

Electric Utility
Historical Net Earnings and Cash Flow
Fiscal Years Ending June 30, 2005 through June 30, 2009

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Operating Revenues	\$ 20,015,797	\$ 20,933,353	\$ 18,408,779	\$ 20,153,855	\$ 17,133,817
Operating Expenses (Including Depreciation)	<u>17,108,496</u>	<u>17,888,937</u>	<u>14,384,150</u>	<u>17,114,862</u>	<u>15,350,681</u>
Operating Income	2,907,301	3,044,416	4,024,629	3,038,993	1,783,136
Non-Operating Revenues	276,404	876,095	1,113,273	467,662	530,023
Non-Operating Expenses	156,869	170,267	179,582	189,426	215,668
Contributed Capital	37,984	251,384	49,486	51,390	301,275
Operating Transfer Out	<u>411,600</u>	<u>424,800</u>	<u>347,600</u>	<u>344,500</u>	<u>344,000</u>
Net Income	2,653,220	3,576,828	4,660,206	3,024,119	2,054,766
Plus Depreciation	1,878,424	1,849,656	1,690,206	1,482,814	1,420,650
Plus Interest Expense	<u>156,869</u>	<u>169,162</u>	<u>179,582</u>	<u>189,157</u>	<u>212,779</u>
Revenue Available for Debt Service	<u>\$ 4,688,513</u>	<u>\$ 5,595,646</u>	<u>\$ 6,529,994</u>	<u>\$ 4,696,090</u>	<u>\$ 3,688,195</u>
Annual Debt Service	<u>\$ 556,413</u>	<u>\$ 546,154</u>	<u>\$ 539,497</u>	<u>\$ 535,222</u>	<u>\$ 840,343</u>
Debt Service Coverage Ratio	8.43	10.25	12.10	8.77	4.39