

Management's Discussion and Analysis of Financial Performance for the Quarter Ended March 31, 2012

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). The Electric Enterprise Fund, Water and Sewer Enterprise Fund, and DES are presented on a combined basis in the balance sheets, statements of revenue, expenses and changes in net assets, and statements of cash flows.

Financial Highlights

Operating Revenues

Electric Enterprise Fund operating revenues for the quarter ended March 2012 decreased 10.2 percent over operating revenues for the quarter ended March 2011. The decrease was primarily caused by a decline in demand resulting from unseasonably mild weather conditions as shown in an approximately 22.9 percent decline in degree days quarter over quarter. Territorial MWh sales decreased 8.1 percent and total sales decreased 13.0 percent when off-system sales are included. Total sales for the quarter decreased from 3,392,739 MWh to 2,952,453 MWh. Other operating revenues decreased approximately \$3 million (26.2%) due to reimbursements from FEMA for storm related expenses recognized in March of 2011.

Operating revenue for the six month period ended March 2012 decreased 10.7 percent over operating revenues for the six month period ended March 2011. The decrease in operating revenues for the six month period was due to the unseasonably mild weather conditions as discussed above. Territorial MWh sales decreased 9.3 percent and total sales decreased 15.5 percent when off-system sales are included. Total sales decreased from 7,205,220 MWh to 6,090,501 MWh. The factor contributing to the decrease in other operating revenues for the six month period ended March 2012 was the same as discussed above.

Water and Sewer Enterprise Fund operating revenues increased 15.0 percent for the quarter ended March 2012 compared to the quarter ended March 2011. The increase in operating revenues was due primarily to an increase in water and sewer rates of approximately 9.0 percent and increased consumption as a result of a decrease in rainfall. There was a 4.4 percent increase in consumption related to water services. Consumption, measured in thousands of gallons (kgals), increased 351.3 kgals from 7,941.6 kgals to 8,292.9 kgals. Sewer sales volume remained unchanged when compared to the guarter ended March 2011.

Total Water & Sewer Enterprise Fund operating revenue increased 11.3 percent for the six month period ended March 2012 compared to the six month period ended March 2011. The increase in revenues for the six month period ended March 2012 was primarily due to the increased rates; which was offset in part by a decrease in volumes for water and sewer services. Water consumption decreased 533.8 kgals (3.1%) from 17,385.9 kgals to 16,852.1 kgals. Sewer sales volume decreased 398.1 kgals (3.2%) from 12,350.2 kgals to 11,952.1 k gals.

Revenues for DES increased 21.6 percent for the quarter ended March 2012 over operating revenues for the similar periods last year. The increases were due to increased sales volume. For the six month period ended March 2012 operating revenues increased 16.5 percent.

Operating Expenses

Total operating expenses for the Electric Enterprise Fund decreased 13.9 percent for the quarter ended March 2012 as compared to the quarter ended March 2011. The primary factors

contributing to the decrease were a decrease in fuel and purchased power expense, as discussed below, and a decrease in taxes as a result of decreased revenues. The decrease was offset by an increase in maintenance expenses due to planned outages at Northside and SJRPP, increased depreciation expense, and an increase in the recognition of deferred costs related to SJRPP.

Total operating expenses for the Electric Enterprise Fund decreased 8.7 percent for the six months ended March 2012 as compared to the similar period in the prior year. The decrease was caused by the items discussed above.

Total fuel and purchased power for the quarter ended March 2012 decreased 30.1 percent over the similar period in the prior year. The decrease in fuel and purchased power expense was primarily driven by a decrease in commodity costs notably natural gas; change in product mix and decrease in energy produced and purchased. As the price for gas and solid fuels have fluctuated over these periods, the components of fuel and purchased power have shifted as JEA has taken advantage of the most economical source of power.

Total fuel and purchased power for the six months ended March 2012 decreased 21.4 percent over the prior year. There was a decrease in purchased power of 45.8 percent and fuel expense of 16.8 percent. The drivers for the decrease were the same as discussed above.

Total production of megawatts generated and purchased for the quarter ended March 2012 decreased 7.68 percent from 3,013,683 MWh to 2,782,231 MWh. Generated megawatts increased 28.6 percent and purchased power decreased 30.7 percent. JEA's power supply mix for the current quarter was 46.4 percent natural gas, 31.2 percent coal, 11.3 percent petroleum coke, 11.0 percent other purchases, and .1 percent oil. JEA's power supply mix for the prior quarter ended March 2011 was 49.7 percent coal, 20.6 percent natural gas, 16.6 percent petroleum coke, 12.1 percent other purchases, and 1 percent oil.

Total production of megawatts generated and purchased for the six months ended March 2012 decreased 9.5 percent from 6,172,728 MWh to 5,585,820 MWh. Generated megawatts increased 22.3 percent and purchased power decreased 16.8 percent. JEA's power supply mix for the six months ended March 2012 was 46.4 percent natural gas, 31.2 percent coal, 11.3 percent petroleum coke, 11.0 percent other purchases, and .1 percent oil. JEA's power supply mix for the six months ended March 2011 was 54.4 percent coal, 20.9 percent natural gas, 12.9 petroleum coke, 11.2 percent other purchases, and .6 percent oil.

Northside's availability factors for the quarter ended March 2012 were 99.9 percent for Unit 1, 98.5 percent for Unit 2 and 99.2 percent combined. Northside's availability factors for the six months ended March 2012 were 99.1 percent for Unit 1, 99.7 percent for Unit 2 and 99.4 percent combined.

SJRPP's availability factors for the quarter ended March 2012 were 89.8 percent for Unit 1, 60.7 percent for Unit 2 and 75.2 percent combined. SJRPP's availability factors for the six months ended March 2012 were 79.1 percent for Unit 1, 96.4 percent for Unit 2 and 87.7 percent combined. The availability of the Unit 2 was affected by the annual planned outage.

Plant Scherer Unit 4 availability factor for the quarter ended March 2012 was 68.8 percent. Plant Scherer Unit 4 availability factor for the quarter ended March 2011 was 97.6 percent. The availability of the unit for the quarter ended March 2012 was affected by a periodic planned outage.

Water and Sewer System total operating expenses for the quarter ended March 2012 increased 11.0 percent when compared to the prior year. The increase was primarily due to increased depreciation expense and other operating expenses primarily due to an increase in intercompany charges and increased salaries and related benefits.

Water and Sewer System total operating expenses for the six months ended March 2012 increased 9.4 percent when compared to the prior year. The factors contributing to the change in operating expenses were the same as discussed above.

DES operating expenses increased 7.5 percent for the quarter ended March 2012 over the similar period in the prior year. The increase was primarily due to increased utility charges. DES operating expenses for the six months ended March 2012 increased 9.4 percent. The increase was caused by the item discussed above.

Nonoperating Revenues (Expenses)

There was a net decrease of \$17.7 million (26.8 percent) in total nonoperating expenses for the quarter ended March 2012. Interest expense decreased \$10.2 million due primarily to lower debt balances as a result of increased debt repayments and debt refunding savings. Other nonoperating income increased \$8.5 million primarily due to a payment from the City of Jacksonville for the termination of a radio maintenance agreement. Investment income increased \$.6 million due to non-cash favorable adjustments related to investments. Earnings from The Energy Authority (TEA), a municipal power marketing joint venture in which JEA is a member, decreased \$1.7 million due to lower margins on purchases and sales transactions by TEA and decreased megawatt purchases by JEA during the current period

There was a net decrease of \$26.6 million in total non-operating expenses for the six months ended March 2012. The major factors contributing to the change were the same as discussed above notably interest expense decreased \$17.9 million; other nonoperating income increased \$8.7 million; investment income increased \$6.1 million; and TEA earnings decreased \$5.0 million.

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-.

In January 2012, Fitch revised the rating outlook on the previously mentioned long-term bonds from stable to positive.

The senior bond ratings by Fitch, Moody's and Standard & Poor's were AA, Aa2, and AA- and the subordinated bond ratings were AA, Aa2 and AA-. In January 2012, the Water and Sewer System senior and subordinated bonds were upgraded by Standard and Poor's from AA- to AA.

At the end of the quarter, the Electric System had \$27.7 million and SJRPP had \$12.6 million of outstanding bank draws under the revolving lines of credit. Proceeds from these draws were used to acquire inventory. District Energy System had \$3.5 million in outstanding bank draws under the revolving lines of credit. Proceeds from this draw were used to finance or re-finance debt issued for capital projects.

The debt service coverage ratio for the Electric System's senior debt was 5.73x and 5.32x for the quarters ended March 2012 and March 2011. The debt service coverage ratio for the Electric System's combined senior and subordinated debt was 2.77x and 2.49x for the quarters ended March 2012 and March 2011. The increase in senior debt service coverage ratio for the quarter was caused primarily by increased net revenues from the decreased fuel expense and purchased power expense discussed above. The increase in combined senior and subordinated debt service coverage ratio for the quarter was due to increased net revenues.

The debt service coverage ratio for the Electric System's senior debt was 5.27x and 5.98x for the six months ended March 2012 and March 2011. The debt service coverage ratio for the Electric System's combined senior and subordinated debt was 2.56x and 2.79x for the six months ended March 2012 and March 2011. The factors contributing to the changes in debt service coverage ratios were the same as discussed above.

The Water and Sewer senior debt service coverage ratio was 2.41x and 2.03x for the quarters ended March 2012 and 2011. The Water and Sewer combined senior and subordinated debt service coverage ratio was 2.20x and 1.81x for the quarters ended March 2012 and 2011. The increase in debt service coverage ratios for the quarter was due to increased net revenues from the rate increase discussed above.

The Water and Sewer senior debt service coverage ratio was 2.41x and 2.19x for the six months ended March 2012 and 2011. The Water and Sewer combined senior and subordinated debt service coverage ratio was 2.20x and 1.96x for the six months ended March 2012 and 2011. The increase in debt service coverage ratios for the six months was the same as discussed above.

Capital Assets

JEA's investment in capital assets at March 2012 was \$6.60 billion (net of accumulated depreciation). This included \$3.83 billion in the Electric Enterprise System, \$2.73 billion in the Water & Sewer System and \$.04 billion in DES. For the six months ended March 2012, capital expenditures were \$106.76 million consisting of \$71.00 million for the Electric Enterprise System, \$34.86 million for the Water & Sewer System and \$0.90 million for DES. The capital items of the Electric Enterprise fund include environmental projects at Scherer and the cooling tower projects at SJRPP. For the six months ended March 2012, the major capital items of the Water and Sewer System include capacity upgrades and transmission improvements.

Jim Dickenson, Chief Executive Officer



Balance Sheets (in thousands - unaudited)

ASSETS AND DEFERRED OUTFLOWS	(III triodsarids - driaddited)		March	h
Current assets:	ASSETS AND DEFERRED OUTFLOWS			
Cash and cash equivalents \$84.64 \$30.3,941 Customer accounts receivable, less allowance for doubtful accounts - \$42.85 in 2012 and \$5,267 in 2011 Customer accounts receivable, less allowance for doubtful accounts - \$42.85 in 2012 and \$5,267 in 2011 Inventiories, less reserve of \$1,189 in 2012 and \$1,316 in 2011 Fuel inventiory 99,527 56,695 Malerials and supplies 770,347 67,758 Total current assets 75,959 582,187 Cash and cash equivalents 66,623 683,672 Cash and cash equivalents 66,623 683,672 Accounts and therest receivable 51,512 6,686 Accounts and interest receivable 66,935 61,503 Countries and interest receivable 66,935 61,503 Countries and interest receivable 66,935 61,503 Countries and interest receivable 77,701 Countries and interest receivable 77,701				
Investments		\$	268.664	303.941
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doubtful accounts: \$4,258 in 2012 and \$1,316 in 2011 227,754 221,754 Fuel inventory 99,527 56,695 Total current assets 755,959 682,189 Total current assets 755,959 682,189 Restricted assets: 223,668 161,196 Cash and cash equivalents 686,623 823,672 Accounts and interest receivable 5,512 6,682 Total restricted assets 915,798 991,526 Total restricted assets 915,798 991,526 Total restricted assets 915,798 991,526 Concurrent assets 8,812 10,53 Unamortized debt is use costs and other investment in The Energy Authority 8,812 10,153 Costs to be recovered from future revenues 8,7,618 132,357 Call assets 8,7,618 132,357 Land and easements 119,441 119,644 Plant in service 10,152,457 996,024 Less accumulated depreciation (3,866,700) (3,612,304) Poller and service in this value of true the beging derivatives 5,602,73				
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Interest payable 96,612 119,592 Construction contracts and accounts payable 19,582 15,961 Renewal and replacement reserve 90,000 88,706 Total liabilities payable from restricted assets 499,865 506,120 Other noncurrent liabilities: 20,200 6,125 Deferred credits and other 42,119 42,362 Revenues to be used for future costs 62,766 66,644 Total other noncurrent liabilities 109,010 115,131 Long-term debt: 5,749,898 6,063,124 Unamortized original issue premium (discount) 104,582 49,059 Unamortized deferred losses on refundings (149,151) (149,185) Fair value of debt management strategy instruments 159,179 76,695 Total long-term debt 5,864,508 6,039,503 Total liabilities 6,639,503 6,857,134 Deferred inflows of resources: 6,639,503 6,857,134 Accumulated increase in fair value of interest swaps derivatives 6,769 - Accumulated increase in fair value of interest swaps derivatives 6,769<	Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities		8,521,259 110,831 55,289	\$ 8,538,306 \$ 145,423 50,767
Construction contracts and accounts payable 19,582 15,961 Renewal and replacement reserve 90,000 88,706 Total liabilities payable from restricted assets 499,865 506,120 Other noncurrent liabilities: 0PEB liability 4,125 6,125 Deferred credits and other 42,119 42,362 Revenues to be used for future costs 62,766 66,644 Total other noncurrent liabilities 109,010 115,131 Long-term debt: 8 6,063,124 Unamortized original issue premium (discount) 104,582 49,059 Unamortized deferred losses on refundings (149,151) (149,155) Fair value of debt management strategy instruments 159,179 76,695 Total long-term debt 5,864,508 6,039,693 Total liabilities 6,639,503 6,857,134 Deferred inflows of resources: 6,769 - Accumulated increase in fair value of fuel derivatives 6,769 - Accumulated increase in fair value of interest swaps derivatives - - Total deferred inflows of resources <	Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets:		8,521,259 110,831 55,289 166,120	\$ 8,538,306 \$ 145,423 50,767 196,190
Renewal and replacement reserve 90,000 88,706 Total liabilities payable from restricted assets 499,865 506,120 Oher noncurrent liabilities: 506,125 OPEB liability 4,125 6,125 Deferred credits and other 42,119 42,362 Revenues to be used for future costs 62,766 66,644 Total other noncurrent liabilities 109,010 115,131 Long-term debt: 5,749,898 6,063,124 Unamortized original issue premium (discount) 104,582 49,059 Unamortized deferred losses on refundings (149,151) (149,185) Fair value of debt management strategy instruments 159,179 76,695 Total long-term debt 5,864,508 6,039,693 Total liabilities 6,639,503 6,857,134 Deferred inflows of resources: 6,769 - Accumulated increase in fair value of fuel derivatives - - Accumulated increase in fair value of interest swaps derivatives - - Total deferred inflows of resources 6,769 - Net position: <td>Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year</td> <td></td> <td>8,521,259 110,831 55,289 166,120 293,671</td> <td>\$ 8,538,306 \$ 145,423 50,767 196,190 281,861</td>	Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year		8,521,259 110,831 55,289 166,120 293,671	\$ 8,538,306 \$ 145,423 50,767 196,190 281,861
Total liabilities payable from restricted assets 499,865 506,120 Other noncurrent liabilities: 8,125 6,125 OPEB liability 4,125 6,125 Deferred credits and other 42,119 42,362 Revenues to be used for future costs 62,766 66,644 Total other noncurrent liabilities 109,010 115,131 Long-term debt: 5,749,898 6,063,124 Bonds and commercial paper 5,749,898 6,063,124 Unamortized original issue premium (discount) 104,582 49,059 Unamortized deferred losses on refundings (149,151) (149,185) Fair value of debt management strategy instruments 159,179 76,695 Total long-term debt 5,864,508 6,039,693 Total liabilities 6,639,503 6,857,134 Deferred inflows of resources: 6,769 - Accumulated increase in fair value of fuel derivatives - - Accumulated increase in fair value of interest swaps derivatives - - Total deferred inflows of resources 6,769 -	Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable		110,831 55,289 166,120 293,671 96,612	\$ 8,538,306 \$ 145,423 50,767 196,190 281,861 119,592
Other noncurrent liabilities: 4,125 6,125 OPEB liability 4,2119 42,362 Deferred credits and other 42,119 42,362 Revenues to be used for future costs 62,766 66,644 Total other noncurrent liabilities 109,010 115,131 Long-term debt: 5,749,898 6,063,124 Bonds and commercial paper 5,749,898 6,063,124 Unamortized original issue premium (discount) 104,582 49,059 Unamortized deferred losses on refundings (149,151) (149,185) Fair value of debt management strategy instruments 159,179 76,695 Total long-term debt 5,864,508 6,039,693 Total liabilities 6,639,503 6,857,134 Deferred inflows of resources: 6,769 - Accumulated increase in fair value of fuel derivatives 6,769 - Accumulated increase in fair value of interest swaps derivatives 6,769 - Total deferred inflows of resources 6,769 - Net position: 553,023 411,721 Restricted	Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable		8,521,259 110,831 55,289 166,120 293,671 96,612 19,582	\$ 8,538,306 \$ 145,423 50,767 196,190 281,861 119,592 15,961
Deferred credits and other 42,119 42,362 Revenues to be used for future costs 62,766 66,644 Total other noncurrent liabilities 109,010 115,131 Long-term debt: 5,749,898 6,063,124 Unamortized original issue premium (discount) 104,582 49,059 Unamortized deferred losses on refundings (149,151) (149,185) Fair value of debt management strategy instruments 159,179 76,695 Total long-term debt 5,864,508 6,039,693 Total liabilities 6,639,503 6,857,134 Deferred inflows of resources: 6,769 - Accumulated increase in fair value of fuel derivatives 6,769 - Accumulated increase in fair value of interest swaps derivatives - - Total deferred inflows of resources 6,769 - Net position: 553,023 411,721 Restricted 748,506 813,045 Unrestricted 573,458 456,406 Unrestricted 573,458 456,406 Total net position 1,874,987	Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve		8,521,259 110,831 55,289 166,120 293,671 96,612 19,582 90,000	\$ 8,538,306 \$ 145,423 50,767 196,190 281,861 119,592 15,961 88,706
Revenues to be used for future costs 62,766 66,644 Total other noncurrent liabilities 109,010 115,131 Long-term debt: 5,749,898 6,063,124 Bonds and commercial paper 5,749,898 6,063,124 Unamortized original issue premium (discount) 104,582 49,059 Unamortized deferred losses on refundings (149,151) (149,185) Fair value of debt management strategy instruments 159,179 76,695 Total long-term debt 5,864,508 6,039,693 Total liabilities 6,639,503 6,857,134 Deferred inflows of resources: 6,769 - Accumulated increase in fair value of fuel derivatives 6,769 - Accumulated increase in fair value of interest swaps derivatives 6,769 - Total deferred inflows of resources 6,769 - Net position: 553,023 411,721 Restricted 748,506 813,045 Unrestricted 573,458 456,406 Total net position 1,874,987 1,681,172	Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets		8,521,259 110,831 55,289 166,120 293,671 96,612 19,582 90,000	\$ 8,538,306 \$ 145,423 50,767 196,190 281,861 119,592 15,961 88,706
Total other noncurrent liabilities 109,010 115,131 Long-term debt: 5,749,898 6,063,124 Bonds and commercial paper 5,749,898 6,063,124 Unamortized original issue premium (discount) 104,582 49,059 Unamortized deferred losses on refundings (149,151) (149,185) Fair value of debt management strategy instruments 159,179 76,695 Total long-term debt 5,864,508 6,039,693 Total liabilities 6,639,503 6,857,134 Deferred inflows of resources: 6,769 - Accumulated increase in fair value of fuel derivatives 6,769 - Accumulated increase in fair value of interest swaps derivatives - - Total deferred inflows of resources 6,769 - Net position: 553,023 411,721 Restricted 748,506 813,045 Unrestricted 573,458 456,406 Total net position 1,874,987 1,681,172	Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities:		8,521,259 110,831 55,289 166,120 293,671 96,612 19,582 90,000 499,865	\$ 8,538,306 \$ 145,423 50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125
Long-term debt: 5,749,898 6,063,124 Bonds and commercial paper 5,749,898 6,063,124 Unamortized original issue premium (discount) 104,582 49,059 Unamortized deferred losses on refundings (149,151) (149,185) Fair value of debt management strategy instruments 159,179 76,695 Total long-term debt 5,864,508 6,039,693 Total liabilities 6,639,503 6,857,134 Deferred inflows of resources: 6,769 - Accumulated increase in fair value of fuel derivatives 6,769 - Total deferred inflows of resources 6,769 - Net position: 553,023 411,721 Restricted 748,506 813,045 Unrestricted 573,458 456,406 Total net position 1,874,987 1,681,172	Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets OHEB liabilities:		8,521,259 110,831 55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,119	\$ 8,538,306 \$ 145,423 50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362
Bonds and commercial paper 5,749,898 6,063,124 Unamortized original issue premium (discount) 104,582 49,059 Unamortized deferred losses on refundings (149,151) (149,185) Fair value of debt management strategy instruments 159,179 76,695 Total long-term debt 5,864,508 6,039,693 Total liabilities 6,639,503 6,857,134 Deferred inflows of resources: 6,769 - Accumulated increase in fair value of fuel derivatives 6,769 - Accumulated increase in fair value of interest swaps derivatives - - Total deferred inflows of resources 6,769 - Net position: 553,023 411,721 Restricted 748,506 813,045 Unrestricted 573,458 456,406 Total net position 1,874,987 1,681,172	Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs		8,521,259 110,831 55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,119 62,766	\$ 8,538,306 \$ 145,423 50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644
Unamortized original issue premium (discount) 104,582 49,059 Unamortized deferred losses on refundings (149,151) (149,185) Fair value of debt management strategy instruments 159,179 76,695 Total long-term debt 5,864,508 6,039,693 Total liabilities 6,639,503 6,857,134 Deferred inflows of resources: 4,769 - Accumulated increase in fair value of fuel derivatives 6,769 - Accumulated increase in fair value of interest swaps derivatives 6,769 - Total deferred inflows of resources 6,769 - Net position: 553,023 411,721 Restricted 748,506 813,045 Unrestricted 573,458 456,406 Total net position 1,874,987 1,681,172	Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities		8,521,259 110,831 55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,119 62,766	\$ 8,538,306 \$ 145,423 50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644
Unamortized deferred losses on refundings (149,151) (149,185) Fair value of debt management strategy instruments 159,179 76,695 Total long-term debt 5,864,508 6,039,693 Total liabilities 6,639,503 6,857,134 Deferred inflows of resources: 6,6769 - Accumulated increase in fair value of fuel derivatives 6,769 - Accumulated increase in fair value of interest swaps derivatives - - Total deferred inflows of resources 6,769 - Net position: 553,023 411,721 Restricted 748,506 813,045 Unrestricted 573,458 456,406 Total net position 1,874,987 1,681,172	Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt:		8,521,259 110,831 55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,119 62,766 109,010	\$ 8,538,306 \$ 145,423 50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131
Fair value of debt management strategy instruments 159,179 76,695 Total long-term debt 5,864,508 6,039,693 Total liabilities 6,639,503 6,857,134 Deferred inflows of resources: 6,639,503 6,857,134 Accumulated increase in fair value of fuel derivatives 6,769 - Accumulated increase in fair value of interest swaps derivatives - - Total deferred inflows of resources 6,769 - Net position: 553,023 411,721 Restricted 748,506 813,045 Unrestricted 573,458 456,406 Total net position 1,874,987 1,681,172	Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper		8,521,259 110,831 55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,119 62,766 109,010 5,749,898	\$ 8,538,306 \$ 145,423 50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131 6,063,124
Total long-term debt 5,864,508 6,039,693 Total liabilities 6,639,503 6,857,134 Deferred inflows of resources: - - Accumulated increase in fair value of fuel derivatives 6,769 - Accumulated increase in fair value of interest swaps derivatives - - Total deferred inflows of resources 6,769 - Net position: 553,023 411,721 Restricted 748,506 813,045 Unrestricted 573,458 456,406 Total net position 1,874,987 1,681,172	Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount)		8,521,259 110,831 55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,119 62,766 109,010 5,749,898 104,582	\$ 145,423 50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131 6,063,124 49,059
Total liabilities	Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings		8,521,259 110,831 55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,119 62,766 109,010 5,749,898 104,582 (149,151)	\$ 8,538,306 \$ 145,423 50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131 6,063,124 49,059 (149,185)
Deferred inflows of resources: Accumulated increase in fair value of fuel derivatives 6,769 - Accumulated increase in fair value of interest swaps derivatives - - Total deferred inflows of resources 6,769 - Net position: 553,023 411,721 Restricted 748,506 813,045 Unrestricted 573,458 456,406 Total net position 1,874,987 1,681,172	Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments		8,521,259 110,831 55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,119 62,766 109,010 5,749,898 104,582 (149,151) 159,179	\$ 8,538,306 \$ 145,423 50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131 6,063,124 49,059 (149,185) 76,695
Accumulated increase in fair value of interest swaps derivatives - - Total deferred inflows of resources 6,769 - Net position: 553,023 411,721 Restricted 748,506 813,045 Unrestricted 573,458 456,406 Total net position 1,874,987 1,681,172	Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total long-term debt		8,521,259 110,831 55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,119 62,766 109,010 5,749,898 104,582 (149,151) 159,179 5,864,508	\$ 8,538,306 \$ 145,423 50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131 6,063,124 49,059 (149,185) 76,695 6,039,693
Total deferred inflows of resources 6,769 Net position: 553,023 411,721 Net investment in capital assets 748,506 813,045 Unrestricted 573,458 456,406 Total net position 1,874,987 1,681,172	Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total liabilities		8,521,259 110,831 55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,119 62,766 109,010 5,749,898 104,582 (149,151) 159,179 5,864,508	\$ 8,538,306 \$ 145,423 50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131 6,063,124 49,059 (149,185) 76,695 6,039,693
Net position: 553,023 411,721 Net investment in capital assets 553,023 411,721 Restricted 748,506 813,045 Unrestricted 573,458 456,406 Total net position 1,874,987 1,681,172	Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total liabilities Deferred inflows of resources:		8,521,259 110,831 55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,119 62,766 109,010 5,749,898 104,582 (149,151) 159,179 5,864,508 6,639,503	\$ 8,538,306 \$ 145,423 50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131 6,063,124 49,059 (149,185) 76,695 6,039,693
Net investment in capital assets 553,023 411,721 Restricted 748,506 813,045 Unrestricted 573,458 456,406 Total net position 1,874,987 1,681,172	Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total long-term debt Total liabilities Deferred inflows of resources: Accumulated increase in fair value of fuel derivatives		8,521,259 110,831 55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,119 62,766 109,010 5,749,898 104,582 (149,151) 159,179 5,864,508 6,639,503	\$ 8,538,306 \$ 145,423 50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131 6,063,124 49,059 (149,185) 76,695 6,039,693
Restricted 748,506 813,045 Unrestricted 573,458 456,406 Total net position 1,874,987 1,681,172	Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total liabilities Deferred inflows of resources: Accumulated increase in fair value of fuel derivatives Accumulated increase in fair value of interest swaps derivatives Total deferred inflows of resources		8,521,259 110,831 55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,119 62,766 109,010 5,749,898 104,582 (149,151) 159,179 5,864,508 6,639,503	\$ 8,538,306 \$ 145,423 50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131 6,063,124 49,059 (149,185) 76,695 6,039,693
Unrestricted 573,458 456,406 Total net position 1,874,987 1,681,172	Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total long-term debt Total liabilities Deferred inflows of resources: Accumulated increase in fair value of fuel derivatives Accumulated increase in fair value of interest swaps derivatives Net position:		8,521,259 110,831 55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,119 62,766 109,010 5,749,898 104,582 (149,151) 159,179 5,864,508 6,639,503 6,769	\$ 8,538,306 \$ 145,423 50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131 6,063,124 49,059 (149,185) 76,695 6,039,693 6,857,134
Total net position 1,874,987 1,681,172	Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total liabilities Deferred inflows of resources: Accumulated increase in fair value of fuel derivatives Accumulated increase in fair value of interest swaps derivatives Total deferred inflows of resources Net position: Net investment in capital assets		8,521,259 110,831 55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,119 62,766 109,010 5,749,898 104,582 (149,151) 159,179 5,864,508 6,639,503 6,769 - 6,769 553,023	\$ 8,538,306 \$ 145,423 50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131 6,063,124 49,059 (149,185) 76,695 6,039,693 6,857,134
	Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total long-term debt Total liabilities Deferred inflows of resources: Accumulated increase in fair value of fuel derivatives Accumulated increase in fair value of interest swaps derivatives Total deferred inflows of resources Net position: Net investment in capital assets Restricted		8,521,259 110,831 55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,119 62,766 109,010 5,749,898 104,582 (149,151) 159,179 5,864,508 6,639,503 6,769 - 6,769 553,023 748,506	\$ 8,538,306 \$ 145,423 50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131 6,063,124 49,059 (149,185) 76,695 6,039,693 6,857,134
l otal liabilities, deferred inflows of resources and net position \$ 8,521,259 \$ 8,538,306	Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total liabilities Deferred inflows of resources: Accumulated increase in fair value of fuel derivatives Accumulated increase in fair value of interest swaps derivatives Total deferred inflows of resources Net position: Net investment in capital assets Restricted Unrestricted		8,521,259 110,831 55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,119 62,766 109,010 5,749,898 104,582 (149,151) 159,179 5,864,508 6,639,503 6,769 - 6,769 553,023 748,506 573,458	\$ 8,538,306 \$ 145,423 50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131 6,063,124 49,059 (149,185) 76,695 6,039,693 6,857,134
	Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total long-term debt Total liabilities Deferred inflows of resources: Accumulated increase in fair value of fuel derivatives Accumulated increase in fair value of interest swaps derivatives Total deferred inflows of resources Net position: Net investment in capital assets Restricted Unrestricted Total net position	\$	8,521,259 110,831 55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,119 62,766 109,010 5,749,898 104,582 (149,151) 159,179 5,864,508 6,639,503 6,769 553,023 748,506 573,458 1,874,987	\$ 8,538,306 \$ 145,423 50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131 6,063,124 49,059 (149,185) 76,695 6,039,693 6,857,134

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

	Qua			Year-T		ate
	Ма 2012	rch 2011		Ma 2012		2011
	2012	2011		2012		
Operating revenues (net of allowances and discounts):						
Electric	\$ 331,357	\$ 369,8	83	\$ 669,912	\$	751,866
Water and sewer	93,626	81,3	86	188,354		169,127
District Energy	1,799	1,4	79	4,017		3,447
Other, net	 10,450	12,9	22	20,149		23,231
Total operating revenues	 437,232	465,6	70	882,432		947,671
Operating expenses:						
Operations:						
Fuel	101,254	139,6	76	224,993		270,280
Purchased power	13,752	24,9	59	27,719		51,151
Other	59,899	59,1	28	116,763		111,229
Maintenance	26,532	23,4	20	48,850		46,901
Depreciation	94,219	86,9	02	185,922		174,855
State utility taxes and franchise fees	17,110	19,2	79	34,628		37,904
Recognition of deferred costs and revenues, net	11,036	6,3	36	25,561		12,850
Total operating expenses	 323,802	359,7	'00	664,436		705,170
Operating income	 113,430	105,9	70	217,996		242,501
Nonoperating revenues (expenses):						
Earnings from The Energy Authority	1,276	2,9	968	1,910		6,953
Investment income, fair market value adjustments	2,742	2,1	63	3,958		(2,156)
Other nonoperating income	10,515	1,9	969	12,483		3,762
Interest on debt	(63,769)	(73,9	928)	(126,939)	((144,896)
Other interest, net	(10)		(15)	9		(61)
Water & Sewer Expansion Authority	-	(1	80)	-		(294)
Allowance for funds used during construction	786	8	347	1,343		2,873
Total nonoperating revenues (expenses), net	(48,460)	(66,1	76)	(107,236)	((133,819)
Income before contributions	 64,970	39,7	94	110,760		108,682
Contributions (to) from:						
General Fund, City of Jacksonville	(26,046)	(25,4	122)	(52,094)		(50,844)
Developers and others	5,872		336	7,762		9,899
Total contributions	 (20,174)	(20,0	(00)	(44,332)		(40,945)
Change in net position	 44,796	19,7	708	66,428		67,737
Net position, beginning of period	 1,830,191	1,661,4	164	1,808,559	1,	,613,435
Net position, end of period	\$ 1,874,987	\$1,681, ⁻	172	\$1,874,987	\$ 1,	,681,172

	Quarte March	
	2012	2011
Operations:		
Receipts from customers	416,908 \$	484,279
Other receipts	11,746	12,523
Payments to suppliers	(186,361)	(209,512
Payments to employees	(54,062)	(52,721)
Net cash provided by (used in) operating activities	188,231	234,569
Noncapital and related financing activities:		
Contribution to General Fund, City of Jacksonville, FL.	(34,638)	(33,895
Contribution to Water and Sewer Expansion Authority	(0.,000)	(180
Payment from City of Jacksonville - FCRS	8,547	-
Build America Bonds subsidies	3,936	3,761
Net cash provided by (used in) noncapital financing activities	(22,155)	(30,314
Capital and related financing activities:	(00.000)	(00.705
Acquisition and construction of capital assets	(66,283)	(63,785
Proceeds from issuance of debt	546,532	10,000
Debt issue costs and discounts	28,231	(217
Defeasance of debt	(558,752)	17
Repayment of debt principal Interest paid on debt	(01.000)	(1,700
Contribution from developers and others	(21,038)	(14,087
Proceeds from sales of property	2,985 651	2,255 178
Net cash provided by (used in) capital and related financing activities	(67,674)	(67,339
The cash provided by (about in) capital and rolated limitationing deliving	(0.,0)	(0.,000
Investing activities:		
Purchase of investments	(959,175)	(1,067,722)
Proceeds from sale and maturities of investments	645,190	953,671
Investment income	1,074	1,964
Distributions from The Energy Authority	1,337	2,649
Net cash provided by (used in) investing activities	(311,574)	(109,438
Net increase (decrease) in cash and cash equivalents	(213,172)	27,478
Cash and cash equivalents at beginning of the period	705,499	437,659
Cash and cash equivalents at end of the period	\$ 492,327 \$	465,137
Reconciliation of operating income to net cash provided by operating activities:		
	.	405.070
Operating Income:	\$ 113,430 \$	105,970
Adjustments to reconcile operating income		
to net cash provided by operating activities:		
Depreciation and amortization	80,041	87,107
Recognition of deferred costs and revenues, net	11,036	6,336
Changes in noncash assets and noncash liabilities:	(00.004)	
Decrease (increase) accounts receivable	(22,321)	23,926
Decrease (increase) accounts receivable, restricted	1,296	(400
Decrease (increase) in inventories	(4,114)	(1,383
Increase (decrease) in other	2,238	(2,510
Increase (decrease) in accounts payable	1,021	7,294
Increase (decrease) in accounts payable, restricted	7,120	7,542
Increase (decrease) in other liabilities and deferred credits Net cash provided by (used in) operating activities	(1,516) \$ 188,231 \$	687 234,569
1101 oddii provided by (used iii) operating activities	ψ 100,201 Φ	204,000
Non-cash activity:		
Contribution of capital assets from developers	\$ 2,886 \$	3,081
	<u> </u>	

		Year-To-	
		March 2012	า 2011
Operations:	_	+	
Receipts from customers	\$	911,475 \$	963,639
Other receipts Payments to suppliers		25,902 (441,397)	29,386 (485,605)
Payments to employees		(100,991)	(99,470)
Net cash provided by (used in) operating activities		394,989	407,949
Noncapital and related financing activities:			
Contribution to General Fund, City of Jacksonville, FL.		(51,795)	(50,635
Contribution to Water and Sewer Expansion Authority		-	(294
Payment from City of Jacksonville - FCRS		8,547	· -
Build America Bonds subsidies		3,936	3,761
Net cash provided by (used in) noncapital financing activities		(39,312)	(47,168
Capital and related financing activities:			
Acquisition and construction of capital assets		(143,352)	(155,387)
Proceeds from issuance of debt		911,942	472,944
Debt issue costs and discounts		66,815	12,728
Defeasance of debt		(974,091)	(331,307
Repayment of debt principal		(230,423)	(190,306
Interest paid on debt		(158,228)	(142,937
Contribution from developers and others Proceeds from sales of property		4,800 832	5,009 461
Net cash provided by (used in) capital and related financing activities		(521,705)	(328,795
Investing activities:			
Purchase of investments		(1,363,931)	(2,171,926
Proceeds from sale and maturities of investments		993,293	1,637,103
Investment income		4,660	4,087
Distributions from The Energy Authority		2,107	6,419
Net cash provided by (used in) investing activities		(363,871)	(524,317
Net increase (decrease) in cash and cash equivalents		(529,899)	(492,331
Cash and cash equivalents at beginning of the period		1,022,226	957,468
Cash and cash equivalents at end of the period	\$	492,327 \$	
Reconciliation of operating income to net cash provided by operating activities:			
Operating Income:	\$	217,996 \$	242,501
Adjustments to reconcile operating income			
to net cash provided by operating activities:			
Depreciation and amortization		171,948	175,241
Recognition of deferred costs and revenues, net		25,561	12,850
Changes in noncash assets and noncash liabilities:			
Decrees (increes) consumts receivable		22,050	16,820
Decrease (increase) accounts receivable		5,753	6,155
Decrease (increase) accounts receivable, restricted			
Decrease (increase) accounts receivable, restricted Decrease (increase) in inventories		(23,554)	
Decrease (increase) accounts receivable, restricted Decrease (increase) in inventories Increase (decrease) in other		(23,554) 1,148	(3,659
Decrease (increase) accounts receivable, restricted Decrease (increase) in inventories Increase (decrease) in other Increase (decrease) in accounts payable		(23,554) 1,148 (26,644)	(3,659 (35,823
Decrease (increase) accounts receivable, restricted Decrease (increase) in inventories Increase (decrease) in other Increase (decrease) in accounts payable Increase (decrease) in accounts payable, restricted		(23,554) 1,148 (26,644) 5,821	(3,659 (35,823 4,367
Decrease (increase) accounts receivable, restricted Decrease (increase) in inventories Increase (decrease) in other Increase (decrease) in accounts payable Increase (decrease) in accounts payable, restricted Increase (decrease) in other liabilities and deferred credits		(23,554) 1,148 (26,644) 5,821 (5,090)	(3,659) (35,823) 4,367 (990)
Decrease (increase) accounts receivable, restricted Decrease (increase) in inventories Increase (decrease) in other Increase (decrease) in accounts payable Increase (decrease) in accounts payable, restricted	\$	(23,554) 1,148 (26,644) 5,821	(9,513) (3,659) (35,823) 4,367 (990) 407,949
Decrease (increase) accounts receivable, restricted Decrease (increase) in inventories Increase (decrease) in other Increase (decrease) in accounts payable Increase (decrease) in accounts payable, restricted Increase (decrease) in other liabilities and deferred credits	\$	(23,554) 1,148 (26,644) 5,821 (5,090)	(3,659 (35,823 4,367 (990

JEA Combining Balance Sheet (in thousands - unaudited) March 31, 2012

	Sy Bu	Electric stem and ılk Power	SJRPP	Elimination of Inter- company	Total Electric Enterprise	Water and Sewer Enterprise	District Energy System		
ASSETS AND DEFERRED OUTFLOWS	Sup	ply System	System	Transactions	Fund	Fund	Fund	Eliminations	Total JEA
Current assets:	•	100 717		•		45.500		•	
Cash and cash equivalents	\$	180,747		\$ -	\$ 216,813 89,402	\$ 45,522		\$ -	\$ 268,664
Investments Customer accounts receivable, less allowance for		74,010	15,392	-	89,402	-	43	-	89,445
doubtful accounts of \$4.258		169,240	38,593	(19,431)	188,402	39,175	399		227,976
Inventories, less reserve of \$1,189		169,240	36,393	(19,431)	100,402	39,173	399	-	221,910
Fuel inventory		46,023	53,504		99,527	_			99,527
Materials and supplies		2,067	21,907	-	23,974	46,373	-	-	70,347
Total current assets		472,087	165,462	(19,431)	618,118	131,070	6,771		755,959
Restricted assets:		472,007	103,402	(19,451)	010,110	131,070	0,771	<u>-</u>	755,959
Cash and cash equivalents		25,165	133,472	_	158,637	61,649	3,377	_	223,663
Investments		263,479	198,581	_	462,060	224,563	0,077		686,623
Accounts and interest receivable		2,034	1,085		3,119	2,393			5,512
Total restricted assets		290,678	333,138		623,816	288,605	3,377		915,798
Noncurrent assets:		290,076	333,130		023,010	200,003	3,377		313,730
Unamortized debt issue costs and other		30,149	6,271	_	36,420	30,265	250	_	66,935
Investment in The Energy Authority		8,812	0,271		8,812	50,205	230		8,812
Costs to be recovered from future revenues		11,529	342		11,871			_	11,871
Total noncurrent assets		50,490	6,613		57,103	30,265	250		87,618
Capital assets:		50,490	0,013		57,103	30,203	230		07,018
Land and easements		64,717	6,660		71,377	45,013	3.051		119,441
Plant in service		4,844,471	1,395,260	-	6,239,731	3,862,606	50,120	-	10,152,457
Less accumulated depreciation		(1,935,652)	(708,149)	-	(2,643,801)	(1,210,787)		-	
							(12,112) 41,059		(3,866,700
Plant in service, net		2,973,536	693,771	-	3,667,307	2,696,832		-	6,405,198
Construction work in progress		126,285	35,368	<u>-</u> _	161,653	35,761	93	-	197,507
Capital assets, net Total assets		3,099,821	729,139	(19,431)	3,828,960	2,732,593	41,152		0,000,00
		3,913,076	1,234,352	(19,431)	5,127,997	3,182,533	51,550		8,362,080
Deferred outflows of resources:									
Accumulated decrease in fair value of fuel hedging derivatives		-	-	-	100.101	40.005	-	-	450.470
Accumulated decrease in fair value of interest swaps derivatives		139,184			139,184	19,995			159,179
Total deferred outflows of resources Total assets and deferred outflows of resources	\$	139,184 4,052,260	\$ 1,234,352	\$ (19,431)	139,184 \$ 5,267,181	19,995 \$ 3,202,528	\$ 51,550	\$ -	159,179 \$ 8,521,259
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITI Current liabilities:		05.500	.				• 40	•	
Current liabilities: Accounts and accrued expenses payable	ION \$	85,589	\$ 11,575	\$ (110)			\$ 19	\$ -	Ψ 110,001
Current liabilities: Accounts and accrued expenses payable Customer deposits		43,514	-		43,514	11,775	-		55,289
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities			\$ 11,575 - 11,575	\$ (110) - (110)			\$ 19 - 19	\$ - -	
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets:		43,514 129,103	11,575		43,514 140,568	11,775 25,533	19		55,289 166,120
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year		43,514 129,103 105,840	11,575 135,849		43,514 140,568 241,689	11,775 25,533 47,107	19		55,289 166,120 293,671
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable		43,514 129,103 105,840 42,549	11,575 135,849 21,910	(110)	43,514 140,568 241,689 64,459	11,775 25,533 47,107 32,133	4,875 20		55,289 166,120 293,671 96,612
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable		43,514 129,103 105,840	11,575 135,849 21,910 25,300		43,514 140,568 241,689 64,459 11,969	11,775 25,533 47,107	19		55,289 166,120 293,671 96,612 19,582
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve		43,514 129,103 105,840 42,549 5,990	11,575 135,849 21,910 25,300 90,000	(110) - (19,321)	43,514 140,568 241,689 64,459 11,969 90,000	11,775 25,533 47,107 32,133 7,596	4,875 20 17		55,289 166,120 293,671 96,612 19,582 90,000
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets		43,514 129,103 105,840 42,549	11,575 135,849 21,910 25,300	(110)	43,514 140,568 241,689 64,459 11,969	11,775 25,533 47,107 32,133	4,875 20		55,289 166,120 293,671 96,612
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities:		43,514 129,103 105,840 42,549 5,990 154,379	11,575 135,849 21,910 25,300 90,000	(110) - (19,321)	43,514 140,568 241,689 64,459 11,969 90,000 408,117	11,775 25,533 47,107 32,133 7,596 	19 4,875 20 17 - 4,912		55,289 166,120 293,671 96,612 19,582 90,000 499,865
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability		43,514 129,103 105,840 42,549 5,990 154,379 2,600	11,575 135,849 21,910 25,300 90,000 273,059	(110) - (19,321)	43,514 140,568 241,689 64,459 11,969 90,000 408,117 2,600	11,775 25,533 47,107 32,133 7,596 86,836	4,875 20 17 - 4,912		55,289 166,120 293,671 96,612 19,582 90,000 499,865
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other		43,514 129,103 105,840 42,549 5,990 154,379 2,600 33,673	11,575 135,849 21,910 25,300 90,000	(110) - (19,321)	43,514 140,568 241,689 64,459 11,969 90,000 408,117 2,600 36,646	11,775 25,533 47,107 32,133 7,596 	19 4,875 20 17 - 4,912		55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,119
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs		43,514 129,103 105,840 42,549 5,990 154,379 2,600 33,673 62,766	11,575 135,849 21,910 25,300 90,000 273,059	(110) - - (19,321) - (19,321)	43,514 140,568 241,689 64,459 11,969 90,000 408,117 2,600 36,646 62,766	11,775 25,533 47,107 32,133 7,596 	4,875 20 17 - 4,912		55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,119 62,766
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities		43,514 129,103 105,840 42,549 5,990 154,379 2,600 33,673	11,575 135,849 21,910 25,300 90,000 273,059	(110) - (19,321)	43,514 140,568 241,689 64,459 11,969 90,000 408,117 2,600 36,646	11,775 25,533 47,107 32,133 7,596 86,836	4,875 20 17 - 4,912		55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,119 62,766
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt:		43,514 129,103 105,840 42,549 5,990 154,379 2,600 33,673 62,766 99,039	11,575 135,849 21,910 25,300 90,000 273,059 2,973	(110) - - (19,321) - (19,321)	43,514 140,568 241,689 64,459 90,000 408,117 2,600 36,646 62,766	11,775 25,533 47,107 32,133 7,596 	4,875 20 17 - 4,912		55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,119 62,766 109,010
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper		43,514 129,103 105,840 42,549 5,990 - 154,379 2,600 33,673 62,766 99,039 2,906,700	11,575 135,849 21,910 25,300 90,000 273,059 2,973 2,973	(110) - - (19,321) - (19,321)	43,514 140,568 241,689 64,459 11,969 90,000 408,117 2,600 36,646 62,766 102,012 3,763,805	11,775 25,533 47,107 32,133 7,596 86,836 1,525 5,455 6,980 1,942,343	4,875 20 17 - 4,912		55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,119 62,766 109,010 5,749,898
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount)		43,514 129,103 105,840 42,549 5,990 154,379 2,600 33,673 62,766 99,039 2,906,700 28,816	11,575 135,849 21,910 25,300 90,000 273,059 2,973 2,973 857,105 35,013	(110) (19,321) (19,321)	43,514 140,568 241,689 64,459 11,969 90,000 408,117 2,600 36,646 62,766 102,012 3,763,805 63,829	11,775 25,533 47,107 32,133 7,596 86,836 1,525 5,455 6,980 1,942,343 40,753	19 4,875 20 17 - 4,912 - 18 43,750		55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,119 62,766 109,010 5,749,898 104,582
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings		43,514 129,103 105,840 42,549 5,990 154,379 2,600 33,673 62,766 99,039 2,906,706 (62,313)	11,575 135,849 21,910 25,300 90,000 273,059 2,973 2,973	(110) (19,321) (19,321)	43,514 140,568 241,689 64,459 90,000 408,117 2,600 36,646 62,766 102,012 3,763,805 63,829 (99,755)	11,775 25,533 47,107 32,133 7,596 	19 4,875 20 17 - 4,912 - 18 43,750		55,289 166,120 293,671 96,612 19,582 90,000 499,865 42,119 62,766 109,010 5,749,898 (149,151
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments		43,514 129,103 105,840 42,549 5,990 154,379 2,600 33,673 62,766 99,039 2,906,700 28,816 (62,313) 139,184	11,575 135,849 21,910 25,300 90,000 273,059 2,973 2,973 857,105 35,013 (37,442	(110) (19,321) (19,321)	43,514 140,568 241,689 64,459 11,969 90,000 408,117 2,600 36,646 62,766 102,012 3,763,805 63,829 (99,755) 139,184	11,775 25,533 47,107 32,133 7,596 86,836 1,525 5,455 - 6,980 1,942,343 40,753 (49,396 19,995	19 4,875 20 17 - 4,912 18 - 18 43,750		55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,119 62,766 109,010 5,749,898 104,582 (149,151 159,179
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total long-term debt		43,514 129,103 105,840 42,549 5,990 154,379 2,600 33,673 62,766 99,039 2,906,700 28,816 (62,313) 139,184 3,012,387	11,575 135,849 21,910 25,300 90,000 273,059 2,973 2,973 857,105 35,013 (37,442	(110) - (19,321) - (19,321) - - - -	43,514 140,568 241,689 64,459 11,969 90,000 408,117 2,600 36,646 62,766 102,012 3,763,805 63,829 (99,755) 139,184 3,867,063	11,775 25,533 47,107 32,133 7,596 86,836 1,525 5,455 6,980 1,942,343 40,753 (49,396 19,995	19 4,875 20 17 4,912 - 18 43,750 43,750		55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,119 62,766 109,010 5,749,898 104,582 (149,151 159,179 5,864,508
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total liabilities		43,514 129,103 105,840 42,549 5,990 154,379 2,600 33,673 62,766 99,039 2,906,700 28,816 (62,313) 139,184	11,575 135,849 21,910 25,300 90,000 273,059 2,973 2,973 857,105 35,013 (37,442	(110) (19,321) (19,321)	43,514 140,568 241,689 64,459 11,969 90,000 408,117 2,600 36,646 62,766 102,012 3,763,805 63,829 (99,755) 139,184	11,775 25,533 47,107 32,133 7,596 86,836 1,525 5,455 - 6,980 1,942,343 40,753 (49,396 19,995	19 4,875 20 17 - 4,912 18 - 18 43,750		55,289 166,120 293,671 96,612 19,582 90,000 499,865 42,115 62,766 109,010 5,749,898 (149,151 159,175 5,864,508
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total liabilities Deferred inflows of resources:		43,514 129,103 105,840 42,549 5,990 2,600 33,673 62,766 99,039 2,906,700 28,816 (62,313) 139,184 3,012,387 3,394,908	11,575 135,849 21,910 25,300 90,000 273,059 2,973 2,973 857,105 35,013 (37,442	(110) - (19,321) - (19,321) - - - -	43,514 140,568 241,689 64,459 91,969 90,000 408,117 2,600 36,646 62,766 102,012 3,763,805 63,829 (99,755) 139,184 3,867,063 4,517,760	11,775 25,533 47,107 32,133 7,596 86,836 1,525 5,455 6,980 1,942,343 40,753 (49,396 19,995	19 4,875 20 17 4,912 - 18 43,750 43,750		55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,115 62,766 109,010 5,749,896 104,582 (149,151 159,175 5,864,506 6,639,503
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total liabilities Deferred inflows of resources: Accumulated increase in fair value of fuel derivatives		43,514 129,103 105,840 42,549 5,990 154,379 2,600 33,673 62,766 99,039 2,906,700 28,816 (62,313) 139,184 3,012,387	11,575 135,849 21,910 25,300 90,000 273,059 2,973 2,973 857,105 35,013 (37,442	(110) - (19,321) - (19,321) - - - -	43,514 140,568 241,689 64,459 11,969 90,000 408,117 2,600 36,646 62,766 102,012 3,763,805 63,829 (99,755) 139,184 3,867,063	11,775 25,533 47,107 32,133 7,596 86,836 1,525 5,455 6,980 1,942,343 40,753 (49,396 19,995	19 4,875 20 17 4,912 - 18 43,750 43,750		55,289 166,120 293,671 96,612 19,582 90,000 499,865 4,125 42,115 62,766 109,010 5,749,896 104,582 (149,151 159,175 5,864,506 6,639,503
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total long-term debt Total liabilities Deferred inflows of resources: Accumulated increase in fair value of fuel derivatives Accumulated increase in fair value of interest swaps derivatives		43,514 129,103 105,840 42,549 5,990 154,379 2,600 33,673 62,763 99,039 2,906,700 28,816 (62,313) 139,184 3,012,387 3,394,908	11,575 135,849 21,910 25,300 90,000 273,059 2,973 2,973 857,105 35,013 (37,442	(110) (19,321) (19,321) - (19,321) - - - - (19,431)	43,514 140,568 241,689 64,459 90,000 408,117 2,600 36,646 62,766 102,012 3,763,805 63,829 (99,755) 139,184 4,517,760	11,775 25,533 47,107 32,133 7,596 86,836 1,525 5,455 6,980 1,942,343 40,753 (49,396 19,995 1,953,695 2,073,044	19 4,875 20 17 4,912 - 18 43,750 43,750 48,699		55,285 166,12C 293,671 96,612 19,582 90,00C 499,865 4,125 42,115 62,766 (109,01C 5,749,895 (149,151 159,175 5,864,506 6,639,503
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total liabilities Deferred inflows of resources: Accumulated increase in fair value of fuel derivatives Accumulated increase in fair value of interest swaps derivatives Total deferred inflows of resources		43,514 129,103 105,840 42,549 5,990 2,600 33,673 62,766 99,039 2,906,700 28,816 (62,313) 139,184 3,012,387 3,394,908	11,575 135,849 21,910 25,300 90,000 273,059 2,973 2,973 857,105 35,013 (37,442	(110) 	43,514 140,568 241,689 64,459 91,969 90,000 408,117 2,600 36,646 62,766 102,012 3,763,805 63,829 (99,755) 139,184 3,867,063 4,517,760	11,775 25,533 47,107 32,133 7,596 86,836 1,525 5,455 6,980 1,942,343 40,753 (49,396 19,995	19 4,875 20 17 4,912 - 18 43,750 43,750 48,699		55,289 166,12C 293,671 96,612 19,582 90,00C 499,865 4,125 42,115 62,766 (149,151 159,175 5,864,506 6,639,503
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total liabilities Deferred inflows of resources: Accumulated increase in fair value of fuel derivatives Accumulated increase in fair value of interest swaps derivatives Total position:		43,514 129,103 105,840 42,549 5,990 154,379 2,600 33,673 62,763 99,039 2,906,700 28,816 (62,313) 139,184 3,012,387 3,394,908	11,575 135,849 21,910 25,300 90,000 273,059 2,973 2,973 857,105 35,013 (37,442 854,676 1,142,283	(110) (19,321) (19,321) - (19,321) - - - - (19,431)	43,514 140,568 241,689 64,459 90,000 408,117 2,600 36,646 62,766 102,012 3,763,805 63,829 (99,755) 139,184 4,517,760	11,775 25,533 47,107 32,133 7,596 86,836 1,525 5,455 6,980 1,942,343 40,753 (49,396 19,995 1,953,695 2,073,044	19 4,875 20 17 4,912 - 18 43,750 43,750 48,699		55,289 166,12C 293,671 96,612 19,582 90,00C 499,865 4,125 42,115 62,766 (149,151 159,175 5,864,506 6,639,503
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total liabilities Deferred inflows of resources: Accumulated increase in fair value of fuel derivatives Accumulated increase in fair value of interest swaps derivatives Total deferred inflows of resources		43,514 129,103 105,840 42,549 5,990 154,379 2,600 33,673 62,763 99,039 2,906,700 28,816 (62,313) 139,184 3,012,387 3,394,908	11,575 135,849 21,910 25,300 90,000 273,059 2,973 2,973 857,105 35,013 (37,442 854,676 1,142,283	(110) - (19,321) - (19,321) (19,431)	43,514 140,568 241,689 64,459 90,000 408,117 2,600 36,646 62,766 102,012 3,763,805 63,829 (99,755) 139,184 4,517,760	11,775 25,533 47,107 32,133 7,596 86,836 1,525 5,455 6,980 1,942,343 40,753 (49,396 19,995 1,953,695 2,073,044	19 4,875 20 17 4,912 - 18 43,750 43,750 48,699		55,289 166,120 293,671 96,612 19,582 90,000 499,865 42,115 62,766 109,010 5,749,896 104,582 (149,151 159,175 5,864,506 6,639,503
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total long-term debt Total liabilities Deferred inflows of resources: Accumulated increase in fair value of fuel derivatives Accumulated increase in fair value of interest swaps derivatives Total deferred inflows of resources Net position: Net investment in capital assets Restricted		43,514 129,103 105,840 42,549 5,990 33,673 62,766 99,039 2,906,706 (62,313) 139,184 3,012,387 3,394,908 6,769 81,050 248,129	11,575 135,849 21,910 25,300 90,000 273,059 2,973	(110) - (19,321) - (19,321) 	43,514 140,568 241,689 64,459 90,000 408,117 2,600 36,646 62,766 102,012 3,763,805 63,829 (99,755) 139,184 3,867,063 4,517,760 6,769 (199,023) 488,678	11,775 25,533 47,107 32,133 7,596 86,836 1,525 5,455 	19 4,875 20 17 - 4,912 - 18 - 18 43,750 48,699 - (7,240) 3,357		55,285 166,12C 293,671 96,612 19,582 90,00C 499,865 4,125 42,115 62,766 109,01C 5,749,896 104,582 (149,151 159,175 5,864,506 6,639,502 6,766 553,022 748,506
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total liabilities Deferred inflows of resources: Accumulated increase in fair value of fuel derivatives Accumulated increase in fair value of interest swaps derivatives Total deferred inflows of resources Net position: Net investment in capital assets		43,514 129,103 105,840 42,549 5,990 2,600 33,673 62,766 99,039 2,906,700 28,816 (62,313) 139,184 3,012,387 3,394,908 6,769 81,050	11,575 135,849 21,910 25,300 90,000 273,059 2,973 857,105 35,013 (37,442 854,676 1,142,283	(110) (19,321) (19,321) - (19,321) - - - (19,431)	43,514 140,568 241,689 64,459 90,000 408,117 2,600 36,646 62,766 102,012 3,763,805 63,829 (99,755) 139,184 4,517,760 6,769 (199,023)	11,775 25,533 47,107 32,133 7,596 86,836 1,525 5,455 6,980 1,942,343 40,753 (49,396 19,995 2,073,044	19 4,875 20 17 4,912 18 18 43,750 43,750 48,699		55,289 166,120 293,671 96,612 19,582 90,000 499,865 42,119 62,766 109,010 5,749,898 (149,151
Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total long-term debt Total liabilities Deferred inflows of resources: Accumulated increase in fair value of fuel derivatives Accumulated increase in fair value of interest swaps derivatives Total deferred inflows of resources Net position: Net investment in capital assets Restricted		43,514 129,103 105,840 42,549 5,990 2,600 33,673 62,766 99,039 2,906,700 28,816 (62,313) 139,184 3,012,387 3,394,908 6,769 81,050 248,129 321,404 650,583	11,575 135,849 21,910 25,300 90,000 273,059 2,973	(110) (19,321) (19,321) (19,321) 	43,514 140,568 241,689 64,459 11,969 90,000 408,117 2,600 36,646 62,766 102,012 3,763,805 63,829 (99,755) 139,184 3,867,063 4,517,760 6,769 (199,023) 488,678 452,997 742,652	11,775 25,533 47,107 32,133 7,596 86,836 1,525 5,455 	19 4,875 20 17 4,912 18 43,750 43,750 48,699 (7,240) 3,357 6,734 2,851		55,289 166,120 293,671 96,612 19,582 90,000 499,865 42,119 62,766 109,010 5,749,899 104,582 (149,151 159,179 5,864,508 6,639,503 6,769 6,769

JEA Combining Balance Sheet (in thousands - unaudited) March 31, 2011

	S;	Electric ystem and ulk Power	SJRPP	Elimination of Inter- company	Total Electric Enterprise	Water and Sewer Enterprise	District Energy System			
ASSETS AND DEFERRED OUTFLOWS	Sup	ply System	System	Transactions	Fund	Fund	Fund	Eliminations	T	otal JEA
Current assets: Cash and cash equivalents	\$	242,208	\$ 21,977	\$ -	\$ 264,185	\$ 35,274	\$ 4,482	c	\$	303,941
Investments	Φ	242,200	31,990	Φ -	31,990	ф 35,274	\$ 4,462 51	a	Ф	32,041
Customer accounts receivable, less allowance for		-	31,990	•	31,990	-	31	-		32,041
doubtful accounts of \$5,267		178,831	36,963	(30,242)	185,552	35,803	399	-		221,754
Inventories, less reserve of \$1,316		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	00,000	(00,12.12)	100,002	50,000	000			
Fuel inventory		28,689	28,006	-	56,695	-	-	-		56,695
Materials and supplies		2,021	22,463	-	24,484	43,274	-	-		67,758
Total current assets		451,749	141,399	(30,242)	562,906	114,351	4,932	-		682,189
Restricted assets:										
Cash and cash equivalents		37,111	82,078	-	119,189	38,476	3,531	-		161,196
Investments		279,291	293,296	-	572,587	251,085	-	-		823,672
Accounts and interest receivable		3,686	1,478	<u>.</u>	5,164	1,518				6,682
Total restricted assets		320,088	376,852		696,940	291,079	3,531			991,550
Noncurrent assets:										
Unamortized debt issue costs and other		24,037	7,579	-	31,616	19,626	261	-		51,503
Investment in The Energy Authority		10,153 9,539	61 160	-	10,153 70,701	-	-	-		10,153
Costs to be recovered from future revenues Total noncurrent assets		43,729	61,162 68,741		112,470	19,626	261			70,701 132,357
Capital assets:		43,729	00,741		112,470	19,020	201	-		132,357
Land and easements		64,527	6,660	_	71,187	44,816	3,051			119,054
Plant in service		4,748,687	1,395,720	_	6,144,407	3,773,195	49,422	_		9,967,024
Less accumulated depreciation		(1,824,761)	(669,777)	_	(2,494,538)		(10,090)	_		(3,612,304)
Plant in service, net	•	2,988,453	732,603		3,721,056	2,710,335	42,383	-		6,473,774
Construction work in progress		134,961	16,849		151,810	27,767	273	-		179,850
Capital assets, net		3,123,414	749,452	-	3,872,866	2,738,102	42,656	-		6,653,624
Total assets		3,938,980	1,336,444	(30,242)	5,245,182	3,163,158	51,380	-		8,459,720
Deferred outflows of resources:										
Accumulated decrease in fair value of fuel hedging derivatives		1,892	-	-	1,892	-	-	-		1,892
Accumulated decrease in fair value of interest swaps derivatives		69,842			69,842	6,852				76,694
Total deferred outflows of resources		71,734 4,010,714	\$ 1,336,444	\$ (30,242)	71,734 \$ 5,316,916	6,852 \$ 3,170,010	\$ 51,380	\$ -	\$	78,586 8,538,306
Total assets and deferred outflows of resources	\$			\$ (30,242)						
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSIT Current liabilities:				\\\\\						
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSIT Current liabilities: Accounts and accrued expenses payable		112,618			\$ 132,877	\$ 12,495	\$ 51	\$ -		145,423
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSIT Current liabilities: Accounts and accrued expenses payable Customer deposits	TION	41,391	\$ 20,708	\$ (449) -	\$ 132,877 41,391	\$ 12,495 9,376			\$	50,767
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities	TION				\$ 132,877	\$ 12,495	\$ 51 - 51	\$ -	\$	
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets:	TION	41,391 154,009	\$ 20,708 - 20,708	\$ (449) -	\$ 132,877 41,391 174,268	\$ 12,495 9,376 21,871	- 51		\$	50,767 196,190
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year	TION	41,391 154,009 124,861	\$ 20,708 - 20,708 109,988	\$ (449) -	\$ 132,877 41,391 174,268 234,849	\$ 12,495 9,376 21,871 41,877	51 5,135		\$	50,767 196,190 281,861
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable	TION	41,391 154,009 124,861 45,971	\$ 20,708 	\$ (449) - (449)	\$ 132,877 41,391 174,268 234,849 80,646	\$ 12,495 9,376 21,871 41,877 38,913	- 51		\$	50,767 196,190 281,861 119,592
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable	TION	41,391 154,009 124,861	\$ 20,708 	\$ (449) -	\$ 132,877 41,391 174,268 234,849 80,646 11,711	\$ 12,495 9,376 21,871 41,877	51 5,135		\$	50,767 196,190 281,861 119,592 15,961
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve	TION	41,391 154,009 124,861 45,971 6,699	\$ 20,708 - 20,708 109,988 34,675 34,805 88,706	\$ (449) - (449) - - (29,793)	\$ 132,877 41,391 174,268 234,849 80,646 11,711 88,706	\$ 12,495 9,376 21,871 41,877 38,913 4,250	5,135 33 -		\$	50,767 196,190 281,861 119,592 15,961 88,706
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets	TION	41,391 154,009 124,861 45,971	\$ 20,708 	\$ (449) - (449)	\$ 132,877 41,391 174,268 234,849 80,646 11,711	\$ 12,495 9,376 21,871 41,877 38,913	51 5,135		\$	50,767 196,190 281,861 119,592 15,961
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities:	TION	41,391 154,009 124,861 45,971 6,699 177,531	\$ 20,708 - 20,708 109,988 34,675 34,805 88,706	\$ (449) - (449) - - (29,793)	\$ 132,877 41,391 174,268 234,849 80,646 11,711 88,706 415,912	\$ 12,495 9,376 21,871 41,877 38,913 4,250 85,040	5,135 33 -		\$	50,767 196,190 281,861 119,592 15,961 88,706 506,120
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability	TION	41,391 154,009 124,861 45,971 6,699	\$ 20,708 20,708 109,988 34,675 34,805 88,706 268,174	\$ (449) - (449) - - (29,793)	\$ 132,877 41,391 174,268 234,849 80,646 11,711 88,706	\$ 12,495 9,376 21,871 41,877 38,913 4,250	5,135 33 -		\$	50,767 196,190 281,861 119,592 15,961 88,706
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities:	TION	41,391 154,009 124,861 45,971 6,699 177,531	\$ 20,708 - 20,708 109,988 34,675 34,805 88,706	\$ (449) - (449) - - (29,793)	\$ 132,877 41,391 174,268 234,849 80,646 11,711 88,706 415,912	\$ 12,495 9,376 21,871 41,877 38,913 4,250 - 85,040 2,165	5,135 33 - - 5,168		\$	50,767 196,190 281,861 119,592 15,961 88,706 506,120
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other	TION	41,391 154,009 124,861 45,971 6,699 177,531 3,960 34,034	\$ 20,708 20,708 109,988 34,675 34,805 88,706 268,174	\$ (449) - (449) - - (29,793)	\$ 132,877 41,391 174,268 234,849 80,646 11,711 88,706 415,912 3,960 37,147	\$ 12,495 9,376 21,871 41,877 38,913 4,250 - 85,040 2,165	5,135 33 - - 5,168		\$	50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSIT Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs	TION	41,391 154,009 124,861 45,971 6,699 177,531 3,960 34,034 66,644 104,638	\$ 20,708 20,708 109,988 34,675 34,805 88,706 268,174 - 3,113 - 3,113	\$ (449) - (449) - (29,793) - (29,793)	\$ 132,877 41,391 174,268 234,849 80,646 11,711 88,706 415,912 3,960 37,147 66,644 107,751	\$ 12,495 9,376 21,871 41,877 38,913 4,250 - 85,040 2,165 5,179 - 7,344	51 5,135 33 - - - 5,168 - 36 - 36		\$	50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSIT Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper	TION	41,391 154,009 124,861 45,971 6,699 177,531 3,960 34,034 66,644 104,638 2,989,460	\$ 20,708 20,708 109,988 34,675 34,805 88,706 268,174 - 3,113 1,011,281	\$ (449) - (449) - (29,793) - (29,793)	\$ 132,877 41,391 174,268 234,849 80,646 11,711 88,706 415,912 3,960 37,147 66,644 107,751	\$ 12,495 9,376 21,871 41,877 38,913 4,250 85,040 2,165 5,179 7,344 2,017,243	5,135 5,135 33 - - 5,168		\$	50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount)	TION	41,391 154,009 124,861 45,971 6,699 177,531 3,960 34,034 66,644 104,638 2,989,460 25,115	\$ 20,708 20,708 109,988 34,675 34,805 88,706 268,174 - 3,113 1,011,281 6,878	\$ (449) - (449) - (29,793) - (29,793)	\$ 132,877 41,391 174,268 234,849 80,646 11,711 88,706 415,912 3,960 37,147 66,644 107,751	\$ 12,495 9,376 21,871 41,877 38,913 4,250 - 85,040 2,165 5,179 - 7,344 2,017,243 17,066	5,135 33 - 5,168 - 36 45,140		\$	50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131 6,063,124 49,059
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings	TION	41,391 154,009 124,861 45,971 6,699 177,531 3,960 34,034 66,644 104,638 2,989,460 2,989,460 (62,605)	\$ 20,708 20,708 109,988 34,675 34,805 88,706 268,174 - 3,113 1,011,281 6,878	\$ (449) - (449) - (29,793) - (29,793)	\$ 132,877 41,391 174,268 234,849 80,646 11,711 88,706 415,912 3,960 37,147 66,644 107,751 4,000,741 31,993 (107,675)	\$ 12,495 9,376 21,871 41,877 38,913 4,250 55,040 2,165 5,179 	5,135 33 - 5,168 - 36 45,140		\$	50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131 6,063,124 49,059 (149,185)
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments	TION	41,391 154,009 124,861 45,971 6,699 177,531 3,960 34,034 66,644 104,638 2,989,460 25,115 (62,605) 69,843	\$ 20,708 109,988 34,675 34,805 88,706 268,174 3,113 1,011,281 6,878 (45,070	\$ (449) - (449) - (29,793) - (29,793)	\$ 132,877 41,391 174,268 234,849 80,646 11,711 88,706 415,912 3,960 37,147 66,644 107,751 4,000,741 31,993 (107,675) 69,843	\$ 12,495 9,376 21,871 41,877 38,913 4,250 - 85,040 2,165 5,179 - 7,344 2,017,243 17,066 (41,510) 6,852	5,135 33 - 5,168 - 36 - 45,140		\$	50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131 6,063,124 49,059 (149,185) 76,695
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamontized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total long-term debt	TION	41,391 154,009 124,861 45,971 6,699 177,531 3,960 34,034 66,644 104,638 2,989,460 25,115 (62,605) 69,843 3,021,813	\$ 20,708 109,988 34,675 34,805 88,706 268,174 3,113 1,011,281 6,878 (45,070) 973,089	\$ (449) - (449) - (29,793) - (29,793) 	\$ 132,877 41,391 174,268 234,849 80,646 11,711 88,706 415,912 3,960 37,147 66,644 107,751 4,000,741 31,993 (107,675) 69,843 3,994,902	\$ 12,495 9,376 21,871 41,877 38,913 4,250 - 85,040 2,165 5,179 - 7,344 2,017,243 17,066 (41,510) 6,852 1,999,651	51 5,135 33 - 5,168 - 36 - 45,140 - 45,140		\$	50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131 6,063,124 49,059 (149,185) 76,695 6,039,693
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total liabilities	TION	41,391 154,009 124,861 45,971 6,699 177,531 3,960 34,034 66,644 104,638 2,989,460 25,115 (62,605) 69,843	\$ 20,708 109,988 34,675 34,805 88,706 268,174 3,113 1,011,281 6,878 (45,070	\$ (449) - (449) - (29,793) - (29,793)	\$ 132,877 41,391 174,268 234,849 80,646 11,711 88,706 415,912 3,960 37,147 66,644 107,751 4,000,741 31,993 (107,675) 69,843	\$ 12,495 9,376 21,871 41,877 38,913 4,250 - 85,040 2,165 5,179 - 7,344 2,017,243 17,066 (41,510) 6,852	5,135 33 - 5,168 - 36 - 45,140		\$	50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131 6,063,124 49,059 (149,185) 76,695
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total liabilities Deferred inflows of resources:	TION	41,391 154,009 124,861 45,971 6,699 177,531 3,960 34,034 66,644 104,638 2,989,460 25,115 (62,605) 69,843 3,021,813	\$ 20,708 109,988 34,675 34,805 88,706 268,174 3,113 1,011,281 6,878 (45,070) 973,089	\$ (449) - (449) - (29,793) - (29,793) 	\$ 132,877 41,391 174,268 234,849 80,646 11,711 88,706 415,912 3,960 37,147 66,644 107,751 4,000,741 31,993 (107,675) 69,843 3,994,902	\$ 12,495 9,376 21,871 41,877 38,913 4,250 - 85,040 2,165 5,179 - 7,344 2,017,243 17,066 (41,510) 6,852 1,999,651	5,135 33 - 5,168 - 36 - 36 45,140 - 45,140 50,395	-	\$	50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131 6,063,124 49,059 (149,185) 76,695 6,039,693
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSIT Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total liabilities Deferred inflows of resources: Accumulated increase in fair value of fuel derivatives	TION	41,391 154,009 124,861 45,971 6,699 177,531 3,960 34,034 66,644 104,638 2,989,460 25,115 (62,605) 69,843 3,021,813	\$ 20,708 109,988 34,675 34,805 88,706 268,174 3,113 1,011,281 6,878 (45,070) 973,089	\$ (449) - (449) - (29,793) - (29,793) 	\$ 132,877 41,391 174,268 234,849 80,646 11,711 88,706 415,912 3,960 37,147 66,644 107,751 4,000,741 31,993 (107,675) 69,843 3,994,902	\$ 12,495 9,376 21,871 41,877 38,913 4,250 - 85,040 2,165 5,179 - 7,344 2,017,243 17,066 (41,510) 6,852 1,999,651	51 5,135 33 - 5,168 - 36 - 45,140 - 45,140		\$	50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131 6,063,124 49,059 (149,185) 76,695 6,039,693
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total liabilities Deferred inflows of resources: Accumulated increase in fair value of fuel derivatives Accumulated increase in fair value of interest swaps derivatives	TION	41,391 154,009 124,861 45,971 6,699 177,531 3,960 34,034 66,644 104,638 2,989,460 25,115 (62,605) 69,843 3,021,813 3,457,991	\$ 20,708 109,988 34,675 34,805 88,706 268,174 - 3,113 1,011,281 6,878 (45,070) 973,089 1,265,084	\$ (449) - (449) - (29,793) - (29,793) 	\$ 132,877 41,391 174,268 234,849 80,646 11,711 88,706 415,912 3,960 37,147 66,644 107,751 4,000,741 31,993 (107,675) 69,843 3,994,902 4,692,833	\$ 12,495 9,376 21,871 41,877 38,913 4,250 - 85,040 2,165 5,179 - 7,344 2,017,243 17,066 (41,510) 6,852 1,999,651	51 5,135 33 - 5,168 - 36 - 45,140 - 45,140 50,395	-	\$	50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131 6,063,124 49,059 (149,185) 76,695 6,039,693
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total ling-term debt Total liabilities Deferred inflows of resources: Accumulated increase in fair value of fuel derivatives Accumulated increase in fair value of interest swaps derivatives Total deferred inflows of resources	TION	41,391 154,009 124,861 45,971 6,699 177,531 3,960 34,034 66,644 104,638 2,989,460 25,115 (62,605) 69,843 3,021,813	\$ 20,708 109,988 34,675 34,805 88,706 268,174 3,113 1,011,281 6,878 (45,070) 973,089	\$ (449) - (449) - (29,793) - (29,793) 	\$ 132,877 41,391 174,268 234,849 80,646 11,711 88,706 415,912 3,960 37,147 66,644 107,751 4,000,741 31,993 (107,675) 69,843 3,994,902	\$ 12,495 9,376 21,871 41,877 38,913 4,250 - 85,040 2,165 5,179 - 7,344 2,017,243 17,066 (41,510) 6,852 1,999,651	5,135 33 - 5,168 - 36 - 36 45,140 - 45,140 50,395	-	\$	50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131 6,063,124 49,059 (149,185) 76,695 6,039,693
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total long-term debt Total liabilities Deferred inflows of resources: Accumulated increase in fair value of fuel derivatives Accumulated increase in fair value of interest swaps derivatives Total deferred inflows of resources Net position:	TION	41,391 154,009 124,861 45,971 6,699 177,531 3,960 34,034 66,644 104,638 2,989,460 25,115 (62,605) 69,843 3,021,813 3,457,991	\$ 20,708 109,988 34,675 34,805 88,706 268,174 3,113 1,011,281 6,878 (45,070) 973,089 1,265,084	\$ (449) - (449) - (29,793) - (29,793) 	\$ 132,877 41,391 174,268 234,849 80,646 11,711 88,706 415,912 3,960 37,147 66,644 107,751 4,000,741 31,993 (107,675) 69,843 3,994,902 4,692,833	\$ 12,495 9,376 21,871 41,877 38,913 4,250 85,040 2,165 5,179 - 7,344 2,017,243 17,066 (41,510) 6,852 1,999,651 2,113,906	51 5,135 33 - 5,168 36 - 36 45,140 - - - - - - - - - - - - - - - - - - -		\$	50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131 6,063,124 49,059 (149,185) 76,695 6,039,693 6,857,134
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSIT Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total liabilities Deferred inflows of resources: Accumulated increase in fair value of fuel derivatives Accumulated increase in fair value of interest swaps derivatives Total deferred inflows of resources Net position: Net investment in capital assets	TION	41,391 154,009 124,861 45,971 6,699 177,531 3,960 34,034 66,644 104,638 2,989,460 25,115 (62,605) 69,843 3,021,813 3,457,991	\$ 20,708 20,708 109,988 34,675 34,805 88,706 268,174 - 3,113 1,011,281 6,878 (45,070) 973,089 1,265,084	\$ (449) - (449) - (29,793) - (29,793) 	\$ 132,877 41,391 174,268 234,849 80,646 11,711 88,706 415,912 3,960 37,147 66,644 107,751 4,000,741 31,993 (107,675) 69,843 3,994,902 4,692,833	\$ 12,495 9,376 21,871 41,877 38,913 4,250 2,165 5,179 7,344 2,017,243 17,066 (41,510) 6,852 1,999,651 2,113,906	51 5,135 33 - 5,168 36 45,140 - 45,140 50,395		\$	50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131 6,063,124 49,059 (149,185) 76,693 6,039,693 6,857,134
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total ing-term debt Total liabilities Deferred inflows of resources: Accumulated increase in fair value of fuel derivatives Accumulated increase in fair value of interest swaps derivatives Total deferred inflows of resources Net position: Net investment in capital assets Restricted	TION	41,391 154,009 124,861 45,971 6,699 177,531 3,960 34,034 66,644 104,638 2,989,460 69,843 3,021,813 3,457,991	\$ 20,708 20,708 109,988 34,675 34,805 88,706 268,174 3,113 1,011,281 6,878 (45,070) 973,089 1,265,084 (299,689) 253,471	\$ (449) - (449) - (29,793) - (29,793) 	\$ 132,877 41,391 174,268 234,849 80,646 11,711 88,706 415,912 3,960 37,147 66,644 107,751 4,000,741 31,993 (107,675) 69,843 3,994,902 4,692,833	\$ 12,495 9,376 21,871 41,877 38,913 4,250 - 85,040 2,165 5,179 - 7,344 2,017,243 17,066 (41,510) 6,852 1,999,651 2,113,906	51 5,135 33 5,168 5,168 36 45,140 45,140 50,395 		\$	50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131 6,063,124 49,059 (149,185) 76,695 6,039,693 6,857,134
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSIT Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve Total liabilities payable from restricted assets Other noncurrent liabilities: OPEB liability Deferred credits and other Revenues to be used for future costs Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Unamortized deferred losses on refundings Fair value of debt management strategy instruments Total liabilities Deferred inflows of resources: Accumulated increase in fair value of fuel derivatives Accumulated increase in fair value of interest swaps derivatives Total deferred inflows of resources: Net position: Net investment in capital assets	TION	41,391 154,009 124,861 45,971 6,699 177,531 3,960 34,034 66,644 104,638 2,989,460 25,115 (62,605) 69,843 3,021,813 3,457,991	\$ 20,708 20,708 109,988 34,675 34,805 88,706 268,174 - 3,113 1,011,281 6,878 (45,070) 973,089 1,265,084	\$ (449) - (449) - (29,793) - (29,793)	\$ 132,877 41,391 174,268 234,849 80,646 11,711 88,706 415,912 3,960 37,147 66,644 107,751 4,000,741 31,993 (107,675) 69,843 3,994,902 4,692,833	\$ 12,495 9,376 21,871 41,877 38,913 4,250 2,165 5,179 7,344 2,017,243 17,066 (41,510) 6,852 1,999,651 2,113,906	51 5,135 33 - 5,168 36 45,140 - 45,140 50,395		\$	50,767 196,190 281,861 119,592 15,961 88,706 506,120 6,125 42,362 66,644 115,131 6,063,124 49,059 (149,185) 76,693 6,039,693 6,857,134

JEA Combining Statement of Revenue, Expenses and Changes in Net Assets (in thousands - unaudited) for the quarter ended March 31, 2012

	Electric System and Bulk Power Supply Syste		SJRPP System	Elimination of Inter- company Transactions	E En	Total lectric terprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
Operating revenues (net of allowances and discounts):										
Electric	\$ 301,	01 8	81,798	\$ (47,409)	\$	335,490	\$ -	\$ -	(4,133)	\$ 331,357
Water and sewer		-	-	-		-	93,662		(36)	93,626
District Energy		-	-	-		-	-	1,799		1,799
Other, net	8,4	177	-	_		8,477	2,872		(899)	10,450
Total operating revenues	309,	78	81,798	(47,409))	343,967	96,534	1,799	(5,068)	437,232
Operating expenses:										
Operations:										
Fuel	71,		29,707	-		101,254	-			101,254
Purchased power	61,		-	(47,409))	13,752	-			13,752
Other	34,		4,550	-		38,985	25,270	712	, , ,	59,899
Maintenance	15,:		6,206	-		21,473	4,898	161		26,532
Depreciation	49,		10,132	-		59,617	34,092	510	-	94,219
State utility taxes and franchise fees	14,		-	-		14,707	2,403		-	17,110
Recognition of deferred costs and revenues, net		268)	12,304	-		11,036				11,036
Total operating expenses	245,	334	62,899	(47,409))	260,824	66,663	1,383	3 (5,068)	323,802
Operating income	64,:	244	18,899			83,143	29,871	416	3 -	113,430
Nonoperating revenues (expenses):										
Earnings from The Energy Authority		276	-	-		1,276	-			1,276
Investment income, fair market value adjustments	;	307	885	-		1,692	1,045	5	-	2,742
Other nonoperating income		160	110	-		5,570	4,945	,	-	10,515
Interest on debt	(30,		(12,891)	-		(42,974)	(20,650)	(145	5) -	(63,769)
Other interest, net		(9)	-	-		(9)	(1)		-	(10)
Water & Sewer Expansion Authority		-	-	-		-	-		-	-
Allowance for funds used during construction		430	-			430	355	1		786
Total nonoperating revenues (expenses), net	(22,	119)	(11,896)	-		(34,015)	(14,306)	(139	9) -	(48,460)
Income before contributions	42,	125	7,003	-		49,128	15,565	277	<u>-</u>	64,970
Contributions (to) from:										
General Fund, City of Jacksonville	(20,	759)	-	-		(20,759)	(5,287)			(26,046)
Developers and others						-	5,872			5,872
Total contributions	(20,	759)		-		(20,759)	585		<u> </u>	(20,174
Change in net position	21,	366	7,003			28,369	16,150	277	7 -	44,796
Net position, beginning of period	629,	217	85,066			714,283	1,113,334	2,574	<u> </u>	1,830,191
Net position, end of period	\$ 650,	583	\$ 92,069	\$ -	\$	742,652	\$ 1,129,484	\$ 2,85	1 -	\$ 1,874,987

JEA
Combining Statement of Revenue, Expenses and Changes in Net Assets
(in thousands - unaudited) for the quarter ended March 31, 2011

	Electric System and Bulk Power Supply Systen		SJRPP System		Elimination of Inter- company transactions		Total Electric Iterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
			,								
Operating revenues (net of allowances and discounts):											
Electric	\$ 328,63	5 \$	106,423	\$	(61,422)	\$	373,636	\$ -	\$	- (3,753)	\$ 369,88
Water and sewer			-		-		-	81,453		- (67)	81,38
District Energy		-	-		-		-	-	1,47	9 -	1,47
Other, net	11,48	6	-				11,486	2,299		- (863)	12,92
Total operating revenues	340,12	1	106,423		(61,422)		385,122	83,752	1,47	9 (4,683)	465,67
Operating expenses:											
Operations:											
Fuel	89,74	2	49,934		-		139,676	-			139,67
Purchased power	86,38	1	-		(61,422)		24,959	-			24,95
Other	31,23	5	9,342		-		40,577	22,616	61	8 (4,683)	59,12
Maintenance	10,88	7	6,862		-		17,749	5,504	16	67 -	23,42
Depreciation	46,54	3	10,048		-		56,591	29,810	50)1 -	86,90
State utility taxes and franchise fees	17,16	6	-		-		17,166	2,113			19,27
Recognition of deferred costs and revenues, net	(1,48	9)	7,825				6,336				6,33
Total operating expenses	280,46	5	84,011		(61,422)		303,054	60,043	1,28		359,70
Operating income	59,65	6	22,412				82,068	23,709	19		105,97
Nonoperating revenues (expenses):											
Earnings from The Energy Authority	2,96	8	-		-		2,968	-			2,96
Investment income, fair market value adjustments	30	5	1,269		-		1,574	581		8 -	2,16
Other nonoperating income	1,18	7	110		-		1,297	672			1,96
Interest on debt	(32,51	6)	(19,260)		-		(51,776)	(22,044)	(10	- (8)	(73,92
Other interest, net	(1	4)	-		-		(14)	(1)			(1:
Water & Sewer Expansion Authority		-	-		-		-	(180)			(18
Allowance for funds used during construction	43	3			-		433	414			84
Total nonoperating revenues (expenses), net	(27,63	7)	(17,881)		-		(45,518)	(20,558)	(10	00) -	(66,17
Income before contributions	32,01	9	4,531				36,550	3,151		93 -	39,79
Contributions (to) from:											
General Fund, City of Jacksonville	(20,48	0)	-		-		(20,480)	(4,942)			(25,42
Developers and others	•	-	-		-		-	5,336			5,33
Total contributions	(20,48	0)	-		-		(20,480)	394			(20,08
Change in net position	11,53	9	4,531		-		16,070	3,545	(93 -	19,70
Net position, beginning of period	541,18	4	66,829		-		608,013	1,052,559	89	92 -	1,661,46
Net position, end of period	\$ 552,72	3 \$	71,360	\$	-	\$	624,083	\$ 1,056,104	\$ 98	35	\$ 1,681,17

	Syste	ectric em and Power	SJRPP		limination of Inter- company		Total Electric nterprise	Water and Sewer Enterprise	District Energy System		
**************************************	Suppl	y System	 System	tra	ansactions		Fund	Fund	Fund	Eliminations	Total JEA
Operating revenues (net of allowances and discounts):											
Electric	\$	604,059	\$ 185,882	\$	(111,592)	\$	678,349	\$ -	\$ -	(8,437)	\$ 669,91
Water and sewer		· -			-			188,439		(85)	188,35
District Energy		-	-		-		-	· -	4,017		4,01
Other, net		17,052	-		-		17,052	4,901	٠.	(1,804)	20,14
Total operating revenues		621,111	 185,882		(111,592)		695,401	193,340	4,017	(10,326)	882,43
Operating expenses:											
Operations:											
Fuel		145,334	79,659		-		224,993	-			224,99
Purchased power		139,311	-		(111,592)		27,719	-			27,71
Other		66,859	10,275		-		77,134	48,308	1,647	7 (10,326)	116,76
Maintenance		28,194	10,944		-		39,138	9,436	276	3 -	48,85
Depreciation		96,877	20,265		-		117,142	67,763	1,017	-	185,92
State utility taxes and franchise fees		29,868	-		-		29,868	4,760			34,62
Recognition of deferred costs and revenues, net		(2,533)	28,094		-		25,561	-			25,56
Total operating expenses		503,910	 149,237		(111,592)		541,555	130,267	2,940	(10,326)	664,43
Operating income		117,201	 36,645				153,846	63,073	1,077	7 -	217,99
Nonoperating revenues (expenses):											
Earnings from The Energy Authority		1,910	-		-		1,910	-		-	1,9
Investment income, fair market value adjustments		817	1,793		-		2,610	1,344	4	4 -	3,95
Other nonoperating income		6,647	220		-		6,867	5,616			12,48
Interest on debt		(59,095)	(25,737)		-		(84,832)	(41,923)	(184	1) -	(126,93
Other interest, net		5	-		-		5	4			
Water & Sewer Expansion Authority		· -	-		-		-	-			
Allowance for funds used during construction		725	 -				725	617		<u> </u>	1,34
Total nonoperating revenues (expenses), net	***************************************	(48,991)	 (23,724)			_	(72,715)	(34,342)	(179	9) -	(107,23
Income before contributions		68,210	 12,921				81,131	28,731	898	3 -	110,76
Contributions (to) from:											
General Fund, City of Jacksonville		(41,519)	-		-		(41,519)	(10,575)			(52,09
Developers and others			-					7,762			7,76
Total contributions		(41,519)	 -		-		(41,519)	(2,813)			(44,33
Change in net position		26,691	 12,921				39,612	25,918	898	3 -	66,42
Net position, beginning of period		623,892	 79,148				703,040	1,103,566	1,95	3 -	1,808,5
Net position, end of period	\$	650,583	\$ 92,069	\$		\$	742,652	\$ 1,129,484	\$ 2,85	1 -	\$ 1,874,98

JEA
Combining Statement of Revenue, Expenses and Changes in Net Assets
(in thousands - unaudited) for the year-to-date ended March 31, 2011

		etric			Elimination			Total	Water		strict			
	-	m and				of Inter-		lectric	and Sewer	Energy				
		Power		SJRPP		ompany	Enterprise		Enterprise	System Fund		Climin ations	Τ.	otal JEA
	Supply	System		System	tra	nsactions_		Fund	Fund	F	una	Eliminations	- 10	otal JEA
Operating revenues (net of allowances and discounts):														
Electric	\$	667,107	\$	219,342	\$	(126,954)	\$	759,495	\$ -	\$	-	(7,629)	\$	751,866
Water and sewer		-		-		-		-	169,257		-	(130)		169,127
District Energy		-		-		-		-	-		3,447	-		3,447
Other, net		20,501		_		-		20,501	4,456		-	(1,726)		23,231
Total operating revenues		687,608		219,342		(126,954)		779,996	173,713		3,447	(9,485)		947,671
Operating expenses:														
Operations:														
Fuel		161,429		108,851		-		270,280	-		-	-		270,280
Purchased power		178,105		-		(126,954)		51,151	-		-	-		51,15
Other		58,167		18,401		-		76,568	42,762		1,384	(9,485)		111,229
Maintenance		23,857		11,261		-		35,118	11,483		300	-		46,901
Depreciation		93,283		20,096		-		113,379	60,473		1,003	-		174,855
State utility taxes and franchise fees		33,595		-		-		33,595	4,309		-	-		37,904
Recognition of deferred costs and revenues, net		(2,974)		15,824		_		12,850			-	-		12,850
Total operating expenses		545,462		174,433		(126,954)		592,941	119,027		2,687	(9,485)		705,170
Operating income		142,146		44,909		-		187,055	54,686		760	-		242,50
Nonoperating revenues (expenses):														
Earnings from The Energy Authority		6,953		-		-		6,953	-		-	-		6,953
Investment income, fair market value adjustments		(352)		(1,182))	-		(1,534)	(637)		15	-		(2,150
Other nonoperating income		2,292		220		-		2,512	1,250		-	-		3,76
Interest on debt		(63,096)		(38,519))	-		(101,615)	(43,088)		(193) -		(144,89
Other interest, net		(58)		-		-		(58)	(3)		-	-		(6
Water & Sewer Expansion Authority		-		-		-		-	(294)		-	-		(29
Allowance for funds used during construction		1,700		-				1,700	1,161		12	-		2,87
Total nonoperating revenues (expenses), net		(52,561))	(39,481))	-		(92,042)	(41,611)		(166) -		(133,819
Income before contributions		89,585		5,428		-		95,013	13,075		594	-		108,68
Contributions (to) from:														
General Fund, City of Jacksonville		(40,961))	-		-		(40,961)	(9,883)		-			(50,84
Developers and others				-		-			9,899					9,89
Total contributions		(40,961))			-		(40,961)	16		-	-		(40,94
Change in net position		48,624		5,428		-		54,052	13,091		594	-		67,73
Net position, beginning of period		504,099		65,932				570,031	1,043,013		391	-		1,613,43
Net position, end of period	\$	552,723	\$	71,360	\$	-	\$	624,083	\$ 1,056,104	\$_	985	<u>-</u>	\$	1,681,17

Combining Statement of Cash Flows
(in thousands - unaudited) for the quarter ended March 31, 2012

(in thousands - unaudited) for the quarter ended M	E	Electric	-		mination		Total	Water		District				
	•	stem and			of Inter-		Electric	and Sewer		Energy				
		Ik Power	SJRPP System		ompany nsactions	Er	nterprise Fund	Enterprise Fund	,	System Fund	Elim	ninations	To	tal JEA
	Sup	oly System	 system	liai	isactions		ruiu	ruilu		runu	EIIII	illiations		iai JEA
Operations:														
Receipts from customers	\$	297,923	\$ 81,798	\$	(54,176)	\$	325,545	\$ 93,513	\$	2,019	\$	(4,169)	\$	416,908
Other receipts		9,832			-		9,832	2,813		-		(899)		11,746
Payments to suppliers		(146,106)	(64, 254)		54,176		(156,184)	(34,468)	(777)		5,068		(186,361
Payments to employees		(34,765)	(8,479)		-		(43,244)	(10,700)	(118)		-		(54,062
Net cash provided by (used in) operating activities		126,884	9,065				135,949	51,158		1,124				188,231
Noncapital and related financing activities:														
Contribution to General Fund, City of Jacksonville, FL.		(27,679)	-				(27,679)	(6,959	1)	-		-		(34,638
Contribution to Water and Sewer Expansion Authority					_			` .		-		-		, ,
Payment from City of Jacksonville - FCRS		4,273	-		-		4,273	4,274		-		_		8,547
Build America Bonds subsidies		2,374	220		-		2,594	1,342		-		-		3,936
Net cash provided by (used in) noncapital financing activities		(21,032)	220				(20,812)	(1,343						(22,155
Capital and related financing activities:														
Acquisition and construction of capital assets		(38,567)	(5,534)		_		(44,101)	(22,120))	(62)				(66,283
Proceeds from issuance of debt		174,880	12,594		_		187,474	359,058		()		_		546,53
Debt issue costs and discounts		7,901	(168)				7,733	20,498						28,23
Defeasance of debt		(183,512)	(.55)		_		(183,512)	(375,240		_		_		(558,75
Repayment of debt principal		(100,012)	-		_		(,,	(0.0,2.0				_		(555). 5
Interest paid on debt		(11,951)	-				(11,951)	(8,947	')	(140)				(21,03
Contribution from developers and others		(,,	-		_		-	2,985		(,		_		2,98
Proceeds from sales of property		641					641	10		-		_		65
Net cash provided by (used in) capital and related financing activiti	es	(50,608)	 6,892				(43,716)	(23,756	5)	(202)				(67,674
Investing activities:														
Purchase of investments		(423,154)	(323,227)		_		(746,381)	(212,794	١)					(959,175
Proceeds from sale and maturities of investments		186,965	321,232		_		508,197	136,992		1				645,190
Investment income		232	528				760	313		i		_		1,074
Distributions from The Energy Authority		1,337	-		_		1,337	0.0				_		1,337
Net cash provided by (used in) investing activities		(234,620)	(1,467)		-		(236,087)	(75,489	9)	2		-		(311,574
Net in the second of the secon		(470.070)	11710				(404.000)	(40.40		204				(010.17
Net increase (decrease) in cash and cash equivalents Cash and cash equivalents at beginning of the period		(179,376) 385,288	14,710 154,828		-		(164,666) 540,116	(49,430 156,601		924 8,782		-		(213,172 705,499
Cash and cash equivalents at end of the period	\$	205,912	\$ 169,538	\$		\$					\$		\$	492,32
Reconciliation of operating income to net cash provided by operating activities:														
Operating Income:	\$	64,244	\$ 18,899				83,143	\$ 29,871	۱ \$	416	\$	-	\$	113,43
Adjustments to reconcile operating income to net cash provided by operating activities:														
Depreciation and amortization		49,485	10,132				59,617	19,914	1	510				80,04
Recognition of deferred costs and revenues, net		(1,268)	12,304		_		11,036	10,01-				_		11,03
		(1,200)	12,004		-		11,000			-		-		, 1,031
Changes in noncash assets and noncash liabilities:		(3,178)	(19,214)		_		(22,392)	(149	۵)	220		_		(22,32
Changes in noncash assets and noncash liabilities:			(10,214)		-		1,355	(59		220		_		1,29
Decrease (increase) accounts receivable		1355			-					-		-		(4,11
Decrease (increase) accounts receivable Decrease (increase) accounts receivable, restricted		1,355	(7 334)		_		(3 844)	(270)	۱۱			_		(4.11
Decrease (increase) accounts receivable Decrease (increase) accounts receivable, restricted Decrease (increase) in inventories		3,490	(7,334)		-		(3,844)	(270		-		-		
Decrease (increase) accounts receivable Decrease (increase) accounts receivable, restricted Decrease (increase) in inventories Increase (decrease) in other		3,490 2,070	-		-		2,070	168	3	(22)		-		2,23
Decrease (increase) accounts receivable Decrease (increase) accounts receivable, restricted Decrease (increase) in inventories Increase (decrease) in other Increase (decrease) in accounts payable		3,490 2,070 12,746	(13,161)				2,070 (415)		3	(22)		-		2,23 1,02
Decrease (increase) accounts receivable Decrease (increase) accounts receivable, restricted Decrease (increase) in inventories Increase (decrease) in other		3,490 2,070	-		- - - -		2,070	168	3	(22)		-		2,23

Non-cash activity:

Contribution of capital assets from developers

\$ 2,886

JEA
Combining Statement of Cash Flows

Combining Statement of Cash Flows	
(in the consider constable of the constant and all March 04, 0044	

	Electric System and Bulk Power	SJRPP	c	limination of Inter- company	Total Electric Enterprise	Water and Sewer Enterprise	E: Sy	istrict nergy ystem			
was a survey of the survey of	Supply System	System	tra	ansactions	Fund	Fund	F	und	Eliminations		otal JEA
O constitution											
Operations:	\$ 367.002	¢ 106.40		(67.674)	\$ 405,751	\$ 81,139	\$	1,209	\$ (3.820)		484,279
• • • • • • • • • • • • • • • • • • • •		\$ 106,423) \$	(67,674)				1,209			
Other receipts	10,751	(56.00	٠,	67.674	10,751	2,635		(CZE)		,	12,523
Payments to suppliers	(204,894) (34,047)	(56,000		67,674	(193,223) (43,522)	(20,297 (9,107			\$ 4,683		(209,512 (52,721
Payments to employees Net cash provided by (used in) operating activities	138,812	(9,47) 40,94			179,757	54,370		(92) 442			234,569
Net cash provided by (used in) operating activities	130,012	40,94	<u>, </u>		179,757	54,570	<u>'</u>	442			234,309
Noncapital and related financing activities:											
Contribution to General Fund, City of Jacksonville, FL.	(27,307)		-	-	(27,307)	(6,588	()	-	-		(33,895
Contribution to Water and Sewer Expansion Authority	(=-,,		-	-		(180		-	-		(180
Payment from City of Jacksonville - FCRS	_		_	-	-	,		-	-		
Build America Bonds subsidies	2,292	22	3		2,512	1,249)	_	_		3,761
Net cash provided by (used in) noncapital financing activities	(25,015)	220		-	(24,795)	(5,519		-	-		(30,314
									1.7		
Capital and related financing activities:	/ am == ::				/ 	440 :					/aa ===
Acquisition and construction of capital assets	(45,931)	(1,68	(دُ		(47,617)	(16,105	;)	(63)	-		(63,785
Proceeds from issuance of debt	10,000		•	-	10,000		•	-	-		10,000
Debt issue costs and discounts	(114)		-	-	(114)	(103	3)	-	-		(21)
Defeasance of debt	17		-	-	17			-	-		17
Repayment of debt principal	(1,700)		-	-	(1,700)		•		-		(1,700
Interest paid on debt	(11,100)		-	-	(11,100)	(2,895		(92)	-		(14,08
Contribution from developers and others	-		-	-	-	2,255		-	·-		2,255
Proceeds from sales of property	115			-	115	63					178
Net cash provided by (used in) capital and related financing activities	(48,713)	(1,68	3)		(50,399)	(16,785	5)	(155)			(67,339
Investing activities:											
Purchase of investments	(360,720)	(366,85	1)	_	(727,571)	(340,151)	-	-		(1,067,722
Proceeds from sale and maturities of investments	319,875	344,44		-	664,322	289,347		2			953,67
Investment income	319	1,31		_	1,634	327		3	-		1,96
Distributions from The Energy Authority	2,649	,-	-	-	2,649			-	-		2,649
Net cash provided by (used in) investing activities	(37,877)	(21,08	9)	-	(58,966)	(50,477	7)	5			(109,438
			_			(40.44					
Net increase (decrease) in cash and cash equivalents	27,207	18,39		-	45,597	(18,411		292			27,478
Cash and cash equivalents at beginning of the period Cash and cash equivalents at end of the period	252,112 \$ 279,319	85,66 \$ 104,05			\$ 383,374	92,161 \$ 73,750		7,721 8,013	\$	\$	437,659 465,137
cash and cash equivalents at end of the period	\$ 279,319	\$ 104,05	<u>э</u>		\$ 303,374	φ /3,/3C	, φ	0,013	ъ <u>-</u>	Φ	405,137
Reconciliation of operating income to net cash provided by											
operating activities:									\$ -	\$	105,97
	\$ 59,656	\$ 22,41	2 \$	-	\$ 82,068	\$ 23,709	9 \$	193	•		
Operating Income: Adjustments to reconcile operating income	\$ 59,656	\$ 22,41	2 \$	-	\$ 82,068	\$ 23,709	9 \$	193	Ť		
Operating Income: Adjustments to reconcile operating income to net cash provided by operating activities:		,	·	-							87.10
Operating Income: Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization	46,543	10,04	8	-	56,591	\$ 23,709		501			
Operating Income: Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net		10,04	8	- - -					:		
Operating Income: Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net Changes in noncash assets and noncash liabilities:	46,543 (1,489)	10,04) 7,82	8	- - -	56,591 6,336	30,018	5	501 -	· -		6,33
Operating Income: Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable	46,543 (1,489) 38,367	10,04 7,82 (13,85	8	-	56,591 6,336 24,510	30,018	5 - 5)				6,33 23,92
Operating Income: Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable Decrease (increase) accounts receivable, restricted	46,543 (1,489) 38,367 (735)	10,04) 7,82 (13,85	8 5 7)		56,591 6,336 24,510 (735)	30,018 (318 338	5 - 5)	501 -	· -		6,33 23,92 (40
Operating Income: Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable Decrease (increase) accounts receivable, restricted Decrease (increase) in inventories	46,543 (1,489) 38,367 (735) (931)	10,04 7,82 (13,85	8 5 7)	-	56,591 6,336 24,510 (735) (1,261)	30,015 (315 335 (122	5 - 5) 5 2)	501 -			6,33 23,92 (40 (1,38
Operating Income: Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable Decrease (increase) accounts receivable, restricted Decrease (increase) in inventories Increase (decrease) in other	46,543 (1,489) 38,367 (735) (931) (2,651)	10,04 7,82 (13,85)) (33	8 5 7) - 0)	-	56,591 6,336 24,510 (735) (1,261) (2,651)	30,015 (315 336 (122 14	5 - 5) 5 2)	501 -			6,33 23,92 (40 (1,38 (2,51
Operating Income: Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amorization Recognition of deferred costs and revenues, net Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable Decrease (increase) accounts receivable, restricted Decrease (increase) in inventories Increase (decrease) in other Increase (decrease) in accounts payable	46,543 (1,489) 38,367 (735) (931)	10,04 7,82 (13,85))))) 7,09	8 5 7) - 0) - 7	-	56,591 6,336 24,510 (735) (1,261) (2,651) 6,664	30,015 (315 335 (122	5 - 5) 5 2)	501 -			6,33 23,92 (40 (1,38 (2,51 7,29
Operating Income: Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable Decrease (increase) accounts receivable, restricted Decrease (increase) in inventories Increase (decrease) in other	46,543 (1,489) 38,367 (735) (931) (2,651)	10,04 7,82 (13,85)) (33	8 5 7) - 0) - 7	- - - - - - -	56,591 6,336 24,510 (735) (1,261) (2,651)	30,015 (315 336 (122 14	5 - 5) 5 2) 1	501 -			87,10' 6,33' 23,92' (40' (1,38' (2,51' 7,29' 7,54' 68

Non-cash activity:

Contribution of capital assets from developers \$ 3,081

	Sy Bu	Electric stem and ilk Power ply System		SJRPP System	Elimination of Inter- company transactions	Ele- Ente	otal ctric rprise ind	an	Water d Sewer nterprise Fund	S	istrict nergy ystem Fund	Elin	ninations	т	otal JEA
Operations:															
Receipts from customers	\$	653,515	\$	185 882	\$ (113,565)	\$ 72	25,832	\$	189,670	\$	4,495	\$	(8,522)	\$	911,475
Other receipts	*	22,854	*	.00,002	- (,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		2,854	*	4,852	*	-,	*	(1,804)	•	25,902
Payments to suppliers		(365,497)		(143,756)	113.565		95.688)		(54,290)		(1,745)		10,326		(441,397
Payments to employees		(64,508)		(16,306)	110,000	٠,	30,814)		(19,964)		(213)		10,020		(100,991
Net cash provided by (used in) operating activities		246,364		25,820	-		2,184		120,268		2,537				394,989
Noncapital and related financing activities:		(44.400)							(40.000)						/- ·
Contribution to General Fund, City of Jacksonville, FL.		(41,426)		-	-	(2	11,426)		(10,369)		-		-		(51,79
Contribution to Water and Sewer Expansion Authority				•	-						-		-		
Payment from City of Jacksonville - FCRS		4,273		-	-		4,273		4,274		-		-		8,54
Build America Bonds subsidies		2,374		220	-		2,594		1,342		-		-		3,93
Net cash provided by (used in) noncapital financing activities		(34,779)		220		(3	34,559)		(4,753)				-		(39,31
Capital and related financing activities:															
Acquisition and construction of capital assets		(84,953)		(11,367)	-	(9	96,320)		(46,923)		(109)		-		(143,35)
Proceeds from issuance of debt		174,880		378,004	-	55	52,884		359,058		-		-		911,94
Debt issue costs and discounts		7,901		38,416	-	4	16,317		20,498		-		-		66,81
Defeasance of debt		(183,512)		(398,889)	-	(58	32,401)		(391,690)		-		-		(974,09
Repayment of debt principal		(86,115)		(101,121)	-	(18	37,236)		(41,837)		(1,350)		-		(230,42
Interest paid on debt		(64,161)		(43,541)	_		07,702)		(50,358)		(168)		_		(158,22
Contribution from developers and others		(0.,.0.,		(.0,0)	_	,,,	- ,		4,800		(.00)				4,80
Proceeds from sales of property		800		_	_		800		32		_		_		83
Net cash provided by (used in) capital and related financing activities		(235,160)		(138,498)	-	/3	73,658)		(146,420)		(1,627)				(521,70
nvesting activities:															
Purchase of investments		(515,233)		(589,896)	-	(1,10	05,129)		(258,802)		-		-	(1,363,93
Proceeds from sale and maturities of investments		274,527		562,675	-	83	37,202		156,087		4		-		993,29
Investment income		968		2,259	-		3,227		1,432		1		-		4,66
Distributions from The Energy Authority		2,107			-		2,107				-		-		2,10
Net cash provided by (used in) investing activities		(237,631)		(24,962)	-	(26	32,593)		(101,283)	_	5				(363,87
Net increase (decrease) in cash and cash equivalents		(261,206)		(137,420)	_	(39	98,626)		(132,188)		915				(529,89
Cash and cash equivalents at beginning of the period		467,118		306,958	-		74,076		239,359		8,791				1,022,22
Cash and cash equivalents at end of the period	\$	205,912	\$	169,538	\$ -	\$ 3	75,450	\$	107,171	\$	9,706	\$	-	\$	492,32
Reconciliation of operating income to net cash provided by operating activities:															
Operating Income:	\$	117,201	\$	36,645	-	\$ 1:	53,846	\$	63,073	\$	1,077	\$	-	\$	217,99
A divistments to reconcile energing income															
Adjustments to reconcile operating income															
to net cash provided by operating activities:		00.00		00.005					53,789		1,017		-		171,94
to net cash provided by operating activities: Depreciation and amortization		96,877		20,265	-		17,142		00,100						25,56
to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net		96,877 (2,533)		20,265 28,094	-		25,561		-		-		-		
to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net Changes in noncash assets and noncash liabilities:		(2,533)		28,094	-	•	25,561		-		-		-		
to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net		(2,533) 49,456			-	•	25,561 20,341		1,231		478		-		
to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net Changes in noncash assets and noncash liabilities:		(2,533)		28,094	-	•	25,561		-		478 -		-		
to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable		(2,533) 49,456		28,094	- - - -	:	25,561 20,341		1,231		- 478 - -		-		5,7
to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable Decrease (increase) accounts receivable, restricted		(2,533) 49,456 5,802		28,094 - (29,115)	- - - -	:	25,561 20,341 5,802		1,231 (49)		478 - -		-		5,75 (23,5
to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable Decrease (increase) accounts receivable, restricted Decrease (increase) in inventories Increase (decrease) in other		(2,533) 49,456 5,802 (1,070) 1,469		28,094 - (29,115) - (22,263)	- - - - -	:	25,561 20,341 5,802 23,333) 1,469		1,231 (49) (221)		-				5,75 (23,55 1,14
to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable Decrease (increase) accounts receivable, restricted Decrease (increase) in inventories Increase (decrease) in other Increase (decrease) in accounts payable		(2,533) 49,456 5,802 (1,070)		28,094 (29,115) (22,263) (13,378)	- - - - - -	:	25,561 20,341 5,802 23,333) 1,469 29,467)		1,231 (49) (221) (321)		478 - - - (35)		-		5,75 (23,55 1,14 (26,64
to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable Decrease (increase) accounts receivable, restricted Decrease (increase) in inventories Increase (decrease) in other		(2,533) 49,456 5,802 (1,070) 1,469		28,094 - (29,115) - (22,263)	- - - - - -	:	25,561 20,341 5,802 23,333) 1,469		1,231 (49) (221) (321)		-		-		22,05 5,75 (23,55 1,14 (26,64 5,82 (5,05

Non-cash activity:

Contribution of capital assets from developers

2,962

(in thousands - unaudited) for the year-to-date ended	Electric System and Bulk Power Supply System	SJRPP	Elimination of Inter- company transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
	Supply Syste	iii Oyateiii	transactions	runu	Tunu	runu	Liiiiiiations	TOTAL
Operations:								
Receipts from customers	\$ 712,86	2 \$ 219,34	2 \$ (130,294	\$ 801,910	\$ 166,241	\$ 3,247	\$ (7,759)	\$ 963,639
Other receipts	23,58			23,581	7,531	-	(1,726)	29,386
Payments to suppliers	(431,41	5) (148,05	3) 130,294	(449,176)	(44,378)	(1,536)	9,485	(485,605)
Payments to employees	(65,06			(81,708)		(187)		(99,470)
Net cash provided by (used in) operating activities	239,96	8 54,63	3 -	294,606	111,819	1,524	-	407,949
Noncapital and related financing activities:								
Contribution to General Fund, City of Jacksonville, FL.	(40,71	٥١		(40,718)	(9,917)			(50,635)
Contribution to Water and Sewer Expansion Authority	(40,71	0)	-	(40,710)	(294)	_	_	(294
Payment from City of Jacksonville - FCRS		-	-	•	(234)	-	-	(294
Build America Bonds subsidies	2,29	- 2 22	- -	2,512	1,249	-	-	3,761
	(38,42							
Net cash provided by (used in) noncapital financing activities	(38,42	0) 22	· -	(38,206)	(8,962)		-	(47,168)
Capital and related financing activities:								
Acquisition and construction of capital assets	(117,77		0) -	(120,921)		(152)	-	(155,387)
Proceeds from issuance of debt	347,10			347,101	125,843	-	-	472,944
Debt issue costs and discounts	8,26		2) -	8,262	4,466	-	-	12,728
Defeasance of debt	(244,85	2)		(244,852)	(86,455)	-	-	(331,307
Repayment of debt principal	(52,40	5) (99,82	3) -	(152,228)	(36,768)	(1,310)	-	(190,306
Interest paid on debt	(60,76	1) (41,88	0) -	(102,641)	(40,125)	(171)		(142,937
Contribution from developers and others		-		-	5,009	-	-	5,009
Proceeds from sales of property	39	8		398	63	-	-	461
Net cash provided by (used in) capital and related financing activities	(120,02	6) (144,85	5) -	(264,881)	(62,281)	(1,633	<u> </u>	(328,795
Investing activities:								
Purchase of investments	(729, 17	6) (721,74	2) -	(1,450,918)	(721,008)	_		(2,171,926
Proceeds from sale and maturities of investments	524,48		*	1,102,992	534,102	9		1,637,103
Investment income	61			3,424		6		4,087
Distributions from The Energy Authority	6,41			6,419			_	6,419
Net cash provided by (used in) investing activities	(197,66		0) -		(186,249)	15		(524,317
No.	(440.4	7) (000.44	71	(0.40 50.4)	/445.070\	(0.4		(400.004
Net increase (decrease) in cash and cash equivalents	(116,14			(0.10,004)			-	(492,331
Cash and cash equivalents at beginning of the period	395,46 \$ 279,31			729,938 \$ 383,374	\$ 73,750	8,107 \$ 8,013	\$ -	957,468 \$ 465,137
Cash and cash equivalents at end of the period	\$ 2/9,3	9 \$ 104,05	<u>э</u> -	\$ 383,374	\$ 73,750	\$ 8,013	3 -	\$ 465,137
Reconciliation of operating income to net cash provided by								
operating activities: Operating Income:	\$ 142,14	6 \$ 44,90	9 \$ -	\$ 187,055	\$ 54,686	\$ 760	\$ -	\$ 242,501
	•	. , , , , , , , , , , , , , , , , , , ,		, , , ,	, ,	,	·	
Adjustments to reconcile operating income to net cash provided by operating activities:								
Depreciation and amortization	93,28	3 20.09	6	113,379	60,859	1,003		175,241
•				12,850		1,003	-	12,850
Recognition of deferred costs and revenues, net	(2,97	4) 15,62	•	12,000	•	-	-	12,000
Changes in noncash assets and noncash liabilities:	45.75	E (0E 70	0)	00.005	(2.015)	(000	`	10,000
Decrease (increase) accounts receivable	45,75		υ, .	20,035		(200	, -	16,820
Decrease (increase) accounts receivable, restricted	3,08			3,080			-	6,155
Decrease (increase) in inventories	(34		о) -	(9,368			-	(9,513
Increase (decrease) in other	(3,39	,		(3,392	, ,		-	(3,659
Increase (decrease) in accounts payable	(37,01			(32,736		(39) -	(35,823
Increase (decrease) in accounts payable, restricted		- 4,36		4,367		-	-	4,367
	(57	'6\ /S	8) -	(664) (326)	۰ -	_	(990
Increase (decrease) in other liabilities and deferred credits Net cash provided by (used in) operating activities	\$ 239,96						\$ -	\$ 407,949

Non-cash activity:

Contribution of capital assets from developers

\$ 4,890

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

		Quarter March				Year-To-D March	ate	
		2012	CII	2011		2012	2011	
Revenues:								
Electric	\$	301,101	\$	328,635	\$	604,059 \$	667,107	
Investment income (1)		112		142		223	247	
Earnings from The Energy Authority		1,276		2,968		1,910	6,953	
Other, net		9,663		12,673		19,426	22,793	
Plus: amount paid from the rate stabilization fund						,	,	
into the revenue fund		4,589		10,537		13,520	19,869	
Less: amount paid from the revenue fund into the				,		•	,	
rate stabilization fund		(8,839)		(20,803)		(25,068)	(41,467)	
Total revenues	VINDE CONTRACTOR OF THE CONTRA	307,902		334,152		614,070	675,502	
Operating expenses (2):								
Fuel		65,272		80.714		129,639	142,765	
Purchased power (3)		76,559		99,589		171,788	205,080	
Other operation and maintenance		42,353		39,376		81,819	76,544	
State utility taxes and franchise fees		14,485		16,965		29,429	33,191	
Total expenses		198,669		236,644		412,674	457,580	
Net revenues	\$	109,233	\$	97,508	\$	201,396 \$	217,922	
Debt service	\$	40.440	•	40.500	•	00.040	00.011	
Less: investment income on sinking fund	Ф	19,416 (361)	Ф	18,532 (189)	Ф	38,919 \$	36,811	
Debt service requirement	\$	19,055	Φ.	18,343	Φ.	(716) 38,203 \$	(382)	
Debt service requirement		19,055	Ф	18,343	Þ	38,203 \$	36,429	
Senior debt service coverage (4)		5.73x		5.32x		5.27x	5.98	
Net revenues (from above)	\$	109,233	\$	97,508	\$	201,396 \$	217,922	
Debt service requirement (from above)	\$	19,055	\$	18,343	\$	38,203 \$	36,429	
Plus: aggregate subordinated debt service on	Ψ	10,000	Ψ	10,040	Ψ	ου,200 φ	50,429	
outstanding subordinated bonds		20,321		20,839		40,489	41,560	
Adjusted debt service requirement	\$	39,376	\$	39,182	\$	78,692 \$	77,989	
Senior and subordinated debt service coverage (5)		2.77x		2.49x		2.56x	2.79	
Control and Substitutiated debt Service Coverage (3)		Z.11X		Z.49X		2.50%	2.79	

⁽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 Bulk Power Supply System Schedules of Debt Service Coverage (in thousands - unaudited)

(in anodourido diladdica)		Quarter						te	
		March					rch		
	·	2012		2011		2012		2011	
Revenues:									
JEA	\$	15,398	\$	13,208	\$	32,477	\$	26,976	
Investment income		11		28		33		52	
Other, net		212		212		423		423	
Total revenues		15,621		13,448		32,933		27,451	
Operating expenses (1):									
Fuel		6,276		9,028		15,695		18,663	
Other operations and maintenance		4,956		2,511		7,503		5,113	
Total operating expenses		11,232		11,539		23,198		23,776	
Net revenues	\$	4,389	\$	1,909	\$	9,735	\$	3,675	
Aggregate debt service	\$	1,764	\$	1,399	\$	3,531	\$	2,798	
Debt service coverage (2), (3)		2.49x		1.36x		2.76x		1.31	

⁽¹⁾ Excludes all current expenses paid or accrued to the extent that such expenses are to be paid from revenues.(2) Net revenues divided by aggregate debt service.(3) Minimum coverage requirement is 1.15x.

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

	Qua Ma		 Year-T Ma	ate		
·	2012		2011	2012		2011
Revenues:						
JEA	\$ 50,914	\$	61,407	\$ 113,737	\$	126,923
FPL	32,861		45,000	72,762		92,388
Investment income	990		1,396	2,085		2,656
Total revenues	84,765		107,803	188,584		221,967
Operating expenses: (1)						
Fuel	29,707		49,934	79,659		108,851
Other operations and maintenance	10,292		11,574	19,391		20,530
Total operating expenses	39,999		61,508	99,050		129,381
Net revenues	\$ 44,766	\$	46,295	\$ 89,534	\$	92,586
Aggregate debt service	\$ 35,814	\$	37,034	\$ 71,628	\$	74,068
Debt service coverage (2)	 1.25x		1.25x	 1.25x		1.25x

⁽¹⁾ Excludes depreciation.

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

	Quarter March						ite
	2012		2011		2012	rch	2011
Revenues:	 						
JEA	\$ 6,727	\$	5,360	\$	13,454	\$	10,718
Investment income	-		-		-		-
Other, net	110		110		220		220
Total revenues	 6,837		5,470		13,674		10,938
Operating expenses: (1)							
Fuel	-		-		-		
Other operations and maintenance	-		-		-		
Total operating expenses	-		-		-		
Net revenues	\$ 6,837	\$	5,470	\$	13,674	\$	10,938
Aggregate debt service	\$ 5,945	\$	4,756	\$	11,889	\$	9,511
Debt service coverage (2), (3)	 1.15x		1.15x	_	1.15x		1.15

⁽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.

⁽²⁾ Net revenues divided by debt service requirement.

⁽³⁾ Minimum coverage requirement is 1.15x.

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

		Quarter March			Year-T Ma		
·	2012		2011		2012		2011
Revenues:							
Water, net of allowances and discounts	38,216	\$	33,724	\$	78,263	\$	72,138
Water capacity fees (1)	1,150		822		1,901		1,508
Sewer, net of allowances and discounts	55,446		47,729		110,176		97,119
Sewer capacity fees (1)	1,830		1,351		2,894		3,420
Investment income	684		370		1,377		706
Other	3,543		2,970		6,243		5,705
Plus: amount paid from the rate stabilization fund							
into the revenue fund	5,199		3,177		10,201		6,451
Less: amounts paid from the revenue fund into the							
rate stabilization fund	(5,889)	1	(5,158)		(12,931)		(10,403)
Total revenues	100,179		84,985		198,124		176,644
Operating & maintenance expenses:							
Operations and maintenance (2)	32,571		30,233		62,504		58,554
Total expenses	32,571		30,233		62,504		58,554
Net revenues §	67,608	\$	54,752	\$	135,620	\$	118,090
Aggregate debt service \$	28,075	\$	27,024	\$	56,286	\$	53,800
Senior debt service coverage (3)	2.41)	(2.03x		2.41x	(2.19x
Net revenues from above	67,608	\$	54,752	\$	135,620	\$	118,090
Debt service requirement (from above)	28,075		27,024		56,286		53,800
Plus: aggregate subordinated debt service on	•		•		•		,
outstanding subordinated debt	2,618		3,259		5,350		6,535
Adjusted debt service requirement	30,693		30,283		61,636		60,335
Senior and subordinated debt service coverage (4)	2.20)	(1.81x		2.20x	(1.96x

⁽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 2012 and 2011, then the debt service coverage would have been 2.12x and 1.88x.

⁽²⁾ Excludes depreciation.

⁽³⁾ Net revenues divided by aggregate debt service. Annual minimum coverage is $1.25\mathrm{X}$

⁽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 2012 is \$62,706 and \$61,642 for the six month period ending March 2011.

JEA Electric Enterprise Fund Operating Statistics

Degree days - 30 year average

	Qua Ma	rter rch		Year-T Ma	ate	
	 2012		2011	 2012		2011
Electric revenue sales (000's omitted):						
· · · · · · · · · · · · · · · · · · ·	\$ 135,973	\$	164,180	\$ 262,809	\$	316,596
Commercial and industrial	153,270		152,091	317,359		326,160
Public street lighting	3,903		3,919	7,717		7,679
Sales for resale - territorial	7,846		8,791	15,262		17,350
Electric revenues - territorial	 300,992		328,981	603,147		667,785
Saleback to Florida Power & Light	34,387		44,999	74,289		92,386
Sales for resale - off system	568		577	1,831		1,109
Electric revenues	335,947		374,557	679,267		761,280
Less: allowance for doubtful accounts	(459)		(923)	(919)		(1,787
Net electric revenues	335,488		373,634	 678,348		759,493
kWh sales (000's omitted):						
Residential	1,068,447		1,297,488	2,059,951		2,497,121
Commercial and industrial	1,483,896		1,477,660	3,080,893		3,166,702
Public street lighting	30,935		31,140	61,241		61,213
Sales for resale - territorial	81,053		92,186	157,348		182,036
Total kWh sales - territorial	2,664,331		2,898,474	 5,359,433		5,907,072
Saleback to Florida Power & Light	272,248		476,142	679,160		1,263,426
Sales for resale - off system	15,874		18,123	51,908		34,722
Total kWh sales	2,952,453		3,392,739	 6,090,501		7,205,220
Average number of accounts:						
Residential	371,242		369,324	370,543		369,194
Commercial and industrial	47,164		46,627	47,072		46,582
Public street lighting	3,422		3,423	3,412		3,436
Sales for resale	3		3	3		3
Total average accounts	 421,832		419,377	421,030		419,215
Residential averages:						
Revenue per account - \$	366.26		444.54	709.25		857.53
kWh per account	2,878		3,513	5,559		6,764
Revenue per kWh - ¢	 12.73		12.65	 12.76		12.68
	•-					
Degree days:	Ma 2012	ırch	2011	Ma 2012	ırch	2011
Heating degree days	 510		794	 891		1,536
Cooling degree days	169		87	354		272
Total degree days	 679		881	1,245		1,808

876

1,651

JEA
Water and Sewer Enterprise Fund
Operating Statistics

		rter			Year-T Ma		ate
	Ma 2012	March 2012 2011					2011
					2012		
Water							
Revenues (000's omitted): Residential \$	20,176	¢	10 270	¢	40 702	¢	38,351
Commercial and industrial	10,687	Φ	18,378 9,821	Φ	40,783 21,661	Φ	19,885
Irrigation	7,446		5,607		16,004		14,071
Total water revenues	38,309		33,806	_	78,448		72,307
Less: allowance for doubtful accounts	(93)		(82)		(185)		(169)
Net water revenues \$	38,216	\$	33,724	\$	78,263	\$	72,138
Water Sales (kgals*):							
Residential	4,011,494		3,949,931		7,976,821		8,394,193
Commercial and industrial	2,928,917		2,924,216		5,950,987		5,991,844
Irrigation	1,352,494		1,067,448		2,924,311		2,999,863
Total kgals sales	8,292,905		7,941,595		16,852,119		17,385,900
Number of accounts (1):							
Residential	249,896		248,369		249,439		248,248
Commercial and industrial	23,336		23,143		23,327		23,099
Irrigation	35,543		35,443		35,553		35,466
Total average accounts	308,776		306,955		308,319		306,813
Residential averages:							
Revenue per account - \$	80.74		73.99		163.50		154.49
kgals per account	16.05		15.90		31.98		33.81
Revenue per kgals - \$	5.03		4.65		5.11		4.57
Reuse				-			
Revenues (000's omitted):							
Reuse revenues \$	759	\$	349	\$	1,639	_\$_	1,361
Reuse Sales (kgals*):	071 700		167.015		E07.164		E00 100
Reuse sales (kgals*) Number of accounts:	271,738		167,015		597,164		582,188
Reuse accounts	2,131		1,599		2,061		1,555
Sewer							
Revenues (000's omitted):							
Residential \$	31,395	\$	26,822	\$	62,073	\$	54,864
Commercial and industrial	23,432	*	20,681	Ψ	46,742	*	41,146
Total sewer revenues	54,827		47,503		108,815		96,010
Less: allowance for doubtful accounts	(140)		(123)		(278)		(252
Net sewer revenues \$	54,687	\$	47,380	\$	108,537	\$	95,758
Sewer Sales (kgals*):							
Residential	3,419,915		3,370,567		6,811,299		7,127,706
Commercial and industrial	2,568,015		2,616,574		5,140,797		5,222,499
Total kgals sales	5,987,930		5,987,141		11,952,096		12,350,205
Number of accounts (1):	6176:5		045.055		047 107		045.001
Residential	217,948		215,992		217,496		215,804
Commercial and industrial	17,338		17,245		17,332		17,244
Total average accounts	235,286		233,237		234,828		233,048
Residential averages:							
Revenue per account - \$	144.05		124.18		285.40		254.23
kgals per account	15.69		15.61		31.32		33.03
Revenue per kgals - \$	9.18		7.96		9.11		7.70
*kgals = 1000 gallons				_	·····		
Rainfall							
Normal	10.44		10.77		19.28	_	19.61
Actual	3.40		12.24		10.82		13.88