

Balance Sheet

as of July 31, 2021

	LIGHT PLANT	BROADBAND	COMBINED
ASSETS			
CASH AND RESTRICTED INVESTMENTS			
Unrestricted Cash	52,441.31	205,152.90	257,594.21
Restricted Cash	8,247,253.94	24,582.53	8,271,836.47
Special Deposits	3,766,831.92	120,480.26	3,887,312.18
Total CASH AND RESTRICTED INVESTMENTS	12,066,527.17	350,215.69	12,416,742.86
CURRENT ASSETS			
Investment in Associated Companies	353,765.61	-	353,765.61
Accounts Receivable	4,298,694.04	90,416.88	4,389,110.92
Other Receivables	107,941.58	9,199.34	117,140.92
Prepaid Expenses	3,477,908.44	71,722.11	3,549,630.55
Inventory	1,133,166.50	150,412.04	1,283,578.54
CMLP-Broadband Intercompany	1,900,000.00	(1,900,000.00)	-
Total CURRENT ASSETS	11,271,476.17	(1,578,249.63)	9,693,226.54
NONCURRENT ASSETS			
Depreciable Capital Assets	66,472,403.78	2,683,727.51	69,156,131.29
Nondepreciable Assets	1,416,033.93	-	1,416,033.93
Construction Work In Progress	799,052.60	26,916.41	825,969.01
Accumulated Depreciation	(31,628,843.08)	(297,760.68)	(31,926,603.76)
Deferred Outflows	2,614,083.00	189,349.00	2,803,432.00
Total NONCURRENT ASSETS	39,672,730.23	2,602,232.24	42,274,962.47
TOTAL ASSETS	63,010,733.57	1,374,198.30	64,384,931.87
LIABILITIES			
CURRENT LIABILITIES			
Accounts Payable	3,198,157.81	104,061.76	3,302,219.57
Accrued Liabilities	254,976.08	35,986.13	290,962.21
Customer Deposits	554,857.83	-	554,857.83
Cust Adv for Construction	62,047.49	331.69	62,379.18
Compensated Absences - Current	207,506.50	25,837.55	233,344.05
Total CURRENT LIABILITIES	4,277,545.71	166,217.13	4,443,762.84
NONCURRENT LIABILITIES			
Bonds Payable - Noncurrent	2,952,000.00	489,000.00	3,441,000.00
OPEB - Noncurrent	2,138,955.00	27,027.00	2,165,982.00
Unamortized Bond Premium	161,732.12	69,403.21	231,135.33
Net Pension Liability	2,908,860.00	188,967.00	3,097,827.00
Deferred Inflows	5,475,944.80	90,297.22	5,566,242.02
Total NONCURRENT LIABILITIES	13,637,491.92	864,694.43	14,502,186.35
TOTAL LIABILITIES	17,915,037.63	1,030,911.56	18,945,949.19
NET POSITION	43,719,014.37	249,163.09	43,968,177.46
NET (INCOME) LOSS	1,376,681.57	94,123.65	1,470,805.22
TOTAL EQUITY	45,095,695.94	343,286.74	45,438,982.68
TOTAL LIABILITY AND EQUITY	63,010,733.57	1,374,198.30	64,384,931.87

SUMMARY Balance Sheet - Broadband
3 Year Comparison, As of

	July 31, 2021	July 31, 2020	July 31, 2019
ASSETS			
CASH AND RESTRICTED INVESTMENTS			
Unrestricted Cash	205,152.90	(1,707,410.27)	(1,886,918.65)
Restricted Cash	24,582.53	19,236.83	14,111.38
Special Deposits	120,480.26	115,428.57	98,569.16
Total CASH AND RESTRICTED INVESTMENTS	350,215.69	(1,572,744.87)	(1,774,238.11)
CURRENT ASSETS			
Investment in Associated Companies	-	-	-
Accounts Receivable	90,416.88	91,077.07	83,168.00
Other Receivables	9,199.34	51,286.63	-
Prepaid Expenses	71,722.11	(22,458.84)	26,666.25
Inventory	150,412.04	166,756.50	-
CMLP-Broadband Intercompany	(1,900,000.00)	-	(57,119.06)
Total CURRENT ASSETS	(1,578,249.63)	286,661.36	52,715.19
NONCURRENT ASSETS			
Depreciable Capital Assets	2,683,727.51	2,453,992.45	2,149,494.54
Nondepreciable Assets	-	-	-
Construction Work In Progress	26,916.41	33,598.63	-
Accumulated Depreciation	(297,760.68)	(222,338.13)	(158,167.31)
Deferred Outflows	189,349.00	150,784.00	55,777.00
Total NONCURRENT ASSETS	2,602,232.24	2,416,036.95	2,047,104.23
TOTAL ASSETS	1,374,198.30	1,129,953.44	325,581.31
LIABILITIES			
CURRENT LIABILITIES			
Accounts Payable	104,061.76	34,625.23	49,092.82
Accrued Liabilities	35,986.13	39,749.99	4,914.64
Customer Deposits	-	-	-
Cust Adv for Construction	331.69	7,980.00	-
Compensated Absences - Current	25,837.55	19,345.00	-
Total CURRENT LIABILITIES	166,217.13	101,700.22	54,007.46
NONCURRENT LIABILITIES			
Bonds Payable - Noncurrent	489,000.00	488,000.00	275,000.00
OPEB - Noncurrent	27,027.00	722.00	-
Unamortized Bond Premium	69,403.21	64,382.40	16,132.47
Net Pension Liability	188,967.00	171,456.00	51,037.00
Deferred Inflows	90,297.22	45,362.83	62,511.38
Total NONCURRENT LIABILITIES	864,694.43	769,923.23	404,680.85
TOTAL LIABILITIES	1,030,911.56	871,623.45	458,688.31
NET POSITION	249,163.09	83,404.35	(358,664.27)
NET (INCOME) LOSS	94,123.65	174,925.64	164,954.13
TOTAL EQUITY	343,286.74	258,329.99	(193,710.14)
TOTAL LIABILITY AND EQUITY	1,374,198.30	1,129,953.44	264,978.17

DETAILED Balance Sheet - Broadband
3 Year Comparison, As of

	July 31, 2021	July 31, 2020	July 31, 2019
ASSETS			
CASH AND RESTRICTED INVESTMENTS			
Unrestricted Cash			
Operating Cash	194,755.51	(1,723,267.55)	(1,886,939.55)
Gateway Holding	-	-	-
Cash Holding	3,264.95	7,224.74	-
ADP Payroll Differences	7,132.44	8,632.54	20.90
Payroll Clearing	-	-	-
Total Unrestricted Cash	205,152.90	(1,707,410.27)	(1,886,918.65)
Restricted Cash			
Workers Comp Ins Fund	24,582.53	19,236.83	14,111.38
Total Restricted Cash	24,582.53	19,236.83	14,111.38
Special Deposits			
Customer Advances For Construction	331.69	9,480.00	-
\$500,000 BOND 5/16-9/21	65,624.99	87,499.99	87,499.99
\$338,000 BOND 6/19-6/29	35,000.00	5,000.00	4,166.66
Bond Int Cash for Interest	19,523.58	13,448.58	6,902.51
Total Special Deposits	120,480.26	115,428.57	98,569.16
Total CASH AND RESTRICTED INVESTMENTS	350,215.69	(1,572,744.87)	(1,774,238.11)
CURRENT ASSETS			
Accounts Receivable			
A/R Ele & TC Sales	90,812.21	91,524.81	83,168.00
Reserve for Uncollectable	(395.33)	(447.74)	-
Total Accounts Receivable	90,416.88	91,077.07	83,168.00
Other Receivables			
A/R Mass Sales Tax	-	-	-
BB M&J Receivable	3,977.92	47,647.29	-
BB A/R Internet transfers	-	-	-
A/R Mass Sales Tax	-	27.45	-
CIS UA Balance	290.54	-	-
A/R Conversion Difference Balance	-	(814.70)	-
A/R Holding	714.23	714.23	-
Due From Town	2,033.88	1,272.39	-
Due From Sewer	-	-	-
Due From Water	-	0.00	-
Due From Electric	2,182.77	2,439.97	-
Total Other Recivables	9,199.34	51,286.63	-
Prepaid Expenses			
Prepaid Pension	58,024.70	(26,525.80)	(17,015.06)
Prepaid Insurance	5,499.11	592.63	420.13
Prepaid Expenses	(1,688.18)	-	-
Prepaid Other	9,886.48	3,474.33	43,261.18
Total Prepaid Expenses	71,722.11	(22,458.84)	26,666.25

Inventory			
Inventory	150,474.11	166,818.57	-
MATERIAL HOLDING ACCT	-	-	-
Inventory Overhead Undistributed	(62.07)	(62.07)	-
Total Inventory	150,412.04	166,756.50	-
CMLP-Broadband Intercompany			
CMLP-BB InterCompany	(1,900,000.00)	-	(57,119.06)
Total Intercompany	(1,900,000.00)	-	(57,119.06)
Total CURRENT ASSETS	(1,578,249.63)	286,661.36	52,715.19

NONCURRENT ASSETS

Depreciable Capital Assets

Overhead Conductors & Devices	5,687.02	5,294.14	5,294.14
Distribution UG Conduit	19,873.24	16,189.67	16,189.67
UG Conductors/FO	2,825.01	2,825.01	2,825.01
Distribution - Services	1,360,066.84	1,320,272.65	1,233,605.17
ONT Installation	800,958.14	743,651.32	622,420.08
Office Furniture & Equipment	4,041.99	4,041.99	4,041.99
Computer Equipment & Software	51,101.85	51,101.85	-
Transportation Equipment	209,929.90	92,096.70	92,096.70
Tools, Shop & Garage Equipment	55,544.98	55,544.98	55,544.98
Communication Equipment	173,698.54	162,974.14	117,476.80
Total Depreciable Capital Assets	2,683,727.51	2,453,992.45	2,149,494.54

Nondepreciable Assets

Construction Work In Progress			
WIP	25,801.77	32,694.06	-
Retirement WIP	1,114.64	904.57	-
Total Construction Work In Progress	26,916.41	33,598.63	-
Total Nondepreciable Assets	26,916.41	33,598.63	-

Accumulated Depreciation

Accum Depr - Overhead Conductors & Devic	(804.33)	(492.10)	(478.86)
Accum Depr - UG Conduit	(1,971.90)	(1,701.12)	(1,073.35)
Accum Depr - UG Conductors	(379.25)	(294.53)	(210.27)
Accum Depr - Distr Service	(165,734.98)	(125,618.63)	(87,467.38)
Accum Deprec BB ONT Installation	(79,165.46)	(57,750.96)	(43,046.25)
Accum Depr - Office Furniture & Equip	(740.93)	(619.73)	(499.71)
Accum Depr - Computer Equipment	(7,917.35)	(6,384.23)	(4,862.44)
Accum Depr - Transportation Equipment	(20,223.17)	(15,397.03)	(12,664.28)
Accum Depr - Tools, Shop & Garage Equip	(6,150.94)	(4,484.14)	(2,867.68)
Accum Depr-Communication Equipment	(14,672.37)	(9,595.66)	(4,997.09)
Total Accumulated Depreciation	(297,760.68)	(222,338.13)	(158,167.31)

Deferred Outflows

Deferred Outflow of Pension	154,486.00	140,780.00	44,637.00
Deferred Outflow - OPEB	34,863.00	10,004.00	11,140.00
Total Deferred Outflows	189,349.00	150,784.00	55,777.00

Total NONCURRENT ASSETS	2,602,232.24	2,416,036.95	2,047,104.23
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TOTAL ASSETS	1,374,198.30	1,129,953.44	325,581.31
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LIABILITIES**CURRENT LIABILITIES**

Accounts Payable			
Accounts Payable	21,435.06	31,087.46	34,750.05
Accounts Payable Holding	(2,028.80)	3,605.19	-
A/P Municipals	69,528.10	(2,115.22)	14,342.77
Due To Sewer	12.49	15.00	-
Due To Water	440.43	65.66	-
Due To Electric	13,121.61	1,967.14	-
Total Accounts Payable	104,061.76	34,625.23	49,092.82
Accrued Liabilities			
\$500,000 Bond Interest 5/16-9/21	1,929.49	3,429.49	4,929.48
\$338,000 Bond Interest 6/19-6/29	2,358.32	2,608.32	2,777.54
Mass Tax - Telecom	-	-	-
Mass Tax - M & J	193.28	66.12	-
Accrued Payroll	31,505.04	33,646.06	(2,792.38)
Total Accrued Liabilities	35,986.13	39,749.99	4,914.64
Cust Adv for Construction	331.69	7,980.00	-
Total Customer Advances for Construction	331.69	7,980.00	-
Compensated Absences - Current			
Appropriation of Benefit	25,837.55	19,345.00	-
Total Compensated Absences - Current	25,837.55	19,345.00	-
Total CURRENT LIABILITIES	166,217.13	101,700.22	54,007.46

NONCURRENT LIABILITIES

Bonds Payable - Noncurrent			-
\$500,000 Bond Payable 5/16-9/21	75,000.00	175,000.00	275,000.00
\$338,000 Bond Payable 6/19-6/29	283,000.00	313,000.00	-
\$131,000 Bond Payable	131,000.00	-	-
Total Bonds Payable - Noncurrent	489,000.00	488,000.00	275,000.00
OPEB - Noncurrent			
Net OPEB Obligation	27,027.00	722.00	-
Total OPEB - Noncurrent	27,027.00	722.00	-
Unamortized Bond Premium			
Unamortized premium on Debt	69,403.21	64,382.40	16,132.47
Total Unamortized Bond Premium	69,403.21	64,382.40	16,132.47
Net Pension Liability			
Net Pension Liability	188,967.00	171,456.00	51,037.00
Total Net Pension Liability	188,967.00	171,456.00	51,037.00

Deferred Inflows

Reserve for Injuries & Damages	23,219.22	19,236.83	14,111.38
Deferred Inflow - Pension	67,078.00	26,230.00	-
Deferred Inflow - OPEB	-	(104.00)	-
Total Deferred Inflows	90,297.22	45,362.83	62,511.38

Total NONCURRENT LIABILITIES	864,694.43	769,923.23	404,680.85
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TOTAL LIABILITIES	1,030,911.56	871,623.45	458,688.31
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NET POSITION

Unappropriated Retained Earnings	(1,641,323.91)	(1,657,415.65)	(1,587,131.27)
Net Invested in Capital Assets	1,890,487.00	1,740,820.00	1,228,467.00
Total NET POSITION	249,163.09	83,404.35	(358,664.27)

NET (INCOME) LOSS	94,123.65	174,925.64	164,954.13
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TOTAL EQUITY	343,286.74	258,329.99	(193,710.14)
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TOTAL LIABILITY AND EQUITY	1,374,198.30	1,129,953.44	264,978.17
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Statement of Revenues and Expenses
period ended July 31, 2021

	LIGHT PLANT	BROADBAND	COMBINED
OPERATING REVENUE			
Base Revenues	17,320,357.39	798,405.97	18,118,763.36
Rate Refunds	(243,155.37)	-	(243,155.37)
Other Revenues	268,770.72	(15,886.11)	252,884.61
Total OPERATING REVENUES	17,345,972.74	782,519.86	18,128,492.60
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Total REVENUES	17,345,972.74	782,519.86	18,128,492.60
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OPERATING EXPENSES			
Purchased Power	10,768,077.23	113,994.69	10,882,071.92
General Operating Expenses	2,671,779.54	434,709.66	3,106,489.20
Depreciation	1,107,906.67	43,008.77	1,150,915.44
Customer Accounts	581,985.95	22,130.72	604,116.67
Transmission	84,162.47	-	84,162.47
Distribution	490,347.50	70,073.72	560,421.22
Total OPERATING EXPENSES	15,704,259.36	683,917.56	16,388,176.92
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OTHER INCOME AND EXPENSE			
Interest Income	5,597.78	-	5,597.78
Interest Expense	(66,971.42)	(10,629.16)	(77,600.58)
Intergovernmental Obligations	(263,375.00)	(1,552.87)	(264,927.87)
Loss (Gain) on Investments/Disposal of Fixed Assets	40,444.50	(392.81)	40,051.69
Other	19,272.33	8,096.19	27,368.52
Total OTHER INCOME AND EXPENSE	(265,031.81)	(4,478.65)	(269,510.46)
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TOTAL EXPENSE	15,969,291.17	688,396.21	16,657,687.38
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NET (INCOME) LOSS	1,376,681.57	94,123.65	1,470,805.22

Statement of Revenues and Expenses - Broadband
3 Year Comparison, As of

	July 31, 2021	July 31, 2020	July 31, 2019
OPERATING REVENUE			
Base Revenues	798,405.97	789,540.71	642,677.02
Rate Refunds	-	-	-
Other Revenues	(15,886.11)	12,404.64	11,015.94
Total OPERATING REVENUES	782,519.86	801,945.35	653,692.96
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Total REVENUES	782,519.86	801,945.35	653,692.96
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OPERATING EXPENSES			
Purchased Power	113,994.69	128,011.12	106,985.82
General Operating Expenses	434,709.66	338,582.93	250,471.21
Depreciation	43,008.77	41,143.01	35,458.08
Customer Accounts	22,130.72	12,539.67	14,250.60
Transmission	-	-	-
Distribution	70,073.72	100,646.55	73,335.44
Total OPERATING EXPENSES	683,917.56	620,923.28	480,501.15
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OTHER INCOME AND EXPENSE			
Interest Income	-	-	-
Interest Expense	(10,629.16)	(13,635.54)	(17,171.97)
Intergovernmental Obligations	(1,552.87)	-	-
Loss (Gain) on Investments/Disposal of Fixed Assets	(392.81)	(697.01)	4,749.02
Other	8,096.19	8,236.12	4,185.27
Total OTHER INCOME AND EXPENSE	(4,478.65)	(6,096.43)	(8,237.68)
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TOTAL EXPENSE	688,396.21	627,019.71	488,738.83
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NET (INCOME) LOSS	94,123.65	174,925.64	164,954.13

DETAILED Statement of Revenues and Expenses - Broadband
3 Year Comparison, period ended

	July 31, 2021	July 31, 2020	July 31, 2019
OPERATING REVENUE			
Base Revenues			
Income - M&J	38,266.46	75,450.04	-
Residential Service	657,486.09	609,688.02	548,543.83
Commercial Service	100,658.42	102,407.65	92,078.19
Private VLAN Provision C	-	-	-
Municipal Sales	1,995.00	1,995.00	2,055.00
Total Base Revenues	798,405.97	789,540.71	642,677.02
Other Revenues			
Finance Charge	-	229.62	1,216.94
NSF CHECK CHARGE	(125.00)	50.00	3,750.00
Installation Fee	9,150.00	10,800.00	-
Reconnection Charge	2,350.00	1,350.00	770.00
Installation Fees	-	-	5,250.00
Misc Charge/Credit	(27,261.11)	(24.98)	29.00
Total Other Revenues	(15,886.11)	12,404.64	11,015.94
Total OPERATING REVENUES	\$ 782,519.86	\$ 801,945.35	\$ 653,692.96
OPERATING EXPENSES			
Purchased Power			
Bandwidth	113,994.69	128,011.12	106,985.82
Total Purchased Power	113,994.69	128,011.12	106,985.82
General Operating Expenses			
M&J Operating Expenses	16,294.28	57,518.27	4,420.69
Administration & General Salaries	210,144.66	148,363.22	122,196.25
G & A Town House Transfer	25,369.62	-	-
G & A IS Dept Transfer	29,838.15	22,524.25	19,209.75
Office Supplies & Expenses	2,757.35	23,227.57	3,342.09
Misc Outside Services	39,715.64	23,413.16	15,280.00
Outside SVS Legal	-	-	-
Property Insurance	2,355.05	1,341.84	1,124.67
Employee Injuries & Damages	2,930.20	3,381.70	2,441.25
Employee Pension & Benefits	57,126.41	31,187.88	36,678.93
Employee Sick Leave	8,618.23	1,980.13	7,326.00
Employee Vacation & Holiday	32,375.61	25,955.00	2,195.15
Employee Benefits Training	3,416.05	288.00	2,617.12
Misc General Expense	(30.22)	-	-
Contribution to the Town	-	80.67	-
Maint General Plant	-	22.25	41,633.24
Transportation Expense	3,772.76	360.93	(7,993.93)
Inventory Adjustment	25.87	(1,061.94)	-
SUSPENSE DEBIT	-	-	-
SUSPENSE CREDIT	-	-	-
Total Operating Expenses	434,709.66	338,582.93	250,471.21

Depreciation

Depreciation Expense	43,008.77	41,143.01	35,458.08
Total Depreciation	43,008.77	41,143.01	35,458.08

Customer Accounts

Meter Reading	-	-	307.92
Accounting, Collection Expense	16,386.58	6,110.05	-
Uncollectable Accounts	-	-	397.08
Small Balance Write Off	(1.61)	3.34	(89.95)
Uncollectable Accounts - MR	-	-	-
Customer Service and Informational	5,745.75	6,251.28	13,635.55
Customer Education	-	-	-
SmartHub Sign Up Credit	-	-	-
Advertising	-	175.00	-
Total Customer Accounts	22,130.72	12,539.67	14,250.60

Distribution

Line and Station Supplies and Expenses	29,604.41	36,345.88	32,940.04
Station Expenses	21,988.86	39,016.81	6,919.36
Meter Expense	7,369.05	3,641.49	9,834.88
Maintenance of Overhead Lines	4,007.49	19,679.68	12,375.95
Maint OH Lines - Tree Trimming	853.40	-	-
Maintenance of Underground Lines	6,250.51	1,962.69	11,265.21
Total Distribution	70,073.72	100,646.55	73,335.44

Total OPERATING EXPENSES	683,917.56	620,923.28	480,501.15
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OTHER INCOME AND EXPENSE**Interest Expense**

Interest on Bonds & Notes	(10,629.16)	(13,635.54)	(17,171.97)
Total Interest Expense	(10,629.16)	(13,635.54)	(17,171.97)

Loss (Gain) on Investments/Disposal of Fixed Assets

Surplus Applied to Depreciation	(143.83)	-	-
BB RMV ONT	(248.98)	(697.01)	4,749.02
Total Loss (Gain) on Investment and Disposal of Fixed Assets	(392.81)	(697.01)	4,749.02

Other

Amortization of Debt Discount	-	-	(659.93)
Amortization of Debt Premium	8,096.19	8,236.12	4,845.20
Total Other	8,096.19	8,236.12	4,185.27

Total OTHER INCOME AND EXPENSE	(4,478.65)	(6,096.43)	(8,237.68)
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TOTAL EXPENSE	\$ 688,396.21	\$ 627,019.71	\$ 488,738.83
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NET (INCOME) LOSS	\$ 94,123.65	\$ 174,925.64	\$ 164,954.13
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DETAILED Actual to Budget - Broadband
period ended July 31, 2021

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
OPERATING REVENUE			
Base Revenues			
Income - M&J	38,266.46	59,101.00	(20,834.54)
Residential Service	657,486.09	714,257.81	(56,771.72)
Commercial Service	100,658.42	115,614.94	(14,956.52)
Private VLAN Provision C	-	-	-
Municipal Sales	1,995.00	1,995.00	-
Total Base Revenues	798,405.97	890,968.75	(92,562.78)
Other Revenues			
Finance Charge	-	291.69	(291.69)
NSF CHECK CHARGE	(125.00)	29.19	(154.19)
Installation Fee	9,150.00	28,437.50	(19,287.50)
Reconnection Charge	2,350.00	1,930.81	419.19
Installation Fees	-	-	-
Misc Charge/Credit	(27,261.11)	-	(27,261.11)
Total Other Revenues	(15,886.11)	30,689.19	(46,575.30)
Total OPERATING REVENUES	\$ 782,519.86	\$ 921,657.94	\$ (139,138.08)
OPERATING EXPENSES			
Purchased Power			
Bandwidth	113,994.69	161,919.31	(47,924.62)
Total Purchased Power	113,994.69	161,919.31	(47,924.62)
General Operating Expenses			
M&J Operating Expenses	16,294.28	2,784.25	13,510.03
Administration & General Salaries	210,144.66	245,592.06	(35,447.40)
G & A Town House Transfer	25,369.62	-	25,369.62
G & A IS Dept Transfer	29,838.15	23,199.75	6,638.40
Office Supplies & Expenses	2,757.35	4,996.25	(2,238.90)
Misc Outside Services	39,715.64	20,196.19	19,519.45
Outside SVS Legal	-	-	-
Property Insurance	2,355.05	1,597.19	757.86
Employee Injuries & Damages	2,930.20	3,550.75	(620.55)
Employee Pension & Benefits	57,126.41	37,042.81	20,083.60
Employee Sick Leave	8,618.23	5,363.75	3,254.48
Employee Vacation & Holiday	32,375.61	28,031.50	4,344.11
Employee Benefits Training	3,416.05	6,803.44	(3,387.39)
Misc General Expense	(30.22)	-	(30.22)
Contribution to the Town	-	58.31	(58.31)
Maint General Plant	-	-	-
Transportation Expense	3,772.76	-	3,772.76
Inventory Adjustment	25.87	-	25.87
Total Operating Expenses	434,709.66	379,216.25	55,493.41

Depreciation

Depreciation Expense	43,008.77	49,817.81	(6,809.04)
Total Depreciation	43,008.77	49,817.81	(6,809.04)

Customer Accounts

Meter Reading	-	-	-
Accounting, Collection Expense	16,386.58	14,689.50	1,697.08
Uncollectable Accounts	-	382.06	(382.06)
Small Balance Write Off	(1.61)	2.94	(4.55)
Uncollectable Accounts - MR	-	-	-
Customer Service and Informational	5,745.75	12,188.75	(6,443.00)
Customer Education	-	-	-
SmartHub Sign Up Credit	-	-	-
Advertising	-	116.69	(116.69)
Total Customer Accounts	22,130.72	27,379.94	(5,249.22)

Distribution

Line and Station Supplies and Expenses	29,604.41	32,445.56	(2,841.15)
Station Expenses	21,988.86	42,937.44	(20,948.58)
Meter Expense	7,369.05	3,750.81	3,618.24
Maintenance of Overhead Lines	4,007.49	15,547.00	(11,539.51)
Maint OH Lines - Tree Trimming	853.40	-	853.40
Maintenance of Underground Lines	6,250.51	6,306.44	(55.93)
Total Distribution	70,073.72	100,987.25	(30,913.53)

Total OPERATING EXPENSES	683,917.56	719,320.56	(35,403.00)
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OTHER INCOME AND EXPENSE**Interest Expense**

Interest on Bonds & Notes	(10,629.16)	10,441.69	(21,070.85)
Total Interest Expense	(10,629.16)	10,441.69	(21,070.85)

Intergovernmental Obligations

PILOF	(1,552.87)	-	(1,552.87)
Total Intergovernmental Obligations	(1,552.87)	-	(1,552.87)

Loss (Gain) on Investments/Disposal of Fixed Assets

Surplus Applied to Depreciation	(143.83)	-	(143.83)
BB RMV ONT	(248.98)	-	(248.98)
Total Loss (Gain) on Investment and Disposal of Fixed Assets	(392.81)	-	(392.81)

Other

Amortization of Debt Discount	-	-	-
Amortization of Debt Premium	8,096.19	-	8,096.19
Total Other	8,096.19	-	8,096.19

Total OTHER INCOME AND EXPENSE	(4,478.65)	10,441.69	(14,920.34)
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TOTAL EXPENSE	\$ 688,396.21	\$ 708,878.87	\$ (20,482.66)
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NET (INCOME) LOSS	\$ 94,123.65	\$ 212,779.07	\$ (118,655.42)
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