

**WATER AND ELECTRIC UTILITY FUND**  
**BALANCE SHEET**  
**CREATED FOR INTERNAL MANAGEMENT USE ONLY**  
**SEPTEMBER 30, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
ASSETS		
CURRENT ASSETS:		
<b>Cash and Cash Equivalents</b>	\$ 65,704,823	\$ 54,000,236
<b>Inventory</b>	\$ 8,313,131	\$ 7,435,886
GASB 31 Cash Adjustment Balance	(95,629)	(95,629)
Accounts Receivable	18,793,316	20,157,745
Grants Receivable	-	-
Accrued Interest	503,998	464,764
Due from Other Funds	-	-
Advances to other Funds	-	-
Loans Receivable from Other Funds	-	-
Prepaid Expenses	5,771	59,855
Other Assets	<u>1,493</u>	<u>-</u>
Total Current Assets	<u>93,226,903</u>	<u>82,022,857</u>
RESTRICTED ASSETS:		
Cash for Bond Debt Service and Interest and Cash with Fiscal Agents	-	13,598,993
Bond Cash for Capital Projects Account	32,122,532	45,780,342
Enterprise Cash Restricted for Capital Projects	40,909,034	41,086,808
Replacement and Renewal Account	1,500,000	1,500,000
Debt Service Reserve Account	13,061,005	13,061,005
Customer Security and Escrow Deposits	<u>5,940,508</u>	<u>5,626,779</u>
Total Restricted Assets	<u>93,533,079</u>	<u>120,653,927</u>
OTHER ASSETS:		
Net Pension Asset	-	-
Net OPEB Asset	-	-
Lease Receivable	99,917	99,917
Unamortized Costs	-	-
Investments	-	-
Loans Receivable from Other Funds - Noncurrent	<u>-</u>	<u>-</u>
Total Other Assets	<u>99,917</u>	<u>99,917</u>
FIXED ASSETS:		
Property, Plant, and Equipment	577,794,031	572,451,012
Accumulated Depreciation	<u>(346,342,456)</u>	<u>(332,659,910)</u>
Net Plant in Service	<u>231,451,575</u>	<u>239,791,102</u>
Construction in Progress	<u>44,692,113</u>	<u>21,734,497</u>
Net Fixed Assets	<u>276,143,688</u>	<u>261,525,599</u>
DEFERRED OUTFLOWS OF RESOURCES:		
Deferred Charge on Pension	8,018,733	8,018,733
Deferred Charge on OPEB	141,097	141,097
Deferred Charge on Refunding	<u>2,971,371</u>	<u>3,350,335</u>
Total Deferred Outflows of Resources	<u>11,131,201</u>	<u>11,510,165</u>
TOTAL ASSETS	<u>\$ 474,134,788</u>	<u>\$ 475,812,465</u>

**WATER AND ELECTRIC UTILITY FUND**

**BALANCE SHEET**

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	<u><b>2025</b></u>	<u><b>2024</b></u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES:</b>		
Accounts Payable	\$ 6,925,822	\$ 7,088,588
Accrued Payroll and Payroll Taxes	2,531,759	3,657,773
Accrued Sales Tax	1,703,402	1,272,111
Due to Other Funds	1,428,746	1,855,267
Unearned revenue	-	57,024
Other Liabilities	<u>95,445</u>	<u>109,299</u>
Total Current Liabilities	<u>12,685,174</u>	<u>14,040,062</u>
<b>CURRENT LIABILITIES (PAYABLE FROM RESTRICTED ASSETS):</b>		
Construction Contracts Payable	1,638,458	1,373,032
Accrued Interest	3,025,700	3,263,025
Revenue Bonds Payable - Current		
Maturities	7,300,000	6,975,000
Special Obligation Bonds Payable -		
Current Maturities	3,525,000	3,355,000
Customer Security and Escrow Deposits	3,957,217	4,500,783
Pension Liability	673,015	673,015
Opeb Liability	<u>(354,161)</u>	<u>(354,161)</u>
Total Current Liabilities (Payable from Restricted Assets)	<u>19,765,229</u>	<u>19,785,694</u>
<b>LONG-TERM LIABILITIES:</b>		
Loans Payable to Other Funds	-	-
Revenue Bonds Payable	125,881,578	133,716,499
Special Obligation Bonds Payable	<u>29,692,151</u>	<u>33,789,332</u>
Total Long-Term Liabilities	<u>155,573,729</u>	<u>167,505,831</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>		
Deferred Gain on Pension	1,590,698	1,590,698
Deferred Gain on Opeb	435,275	435,275
Inflows Related to LEASES	99,210	99,210
Deferred Gain on Refunding	<u>376,318</u>	<u>407,328</u>
Total Deferred Inflows of Resources	<u>2,501,501</u>	<u>2,532,511</u>
Total Liabilities	<u>190,525,633</u>	<u>203,864,098</u>
<b>RETAINED EARNINGS:</b>		
Invested in Capital Assets, Net of		
Related Debt	151,690,105	140,571,192
Net Restricted Assets for Debt Service	(107,700)	13,248,000
Capital Improvement	36,315,175	38,331,931
Unrestricted	<u>95,711,575</u>	<u>79,797,244</u>
Total Retained Earnings	<u>283,609,155</u>	<u>271,948,367</u>
Total Fund Equity	<u>283,609,155</u>	<u>271,948,367</u>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<u><u>\$ 474,134,788</u></u>	<u><u>\$ 475,812,465</u></u>

**WATER AND ELECTRIC UTILITY FUND**  
**BALANCE SHEET**  
**CREATED FOR INTERNAL MANAGEMENT USE ONLY**  
**SEPTEMBER 30, 2025 AND 2024**

	<u>WATER</u>	<u>ELECTRIC</u>	<u>TOTAL</u>
<b>ASSETS</b>			
<b>CURRENT ASSETS:</b>			
<b>Cash and Cash Equivalents</b>	\$ 20,246,031	\$ 45,458,792	\$ 65,704,823
<b>Inventory</b>	\$ 1,769,990	\$ 6,543,141	\$ 8,313,131
GASB 31 Cash Adjustment Balance	(551,634)	456,005	(95,629)
Accounts Receivable	4,000,015	14,793,299	18,793,314
Grants Receivable	-	-	-
Accrued Interest	181,137	322,862	503,999
Due from Other Funds	-	-	-
Advances to other Funds	-	-	-
Loans Receivable from Other Funds	-	-	-
Prepaid Expenses	1,183	4,588	5,771
Other Assets		1,493	1,493
Total Current Assets	<u>25,646,722</u>	<u>67,580,180</u>	<u>93,226,902</u>
<b>RESTRICTED ASSETS:</b>			
Cash for Bond Debt Service and Interest and Cash with Fiscal Agents	-	-	-
Bond Cash for Capital Projects Account	24,172,912	7,949,620	32,122,532
Enterprise Cash Restricted for Capital Projects/VERF	12,002,502	28,906,531	40,909,033
Replacement and Renewal Account	450,000	1,050,000	1,500,000
Debt Service Reserve Account	7,215,794	5,845,211	13,061,005
Customer Security and Escrow Deposits	1,354,528	4,585,980	5,940,508
Total Restricted Assets	<u>45,195,736</u>	<u>48,337,342</u>	<u>93,533,078</u>
<b>OTHER ASSETS:</b>			
Net Pension Asset	-	-	-
Net OPEB Asset	-	-	-
Lease Receivable	99,917	-	99,917
Unamortized Costs	-	-	-
Investments	-	-	-
Loans Receivable from Other Funds - Noncurrent	-	-	-
Total Other Assets	<u>99,917</u>	<u>-</u>	<u>99,917</u>
<b>FIXED ASSETS:</b>			
Property, Plant, and Equipment	196,366,265	381,427,766	577,794,031
Accumulated Depreciation	<u>(80,262,448)</u>	<u>(266,080,008)</u>	<u>(346,342,456)</u>
Net Plant in Service	<u>116,103,817</u>	<u>115,347,758</u>	<u>231,451,575</u>
Construction in Progress	<u>22,729,094</u>	<u>21,963,020</u>	<u>44,692,114</u>
Net Fixed Assets	<u>138,832,911</u>	<u>137,310,778</u>	<u>276,143,689</u>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>			
Deferred Charge on Pension	2,735,298	5,283,435	8,018,733
Deferred Charge on OPEB	50,052	91,046	141,098
Deferred Charge on Refunding	<u>38,007</u>	<u>2,933,364</u>	<u>2,971,371</u>
Total Deferred Outflows of Resources	<u>2,823,357</u>	<u>8,307,845</u>	<u>11,131,202</u>
<b>TOTAL ASSETS</b>	<u>\$ 212,598,643</u>	<u>\$ 261,536,145</u>	<u>\$ 474,134,788</u>

**WATER AND ELECTRIC UTILITY FUND**  
**BALANCE SHEET**  
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	<u>WATER</u>	<u>ELECTRIC</u>	<u>TOTAL</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES:</b>			
Accounts Payable	\$ 2,215,546	\$ 4,710,275	\$ 6,925,821
Accrued Payroll and Payroll Taxes	552,388	1,979,371	2,531,759
Accrued Sales Tax	175,335	1,528,068	1,703,403
Due to Other Funds	401,836	1,026,910	1,428,746
Unearned revenue	-	-	-
Other Liabilities	95,445	-	95,445
Total Current Liabilities	<u>3,440,550</u>	<u>9,244,624</u>	<u>12,685,174</u>
<b>CURRENT LIABILITIES (PAYABLE FROM RESTRICTED ASSETS):</b>			
Construction Contracts Payable	-	1,638,457	1,638,457
Accrued Interest	1,438,181	1,587,520	3,025,701
Revenue Bonds Payable - Current			
Maturities	3,950,450	3,349,550	7,300,000
Special Obligation Bonds Payable -			
Current Maturities	-	3,525,000	3,525,000
Customer Security and Escrow Deposits	1,463,152	2,494,065	3,957,217
Penison Liability	228,826	444,190	673,016
Opeb Liability	(125,633)	(228,528)	(354,161)
Total Current Liabilities (Payable from Restricted Assets)	<u>6,954,976</u>	<u>12,810,254</u>	<u>19,765,230</u>
<b>LONG-TERM LIABILITIES:</b>			
Loans Payable to Other Funds	-	-	-
Revenue Bonds Payable	70,062,062	55,819,516	125,881,578
Special Obligation Bonds Payable	-	29,692,151	29,692,151
Total Long-Term Liabilities	<u>70,062,062</u>	<u>85,511,667</u>	<u>155,573,729</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>			
Deferred Gain on Pension	540,837	1,049,860	1,590,697
Deferred Gain on Opeb	154,407	280,868	435,275
Inflows Related to LEASES	99,210	-	99,210
Deferred Gain on Refunding	180,326	195,992	376,318
Total Deferred Inflows of Resources	<u>974,780</u>	<u>1,526,720</u>	<u>2,501,500</u>
Total Liabilities	<u>81,432,368</u>	<u>109,093,265</u>	<u>190,525,633</u>
<b>FUND EQUITY</b>			
<b>CONTRIBUTED CAPITAL:</b>			
Contributed Capital (net)	-	-	-
Total Contributed Capital	<u>-</u>	<u>-</u>	<u>-</u>
<b>RETAINED EARNINGS:</b>			
Invested in Capital Assets, Net of			
Related Debt	94,571,062	57,119,043	151,690,105
Net Restricted Assets for Debt Service	429,820	(537,520)	(107,700)
Capital Improvement	11,840,662	24,474,515	36,315,177
Unrestricted	24,324,731	71,386,842	95,711,573
Total Retained Earnings	<u>131,166,275</u>	<u>152,442,880</u>	<u>283,609,155</u>
Total Fund Equity	<u>131,166,275</u>	<u>152,442,880</u>	<u>283,609,155</u>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<u>\$ 212,598,643</u>	<u>\$ 261,536,145</u>	<u>\$ 474,134,788</u>

**CITY OF COLUMBIA**  
**WATER AND ELECTRIC UTILITY FUND**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS**  
**CREATED FOR INTERNAL MANAGEMENT USE ONLY**  
**FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2025 AND 2024**  
**PERCENTAGE CHANGE FROM PRIOR YEAR**

	2025			2024			2024		
	Water	% Change	Electric	% Change	Combined	% Change	Water	Electric	Combined
OPERATING REVENUES:									
Residential	\$ 22,074,755	3.6%	\$ 68,368,968	5.1%	\$ 90,443,723	4.7%	\$ 21,310,005	\$ 65,057,040	\$ 86,367,045
Commercial and Industrial	10,302,788	3.5%	69,926,313	4.6%	80,229,101	4.4%	9,956,448	66,867,761	76,824,209
Intragovernmental Sales	-	0.0%	1,654,495	4.5%	1,654,495	4.5%	-	1,583,581	1,583,581
St Lighting & Traffic Signs	-	0.0%	9,095	20.9%	9,095	20.9%	-	7,520	7,520
Sales to Public Authorities	-	0.0%	17,372,194	4.5%	17,372,194	4.5%	-	16,627,598	16,627,598
Sales for Resale	-	0.0%	1,214,288	46.5%	1,214,288	46.5%	-	828,612	828,612
Connection Fees	1,048,499	98.5%	-	0.0%	1,048,499	98.5%	528,201	-	528,201
Miscellaneous	311,345	5.5%	8,134,816	26.7%	8,446,161	25.7%	294,999	6,422,812	6,717,811
<b>TOTAL OPERATING REVENUES</b>	<b>33,737,387</b>	<b>5.1%</b>	<b>166,680,169</b>	<b>5.9%</b>	<b>200,417,556</b>	<b>5.8%</b>	<b>32,089,653</b>	<b>157,394,924</b>	<b>189,484,577</b>
OPERATING EXPENSES:									
Production	6,399,036	-2.1%	102,191,189	13.2%	108,590,225	12.2%	6,536,635	90,235,874	96,772,509
Transmission and Distributuion	7,723,363	11.5%	22,133,719	3.9%	29,857,082	5.7%	6,927,846	21,307,299	28,235,145
Accounting and Collection	3,500,398	9.4%	6,055,264	13.2%	9,555,662	11.8%	3,198,222	5,347,298	8,545,520
Administrative and General	2,851,135	-7.2%	7,419,784	-3.5%	10,270,919	-4.6%	3,073,208	7,687,920	10,761,128
<b>TOTAL OPERATING EXPENSES</b>	<b>20,473,932</b>	<b>3.7%</b>	<b>137,799,956</b>	<b>10.6%</b>	<b>158,273,888</b>	<b>9.7%</b>	<b>19,735,911</b>	<b>124,578,391</b>	<b>144,314,302</b>
OPERATING INCOME BEFORE PAYMENT-IN-LIEU-OF-TAX AND DEPRECIATION	13,263,455	7.4%	28,880,213	-12.0%	42,143,668	-6.7%	12,353,742	32,816,533	45,170,275
PAYMENT-IN-LIEU-OF-TAX	(4,822,034)	1.3%	(13,349,824)	2.2%	(18,171,858)	1.9%	(4,761,940)	(13,067,575)	(17,829,515)
DEPRECIATION	(3,749,851)	-0.3%	(11,389,914)	-2.5%	(15,139,765)	-2.0%	(3,759,591)	(11,681,431)	(15,441,022)
OPERATING INCOME (LOSS)	4,691,570	22.4%	4,140,475	-48.7%	8,832,045	-25.8%	3,832,211	8,067,527	11,899,738
NON-OPERATING REVENUES (EXPENSES):									
Investment Revenue	2,651,092	-3.4%	2,935,990	-24.8%	5,587,082	-16.0%	2,744,650	3,904,375	6,649,025
Loss on the Sale of Fixed Assets	(102,919)	0.0%	(85,307)	0.0%	(188,226)	0.0%	8,535	(178,687)	(170,152)
Miscellaneous Revenue	672,834	-21.5%	2,402,820	-22.7%	3,075,654	-22.4%	856,861	3,108,535	3,965,396
Revenue from Other Governments	-	0.0%	-	0.0%	-	0.0%	-	-	-
Bond Interest Expense	(2,584,854)	-2.6%	(2,707,399)	-10.2%	(5,292,253)	-6.6%	(2,653,854)	(3,015,309)	(5,669,163)
Interest expense-leases	-	-	-	-	-	-	948	-	948
Unrealized Gain (Loss) on Investments	-	0.0%	-	0.0%	-	0.0%	1,177,393	1,133,422	2,310,815
Miscellaneous Expense	(2,881)	0.0%	(3,692)	0.0%	(6,573)	0.0%	(667,025)	(5,358)	(672,383)
<b>TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>633,272</b>		<b>2,542,412</b>		<b>3,175,684</b>		<b>1,467,508</b>	<b>4,946,978</b>	<b>6,414,486</b>
INCOME (LOSS) BEFORE OPERATING TRANSFERS	5,324,842	0.5%	6,682,887	-48.7%	12,007,729	-34.4%	5,299,719	13,014,505	18,314,224
OPERATING TRANSFERS:									
Operating Transfers from Other Funds	3,217	0	603,750	0.0%	606,967	0.0%	-	600,000	600,000
Operating Transfers to Other Funds	(153,709)	-4.3%	(800,199)	17.8%	(953,908)	13.6%	(160,669)	(679,183)	(839,852)
<b>TOTAL OPERATING TRANSFERS</b>	<b>(150,492)</b>		<b>(196,449)</b>		<b>(346,941)</b>		<b>(160,669)</b>	<b>(79,183)</b>	<b>(239,852)</b>
NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTION	5,174,350	0.7%	6,486,438	-49.9%	11,660,788	-35.5%	5,139,050	12,935,322	18,074,372
Capital Contribution	-	0.0%	-	0.0%	-	0.0%	2,013,078	-	2,013,078
NET INCOME (LOSS)	5,174,350	-27.7%	6,486,438	-49.9%	11,660,788	-41.9%	7,152,128	12,935,322	20,087,450
Amortization of Contributed Capital	-	-	-	-	-	-	-	-	-
NET INCOME (LOSS) TRANSFERRED TO RETAINED EARNINGS	5,174,350	-27.7%	6,486,438	-49.9%	11,660,788	-41.9%	7,152,128	12,935,322	20,087,450
RETAINED EARNINGS, BEGINNING OF PERIOD					271,948,367	8.0%			251,860,917
RETAINED EARNINGS, END OF PERIOD					\$ 283,609,155	4.3%			\$ 271,948,367

**CITY OF COLUMBIA**  
**WATER AND ELECTRIC UTILITY FUND**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS**  
**ESTIMATED PRELIMINARY DRAFT**  
**CREATED FOR INTERNAL MANAGEMENT USE ONLY**  
**FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2025 AND 2024**

	<u>Water</u>	<u>Electric</u>	<u>Combined</u>
OPERATING REVENUES:			
Residential	\$ 7,416,597	\$ 21,678,289	\$ 29,094,886
Commercial and Industrial	3,975,956	22,169,669	26,145,625
Intragovernmental Sales	-	525,146	525,146
St Lighting & Traffic Signs	-	1,646	1,646
Sales to Public Authorities	-	5,514,034	5,514,034
Sales for Resale	-	205,343	205,343
Connection Fees	582,768	-	582,768
Miscellaneous	124,106	1,432,342	1,556,448
	<u>12,099,427</u>	<u>51,526,469</u>	<u>63,625,896</u>
TOTAL OPERATING REVENUES			
OPERATING EXPENSES:			
Production	2,676,698	33,443,110	36,119,808
Transmission and Distributuion	2,004,159	5,676,052	7,680,211
Accounting and Collection	875,420	1,547,565	2,422,985
Administrative and General	685,046	1,803,657	2,488,703
	<u>6,241,323</u>	<u>42,470,384</u>	<u>48,711,707</u>
TOTAL OPERATING EXPENSES			
OPERATING INCOME BEFORE PAYMENT-IN-LIEU-OF-TAX AND DEPRECIATION	5,858,104	9,056,085	14,914,189
PAYMENT-IN-LIEU-OF-TAX	(1,319,424)	(3,825,688)	(5,145,112)
DEPRECIATION	<u>(923,619)</u>	<u>(2,799,898)</u>	<u>(3,723,517)</u>
OPERATING INCOME (LOSS)	<u>3,615,061</u>	<u>2,430,499</u>	<u>6,045,560</u>
NON-OPERATING REVENUES (EXPENSES):			
Investment Revenue	407,410	512,025	919,435
Loss on the Sale of Fixed Assets	(33,075)	(51,151)	(84,226)
Miscellaneous Revenue	215,878	453,536	669,414
Revenue from Other Governments	-	-	-
Interest Expense	(646,214)	(676,850)	(1,323,064)
Interest expense-leases	-	-	-
Unrealized Gain (Loss) on Investments	(83,636)	(107,080)	(190,716)
Miscellaneous Expense	<u>(1,112)</u>	<u>(2,342)</u>	<u>(3,454)</u>
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>(140,749)</u>	<u>128,138</u>	<u>(12,611)</u>
INCOME (LOSS) BEFORE OPERATING TRANSFERS	<u>3,474,312</u>	<u>2,558,637</u>	<u>6,032,949</u>
OPERATING TRANSFERS:			
Operating Transfers from Other Funds	(19,045)	(31,010)	(50,055)
Operating Transfers to Other Funds	<u>(44,011)</u>	<u>(180,237)</u>	<u>(224,248)</u>
TOTAL OPERATING TRANSFERS	<u>(63,056)</u>	<u>(211,247)</u>	<u>(274,303)</u>
NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTION	3,411,256	2,347,390	5,758,646
Capital Contribution	<u>-</u>	<u>-</u>	<u>-</u>
NET INCOME (LOSS)	<u>\$ 3,411,256</u>	<u>\$ 2,347,390</u>	<u>\$ 5,758,646</u>

CITY OF COLUMBIA  
WATER AND ELECTRIC UTILITY FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS  
ESTIMATED PRELIMINARY DRAFT  
CREATED FOR INTERNAL MANAGEMENT USE ONLY  
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2025 AND 2024  
ACTUAL AS PERCENTAGE OF BUDGET

	<u>Water-Actual</u>	<u>FY25 Budget</u>	<u>% of Budget</u>	<u>Electric-Actual</u>	<u>FY25 Budget</u>	<u>% of Budget</u>	<u>Combined-Actual</u>	<u>FY24 Budget</u>	<u>% of Budget</u>
OPERATING REVENUES:									
Residential	\$ 22,074,755	\$ 22,270,718	99.1%	\$ 68,368,968	\$ 66,757,125	102.4%	\$ 90,443,723	\$ 89,027,843	101.6%
Commercial and Industrial	10,302,788	10,671,473	96.5%	69,926,313	65,245,359	107.2%	80,229,101	75,916,832	105.7%
Intragovernmental Sales	-	-	0.0%	1,654,495	1,549,185	106.8%	1,654,495	1,549,185	106.8%
St Lighting & Traffic Signs	-	-	0.0%	9,095	9,050	100.5%	9,095	9,050	100.5%
Sales to Public Authorities	-	-	0.0%	17,372,194	16,266,445	106.8%	17,372,194	16,266,445	106.8%
Sales for Resale	-	-	0.0%	1,214,288	1,000,000	121.4%	1,214,288	1,000,000	121.4%
Connection Fees	1,048,499	475,000	220.7%	-	-	0.0%	1,048,499	475,000	220.7%
Miscellaneous	311,345	249,701	124.7%	8,134,816	7,702,327	105.6%	8,446,161	7,952,028	106.2%
TOTAL OPERATING REVENUES	<u>33,737,387</u>	<u>33,666,892</u>	100.2%	<u>166,680,169</u>	<u>158,529,491</u>	105.1%	<u>200,417,556</u>	<u>192,196,383</u>	104.3%
OPERATING EXPENSES:									
Production	6,399,036	8,758,441	73.1%	102,191,189	111,292,006	91.8%	108,590,225	120,050,447	90.5%
Transmission and Distributuion	7,723,363	8,240,889	93.7%	22,133,719	24,762,690	89.4%	29,857,082	33,003,579	90.5%
Accounting and Collection	3,500,398	3,881,697	90.2%	6,055,264	6,093,098	99.4%	9,555,662	9,974,795	95.8%
Administrative and General	2,851,135	3,017,409	94.5%	7,419,784	9,502,995	78.1%	10,270,919	12,520,404	82.0%
TOTAL OPERATING EXPENSES	<u>20,473,932</u>	<u>23,898,437</u>	85.7%	<u>137,799,956</u>	<u>151,650,789</u>	90.9%	<u>158,273,888</u>	<u>175,549,226</u>	90.2%
OPERATING INCOME BEFORE PAYMENT-IN-LIEU-OF-TAX AND DEPRECIATION	13,263,455	9,768,455	135.8%	28,880,213	6,878,702	419.8%	42,143,668	16,647,157	253.2%
PAYMENT-IN-LIEU-OF-TAX	(4,822,034)	(6,305,221)	76.5%	(13,349,824)	(14,191,458)	94.1%	(18,171,858)	(20,496,679)	88.7%
DEPRECIATION	<u>(3,749,851)</u>	<u>-</u>	#DIV/0!	<u>(11,389,914)</u>	<u>-</u>	#DIV/0!	<u>(15,139,765)</u>	<u>-</u>	0.0%
OPERATING INCOME (LOSS)	<u>4,691,570</u>	<u>3,463,234</u>	135.5%	<u>4,140,475</u>	<u>(7,312,756)</u>	-56.6%	<u>8,832,045</u>	<u>(3,849,522)</u>	-229.4%
NON-OPERATING REVENUES (EXPENSES):									
Investment Revenue	2,651,092	1,879,860	141.0%	2,935,990	2,526,037	116.2%	5,587,082	4,405,897	126.8%
Loss on the Sale of Fixed Assets	(102,919)	-	0.0%	(85,307)	-	0.0%	(188,226)	-	0.0%
Miscellaneous Revenue	672,834	280,001	240.3%	2,402,820	1,676,224	143.3%	3,075,654	1,956,225	157.2%
Revenue from Other Governments	-	-	0.0%	-	-	0.0%	-	-	0.0%
Interest Expense	(2,584,854)	(6,738,530)	38.4%	(2,707,399)	(9,894,196)	27.4%	(5,292,253)	(16,632,726)	31.8%
Unrealized Gain (Loss) on Investments	-	-	0.0%	-	-	0.0%	-	-	0.0%
Miscellaneous Expense	<u>(2,881)</u>	<u>-</u>	0.0%	<u>(3,692)</u>	<u>-</u>	0.0%	<u>(6,573)</u>	<u>-</u>	0.0%
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>633,272</u>	<u>(4,578,669)</u>	-13.8%	<u>2,542,412</u>	<u>(5,691,935)</u>	-44.7%	<u>3,175,684</u>	<u>(10,270,604)</u>	-30.9%
INCOME (LOSS) BEFORE OPERATING TRANSFERS	<u>5,324,842</u>	<u>(1,115,435)</u>	-477.4%	<u>6,682,887</u>	<u>(13,004,691)</u>	-51.4%	<u>12,007,729</u>	<u>(14,120,126)</u>	-85.0%
OPERATING TRANSFERS:									
Operating Transfers from Other Funds	3,217	-	0.0%	603,750	-	0.0%	606,967	-	0.0%
Operating Transfers to Other Funds	<u>(153,709)</u>	<u>(129,847)</u>	118.4%	<u>(800,199)</u>	<u>(694,846)</u>	115.2%	<u>(953,908)</u>	<u>(824,693)</u>	115.7%
TOTAL OPERATING TRANSFERS	<u>(150,492)</u>	<u>(129,847)</u>	115.9%	<u>(196,449)</u>	<u>(694,846)</u>	28.3%	<u>(346,941)</u>	<u>(824,693)</u>	42.1%
NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTION	5,174,350	(1,245,282)	-415.5%	6,486,438	(13,699,537)	-47.3%	11,660,788	(14,944,819)	-78.0%
Capital Contribution	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	<u>-</u>	0.0%	<u>-</u>	<u>-</u>	0.0%
NET INCOME (LOSS)	<u>\$ 5,174,350</u>	<u>\$ (1,245,282)</u>	-415.5%	<u>\$ 6,486,438</u>	<u>\$ (13,699,537)</u>	-47.3%	<u>\$ 11,660,788</u>	<u>\$ (14,944,819)</u>	-78.0%

**CITY OF COLUMBIA**  
**WATER AND ELECTRIC UTILITY FUND**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS**  
**CREATED FOR INTERNAL MANAGEMENT USE ONLY**  
**FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2025 AND 2024**  
**PERCENTAGE CHANGE FROM PRIOR YEAR**

	2025		
	<u>Water</u>	<u>Electric</u>	<u>Combined</u>
OPERATING REVENUES:			
Residential	\$ 22,074,755	\$ 68,368,968	\$ 90,443,723
Commercial and Industrial	10,302,788	69,926,313	80,229,101
Intragovernmental Sales	-	1,654,495	1,654,495
St Lighting & Traffic Signs	-	9,095	9,095
Sales to Public Authorities	-	17,372,194	17,372,194
Sales for Resale	-	1,214,288	1,214,288
Connection Fees	1,048,499	-	1,048,499
Miscellaneous	311,345	8,134,816	8,446,161
TOTAL OPERATING REVENUES	33,737,387	166,680,169	200,417,556
OPERATING EXPENSES:			
Production	6,399,036	102,191,189	108,590,225
Transmission and Distributuion	7,723,363	22,133,719	29,857,082
Accounting and Collection	3,500,398	6,055,264	9,555,662
Administrative and General	2,851,135	7,419,784	10,270,919
TOTAL OPERATING EXPENSES	20,473,932	137,799,956	158,273,888
OPERATING INCOME BEFORE PAYMENT-IN-LIEU-OF-TAX AND DEPRECIATION	13,263,455	28,880,213	42,143,668
PAYMENT-IN-LIEU-OF-TAX	(4,822,034)	(13,349,824)	(18,171,858)
DEPRECIATION	(3,749,851)	(11,389,914)	(15,139,765)
OPERATING INCOME (LOSS)	4,691,570	4,140,475	8,832,045
NON-OPERATING REVENUES (EXPENSES):			
Investment Revenue	2,651,092	2,935,990	5,587,082
Loss on the Sale of Fixed Assets	(102,919)	(85,307)	(188,226)
Miscellaneous Revenue	672,834	2,402,820	3,075,654
Revenue from Other Governments	-	-	-
Bond Interest Expense	(2,584,854)	(2,707,399)	(5,292,253)
Interest expense-leases	-	-	-
Unrealized Gain (Loss) on Investments	-	-	-
Miscellaneous Expense	(2,881)	(3,692)	(6,573)
TOTAL NON-OPERATING REVENUES (EXPENSES)	633,272	2,542,412	3,175,684
INCOME (LOSS) BEFORE OPERATING TRANSFERS	5,324,842	6,682,887	12,007,729
OPERATING TRANSFERS:			
Operating Transfers from Other Funds	3,217	603,750	606,967
Operating Transfers to Other Funds	(153,709)	(800,199)	(953,908)
TOTAL OPERATING TRANSFERS	(150,492)	(196,449)	(346,941)
NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTION	5,174,350	6,486,438	11,660,788
Capital Contribution	-	-	-
NET INCOME (LOSS)	5,174,350	6,486,438	11,660,788
CASH POSITION PRIOR TO CAPITAL AND DEBT	5,174,350	6,486,438	11,660,788
TOTAL FY 2024 ENTERPRISE FUNDS USED FOR CAI	(1,350,000)	(5,823,974)	(7,173,974)
YEAR-TO-DATE PORTION OF TOTAL PRINCIPAL AM	(3,771,800)	(6,558,200)	(10,330,000)
YEAR-TO-DATE FY 2025 CASH POSITION	52,550	(5,895,736)	(5,843,186)



**CITY OF COLUMBIA**  
**WATER AND ELECTRIC UTILITY FUND**  
**WATER UTILITY**  
**DETAIL SCHEDULE OF OPERATING REVENUES AND EXPENSES**  
**(BY FEDERAL ENERGY REGULATORY COMMISSION CLASSIFICATIONS)**  
**CREATED FOR INTERNAL MANAGEMENT USE ONLY**  
**FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
OPERATING REVENUES		
Residential Sales	\$ 22,074,755	\$ 21,310,005
Commercial and Industrial Sales	10,302,788	9,956,448
Connection Fees	1,048,499	528,201
Miscellaneous	<u>311,345</u>	<u>294,999</u>
TOTAL OPERATING REVENUES	<u>33,737,387</u>	<u>32,089,653</u>
OPERATING EXPENSES		
Production:		
Source of Supply:		
Operating Supervision and Engineering	-	-
Operating Labor and Expense	286,757	323,192
Purchase of Water for Resale	30,615	16,435
Maintenance of Wells	514,902	633,106
Miscellaneous	<u>1,535</u>	<u>1,841</u>
Total Source of Supply	<u>833,809</u>	<u>974,574</u>
Power and Pumping:		
Supervision and Engineering	-	-
Operating Labor and Expense	227,887	263,920
Maintenance of Structures and Improvements	135,341	107,560
Maintenance of Pumping Equipment	318,964	246,592
Power Purchased	3,115	2,892
Miscellaneous	<u>2,479,803</u>	<u>2,651,464</u>
Total Power and Pumping	<u>3,165,110</u>	<u>3,272,428</u>
Purification:		
Supplies and Expense	79,547	73,505
Labor	527,462	591,206
Chemicals	1,436,905	1,310,644
Maintenance of Purification Equipment	<u>356,203</u>	<u>314,278</u>
Total Purification	<u>2,400,117</u>	<u>2,289,633</u>
Total Production	<u>6,399,036</u>	<u>6,536,635</u>
Transmission and Distribution:		
Operations:		
Supervision and Engineering	1,060,369	1,088,953
Maps and Records	650,280	621,026
Transmission and Distributions Lines	136,547	122,486
Meter	<u>-</u>	<u>5,387</u>
Total Operations	<u>1,847,196</u>	<u>1,837,852</u>

**WATER UTILITY**  
**DETAIL SCHEDULE OF OPERATING REVENUES AND EXPENSES**  
**PAGE 2**

	<u>2025</u>	<u>2024</u>
Maintenance:		
Supervision and Engineering	\$ -	\$ -
Maintenance of Structures and Improvements	-	-
Maintenance of Transmission/Distribution Lines	2,553,105	2,096,503
Maintenance of Distribution Reservoirs	6,999	6,693
Maintenance of Services	1,452,406	1,289,903
Maintenance of Meters	1,309,329	915,686
Maintenance of Hydrants	184,029	302,000
Maintenance of Miscellaneous Plant	-	-
	<u>5,505,868</u>	<u>4,610,785</u>
Total Maintenance		
Other:		
Stores	-	-
Transportation	370,299	479,959
	<u>370,299</u>	<u>479,959</u>
Total Other		
Total Transmission and Distribution	<u>7,723,363</u>	<u>6,928,596</u>
Accounting and Collection		
Meter Reading	265,476	317,871
Billing and Accounting	3,095,947	2,728,282
Uncollectible Accounts	138,975	152,069
	<u>3,500,398</u>	<u>3,198,222</u>
Total Accounting and Collection		
Administrative and General:		
General Office Salaries	1,788,962	1,865,010
Insurance	183,299	309,588
Special Service	-	-
Office Supplies and Expense	232,017	184,523
Rent	-	-
Miscellaneous	-	-
Energy conservation	646,857	715,090
Merchandise/Jobbing and Contract Work	-	-
	<u>2,851,135</u>	<u>3,074,211</u>
Total Administrative and General		
TOTAL OPERATING EXPENSES	<u>20,473,932</u>	<u>19,737,664</u>
OPERATING INCOME BEFORE PAYMENT-IN-LIEU-OF-TAX AND DEPRECIATION	<u>\$ 13,263,455</u>	<u>\$ 12,351,989</u>

CITY OF COLUMBIA  
WATER AND ELECTRIC UTILITY FUND  
ELECTRIC UTILITY  
DETAIL SCHEDULE OF OPERATING REVENUES AND EXPENSES  
(BY FEDERAL ENERGY REGULATORY COMMISSION CLASSIFICATIONS)  
CREATED FOR INTERNAL MANAGEMENT USE ONLY  
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
OPERATING REVENUES		
Residential Sales	\$ 68,368,968	\$ 65,057,040
Commercial and Industrial Sales	69,926,313	66,867,761
Intergovernmental Sales	1,654,495	1,583,581
Street Lighting and Traffic Signs	9,095	7,520
Sales to Public Authorities	17,372,194	16,627,598
Sales for Resale	1,214,288	828,612
Miscellaneous	<u>8,134,816</u>	<u>6,422,812</u>
TOTAL OPERATING REVENUES	<u>166,680,169</u>	<u>157,394,924</u>
OPERATING EXPENSES		
Production:		
Operations:		
Supervision and Engineering	686,590	684,523
Steam Expenses	1,509,124	1,323,214
Electrical Expenses	427,515	479,166
Miscellaneous Steam Power Expenses	400,663	405,041
Fuel--Gas	<u>537,041</u>	<u>564,403</u>
Total Operations	<u>3,560,933</u>	<u>3,456,347</u>
Maintenance:		
Supervision and Engineering	113,226	102,622
Maintenance of Structures	-	-
Maintenance of Boiler Plants	153,890	148,519
Maintenance of Electrical Plant	49,125	49,338
Maintenance -- Other	<u>1,586,850</u>	<u>2,873,910</u>
Total Maintenance	<u>1,903,091</u>	<u>3,174,389</u>
Other:		
Purchased Power	93,122,838	82,731,117
Fuel--Natural Gas	3,604,327	873,541
Transportation and Other Production	<u>-</u>	<u>-</u>
Total Other	<u>96,727,165</u>	<u>83,604,658</u>
Total Production	<u>102,191,189</u>	<u>90,235,394</u>

**ELECTRIC UTILITY**  
**DETAIL SCHEDULE OF OPERATING REVENUES AND EXPENSES**  
**PAGE 2**

	<u>2025</u>	<u>2024</u>
Transmission and Distribution:		
Operations:		
Supervision and Engineering	\$ 843,498	\$ 722,442
Load Dispatching	2,142,854	1,981,765
Station	602,008	249,013
Overhead Line	375,616	591,888
Underground Line	546,773	565,933
Street Lighting and Signal System	2,643	1,708
Meter Services	165,676	61,123
Customer Installation	-	-
Miscellaneous Distribution	1,576,007	1,355,764
Transportation	643,667	651,358
Storeroom	-	-
Rents	-	-
Transmission of Electricity	<u>183,094</u>	<u>201,807</u>
Total Operations	<u>7,081,836</u>	<u>6,382,801</u>
Maintenance:		
Supervision and Engineering	-	-
Maintenance of Structures	2,631	3,631
Maintenance of Station Equipment	799,185	1,111,666
Maintenance of Overhead Lines	8,652,251	8,898,291
Maintenance of Underground Lines	3,204,194	2,805,887
Maintenance of Line Transformer	738	9,137
Maintenance of Street Lights and Signal System	709,107	439,385
Maintenance of Meters	652,931	696,009
Maintenance of Miscellaneous Distribution Plant	<u>1,030,846</u>	<u>982,522</u>
Total Maintenance	<u>15,051,883</u>	<u>14,946,528</u>
Total Transmission and Distribution	<u>22,133,719</u>	<u>21,329,329</u>
Accounting and Collection		
Meter Reading	345,117	427,610
Customer Records and Collection	5,205,233	4,430,950
Uncollectible Accounts	<u>504,914</u>	<u>488,738</u>
Total Accounting and Collection	<u>6,055,264</u>	<u>5,347,298</u>
Administrative and General:		
Salaries	3,081,982	3,209,839
Property Insurance	655,989	1,001,844
Office Supplies and Expense	382,288	548,788
Communication Services	-	-
Maintenance of Communication Equipment	-	-
Outside Services Employed	568,435	289,757
Miscellaneous General Expense (Rounding-EL EXP O 119)	(0)	(0)
Merchandise/Jobbing and Contract Work	29,372	2,848
Demonstrating and Selling	18,008	17,197
Rents	-	-
Injuries & Damages	-	-
Energy conservation	<u>2,683,710</u>	<u>2,622,229</u>
Total Administrative and General	<u>7,419,784</u>	<u>7,692,502</u>
TOTAL OPERATING EXPENSES	<u>137,799,956</u>	<u>124,604,523</u>
OPERATING INCOME BEFORE PAYMENT-IN-LIEU-OF- 12 TAX AND DEPRECIATION	<u>\$ 28,880,213</u>	<u>\$ 32,790,401</u>