</u>	<u>2012</u>
<b>fn1</b> SO <sup>2</sup> (Acid Rain Program)	\$2.00	\$0.75	\$1.75
YTD SO <sup>2</sup>	2.00	0.75	1.75
<b>fn2</b> NO <sub>x</sub> annual	42.50	40.00	42.50
NO <sub>x</sub> seasonal	10.00	0.00	0.00
<b>fn3</b> YTD NO <sub>x</sub> annual	42.50	40.00	50.47
YTD NO <sub>x</sub> seasonal	10.00	0.00	0.00

**fn4** Other includes variable generation O&M, rail car cost, and Title V permit fees. Costs included have been amortized evenly over the year.