

Management's Discussion and Analysis of Financial Performance for the Quarter Ended December 31, 2007

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.

Financial Highlights

Operating Revenues

Total Electric Enterprise Fund operating revenues (operating revenues) for the three months ended December 2007 increased \$41.4 million, an increase of 15.2 percent, over operating revenues for the three months period ended December 2006. For the twelve months ended December 2007, operating revenues increased \$54.4 million, a 4.5 percent increase over the similar period in December 2006. The increase in operating revenues for the three months period ended December 2007 was due to an approximate 10% fuel and base rate increase which went into effect on October 1, 2007 and a 3.2% increase in sales. Total sales for the three months increased from 3,923.2 GWh to 4,046.9 GWh. Other revenues increased \$1.2 million due primarily to new fuel terminaling fees and increased transmission fees. For the twelve months ended December 2007, the increase in operating revenues was due to the rate increase discussed above; an increase in sales of 2.5 percent and a 2.2 percent growth in the number of customers. Total sales for the twelve months increased from 16,640.1 GWh to 17,062.9 GWh.

Total Water and Sewer Enterprise Fund operating revenues increased \$3.8 million, a 6.3 percent increase, for the three months ended December 2007 and increased \$16.6 million, a 7.0 percent increase, for the twelve month period ended December 2007. The increase in revenues for the three months ended December 2007 was due to an increase in the water and sewer rates of approximately 7% which went into effect on October 1, 2007 and customer growth of 1.5 percent. The increase in operating revenues for the twelve months period was due to water and sewer rates increases and an increased number of water and sewer customers of 2.7 percent.

Revenues for DES increased \$270 thousand for the three month period ended December 2007 and \$2.2 million for the twelve month period ending December 2007. The increase in revenues for the twelve months ended December 2007 was due to an increase in customer growth as a result of an additional plant placed in service.

Operating Expenses

Total operating expenses for the Electric Enterprise Fund increased \$17.3 million (7.0 percent) for the three months ended December 2007 as compared to the three months ended December 2006. For the twelve month period ended December 2007, operating expenses for the Electric System increased \$51.6 million (4.9 percent) compared to the twelve month period ending December 2006. The increase for the three months was mainly due to a \$13.0 million increase in fuel and purchased power expense, as discussed below; a \$1.4 million increase in other operating and maintenance expenses due to increased salaries and benefits; a \$1.8 million increase in depreciation expense; and an increase in state and utility taxes due to the increased revenues. For the twelve month period ended December 2007, fuel and purchased power expense increased \$25.6 million, as discussed below, operating and maintenance expenses increased \$21.8 million due to increased salaries and benefits and a reduction in capitalized

overhead; and recognition of deferred costs increased \$4.9 million due to additional costs associated with the issuance of bonds at SJRPP.

Total fuel and purchased power for the quarter ended December 2007 increased \$13.0 million over the similar period in the prior year. The increase in fuel and purchased power expense for the quarter was mainly driven by the fuel mix. JEA's power supply mix for the current quarter was 56.3 percent coal, 20.1 percent petroleum coke, 11.3 percent gas, 9.9 percent coal-fired purchases, and 2.4 percent other purchases. For the three month period ended December 2006, the power supply mix was 37.8 percent coal, 40.6 percent petroleum coke, 10.5 percent coal-fired purchases, 4.0 percent gas, 3.6 percent other purchases and 3.5 percent oil. There was also an increase in the production and purchase of GWh of 4.3 percent.

For the twelve month period ended December 2007, fuel and purchased power decreased \$25.5 million. Fuel expense increased \$46.5 million and purchased power decreased \$21.0 million. The decrease for the twelve month period in fuel expense and purchased power mainly driven by the fuel mix. JEA's power supply mix for the twelve month period ended December 2007 was 53.9 percent coal, 20.6 percent petroleum coke, 11.8 percent gas, 9.5 percent coal-fired purchases, 3.2 percent other purchases and 1.0 percent oil. For the twelve month period ended December 2006, the power supply mix was 46.8 percent coal, 25.3 percent petroleum coke, 10.0 percent coal-fired purchases, 10.0 percent gas, 5.0 percent other purchases and 2.9 percent oil. There was also an increase in GWh produced and purchased of 1.3 percent.

SJRPP's capacity factors for Units 1 and 2 for the quarter ended December 2007 were 81.1 percent and 81.4 percent, and 81.3 percent combined. For the twelve months ended December 2007, Unit 1's capacity factor was 84.5 percent, Unit 2's capacity factor was 84.3 percent, and the combined capacity factor was 84.4 percent. SJRPP's capacity factors for Unit 1 and 2 were impacted by forced outages during the quarter ended December 2007.

Northside's capacity factors for Units 1 and 2 for the quarter ended December 2007 were 71.8 percent and 60.6 percent and 65.8 percent combined. For the twelve months ended December 2007, Unit 1's capacity factor was 81.5 percent, Unit 2's capacity factors was 76.6 percent and the combined capacity factor was 79.0 percent. Northside's capacity factor for Unit 1 and Unit 2 were impacted by scheduled maintenance outages during the quarter ended December 2007.

Plant Scherer Unit 4 capacity factors for the quarter ended December 2007 was 87.1 percent, while the twelve months ended December 2007 was 85.8 percent.

Water and Sewer System operating expenses for the three months ended December 2007 increased \$8.1 million, an increase of 16.9 percent and \$28.5 million, an increase of 15.1 percent for the twelve month period ended December 2007. The increase for the three months ended December 2007 was mainly due to an increase in depreciation expense in the amount of \$4.0 million; an increase in expenses which are allocated from the Electric System to the Water and Sewer System of \$1.3 million; a utility expense increase of \$.6 million; and increased salaries and benefits of \$1.3 million. The increase for the twelve month period was due to increased depreciation expense of \$12.3 million; increased expenses which are allocated from the Electric System to the Water & Sewer System of \$4.9 million; increased salaries and benefits of \$5.9 million; increased utility expenses of \$.8 million; and a \$1 million increase in chemical and gas expense.

DES operating expenses for the three months ended December 2007 increased \$331 thousand, an increase of 34.8 percent and \$931 thousand (24.2 percent increase) for the twelve month period ended December 2007. The increases for the three and twelve months ended December 2007 were due to an increase in depreciation expense, electric rate increases from the Electric System to DES and increased salaries and benefits.

Non-operating Revenues (Expenses)

The net change in non-operating revenues and expenses for the Electric Enterprise fund was \$20.1 million for the quarter ended December 2007 and \$25.0 million for twelve months ended December 2007. The net change for the three month period was primarily due to a negative non-cash fair market value adjustment of debt management strategy investments; decreased Allowance for Funds Used During Construction (AFUDC); and increased interest expense, which was offset by increased investment income. The net change for the twelve months was due to changes discussed above and the recording of a \$4.7 million impairment loss in the summer of 2007 resulting from suspension of permitting activities related to The Taylor Energy Center to build an 800 megawatt power plant in Taylor County of which JEA was one of the four municipal utilities participating in the project.

The net change in non-operating revenues and expenses for the Water & Sewer Enterprise fund was \$8.7 million for the quarter ended December 2007 and \$11.1 million for twelve months ended December 2007. The net change for the three and twelve month periods was primarily due to a negative non-cash fair market value adjustment of debt management strategy investments; decreased AFUDC; and increased interest expense, which was offset by increased investment income.

Debt Administration

During the quarter, the ratings for the Electric System and SJRPP bonds remained the same. Fitch, Moody's and Standard & Poor's ratings for the Electric System senior bonds were AA-, Aa2 and AA-; for the Electric System subordinated bonds, AA-, Aa3 and A+; and for the SJRPP bonds, AA-, Aa2 and AA-. In October, JEA issued \$26.5 million of Electric System senior lien bonds and \$82.8 million of Electric System subordinated lien bonds to fund capital expenditures and retire the outstanding Electric System bank draw under the revolving line of credit with a commercial bank.

During the quarter, the ratings for the Water and Sewer System's bonds remained the same. The senior bond ratings given by Fitch, Moody's and Standard & Poor's were AA, Aa3 and AA- and the subordinated bond ratings by Fitch, Moody's and Standard & Poor's were AA, Aa3 and AA-. During the quarter, JEA borrowed under the revolving line of credit \$12 million to fund Water & Sewer System capital expenditures. The Water and Sewer System bank borrowings under the line of credit remain outstanding as of quarter end which will be replaced with permanent debt financing during fiscal 2008.

At the end of the quarter, the District Energy System had \$5.0 million in outstanding bank draws under the revolving line of credit. These funds were used to finance or refinance capital expenditures and will be replaced with permanent debt financing during fiscal year 2008.

The debt service coverage ratio for the Electric System's combined senior and subordinated debt was 2.20x and 1.99x for the quarters ended December 2007 and December 2006. For the twelve months ended December 2007 and 2006, the Electric System's debt service coverage ratio was 2.42x and 2.24x. The increase in the coverage ratio was caused by an increase in net revenues due to the rate increases discussed above.

The Water and Sewer debt service coverage ratio was 1.71x and 1.82x for the quarters ended December 2007 and 2006. For the twelve month periods ended December 2007 and 2006, the Water and Sewer debt service coverage was 1.86x and 1.94x. The change was caused by higher operating expenses.

Capital Assets

JEA's investment in capital assets as of December 2007 was \$6.3 billion (net of accumulated depreciation). The increase in investment in capital assets for the twelve month period ended December 2007 was \$565 million consisting of \$220 million for the Electric Enterprise System, \$341 million for the Water and Sewer System and \$4 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. The major capital items of SJRPP include installation of SCR technology, improved air quality equipment components, the opening of a landfill cell and closure of another cell.

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) capital requirements for additional generating capacity 3) 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 develop adequate water and sewer capabilities for the City's projected substantial 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 2007 and 2006**

ASSETS	2007	2006
Current assets:		
Cash and cash equivalents (1)	\$ 120,239	\$ 130,812
Customer accounts receivable, less allowance for doubtful accounts - \$1968 in 2007 and \$2670 in 2006	197,532	176,420
Inventories, less reserve of \$1197 in 2007 and \$1073 in 2006		
Fuel inventory	53,234	41,657
Materials and supplies	71,911	75,789
Total current assets	442,916	424,678
Restricted assets:		
Cash and cash equivalents	238,670	145,093
Investments	221,828	323,925
Accounts and interest receivable	6,633	5,431
Total restricted assets	467,131	474,449
Other noncurrent assets:		
Investment in The Energy Authority	25,748	26,566
Other	33,108	31,495
Costs to be recovered from future revenues	204,716	254,903
Total other noncurrent assets	263,572	312,964
Capital assets:		
Land and easements	91,349	83,976
Plant in service	8,697,675	7,944,169
Less accumulated depreciation	(2,858,653)	(2,719,140)
Plant in service, net	5,930,371	5,309,005
Construction work in progress	394,814	730,573
Capital assets, net	6,325,185	6,039,578
Total assets	\$ 7,498,804	\$ 7,251,669
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable and accrued expenses payable	\$ 95,644	\$ 86,284
Customer deposits	38,771	30,707
Total current liabilities	134,415	116,991
Liabilities payable from restricted assets:		
Revenue bonds and line of credit due within one year	178,323	189,084
Interest payable	45,950	47,291
Construction contracts and accounts payable	35,953	42,874
Renewal and replacement reserve	90,000	71,540
Total liabilities payable from restricted assets	350,226	350,789
Other noncurrent liabilities:		
Deferred credits and other	38,447	46,671
OPEB Liability	943	-
Revenues to be used for future costs	79,248	83,125
Total other liabilities	118,638	129,796
Long-term debt:		
Bonds and commercial paper	5,509,305	5,318,695
Unamortized original issue premium (discount)	13,386	21,071
Unamortized deferred losses on refundings	(135,573)	(136,219)
Fair value of debt management strategy instruments	23,025	6,889
Total long-term debt	5,410,143	5,210,436
Total liabilities	6,013,422	5,808,012
Net Assets:		
Invested in capital assets, net of related debt	928,489	859,491
Restricted	275,171	309,470
Unrestricted	281,722	274,696
Total net assets	1,485,382	1,443,657
Total liabilities and net assets	\$ 7,498,804	\$ 7,251,669

(1) Includes Debt Management Reserve of \$16,315 for 2007 and \$8,970 for 2006, Rate Stabilization of \$14,849 in 2007 and \$27,112 in 2006 and Customer Deposits of \$38,582 for 2007 and \$30,536 for 2006.

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

	Three months ended		Twelve months ended	
	December		December	
	2007	2006	2007	2006
Operating revenues (net of allowances and discounts) :				
Electric	\$ 301,586	\$ 262,106	\$ 1,203,472	\$ 1,148,887
Water and Sewer	62,276	58,423	242,184	223,773
District Energy	1,692	1,422	6,018	3,800
Other, net of allowances	11,668	10,326	48,516	49,777
Total operating revenues	377,222	332,277	1,500,190	1,426,237
Operating expenses:				
Operations:				
Fuel	115,376	100,371	502,016	455,499
Purchased power	25,134	45,476	110,394	131,349
Other	55,127	38,130	228,313	194,806
Maintenance	21,952	41,469	82,770	79,203
Depreciation	79,888	47,847	308,437	296,485
State utility and franchise taxes	6,801	6,094	27,107	26,970
Recognition of deferred costs and revenues, net	13,322	12,971	46,303	41,364
Total operating expenses	317,600	292,358	1,305,340	1,225,676
Operating income	59,622	39,919	194,850	200,561
Nonoperating revenues (expenses):				
Earnings from The Energy Authority	4,588	4,191	20,589	19,255
Investment income and fair value adjustments	8,467	7,273	31,540	26,934
Interest on debt	(83,713)	(58,499)	(264,237)	(235,048)
Other interest, net	(485)	(352)	(2,011)	(1,683)
Allowance for funds used during construction	3,122	8,844	22,702	31,941
Water & Sewer Expansion Authority	-	(602)	(999)	(1,279)
Gain (loss) on sale of asset	1	-	(3,761)	-
Total nonoperating revenues (expenses)	(68,020)	(39,145)	(196,177)	(159,880)
Income before contributions	(8,398)	774	(1,327)	40,681
Contributions (to) from:				
General fund, City of Jacksonville	(23,547)	(22,859)	(92,125)	(90,375)
Developers and other	10,763	17,031	113,258	82,990
City of Jacksonville	1,298	8,470	21,919	24,016
Total contributions	(11,486)	2,642	43,052	16,631
Change in net assets	(19,884)	3,416	41,725	57,312
Net assets - beginning of period	1,505,266	1,440,241	1,443,657	1,386,345
Net assets - end of period	\$ 1,485,382	\$ 1,443,657	\$ 1,485,382	\$ 1,443,657

Combining Balance Sheet
(in thousands - unaudited) December 2007

	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
ASSETS								
Current assets:								
Cash and cash equivalents (1)	\$ 70,498	\$ 30,419	\$ -	\$ 100,917	\$ 18,431	\$ 891	\$ -	\$ 120,239
Customer accounts receivable, less allowance for doubtful accounts of \$1,968	162,880	22,596	(21,702)	163,774	33,470	288	-	197,532
Inventories, less reserve of \$1,197								
Fuel inventory	30,243	22,991	-	53,234	-	-	-	53,234
Materials and supplies	1,739	22,203	-	23,942	47,969	-	-	71,911
Total current assets	265,360	98,209	(21,702)	341,867	99,870	1,179	-	442,916
Restricted assets:								
Cash and cash equivalents	67,783	115,179	-	182,962	53,513	2,195	-	238,670
Investments	20,510	199,311	-	219,821	2,007	-	-	221,828
Accounts and interest receivable	544	1,577	-	2,121	4,512	-	-	6,633
Total restricted assets	88,837	316,067	-	404,904	60,032	2,195	-	467,131
Other noncurrent assets:								
Investment in The Energy Authority	7,636	-	-	7,636	18,112	-	-	25,748
Other	20,322	8,499	-	28,821	3,990	297	-	33,108
Costs to be recovered from future revenues	-	204,716	-	204,716	-	-	-	204,716
Total other noncurrent assets	27,958	213,215	-	241,173	22,102	297	-	263,572
Capital assets:								
Land and easements	50,817	6,660	-	57,477	33,872	-	-	91,349
Plant in service	4,021,412	1,175,401	-	5,196,813	3,448,868	51,994	-	8,697,675
Less accumulated depreciation	(1,398,331)	(593,540)	-	(1,991,871)	(863,141)	(3,641)	-	(2,858,653)
Plant in service, net	2,673,898	588,521	-	3,262,419	2,619,599	48,353	-	5,930,371
Construction work in progress	175,147	116,517	-	291,664	102,848	302	-	394,814
Capital assets, net	2,849,045	705,038	-	3,554,083	2,722,447	48,655	-	6,325,185
Total assets	\$ 3,231,200	\$ 1,332,529	\$ (21,702)	\$ 4,542,027	\$ 2,904,451	\$ 52,326	\$ -	\$ 7,498,804
LIABILITIES AND NET ASSETS								
Current liabilities:								
Accounts payable and accrued expenses payable	\$ 68,072	\$ 18,090	\$ (83)	\$ 86,079	\$ 9,556	\$ 9	\$ -	\$ 95,644
Customer deposits	38,771	-	-	38,771	-	-	-	38,771
Total current liabilities	106,843	18,090	(83)	124,850	9,556	9	-	134,415
Liabilities payable from restricted assets:								
Revenue bonds and line of credit due within one year	47,888	95,500	-	143,388	34,935	-	-	178,323
Interest payable	15,041	13,712	-	28,753	17,058	139	-	45,950
Construction contracts and accounts payable	5,173	40,232	(21,619)	23,786	12,160	7	-	35,953
Renewal and replacement reserve	-	90,000	-	90,000	-	-	-	90,000
Total liabilities payable from restricted assets	68,102	239,444	(21,619)	285,927	64,153	146	-	350,226
Other noncurrent liabilities:								
Deferred credits and other	29,960	2,458	-	32,418	6,029	-	-	38,447
OPEB Liability	585	-	-	585	358	-	-	943
Revenues to be used for future costs	79,248	-	-	79,248	-	-	-	79,248
Total other liabilities	109,793	2,458	-	112,251	6,387	-	-	118,638
Long-term debt:								
Bonds and commercial paper	2,595,569	1,115,437	-	3,711,006	1,745,514	52,785	-	5,509,305
Unamortized original issue premium (discount)	(4,657)	22,317	-	17,660	(4,274)	-	-	13,386
Unamortized deferred losses on refundings	(36,829)	(69,862)	-	(106,691)	(28,882)	-	-	(135,573)
Fair value of debt management strategy instruments	20,410	-	-	20,410	2,615	-	-	23,025
Total long-term debt	2,574,493	1,067,892	-	3,642,385	1,714,973	52,785	-	5,410,143
Total liabilities	2,859,231	1,327,884	(21,702)	4,165,413	1,795,069	52,940	-	6,013,422
Net Assets:								
Invested in capital assets, net of related debt	210,816	(267,473)	-	(56,657)	988,973	(3,827)	-	928,489
Restricted	24,560	194,457	21,619	240,636	32,492	2,043	-	275,171
Unrestricted	136,593	77,661	(21,619)	192,635	87,917	1,170	-	281,722
Total net assets	371,969	4,645	-	376,614	1,109,382	(614)	-	1,485,382
Total liabilities and net assets	\$ 3,231,200	\$ 1,332,529	\$ (21,702)	\$ 4,542,027	\$ 2,904,451	\$ 52,326	\$ -	\$ 7,498,804

(1) Includes Debt Management Reserve of \$16,315, Rate Stabilization of \$14,849 and Customer Deposits of \$38,582.

Combining Balance Sheet
(in thousands - unaudited) December 2006

	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
ASSETS								
Current assets:								
Cash and cash equivalents (1)	\$ 91,512	\$ 17,994	\$ -	\$ 109,506	\$ 20,516	\$ 790	\$ -	\$ 130,812
Customer accounts receivable, less allowance for doubtful accounts of \$2,670	147,887	18,220	(18,403)	147,704	28,497	219	-	176,420
Inventories, less reserve of \$1,073								
Fuel inventory	26,364	15,293	-	41,657	-	-	-	41,657
Materials and supplies	1,723	21,492	-	23,215	52,574	-	-	75,789
Total current assets	267,486	72,999	(18,403)	322,082	101,587	1,009	-	424,678
Restricted assets:								
Cash and cash equivalents	41,014	73,309	-	114,323	30,317	453	-	145,093
Investments	(766)	196,097	-	195,331	128,594	-	-	323,925
Accounts and interest receivable	600	1,660	-	2,260	3,171	-	-	5,431
Total restricted assets	40,848	271,066	-	311,914	162,082	453	-	474,449
Other noncurrent assets:								
Investment in The Energy Authority	7,499	-	-	7,499	19,067	-	-	26,566
Other	19,163	7,420	-	26,583	4,604	308	-	31,495
Costs to be recovered from future revenues	-	254,903	-	254,903	-	-	-	254,903
Total other noncurrent assets	26,662	262,323	-	288,985	23,671	308	-	312,964
Capital assets:								
Land and easements	52,075	6,660	-	58,735	25,241	-	-	83,976
Plant in service	3,797,827	1,138,490	-	4,936,317	2,977,608	30,244	-	7,944,169
Less accumulated depreciation	(1,381,655)	(572,416)	-	(1,954,071)	(763,094)	(1,975)	-	(2,719,140)
Plant in service, net	2,468,247	572,734	-	3,040,981	2,239,755	28,269	-	5,309,005
Construction work in progress	322,457	45,938	-	368,395	342,350	19,828	-	730,573
Capital assets, net	2,790,704	618,672	-	3,409,376	2,582,105	48,097	-	6,039,578
Total assets	\$ 3,125,700	\$ 1,225,060	\$ (18,403)	\$ 4,332,357	\$ 2,869,445	\$ 49,867	\$ -	\$ 7,251,669
LIABILITIES AND NET ASSETS								
Current liabilities:								
Accounts payable and accrued expenses payable	\$ 72,416	\$ 4,190	\$ 141	\$ 76,747	\$ 9,509	\$ 28	\$ -	\$ 86,284
Customer deposits	30,706	-	-	30,706	1	-	-	30,707
Total current liabilities	103,122	4,190	141	107,453	9,510	28	-	116,991
Liabilities payable from restricted assets:								
Revenue bonds and line of credit due within one year	82,449	85,400	-	167,849	21,235	-	-	189,084
Interest payable	15,124	13,469	-	28,593	18,541	157	-	47,291
Construction contracts and accounts payable	7,122	36,908	(18,544)	25,486	17,348	40	-	42,874
Renewal and replacement reserve	-	71,540	-	71,540	-	-	-	71,540
Total liabilities payable from restricted assets	104,695	207,317	(18,544)	293,468	57,124	197	-	350,789
Other noncurrent liabilities:								
Deferred credits and other	36,628	2,379	-	39,007	7,664	-	-	46,671
OPEB Liability	-	-	-	-	-	-	-	-
Revenues to be used for future costs	83,125	-	-	83,125	-	-	-	83,125
Total other liabilities	119,753	2,379	-	122,132	7,664	-	-	129,796
Long-term debt:								
Bonds and commercial paper	2,407,289	1,056,930	-	3,464,219	1,802,676	51,800	-	5,318,695
Unamortized original issue premium (discount)	(5,436)	29,261	-	23,825	(2,754)	-	-	21,071
Unamortized deferred losses on refundings	(35,742)	(75,267)	-	(111,009)	(25,210)	-	-	(136,219)
Fair value of debt management strategy instruments	9,161	-	-	9,161	(2,272)	-	-	6,889
Total long-term debt	2,375,272	1,010,924	-	3,386,196	1,772,440	51,800	-	5,210,436
Total liabilities	2,702,842	1,224,810	(18,403)	3,909,249	1,846,738	52,025	-	5,808,012
Net Assets:								
Invested in capital assets, net of related debt	279,405	(215,329)	-	64,076	798,607	(3,192)	-	859,491
Restricted	6,641	149,149	18,544	174,334	135,083	53	-	309,470
Unrestricted	136,812	66,430	(18,544)	184,698	89,017	981	-	274,696
Total net assets	422,858	250	-	423,108	1,022,707	(2,158)	-	1,443,657
Total liabilities and net assets	\$ 3,125,700	\$ 1,225,060	\$ (18,403)	\$ 4,332,357	\$ 2,869,445	\$ 49,867	\$ -	\$ 7,251,669

(1) Includes Debt Management Reserve of \$8,970, Rate Stabilization of \$27,112 and Customer Deposits of \$30,536.

Combining Statement of Revenue, Expenses and Changes in Net Assets
(in thousands - unaudited) for three months ended December 2007

	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	\$ 268,194	\$ 88,697	\$ (52,388)	\$ 304,503	\$ -	\$ -	(2,917)	\$ 301,586
Water and Sewer	-	-	-	-	62,286	-	(10)	62,276
District Energy	-	-	-	-	-	1,692	-	1,692
Other, net of allowances	10,102	-	-	10,102	2,384	-	(818)	11,668
Total operating revenues	278,296	88,697	(52,388)	314,605	64,670	1,692	(3,745)	377,222
Operating expenses:								
Operations:								
Fuel	69,810	45,566	-	115,376	-	-	-	115,376
Purchased power	77,522	-	(52,388)	25,134	-	-	-	25,134
Other	31,715	5,538	-	37,253	21,020	599	(3,745)	55,127
Maintenance	12,293	3,887	-	16,180	5,604	168	-	21,952
Depreciation	42,450	7,235	-	49,685	29,688	515	-	79,888
State utility and franchise taxes	6,801	-	-	6,801	-	-	-	6,801
Recognition of deferred costs and revenues, net	(969)	14,291	-	13,322	-	-	-	13,322
Total operating expenses	239,622	76,517	(52,388)	263,751	56,312	1,282	(3,745)	317,600
Operating income	38,674	12,180	-	50,854	8,358	410	-	59,622
Nonoperating revenues (expenses):								
Earnings from The Energy Authority	4,588	-	-	4,588	-	-	-	4,588
Investment income and fair value adjustments	961	6,376	-	7,337	1,091	39	-	8,467
Interest on debt	(45,681)	(14,592)	-	(60,273)	(22,922)	(518)	-	(83,713)
Other interest, net	(485)	-	-	(485)	-	-	-	(485)
Allowance for funds used during construction	1,862	-	-	1,862	1,236	24	-	3,122
Water & Sewer Expansion Authority	-	-	-	-	-	-	-	-
Gain (loss) on sale of asset	-	-	-	-	1	-	-	1
Total nonoperating revenues (expenses)	(38,755)	(8,216)	-	(46,971)	(20,594)	(455)	-	(68,020)
Income before contributions	(81)	3,964	-	3,883	(12,236)	(45)	-	(8,398)
Contributions (to) from:								
General fund, City of Jacksonville	(18,462)	-	-	(18,462)	(5,085)	-	-	(23,547)
Developers and other	-	-	-	-	10,763	-	-	10,763
City of Jacksonville	-	-	-	-	1,298	-	-	1,298
Total contributions	(18,462)	-	-	(18,462)	6,976	-	-	(11,486)
Change in net assets	(18,543)	3,964	-	(14,579)	(5,260)	(45)	-	(19,884)
Net assets - beginning of period	390,512	681	-	391,193	1,114,642	(569)	-	1,505,266
Net assets - end of period	\$ 371,969	\$ 4,645	\$ -	\$ 376,614	\$ 1,109,382	\$ (614)	-	\$ 1,485,382

**Combining Statement of Revenue, Expenses and Changes in Net Assets
(in thousands - unaudited) for three months ended December 2006**

	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	\$ 231,670	\$ 87,376	\$ (54,764)	\$ 264,282	\$ -	\$ -	(2,176)	\$ 262,106
Water and Sewer	-	-	-	-	58,429	-	(6)	58,423
District Energy	-	-	-	-	-	1,422	-	1,422
Other, net of allowances	8,902	-	-	8,902	2,398	-	(974)	10,326
Total operating revenues	240,572	87,376	(54,764)	273,184	60,827	1,422	(3,156)	332,277
Operating expenses:								
Operations:								
Fuel	56,088	44,283	-	100,371	-	-	-	100,371
Purchased power	81,909	-	(54,764)	27,145	17,839	492	-	45,476
Other	25,696	10,798	-	36,494	4,623	169	(3,156)	38,130
Maintenance	11,724	3,768	-	15,492	25,687	290	-	41,469
Depreciation	41,047	6,800	-	47,847	-	-	-	47,847
State utility and franchise taxes	6,094	-	-	6,094	-	-	-	6,094
Recognition of deferred costs and revenues, net	(969)	13,940	-	12,971	-	-	-	12,971
Total operating expenses	221,589	79,589	(54,764)	246,414	48,149	951	(3,156)	292,358
Operating income	18,983	7,787	-	26,770	12,678	471	-	39,919
Nonoperating revenues (expenses):								
Earnings from The Energy Authority	4,191	-	-	4,191	-	-	-	4,191
Investment income and fair value adjustments	1,188	3,766	-	4,954	2,305	14	-	7,273
Interest on debt	(25,569)	(14,078)	-	(39,647)	(18,323)	(529)	-	(58,499)
Other interest, net	(352)	-	-	(352)	-	-	-	(352)
Allowance for funds used during construction	3,948	-	-	3,948	4,740	156	-	8,844
Water & Sewer Expansion Authority	-	-	-	-	(602)	-	-	(602)
Gain (loss) on sale of asset	-	-	-	-	-	-	-	-
Total nonoperating revenues (expenses)	(16,594)	(10,312)	-	(26,906)	(11,880)	(359)	-	(39,145)
Income before contributions	2,389	(2,525)	-	(136)	798	112	-	774
Contributions (to) from:								
General fund, City of Jacksonville	(18,275)	-	-	(18,275)	(4,584)	-	-	(22,859)
Developers and other	-	-	-	-	17,031	-	-	17,031
City of Jacksonville	-	-	-	-	8,470	-	-	8,470
Total contributions	(18,275)	-	-	(18,275)	20,917	-	-	2,642
Change in net assets	(15,886)	(2,525)	-	(18,411)	21,715	112	-	3,416
Net assets - beginning of period	438,744	2,775	-	441,519	1,000,992	(2,270)	-	1,440,241
Net assets - end of period	\$ 422,858	\$ 250	\$ -	\$ 423,108	\$ 1,022,707	\$ (2,158)	-	\$ 1,443,657

**Combining Statement of Revenue, Expenses and Changes in Net Assets
(in thousands - unaudited) for twelve months ended December 2007**

	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	\$ 1,072,648	\$ 349,401	\$ (208,996)	\$ 1,213,053	\$ -	\$ -	(9,581)	\$ 1,203,472
Water and Sewer	-	-	-	-	242,220	-	(36)	242,184
District Energy	-	-	-	-	-	6,018	-	6,018
Other, net of allowances	39,578	-	-	39,578	10,620	2,000	(3,682)	48,516
Total operating revenues	1,112,226	349,401	(208,996)	1,252,631	252,840	8,018	(13,299)	1,500,190
Operating expenses:								
Operations:								
Fuel	325,611	176,405	-	502,016	-	-	-	502,016
Purchased power	319,390	-	(208,996)	110,394	-	-	-	110,394
Other	119,776	35,321	-	155,097	84,222	2,293	(13,299)	228,313
Maintenance	44,887	15,356	-	60,243	21,712	815	-	82,770
Depreciation	167,585	28,652	-	196,237	110,534	1,666	-	308,437
State utility and franchise taxes	27,107	-	-	27,107	-	-	-	27,107
Recognition of deferred costs and revenues, net	(3,878)	50,181	-	46,303	-	-	-	46,303
Total operating expenses	1,000,478	305,915	(208,996)	1,097,397	216,468	4,774	(13,299)	1,305,340
Operating income	111,748	43,486	-	155,234	36,372	3,244	-	194,850
Nonoperating revenues (expenses):								
Earnings from The Energy Authority	20,589	-	-	20,589	-	-	-	20,589
Investment income and fair value adjustments	5,297	19,609	-	24,906	6,534	100	-	31,540
Interest on debt	(119,407)	(58,700)	-	(178,107)	(84,015)	(2,115)	-	(264,237)
Other interest, net	(2,011)	-	-	(2,011)	-	-	-	(2,011)
Allowance for funds used during construction	10,351	-	-	10,351	12,036	315	-	22,702
Water & Sewer Expansion Authority	-	-	-	-	(999)	-	-	(999)
Gain (loss) on sale of asset	(4,169)	-	-	(4,169)	408	-	-	(3,761)
Total nonoperating revenues (expenses)	(89,350)	(39,091)	-	(128,441)	(66,036)	(1,700)	-	(196,177)
Income before contributions	22,398	4,395	-	26,793	(29,664)	1,544	-	(1,327)
Contributions (to) from:								
General fund, City of Jacksonville	(73,287)	-	-	(73,287)	(18,838)	-	-	(92,125)
Developers and other	-	-	-	-	113,258	-	-	113,258
City of Jacksonville	-	-	-	-	21,919	-	-	21,919
Total contributions	(73,287)	-	-	(73,287)	116,339	-	-	43,052
Change in net assets	(50,889)	4,395	-	(46,494)	86,675	1,544	-	41,725
Net assets - beginning of period	422,858	250	-	423,108	1,022,707	(2,158)	-	1,443,657
Net assets - end of period	\$ 371,969	\$ 4,645	\$ -	\$ 376,614	\$ 1,109,382	\$ (614)	\$ -	\$ 1,485,382

**Combining Statement of Revenue, Expenses and Changes in Net Assets
(in thousands - unaudited) for twelve months ended December 2006**

	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	\$ 1,037,472	\$ 319,017	\$ (199,133)	\$ 1,157,356	\$ -	\$ -	(8,469)	\$ 1,148,887
Water and Sewer	-	-	-	-	223,804	-	(31)	223,773
District Energy	-	-	-	-	-	3,800	-	3,800
Other, net of allowances	40,796	-	-	40,796	12,467	-	(3,486)	49,777
Total operating revenues	1,078,268	319,017	(199,133)	1,198,152	236,271	3,800	(11,986)	1,426,237
Operating expenses:								
Operations:								
Fuel	302,999	152,500	-	455,499	-	-	-	455,499
Purchased power	330,482	-	(199,133)	131,349	-	-	-	131,349
Other	103,054	30,201	-	133,255	71,580	1,957	(11,986)	194,806
Maintenance	40,878	19,353	-	60,231	18,240	732	-	79,203
Depreciation	168,638	28,496	-	197,134	98,197	1,154	-	296,485
State utility and franchise taxes	26,970	-	-	26,970	-	-	-	26,970
Recognition of deferred costs and revenues, net	(3,878)	45,242	-	41,364	-	-	-	41,364
Total operating expenses	969,143	275,792	(199,133)	1,045,802	188,017	3,843	(11,986)	1,225,676
Operating income	109,125	43,225	-	152,350	48,254	(43)	-	200,561
Nonoperating revenues (expenses):								
Earnings from The Energy Authority	19,255	-	-	19,255	-	-	-	19,255
Investment income and fair value adjustments	3,270	15,414	-	18,684	8,177	73	-	26,934
Interest on debt	(95,987)	(57,358)	-	(153,345)	(79,695)	(2,008)	-	(235,048)
Other interest, net	(1,683)	-	-	(1,683)	-	-	-	(1,683)
Allowance for funds used during construction	13,644	-	-	13,644	17,886	411	-	31,941
Water & Sewer Expansion Authority	-	-	-	-	(1,279)	-	-	(1,279)
Gain (loss) on sale of asset	-	-	-	-	-	-	-	-
Total nonoperating revenues (expenses)	(61,501)	(41,944)	-	(103,445)	(54,911)	(1,524)	-	(159,880)
Income before contributions	47,624	1,281	-	48,905	(6,657)	(1,567)	-	40,681
Contributions (to) from:								
General fund, City of Jacksonville	(72,548)	-	-	(72,548)	(17,827)	-	-	(90,375)
Developers and other	-	-	-	-	82,990	-	-	82,990
City of Jacksonville	-	-	-	-	24,016	-	-	24,016
Total contributions	(72,548)	-	-	(72,548)	89,179	-	-	16,631
Change in net assets	(24,924)	1,281	-	(23,643)	82,522	(1,567)	-	57,312
Net assets - beginning of period	447,782	(1,031)	-	\$ 446,751	940,185	(591)	-	1,386,345
Net assets - end of period	\$ 422,858	\$ 250	\$ -	\$ 423,108	\$ 1,022,707	\$ (2,158)	-	\$ 1,443,657

**Electric System
Schedules of Debt Service Coverage
(in thousands - unaudited)**

	Three months ended December		Twelve months ended December	
	2007	2006	2007	2006
Revenues:				
Electric	\$ 268,194	\$ 231,670	\$ 1,072,648	\$ 1,037,472
Investment income (1)	721	1,026	3,970	2,339
Earnings from The Energy Authority	4,588	4,191	20,589	19,255
Other, net	10,102	8,902	39,578	40,796
Plus: amount paid from the rate stabilization fund into the revenue fund	8,543	10,324	61,277	30,444
Less: amount paid from the revenue fund into the rate stabilization fund	(11,401)	(11,004)	(49,014)	(54,151)
Total	280,747	245,109	1,149,048	1,076,155
Operating expenses (2):				
Fuel	61,752	49,165	293,934	279,048
Purchased power (3)	89,593	91,421	364,668	369,304
Other operation and maintenance	40,248	35,179	152,037	130,183
Utility and franchise taxes	6,546	5,750	26,133	25,848
Total	198,139	181,515	836,772	804,383
Net revenues	\$ 82,608	\$ 63,594	\$ 312,276	\$ 271,772
Debt service	\$ 19,862	\$ 15,474	\$ 68,834	\$ 61,108
Less: investment income on sinking fund	(92)	(79)	(751)	(681)
Debt service requirement	\$ 19,770	\$ 15,395	\$ 68,083	\$ 60,427
Senior debt service coverage (4)	4.18x	4.13x	4.59x	4.50x
Net revenues (from above)	\$ 82,608	\$ 63,594	\$ 312,276	\$ 271,772
Debt service requirement (from above)	\$ 19,770	\$ 15,395	\$ 68,083	\$ 60,427
Plus: aggregate subordinated debt service on outstanding subordinated bonds	17,791	16,637	61,125	60,759
Adjusted debt service requirement	\$ 37,561	\$ 32,032	\$ 129,208	\$ 121,186
Senior and subordinated debt service coverage (5)	2.20x	1.99x	2.42x	2.24x

(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	
	2007	2006	2007	2006
Revenues:				
JEA Electric System	\$ 56,886	\$ 57,477	\$ 223,579	\$ 210,228
Florida Power & Light Company	36,311	34,252	139,521	126,624
Investment income	4,928	3,577	17,934	14,512
Total	98,125	95,306	381,034	351,364
Operating expenses: (1)				
Fuel	45,565	44,282	176,405	152,500
Other operation and maintenance	7,442	7,494	29,512	32,631
Total	53,007	51,776	205,917	185,131
Net revenues	\$ 45,118	\$ 43,530	\$ 175,117	\$ 166,233
Debt service requirement	\$ 35,988	\$ 34,819	\$ 138,778	\$ 131,095
Debt Service Coverage (2)	1.25x	1.25x	1.26x	1.27x

(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	
	2007	2006	2007	2006
Operating Revenues:				
Water, net of allowances and discounts	\$ 25,999	25,168	103,829	97,102
Water Capacity Fees (1)	1,612	1,587	9,920	9,909
Sewer, net of allowances and discounts	36,287	33,261	138,391	126,702
Sewer Capacity Fees (1)	2,108	1,680	13,743	16,040
Investment Income	1,080	596	4,837	2,218
Other	2,384	2,450	12,008	12,519
Total	69,470	64,742	282,728	264,490
Operating & Maintenance Expenses:				
Operations and Maintenance (2)	26,624	22,462	105,934	89,820
Total	26,624	22,462	105,934	89,820
Net Revenues	\$ 42,846	\$ 42,280	\$ 176,794	\$ 174,670
Debt service requirement	\$ 20,149	\$ 18,816	\$ 76,494	\$ 73,598
Senior debt service coverage (3)	2.13x	2.25x	2.31x	2.37x
Net revenues from above	\$ 42,846	\$ 42,280	\$ 176,794	\$ 174,670
Debt service requirement (from above)	20,149	18,816	76,494	73,598
Plus: aggregate subordinated debt service on outstanding subordinated debt	4,884	4,474	18,421	16,504
Adjusted debt service requirement	25,033	23,290	94,915	90,102
Senior and subordinated debt service coverage (4)	1.71x	1.82x	1.86x	1.94x

(1) Effective October 01, 2001, the Water and Sewer Bond Resolution was amended to include capacity fees in total revenues. Had such capacity fees not been included in the calculation for the twelve month period ending December 2007 and 2006, then the debt service coverage would have been 1.61x and 1.65x.

(2) Excludes depreciation.

(3) Net revenues divided by debt service requirement. Annual minimum coverage is 1.25X

(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 twelve month period ending December 2007 is \$98,598 and \$93,403 for the twelve month period ending December 2006.

**Electric Enterprise Fund
Operating Statistics**

	Three months ended		Twelve months ended	
	December		December	
	2007	2006	2007	2006
Electric revenue sales (000's omitted):				
Residential	\$ 112,787	\$ 100,733	\$ 481,787	\$ 482,581
Commercial and industrial	126,463	110,286	479,732	461,509
Public street lighting	2,769	2,474	10,146	9,747
Sales for resale	15,620	7,993	56,149	39,590
Saleback to Florida Power & Light	36,309	32,612	148,724	119,882
Total electric revenues	293,948	254,098	1,176,538	1,113,309
Add: rate stabilization and recovery	11,401	10,912	48,615	48,730
Less: allowance for doubtful accounts	(846)	(728)	(3,781)	(4,685)
Net electric revenues	\$ 304,503	\$ 264,282	\$1,221,372	\$1,157,354

KWH sales (000's omitted):

Residential	1,190,926	1,162,579	5,506,627	5,596,008
Commercial and industrial	1,764,850	1,700,821	7,224,389	7,092,790
Public street lighting	28,988	28,341	113,409	111,157
Sales for resale	325,515	258,326	1,195,807	1,101,893
Saleback to Florida Power & Light	736,622	773,163	3,022,655	2,738,717
Total KWH sales	4,046,901	3,923,230	17,062,887	16,640,565

Average number of accounts:

Residential	365,641	361,325	365,363	358,918
Commercial and industrial	45,052	43,956	44,714	42,341
Public street lighting	3,560	3,547	3,568	3,562
Sales for resale	2	7	4	7
Total average accounts	414,255	408,835	413,648	404,828

Residential averages:

Revenue per account - \$	308.46	278.79	1,318.65	1,344.54
KWH per account	3,257	3,218	15,072	15,591
Revenue per KWH - ¢	9.47	8.66	8.75	8.62

Degree days:

	December		December	
	2007	2006	2007	2006
Heating degree days	353	426	1,128	1,170
Cooling degree days	323	263	2,662	2,742
Total degree days	676	689	3,790	3,912
Degree Days - 30 year average		760		3,981

Water and Sewer Enterprise Fund
Operating Statistics

	Three months ended		Twelve months ended	
	December		December	
	2007	2006	2007	2006
Water				
Revenues (000's omitted):				
Residential	\$ 14,612	\$ 14,014	\$ 58,218	\$ 54,605
Commercial and industrial	6,552	6,122	24,914	23,175
Irrigation	4,899	5,093	20,950	19,604
Total water revenues	26,063	25,229	104,082	97,384
Less: allowance for doubtful accounts	(63)	(60)	(252)	(281)
Net water revenues	\$ 26,000	\$ 25,169	\$ 103,830	\$ 97,103
Water Sales (ccf*):				
Residential	6,213,680	6,362,745	27,256,606	27,268,418
Commercial and industrial	4,367,389	4,395,095	17,241,646	17,386,594
Irrigation	2,718,826	3,061,225	12,603,952	12,385,393
Total ccf sales	13,299,895	13,819,065	57,102,204	57,040,405
Average Number of accounts:				
Residential	246,281	243,534	246,107	240,445
Commercial and industrial	23,495	23,155	23,387	22,654
Irrigation	34,995	34,089	34,742	33,522
Total average accounts	304,771	300,778	304,235	296,621
Residential averages:				
Revenue per account - \$	59.33	57.54	236.56	227.10
ccf per account	25.23	26.13	110.75	113.41
Revenue per ccf - \$	2.35	2.20	2.14	2.00
Reuse				
Revenues (000's omitted):				
Reuse revenues	249	88	900	267
Reuse Sales (ccf*):				
Reuse sales (cccf's)	91,902	203,108	795,459	764,161
Number of accounts:				
Reuse accounts	324	19	167	17
Sewer				
Revenues (000's omitted):				
Residential	\$ 21,312	\$ 20,008	\$ 82,021	\$ 75,426
Commercial and industrial	14,820	13,254	55,848	51,431
Total sewer revenues	36,132	33,262	137,869	126,857
Less: allowance for doubtful accounts	(95)	(90)	(379)	(423)
Net sewer revenues	\$ 36,037	\$ 33,172	\$ 137,490	\$ 126,434
Sewer Sales (ccf*):				
Residential	5,251,850	5,430,184	21,832,649	21,832,471
Commercial and industrial	3,824,638	3,616,710	15,074,603	14,795,487
Total ccf sales	9,076,488	9,046,894	36,907,252	36,627,958
Average number of accounts:				
Residential	211,797	208,768	211,366	205,472
Commercial and industrial	17,633	17,319	17,499	17,067
Total average accounts	229,430	226,087	228,866	222,538
Residential averages:				
Revenue per account - \$	100.62	95.84	388.05	367.09
ccf per account	24.80	26.01	103.29	106.26
Revenue per ccf - \$	4.06	3.68	3.76	3.45
* ccf = 100 cubic feet				
Rainfall				
Normal	8.84	8.84	52.34	52.34
Actual	11.76	5.10	46.01	38.07