

September 2025 Quarterly Financial Statements for Water & Electric

NOTE: The September 2025 quarterly financial statements are preliminary and unaudited.

Cash and cash equivalents: (Page 1 and 3)

- **Water:** \$20,246,031 up from \$11,564,491 in June 2025
- **Electric:** \$45,458,792 up from \$31,689,935 in June 2025
- **Overall:** \$65,704,823 up from \$43,254,426 in June 2025

Monthly billed usage:

- **Water:** September 2025 usage of 567,155 ccf's ; June 2025 usage of 436,089 ccf's.
Lower than September 2024 (580,266 ccf's)
- **Electric:** September 2025 usage of 109,123,084 kWh's; June 2025 usage of 86,884,904 kWh's.
Lower than September 2024 (113,354,938 kWh's)

Net Income Statement: (Page 5 & 7)

- **Operating Revenues**
 - **Water:** total operating revenues for September 2025 \$33,737,387 up from \$32,089,653 in September 2024
 - **Electric:** total operating revenues for September 2025 \$166,680,169 up from \$157,394,923 in September 2024
- **Operating Expenses**
 - **Water:** total operating expenses for September 2025, \$20,473,932 up from \$19,737,664 in September 2024
 - **Electric:** total operating expenses for September 2025, \$137,799,956 up from \$124,604,523 in September 2024

Statement of Revenue, Expenses and Changes in Retained Earnings: (Page 7)

- September 2025 represents 100% of the budget year
 - **Water:** Operating revenues are currently at 100.2% of budget.
 - Same time last year at 105.8% of budget
 - **Electric:** Operating revenues are currently at 105.1% of budget
 - Same time last year at 106.3% of budget
 - **Water:** Operating expenditures are currently at 85.7% of budget.
 - Same time last year at 83.5% of budget
 - **Electric:** Operating expenditures are currently at 90.9% of budget.
 - Same time last year at 96.2% of budget

Water Statement (changes between FY 2025 and FY 2024): (Page 9 & 10)

- **Operating Revenues:**

- Residential Sales

FY 2025	FY 2024
\$22,074,755	\$21,310,005

- Commercial & Industrial Sales

FY 2025	FY 2024
\$10,302,788	\$9,956,448

- Overall billed usage .71%
 - Rate increase in October 2024
 - 4% base fee
 - 4% tier 1
 - 4.5% tier 2
 - 10% tier 3

- **Operating Expenses:**

- Maintenance:

FY 2025	FY 2024
\$5,505,868	\$4,610,785

- Water main repairs
 - Increase in water meter repairs/replacements

Electric Statement (changes between FY 2025 and FY 2024): (Page 11 & 12)

- **Operating Revenues:**

- Residential Sales

FY 2025	FY 2024
\$68,368,968	\$65,057,040

- Power cost adjustment
 - Overall billed usage up 1.66%

- Commercial & Industrial Sales

FY 2025	FY 2024
\$69,926,313	\$66,867,761

- Power cost adjustment
 - Overall billed usage up 1.66%

- **Operating Expenses:**

- Production - Maintenance

FY 2025	FY 2024
\$1,903,91	\$3,174,389

- Maintenance – Other: repair/modifications to unit #4 at CEC in FY 2024

- Production- Other

FY 2025	FY 2024
\$96,727,165	\$83,604,658

- Purchased Power:
 - Increased capacity costs for Prairie State compared to FY 2024: ~\$2.2 million. MPUA billed us for costs that they have paid but not passed on to members for growing balances of inventory items and prepaid assets at Prairie State. So they can attain targeted cash balances they are passing along those some of those costs.
 - Increased costs for our load (MISO) compared to FY 2024: ~\$17.3 million
 - Average Day Ahead LMP for 10/1/23-9/30/24 was \$28.68
 - Average Day Ahead LMP for 10/1/24-9/30/25 was \$38.18
 - TEA monthly update shows the following average peak Day Ahead (DA) prices increased the following percentages from FY 2024 to FY 2025
 - October 20%
 - November 32%
 - December 9%
 - January 34%
 - February 90%
 - March 19%
 - April (2%)
 - May 16%
 - June 54%
 - July 71%
 - August 17%
 - September 21%
 - Higher LMP and DA are due to congestion, volatility of the generation in MISO and weather.