



# January 2020 Financial Presentation to the Board

Freddy Wolff | Controller

# Finance at a Glance – January 2020

## Percent of Budgeted

MTD

Revenues

88.8%

YTD

Revenues

88.8%

Cost of  
Power

87.1%

Cost of  
Power

87.1%

Gross  
Margin

91.0%

Gross  
Margin

91.0%

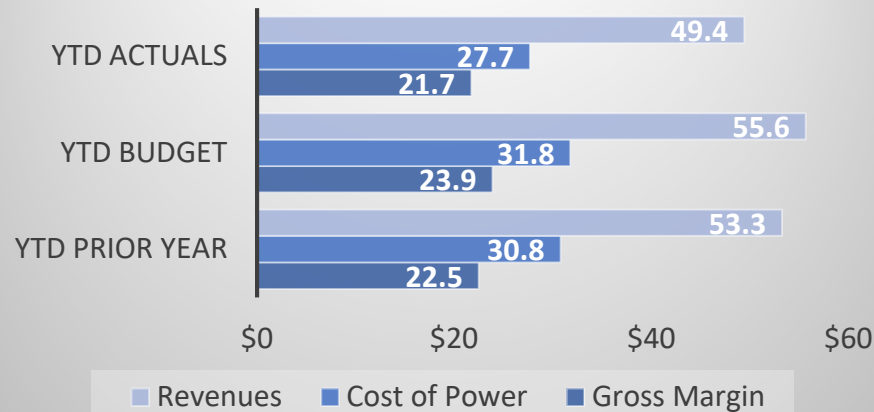
Net  
Margin

37.6%

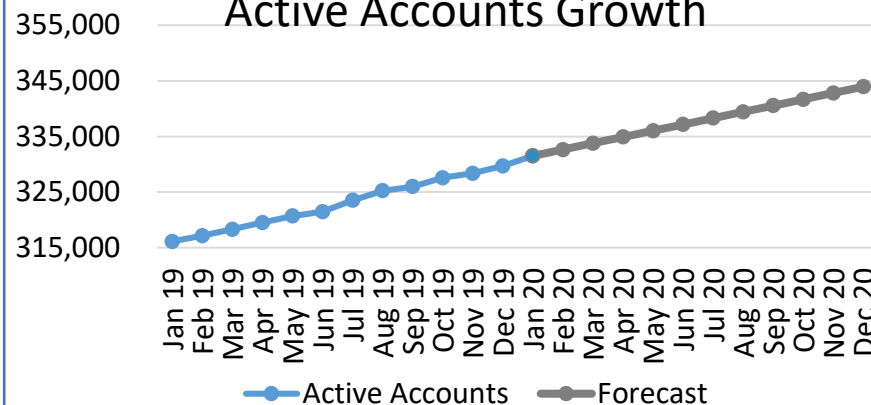
Net  
Margin

37.6%

## Revenues, COP and Gross Margin (in millions)



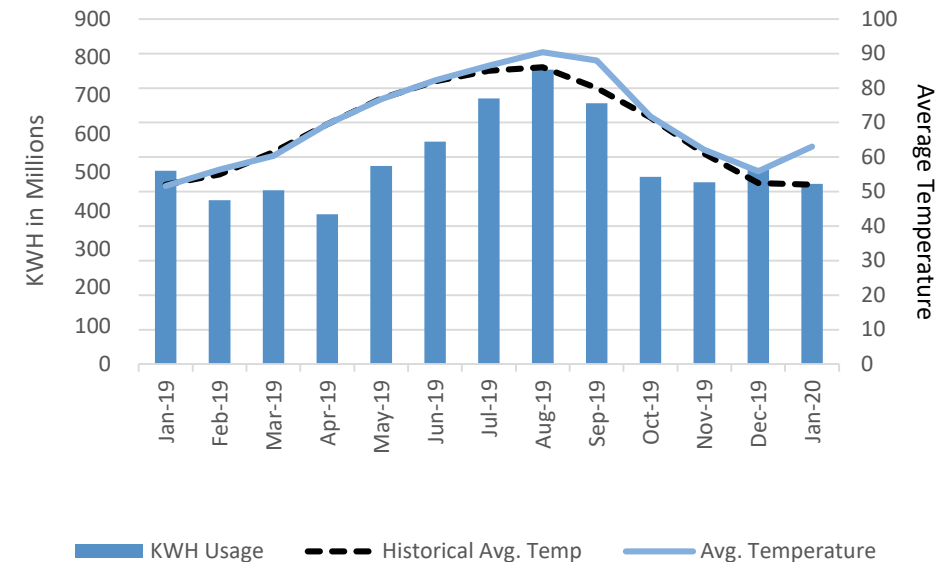
## Active Accounts Growth



## Asset Additions, Work In Progress (in millions)

|                    | Actual YTD<br>2020 | Budget YTD<br>2020 | Percent of<br>Budget |
|--------------------|--------------------|--------------------|----------------------|
| Transmission Plant | \$ 0.1             | \$ 2.6             | 3.8%                 |
| Distribution Plant | \$ 5.4             | \$ 8.5             | 63.5%                |
| General Plant      | \$ 0.1             | \$ 2.0             | 5.0%                 |
| <b>Total</b>       | <b>\$ 5.6</b>      | <b>\$ 13.1</b>     | <b>42.7%</b>         |

## Weather and kWh Usage



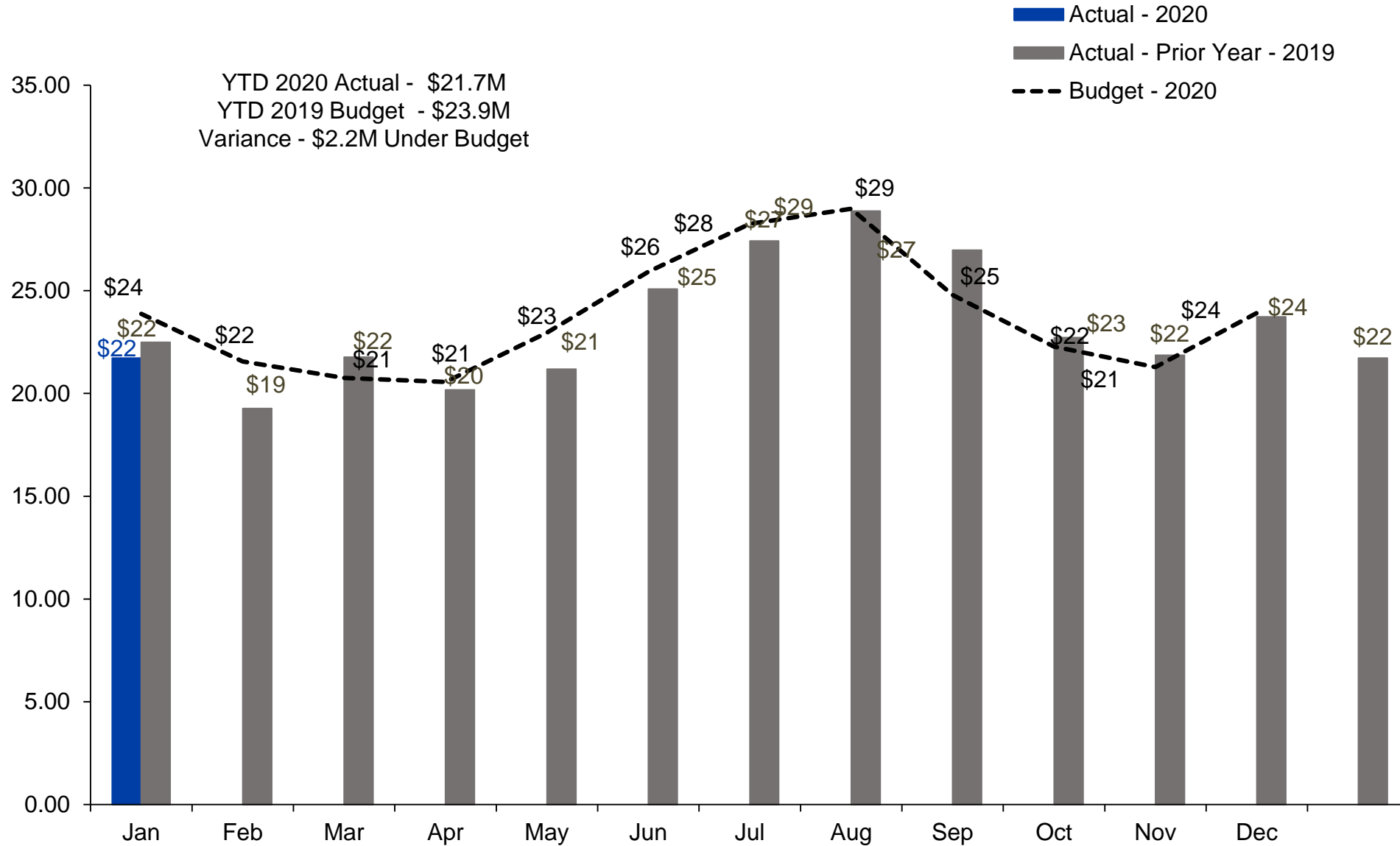
# Growth Statistics by Month 2020



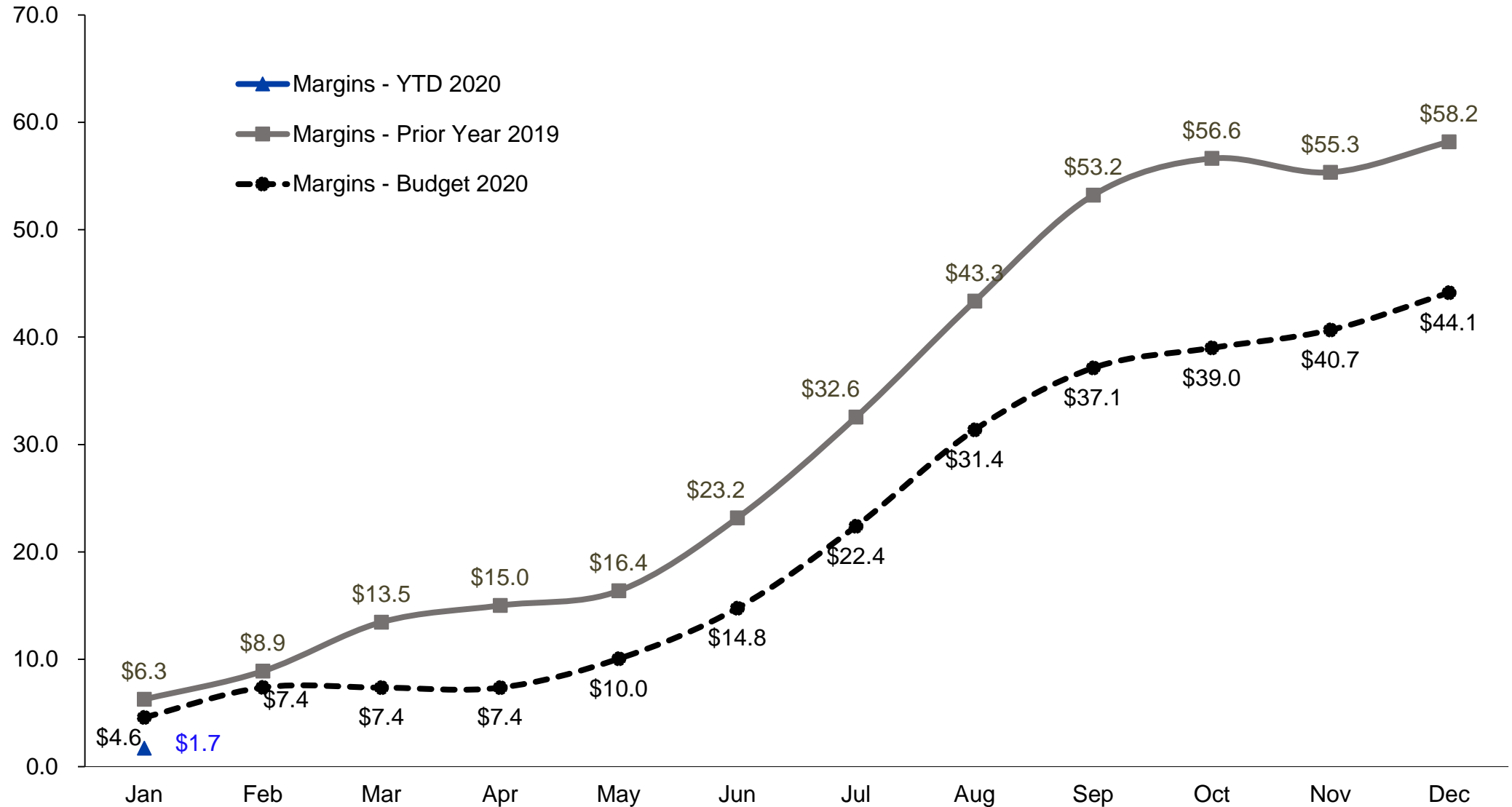
|          | Active<br>Accounts* | Net Increase | Applications | Time of Use | Interconnect | Renewable<br>Rider | Co-op<br>Solar |
|----------|---------------------|--------------|--------------|-------------|--------------|--------------------|----------------|
| Jan 2020 | 331,510             | 1,808        | 2,285        | 952         | 3,942        | 601                | 1,324          |
| Feb 2020 |                     |              |              |             |              |                    |                |
| Mar 2020 |                     |              |              |             |              |                    |                |
| Apr 2020 |                     |              |              |             |              |                    |                |
| May 2020 |                     |              |              |             |              |                    |                |
| Jun 2020 |                     |              |              |             |              |                    |                |
| Jul 2020 |                     |              |              |             |              |                    |                |
| Aug 2020 |                     |              |              |             |              |                    |                |
| Sep 2020 |                     |              |              |             |              |                    |                |
| Oct 2020 |                     |              |              |             |              |                    |                |
| Nov 2020 |                     |              |              |             |              |                    |                |
| Dec 2020 |                     |              |              |             |              |                    |                |

\* Active Accounts are meters and lights only.

# Gross Margins by Month (in millions)

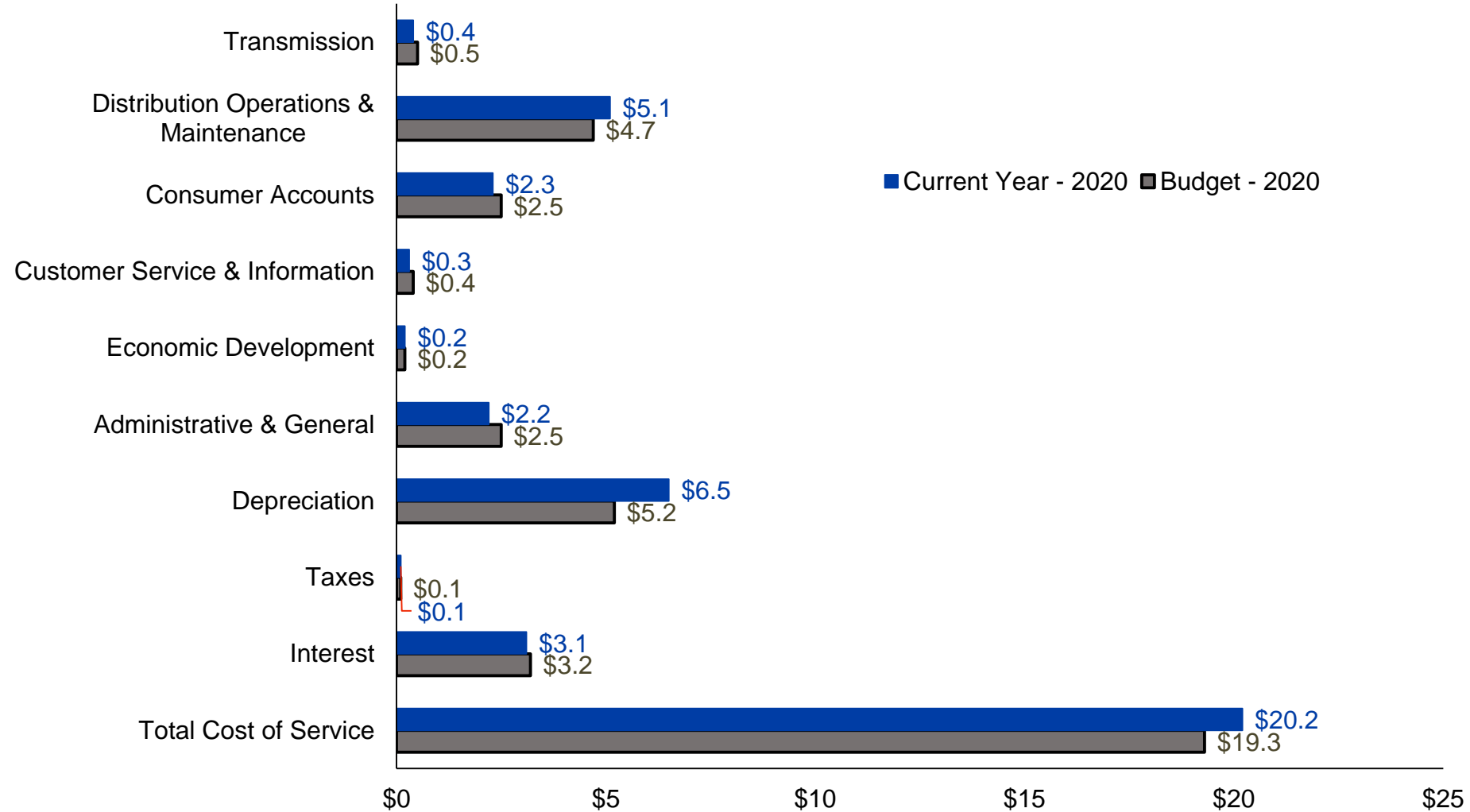


# Net Margins Year to Date (in millions)



# Cost of Service (in millions)

## YTD Actual vs Budget through January 2020



# Summary of Plant Additions, Work in Progress (WIP) 2020

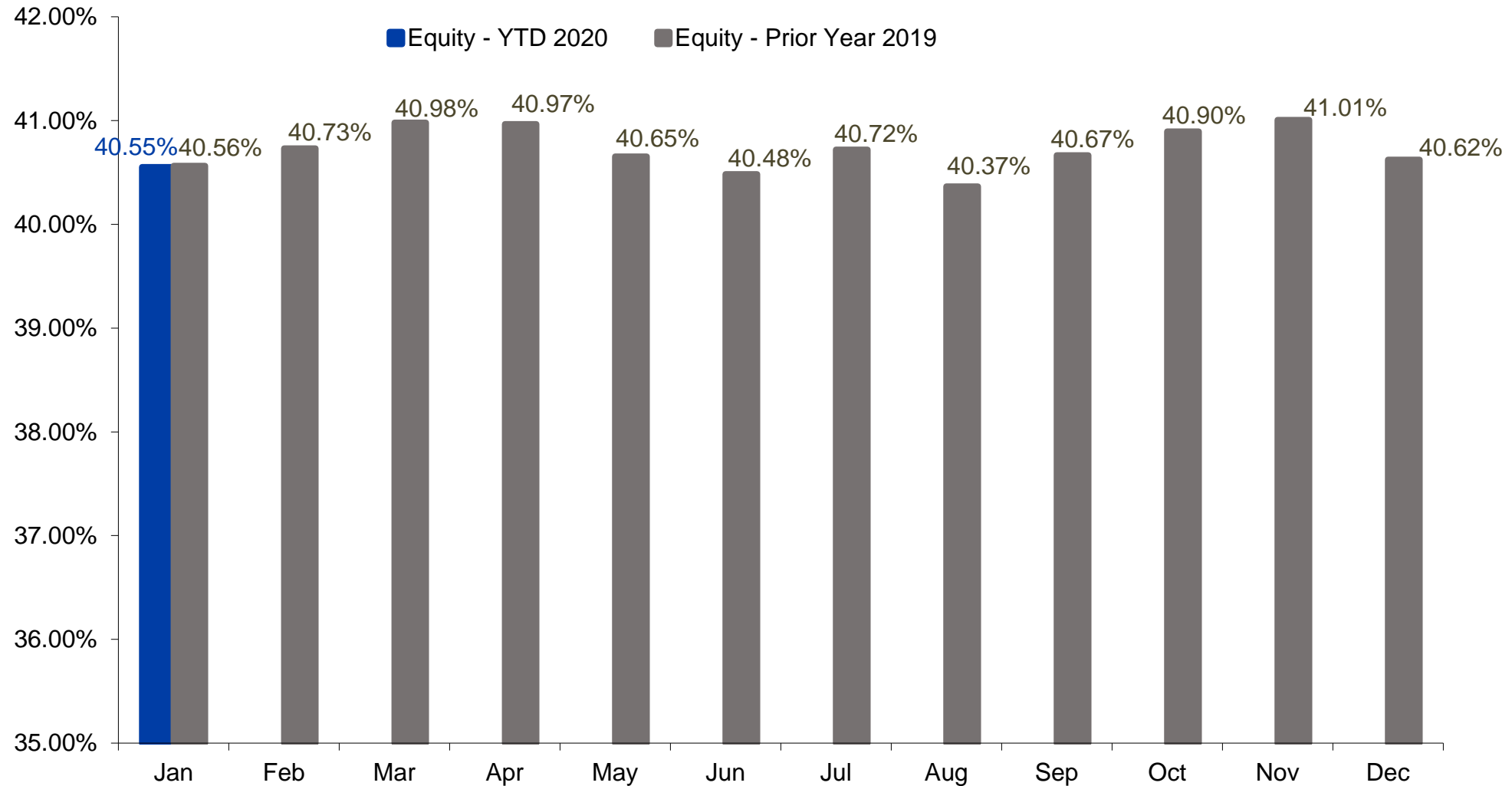
| <u>Asset Additions by GL Account &amp; Period with Life</u> | <u>Jan 2020</u>      | <u>YTD Total</u>     |
|---|----------------------|----------------------|
| 353.10 TP-Station Equipment (Life 45 Yrs)                   | 676,437              | 676,437              |
| 361.10 DP-Structures & Improvement (Life 60 Yrs)            | 588,276              | 588,276              |
| 362.10 DP-Station Equipment (Life 40 Yrs)                   | 5,245,835            | 5,245,835            |
| 364.10 DP-Poles; Towers & Fixtures (Life 40 Yrs)            | 910,306              | 910,306              |
| 365.10 DP-OH Conductors & Devices (Life 45 Yrs)             | 2,426,717            | 2,426,717            |
| 366.10 DP-Underground Conduit (Life 54 Yrs)                 | 322                  | 322                  |
| 367.10 DP-URD Conductors & Devices (Life 40 Yrs)            | 1,019,155            | 1,019,155            |
| 368.10 DP-Line Transformers (Life 38 Yrs)                   | 580,142              | 580,142              |
| 369.10 DP-Services (Life 45 Yrs)                            | 75,443               | 75,443               |
| 370.10 DP-Meters (Life 20 Yrs)                              | 10,474               | 10,474               |
| 370.20 DP-Meters AMR Collectors (Life 12 Yrs)               | 3,330                | 3,330                |
| 370.30 DP-Meters CT & PT TRFS (Life 45 Yrs)                 | 9,593                | 9,593                |
| 370.40 DP-Meters - AMR Collectors/Software (Life 20 Yrs)    | 107,286              | 107,286              |
| 373.20 DP-Light Watchman Fixture (Life 30 Yrs)              | 6,961                | 6,961                |
| 390.10 GP-Structures & Improvement (Life 50 Yrs)            | (4,030)              | (4,030)              |
| 391.10 GP-Office Furniture & Equipment (Life 15 Yrs)        | 62,217               | 62,217               |
| 394.10 GP-Tools; Shop & Garage Equipment (Life 16 Yrs)      | 252,591              | 252,591              |
| <b>Total Asset Additions</b>                                | <b>\$ 11,971,053</b> | <b>\$ 11,971,053</b> |

**WIP** \$ (6,356,336) \$ (6,356,336)

|                                      |                         |              |                     |                     |
|--------------------------------------|-------------------------|--------------|---------------------|---------------------|
| 2019 Year End Total Plant Balance:   | \$ 1,852,689,244        | <b>Total</b> | <b>\$ 5,614,717</b> | <b>\$ 5,614,717</b> |
| 2020 YTD Asset Additions:            | \$ 11,971,053           |              |                     |                     |
| 2020 YTD Asset Retirement:           | \$ (1,962,655)          |              |                     |                     |
| 2020 YTD Impact Fees:                | \$ (256,000)            |              |                     |                     |
| <b>2020 YTD Total Plant Balance:</b> | <b>\$ 1,862,441,642</b> |              |                     |                     |

# Equity as a Percentage of Assets

## Actual vs Prior Year



Annual Target Equity Range 32% to 45%



