

Management's Discussion and Analysis of Financial Performance for the Quarter Ended December 31, 2005

JEA is a municipal utility operating in Jacksonville, Florida (Duval County), and parts of three adjacent counties. The operation is comprised of three enterprise funds - the Electric Enterprise Fund, the Water and Sewer Enterprise Fund and the District Energy System (DES).

The Electric Enterprise Fund is comprised of the JEA Electric System, Bulk Power Supply System (Scherer), and St. Johns River Power Park System (SJRPP). Effective October 1, 2004, JEA established a separate system, the District Energy System, to provide chilled water services. Beginning October 1, 2004, DES has been presented as a separate system for accounting and financing purposes. The revenues and expenses of DES are no longer accounted for as part of the Electric System. The Electric System received \$29.6 million from DES for the transferred assets. JEA's financial statements combine the three enterprise funds.

Financial Highlights

Operating Revenues

Total Electric Enterprise Fund operating revenues (operating revenues) for the three months ended December 2005 increased 29.1 percent over operating revenues for the three months ended December 2004. For the twelve months ended December 2005, operating revenues increased 19.4 percent over the similar period in December 2004. The increase in operating revenues for the three and twelve months ended December 2005 was mainly attributable to three fuel rate increases which became effective on November 1, 2004, April 1, 2005 and October 1, 2005. JEA increased the fuel and purchased power rate by 5.5 percent on November 1, 2004, 11.5 percent on April 1, 2005 and 10.3 percent on October 1, 2005. The increase in operating revenues for the twelve months ended December 2005 was partially offset by a decrease in other revenues resulting from Sulfur Dioxide Emission Allowance sales in the amount of \$12.9 million recognized for the twelve month period ended December 2004. No such sales occurred during the twelve month period ended December 2005.

Territorial Mwh sales increased slightly from 3,955,921 Mwh to 3,966,739 Mwh for the three month period ended December 2005. For the twelve month period ended December 2005, Mwh increased 1.7 percent from 15,970,117 Mwh to 16,248,820 Mwh. The number of customer accounts increased 2.6 percent for the three month period and 2.3 percent for the twelve month period ended December 2005.

Total Water and Sewer Enterprise Fund operating revenues increased 13.2 percent for the three month period ended December 2005 and increased 6.2 percent during the twelve month period ended December 2005. The increases in revenues were mainly due to increases in water and sewer rates, offset in part by decreases in the volume of water and sewer sales for those periods. Effective October 1, 2004, JEA adopted tiered water conservation rates intended to reduce the consumption of fresh water from the Floridan Aquifer. In June 2005, the members of JEA Board approved various rates and fees related to water and sewer services and water and sewer capacity fees. These rates became effective beginning October 1, 2005.

The volume of water and sewer sales declined 1.5 percent for the three months ended December 2005 and 1.5 percent for the twelve months ended December 2005. The number of water and sewer customers increased approximately of 5.2 percent during the three month period and 5.0 percent during the twelve month period ended December 2005.

Revenues for DES increased \$396 thousand for the three month period ended December 2005 and \$1.4 million for the twelve months ending December 2005. The increase in revenues for the three months ended December 2005 was due to an increase in growth and the change in the

consumption rate for DES approved by the Board in June 2005 and became effective, October 1, 2005. The increase in revenues for the twelve months ended December 2005 was mainly due to the fact that revenues and expenses of DES were accounted for as part of the Electric System prior to October 2004.

Operating Expenses

Total operating expenses increased \$55.3 million (22.2 percent) for the three months ended December 2005 as compared to the three months ended December 2004. For the twelve month period ended December 2005, total operating expenses increased \$134.7 million (13.3 percent) compared to the twelve month period ending December 2004. The increase for the three months was primarily due: 1) \$ 30.9 million increase in fuel and purchase power expense as discussed below; 2) maintenance outage costs incurred at Northside Generating Station which increased other expenses by \$ 9.3 million; 3) \$7.1 increase in depreciation expense due to more capital assets being placed in service; 4) an increase in SJRPP renewal and replacement provision of \$2.9 million; and 5) \$ 1.5 million increase in state utility and franchise taxes due to increase in electric revenues as described above. For the twelve month period ended December 2005, the majority of the increase was due to fuel and purchased power. Other contributing factors for the increase were: 1) the Northside outage discussed above; 2) \$25.3 million increase in depreciation expense 3) an increase in the SJRPP renewal and replacement provision of \$5.2 million; 4) a decrease in overhead capitalization of \$3.1 million which increased operating expenses; and 5) an increase in the environmental liabilities reserve provision of \$2.5 million. Water and Sewer System operating expenses for the three months ended December 2005 increased \$1.6 million, an increase of 3.9 percent and \$1.0 million (.6 percent) for the twelve month period ended December 2005.

Fuel and purchased power for the quarter ended December 2005 increased \$30.9 million over the similar period in the prior year. For the twelve month period ended December 2005, fuel and purchased power increased \$88.0 million. The fuel and purchased power expense increases were mainly due to price increases related to the purchase of coal, petroleum coke, oil and gas combined with an increase in megawatt generated. Natural gas primarily for the Brandy Branch combustion turbine units placed in full commercial operations in January 2005, increased \$19.5 million and TEA purchases increased \$7.0 million for the three month period ended December 2005. For the twelve month period ended December 2005, natural gas increased \$64.1 million, with the remainder of the increase due to price increase in solid fuels. Increased fuel costs also included a summer 2005 Sulfur Dioxide Emission Allowance purchase of \$2.6 million made for the purpose of covering emissions due to off-system sales. As the prices for oil, gas, solid fuels and purchased power have fluctuated over these periods, the components of fuel and purchased power have shifted as JEA has taken advantage of the most economical source of power. Generated power increased 10.2 percent while purchased power decreased 4.7 percent for the three months ended December 2005. For the twelve months ended December 2005, generated power increase 15.4 percent and purchased power decreased 7.3 percent.

JEA's power supply mix for the current quarter was 49.6 percent coal, 26.5 percent petroleum coke, 10.7 percent coal-fired purchases, 6.6 percent gas, 5.3 percent other purchases, and 1.3 percent oil. For the twelve month period ended December 2005, the power supply mix was 48.0 percent coal, 25.5 percent petroleum coke, 10.2 percent coal-fired purchases, 6.5 percent gas, 5.4 percent oil, and 4.3 percent other purchases.

SJRPP's capacity factors for Units 1 and 2 for the quarter ended December 2005 were 86.5 percent and 82.6 percent, and 87.1 percent combined. For the twelve months ended December 2005, Unit 1 was 74.2 percent, Unit 2 was 81.5 percent, and the combined capacity factor was 77.8 percent. SJRPP's capacity for Unit 1 for the twelve months ended December 2005 was impacted by an annual scheduled maintenance outage during the month of April 2005.

Northside's capacity factors for Units 1 and 2 for the quarter ended December 2005 were 75.5 percent and 54.7 percent, and 64.6 percent combined. Northside's capacity was impacted by

maintenance outages during the current quarter. For the twelve months ended December 2005, Unit 1 was 87.3 percent, Unit 2 was 76.8 percent, and the combined capacity factor was 82.0 percent.

Plant Scherer Unit 4 capacity factors for the quarter ended December 2005 was 75.8 percent, while the twelve months ended December 2005 was 77.3 percent. The twelve month period capacity factor was impacted by a scheduled outage commencing in the month of April 2004.

Non-operating Revenues (Expenses)

The net change in non-operating revenues and expenses was \$ 1.7 million for the quarter ended December 2005 and \$28.2 million for twelve months ended December 2005. The increase for the quarter was due to increased earnings from The Energy Authority (TEA), a municipal power marketing and risk management joint venture, in which JEA is a member. The increase in the twelve month interest expense was primarily due to increased interest expense of \$23.8 million caused by increased borrowings and rising interest rates and the increased expenses associated with the debt management strategy instruments of \$3.6 million.

Debt Administration

On November 17, 2005, JEA issued \$321,680,000 principal amount of St. Johns River Power Park System Refunding Revenue Bonds to refund all or parts of prior issues of Power Park bonds.

During the quarter, for the Electric System and SJRPP, Fitch, Moody's and Standard & Poor's ratings remained the same. Fitch, Moody's and Standard & Poor's bond ratings for the Electric System senior bonds were AA-, Aa2 and AA-; for Electric System subordinated bonds, AA-, Aa3 and A+; and SJRPP bonds, AA-, Aa2 and AA-. The business outlook from each of the bond ratings was stable from Fitch, stable from Moody's and negative from Standard & Poor's.

During the quarter, the Water and Sewer System's bond ratings remained the same. The senior bond ratings given by Fitch, Moody's and Standard & Poor's were AA, Aa3 and AA- and the subordinated bonds rated by Fitch, Moody's and Standard & Poor's were AA, Aa3 and AA-.

The debt service coverage ratio for the Electric System's combined senior and subordinated debt was 2.10x and 1.32x for the quarters ended December 2005 and December 2004. For the twelve months ended December 2005 and 2004, the Electric System's debt service coverage ratio was 2.36x and 1.75x. The realization of the November 1, 2004, April 1, 2005 and October 1, 2005 fuel rate increases over the remainder of the current fiscal year, the increased availability of the lower-cost solid fuel units upon expected completion of the planned Northside outage, the economic benefit of the recent refundings of certain SJRPP System Refunding Revenue Bonds, and other financing activities have improved debt service coverage thus far in fiscal year 2006.

The Water and Sewer debt service coverage ratio was 2.04x and 1.77x for the quarters ended December 2005 and 2004. For the twelve month periods ended December 2005 and 2004, the Water and Sewer debt service coverage was 1.74x and 1.79x.

Capital Assets

JEA's investment in capital assets as of December 2005 was \$5.8 billion (net of accumulated depreciation.) The increase in investment in capital assets for the current quarter was \$85.9 million consisting of \$29.9 million for the Electric System, \$54.9 million for the Water and Sewer System and \$1.1 million for DES. The increase is reflective of the ongoing work to provide comprehensive renovation and capacity expansion of the Electric, Water and Sewer, and District Energy systems for the continued growth in JEA service territory.

JEA's on-going capital improvement programs consist of: 1) the Electric System capital requirements for additional generating facilities, as well as improvements to existing generating facilities that are determined to be necessary as a result of JEA's annual resource planning process; 2) the Electric System's remaining capital requirements for transmission and distribution facilities and other capital items; and 3) the Water and Sewer System capital requirements necessary to accommodate system growth. The cost of the capital improvement program will be provided from revenues generated from operations, issuance of revenues bonds, Commercial Paper notes and other short-term obligations as determined by JEA.

Jim Dickenson, Chief Executive Officer

FINANCIAL STATEMENTS

Balance Sheets

(in thousands - unaudited) December 2005 and 2004

ASSETS	2005	2004
Current assets:		
Cash and cash equivalents (1)	\$ 30,317	\$ 24,135
Investments	4,094	4,056
Customer accounts receivable, less allowance for doubtful accounts of \$3,489 in 2005 and \$7,332 in 2004	188,070	169,056
Inventories, less reserve of \$1,719 in 2005 and \$3,531 in 2004		
Fuel inventory	71,748	51,758
Materials and supplies	75,712	70,483
Total current assets	369,942	319,488
Restricted assets:		
Cash and cash equivalents	185,748	192,690
Investments	337,810	313,504
Accounts and interest receivable	48,723	14,011
Total restricted assets	572,281	520,205
Other noncurrent assets:		
Investment in The Energy Authority and Taylor Energy Center	4,686	6,135
Other	52,906	53,114
Costs to be recovered from future revenues	300,146	348,942
Total other noncurrent assets	357,738	408,191
Capital assets:		
Land and easements	71,007	59,172
Plant in service	7,404,806	6,769,838
Less accumulated depreciation	(2,464,036)	(2,202,136)
Plant in service, net	5,011,777	4,626,874
Construction work in progress	834,670	1,060,807
Capital assets, net	5,846,447	5,687,681
Total assets	\$ 7,146,408	\$ 6,935,565
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable and other	\$ 111,234	\$ 84,348
Total current liabilities	111,234	84,348
Liabilities payable from restricted assets:		
Revenue bonds and line of credit due within one year	127,913	165,875
Interest payable	46,651	47,731
Construction contracts and accounts payable	55,431	38,655
Customers deposits	26,532	18,522
Renewal and replacement reserve	91,192	90,228
Total liabilities payable from restricted assets	347,719	361,011
Other noncurrent liabilities:		
Deferred credits and other	42,533	39,085
Revenues to be used for future costs	87,003	90,881
Total other liabilities	129,536	129,966
Long-term debt:		
Bonds and commercial paper	5,270,835	5,016,517
Unamortized original issue premium (discount)	30,572	20,451
Unamortized deferred losses on refundings	(144,366)	(123,116)
Fair value of debt management strategy instruments	14,533	4,909
Total long-term debt	5,171,574	4,918,761
Total liabilities	5,760,063	5,494,086
Net Assets:		
Invested in capital assets, net of related debt	951,241	1,006,858
Restricted	205,542	217,895
Unrestricted	229,562	216,726
Total net assets	1,386,345	1,441,479
Total liabilities and net assets	\$ 7,146,408	\$ 6,935,565

(1) Includes Debt Management Reserve of \$3,803 for 2005 and \$2,696 for 2004 and Rate Stabilization of \$3,405 in 2005.

Statements of Revenues, Expenses and Changes in Net Assets
(in thousands - unaudited)

	Three months ended		Twelve months ended	
	December		December	
	2005	2004	2005	2004
Operating revenues (net of allowances and discounts) :				
Electric	\$ 273,683	\$ 210,294	\$ 1,037,709	\$ 852,450
Water and Sewer	49,556	44,730	187,688	177,382
District Energy	676	280	1,692	280
Other, net of allowances	11,182	10,038	43,797	53,160
Total operating revenues	335,097	265,342	1,270,886	1,083,272
Operating expenses:				
Operations:				
Fuel	100,995	78,915	405,785	306,770
Purchased power	39,099	30,247	119,868	130,874
Other	44,766	40,474	182,498	177,489
Maintenance	26,743	16,054	84,831	73,440
Depreciation	74,953	67,845	285,637	260,313
State utility and franchise taxes	5,930	4,427	23,294	19,062
Recognition of deferred costs and revenues, net	12,035	11,258	44,918	44,166
Total operating expenses	304,521	249,220	1,146,831	1,012,114
Operating income	30,576	16,122	124,055	71,158
Nonoperating revenues (expenses):				
Earnings from The Energy Authority	6,846	4,737	19,491	18,461
Investment income and fair value adjustments	3,426	2,705	15,179	15,882
Interest on debt	(55,821)	(52,662)	(241,613)	(214,238)
Other interest, net	(268)	(401)	(1,114)	(1,279)
Allowance for funds used during construction	8,950	10,385	33,202	34,221
Water & Sewer Expansion Authority	(85)	-	(387)	-
Total nonoperating revenues (expenses)	(36,952)	(35,236)	(175,242)	(146,953)
Income before contributions	(6,376)	(19,114)	(51,187)	(75,795)
Contributions (to) from:				
Contributions (to) from:				
General fund, City of Jacksonville	(22,172)	(21,484)	(86,625)	(83,873)
Water & Sewer Expansion Authority - capital	-	-	(387)	-
Developers and other	31,815	7,710	(254)	53,577
City of Jacksonville	-	53	331	9,171
Total contributions	9,643	(13,721)	(3,947)	(21,125)
Change in net assets	3,267	(32,835)	(55,134)	(96,920)
Net assets - beginning of period	1,383,078	1,474,314	1,441,479	1,538,399
Net assets - end of period	\$ 1,386,345	\$ 1,441,479	\$ 1,386,345	\$ 1,441,479

Combining Balance Sheet
(in thousands - unaudited) December 2005

ASSETS	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Inter-company Transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
Current assets:								
Cash and cash equivalents (1)	\$ 9,987	\$ 13,563	\$ -	\$ 23,550	\$ 6,293	\$ 474	\$ -	\$ 30,317
Investments	-	4,094	-	4,094	-	-	-	4,094
Customer accounts receivable, less allowance for doubtful accounts of \$3,489	159,664	17,958	(18,580)	159,042	28,785	243	-	188,070
Inventories, less reserve of \$1,719								
Fuel inventory	53,723	18,025	-	71,748	-	-	-	71,748
Materials and supplies	1,400	20,799	-	22,199	53,513	-	-	75,712
Total current assets	224,774	74,439	(18,580)	280,633	88,592	717	-	369,942
Restricted assets:								
Cash and cash equivalents	46,231	76,667	-	122,898	61,937	913	-	185,748
Investments	(1,015)	210,010	-	208,995	128,815	-	-	337,810
Accounts and interest receivable	38,152	1,809	-	39,961	8,762	-	-	48,723
Total restricted assets	83,368	288,486	-	371,854	199,514	913	-	572,281
Other noncurrent assets:								
Investment in The Energy Authority and Taylor Energy Center	4,686	-	-	4,686	-	-	-	4,686
Other	20,218	8,178	-	28,396	24,191	319	-	52,906
Costs to be recovered from future revenues	-	300,146	-	300,146	-	-	-	300,146
Total other noncurrent assets	24,904	308,324	-	333,228	24,191	319	-	357,738
Capital assets:								
Land and easements	39,983	6,660	-	46,643	24,364	-	-	71,007
Plant in service	3,544,804	1,170,021	-	4,714,825	2,660,363	29,618	-	7,404,806
Less accumulated depreciation	(1,226,923)	(562,528)	-	(1,789,451)	(673,774)	(811)	-	(2,464,036)
Plant in service, net	2,357,864	614,153	-	2,972,017	2,010,953	28,807	-	5,011,777
Construction work in progress	359,614	33,016	-	392,630	423,218	18,822	-	834,670
Capital assets, net	2,717,478	647,169	-	3,364,647	2,434,171	47,629	-	5,846,447
Total assets	\$ 3,050,524	\$ 1,318,418	\$ (18,580)	\$ 4,350,362	\$ 2,746,468	\$ 49,578	\$ -	\$ 7,146,408
LIABILITIES AND NET ASSETS								
Current liabilities:								
Accounts payable and other	\$ 99,258	\$ 5,233	\$ (440)	\$ 104,051	\$ 7,183	\$ -	\$ -	\$ 111,234
Total current liabilities	99,258	5,233	(440)	104,051	7,183	-	-	111,234
Liabilities payable from restricted assets:								
Revenue bonds and line of credit due within one year	29,033	83,560	-	112,593	13,820	1,500	-	127,913
Interest payable	13,040	15,051	-	28,091	18,435	125	-	46,651
Construction contracts and accounts payable	32,746	27,803	(18,140)	42,409	12,278	744	-	55,431
Customers deposits	26,532	-	-	26,532	-	-	-	26,532
Renewal and replacement reserve	-	91,192	-	91,192	-	-	-	91,192
Total liabilities payable from restricted assets	101,351	217,606	(18,140)	300,817	44,533	2,369	-	347,719
Other noncurrent liabilities:								
Deferred credits and other	28,365	2,272	-	30,637	11,896	-	-	42,533
Revenues to be used for future costs	87,003	-	-	87,003	-	-	-	87,003
Total other liabilities	115,368	2,272	-	117,640	11,896	-	-	129,536
Long-term debt:								
Bonds and commercial paper	2,315,638	1,140,192	-	3,455,830	1,767,205	47,800	-	5,270,835
Unamortized original issue premium (discount)	(5,711)	36,829	-	31,118	(546)	-	-	30,572
Unamortized deferred losses on refundings	(37,699)	(82,683)	-	(120,382)	(23,984)	-	-	(144,366)
Fair value of debt management strategy instruments	14,537	-	-	14,537	(4)	-	-	14,533
Total long-term debt	2,286,765	1,094,338	-	3,381,103	1,742,671	47,800	-	5,171,574
Total liabilities	2,602,742	1,319,449	(18,580)	3,903,611	1,806,283	50,169	-	5,760,063
Net Assets:								
Invested in capital assets, net of related debt	317,164	(222,405)	-	94,759	857,865	(1,383)	-	951,241
Restricted	25,220	154,440	18,140	197,800	7,665	77	-	205,542
Unrestricted	105,398	66,934	(18,140)	154,192	74,655	715	-	229,562
Total net assets	447,782	(1,031)	-	446,751	940,185	(591)	-	1,386,345
Total liabilities and net assets	\$ 3,050,524	\$ 1,318,418	\$ (18,580)	\$ 4,350,362	\$ 2,746,468	\$ 49,578	\$ -	\$ 7,146,408

(1) Includes Debt Management Reserve of \$3,803 and Rate Stabilization of \$3,405

Combining Balance Sheet
(in thousands - unaudited) December 2004

ASSETS	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Inter-company Transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
Current assets:								
Cash and cash equivalents (1)	\$ 8,180	\$ 9,623	\$ -	\$ 17,803	\$ 6,000	\$ 332	\$ -	\$ 24,135
Investments	-	4,056	-	4,056	-	-	-	4,056
Customer accounts receivable, less allowance for doubtful accounts of \$5,822	130,762	16,051	(12,451)	134,362	34,799	1,223	(1,328)	169,056
Inventories, less reserve of \$3,531								
Fuel inventory	32,371	19,387	-	51,758	-	-	-	51,758
Materials and supplies	1,487	20,215	-	21,702	48,781	-	-	70,483
Total current assets	172,800	69,332	(12,451)	229,681	89,580	1,555	(1,328)	319,488
Restricted assets:								
Cash and cash equivalents	41,610	75,579	-	117,189	63,405	12,096	-	192,690
Investments	3,091	210,394	-	213,485	100,019	-	-	313,504
Accounts and interest receivable	6,824	1,549	-	8,373	5,638	-	-	14,011
Total restricted assets	51,525	287,522	-	339,047	169,062	12,096	-	520,205
Other noncurrent assets:								
Investment in The Energy Authority and Taylor Energy Center	6,135	-	-	6,135	-	-	-	6,135
Other	16,159	8,215	-	24,374	28,458	282	-	53,114
Costs to be recovered from future revenues	-	348,942	-	348,942	-	-	-	348,942
Total other noncurrent assets	22,294	357,157	-	379,451	28,458	282	-	408,191
Capital assets:								
Land and easements	30,119	6,660	-	36,779	22,393	-	-	59,172
Plant in service	3,181,349	1,187,037	-	4,368,386	2,391,796	9,656	-	6,769,838
Less accumulated depreciation	(1,081,008)	(537,149)	-	(1,618,157)	(583,736)	(243)	-	(2,202,136)
Plant in service, net	2,130,460	656,548	-	2,787,008	1,830,453	9,413	-	4,626,874
Construction work in progress	573,613	19,681	-	593,294	439,689	27,824	-	1,060,807
Capital assets, net	2,704,073	676,229	-	3,380,302	2,270,142	37,237	-	5,687,681
Total assets	\$ 2,950,692	\$ 1,390,240	\$ (12,451)	\$ 4,328,481	\$ 2,557,242	\$ 51,170	\$ (1,328)	\$ 6,935,565
LIABILITIES AND NET ASSETS								
Current liabilities:								
Accounts payable and other	\$ 67,034	\$ 10,775	\$ (1,205)	\$ 76,604	\$ 8,867	\$ 205	\$ (1,328)	\$ 84,348
Total current liabilities	67,034	10,775	(1,205)	76,604	8,867	205	(1,328)	84,348
Liabilities payable from restricted assets:								
Revenue bonds and line of credit due within one year	77,315	79,440	-	156,755	9,120	-	-	165,875
Interest payable	14,715	16,083	-	30,798	16,867	66	-	47,731
Construction contracts and accounts payable	14,004	18,240	(11,246)	20,998	14,603	3,054	-	38,655
Customers deposits	18,522	-	-	18,522	-	-	-	18,522
Renewal and replacement reserve	-	90,228	-	90,228	-	-	-	90,228
Total liabilities payable from restricted assets	124,556	203,991	(11,246)	317,301	40,590	3,120	-	361,011
Other noncurrent liabilities:								
Deferred credits and other	24,312	2,516	-	26,828	12,257	-	-	39,085
Revenues to be used for future costs	90,881	-	-	90,881	-	-	-	90,881
Total other liabilities	115,193	2,516	-	117,709	12,257	-	-	129,966
Long-term debt:								
Bonds and commercial paper	2,129,651	1,225,176	-	3,354,827	1,613,890	47,800	-	5,016,517
Unamortized original issue premium (discount)	(8,875)	29,058	-	20,183	268	-	-	20,451
Unamortized deferred losses on refundings	(21,575)	(80,888)	-	(102,463)	(20,653)	-	-	(123,116)
Fair value of debt management strategy instruments	5,241	-	-	5,241	(332)	-	-	4,909
Total long-term debt	2,104,442	1,173,346	-	3,277,788	1,593,173	47,800	-	4,918,761
Total liabilities	2,411,225	1,390,628	(12,451)	3,789,402	1,654,887	51,125	(1,328)	5,494,086
Net Assets:								
Invested in capital assets, net of related debt	433,287	(219,400)	-	213,887	794,209	(1,238)	-	1,006,858
Restricted	16,803	162,971	11,246	191,020	26,941	(66)	-	217,895
Unrestricted	89,377	56,041	(11,246)	134,172	81,205	1,349	-	216,726
Total net assets	539,467	(388)	-	539,079	902,355	45	-	1,441,479
Total liabilities and net assets	\$ 2,950,692	\$ 1,390,240	\$ (12,451)	\$ 4,328,481	\$ 2,557,242	\$ 51,170	\$ (1,328)	\$ 6,935,565

(1) Includes Debt Management Reserve of \$2,696

Combining Statement of Revenue, Expenses and Changes in Net Assets
(in thousands - unaudited) for the three months ended December 2005

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Inter- company Transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
Operating revenues (net of allowances and discounts) :								
Electric	\$ 244,590	\$ 82,951	\$ (52,407)	\$ 275,134	\$ -	\$ -	\$ (1,451)	\$ 273,683
Water and Sewer	-	-	-	-	49,565	-	(9)	49,556
District Energy	-	-	-	-	-	676	-	676
Other, net of allowances	\$ 8,551	-	-	8,551	3,449	-	(818)	11,182
Total operating revenues	253,141	82,951	(52,407)	283,685	53,014	676	(2,278)	335,097
Operating expenses:								
Operations:								
Fuel	62,870	38,125	-	100,995	-	-	-	100,995
Purchased power	91,506	-	(52,407)	39,099	-	-	-	39,099
Other	19,798	10,629	-	30,427	16,554	63	(2,278)	44,766
Maintenance	18,628	3,924	-	22,552	4,019	172	-	26,743
Depreciation	44,285	7,232	-	51,517	23,149	287	-	74,953
State utility and franchise taxes	5,930	-	-	5,930	-	-	-	5,930
Recognition of deferred costs and revenues, net	(969)	13,004	-	12,035	-	-	-	12,035
Total operating expenses	242,048	72,914	(52,407)	262,555	43,722	522	(2,278)	304,521
Operating income	11,093	10,037	-	21,130	9,292	154	-	30,576
Nonoperating revenues (expenses):								
Earnings from The Energy Authority	6,846	-	-	6,846	-	-	-	6,846
Investment income and fair value adjustments	579	1,763	-	2,342	1,064	20	-	3,426
Interest on debt	(19,810)	(15,707)	-	(35,517)	(19,904)	(400)	-	(55,821)
Other interest, net	(268)	-	-	(268)	-	-	-	(268)
Allowance for funds used during construction	3,495	-	-	3,495	5,369	86	-	8,950
Water & Sewer Expansion Authority	-	-	-	-	(85)	-	-	(85)
Total nonoperating revenues (expenses)	(9,158)	(13,944)	-	(23,102)	(13,556)	(294)	-	(36,952)
Income before contributions	1,935	(3,907)	-	(1,972)	(4,264)	(140)	-	(6,376)
Contributions (to) from:								
Contributions (to) from:								
General fund, City of Jacksonville	(17,758)	-	-	(17,758)	(4,414)	-	-	(22,172)
Water & Sewer Expansion Authority - capital	-	-	-	-	31,815	-	-	31,815
Developers and other	-	-	-	-	-	-	-	-
City of Jacksonville	-	-	-	-	-	-	-	-
Total contributions	(17,758)	-	-	(17,758)	27,401	-	-	9,643
Change in net assets	(15,823)	(3,907)	-	(19,730)	23,137	(140)	-	3,267
Net assets - beginning of period	463,605	2,876	-	466,481	917,048	(451)	-	1,383,078
Net assets - end of period	\$ 447,782	\$ (1,031)	\$ -	\$ 446,751	\$ 940,185	\$ (591)	\$ -	\$ 1,386,345

Combining Statement of Revenue, Expenses and Changes in Net Assets
(in thousands - unaudited) for the three months ended December 2004

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Inter- company Transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
Operating revenues (net of allowances and discounts) :								
Electric	\$ 180,909	\$ 79,218	\$ (48,946)	\$ 211,181	\$ -	\$ -	\$ (887)	\$ 210,294
Water and Sewer	-	-	-	-	44,785	-	(55)	44,730
District Energy	-	-	-	-	-	280	-	280
Other, net of allowances	8,581	-	-	8,581	2,048	-	(591)	10,038
Total operating revenues	189,490	79,218	(48,946)	219,762	46,833	280	(1,533)	265,342
Operating expenses:								
Operations:								
Fuel	40,669	38,246	-	78,915	-	-	-	78,915
Purchased power	79,193	-	(48,946)	30,247	-	-	-	30,247
Other	20,687	8,217	-	28,904	13,078	25	(1,533)	40,474
Maintenance	7,830	3,748	-	11,578	4,448	28	-	16,054
Depreciation	35,906	7,276	-	43,182	24,573	90	-	67,845
State utility and franchise taxes	4,427	-	-	4,427	-	-	-	4,427
Recognition of deferred costs and revenues, net	(969)	12,227	-	11,258	-	-	-	11,258
Total operating expenses	187,743	69,714	(48,946)	208,511	42,099	143	(1,533)	249,220
Operating income	1,747	9,504	-	11,251	4,734	137	-	16,122
Nonoperating revenues (expenses):								
Earnings from The Energy Authority	4,737	-	-	4,737	-	-	-	4,737
Investment income and fair value adjustments	113	1,505	-	1,618	1,037	50	-	2,705
Interest on debt	(18,412)	(16,440)	-	(34,852)	(17,624)	(186)	-	(52,662)
Other interest, net	(401)	-	-	(401)	-	-	-	(401)
Allowance for funds used during construction	4,563	-	-	4,563	5,778	44	-	10,385
Water & Sewer Expansion Authority	-	-	-	-	-	-	-	-
Total nonoperating revenues (expenses)	(9,400)	(14,935)	-	(24,335)	(10,809)	(92)	-	(35,236)
Income before contributions	(7,653)	(5,431)	-	(13,084)	(6,075)	45	-	(19,114)
Contributions (to) from:								
Contributions (to) from:								
General fund, City of Jacksonville	(17,169)	-	-	(17,169)	(4,315)	-	-	(21,484)
Water & Sewer Expansion Authority - capital	-	-	-	-	-	-	-	-
Developers and other	-	-	-	-	7,710	-	-	7,710
City of Jacksonville	-	-	-	-	53	-	-	53
Total contributions	(17,169)	-	-	(17,169)	3,448	-	-	(13,721)
Change in net assets	(24,822)	(5,431)	-	(30,253)	(2,627)	45	-	(32,835)
Net assets - beginning of period	564,289	5,043	-	569,332	904,982	-	-	1,474,314
Net assets - end of period	\$ 539,467	\$ (388)	\$ -	\$ 539,079	\$ 902,355	\$ 45	\$ -	\$ 1,441,479

Combining Statement of Revenue, Expenses and Changes in Net Assets
(in thousands - unaudited) for the twelve months ended December 2005

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Inter- company Transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
Operating revenues (net of allowances and discounts) :								
Electric	\$ 919,093	\$ 320,944	\$ (198,416)	\$ 1,041,621	\$ -	\$ -	(3,912)	\$ 1,037,709
Water and Sewer	-	-	-	-	187,946	-	(258)	187,688
District Energy	-	-	-	-	-	1,692	-	1,692
Other, net of allowances	35,734	-	-	35,734	10,386	-	(2,323)	43,797
Total operating revenues	954,827	320,944	(198,416)	1,077,355	198,332	1,692	(6,493)	1,270,886
Operating expenses:								
Operations:								
Fuel	272,602	133,183	-	405,785	-	-	-	405,785
Purchased power	318,284	-	(198,416)	119,868	-	-	-	119,868
Other	90,601	33,208	-	123,809	65,011	171	(6,493)	182,498
Maintenance	44,552	20,752	-	65,304	18,696	831	-	84,831
Depreciation	168,212	29,059	-	197,271	87,800	566	-	285,637
State utility and franchise taxes	23,294	-	-	23,294	-	-	-	23,294
Recognition of deferred costs and revenues, net	(3,878)	48,796	-	44,918	-	-	-	44,918
Total operating expenses	913,667	264,998	(198,416)	980,249	171,507	1,568	(6,493)	1,146,831
Operating income	41,160	55,946	-	97,106	26,825	124	-	124,055
Nonoperating revenues (expenses):								
Earnings from The Energy Authority	19,491	-	-	19,491	-	-	-	19,491
Investment income and fair value adjustments	1,350	9,326	-	10,676	4,356	147	-	15,179
Interest on debt	(95,084)	(65,915)	-	(160,999)	(79,312)	(1,302)	-	(241,613)
Other interest, net	(1,114)	-	-	(1,114)	-	-	-	(1,114)
Allowance for funds used during construction	11,777	-	-	11,777	21,030	395	-	33,202
Water & Sewer Expansion Authority	-	-	-	-	(387)	-	-	(387)
Total nonoperating revenues (expenses)	(63,580)	(56,589)	-	(120,169)	(54,313)	(760)	-	(175,242)
Income before contributions	(22,420)	(643)	-	(23,063)	(27,488)	(636)	-	(51,187)
Contributions (to) from:								
Contributions (to) from:								
General fund, City of Jacksonville	(69,265)	-	-	(69,265)	(17,360)	-	-	(86,625)
Water & Sewer Expansion Authority - capital	-	-	-	-	82,601	-	-	82,601
Developers and other	-	-	-	-	(254)	-	-	(254)
City of Jacksonville	-	-	-	-	331	-	-	331
Total contributions	(69,265)	-	-	(69,265)	65,318	-	-	(3,947)
Change in net assets	(91,685)	(643)	-	(92,328)	37,830	(636)	-	(55,134)
Net assets - beginning of period	539,467	(388)	-	539,079	902,355	45	-	1,441,479
Net assets - end of period	\$ 447,782	\$ (1,031)	\$ -	\$ 446,751	\$ 940,185	\$ (591)	\$ -	\$ 1,386,345

**Combining Statement of Revenue, Expenses and Changes in Net Assets
(in thousands - unaudited) for the twelve months ended December 2004**

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Inter- company Transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
Operating revenues (net of allowances and discounts) :								
Electric	\$ 740,014	\$ 300,916	\$ (185,063)	\$ 855,867	\$ -	\$ -	\$ (3,417)	\$ 852,450
Water and Sewer	-	-	-	-	177,674	-	(292)	177,382
District Energy	-	-	-	-	-	280	-	280
Other, net of allowances	46,284	-	-	46,284	9,000	-	(2,124)	53,160
Total operating revenues	786,298	300,916	(185,063)	902,151	186,674	280	(5,833)	1,083,272
Operating expenses:								
Operations:								
Fuel	176,764	130,006	-	306,770	-	-	-	306,770
Purchased power	315,937	-	(185,063)	130,874	-	-	-	130,874
Other	93,778	28,090	-	121,868	61,429	25	(5,833)	177,489
Maintenance	33,259	20,923	-	54,182	19,230	28	-	73,440
Depreciation	140,942	29,513	-	170,455	89,768	90	-	260,313
State utility and franchise taxes	19,062	-	-	19,062	-	-	-	19,062
Recognition of deferred costs and revenues, net	(3,878)	48,044	-	44,166	-	-	-	44,166
Total operating expenses	775,864	256,576	(185,063)	847,377	170,427	143	(5,833)	1,012,114
Operating income	10,434	44,340	-	54,774	16,247	137	-	71,158
Nonoperating revenues (expenses):								
Earnings from The Energy Authority	18,461	-	-	18,461	-	-	-	18,461
Investment income and fair value adjustments	2,567	9,598	-	12,165	3,667	50	-	15,882
Interest on debt	(79,251)	(68,144)	-	(147,395)	(66,657)	(186)	-	(214,238)
Other interest, net	(1,279)	-	-	(1,279)	-	-	-	(1,279)
Allowance for funds used during construction	15,814	-	-	15,814	18,363	44	-	34,221
Water & Sewer Expansion Authority	-	-	-	-	-	-	-	-
Total nonoperating revenues (expenses)	(43,688)	(58,546)	-	(102,234)	(44,627)	(92)	-	(146,953)
Income before contributions	(33,254)	(14,206)	-	(47,460)	(28,380)	45	-	(75,795)
Contributions (to) from:								
General fund, City of Jacksonville	(67,708)	-	-	(67,708)	(16,165)	-	-	(83,873)
Water & Sewer Expansion Authority - capital	-	-	-	-	-	-	-	-
Developers and other	-	-	-	-	53,577	-	-	53,577
City of Jacksonville	-	-	-	-	9,171	-	-	9,171
Total contributions	(67,708)	-	-	(67,708)	46,583	-	-	(21,125)
Change in net assets	(100,962)	(14,206)	-	(115,168)	18,203	45	-	(96,920)
Net assets - beginning of period	640,429	13,818	-	654,247	884,152	-	-	1,538,399
Net assets - end of period	\$ 539,467	\$ (388)	\$ -	\$ 539,079	\$ 902,355	\$ 45	\$ -	\$1,441,479

	Three months ended		Twelve months ended	
	December		December	
	2005	2004	2005	2004
Revenues:				
Electric	\$ 244,590	\$ 180,909	\$ 919,093	\$ 740,014
Investment income (1)	580	242	1,373	2,106
Earnings from The Energy Authority	6,846	4,737	19,491	18,461
Other, net	9,091	8,581	37,911	46,745
Plus: Amount paid from the Rate Stabilization Fund into the Revenue Fund	8,078	-	34,088	-
Less: Amount paid from the Revenue Fund into the Rate Stabilization Fund	(11,483)	-	(37,492)	-
Total	257,702	194,469	974,464	807,326
Operating expenses (2):				
Fuel	56,881	35,296	249,360	156,243
Purchased power (3)	100,128	86,642	350,729	347,497
Other operation and maintenance	36,508	27,250	129,217	119,625
Utility and franchise taxes	5,725	4,222	22,475	18,243
Total	199,242	153,410	751,781	641,608
Net revenues	\$ 58,460	\$ 41,059	\$ 222,683	\$ 165,718
Debt service	\$ 13,450	\$ 12,423	\$ 42,532	\$ 42,407
Less: investment income on sinking fund	(54)	(82)	(397)	(348)
Debt service requirement	\$ 13,396	\$ 12,341	\$ 42,135	\$ 42,059
Senior debt service coverage (4)	4.36x	3.33x	5.28x	3.94x
Net revenues (from above)	\$ 58,460	\$ 41,059	\$ 222,683	\$ 165,718
Plus: amount paid from the subordinated bond rate stabilization fund into the subordinated bond fund	-	-	-	-
Less: amount paid from the revenue fund into the subordinated bond rate stabilization fund	-	-	-	-
Adjusted net revenues	\$ 58,460	\$ 41,059	\$ 222,683	\$ 165,718
Debt service requirement (from above)	\$ 13,396	\$ 12,341	\$ 42,135	\$ 42,059
Plus: aggregate subordinated debt service on outstanding subordinated bonds	14,499	18,671	52,247	52,448
Adjusted debt service requirement	\$ 27,895	\$ 31,012	\$ 94,382	\$ 94,507
Senior and subordinated debt service coverage (5)	2.10x	1.32x	2.36x	1.75x

(1) Excludes investment income on sinking funds.

(2) Excludes depreciation.

(3) In accordance with the requirements of the Electric System Resolution, all the Contract Debt payments from the Electric System to the SJRPP and Bulk Power Supply System with respect to the use by the Electric System of the capacity and output of the SJRPP and Bulk Power Supply System are reflected as a purchased power expense on these schedules. These schedules do not include revenues of the SJRPP and Bulk Power Supply System, except that the purchased power expense is net of interest income on funds maintained under the SJRPP and Bulk Power Supply System Resolutions.

(4) Net revenues divided by debt service requirement. Annual minimum coverage is 1.25x.

(5) Adjusted net revenues divided by adjusted debt service requirement. Annual minimum coverage is 1.15x.

St. Johns River Power Park System
Schedules of Debt Service Coverage
(in thousands - unaudited)

	Three months ended		Twelve months ended	
	December		December	
	2005	2004	2005	2004
Revenues:				
JEA Electric System	\$ 55,201	\$ 55,661	\$ 212,688	\$ 212,399
Florida Power & Light Company	32,244	31,956	122,544	122,681
Investment income	2,875	2,442	11,215	10,002
Total	90,320	90,059	346,447	345,082
Operating expenses: (1)				
Fuel	38,125	38,246	133,183	129,985
Other operation and maintenance	7,266	6,884	33,549	32,948
Total	45,391	45,130	166,732	162,933
Net revenues	\$ 44,929	\$ 44,929	\$ 179,715	\$ 182,149
Debt service requirement	\$ 35,940	\$ 35,943	\$ 143,768	\$ 145,701
Debt Service Coverage (2)	1.25x	1.25x	1.25x	1.25x

(1) Excludes depreciation.

(2) Net revenues divided by debt service requirement.

**Water and Sewer System
Schedules of Debt Service Coverage
(in thousands - unaudited)**

	Three months ended December		Twelve months ended December	
	2005	2004	2005	2004
Operating Revenues:				
Water, net of allowances and discounts	\$ 20,620	18,676	77,376	71,429
Water Capacity Fees (1)	1,881	495	4,035	2,494
Sewer, net of allowances and discounts	28,946	26,109	110,570	106,245
Sewer Capacity Fees (1)	9,556	2,671	21,408	12,542
Investment Income	243	591	1,354	5,472
Other	3,581	2,048	10,903	11,552
Total	64,827	50,590	225,646	209,734
Operating & Maintenance Expenses:				
Operations and Maintenance (2)	20,573	17,525	83,707	80,659
Total	20,573	17,525	83,707	80,659
Net Revenues	\$ 44,254	33,065	141,939	129,075
Debt service requirement	\$ 18,069	\$ 15,375	\$ 67,042	\$ 62,062
Senior debt service coverage (3)	2.45x	2.15x	2.12x	2.08x
Net revenues from above	\$ 44,254	\$ 33,065	\$ 141,939	\$ 129,075
Debt service requirement (from above)	18,069	15,375	67,042	62,062
Plus: aggregate subordinated debt service on outstanding subordinated debt	3,645	3,356	14,305	10,190
Adjusted debt service requirement	21,714	18,731	81,347	72,252
Senior and subordinated debt service coverage (4)	2.04x	1.77x	1.74x	1.79x

(1) Effective October 01, 2001, the Water and Sewer Bond Resolution was amended to include capacity fees in the calculation of debt service coverage. Had such capacity fees not been included in the calculation for the periods ending December 2005 and 2004, then the debt service coverage would have been 1.43x and 1.58x.

(2) Excludes depreciation.

(3) Net revenues divided by debt service requirement.

(4) Net Revenues must be greater than or equal to the sum of 100% of the Senior debt service and 120% of the Subordinated debt service. The sum of such Debt Service amounts for the current quarter is \$22,444 and \$ 84,208 for the periods ending December 2005 and 2004.

JEA
District Energy System
Schedule of Debt Service Coverage
(in thousands - unaudited)

	Three months Ended		Twelve months Ended	
	December		December	
	2005	2004	2005	2004
Operating Revenues:				
Service Revenues	\$ 676	\$ 280	\$ 1,692	\$ 280
Investment Income	20	50	147	50
Other	-	-	-	-
Total operating revenues	696	330	1,839	330
Operating & Maintenance Expenses: (1)				
Operations and maintenance	235	54	1,001	54
Total operating expenses	235	54	1,001	54
Net revenues	461	276	838	276
Debt service requirement	-	-	-	-

(1) Excludes depreciation.

(2) Under the DES Bond Resolution, debt service for any period shall include interest accruing during such period on DES bonds, except to the extent that such interest is to be paid from deposits into the debt service account. For the current period and until September 30, 2006, interest on the DES bonds will be made from deposits into the debt service account, therefore, the debt service requirement through such period will be -0-. Capitalized interest expense for the current quarter and year-to-date was \$393.

**Electric Enterprise Fund
Operating Statistics**

	Three months ended		Twelve months ended	
	December		December	
	2005	2004	2005	2004
Electric revenue sales (000's omitted):				
Residential	\$ 106,511	\$ 85,567	\$ 435,110	\$ 375,904
Commercial and industrial	113,462	87,049	398,761	328,575
Public street lighting	2,324	2,058	8,630	7,556
Sales for resale	12,202	7,990	44,401	34,500
Saleback to Florida Power & Light	30,545	30,272	122,529	115,853
Total electric revenues	265,044	212,936	1,009,431	862,388
Add: rate stabilization and recovery	11,483	-	37,492	-
Less: Allowance for doubtful accounts	(1,392)	(1,755)	(5,301)	(6,521)
Net electric revenues	\$ 275,135	\$ 211,181	\$1,041,622	\$ 855,867

KWH sales (000's omitted):

Residential	1,217,557	1,184,458	5,575,598	5,424,326
Commercial and industrial	1,765,632	1,724,969	6,989,393	6,777,358
Public street lighting	27,360	27,242	107,874	109,725
Sales for resale	272,317	276,324	1,057,150	1,012,029
Saleback to Florida Power & Light	683,873	742,928	2,518,805	2,646,679
Total KWH sales	3,966,739	3,955,921	16,248,820	15,970,117

Average number of accounts:

Residential	354,580	345,782	351,338	343,092
Commercial and industrial	39,959	38,803	39,440	38,753
Public street lighting	3,543	3,548	3,538	3,576
Sales for resale	7	3	4	2
Total average accounts	398,089	388,136	394,320	385,423

Residential averages:

Revenue per account - \$	300.39	247.46	1,238.44	1,095.64
KWH per account	3,434	3,425	15,870	15,810
Revenue per KWH - ¢	8.75	7.22	7.80	6.93

Degree days:

	December		December	
	2005	2004	2005	2004
Heating degree days	533	493	1,339	1,427
Cooling degree days	297	351	2,682	2,834
Total degree days	830	844	3,632	4,261
Degree Days - 30 year average		771		3,985

	Three months ended		Twelve months ended	
	December		December	
	2005	2004	2005	2004
Water				
Revenues (000's omitted):				
Residential	\$ 11,713	\$ 10,915	\$ 45,134	\$ 42,135
Commercial and industrial	5,350	4,253	18,643	17,350
Irrigation	3,591	3,602	13,771	12,450
Total water revenues	20,654	18,770	77,548	71,935
Less: allowance for doubtful accounts	(51)	(95)	(221)	(538)
Net water revenues	\$ 20,603	\$ 18,675	\$ 77,327	\$ 71,397
Water Sales (ccf*):				
Residential	5,685,300	5,746,236	23,557,101	24,393,423
Commercial and industrial	4,100,961	4,140,051	16,819,934	16,702,860
Irrigation	2,120,472	2,356,463	8,876,764	9,186,241
Total ccf sales	11,906,733	12,242,750	49,253,800	50,282,525
Average Number of accounts:				
Residential	233,717	223,499	229,667	219,780
Commercial and industrial	22,152	21,491	21,930	21,364
Irrigation	32,486	29,542	31,263	28,169
Total average accounts	288,355	274,532	282,860	269,313
Residential averages:				
Revenue per account - \$	50.12	48.84	196.52	191.71
ccf per account	24.33	25.71	102.57	110.99
Revenue per ccf - \$	2.06	1.90	1.92	1.73
Reuse				
Revenues (000's omitted):				
Reuse revenues	17	1	48	31
Reuse Sales (ccf*):				
Reuse sales (ccafs)	42,379	(18,995)	182,592	165,948
Number of accounts:				
Reuse accounts	16	12	14	12
Sewer				
Revenues (000's omitted):				
Residential	\$ 17,015	\$ 14,836	\$ 62,683	\$ 60,076
Commercial and industrial	12,006	11,415	48,220	46,977
Total sewer revenues	29,021	26,251	110,903	107,053
Less: allowance for doubtful accounts	(76)	(142)	(332)	(807)
Net sewer revenues	\$ 28,945	\$ 26,109	\$ 110,571	\$ 106,246
Sewer Sales (ccf*):				
Residential	4,684,233	4,598,995	18,513,506	19,059,244
Commercial and industrial	3,496,991	3,558,978	14,855,628	14,546,704
Total ccf sales	8,181,224	8,157,973	33,369,134	33,605,948
Average number of accounts:				
Residential	198,446	188,109	194,189	184,552
Commercial and industrial	16,726	16,069	16,483	15,962
Total average accounts	215,173	204,178	210,672	200,513
Residential averages:				
Revenue per account - \$	85.74	78.87	322.79	325.52
ccf per account	23.60	24.45	95.34	103.27
Revenue per ccf - \$	3.63	3.23	3.39	3.15
* ccf = 100 cubic feet				
Rainfall				
Normal	8.84	8.84	52.34	52.34
Actual	14.92	6.83	64.31	69.48