

**Muscatine Power and Water**

**Water Utility**

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

**December 2014  
(Unaudited)**

**Muscatine Power and Water  
Water Utility**

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**Muscatine Power and Water - Water Utility**  
**Classification of Water Distribution**  
**Current Month - December 2014**

	<u>Budget</u> <u>Estimate</u>	<u>%Increase</u> <u>(Decrease)</u> <u>From Budget</u>	<u>This</u> <u>Year</u>	<u>%Increase</u> <u>(Decrease)</u> <u>Fr. Last Yr.</u>	<u>Last</u> <u>Year</u>
<b><u>Water Distribution - 1,000 Gallons</u></b>					
Contract Customers	559,506	5.4	589,681	(0.9)	595,015
Power Plants	75,937	7.5	81,638	3.2	79,073
Residential	37,139	(11.3)	32,936	(5.1)	34,689
Commercial	27,546	3.9	28,621	0.4	28,517
<b>Total Metered Customers</b>	<b>700,128</b>	<b>4.7</b>	<b>732,875</b>	<b>(0.6)</b>	<b>737,294</b>
Rated Customers - Estimate	---	---	7	(36.4)	11
City Use, Line Loss, Cycle Billing	42,008	4.7	43,973	(0.6)	44,238
<b>Total Water Pumped</b>	<b>742,136</b>	<b>4.7</b>	<b>776,855</b>	<b>(0.6)</b>	<b>781,543</b>

**Calendar Year-to-Date**

	<u>Budget</u> <u>Estimate</u>	<u>%Increase</u> <u>(Decrease)</u> <u>From Budget</u>	<u>This</u> <u>Year</u>	<u>%Increase</u> <u>(Decrease)</u> <u>Fr. Last Yr.</u>	<u>Last</u> <u>Year</u>
<b><u>Water Distribution - 1,000 Gallons</u></b>					
Contract Customers	7,131,431	0.1	7,139,298	(1.8)	7,271,315
Power Plants	915,000	(6.9)	851,715	(6.5)	911,265
Residential	484,431	(7.4)	448,347	(7.2)	483,367
Commercial	398,428	(1.4)	392,706	(6.4)	419,520
<b>Total Metered Customers</b>	<b>8,929,290</b>	<b>(1.1)</b>	<b>8,832,065</b>	<b>(2.8)</b>	<b>9,085,467</b>
Rated Customers - Estimate	---	---	142	(7.2)	153
City Use, Line Loss, Cycle Billing	535,757	(1.1)	529,924	(2.8)	545,128
<b>Total Water Pumped</b>	<b>9,465,047</b>	<b>(1.1)</b>	<b>9,362,131</b>	<b>(2.8)</b>	<b>9,630,748</b>

**Muscatine Power and Water - Water Utility**  
**Statements of Revenues, Expenses, and Changes in Net Position**  
**Current Month - December 2014**

	<u>Budget</u> <u>Estimate</u>	<u>%Increase</u> <u>(Decrease)</u> <u>From Budget</u>	<u>This</u> <u>Year</u>	<u>%Increase</u> <u>(Decrease)</u> <u>Fr. Last Yr.</u>	<u>Last</u> <u>Year</u>
<b><u>Sales of Water</u></b>					
Contract Customers	\$194,556	4.4	\$203,106	3.4	\$196,400
Power Plants	31,824	0.5	31,996	5.3	30,387
Residential	142,345	(0.7)	141,396 <sup>fn1</sup>	7.1	132,066 <sup>fn2</sup>
Commercial	<u>41,026</u>	11.7	<u>45,813</u> <sup>fn1</sup>	8.7	<u>42,128</u> <sup>fn2</sup>
Water Sales	<u>409,751</u>	3.1	<u>422,311</u>	5.3	<u>400,981</u>
<b><u>Other Revenue</u></b>					
Penalty Revenue	683	62.2	1,108	3.3	1,073
Merchandise & Job Sales-Net	995	(82.6)	173	(54.9)	384
Miscellaneous Revenue	<u>813</u>	75.4	<u>1,426</u>	(4.5)	<u>1,493</u>
Total Other Revenue	<u>2,491</u>	8.7	<u>2,707</u>	(8.2)	<u>2,950</u>
Operating Revenue	<u>412,242</u>	3.1	<u>425,018</u>	5.2	<u>403,931</u>
<b><u>Operating Expense</u></b>					
Operation	286,532	6.0	303,855	(0.7)	306,053
Maintenance	39,332	-1.0X	(1,422)	-1.0X	42,449
Depreciation	<u>60,090</u>	0.1	<u>60,159</u>	14.9	<u>52,340</u>
Total Operating Expense	<u>385,954</u>	(6.1)	<u>362,592</u>	(9.5)	<u>400,842</u>
Operating Income	<u>26,288</u>	1.4X	<u>62,426</u>	19.2X	<u>3,089</u>
<b><u>Nonoperating Revenues (Expenses)</u></b>					
Interest Income	175	(48.6)	90	2.9X	23
Interest Expense	<u>(53,014)</u>	(98.5)	<u>(793)</u>	26.5	<u>(627)</u>
Net Nonoperating Revenues (Expenses)	<u>(52,839)</u>	(98.7)	<u>(703)</u>	16.4	<u>(604)</u>
<b><u>Net Income (Loss) before Capital Contributions</u></b>					
	(26,551)	-3.3X	61,723	23.8X	2,485
Capital Contributions	<u>---</u>	---	<u>68,156</u>	(94.7)	<u>1,276,855</u>
Change in Net Position	(26,551)	-5.9X	129,879	(89.8)	1,279,340
Beginning Net Position	<u>15,719,872</u>		<u>15,804,131</u>		<u>14,335,094</u>
Ending Net Position	<u>\$15,693,321</u>		<u>\$15,934,010</u>		<u>\$15,614,434</u>
Net Income (Loss) to Operating Revenue	(6.4)		14.5		0.6
Debt Service Coverage	1.15		2.14		18.22

fn1 Includes an adjustment to unbilled revenues of \$3,991 and \$1,749 for residential and commercial customers, respectively.

fn2 Includes an adjustment to unbilled revenues of \$1,998 and \$734 for residential and commercial customers, respectively.

**Muscatine Power and Water - Water Utility**  
**Statements of Revenues, Expenses, and Changes in Net Position**  
**Calendar Year-to-Date - December 2014**

	<u>Budget</u> <u>Estimate</u>	<u>%Increase</u> <u>(Decrease)</u> <u>From Budget</u>	<u>This</u> <u>Year</u>	<u>%Increase</u> <u>(Decrease)</u> <u>Fr. Last Yr.</u>	<u>Last</u> <u>Year</u>
<b><u>Sales of Water</u></b>					
Contract Customers	\$2,382,467	2.2	\$2,435,751	4.9	\$2,322,468
Power Plants	379,261	(6.4)	355,006	(1.7)	361,189
Residential	1,725,000	(2.3)	1,684,835 <sup>fn1</sup>	4.8	1,607,591 <sup>fn2</sup>
Commercial	<u>546,635</u>	2.6	<u>560,978</u> <sup>fn1</sup>	3.5	<u>541,799</u> <sup>fn2</sup>
Water Sales	<u>5,033,363</u>	0.1	<u>5,036,570</u>	4.2	<u>4,833,047</u>
<b><u>Other Revenue</u></b>					
Penalty Revenue	8,200	16.1	9,522	6.2	8,967
Merchandise & Job Sales-Net	10,833	5.1	11,381	40.9	8,080
Miscellaneous Revenue	<u>10,501</u>	49.0	<u>15,643</u>	(11.7)	<u>17,714</u>
Total Other Revenue	<u>29,534</u>	23.7	<u>36,546</u>	5.1	<u>34,761</u>
Operating Revenue	<u>5,062,897</u>	0.2	<u>5,073,116</u>	4.2	<u>4,867,808</u>
<b><u>Operating Expense</u></b>					
Operation	3,441,772	1.4	3,490,324	4.3	3,345,617
Maintenance	798,884	2.1	815,984	12.4	725,657
Depreciation	<u>721,073</u>	0.1	<u>721,908</u>	14.9	<u>628,080</u>
Total Operating Expense	<u>4,961,729</u>	1.3	<u>5,028,216</u>	7.0	<u>4,699,354</u>
Operating Income	<u>101,168</u>	(55.6)	<u>44,900</u>	(73.3)	<u>168,454</u>
<b><u>Nonoperating Revenues (Expenses)</u></b>					
Interest Income	1,748	(75.1)	435	36.4	319
Interest Expense	<u>(247,384)</u>	(96.5)	<u>(8,623)</u>	11.9	<u>(7,705)</u>
Net Nonoperating Revenues (Expenses)	<u>(245,636)</u>	(96.7)	<u>(8,188)</u>	10.9	<u>(7,386)</u>
<b><u>Net Income (Loss) before Capital Contributions</u></b>					
	(144,468)	-1.3X	36,712	(77.2)	161,068
Capital Contributions	<u>223,355</u>	26.6	<u>282,864</u>	(79.0)	<u>1,345,879</u>
Change in Net Position	78,887	3.1X	319,576	(78.8)	1,506,947
Beginning Net Position	<u>15,614,434</u>		<u>15,614,434</u>		<u>14,107,487</u>
Ending Net Position	<u>\$15,693,321</u>		<u>\$15,934,010</u>		<u>\$15,614,434</u>
Net Income (Loss) to Operating Revenue	(2.9)		0.7		3.3
Debt Service Coverage	1.03		1.12		21.96

fn1 Includes an adjustment to unbilled revenues of \$3,991 and \$1,749 for residential and commercial customers, respectively.

fn2 Includes an adjustment to unbilled revenues of \$1,998 and \$734 for residential and commercial customers, respectively.

**Muscatine Power and Water - Water Utility**  
**Statements of Net Position**  
**December 2014**

**ASSETS**

	<u>2014</u>	<u>2013</u>
<b>Current Assets:</b>		
<u>Unrestricted Assets</u>		
Cash - interest bearing	\$376,719	\$567,926
Receivables:		
Consumer Accounts	571,991 <sup>fn1</sup>	539,482 <sup>fn2</sup>
Interest	1	1
Inventories	337,943	356,238
Prepaid Expenses	<u>25,392</u>	<u>19,893</u>
Total Unrestricted Current Assets	<u>1,312,046</u>	<u>1,483,540</u>
<u>Restricted Assets</u>		
Cash - interest bearing	<u>\$2,055</u>	<u>---</u>
Total Restricted Current Assets	<u>2,055</u>	<u>---</u>
Total Current Assets	<u>1,314,101</u>	<u>1,483,540</u>
<b>Property and Equipment:</b>		
At Cost	27,997,252	26,362,190
Less Accumulated Depreciation	<u>9,884,834</u>	<u>10,041,446</u>
Net Property and Equipment	<u>18,112,418</u>	<u>16,320,744</u>
 <b>TOTAL ASSETS</b>	 <u><u>\$19,426,519</u></u>	 <u><u>\$17,804,284</u></u>

**fn1** Includes \$62,534 for unbilled revenues.

**fn2** Includes \$56,794 for unbilled revenues.

**Muscatine Power and Water - Water Utility**  
**Statements of Net Position**  
**December 2014**

**LIABILITIES AND NET POSITION**

	<u>2014</u>	<u>2013</u>
<b>Current Liabilities:</b>		
<b><u>Payable from Unrestricted Assets</u></b>		
Accounts Payable	601,659	549,321
Health & Dental Insurance Provision	29,360	23,200
Retained Percentage on Contracts	25,808	---
Consumer Advances for Construction	8,205	227,702
Accrued Payroll	49,495	44,184
Accrued Vacation	103,991	95,180
Accrued Property Taxes	821	790
Unearned Revenue	1,100	---
Miscellaneous Accrued Expenses	36,630	59,864
	<hr/>	<hr/>
Total Payable from Unrestricted Assets	857,069	1,000,241
	<hr/>	<hr/>
<b><u>Payable from Restricted Assets</u></b>		
State Revolving Loan	\$29,000	\$29,000
Accrued Interest	2,807	1,075
	<hr/>	<hr/>
Total Payable from Restricted Assets	31,807	30,075
	<hr/>	<hr/>
Total Current Liabilities	888,876	1,030,316
	<hr/>	<hr/>
<b>Non-Current Liabilities:</b>		
State Revolving Loan	161,000	190,000
Notes Payable to Electric Utility	1,900,000	400,000
Health & Dental Insurance Provision	123,607	142,820
Post-Employment Health Benefit Provision	40,478	30,478
Consumer Advances for Construction	378,548	396,236
	<hr/>	<hr/>
Total Non-Current Liabilities	2,603,633	1,159,534
	<hr/>	<hr/>
<b>Net Position:</b>		
Net Investment in Capital Assets	17,535,665	15,477,806
Unrestricted	(1,601,655)	136,628
	<hr/>	<hr/>
Total Net Position	15,934,010	15,614,434
	<hr/>	<hr/>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<u><u>\$19,426,519</u></u>	<u><u>\$17,804,284</u></u>

**Muscatine Power and Water - Water Utility**  
**Statements of Cash Flows**  
**December 2014**

	<b><u>Current Month</u></b>	<b><u>Year- To-Date</u></b>
<b>Cash flows from operating activities:</b>		
Cash received from:		
Water sales	\$424,023	\$5,024,104
Miscellaneous sources	2,845	25,460
Cash paid to/for:		
Suppliers	(187,097)	(2,130,753)
Employees payroll, taxes and benefits	(202,965)	(2,346,585)
Net cash flows from operating activities	<u>36,806</u>	<u>572,226</u>
<b>Cash flows from capital and related financing activities:</b>		
State revolving loan fund principal payments	---	(29,000)
State revolving loan interest payments	---	(6,683)
Loan from electric utility	250,000	1,500,000
Loan from electric utility interest payments	---	(208)
Capital expenditures, net	(356,376)	(2,225,922)
Net cash flows from capital and related financing activities	<u>(106,376)</u>	<u>(761,813)</u>
<b>Cash flows from investing activities:</b>		
Interest received on investments	90	435
Net cash flows from investing activities	<u>90</u>	<u>435</u>
Net decrease in cash and investments	<u>(69,480)</u>	<u>(189,152)</u>
Cash and investments at beginning of period	<u>448,254</u>	<u>567,926</u>
Cash and investments at end of period	<u><u>\$378,774</u></u>	<u><u>\$378,774</u></u>

**Muscatine Power and Water - Water Utility**  
**Statements of Cash Flows**  
**December 2014**

	<u>Current Month</u>	<u>Year- To-Date</u>
Reconciliation of operating income to net cash flows from operating activities		
Operating income	\$62,426	\$44,900
Noncash item in operating income:		
Depreciation of utility plant	60,159	721,908
Changes in assets and liabilities:		
Consumer accounts receivable	(18,405)	(32,509)
Inventories	(39,457)	18,295
Prepaid and deferred expenses	(2,976)	(5,499)
Accounts payable	(26,813)	(189,643)
Pension provision	(26,224)	---
Health & dental insurance provision	10,664	(13,053)
Other post-employment benefit provision	834	10,000
Retained percentage	2,048	25,808
Accrued payroll	18,325	5,311
Accrued vacation	(3,331)	8,811
Accrued property taxes	80	31
Unearned revenue	1,100	1,100
Miscellaneous accrued expenses	(1,624)	(23,234)
	<u>\$36,806</u>	<u>\$572,226</u>
Net cash flows from operating activities	<u>\$36,806</u>	<u>\$572,226</u>

**Muscatine Power and Water - Water Utility**  
**Summary of Expenses**  
**Current Month - December 2014**

<u>Source of Supply</u>	<u>Budget Est.</u>		<u>This Year</u>		<u>Last Year</u>	
Operation Supervision	\$2,519		\$2,640		\$2,131	
Operation Labor and Expenses	1,522		634		1,209	
Miscellaneous Expense	126		---		(148)	
Maintenance of Wells	---		---		---	
Maintenance of Supply Mains	252		2,308		145	
Depreciation	6,717		6,546		5,958	
<b>Total Source of Supply Expense</b>	<b>11,136</b>	<b>2.7</b>	<b>12,128</b>	<b>2.9</b>	<b>9,295</b>	<b>2.3</b>
<b><u>Pumping</u></b>						
Operation Supervision	2,875		2,961		2,523	
Fuel or Power Purchased	60,100		75,236		68,551	
Pumping Labor and Expenses	3,767		6,439		4,367	
Miscellaneous Expense	245		384		264	
Maintenance of Structures	142		---		---	
Maintenance of Pumping Equipment	4,866		(20,395)		14,410	
Depreciation	5,498		5,670		5,498	
<b>Total Pumping Expense</b>	<b>77,493</b>	<b>18.8</b>	<b>70,295</b>	<b>16.5</b>	<b>95,613</b>	<b>23.7</b>
<b><u>Water Treatment</u></b>						
Operation Supervision	2,977		3,013		2,554	
Chemicals	18,193		16,578		18,021	
Operation Labor and Expenses	14,181		16,078		15,923	
Miscellaneous Expense	689		1,336		1,528	
Maintenance of Structures	776		208		1,354	
Maintenance of Purification Equip.	1,541		586		3,519	
Depreciation	3,205		3,229		2,338	
<b>Total Water Treatment Expense</b>	<b>41,562</b>	<b>10.1</b>	<b>41,028</b>	<b>9.7</b>	<b>45,237</b>	<b>11.2</b>
<b><u>Distribution</u></b>						
Operation Supervision	2,915		2,888		2,447	
Storage Facilities Expense	4,254		4,664		4,525	
Trans. & Distr. Lines Expense	2,260		2,158		1,302	
Meter Expense	12,091		11,262		8,348	
Consumer Installation Expense	5,047		3,599		3,936	
Miscellaneous Expense	10,088		13,242		16,358	
Vehicle Expense	5,023		4,155		4,842	
Maintenance:						
Supervision	4,606		4,520		4,130	
Structures	145		459		36	
Reservoirs and Standpipes	27		69		134	
Mains	10,268		2,362		7,631	
Valves	4,575		1,976		989	
Meters	4,630		2,543		3,296	
Hydrants	1,937		(807)		401	
Miscellaneous Plant	3,096		2,402		4,744	
Vacation, Holiday, Sick Leave	19,120		18,657		19,456	
Depreciation	32,396		32,462		31,035	
<b>Total Distribution Expense</b>	<b>\$122,478</b>	<b>29.7</b>	<b>\$106,611</b>	<b>25.1</b>	<b>\$113,610</b>	<b>28.1</b>

**Muscatine Power and Water - Water Utility**  
**Summary of Expenses**  
**Calendar Year-to-Date - December 2014**

	<u>Budget Est.</u>		<u>This Year</u>		<u>Last Year</u>	
<b><u>Source of Supply</u></b>						
Operation Supervision	\$30,335		\$29,152		\$28,854	
Operation Labor and Expenses	18,656		10,738		13,130	
Miscellaneous Expense	4,696		2,479		4,171	
Maintenance of Wells	90,000		88,490		81,929	
Maintenance of Supply Mains	2,847		9,401		6,645	
Depreciation	80,605		78,552		71,496	
<b>Total Source of Supply Expense</b>	<u>227,139</u>	4.5	<u>218,812</u>	4.3	<u>206,225</u>	4.2
<b><u>Pumping</u></b>						
Operation Supervision	35,257		33,770		33,147	
Fuel or Power Purchased	737,600		855,333		754,012	
Pumping Labor and Expenses	44,819		60,238		47,027	
Miscellaneous Expense	2,740		3,472		3,976	
Maintenance of Structures	1,784		120		5,124	
Maintenance of Pumping Equipment	179,699		234,840		167,335	
Depreciation	65,973		68,040		65,976	
<b>Total Pumping Expense</b>	<u>1,067,872</u>	21.1	<u>1,255,813</u>	24.8	<u>1,076,597</u>	22.1
<b><u>Water Treatment</u></b>						
Operation Supervision	35,522		34,099		33,470	
Chemicals	218,316		183,946		190,255	
Operation Labor and Expenses	155,138		162,723		166,185	
Miscellaneous Expense	15,868		15,016		21,789	
Maintenance of Structures	12,689		7,430		17,132	
Maintenance of Purification Equip.	24,840		38,563		38,757	
Depreciation	38,459		38,748		28,056	
<b>Total Water Treatment Expense</b>	<u>500,832</u>	9.9	<u>480,525</u>	9.5	<u>495,644</u>	10.2
<b><u>Distribution</u></b>						
Operation Supervision	35,173		34,057		33,149	
Storage Facilities Expense	52,875		58,584		52,946	
Trans. & Distr. Lines Expense	75,643		69,086		81,831	
Meter Expense	138,255		135,158		129,006	
Consumer Installation Expense	60,953		51,774		52,274	
Miscellaneous Expense	122,335		177,040		177,917	
Vehicle Expense	59,357		57,773		54,000	
Maintenance:						
Supervision	55,458		54,493		53,113	
Structures	2,649		3,926		5,594	
Reservoirs and Standpipes	85,784		5,400		4,628	
Mains	145,991		236,014		214,550	
Valves	49,185		30,396		34,433	
Meters	55,890		26,102		22,111	
Hydrants	22,008		13,364		17,415	
Miscellaneous Plant	37,157		33,448		36,303	
Vacation, Holiday, Sick Leave	158,610		156,984		156,584	
Depreciation	388,749		389,544		372,420	
<b>Total Distribution Expense</b>	<u>\$1,546,072</u>	30.5	<u>\$1,533,143</u>	30.2	<u>\$1,498,274</u>	30.8

**Muscatine Power and Water - Water Utility**  
**Summary of Expenses**  
**Current Month - December 2014**

	<u>Budget Est.</u>		<u>This Year</u>		<u>Last Year</u>	
<b><u>Customer Service Expense</u></b>						
Customer Information Expense	<u>\$1,760</u>	0.4	<u>\$3,407</u>	0.8	<u>\$5,211</u>	1.3
<b><u>Consumer Accounts</u></b>						
Supervision	1,258		1,145		993	
Meter Reading Expense	3,798		3,853		4,422	
Consumer Records and Collection	13,555		15,904		14,578	
Uncollectible Accounts Expense	735		2,501		2,548	
Vacation, Holiday, Sick Leave	<u>2,874</u>		<u>2,928</u>		<u>3,021</u>	
<b>Total Consumer Accounts Expense</b>	<u>22,220</u>	5.4	<u>26,331</u>	6.2	<u>25,562</u>	6.3
<b><u>Administrative and General</u></b>						
Administrative and General Salaries	18,902		19,225		15,426	
Office Supplies and Expenses	1,621		1,619		1,188	
Outside Services Employed	2,154		2,467		6,785	
Property Insurance	1,734		1,757		1,560	
Casualty Ins, Injuries & Damages	3,886		2,262		10,135	
Employee Pensions and Benefits	49,056		49,119		54,955	
Fringe Benefits Charged to Constr.	(1,734)		(5,167)		(7,649)	
Miscellaneous General Expense	8,514		5,324		4,657	
Rents	5,746		5,746		5,579	
Maintenance of General Plant	2,471		2,347		1,660	
Vacation, Holiday, Sick Leave	4,681		5,841		4,507	
Depreciation	<u>12,274</u>		<u>12,252</u>		<u>7,511</u>	
<b>Total Administrative and General</b>	<u>109,305</u>	26.5	<u>102,792</u>	24.2	<u>106,314</u>	26.3
<b>Total Operating Expense</b>	<u>\$385,954</u>		<u>\$362,592</u>		<u>\$400,842</u>	
<b>Percent to Operating Revenue</b>		93.6		85.3		99.2

**Muscatine Power and Water - Water Utility**  
**Summary of Expenses**  
**Calendar Year-to-Date - December 2014**

	<u>Budget Est.</u>		<u>This Year</u>		<u>Last Year</u>	
<b><u>Customer Service Expense</u></b>						
Customer Information Expense	<u>\$30,097</u>	0.6	<u>\$15,855</u>	0.3	<u>\$21,913</u>	0.5
<b><u>Consumer Accounts</u></b>						
Supervision	15,293		15,661		15,236	
Meter Reading Expense	45,227		50,460		46,766	
Customer Records and Collection	165,941		162,263		162,910	
Uncollectible Accounts Expense	8,821		10,587		8,807	
Vacation, Holiday, Sick Leave	<u>23,657</u>		<u>26,594</u>		<u>24,331</u>	
Total Consumer Accounts Expense	<u>258,939</u>	5.1	<u>265,565</u>	5.2	<u>258,050</u>	5.3
<b><u>Administrative and General</u></b>						
Administrative and General Salaries	223,728		236,776		200,136	
Office Supplies and Expenses	21,723		19,676		15,670	
Outside Services Employed	57,300		43,868		19,082	
Property Insurance	20,461		20,492		16,951	
Casualty Ins, Injuries & Damages	47,191		45,934		38,699	
Employee Pensions and Benefits	594,056		569,514		580,166	
Fringe Benefits Charged to Constr.	(31,929)		(54,500)		(29,271)	
Miscellaneous General Expense	110,391		84,831		88,793	
Rents	68,956		68,956		66,948	
Maintenance of General Plant	32,903		33,997		20,588	
Vacation, Holiday, Sick Leave	38,711		41,935		34,757	
Depreciation	<u>147,287</u>		<u>147,024</u>		<u>90,132</u>	
Total Administrative and General	<u>1,330,778</u>	26.3	<u>1,258,503</u>	24.8	<u>1,142,651</u>	23.5
Total Operating Expense	<u><u>\$4,961,729</u></u>		<u><u>\$5,028,216</u></u>		<u><u>\$4,699,354</u></u>	
Percent to Operating Revenue		98.0		99.1		96.5

**Muscatine Power and Water - Water Utility  
Statistical Data  
Current Month - December 2014**

	<u>2014</u>		<u>2013</u>	
	<u>Pumped</u>	<u>Sold</u>	<u>Pumped</u>	<u>Sold</u>
Average Revenue Per 1,000 Gallons	0.544	0.576	0.513	0.544
Cost Per 1,000 Gallons	<u>0.467</u>	<u>0.495</u>	<u>0.513</u>	<u>0.544</u>
Margin	<u>0.077</u>	<u>0.081</u>	<u>0.000</u>	<u>0.000</u>
	<u>2014</u>		<u>2013</u>	
Maximum Daily Water Pumped (1,000 gallons)	27,109		27,446	
Date of Maximum	12/02		12/11	

**Calendar Year-to-Date**

	<u>2014</u>		<u>2013</u>	
	<u>Pumped</u>	<u>Sold</u>	<u>Pumped</u>	<u>Sold</u>
Average Revenue Per 1,000 Gallons	0.538	0.570	0.502	0.532
Cost Per 1,000 Gallons	<u>0.537</u>	<u>0.569</u>	<u>0.488</u>	<u>0.517</u>
Margin	<u>0.001</u>	<u>0.001</u>	<u>0.014</u>	<u>0.015</u>
	<u>2014</u>		<u>2013</u>	
Maximum Daily Water Pumped (1,000 gallons)	31,253		34,475	
Date of Maximum	07/28		07/18	

**Services**

Contract Customers	2	2
Power Plants	2	2
Residential	8,612	8,564
Commercial	<u>1,055</u>	<u>1,074</u>
<b>Total</b>	<u><u>9,671</u></u>	<u><u>9,642</u></u>