



Building Community®

Management's Discussion and Analysis of Financial Performance for the Quarter Ended March 31, 2010

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).

Financial Highlights

Operating Revenues

Electric Enterprise Fund total operating revenues (operating revenues) for the three months ended March 2010 increased 4.5 percent, over operating revenues for the three months period ended March 2009. The increase in operating revenues for the three months period ended March 2010 was primarily due to increased kWh sales of 6.9 percent as a result of colder weather conditions. Territorial sales increased 7.6 percent. Total sales for the three months increased from 3,536.8 MWh to 3,781.6 MWh. Total sales for the six months ended March 31, 2010 increased 1.0 percent with a 3.3 percent increase in kWh sales. Territorial sales increased 4.2 percent. The increase in operating revenues for the six months was attributable to the reason discussed above. Total sales for the six months increased from 7,212.3 MWh to 7,450.4 MWh.

Water and Sewer Enterprise Fund total operating revenues increased 11.9 percent for the three months ended March 2010 compared to the three months ended March 2009. The increase in operating revenues was due to an increase in water and sewer rates and the addition of an environmental charge for water, sewer and non bulk reclaimed volume. There was a 13.6 percent decrease in consumption related to water services. Consumption, measured in thousands of gallons (kgals) decreased 1,174.0 kgals from 8,633.7 kgals to 7,459.7 kgals. There was a 7.7 percent decrease in consumption related to sewer services. Consumption decreased 477.6 kgals from 6,208.7 kgals to 5,731.1 kgals.

Total Water & Sewer Enterprise Fund operating revenue increased 14.9 percent for the six months ended March 2010 compared to the six months ended March 2009. The factors contributing to the increase in revenues for the six months ended March 2010 was the same as discussed above. There was an 8.7 percent decrease in consumption related to water services. Consumption decreased 1,537.7 kgals from 17,581.4 kgals to 16,043.7 kgals. There was a 5.0 percent decrease in consumption related to sewer services. Consumption decreased 610.5 kgals from 12,275.9 kgals to 11,665.4 kgals.

Revenues for DES increased 12.1 percent and 12.8 percent for the three and six month periods ended March 2010 over operating revenues for the similar periods last year. The increases were due to an increase in sales in the chilled water services.

Operating Expenses

Total operating expenses for the Electric Enterprise Fund increased 10.7 percent for the three months ended March 2010 as compared to the three months ended March 2009. The increase for the three months was primarily due to: an increase in fuel and purchased power expense, as discussed below and an increase in maintenance expenses due to extended planned outages for Plant Scherer and SJRPP.

Total operating expenses for the Electric Enterprise Fund increased 8.5 percent for the six months ended March 2010 as compared to the six months ended March 2009. The increase for the six months was primarily due to: an increase in fuel and purchased power expense, as

discussed below and an increase in maintenance expenses due to extended planned outages for Units 1 & 2 at the Northside Generating Station, Plant Scherer and SJRPP.

Total fuel and purchased power for the quarter ended March 2010 increased 44.1 percent over the similar period in the prior year. The increase in fuel and purchased power expense was primarily driven by increased commodity prices primarily at SJRPP and Northside. Other factors impacting fuel costs were product mix, and increased megawatts produced and purchased.

Total production of megawatts generated and purchased for the quarter ended March 2010 increased from 3,174.3 to 3,342.7 MWh. Generated megawatts increased 25.4 percent and purchased power decreased 9.9 percent. JEA's power supply mix for the current quarter was 30.2 percent coal, 29.5 percent petroleum coke, 19.3 percent natural gas, 12.9 percent coal-fired purchases, 6.3 percent other purchases, and 1.8 percent oil. JEA's power supply mix for the prior quarter ended March 31, 2009 was 53.1 percent coal, 23.3 percent petroleum coke, 10.8 percent coal-fired purchases, 9.2 percent gas, 3.1 percent other purchases and .5 percent oil.

Total production of megawatts generated and purchased for the six months ended March 2010 increased from 6,405.9 to 6,423.7 MWh. Generated megawatts increased 1.5 percent and purchased power decreased .5 percent. JEA's power supply mix for the six month period ended March 2010 was 47.9 percent coal, 18.5 percent natural gas, 15.1 percent petroleum coke, 11.6 percent coal-fired purchases, 6.0 percent other purchases, and .9 percent oil. JEA's power supply mix for the six month period ended March 2009 was 57.3 percent coal, 22.7 percent petroleum coke, 10.1 percent coal-fired purchases, 6.3 percent gas, 3.3 percent other purchases and .3 percent oil.

Northside's capacity factors for Units 1 and 2 for the quarter ended March 2010 were 85.4 percent and 85.7 percent and 85.1 percent combined. Northside's capacity factors for Units 1 and 2 for the quarter ended March 2009 were 85.0 percent and 78.8 percent and 81.3 percent combined.

SJRPP's capacity factors for Units 1 and 2 for the quarter ended March 2010 were 79.7 percent and 57.2 percent, and 68.5 percent combined. SJRPP's capacity factors for Units 1 and 2 for the quarter ended March 2009 were 53.1 percent and 79.1 percent, and 66.1 percent combined. Capacity factors were impacted by planned outages in March.

Plant Scherer Unit 4 capacity factors for the quarter ended March 2010 was 16.0 percent. The capacity factor was impacted by a planned outage for the current quarter. Plant Scherer Unit 4 capacity factors for the quarter ended March 2009 was 86.6 percent.

Water and Sewer System total operating expenses for the three months ended March 2010 increased 4.4 percent when compared to the prior year quarter. The increase was primarily due to increased depreciation and supplies. Total operating expenses for the Water and Sewer System for the six months ended March 2010 increased 2.3 percent. The factors contributing to the increase are the same as discussed above.

DES operating expenses for the three months ended March 2010 decreased 14.3 percent over the similar period in the prior year. The decrease was primarily caused by decreased depreciation and reduced maintenance expenses. Total operating expenses for the DES for the six months ended March 2010 decreased 4.6 percent. The factors contributing to the decrease are the same as discussed above.

Non-operating Revenues (Expenses)

There was a net decrease of 27.1 percent in non-operating revenues and expenses for the quarter ended March 2010. The decrease for the three month period was primarily due to reduced investment earnings and fair market value adjustments offset by increased interest expense from SJRPP due to increased debt.

The net decrease in non-operating revenues and expenses was 25.3 percent for the six months ended March 2010. The decrease for the six months period was due to the factors discussed in the above paragraph.

Debt Administration

During the quarter, the ratings for the Electric System, SJRPP System and Bulk Power Supply System (BPS) 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+; for the SJRPP bonds, AA-, Aa2 and AA-; and for the BPS bonds, AA-, Aa2 and AA-. The amount outstanding under the revolving line of credit as of the end of the quarter for SJRPP was \$6 million and \$22 million for BPS.

On January 6, 2010, the ratings for the Water and Sewer System senior and subordinated bonds were lowered by Fitch from AA to AA- and the outlook returned to stable for both the senior and subordinated bonds. During the quarter, the ratings for the Water and Sewer System's bonds given by Moody's and Standard & Poor's remained the same. The senior bond ratings given by Moody's and Standard & Poor's were Aa3 and AA- and the subordinated bond ratings by Moody's and Standard & Poor's were Aa3 and AA-. On January 27, 2010, JEA issued \$83.115 million of Water and Sewer System bonds to fund capital projects and \$70 million of Water and Sewer System bonds to refund Water and Sewer System senior and subordinated bonds.

At the end of the quarter, the District Energy System had \$4.285 million in outstanding bank draws under the revolving line of credit.

Subsequent to the end of the quarter, Moody's recalibrated the Water and Sewer System's senior and subordinated bond ratings to Aa2 from Aa3 and Fitch recalibrated the bond ratings to AA from AA-.

The debt service coverage ratio for the Electric System's senior debt was 4.72x and 4.40x for the quarters ended March 2010 and March 2009. The debt service coverage ratio for the Electric System's combined senior and subordinated debt was 2.55x and 2.82x for the three months ended March 2010 and March 2009. The debt service coverage ratio for the Electric System's senior debt was 4.84x and 4.46x for the six months ended March 2010 and March 2009. The debt service coverage ratio for the Electric System's combined senior and subordinated debt was 2.60x and 2.87x for the six months ended March 2010 and March 2009. The increase in senior debt service coverage ratio for the quarter and year to date was due to decreased senior debt service requirements. The decrease in combined senior and subordinated debt service coverage ratio for the quarter was due to increased debt service requirements while the six months decrease was due to decreased net revenues.

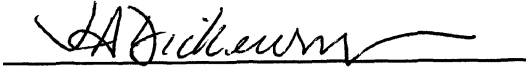
The Water and Sewer senior debt service coverage ratio was 1.80x and 1.93x for the quarters ended March 2010 and 2009. The Water and Sewer combined senior and subordinated debt service coverage ratio was 1.59x and 1.73x for the three months ended March 2010 and 2009. The Water and Sewer senior debt service coverage ratio was 1.94x and 1.87x for the six months ended March 2010 and 2009. The Water and Sewer combined senior and subordinated debt service coverage ratio was 1.71x and 1.64x for the six months ended March 2010 and 2009. The decrease in senior debt service coverage ratio for the quarter was due to increased debt service requirements from new debt issuances while the increase for the six months was due to increased net revenues. The changes in senior and subordinated debt service coverage ratios were caused by the same factors discussed in the preceding sentence.

Capital Assets

JEA's investment in capital assets at March 31, 2010 was \$6.7 billion (net of accumulated depreciation). The change in investment in capital assets for the three months ended March 2010

was \$82.2 million consisting of an increase \$66.8 million for the Electric Enterprise System, an increase of \$15.3 million for the Water & Sewer System.

For the three months period ended March 2010, the major capital items of the Electric Enterprise fund include the Greenland Energy Center and Gas transmission, which initially will consist of two dual-fired gas/diesel combustion turbines ("CT") and is planned to achieve commercial operation by summer 2011. For the three months period ended March 2010, the major capital items of the Water and Sewer include capacity upgrades and transmission improvements.

A handwritten signature in black ink, appearing to read "J. Dickenson", written over a horizontal line.

Jim Dickenson, Chief Executive Officer

Balance Sheets

(in thousands - unaudited)

	March	
	2010	2009
ASSETS		
Current assets:		
Cash and cash equivalents (1)	\$ 261,198	\$ 193,738
Investments	21,041	20,060
Customer accounts receivable, less allowance for doubtful accounts - \$5551 in 2010 and \$2472 in 2009	213,655	212,389
Inventories, less reserve of \$1706 in 2010 and \$1507 in 2009		
Fuel inventory	78,110	66,376
Materials and supplies	67,681	73,075
Total current assets	641,685	565,638
Restricted assets:		
Cash and cash equivalents	122,373	350,603
Investments	675,321	362,416
Accounts and interest receivable	8,740	14,721
Total restricted assets	806,434	727,740
Other noncurrent assets:		
Deferred outflows	80,484	148,506
Other	51,419	49,298
Investment in The Energy Authority	8,945	8,039
Costs to be recovered from future revenues	110,588	138,807
Total other noncurrent assets	251,436	344,650
Capital assets:		
Land and easements	116,447	104,129
Plant in service	9,784,615	9,279,351
Less accumulated depreciation	(3,483,555)	(3,201,586)
Plant in service, net	6,417,507	6,181,894
Construction work in progress	265,641	507,188
Capital assets, net	6,683,148	6,689,082
Total assets	\$ 8,382,703	\$ 8,327,110
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts and accrued expenses payable	\$ 114,250	\$ 121,871
Customer deposits	47,498	40,914
Total current liabilities	161,748	162,785
Liabilities payable from restricted assets:		
Revenue bonds and line of credit due within one year	222,547	209,681
Interest payable	110,267	91,789
Construction contracts and accounts payable	7,878	25,877
Renewal and replacement reserve	90,000	90,000
Total liabilities payable from restricted assets	430,692	417,347
Other noncurrent liabilities:		
Deferred inflows	-	-
OPEB liability	6,170	4,216
Deferred credits and other	41,042	51,326
Revenues to be used for future costs	70,522	74,400
Total other liabilities	117,734	129,942
Long-term debt:		
Bonds and commercial paper	6,145,769	6,061,424
Unamortized original issue premium (discount)	25,224	23,318
Unamortized deferred losses on refundings	(129,236)	(138,221)
Fair value of debt management strategy instruments	79,029	142,079
Total long-term debt	6,120,786	6,088,600
Total liabilities	6,830,960	6,798,674
Net assets:		
Invested in capital assets, net of related debt	639,836	773,982
Restricted	463,130	387,349
Unrestricted	448,777	367,105
Total net assets	1,551,743	1,528,436
Total liabilities and net assets	\$ 8,382,703	\$ 8,327,110

(1) Includes General Reserve of \$5926 and \$6142 for 2010 and 2009, Debt Management Reserve of \$18715 and \$21489 for 2010 and 2009, Self Insurance Reserve of \$10134 and \$3500 for 2010 and 2009, Rate Stabilization of \$116478 and \$49942 for 2010 and 2009, Environmental Reserve of \$15947 and \$9680 in 2010 and 2009, and Customer Deposits of \$46883 and \$40679 for 2010 and 2009.

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

	Quarter Ended March		Year-To-Date March	
	2010	2009	2010	2009
Operating revenues (net of allowances and discounts):				
Electric	\$ 372,345	\$ 355,571	\$ 716,272	\$ 708,152
Water and sewer	68,813	61,500	141,513	123,149
District Energy	1,492	1,331	3,531	3,131
Other, net	11,603	11,486	23,312	23,505
Total operating revenues	454,253	429,888	884,628	857,937
Operating expenses:				
Operations:				
Fuel	152,580	133,336	284,561	254,945
Purchased power	34,037	26,254	62,136	54,153
Other	51,686	48,847	102,950	99,728
Maintenance	26,631	22,363	50,832	40,936
Depreciation	89,187	84,831	178,067	168,699
State utility taxes and franchise fees	18,314	17,176	35,550	34,889
Recognition of deferred costs and revenues, net	11,156	15,519	22,313	31,038
Total operating expenses	383,591	348,326	736,409	684,388
Operating income	70,662	81,562	148,219	173,549
Nonoperating revenues (expenses):				
Earnings from The Energy Authority	1,095	845	2,004	2,922
Investment income, fair market value adjustments and other	4,672	8,161	4,663	11,266
Interest on debt	(67,145)	(58,521)	(134,680)	(119,260)
Other interest, net	(23)	(105)	40	(139)
Water & Sewer Expansion Authority	(226)	(265)	(337)	(422)
Allowance for funds used during construction	2,939	3,636	5,034	7,208
Gain (loss) on disposals	-	85	-	40
Total nonoperating revenues (expenses)	(58,688)	(46,164)	(123,276)	(98,385)
Income before contributions	11,974	35,398	24,943	75,164
Contributions (to) from:				
General Fund, City of Jacksonville	(24,797)	(24,172)	(49,594)	(48,344)
Developers and others	3,626	11,237	10,112	17,682
City of Jacksonville	-	1,212	-	1,399
Total contributions	(21,171)	(11,723)	(39,482)	(29,263)
Change in net assets	(9,197)	23,675	(14,539)	45,901
Net assets, beginning of period	1,560,940	1,504,761	1,566,282	1,482,535
Net assets, end of period	\$ 1,551,743	\$ 1,528,436	\$ 1,551,743	\$ 1,528,436

Statement of Cash Flows
(in thousands - unaudited)

	Quarter Ended March	
	2010	2009
Operations:		
Receipts from customers	\$ 431,819	\$ 426,380
Other receipts	12,811	7,488
Payments to suppliers	(234,369)	(165,181)
Payments to employees	(58,715)	(50,988)
Net cash provided by (used in) operating activities	151,546	217,699
Noncapital and related financing activities:		
Contribution to General Fund, City of Jacksonville, FL.	(24,798)	(24,172)
Contribution to Water and Sewer Expansion Authority	(226)	(265)
Net cash provided by (used in) noncapital financing activities	(25,024)	(24,437)
Capital and related financing activities:		
Acquisition and construction of capital assets	(95,746)	(118,893)
Face value of debt issued	153,539	505,668
Gain (loss) on disposal of fixed assets	-	85
Debt issue costs and discounts	1,398	2,668
Defeasance of debt	(99,428)	(345,312)
Repayment of debt principal	(1,066)	(710)
Interest paid on debt	(11,314)	(17,095)
Contribution from developers and others	2,534	8,225
Contributions from City of Jacksonville	-	1,212
Proceeds from sales of property	51	244
Build America Bonds	929	-
Net cash provided by (used in) capital and related financing activities	(49,103)	36,092
Investing activities:		
Purchase of investments	(749,834)	(412,321)
Proceeds from sale and maturities of investments	514,486	378,707
Investment income	1,766	2,843
Distributions from The Energy Authority	795	653
Net cash provided by (used in) investing activities	(232,787)	(30,119)
Net increase (decrease) in cash and cash equivalents	(155,368)	199,235
Cash and cash equivalents at beginning of the period	538,938	345,107
Cash and cash equivalents at end of the period	\$ 383,570	\$ 544,342
Reconciliation of operating income to net cash provided by operating activities:		
Operating Income:	\$ 70,661	\$ 81,562
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation and amortization	89,368	84,999
Recognition of deferred costs and revenues, net	11,156	15,519
Changes in noncash assets and noncash liabilities:		
Decrease (increase) accounts receivable	(16,082)	2,537
Decrease (increase) accounts receivable, restricted	1,208	(3,997)
Decrease (increase) in inventories	1,853	2,635
Increase (decrease) in other	(2,231)	15
Increase (decrease) in accounts payable	(12,700)	26,802
Increase (decrease) in accounts payable, restricted	7,022	6,450
Increase (decrease) in other liabilities and deferred credits	1,291	1,177
Net cash provided by (used in) operating activities	\$ 151,546	\$ 217,699
Non-cash activity:		
Contribution of capital assets from developers	\$ 1,092	\$ 3,011

JEA
Statement of Cash Flows
(in thousands - unaudited)

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	Year-To-Date	
	March	
	2010	2009
Operations:		
Receipts from customers	\$ 897,483	\$ 878,579
Other receipts	23,129	12,881
Payments to suppliers	(487,093)	(423,517)
Payments to employees	(106,325)	(99,642)
Net cash provided by (used in) operating activities	327,194	368,301
Noncapital and related financing activities:		
Contribution to General Fund, City of Jacksonville, FL.	(49,386)	(48,136)
Contribution to Water and Sewer Expansion Authority	(337)	(422)
Net cash provided by (used in) noncapital financing activities	(49,723)	(48,558)
Capital and related financing activities:		
Acquisition and construction of capital assets	(186,124)	(264,526)
Face value of debt issued	333,769	631,613
Gain (loss) on disposal of fixed assets	-	40
Debt issue costs and discounts	1,428	1,520
Defeasance of debt	(136,499)	(368,248)
Repayment of debt principal	(175,468)	(187,812)
Interest paid on debt	(124,197)	(125,470)
Contribution from developers and others	5,211	12,285
Contributions from City of Jacksonville	-	1,399
Proceeds from sales of property	221	387
Build America Bonds	1,130	-
Net cash provided by (used in) capital and related financing activities	(280,529)	(298,812)
Investing activities:		
Purchase of investments	(1,098,975)	(851,186)
Proceeds from sale and maturities of investments	721,015	664,704
Investment income	4,518	6,955
Distributions from The Energy Authority	1,137	2,493
Net cash provided by (used in) investing activities	(372,305)	(177,034)
Net increase (decrease) in cash and cash equivalents	(375,363)	(156,103)
Cash and cash equivalents at beginning of the period	758,934	700,444
Cash and cash equivalents at end of the period	\$ 383,571	\$ 544,341
Reconciliation of operating income to net cash provided by operating activities:		
Operating Income:	\$ 148,219	\$ 173,547
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation and amortization	178,417	169,022
Recognition of deferred costs and revenues, net	22,313	31,038
Changes in noncash assets and noncash liabilities:		
Decrease (increase) accounts receivable	13,424	25,540
Decrease (increase) accounts receivable, restricted	(183)	(10,624)
Decrease (increase) in inventories	11,682	(4,436)
Increase (decrease) in other	(4,549)	(912)
Increase (decrease) in accounts payable	(46,353)	(21,879)
Increase (decrease) in accounts payable, restricted	3,475	149
Increase (decrease) in other liabilities and deferred credits	749	6,856
Net cash provided by (used in) operating activities	\$ 327,194	\$ 368,301
Non-cash activity:		
Contribution of capital assets from developers	\$ 4,902	5,396

Combining Balance Sheet
(in thousands - unaudited) March 31, 2010

	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)	\$ 189,453	\$ 17,554	\$ -	\$ 207,007	\$ 50,453	\$ 3,738	\$ -	\$ 261,198
Investments	-	20,997	-	20,997	-	44	-	21,041
Customer accounts receivable, less allowance for doubtful accounts of \$5551	179,125	32,397	(27,382)	184,140	29,434	81	-	213,655
Inventories, less reserve of \$1706	31,664	46,446	-	78,110	-	-	-	78,110
Fuel inventory	1,917	22,840	-	24,757	42,924	-	-	67,681
Materials and supplies	402,159	140,234	(27,382)	515,011	122,811	3,863	-	641,685
Total current assets								
Restricted assets:								
Cash and cash equivalents	34,683	55,925	-	90,608	28,443	3,322	-	122,373
Investments	236,345	281,389	-	517,734	157,587	-	-	675,321
Accounts and interest receivable	5,205	1,987	-	7,192	1,548	-	-	8,740
Total restricted assets	276,233	339,301	-	615,534	187,578	3,322	-	806,434
Other noncurrent assets:								
Deferred outflows	70,767	-	-	70,767	9,717	-	-	80,484
Other	22,070	8,084	-	30,154	20,993	272	-	51,419
Investment in The Energy Authority	8,945	-	-	8,945	-	-	-	8,945
Costs to be recovered from future revenues	-	110,588	-	110,588	-	-	-	110,588
Total other noncurrent assets	101,782	118,672	-	220,454	30,710	272	-	251,436
Capital assets:								
Land and easements	63,571	6,660	-	70,231	43,165	3,051	-	116,447
Plant in service	4,509,348	1,402,580	-	5,911,928	3,823,162	49,525	-	9,784,615
Less accumulated depreciation	(1,734,738)	(639,273)	-	(2,374,011)	(1,101,329)	(8,215)	-	(3,483,555)
Plant in service, net	2,838,181	769,967	-	3,608,148	2,764,998	44,361	-	6,417,507
Construction work in progress	233,251	13,060	-	246,311	19,258	72	-	265,641
Capital assets, net	3,071,432	783,027	-	3,854,459	2,784,256	44,433	-	6,683,148
Total assets	\$ 3,851,606	\$ 1,381,234	\$ (27,382)	\$ 5,205,458	\$ 3,125,355	\$ 51,890	\$ -	\$ 8,382,703
LIABILITIES AND NET ASSETS								
Current liabilities:								
Accounts and accrued expenses payable	\$ 100,687	\$ 6,367	\$ (115)	\$ 106,939	\$ 7,298	\$ 13	\$ -	\$ 114,250
Customer deposits	39,007	-	-	39,007	8,491	-	-	47,498
Total current liabilities	139,694	6,367	(115)	145,946	15,789	13	-	161,748
Liabilities payable from restricted assets:								
Revenue bonds and line of credit due within one year	75,735	105,823	-	181,558	36,704	4,285	-	222,547
Interest payable	41,491	34,260	-	75,751	34,501	15	-	110,267
Construction contracts and accounts payable	497	29,823	(27,267)	3,053	4,825	-	-	7,878
Renewal and replacement reserve	-	90,000	-	90,000	-	-	-	90,000
Total liabilities payable from restricted assets	117,723	259,906	(27,267)	350,362	76,030	4,300	-	430,692
Other noncurrent liabilities:								
Deferred inflows	-	-	-	-	-	-	-	-
OPEB liability	4,375	-	-	4,375	1,795	-	-	6,170
Deferred credits and other	32,884	3,093	-	35,977	5,065	-	-	41,042
Revenues to be used for future costs	70,522	-	-	70,522	-	-	-	70,522
Total other liabilities	107,781	3,093	-	110,874	6,860	-	-	117,734
Long-term debt:								
Bonds and commercial paper	2,985,075	1,110,358	-	4,095,433	2,002,536	47,800	-	6,145,769
Unamortized original issue premium (discount)	13,426	9,672	-	23,098	2,126	-	-	25,224
Unamortized deferred losses on refundings	(45,132)	(52,699)	-	(97,831)	(31,405)	-	-	(129,236)
Fair value of debt management strategy instruments	69,312	-	-	69,312	9,717	-	-	79,029
Total long-term debt	3,022,681	1,067,331	-	4,090,012	1,982,974	47,800	-	6,120,786
Total liabilities	3,387,879	1,336,697	(27,382)	4,697,194	2,081,653	52,113	-	6,830,960
Net assets:								
Invested in capital assets, net of related debt	94,417	(285,004)	-	(190,587)	837,803	(7,380)	-	639,836
Restricted	130,377	198,767	27,267	356,411	103,412	3,307	-	463,130
Unrestricted	238,933	130,774	(27,267)	342,440	102,487	3,850	-	448,777
Total net assets	463,727	44,537	-	508,264	1,043,702	(223)	-	1,551,743
Total liabilities and net assets	\$ 3,851,606	\$ 1,381,234	\$ (27,382)	\$ 5,205,458	\$ 3,125,355	\$ 51,890	\$ -	\$ 8,382,703

(1) Includes General Reserve of \$5926, Debt Management Reserve of \$18715, Self Insurance Reserve of \$10134, Rate Stabilization of \$116478, Environmental Reserve of \$15947, and Customer Deposits of \$46883.

Combining Balance Sheet

(in thousands - unaudited) March 31, 2009

	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)	\$ 147,844	\$ 14,579	\$ -	\$ 162,423	\$ 29,898	\$ 1,417	\$ -	\$ 193,738
Investments	-	\$ 19,997	-	19,997	-	63	-	20,060
Customer accounts receivable, less allowance for doubtful accounts of \$2472	177,385	25,331	(22,740)	179,976	32,226	187	-	212,389
Inventories, less reserve of \$1507								
Fuel inventory	26,801	39,575	-	66,376	-	-	-	66,376
Materials and supplies	1,942	22,613	-	24,555	48,520	-	-	73,075
Total current assets	353,972	122,095	(22,740)	453,327	110,644	1,667	-	565,638
Restricted assets:								
Cash and cash equivalents	175,005	98,127	-	273,132	75,007	2,464	-	350,603
Investments	69,811	245,666	-	315,477	46,939	-	-	362,416
Accounts and interest receivable	11,187	1,936	-	13,123	1,598	-	-	14,721
Total restricted assets	256,003	345,729	-	601,732	123,544	2,464	-	727,740
Other noncurrent assets:								
Deferred outflows	130,743	-	-	130,743	17,763	-	-	148,506
Other	19,034	8,623	-	27,657	21,358	283	-	49,298
Investment in The Energy Authority	8,039	-	-	8,039	-	-	-	8,039
Costs to be recovered from future revenues	-	138,807	-	138,807	-	-	-	138,807
Total other noncurrent assets	157,816	147,430	-	305,246	39,121	283	-	344,650
Capital assets:								
Land and easements	54,237	6,660	-	60,897	40,181	3,051	-	104,129
Plant in service	4,371,164	1,193,627	-	5,564,791	3,665,169	49,391	-	9,279,351
Less accumulated depreciation	(1,597,887)	(606,907)	-	(2,204,794)	(990,577)	(6,215)	-	(3,201,586)
Plant in service, net	2,827,514	593,380	-	3,420,894	2,714,773	46,227	-	6,181,894
Construction work in progress	186,430	225,439	-	411,869	95,233	86	-	507,188
Capital assets, net	3,013,944	818,819	-	3,832,763	2,810,006	46,313	-	6,689,082
Total assets	\$ 3,781,735	\$ 1,434,073	\$ (22,740)	\$ 5,193,068	\$ 3,083,315	\$ 50,727	\$ -	\$ 8,327,110
LIABILITIES AND NET ASSETS								
Current liabilities:								
Accounts and accrued expenses payable	\$ 90,638	\$ 21,477	\$ (148)	\$ 111,967	\$ 9,883	\$ 21	\$ -	\$ 121,871
Customer deposits	34,405	-	-	34,405	6,509	-	-	40,914
Total current liabilities	125,043	21,477	(148)	146,372	16,392	21	-	162,785
Liabilities payable from restricted assets:								
Revenue bonds and line of credit due within one year	47,005	135,205	-	182,210	27,471	-	-	209,681
Interest payable	32,016	27,959	-	59,975	31,790	24	-	91,789
Construction contracts and accounts payable	6,044	31,817	(22,592)	15,269	10,602	6	-	25,877
Renewal and replacement reserve	-	90,000	-	90,000	-	-	-	90,000
Total liabilities payable from restricted assets	85,065	284,981	(22,592)	347,454	69,863	30	-	417,347
Other noncurrent liabilities:								
Deferred inflows	-	-	-	-	-	-	-	-
OPEB liability	2,602	-	-	2,602	1,614	-	-	4,216
Deferred credits and other	43,448	2,836	-	46,284	5,042	-	-	51,326
Revenues to be used for future costs	74,400	-	-	74,400	-	-	-	74,400
Total other liabilities	120,450	2,836	-	123,286	6,656	-	-	129,942
Long-term debt:								
Bonds and commercial paper	2,936,771	1,143,270	-	4,080,041	1,929,298	52,085	-	6,061,424
Unamortized original issue premium (discount)	7,702	14,711	-	22,413	905	-	-	23,318
Unamortized deferred losses on refundings	(45,845)	(60,327)	-	(106,172)	(32,049)	-	-	(138,221)
Fair value of debt management strategy instruments	124,316	-	-	124,316	17,763	-	-	142,079
Total long-term debt	3,022,944	1,097,654	-	4,120,598	1,915,917	52,085	-	6,088,600
Total liabilities	3,353,502	1,406,948	(22,740)	4,737,710	2,008,828	52,136	-	6,798,674
Net assets:								
Invested in capital assets, net of related debt	138,531	(283,921)	-	(145,390)	923,724	(4,352)	-	773,982
Restricted	90,020	213,264	22,592	325,876	60,176	1,297	-	387,349
Unrestricted	199,682	97,782	(22,592)	274,872	90,587	1,646	-	367,105
Total net assets	428,233	27,125	-	455,358	1,074,487	(1,409)	-	1,528,436
Total liabilities and net assets	\$ 3,781,735	\$ 1,434,073	\$ (22,740)	\$ 5,193,068	\$ 3,083,315	\$ 50,727	\$ -	\$ 8,327,110

(1) Includes General Reserve of \$6142, Debt Management Reserve of \$21489, Self Insurance Reserve of \$3500, Rate Stabilization of \$49942, Environmental Reserve of \$9680, and Customer Deposits of \$40679.

Combining Statement of Revenue, Expenses and Changes in Net Assets
(in thousands - unaudited) for the three months ended March 31, 2010

	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	\$ 329,512	\$ 106,420	\$ (60,556)	\$ 375,376	\$ -	\$ -	(3,031)	\$ 372,345
Water and sewer	-	-	-	-	68,857	-	(44)	68,813
District Energy	-	-	-	-	-	1,492	-	1,492
Other, net	9,444	-	-	9,444	2,989	-	(830)	11,603
Total operating revenues	338,956	106,420	(60,556)	384,820	71,846	1,492	(3,905)	454,253
Operating expenses:								
Operations:								
Fuel	101,664	50,916	-	152,580	-	-	-	152,580
Purchased power	94,593	-	(60,556)	34,037	-	-	-	34,037
Other	29,768	7,168	-	36,936	18,156	499	(3,905)	51,686
Maintenance	12,711	5,409	-	18,120	8,345	166	-	26,631
Depreciation	44,764	10,094	-	54,858	33,827	502	-	89,187
State utility taxes and franchise fees	16,534	-	-	16,534	1,780	-	-	18,314
Recognition of deferred costs and revenues, net	(969)	12,125	-	11,156	-	-	-	11,156
Total operating expenses	299,065	85,712	(60,556)	324,221	62,108	1,167	(3,905)	383,591
Operating income	39,891	20,708	-	60,599	9,738	325	-	70,662
Nonoperating revenues (expenses):								
Earnings from The Energy Authority	1,095	-	-	1,095	-	-	-	1,095
Investment income, fair market value adjustments and oth	765	3,368	-	4,133	537	2	-	4,672
Interest on debt	(28,183)	(19,057)	-	(47,240)	(19,857)	(48)	-	(67,145)
Other interest, net	(23)	-	-	(23)	-	-	-	(23)
Water & Sewer Expansion Authority	-	-	-	-	(226)	-	-	(226)
Allowance for funds used during construction	2,046	-	-	2,046	876	17	-	2,939
Gain (loss) on disposals	-	-	-	-	-	-	-	-
Total nonoperating revenues (expenses)	(24,300)	(15,689)	-	(39,989)	(18,670)	(29)	-	(58,688)
Income before contributions	15,591	5,019	-	20,610	(8,932)	296	-	11,974
Contributions (to) from:								
General Fund, City of Jacksonville	(19,752)	-	-	(19,752)	(5,045)	-	-	(24,797)
Developers and others	-	-	-	-	3,626	-	-	3,626
City of Jacksonville	-	-	-	-	-	-	-	-
Total contributions	(19,752)	-	-	(19,752)	(1,419)	-	-	(21,171)
Change in net assets	(4,161)	5,019	-	858	(10,351)	296	-	(9,197)
Net assets, beginning of period	467,888	39,518	-	507,406	1,054,053	(519)	-	1,560,940
Net assets, end of period	\$ 463,727	\$ 44,537	\$ -	\$ 508,264	\$ 1,043,702	\$ (223)	\$ -	\$ 1,551,743

Combining Statement of Revenue, Expenses and Changes in Net Assets
(in thousands - unaudited) for the three months ended March 31, 2009

	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	\$ 323,472	\$ 88,412	\$ (52,766)	\$ 359,118	\$ -	\$ -	(3,547)	\$ 355,571
Water and sewer	-	-	-	-	61,532	-	(32)	61,500
District Energy	-	-	-	-	-	1,331	-	1,331
Other, net	10,102	-	-	10,102	3,101	-	(1,717)	11,486
Total operating revenues	333,574	88,412	(52,766)	369,220	64,633	1,331	(5,296)	429,888
Operating expenses:								
Operations:								
Fuel	93,298	40,038	-	133,336	-	-	-	133,336
Purchased power	79,020	-	(52,766)	26,254	-	-	-	26,254
Other	29,379	5,027	-	34,406	19,118	619	(5,296)	48,847
Maintenance	9,565	6,125	-	15,690	6,455	218	-	22,363
Depreciation	44,729	7,233	-	51,962	32,344	525	-	84,831
State utility taxes and franchise fees	15,590	-	-	15,590	1,586	-	-	17,176
Recognition of deferred costs and revenues, net	(969)	16,488	-	15,519	-	-	-	15,519
Total operating expenses	270,612	74,911	(52,766)	292,757	59,503	1,362	(5,296)	348,326
Operating income	62,962	13,501	-	76,463	5,130	(31)	-	81,562
Nonoperating revenues (expenses):								
Earnings from The Energy Authority	845	-	-	845	-	-	-	845
Investment income, fair market value adjustments and oth	2,051	3,961	-	6,012	2,161	(12)	-	8,161
Interest on debt	(27,847)	(12,267)	-	(40,114)	(18,221)	(186)	-	(58,521)
Other interest, net	(100)	-	-	(100)	(5)	-	-	(105)
Water & Sewer Expansion Authority	-	-	-	-	(265)	-	-	(265)
Allowance for funds used during construction	2,296	-	-	2,296	1,322	18	-	3,636
Gain (loss) on disposals	-	-	-	-	85	-	-	85
Total nonoperating revenues (expenses)	(22,755)	(8,306)	-	(31,061)	(14,923)	(180)	-	(46,164)
Income before contributions	40,207	5,195	-	45,402	(9,793)	(211)	-	35,398
Contributions (to) from:								
General Fund, City of Jacksonville	(19,024)	-	-	(19,024)	(5,148)	-	-	(24,172)
Developers and others	-	-	-	-	11,237	-	-	11,237
City of Jacksonville	-	-	-	-	1,212	-	-	1,212
Total contributions	(19,024)	-	-	(19,024)	7,301	-	-	(11,723)
Change in net assets	21,183	5,195	-	26,378	(2,492)	(211)	-	23,675
Net assets, beginning of period	407,050	21,930	-	428,980	1,076,979	(1,198)	-	1,504,761
Net assets, end of period	\$ 428,233	\$ 27,125	\$ -	\$ 455,358	\$ 1,074,487	\$ (1,409)	-	\$ 1,528,436

Combining Statement of Revenue, Expenses and Changes in Net Assets
(in thousands - unaudited) for the six months ended March 31, 2010

	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	\$ 631,291	\$ 229,967	\$ (138,442)	\$ 722,816	\$ -	\$ -	(6,544)	\$ 716,272
Water and sewer	-	-	-	-	141,598	-	(85)	141,513
District Energy	-	-	-	-	-	3,531	-	3,531
Other, net	19,839	-	-	19,839	5,145	-	(1,672)	23,312
Total operating revenues	651,130	229,967	(138,442)	742,655	146,743	3,531	(8,301)	884,628
Operating expenses:								
Operations:								
Fuel	164,395	120,166	-	284,561	-	-	-	284,561
Purchased power	200,578	-	(138,442)	62,136	-	-	-	62,136
Other	57,004	16,353	-	73,357	36,564	1,330	(8,301)	102,950
Maintenance	27,142	8,903	-	36,045	14,509	278	-	50,832
Depreciation	89,565	20,187	-	109,752	67,312	1,003	-	178,067
State utility taxes and franchise fees	31,892	-	-	31,892	3,658	-	-	35,550
Recognition of deferred costs and revenues, net	(1,939)	24,252	-	22,313	-	-	-	22,313
Total operating expenses	568,637	189,861	(138,442)	620,056	122,043	2,611	(8,301)	736,409
Operating income	82,493	40,106	-	122,599	24,700	920	-	148,219
Nonoperating revenues (expenses):								
Earnings from The Energy Authority	2,004	-	-	2,004	-	-	-	2,004
Investment income, fair market value adjustments and oth	1,065	3,242	-	4,307	346	10	-	4,663
Interest on debt	(56,852)	(38,114)	-	(94,966)	(39,581)	(133)	-	(134,680)
Other interest, net	27	-	-	27	13	-	-	40
Water & Sewer Expansion Authority	-	-	-	-	(337)	-	-	(337)
Allowance for funds used during construction	3,700	-	-	3,700	1,301	33	-	5,034
Gain (loss) on disposals	-	-	-	-	-	-	-	-
Total nonoperating revenues (expenses)	(50,056)	(34,872)	-	(84,928)	(38,258)	(90)	-	(123,276)
Income before contributions	32,437	5,234	-	37,671	(13,558)	830	-	24,943
Contributions (to) from:								
General Fund, City of Jacksonville	(39,504)	-	-	(39,504)	(10,090)	-	-	(49,594)
Developers and others	-	-	-	-	10,112	-	-	10,112
City of Jacksonville	-	-	-	-	-	-	-	-
Total contributions	(39,504)	-	-	(39,504)	22	-	-	(39,482)
Change in net assets	(7,067)	5,234	-	(1,833)	(13,536)	830	-	(14,539)
Net assets, beginning of period	470,794	39,303	-	510,097	1,057,238	(1,053)	-	1,566,282
Net assets, end of period	\$ 463,727	\$ 44,537	\$ -	\$ 508,264	\$ 1,043,702	\$ (223)	-	\$ 1,551,743

Combining Statement of Revenue, Expenses and Changes in Net Assets
(in thousands - unaudited) for the six months ended March 31, 2009

	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	\$ 640,584	\$ 185,598	\$ (110,946)	\$ 715,236	\$ -	\$ -	(7,084)	\$ 708,152
Water and sewer	-	-	-	-	123,211	-	(62)	123,149
District Energy	-	-	-	-	-	3,131	-	3,131
Other, net	20,806	-	-	20,806	4,901	-	(2,202)	23,505
Total operating revenues	661,390	185,598	(110,946)	736,042	128,112	3,131	(9,348)	857,937
Operating expenses:								
Operations:								
Fuel	163,907	91,038	-	254,945	-	-	-	254,945
Purchased power	165,099	-	(110,946)	54,153	-	-	-	54,153
Other	57,903	10,262	-	68,165	39,586	1,325	(9,348)	99,728
Maintenance	18,085	10,544	-	28,629	11,942	365	-	40,936
Depreciation	88,626	14,465	-	103,091	64,562	1,046	-	168,699
State utility taxes and franchise fees	31,675	-	-	31,675	3,214	-	-	34,889
Recognition of deferred costs and revenues, net	(1,939)	32,977	-	31,038	-	-	-	31,038
Total operating expenses	523,356	159,286	(110,946)	571,696	119,304	2,736	(9,348)	684,388
Operating income	138,034	26,312	-	164,346	8,808	395	-	173,549
Nonoperating revenues (expenses):								
Earnings from The Energy Authority	2,922	-	-	2,922	-	-	-	2,922
Investment income, fair market value adjustments and oth	1,625	8,103	-	9,728	1,550	(12)	-	11,266
Interest on debt	(56,272)	(24,533)	-	(80,805)	(38,010)	(445)	-	(119,260)
Other interest, net	(134)	-	-	(134)	(5)	-	-	(139)
Water & Sewer Expansion Authority	-	-	-	-	(422)	-	-	(422)
Allowance for funds used during construction	4,637	-	-	4,637	2,532	39	-	7,208
Gain (loss) on disposals	(45)	-	-	(45)	85	-	-	40
Total nonoperating revenues (expenses)	(47,267)	(16,430)	-	(63,697)	(34,270)	(418)	-	(98,385)
Income before contributions	90,767	9,882	-	100,649	(25,462)	(23)	-	75,164
Contributions (to) from:								
General Fund, City of Jacksonville	(38,047)	-	-	(38,047)	(10,297)	-	-	(48,344)
Developers and others	-	-	-	-	17,682	-	-	17,682
City of Jacksonville	-	-	-	-	1,399	-	-	1,399
Total contributions	(38,047)	-	-	(38,047)	8,784	-	-	(29,263)
Change in net assets	52,720	9,882	-	62,602	(16,678)	(23)	-	45,901
Net assets, beginning of period	375,513	17,243	-	392,756	1,091,165	(1,386)	-	1,482,535
Net assets, end of period	\$ 428,233	\$ 27,125	\$ -	\$ 455,358	\$ 1,074,487	\$ (1,409)	\$ -	\$ 1,528,436

Combining Statement of Cash Flows

(in thousands - unaudited) for the three months ended March 31, 2010

	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
Operations:								
Receipts from customers	\$ 325,026	\$ 106,420	\$ (66,803)	\$ 364,643	\$ 68,624	\$ 1,627	\$ (3,075)	\$ 431,819
Other receipts	10,642	-	-	10,642	2,999	-	(830)	12,811
Payments to suppliers	(221,218)	(62,775)	66,803	(217,190)	(20,520)	(564)	3,905	(234,369)
Payments to employees	(33,619)	(15,975)	-	(49,594)	(9,005)	(116)	-	(58,715)
Net cash provided by (used in) operating activities	80,831	27,670	-	108,501	42,098	947	-	151,546
Noncapital and related financing activities:								
Contribution to General Fund, City of Jacksonville, FL.	(19,752)	-	-	(19,752)	(5,046)	-	-	(24,798)
Contribution to Water and Sewer Expansion Authority	-	-	-	-	(226)	-	-	(226)
Net cash provided by (used in) noncapital financing activities	(19,752)	-	-	(19,752)	(5,272)	-	-	(25,024)
Capital and related financing activities:								
Acquisition and construction of capital assets	(70,880)	(4,288)	-	(75,168)	(20,564)	(14)	-	(95,746)
Face value of debt issued	-	-	-	-	153,539	-	-	153,539
Gain (loss) on disposal of fixed assets	-	-	-	-	-	-	-	-
Debt issue costs and discounts	(165)	(22)	-	(187)	1,585	-	-	1,398
Defeasance of debt	-	-	-	-	(99,428)	-	-	(99,428)
Repayment of debt principal	(1,066)	-	-	(1,066)	-	-	-	(1,066)
Interest paid on debt	(8,475)	(23)	-	(8,498)	(2,771)	(45)	-	(11,314)
Contribution from developers and others	-	-	-	-	2,534	-	-	2,534
Contributions from City of Jacksonville	-	-	-	-	-	-	-	-
Proceeds from sales of property	(289)	-	-	(289)	340	-	-	51
Build America Bonds	604	-	-	604	325	-	-	929
Net cash provided by (used in) capital and related financing activities	(80,271)	(4,333)	-	(84,604)	35,560	(59)	-	(49,103)
Investing activities:								
Purchase of investments	(243,261)	(371,311)	-	(614,572)	(135,262)	-	-	(749,834)
Proceeds from sale and maturities of investments	107,621	358,838	-	466,459	48,020	7	-	514,486
Investment income	282	1,222	-	1,504	260	2	-	1,766
Distributions from The Energy Authority	795	-	-	795	-	-	-	795
Net cash provided by (used in) investing activities	(134,563)	(11,251)	-	(145,814)	(86,982)	9	-	(232,787)
Net increase (decrease) in cash and cash equivalents	(153,755)	12,086	-	(141,669)	(14,596)	897	-	(155,368)
Cash and cash equivalents at beginning of the period	377,891	61,393	-	439,284	93,491	6,163	-	538,938
Cash and cash equivalents at end of the period	\$ 224,136	\$ 73,479	\$ -	\$ 297,615	\$ 78,895	\$ 7,060	\$ -	\$ 383,570

Reconciliation of operating income to net cash provided by operating activities:

Operating Income:	\$ 39,891	\$ 20,707	-	60,598	\$ 9,738	\$ 325	\$ -	\$ 70,661
Adjustments to reconcile operating income to net cash provided by operating activities:								
Depreciation and amortization	44,764	10,093	-	54,857	34,009	502	-	89,368
Recognition of deferred costs and revenues, net	(969)	12,125	-	11,156	-	-	-	11,156
Changes in noncash assets and noncash liabilities:								
Decrease (increase) accounts receivable	(4,486)	(11,498)	-	(15,984)	(233)	135	-	(16,082)
Decrease (increase) accounts receivable, restricted	1,198	-	-	1,198	10	-	-	1,208
Decrease (increase) in inventories	4,255	(3,505)	-	750	1,103	-	-	1,853
Increase (decrease) in other	(2,370)	-	-	(2,370)	139	-	-	(2,231)
Increase (decrease) in accounts payable	(2,726)	(7,493)	-	(10,219)	(2,466)	(15)	-	(12,700)
Increase (decrease) in accounts payable, restricted	-	7,022	-	7,022	-	-	-	7,022
Increase (decrease) in other liabilities and deferred credits	1,274	219	-	1,493	(202)	-	-	1,291
Net cash provided by (used in) operating activities	\$ 80,831	\$ 27,670	\$ -	\$ 108,501	\$ 42,098	\$ 947	\$ -	\$ 151,546

Non-cash activity:

Contribution of capital assets from developers	\$ 1,092
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Combining Statement of Cash Flows

(in thousands - unaudited) for the three months ended March 31, 2009

	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
Operations:								
Receipts from customers	\$ 336,183	\$ 88,412	\$ (54,232)	\$ 370,363	\$ 58,196	\$ 1,399	\$ (3,578)	\$ 426,380
Other receipts	6,095	-	-	6,095	3,110	-	-(1,717)	7,488
Payments to suppliers	(172,963)	(43,073)	54,232	(161,804)	(7,960)	(712)	\$ 5,295	(165,181)
Payments to employees	(33,161)	(9,164)	-	(42,325)	(8,551)	(112)	-	(50,988)
Net cash provided by (used in) operating activities	136,154	36,175	-	172,329	44,795	575	-	217,699
Noncapital and related financing activities:								
Contribution to General Fund, City of Jacksonville, FL.	(19,024)	-	-	(19,024)	(5,148)	-	-	(24,172)
Contribution to Water and Sewer Expansion Authority	-	-	-	-	(265)	-	-	(265)
Net cash provided by (used in) noncapital financing activities	(19,024)	-	-	(19,024)	(5,413)	-	-	(24,437)
Capital and related financing activities:								
Acquisition and construction of capital assets	(63,973)	(21,894)	-	(85,867)	(32,990)	(36)	-	(118,893)
Face value of debt issued	336,345	20,000	-	356,345	149,323	-	-	505,668
Gain (loss) on disposal of fixed assets	-	-	-	-	85	-	-	85
Debt issue costs and discounts	(2,895)	(5)	-	(2,900)	5,568	-	-	2,668
Defeasance of debt	(236,797)	-	-	(236,797)	(108,515)	-	-	(345,312)
Repayment of debt principal	(710)	-	-	(710)	-	-	-	(710)
Interest paid on debt	(12,797)	(101)	-	(12,898)	(4,002)	(195)	-	(17,095)
Contribution from developers and others	-	-	-	-	8,225	-	-	8,225
Contributions from City of Jacksonville	-	-	-	-	1,212	-	-	1,212
Proceeds from sales of property	218	-	-	218	26	-	-	244
Build America Bonds	-	-	-	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	19,391	(2,000)	-	17,391	18,932	(231)	-	36,092
Investing activities:								
Purchase of investments	(68,233)	(324,542)	-	(392,775)	(19,546)	-	-	(412,321)
Proceeds from sale and maturities of investments	56,829	307,221	-	364,050	14,653	4	-	378,707
Investment income	731	1,683	-	2,414	428	1	-	2,843
Distributions from The Energy Authority	653	-	-	653	-	-	-	653
Net cash provided by (used in) investing activities	(10,021)	(15,638)	-	(25,659)	(4,465)	5	-	(30,119)
Net increase (decrease) in cash and cash equivalents	126,500	18,537	-	145,037	53,849	349	-	199,235
Cash and cash equivalents at beginning of the period	196,350	94,169	-	290,519	51,056	3,532	-	345,107
Cash and cash equivalents at end of the period	\$ 322,850	\$ 112,706	\$ -	\$ 435,556	\$ 104,905	\$ 3,881	\$ -	\$ 544,342
Reconciliation of operating income to net cash provided by operating activities:								
Operating Income:	\$ 62,962	\$ 13,501	\$ -	\$ 76,463	\$ 5,130	\$ (31)	\$ -	\$ 81,562
Adjustments to reconcile operating income to net cash provided by operating activities:								
Depreciation and amortization	44,729	7,232	-	51,961	32,513	525	-	84,999
Recognition of deferred costs and revenues, net	(969)	16,488	-	15,519	-	-	-	15,519
Changes in noncash assets and noncash liabilities:								
Decrease (increase) accounts receivable	12,711	(6,905)	-	5,806	(3,336)	67	-	2,537
Decrease (increase) accounts receivable, restricted	(4,007)	-	-	(4,007)	10	-	-	(3,997)
Decrease (increase) in inventories	3,769	(3,862)	-	(93)	2,728	-	-	2,635
Increase (decrease) in other	(106)	-	-	(106)	121	-	-	15
Increase (decrease) in accounts payable	16,687	2,965	-	19,652	7,136	14	-	26,802
Increase (decrease) in accounts payable, restricted	-	6,450	-	6,450	-	-	-	6,450
Increase (decrease) in other liabilities and deferred credits	378	306	-	684	493	-	-	1,177
Net cash provided by (used in) operating activities	\$ 136,154	\$ 36,175	\$ -	\$ 172,329	\$ 44,795	\$ 575	\$ -	\$ 217,699
Non-cash activity:								
Contribution of capital assets from developers					\$ 3,011			

Combining Statement of Cash Flows

(in thousands - unaudited) for the six months ended March 31, 2010

	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
Operations:								
Receipts from customers	\$ 672,452	\$ 229,967	\$ (142,001)	\$ 760,418	\$ 140,088	\$ 3,606	\$ (6,629)	\$ 897,483
Other receipts	19,634	-	-	19,634	5,167	-	(1,672)	23,129
Payments to suppliers	(445,994)	(154,479)	142,001	(458,472)	(35,496)	(1,426)	8,301	(487,093)
Payments to employees	(65,057)	(23,883)	-	(88,940)	(17,173)	(212)	-	(106,325)
Net cash provided by (used in) operating activities	181,035	51,605	-	232,640	92,586	1,968	-	327,194
Noncapital and related financing activities:								
Contribution to General Fund, City of Jacksonville, FL.	(39,261)	-	-	(39,261)	(10,125)	-	-	(49,386)
Contribution to Water and Sewer Expansion Authority	-	-	-	-	(337)	-	-	(337)
Net cash provided by (used in) noncapital financing activities	(39,261)	-	-	(39,261)	(10,462)	-	-	(49,723)
Capital and related financing activities:								
Acquisition and construction of capital assets	(139,862)	(4,511)	-	(144,373)	(41,722)	(29)	-	(186,124)
Face value of debt issued	164,230	6,000	-	170,230	163,539	-	-	333,769
Gain (loss) on disposal of fixed assets	-	-	-	-	-	-	-	-
Debt issue costs and discounts	(90)	(48)	-	(138)	1,566	-	-	1,428
Defeasance of debt	(37,071)	-	-	(37,071)	(99,428)	-	-	(136,499)
Repayment of debt principal	(47,821)	(100,205)	-	(148,026)	(27,442)	-	-	(175,468)
Interest paid on debt	(55,122)	(29,396)	-	(84,518)	(39,551)	(128)	-	(124,197)
Contribution from developers and others	-	-	-	-	5,211	-	-	5,211
Contributions from City of Jacksonville	-	-	-	-	-	-	-	-
Proceeds from sales of property	(119)	-	-	(119)	340	-	-	221
Build America Bonds	805	-	-	805	325	-	-	1,130
Net cash provided by (used in) capital and related financing activities	(115,050)	(128,160)	-	(243,210)	(37,162)	(157)	-	(280,529)
Investing activities:								
Purchase of investments	(310,554)	(602,675)	-	(913,229)	(185,746)	-	-	(1,098,975)
Proceeds from sale and maturities of investments	145,025	503,124	-	648,149	72,855	11	-	721,015
Investment income	502	3,479	-	3,981	533	4	-	4,518
Distributions from The Energy Authority	1,137	-	-	1,137	-	-	-	1,137
Net cash provided by (used in) investing activities	(163,890)	(96,072)	-	(259,962)	(112,358)	15	-	(372,305)
Net increase (decrease) in cash and cash equivalents	(137,166)	(172,627)	-	(309,793)	(67,396)	1,826	-	(375,363)
Cash and cash equivalents at beginning of the period	361,303	246,106	-	607,409	146,291	5,234	-	758,934
Cash and cash equivalents at end of the period	\$ 224,137	\$ 73,479	\$ -	\$ 297,616	\$ 78,895	\$ 7,060	\$ -	\$ 383,571

Reconciliation of operating income to net cash provided by operating activities:

Operating Income:	\$ 82,493	\$ 40,106	-	\$ 122,599	\$ 24,700	\$ 920	\$ -	\$ 148,219
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Adjustments to reconcile operating income

to net cash provided by operating activities:

Depreciation and amortization	89,565	20,187	-	109,752	67,662	1,003	-	178,417
Recognition of deferred costs and revenues, net	(1,939)	24,252	-	22,313	-	-	-	22,313
Changes in noncash assets and noncash liabilities:								
Decrease (increase) accounts receivable	41,162	(26,303)	-	14,859	(1,510)	75	-	13,424
Decrease (increase) accounts receivable, restricted	(205)	-	-	(205)	22	-	-	(183)
Decrease (increase) in inventories	(2,247)	10,439	-	8,192	3,490	-	-	11,682
Increase (decrease) in other	(4,285)	-	-	(4,285)	(264)	-	-	(4,549)
Increase (decrease) in accounts payable	(24,313)	(20,696)	-	(45,009)	(1,314)	(30)	-	(46,353)
Increase (decrease) in accounts payable, restricted	-	3,475	-	3,475	-	-	-	3,475
Increase (decrease) in other liabilities and deferred credits	804	145	-	949	(200)	-	-	749
Net cash provided by (used in) operating activities	\$ 181,035	\$ 51,605	\$ -	\$ 232,640	\$ 92,586	\$ 1,968	\$ -	\$ 327,194

Non-cash activity:

Contribution of capital assets from developers

\$ 4,902

Combining Statement of Cash Flows
(in thousands - unaudited) for the six months ended March 31, 2009

	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
Operations:								
Receipts from customers	\$ 686,559	\$ 185,598	\$ (112,412)	\$ 759,745	\$ 122,534	\$ 3,446	\$ (7,146)	\$ 878,579
Other receipts	10,163	-	-	10,163	4,920	-	(2,202)	12,881
Payments to suppliers	(390,897)	(120,951)	112,412	(399,436)	(31,400)	(2,029)	9,348	(423,517)
Payments to employees	(65,619)	(16,981)	-	(82,600)	(16,828)	(214)	-	(99,642)
Net cash provided by (used in) operating activities	240,206	47,666	-	287,872	79,226	1,203	-	368,301
Noncapital and related financing activities:								
Contribution to General Fund, City of Jacksonville, FL.	(37,860)	-	-	(37,860)	(10,276)	-	-	(48,136)
Contribution to Water and Sewer Expansion Authority	-	-	-	-	(422)	-	-	(422)
Net cash provided by (used in) noncapital financing activities	(37,860)	-	-	(37,860)	(10,698)	-	-	(48,558)
Capital and related financing activities:								
Acquisition and construction of capital assets	(150,527)	(34,320)	-	(184,847)	(79,607)	(72)	-	(264,526)
Face value of debt issued	447,290	35,000	-	482,290	149,323	-	-	631,613
Gain (loss) on disposal of fixed assets	(45)	-	-	(45)	85	-	-	40
Debt issue costs and discounts	(4,053)	(5)	-	(4,058)	5,578	-	-	1,520
Defeasance of debt	(259,733)	-	-	(259,733)	(108,515)	-	-	(368,248)
Repayment of debt principal	(69,112)	(95,500)	-	(164,612)	(23,200)	-	-	(187,812)
Interest paid on debt	(54,097)	(29,964)	-	(84,061)	(40,850)	(559)	-	(125,470)
Contribution from developers and others	-	-	-	-	12,285	-	-	12,285
Contributions from City of Jacksonville	-	-	-	-	1,399	-	-	1,399
Proceeds from sales of property	357	-	-	357	30	-	-	387
Build America Bonds	-	-	-	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	(89,920)	(124,789)	-	(214,709)	(83,472)	(631)	-	(298,812)
Investing activities:								
Purchase of investments	(115,174)	(691,528)	-	(806,702)	(44,484)	-	-	(851,186)
Proceeds from sale and maturities of investments	86,341	543,581	-	629,922	34,771	11	-	664,704
Investment income	1,406	4,383	-	5,789	1,160	6	-	6,955
Distributions from The Energy Authority	2,493	-	-	2,493	-	-	-	2,493
Net cash provided by (used in) investing activities	(24,934)	(143,564)	-	(168,498)	(8,553)	17	-	(177,034)
Net increase (decrease) in cash and cash equivalents	87,492	(220,687)	-	(133,195)	(23,497)	589	-	(156,103)
Cash and cash equivalents at beginning of the period	235,357	333,393	-	568,750	128,402	3,292	-	700,444
Cash and cash equivalents at end of the period	\$ 322,849	\$ 112,706	\$ -	\$ 435,555	\$ 104,905	\$ 3,881	\$ -	\$ 544,341
Reconciliation of operating income to net cash provided by operating activities:								
Operating Income:	\$ 138,034	\$ 26,310	\$ -	\$ 164,344	\$ 8,808	\$ 395	\$ -	\$ 173,547
Adjustments to reconcile operating income to net cash provided by operating activities:								
Depreciation and amortization	88,626	14,464	-	103,090	64,886	1,046	-	169,022
Recognition of deferred costs and revenues, net	(1,939)	32,977	-	31,038	-	-	-	31,038
Changes in noncash assets and noncash liabilities:								
Decrease (increase) accounts receivable	45,975	(20,071)	-	25,904	(678)	314	-	25,540
Decrease (increase) accounts receivable, restricted	(10,643)	-	-	(10,643)	19	-	-	(10,624)
Decrease (increase) in inventories	(404)	(3,987)	-	(4,391)	(45)	-	-	(4,436)
Increase (decrease) in other	(683)	-	-	(683)	(229)	-	-	(912)
Increase (decrease) in accounts payable	(25,508)	(2,173)	-	(27,681)	6,354	(552)	-	(21,879)
Increase (decrease) in accounts payable, restricted	-	149	-	149	-	-	-	149
Increase (decrease) in other liabilities and deferred credits	6,748	(3)	-	6,745	111	-	-	6,856
Net cash provided by (used in) operating activities	\$ 240,206	\$ 47,666	\$ -	\$ 287,872	\$ 79,226	\$ 1,203	\$ -	\$ 368,301
Non-cash activity:								
Contribution of capital assets from developers					\$ 5,396			

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

	Quarter Ended March		Year-To-Date March	
	2010	2009	2010	2009
Revenues:				
Electric	\$ 329,512	\$ 323,472	\$ 631,291	\$ 640,584
Investment income (1)	113	453	167	859
Earnings from The Energy Authority	1,095	845	2,004	2,922
Other, net	10,048	10,102	20,644	20,806
Plus: amount paid from the rate stabilization fund into the revenue fund	9,981	6,441	19,077	14,567
Less: amount paid from the revenue fund into the rate stabilization fund	(15,451)	(37,356)	(29,974)	(64,509)
Total revenues	335,298	303,957	643,209	615,229
Operating expenses (2):				
Fuel	99,377	84,405	154,073	145,917
Purchased power (3)	103,407	90,018	219,963	187,825
Other operation and maintenance	36,158	36,787	75,445	71,331
State utility taxes and franchise fees	16,330	15,642	31,531	31,595
Total expenses	255,272	226,852	481,012	436,668
Net revenues	\$ 80,026	\$ 77,105	\$ 162,197	\$ 178,561
Debt service	\$ 17,104	\$ 17,799	\$ 33,815	\$ 40,666
Less: investment income on sinking fund	(161)	(268)	(328)	(611)
Debt service requirement	\$ 16,943	\$ 17,531	\$ 33,487	\$ 40,055
Senior debt service coverage (4)	4.72x	4.40x	4.84x	4.46x
Net revenues (from above)	\$ 80,026	\$ 77,105	\$ 162,197	\$ 178,561
Debt service requirement (from above)	\$ 16,943	\$ 17,531	\$ 33,487	\$ 40,055
Plus: aggregate subordinated debt service on outstanding subordinated bonds	14,479	9,847	28,857	22,254
Adjusted debt service requirement	\$ 31,422	\$ 27,378	\$ 62,344	\$ 62,309
Senior and subordinated debt service coverage (5)	2.55x	2.82x	2.60x	2.87x

(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 1.20x.

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

JEA St. Johns River Power Park System
Schedules of Debt Service Coverage - 1st Resolution
(in thousands - unaudited)

	Quarter Ended March		Year-To-Date March	
	2010	2009	2010	2009
Revenues:				
JEA	\$ 60,113	\$ 57,266	\$ 137,557	\$ 119,946
FPL	45,864	35,646	91,525	74,652
Investment income	1,789	2,112	3,488	4,382
Total revenues	107,766	95,024	232,570	198,980
Operating expenses: (1)				
Fuel	50,916	40,038	120,166	91,038
Other operations and maintenance	10,772	10,002	20,250	17,972
Total operating expenses	61,688	50,040	140,416	109,010
Net revenues	\$ 46,078	\$ 44,984	\$ 92,154	\$ 89,970
Debt service requirement	\$ 36,860	\$ 35,986	\$ 73,720	\$ 71,972
Debt service coverage (2)	1.25x	1.25x	1.25x	1.25x

(1) Excludes depreciation.

(2) Net revenues divided by debt service requirement.

JEA St. Johns River Power Park System
Schedules of Debt Service Coverage - 2nd Resolution
(in thousands - unaudited)

	Quarter Ended March		Year-To-Date March	
	2010	2009	2010	2009
Revenues:				
JEA	\$ 5,052	\$ -	\$ 10,104	\$ -
Investment income	-	-	-	-
Total revenues	5,052	-	10,104	-
Operating expenses: (1)				
Fuel	-	-	-	-
Other operations and maintenance	-	-	-	-
Total operating expenses	-	-	-	-
Net revenues	5,052	-	10,104	-
Debt service requirement	4,393	-	8,786	-
Debt service coverage (2)	1.15x	-	1.15x	-

(1) Excludes all current expenses paid or accrued to the extent that such expenses are to be paid from revenues under the 1st Resolution.

(2) Net revenues divided by debt service requirement.

(3) Minimum coverage requirement is 1.15x.

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

	Quarter Ended March		Year-To-Date March	
	2010	2009	2010	2009
Revenues:				
Water, net of allowances and discounts	\$ 28,426	\$ 25,402	\$ 60,499	\$ 51,590
Water capacity fees (1)	987	1,117	2,049	2,335
Sewer, net of allowances and discounts	40,431	36,130	81,099	71,621
Sewer capacity fees (1)	1,527	2,116	3,117	3,939
Investment income	260	428	533	1,156
Other	3,314	3,101	5,470	4,901
Plus: amount paid from the rate stabilization fund into the revenue fund	-	-	-	-
Less: amounts paid from the revenue fund into the rate stabilization fund	(3,421)	-	(6,728)	-
Total revenues	71,524	68,294	146,039	135,542
Operating & maintenance expenses:				
Operations and maintenance (2)	28,281	27,159	54,731	54,742
Total expenses	28,281	27,159	54,731	54,742
Net revenues	\$ 43,243	\$ 41,135	\$ 91,308	\$ 80,800
Debt service requirement	\$ 24,054	\$ 21,271	\$ 46,952	\$ 43,229
Senior debt service coverage (3)	1.80x	1.93x	1.94x	1.87x
Net revenues from above	\$ 43,243	\$ 41,135	\$ 91,308	\$ 80,800
Debt service requirement (from above)	24,054	21,271	46,952	43,229
Plus: aggregate subordinated debt service on outstanding subordinated debt	3,118	2,554	6,304	5,909
Adjusted debt service requirement	27,172	23,825	53,256	49,138
Senior and subordinated debt service coverage (4)	1.59x	1.73x	1.71x	1.64x

(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 six month period ending March 2010 and 2009, then the debt service coverage would have been 1.62x and 1.52x.

(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 six month period ending March 2010 is \$54,517 and \$50,320 for the six month period ending March 2009.

**Electric Enterprise Fund
Operating Statistics**

	Quarter Ended March		Year-To-Date March	
	2010	2009	2010	2009
Electric revenue sales (000's omitted):				
Residential	\$ 171,452	\$ 155,348	\$ 306,702	\$ 295,258
Commercial and industrial	145,345	155,038	300,644	317,063
Public street lighting	3,611	3,682	7,112	7,224
Sales for resale - territorial	9,770	7,560	16,869	14,491
Electric revenues - territorial	330,178	321,628	631,327	634,036
Saleback to Florida Power & Light	45,864	35,646	91,525	74,652
Sales for resale - off system	936	3,493	3,128	9,188
Electric revenues	376,978	360,767	725,980	717,876
Less: allowance for doubtful accounts	(1,602)	(1,649)	(3,164)	(2,640)
Net electric revenues	375,376	359,118	722,816	715,236
kWh sales (000's omitted):				
Residential	1,486,971	1,273,921	2,647,311	2,415,861
Commercial and industrial	1,546,436	1,548,621	3,183,491	3,174,959
Public street lighting	30,837	30,531	60,622	60,046
Sales for resale - territorial	106,668	95,215	191,392	188,320
Total kWh sales - territorial	3,170,912	2,948,288	6,082,816	5,839,186
Saleback to Florida Power & Light	610,704	588,497	1,367,569	1,373,141
Sales for resale - off system	25,360	118,838	90,840	299,438
Total kWh sales	3,806,976	3,655,623	7,541,225	7,511,765
Average number of accounts:				
Residential	368,637	368,026	368,112	367,313
Commercial and industrial	46,230	45,679	46,203	45,599
Public street lighting	3,505	3,562	3,512	3,557
Sales for resale	3	3	3	3
Total average accounts	418,375	417,270	417,830	416,472
Residential averages:				
Revenue per account - \$	465.10	422.11	833.18	803.83
kWh per account	4,034	3,461	7,192	6,577
Revenue per kWh - ¢	11.53	12.19	11.59	12.22
Degree days:				
	March 31st		March 31st	
	2010	2009	2010	2009
Heating degree days	1,221	857	1,666	1,382
Cooling degree days	5	73	369	307
Total degree days	1,226	930	2,035	1,689
Degree days - 30 year average		895		1,655

Water and Sewer Enterprise Fund

Operating Statistics

	Quarter Ended March		Year-To-Date March	
	2010	2009	2010	2009
Water				
Revenues (000's omitted):				
Residential	\$ 15,850	\$ 14,410	\$ 33,119	\$ 29,095
Commercial and industrial	8,670	6,896	17,179	13,735
Irrigation	4,016	4,222	10,429	9,049
Total water revenues	28,536	25,528	60,727	51,879
Less: allowance for doubtful accounts	(110)	(126)	(228)	(289)
Net water revenues	\$ 28,426	\$ 25,402	\$ 60,499	\$ 51,590
Water Sales (kgals*):				
Residential	3,716,115	4,188,056	7,807,377	8,395,061
Commercial and industrial	2,973,512	2,999,340	5,804,061	5,939,644
Irrigation	770,094	1,446,298	2,432,215	3,246,652
Total kgals sales	7,459,721	8,633,695	16,043,653	17,581,357
Number of accounts (1):				
Residential	247,386	246,103	247,080	245,894
Commercial and industrial	22,976	23,596	22,986	23,601
Irrigation	35,350	35,230	35,377	35,252
Total average accounts	305,713	304,929	305,443	304,747
Residential averages:				
Revenue per account - \$	64.07	58.55	134.04	118.32
kgals per account	15.02	17.02	31.60	34.14
Revenue per kgals - \$	4.27	3.44	4.24	3.47
Reuse				
Revenues (000's omitted):				
Reuse revenues	247	174	742	497
Reuse Sales (kgals*):				
Reuse sales (kgals*)	62,013	143,675	326,803	362,033
Number of accounts:				
Reuse accounts	1,121	807	1,084	762
Sewer				
Revenues (000's omitted):				
Residential	\$ 22,382	\$ 21,084	\$ 46,002	\$ 42,357
Commercial and industrial	17,968	15,061	34,698	29,201
Total sewer revenues	40,350	36,145	80,700	71,558
Less: allowance for doubtful accounts	(166)	(189)	(343)	(434)
Net sewer revenues	\$ 40,184	\$ 35,956	\$ 80,357	\$ 71,124
Sewer Sales (kgals*):				
Residential	3,133,269	3,531,448	6,617,287	7,111,115
Commercial and industrial	2,597,875	2,677,334	5,048,071	5,164,743
Total kgals sales	5,731,144	6,208,781	11,665,358	12,275,857
Average number of accounts:				
Residential	214,118	212,506	213,815	212,301
Commercial and industrial	17,218	17,717	17,242	17,709
Total average accounts	231,336	230,223	231,057	230,010
Residential averages:				
Revenue per account - \$	104.53	99.22	215.15	199.51
kgals per account	14.63	16.62	30.95	33.50
Revenue per kgals - \$	7.14	5.97	6.95	5.96
*kgals = 1000 gallons				
Rainfall				
Normal	10.77	10.77	19.61	19.61
Actual	8.54	8.78	17.30	12.00