



CITY OF COLUMBIA, MISSOURI P. O. BOX 6015 COLUMBIA, MO. 65205

INTER-OFFICE MEMO

TO: Tad Johnsen, Water and Light Director
FROM: William Addo, Senior Accountant
DATE: 10/26/18
SUBJECT: Preliminary Financial Statements Ending September 30, 2018

Water and Electric Utility combined operations reflect an operating income of \$18,009,596 for the twelve months ending September 30, 2018; compared to an operating income of \$2,457,680 for the same period last year.

Net income from Water and Electric Utility combined operation is \$13,527,814 compared to net income of \$(4,023,062) for the same period last year.

WATER

The Water Utility has an operating income of \$4,732,600 for the twelve months ending September 30, 2018; compared to an operating income of \$3,583,013 for the same period last year.

Net income for Water Utility is \$3,365,359 compared to net income of \$1,757,078 for the same period last year.

Distribution of Customers:

	<u>September 2018</u>	<u>September 2017</u>
Residential	44,963	44,841
Commercial	4,427	4,339
Large Commercial	<u>26</u>	<u>25</u>
Total	<u>49,416</u>	<u>49,205</u>

ELECTRIC

The Electric Utility has an operating income of \$13,276,996 for the twelve months ending September 30, 2018; compared to an operating income of \$(1,125,333) for the same period last year.

Net income for Electric Utility is \$10,162,455 compared to net income of \$(5,780,099) for the same period last year.

Operating revenues of the Electric Utility are up \$8,389,057 compared to the same period last year.

Operating expenses before Payment-In-Lieu-Of-Tax and Depreciation are down \$(5,469,358) compared to the same period last year. Fuel and Purchased power costs have decreased \$2,651,632 compared to the same period last year.

Distribution of Customers:

	<u>September 2018</u>	<u>September 2017</u>
Residential	43,583	43,460
Small General Service	5,777	5,686
Large General Service	1,022	1,023
Industrial	<u>30</u>	<u>31</u>
Total	<u>50,412</u>	<u>50,200</u>

At September 30, 2018 the Water and Electric Fund maintained a current ratio of 7.29 to 1. This means that there was \$7.29 of current assets to \$1.00 of current liabilities. If inventories are not included in this calculation the fund maintained a ratio of \$6.56 in assets to \$1.00 in current liabilities.