



January 2023 Financial Presentation to the Board

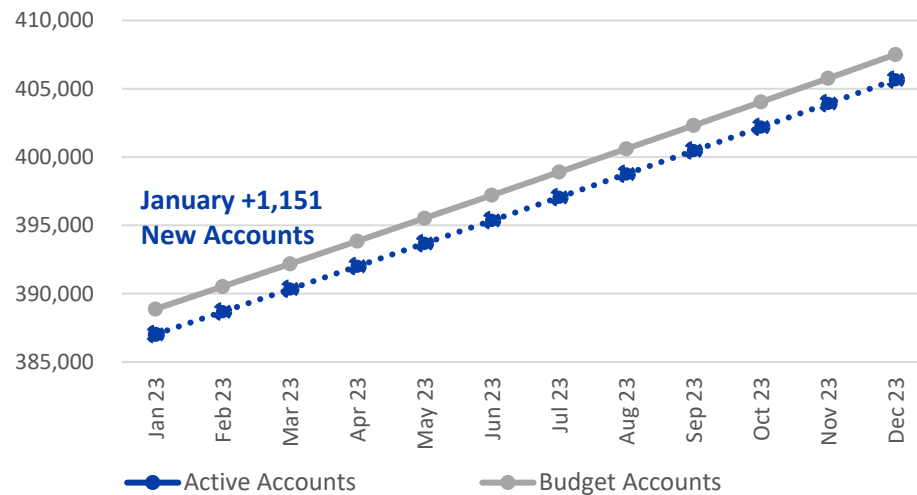
Randy Kruger | Chief Financial Officer

Finance at a Glance – January 2023

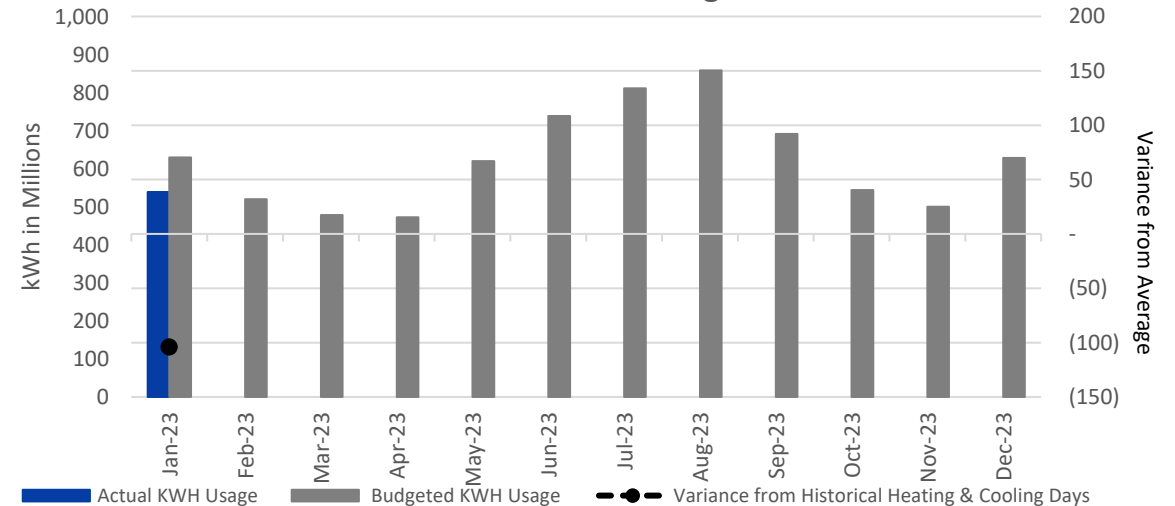
	MTD (\$ in millions)			YTD (\$ in millions)		
	Actual	Budget	Variance Favorable (Unfavorable)	Actual	Budget	Variance Favorable (Unfavorable)
MWH Sold	538,787	629,786	(90,998)	538,787	629,786	(90,998)
Gross Margins	\$ 29.3	\$ 29.5	\$ (0.2)	\$ 29.3	\$ 29.5	\$ (0.2)
Net Margins	\$ 4.2	\$ 4.2	\$ 0.0	\$ 4.2	\$ 4.2	\$ 0.0
EBIDA	\$ 15.8	\$ 17.1	\$ (1.3)	\$ 15.8	\$ 17.1	\$ (1.3)
Revenue O/(U)	\$ (4.9)	\$ 0.0	\$ (4.9)	\$ (4.9)	\$ 0.0	\$ (4.9)
EBIDA(X)	\$ 10.9	\$ 17.1	\$ (6.2)	\$ 10.9	\$ 17.1	\$ (6.2)
Long-Term Debt				\$ 1,047.1	\$ 1,062.6	\$ 15.5

	Liquidity Coverage (\$ in millions)
Cash & Marketable Securities	\$ 16.2
Short Term Facilities	505.0
Less: Short Term Borrowings	-
Available Liquidity	\$ 521.2
Liquidity Coverage (Days)	299

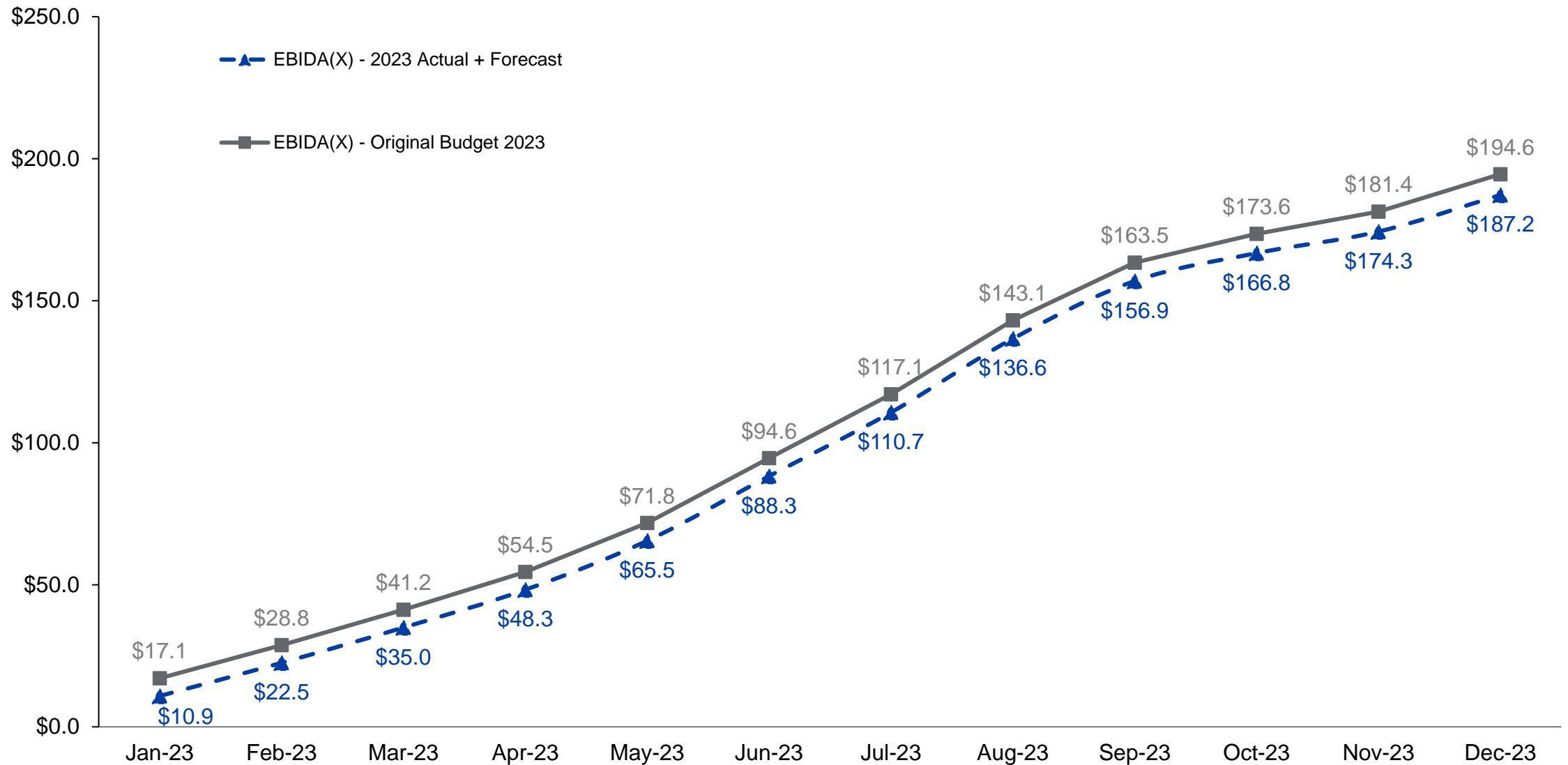
Active Account Growth



Weather and kWh Usage



EBIDA(X) Year to Date (in millions)

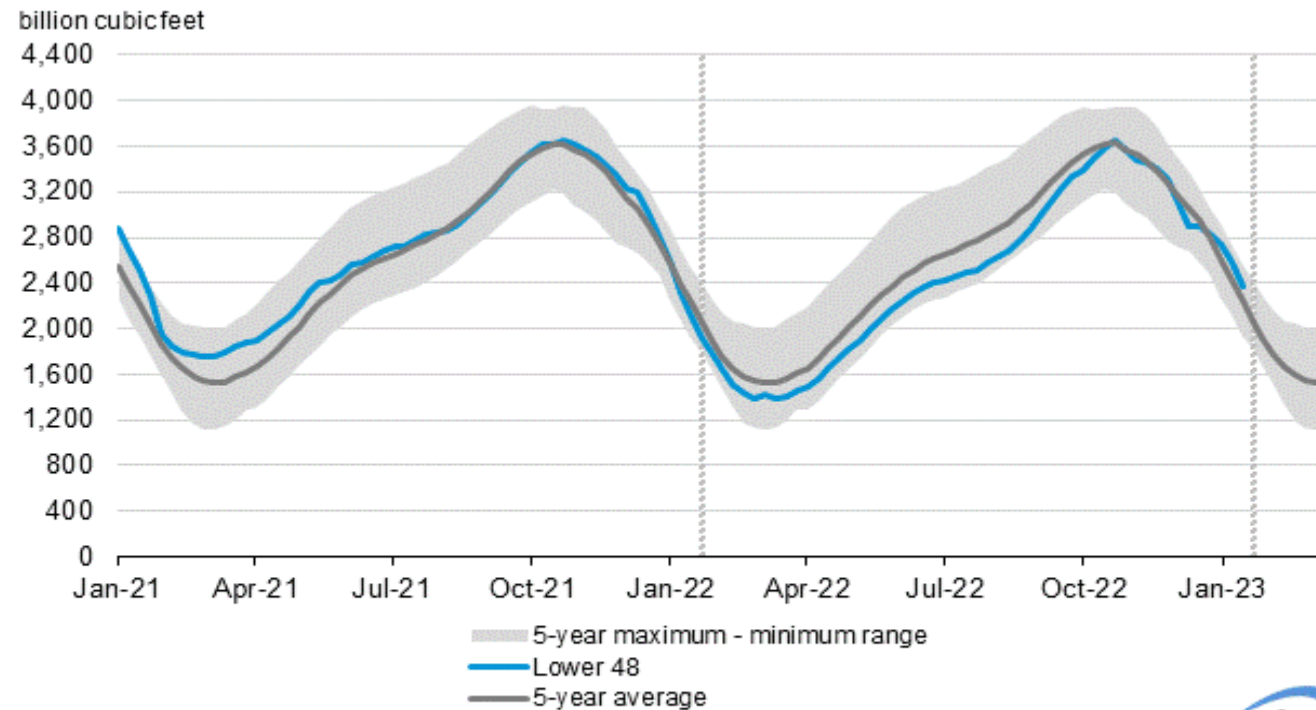


Note: DRAFT Preliminary Financial Estimates – Abbreviated financial information due to close delays related to Winter Storm Mara emergency operations

Gas Storage

Gas in storage slightly above 5yr average

Working gas in underground storage compared with the 5-year maximum and minimum



Data source: U.S. Energy Information Administration

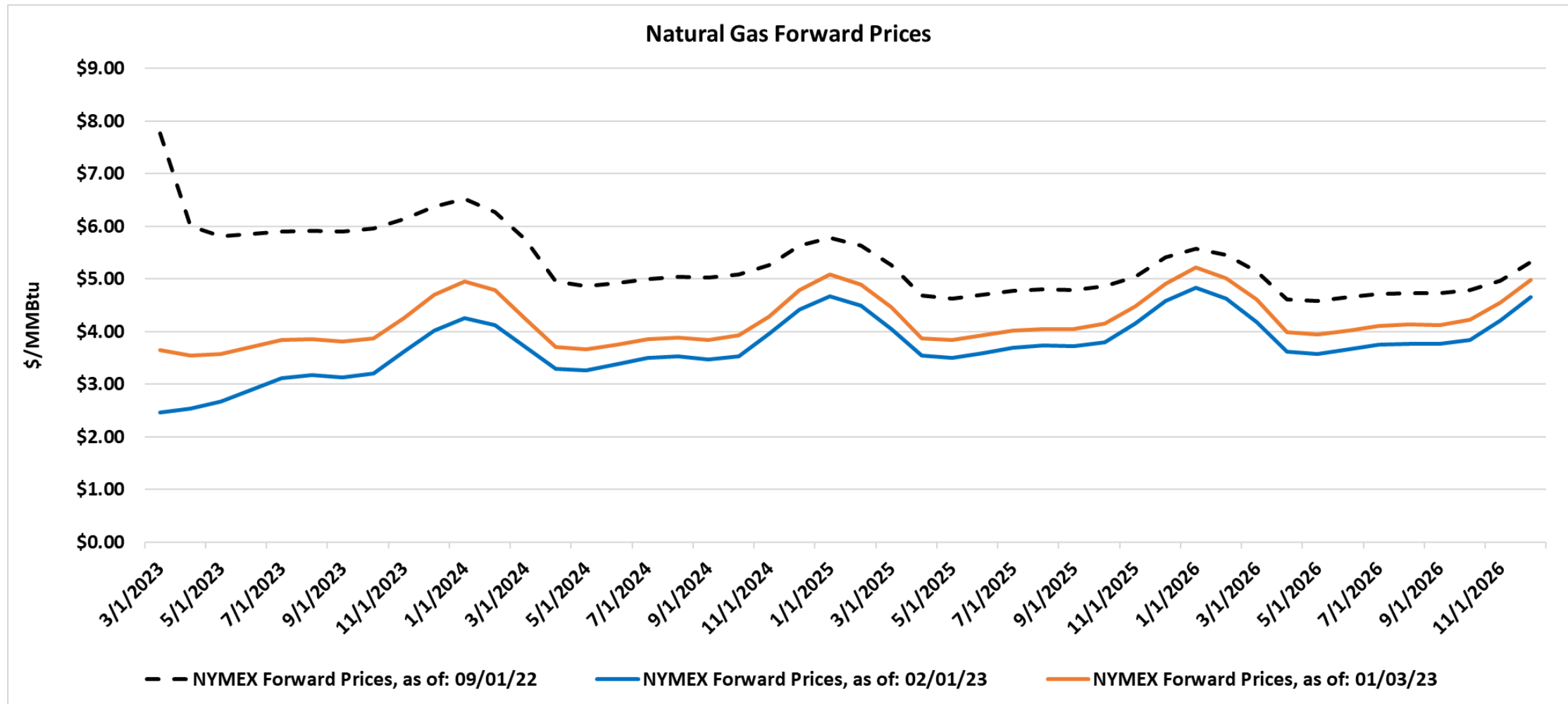


Note: The shaded area indicates the range between the historical minimum and maximum values for the weekly series from 2018 through 2022. The dashed vertical lines indicate current and year-ago weekly periods.

As of February 3, 2023

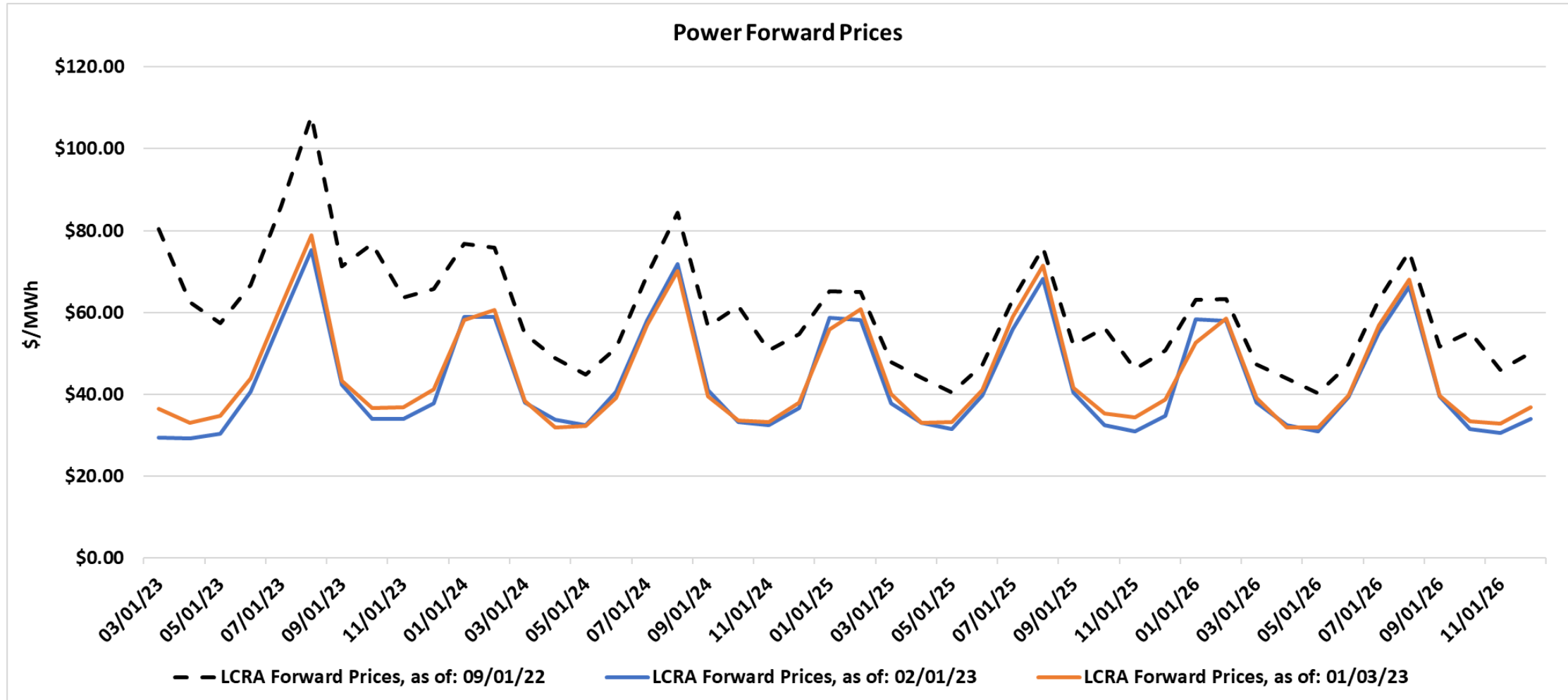
Forward Natural Gas Prices

Natural gas prices down on warm weather outlook and increased production levels



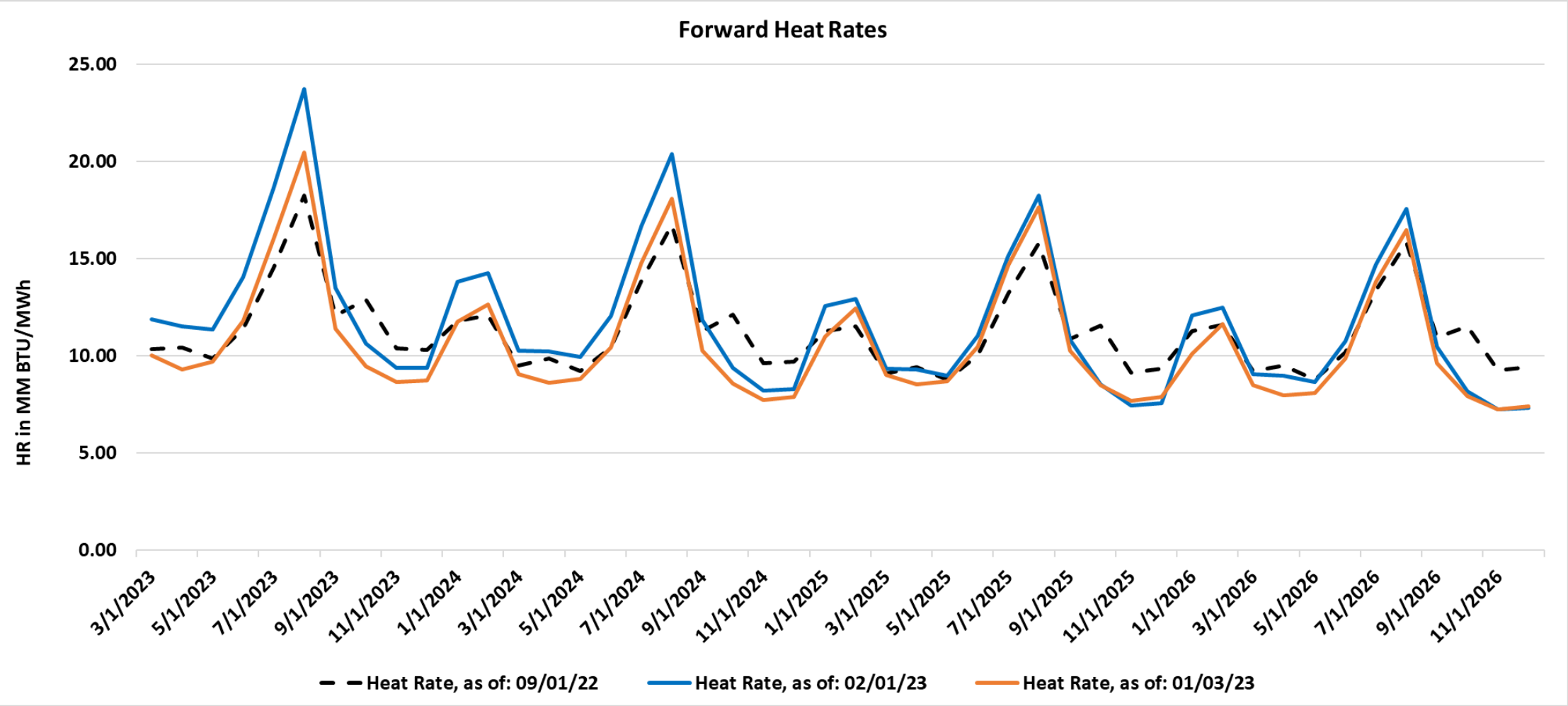
Forward Power Prices

Forward power prices down but not as dramatically as gas prices



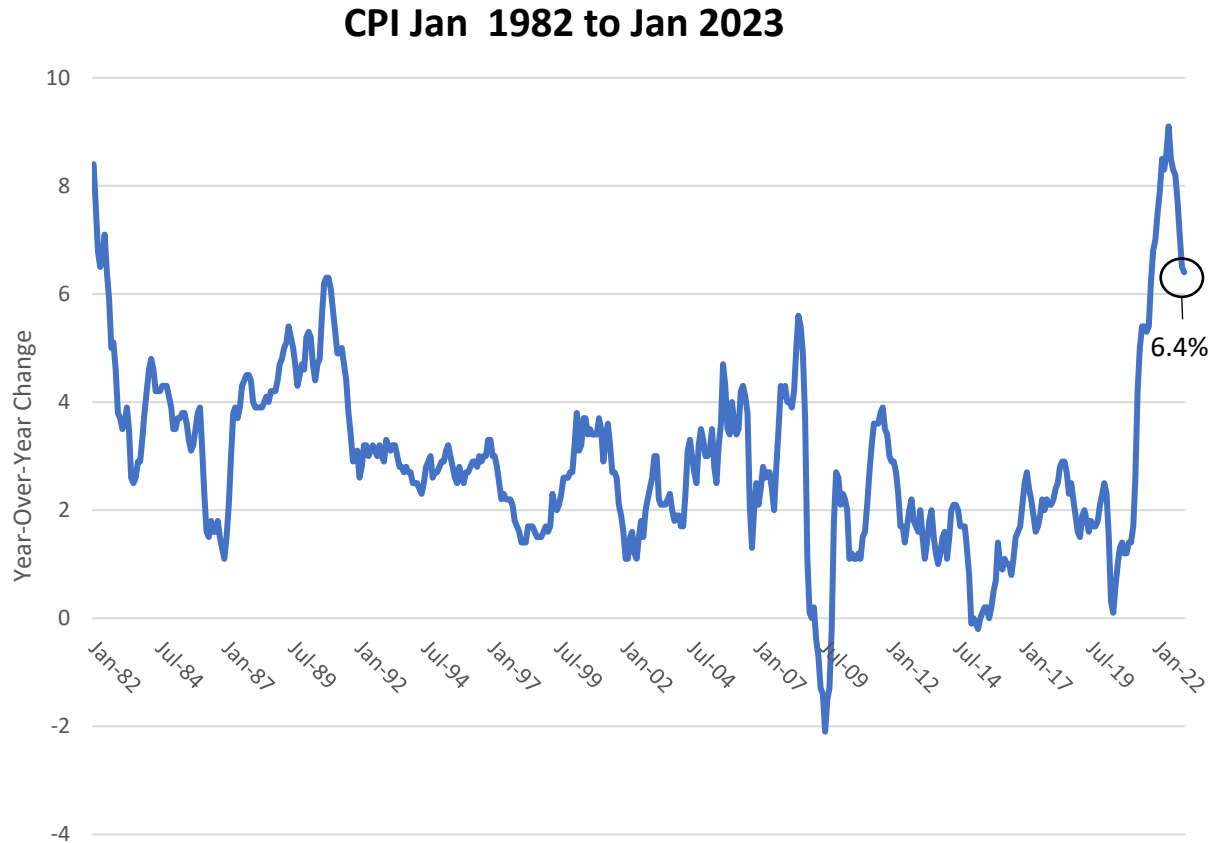
Market Heat Rates

Prompt heat rates have increased

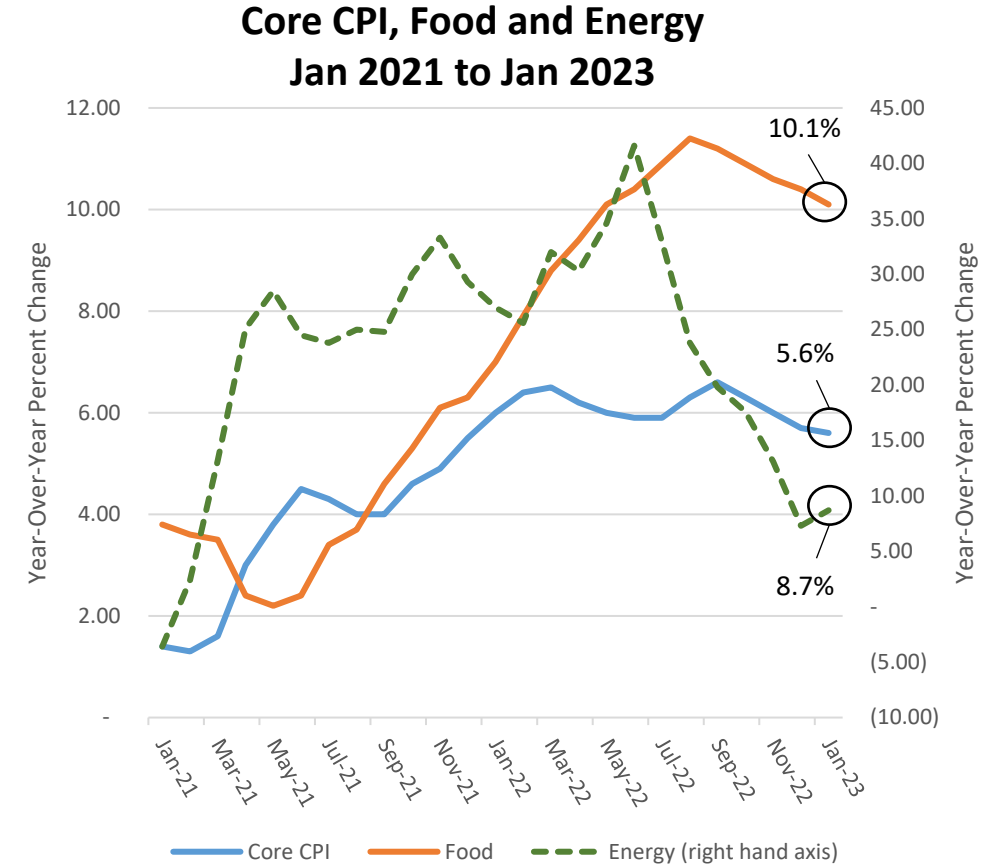


Inflation

Overall CPI down but home heating cost up significantly this winter: electricity 11.9%, utility gas 26.7%, and fuel oil 27.7%



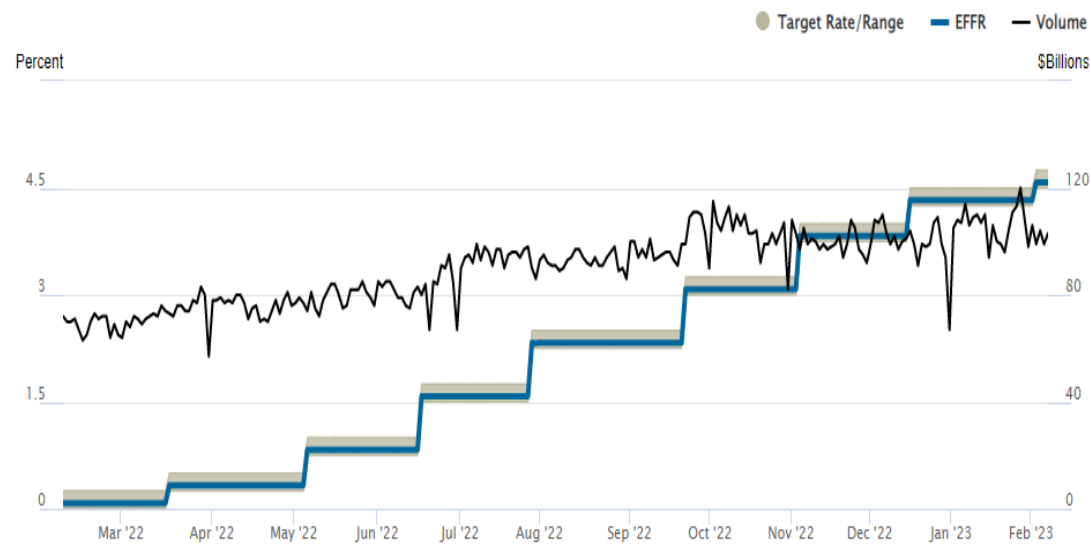
Source: U.S. Bureau of Labor Statistics



Source: U.S. Bureau of Labor Statistics

Interest Rates

Federal Funds Rate



Source: Federal Reserve Bank of New York

10-Year Note



Source: *The Wall Street Journal* 2/2/2023



PROUD

