

Management's Discussion and Analysis of Financial Performance for the Quarter Ended March 31, 2013

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 2013 decreased 1.2 percent over operating revenues for the quarter ended March 2012. The decrease was primarily caused by a decrease in the variable fuel rate, offset in part by an increase in sales. Effective July 1, 2012, The Board of Directors of JEA (the Board) voted to reduce the variable fuel rate from \$47.74 to \$43.60 per 1000 kWh, which represents an 8.7 percent decrease over the previous charge. Territorial MWh sales increased 2.1 percent and total sales increased 4.4 percent when off-system sales are included. Total sales for the quarter increased from 2,952,453 MWh to 3.082,448 MWh.

Operating revenues for the six month period ended March 2013 decreased 1.6 percent over operating revenues for the six month period ended March 2012. The factors contributing to the decrease in operating revenues for the six month period ended March 2013 were the same as discussed above. Territorial MWh sales increased 2.2 percent and total sales increased 3.9 percent when off-system sales are included. Total sales increased from 6,090,501 MWh to 6,327,651 MWh.

Water and Sewer Enterprise Fund operating revenues decreased 3.2 percent for the quarter ended March 2013 compared to the quarter ended March 2012. The decrease in operating revenues was primarily due to a decrease in volumes for water and sewer sales, offset in part by volumetric rate increases for residential and commercial customers in excess of 6,000 gallons per month, effective October 1, 2012. There was an 8.3 percent decrease in consumption related to water services. Consumption, measured in thousands of gallons (kgals), decreased 687.0 kgals from 8,292.9 kgals to 7,605.9 kgals. Sewer sales volume decreased 5.4 percent when compared to the quarter ended March 2012. The decrease was 325.7 kgals from 5,987.9 kgals to 5,662.2 kgals.

Water & Sewer Enterprise Fund operating revenues decreased 1.8 percent for the six month period ended March 2013 compared to the six month period ended March 2012. The factors contributing to the decrease in operating revenues for the six month period ended March 2013 were the same as discussed above. Water consumption decreased 1,135.8 kgals from 16,852.1 kgals to 15,716.3 kgals. Sewer sales volume decreased 505.0 kgals from 11,952.1 kgals to 11,447.1 kgals.

Operating revenues for DES decreased 7.2 percent for the quarter ended March 2013 over operating revenues for the similar period last year. The decrease was primarily related to refunds given for the Chilled Water Equivalent Full Load Hour Discount. For the six month period ended March 2013 operating revenues decreased 2.3 percent, for the same reason as discussed above.

Operating Expenses

Total operating expenses for the Electric Enterprise Fund increased 5.3 percent for the quarter ended March 2013 as compared to the quarter ended March 2012. The major factors impacting the change in operating expenses are: fuel and purchased power expense increased \$4.7 million, as discussed below; operating and maintenance expenses increased \$4.2 million mainly due to increased renewal and replacement expenses at SJRPP and increased maintenance expenses from planned outages at SJRPP; recognition of deferred costs related to SJRPP increased \$4.0 million; and depreciation expense increased \$1.2 million due to increased depreciation rates and assets placed in service.

Total operating expenses for the Electric Enterprise Fund increased 2.6 percent for the six months ended March 2013 as compared to the similar period in the prior year. The major factors impacting the change in operating expenses are: fuel and purchased power expense decreased \$4.7 million, as discussed below; operating and maintenance expenses increased \$6.1 million mainly due to increased maintenance expenses from planned outages at SJRPP and Northside generating station and increased renewal and replacement expenses at SJRPP; recognition of deferred costs in the amount of \$8.3 million primarily related to SJRPP; and depreciation expense increased \$5.0 million due to increased depreciation rates and assets placed in service.

Total fuel and purchased power for the quarter ended March 2013 increased \$4.7 million (4.1 percent) over the similar period in the prior year. The increase in fuel and purchased power expense was primarily driven by an increased cost per megawatt due to a change in product mix and an increase in megawatts generated 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 2013 decreased \$4.7 million (1.9 percent) over the prior year. The drivers for the decrease were a driven by a decreased cost per megawatt change in product mix offset in part by an increase in megawatts generated and produced.

Total production of megawatts generated and purchased for the quarter ended March 2013 increased 1.3 percent from 2,782,231 MWh to 2,818,599 MWh. Generated megawatts decreased 26.5 percent and purchased power increased 51.3 percent. JEA's power supply mix for the current quarter was 46.1 percent coal, 37.0 percent natural gas, 12.5 percent other purchases, and 4.4 percent petroleum coke. JEA's power supply mix for the quarter ended March 2012 was 46.4 percent natural gas, 31.2 percent coal, 11.3 petroleum coke, 11.0 percent other purchases and .1 percent oil.

Total production of megawatts generated and purchased for the six months ended March 2013 increased 1.7 percent from 5,585,820 MWh to 5,678,983 MWh. Generated megawatts decreased 19.2 percent and purchased power increased 30.8 percent. JEA's power supply mix for the six months ended March 2013 was 49.5 percent coal, 38.0 percent natural gas, 10.1 percent other purchases, and 2.4 percent petroleum coke. JEA's power supply mix for the six months ended March 2012 was 40.4 percent natural gas, 39.3 percent coal, 10.8 petroleum coke, and 9.5 percent other purchases.

Northside's availability factors for the quarter ended March 2013 were 100.0 percent for Unit 1, 70.9 percent for Unit 2 and 85.5 percent combined. The availability factor for Unit 2 were impacted by a planned outage during the quarter. Northside's availability factors for the six months ended March 2013 were 73.3 percent for Unit 1, 51.1 percent for Unit 2 and 62.2 percent combined. The availability factors were impacted by planned outages.

SJRPP's availability factors for the quarter ended March 2013 were 70.4 percent for Unit 1, 88.73 percent for Unit 2 and 79.6 percent combined. SJRPP's availability factors for the six months

ended March 2013 were 84.7 percent for Unit 1, 94.2 percent for Unit 2 and 89.4 percent combined. The availability factors were affected by planned outages.

Plant Scherer Unit 4 availability factor for the quarter ended March 2013 was 100.0 percent. Plant Scherer Unit 4 availability factor for the six months ended March 2013 was 98.0 percent.

Water and Sewer System total operating expenses for the quarter ended March 2013 decreased slightly \$0.2 million (0.3 percent) when compared to the prior year. The factors impacting the change were a decrease in depreciation expense and an increase in other operating expenses mainly due to increased salaries and related benefits, industrial services and chemical and gas expenses.

Water and Sewer System total operating expenses for the six months ended March 2013 increased 2.8 percent when compared to the prior year. The increase was primarily due to increased depreciation and increased other operating expenses, mainly due to increased salaries and related benefits, industrial services and chemical and gas expenses.

DES operating expenses increased 6.7 percent for the quarter ended March 2013 over the similar period in the prior year. The increase was mainly due to increased depreciation expenses, increased maintenance expenses on the chiller and increased labor costs. DES operating expenses for the six months ended March 2013 increased 5.5 percent. The increase was caused by the items discussed above.

Nonoperating Revenues (Expenses)

There was a net decrease of \$13.7 million (28.3 percent) in total nonoperating expenses for the quarter ended March 2013. Earnings from The Energy Authority (TEA), a municipal power marketing joint venture in which JEA is a member, increased \$1.8 million due to higher margins on purchases and sales transactions by TEA and increased megawatt purchases by JEA during the current period. Investment income decreased \$10.9 million due primarily to an \$8.7 million loss on a swap termination payment recognized during the quarter and a \$1.2 million unfavorable adjustment in the fair market value on investments. Other nonoperating income decreased \$8.5 million primarily due to a payment from the City of Jacksonville for the termination of a radio maintenance agreement recognized in the quarter ended March 2012. Interest expense decreased \$4 million due to lower debt balances as a result of increased debt repayments.

There was a net decrease of \$9.0 million in total non-operating expenses for the six months ended March 2013. The major factors contributing to the change were the same as discussed above. Specifically, TEA earnings increased \$1.9 million; investment income decreased \$10.6 million; other nonoperating income decreased \$8.5 million; and interest expense decreased \$8.1 million.

Debt Administration

During the quarter, the ratings for the Electric System, SJRPP System and Bulk Power Supply System bonds remained the same. Fitch, Moody's and Standard & Poor's ratings were AA, Aa2 and AA- for the Electric System senior bonds; AA, Aa3 and A+ for the Electric System subordinated bonds; AA, Aa2 and AA- for the SJRPP bonds; and AA, Aa2 and AA- for the Bulk Power System bonds.

During the quarter, the ratings for the Water and Sewer System remained the same. The Water and Sewer System senior bond ratings by Fitch, Moody's and Standard & Poor's were AA, Aa2, and AA; and the Water and Sewer System subordinated bond ratings were AA, Aa2 and AA.

At the end of the quarter, there were no outstanding bank draws under the revolving lines of credit.

The debt service coverage ratio for the Electric System's senior debt was 5.15x and 5.73x for the quarters ended March 2013 and March 2012. The debt service coverage ratio for the Electric System's combined senior and subordinated debt was 2.45x and 2.77x for the quarters ended March 2013 and March 2012. The decrease in senior debt service coverage ratio for the quarter was caused by decreased net revenues resulting from the decreased operating revenues and increased fuel and purchased power expenses, discussed above; and a decrease in the debt service requirements primarily related to lower interest expense on fixed rate bonds due to reduced outstanding balances on fixed rate debt and the subtraction of the interest subsidy related to senior Build America Bonds from the debt service requirement calculation for the quarter ended March 31, 2013. The decrease in combined senior and subordinated debt service coverage ratio for the quarter was due to decreased net revenues and a decrease in the debt service requirement, as discussed above.

The debt service coverage ratio for the Electric System's senior debt was 5.21x and 5.27x for the six months ended March 2013 and March 2012. The debt service coverage ratio for the Electric System's combined senior and subordinated debt was 2.48x and 2.56x for the six months ended March 2013 and March 2012. The factors contributing to the changes in debt service coverage ratios were decreased net revenues and reduced debt service requirements.

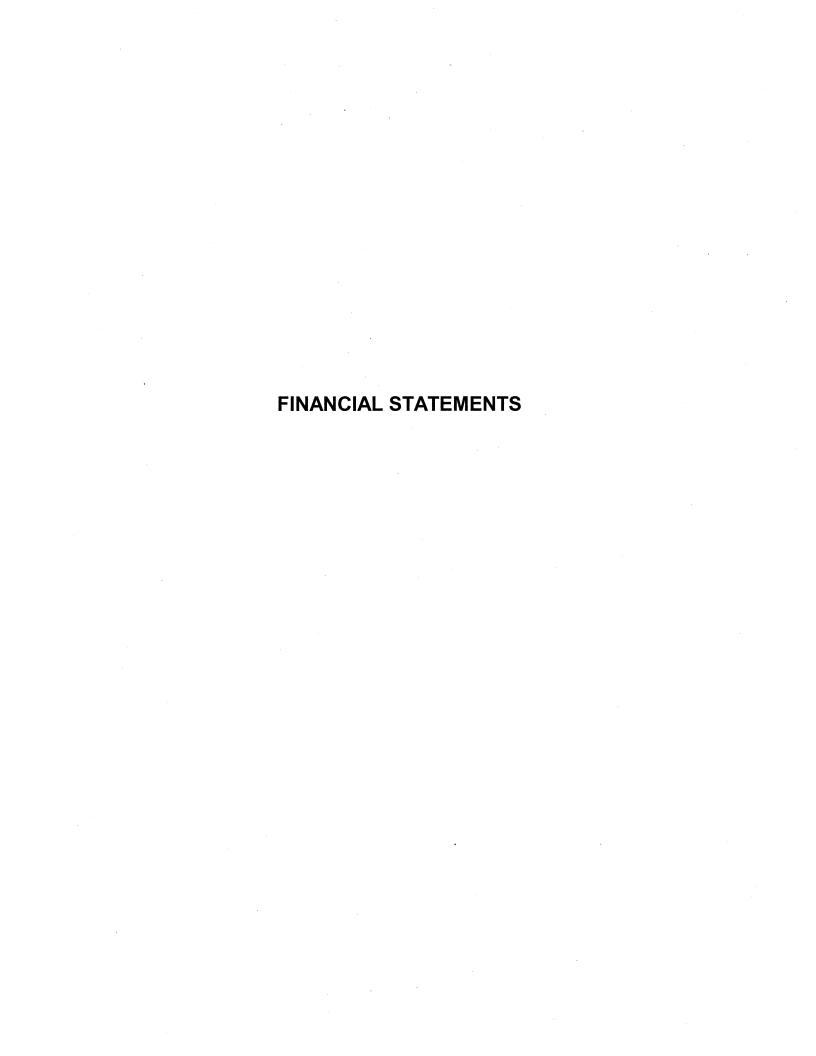
The Water and Sewer debt service coverage ratio was 2.47x and 2.41x for the quarters ended March 2013 and 2012. The Water and Sewer combined senior and subordinated debt service coverage ratio was 2.23x and 2.20x for the quarters ended March 2013 and 2012. The increase was primarily related to lower debt service principal amortization, less interest expense from lower outstanding debt balances, and the subtraction of the interest subsidy related to senior Build America Bonds from the debt service requirement calculation for the quarter ended March 31, 2013.

The Water and Sewer senior debt service coverage ratio was 2.55x and 2.41x for the six months ended March 2013 and 2012. The Water and Sewer combined senior and subordinated debt service coverage ratio was 2.30x and 2.20x for the six months ended March 2013 and 2012. The increase was mainly due to lower debt service as a result of lower principal amortization, lower interest on fixed rate bonds due to lower outstanding debt balances economic savings on refundings and the inclusion of the interest subsidy related to senior Build America Bonds from the debt service requirements calculation for the year ended March 31, 2013.

Capital Assets

JEA's investment in capital assets at March 2013 was \$6.46 billion (net of accumulated depreciation). This included \$3.69 billion in the Electric Enterprise Fund, \$2.72 billion in the Water & Sewer Fund and \$40.5 million in DES. For the six months ended March 2013, capital expenditures were \$94.37 million consisting of \$49.89 million for the Electric Enterprise Fund and \$44.37 million for the Water & Sewer Fund and \$.1 million for DES. JEA has ongoing capital improvement programs for the Electric Enterprise Fund and the Water and Sewer Fund. The cost of the capital improvement program is planned to be provided from revenues generated from operations and existing fund balances.

Paul McElroy, Managing Director



(in thousands - unaudited)				
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ASSETS AND DEFERRED OUTFLOWS		2013		2012
Current assets:				
Cash and cash equivalents	\$	240,698	\$	268,665
Investments		174,712		89,445
Customer accounts receivable, less allowance for				
doubtful accounts - \$4,355 in 2013 and \$4,258 in 2012		220,138		227,976
Inventories, less reserve of \$2,965 in 2013 and \$1,189 in 2012				00 507
Fuel inventory		50,986		99,527
Materials and supplies		70,792 757,326		70,347
Total current assets Restricted assets:		151,320		755,960
Cash and cash equivalents		147,880		223,663
Investments		814,306		686,622
Accounts and interest receivable		4,505		5,512
Total restricted assets		966,691		915,797
Noncurrent assets:				
Unamortized debt issue costs and other		54,067		66,934
Investment in The Energy Authority		6,446		8,812
Costs to be recovered from future revenues		11,774		11,871
Total noncurrent assets		72,287		87,617
Capital assets:				
Land and easements		128,330		119,441
Plant in service		10,357,726		10,152,457
Less accumulated depreciation		(4,177,764)		(3,866,700)
Plant in service, net		6,308,292		6,405,198
Construction work in progress		149,140		197,507
Capital assets, net		6,457,432		6,602,705
Total assets		8,253,736		8,362,079
Deferred outflows of resources:				
Accumulated decrease in fair value of interest swaps derivatives		130,938		159,179
Total deferred outflows of resources		130,938		159,179
Total assets and deferred outflows of resources	\$	8,384,674	_\$_	8,521,258
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION				
Current liabilities:	\$	107,080	\$	110,830
Accounts and accrued expenses payable Customer deposits	Ф	58,590	Φ	55,289
Total current liabilities		165,670		166,119
Liabilities payable from restricted assets:		100,010		100,110
Revenue bonds and line of credit due within one year		251,040		293,671
Interest payable		99,786		96,612
Construction contracts and accounts payable		15,894		19,581
Renewal and replacement reserve		85,558		90,000
Total liabilities payable from restricted assets		452,278		499,864
Other noncurrent liabilities:				
OPEB liability		4,125		4,125
Deferred credits and other		40,653		42,119
Revenues to be used for future costs		143,419		62,766
Total other noncurrent liabilities		188,197		109,010
Long-term debt:		E 444.070		E 740 000
Bonds and commercial paper		5,444,079 160,386		5,749,898 104,582
Unamortized original issue premium (discount) Unamortized deferred losses on refundings		(175,540)		(149,151)
Fair value of debt management strategy instruments		130,938		159,179
Total long-term debt		5,559,863		5,864,508
Total liabilities		6,366,008		6,639,501
Deferred inflows of resources:		2,230,030		2,220,001
Accumulated increase in fair value of fuel derivatives		5		6,769
Total deferred inflows of resources		5		6,769
Net position:				
Net investment in capital assets		1,014,837		959,287
Restricted		434,581		342,243
Unrestricted		569,243		573,458
Total net position		2,018,661		1,874,988
Total liabilities, deferred inflows of resources and net position	\$	8,384,674	\$	8,521,258

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

		Qua				Year-To		ate
		Ma	rch			Mar	ch	0040
		2013		2012		2013		2012
Operating revenues (net of allowances and discounts):								
Electric	\$	327,577	\$	331,358	\$	659,813	\$	669,912
Water and sewer		91,266		93,626		185,509		188,354
District Energy		1,670		1,799		3,923		4,017
Other, net		9,885		10,449		19,065		20,149
Total operating revenues		430,398		437,232		868,310		882,432
Operating expenses:								
Operations:								
Fuel		102,608		101,254		218,760		224,993
Purchased power		17,135		13,752		29,215		27,719
Other		64,336		59,895		122,609		116,762
Maintenance		27,723		26,532		53,011		48,850
Depreciation		94,468		94,219		191,754		185,922
State utility taxes and franchise fees		16,661		17,111		34,286		34,628
Recognition of deferred costs and revenues, net		15,078		11,036		33,862		25,561
Total operating expenses		338,009		323,799		683,497		664,435
Operating income		92,389		113,433		184,813		217,997
Nonoperating revenues (expenses):								
Earnings from The Energy Authority		3,087		1,276		3,793		1,910
Investment income, fair market value adjustments		(8,189)		2,742		(6,609)		3,958
Other nonoperating income		1,968		10,515		3,936		12,483
Interest on debt		(59,767)		(63,768)		(118,824)		(126,939)
Other interest, net		(22)		(11)		. (88)		9
Allowance for funds used during construction		738		786		1,545		1,343
Total nonoperating revenues (expenses), net		(62,185)		(48,460)		(116,247)		(107,236)
Income before contributions		30,204		64,973		68,566		110,761
Contain tions (to) from								
Contributions (to) from: General Fund, City of Jacksonville		(26,674)		(26,047)		(53,344)		(52,094)
•		5,950		5,872		12,128		7,762
Developers and others								
Total contributions		(20,724)	1	(20,175)		(41,216)		(44,332)
Change in net position		9,480		44,798		27,350		66,429
Net position, beginning of period		2,009,181		1,830,190		1,991,311		1,808,559
Net position, end of period	æ	2,018,661	¢	1,874,988	Φ.	2,018,661	æ	1,874,988

JEA Statement of Cash Flows (in thousands - unaudited)

		Quarter March	
		2013	2012
Operations:			
	\$	393,424 \$	416,909
Other receipts	•	9,844	11,745
Payments to suppliers		(137,981)	(186,359)
Payments to employees		(58,407)	(54,062)
Net cash provided by (used in) operating activities		206,880	188,232
Noncapital and related financing activities:			
Contribution to General Fund, City of Jacksonville, FL.		(17,749)	(34,639)
Payment from City of Jacksonville - FCRS		-	8,547
Build America Bonds subsidies		3,936	3,936
Net cash provided by (used in) noncapital financing activities		(13,813)	(22,156)
Capital and related financing activities:			
Capital and related financing activities:		(44,062)	(66,279)
Acquisition and construction of capital assets Proceeds from issuance of debt		262,585	546,532
Debt issue costs and discounts		39,200	28,231
Debt issue costs and discounts Defeasance of debt		(301,670)	(558,752)
		(8,265)	(550,752)
Repayment of debt principal Interest paid on debt		(9,427)	(21,039)
Contribution from developers and others		4,077	2,985
Proceeds from sales of property		454	651
Net cash provided by (used in) capital and related financing activities	-	(57,108)	(67,671)
Investing activities:		(544.470)	(050 177)
Purchase of investments		(514,170)	(959,177)
Proceeds from sale and maturities of investments		456,914	645,190 1,100
Investment income		(7,137) 4,557	1,100
Distributions from The Energy Authority Net cash provided by (used in) investing activities		(59,836)	(311,550)
Net cash provided by (used iii) investing activities		(59,650)	(311,330)
Net increase (decrease) in cash and cash equivalents		76,123	(213,145)
Cash and cash equivalents at beginning of the period		312,455	705,473
Cash and cash equivalents at end of the period	\$	388,578 \$	492,328
Reconciliation of operating income to net cash provided by			
operating activities:			
Operating Income:	\$	92,389 \$	113,433
Adjustments to reconcile operating income			
to net cash provided by operating activities:		04.005	00.044
Depreciation and amortization		94,925	80,041
Recognition of deferred costs and revenues, net		15,078	11,036
Changes in noncash assets and noncash liabilities:		(40.222)	(00.200
Decrease (increase) accounts receivable		(19,332)	(22,322
Decrease (increase) accounts receivable, restricted		(41)	1,296
Decrease (increase) in inventories		23,753	(4,114
Increase (decrease) in other		885 (3.011)	2,239
Increase (decrease) in accounts payable		(3,911)	1,017 7 120
Increase (decrease) in accounts payable, restricted		2,851 283	7,120 (1.514
Increase (decrease) in other liabilities and deferred credits	\$	206,880 \$	(1,514 188,232
Net cash provided by (used in) operating activities	φ	200,000 Φ	100,232
Non-cash activity:			
Contribution of capital assets from developers	\$	1,873 \$	2,886
		-	

		Year-To-D	
		March 2013	
		2013	2012
Operations:			
Receipts from customers	\$	897,733 \$	911,366
Other receipts		19,416	25,902
Payments to suppliers		(383,711)	(441,288
Payments to employees		(112,728)	(100,991
Net cash provided by (used in) operating activities		420,710	394,989
Noncapital and related financing activities:			
Contribution to General Fund, City of Jacksonville, FL.		(44,370)	(51,795
Payment from City of Jacksonville - FCRS	•	-	8,547
Build America Bonds subsidies	*	3,936	3,936
Net cash provided by (used in) noncapital financing activities		(40,434)	(39,312
Conital and related financing activities:			
Capital and related financing activities: Acquisition and construction of capital assets		(100,181)	(143,349
Proceeds from issuance of debt		262,585	911,942
		38,938	66,815
Debt issue costs and discounts		(304,361)	(974,09
Defeasance of debt			•
Repayment of debt principal		(257,898)	(230,423
Interest paid on debt		(110,852)	(158,228
Contribution from developers and others		7,648	4,800
Proceeds from sales of property		654	832
Net cash provided by (used in) capital and related financing activities		(463,467)	(521,702
Investing activities:			
Purchase of investments		(1,182,368)	(1,363,93
Proceeds from sale and maturities of investments		939,341	993,29
Investment income		(5,396)	4,678
Distributions from The Energy Authority		6,858	2,10
Net cash provided by (used in) investing activities		(241,565)	(363,85
Net increase (decrease) in cash and cash equivalents		(324,756)	(529,880
Cash and cash equivalents at beginning of the period		713,334	1,022,208
Cash and cash equivalents at end of the period	\$	388,578 \$	492,328
Reconciliation of operating income to net cash provided by operating activities:			
Operating Income:	\$	184,813 \$	217,99
Adjustments to reconcile operating income			
		400.055	474.64
to net cash provided by operating activities:			171,94
to net cash provided by operating activities: Depreciation and amortization		192,655	
to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net		192,655 33,862	
to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net Changes in noncash assets and noncash liabilities:		33,862	25,56
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		33,862 23,248	25,56 22,05
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		33,862 23,248 351	25,56 22,05 5,75
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		33,862 23,248 351 35,164	25,56 22,05 5,75 (23,55
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		33,862 23,248 351 35,164 (1,225)	25,56 22,05 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		33,862 23,248 351 35,164 (1,225) (46,624)	25,56 22,05 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 Increase (decrease) in accounts payable Increase (decrease) in accounts payable, restricted		33,862 23,248 351 35,164 (1,225) (46,624) (167)	25,56 22,05 5,75 (23,55 1,14 (26,64 5,82
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 Increase (decrease) in accounts payable, restricted Increase (decrease) in other liabilities and deferred credits	- 4	33,862 23,248 351 35,164 (1,225) (46,624) (167) (1,367)	25,56 22,05 5,75 (23,55 1,14 (26,64 5,82 (5,09
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 Increase (decrease) in accounts payable, restricted	\$	33,862 23,248 351 35,164 (1,225) (46,624) (167)	25,56 22,050 5,75 (23,55 1,14 (26,64 5,82 (5,09
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 Increase (decrease) in accounts payable, restricted Increase (decrease) in other liabilities and deferred credits	\$	33,862 23,248 351 35,164 (1,225) (46,624) (167) (1,367)	25,56 22,05 5,75 (23,55 1,14 (26,64 5,82 (5,09

JEA Combining Balance Sheet (in thousands - unaudited) March 31, 2013

	Electric System and Bulk Power	SJRPP	Elimination of Inter- company	Total Electric Enterprise	Water and Sewer Enterprise	District Energy System		
ASSETS AND DEFERRED OUTFLOWS	Supply System	System	Transactions	Fund	Fund	Fund	Eliminations	Total JEA
Current assets: Cash and cash equivalents	\$ 139,784	\$ 52,416	\$ -	\$ 192,200	\$ 44,289	\$ 4,209	\$ -	\$ 240,698
Investments	171,668	2,999		174,667	\$ 44,209	3 4,209 45	Φ -	174,712
Customer accounts receivable, less allowance for	171,000	2,555	-	174,007	-	40	-	174,712
doubtful accounts of \$4,355	167,837	37,923	(21,719)	184,041	35,831	266	_	220,138
Inventories, less reserve of \$2,965	107,007	07,020	(21,710)	104,041	00,001	200		220,100
Fuel inventory	38,937	12,049		50,986	-	-	_	50,986
Materials and supplies	2,087	20,862		22,949	47,843	_	-	70,792
Total current assets	520,313	126,249		624,843	127,963	4,520	-	757,326
Restricted assets:			\					
Cash and cash equivalents	21,901	85,065		106,966	38,175	2,739	-	147,880
Investments	300,173	253,815		553,988	260,318	-	-	814,306
Accounts and interest receivable	1,389	952		2,341	2,164	- ·		4,505
Total restricted assets	323,463	339,832		663,295	300,657	2,739	-	966,691
Noncurrent assets:								
Unamortized debt issue costs and other	20,491	5,990		26,481	27,347	239	-	54,067
Investment in The Energy Authority	6,446	2,300		6,446	,		-	6,446
Costs to be recovered from future revenues	11,774			11,774	_	-	-	11,774
Total noncurrent assets	38,711	5,990		44,701	27,347	239	_	72,287
Capital assets:	30,711	5,550	··	101,77	21,041	239		12,201
Land and easements	69,095	6,660		75,755	49,524	3,051	_	128,330
Plant in service	4,985,270			6,361,202	3,945,152	51,372	_	10,357,726
Less accumulated depreciation	(2,100,088			(2,834,633)	(1,328,934)	(14,197)	_	(4,177,764
Plant in service, net	2,954,277	648.047		3,602,324	2,665,742	40.226	<u>-</u>	6.308.292
Construction work in progress	42,038	50,364		92,402	56,586	152	-	.,,
Capital assets, net	2,996,315			3,694,726	2,722,328	40,378		
Total assets	3,878,802			5,027,565	3,178,295	47,876		
Deferred outflows of resources:	3,070,002	1,170,402	(21,719)	5,027,505	3,170,293	41,010	<u>-</u>	0,233,730
Accumulated decrease in fair value of interest swaps derivatives	109,940			109,940	20,998			130,938
Total deferred outflows of resources	109,940		<u> </u>	109,940	20,998	<u>-</u>		130,938
	\$ 3,988,742		\$ (21,719)		\$ 3,199,293	\$ 47,876	\$ -	\$ 8,384,674
Total assets and deferred outflows of resources	9 3,966,742	\$ 1,170,402	. \$ (21,719)	Ψ 0,107,000	\$ 5,199,295	Ų 17,010		\$ 0,004,074
Total assets and deferred outflows of resources LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable					\$ 13,769			\$ 107,080
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities:	1							
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable	N \$ 90,447	\$ 5,494	\$ (2,790)	\$ 93,151	\$ 13,769			\$ 107,080
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits	N \$ 90,447 45,341	\$ 5,494	\$ (2,790)	\$ 93,151 45,341	\$ 13,769 13,249	\$ 160 -		\$ 107,080 58,590
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities: Accounts and accrued expenses payable Customer deposits Total current liabilities	N \$ 90,447 45,341	\$ 5,494 5,494	\$ (2,790) (2,790)	\$ 93,151 45,341	\$ 13,769 13,249	\$ 160 -		\$ 107,080 58,590
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities:	\$ 90,447 45,341 135,788	\$ 5,494 5,494 127,390	\$ (2,790) (2,790)	\$ 93,151 45,341 138,492	\$ 13,769 13,249 27,018	\$ 160 - 160		\$ 107,080 58,590 165,670
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	\$ 90,447 45,341 135,788 75,255	\$ 5,494 5,494 127,390 19,698	(2,790)	\$ 93,151 45,341 138,492 202,645 63,353	\$ 13,769 13,249 27,018 46,960	\$ 160 - 160 1,435		\$ 107,080 58,590 165,670 251,040
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	\$ 90,447 45,341 135,788 75,255 43,654	\$ 5,494 5,494 127,390 19,698	(2,790) (2,790) (2,790) (3,790) (4,790) (18,929)	\$ 93,151 45,341 138,492 202,645 63,353	\$ 13,769 13,249 27,018 46,960 36,429	\$ 160 - 160 1,435 4		\$ 107,080 58,590 165,670 251,040 99,786
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	\$ 90,447 45,341 135,788 75,255 43,654	\$ 5,494 5,494 127,390 19,696 23,992 85,558	(2,790) (2,790) (2,790) (18,929)	\$ 93,151 45,341 138,492 202,645 63,353 9,568	\$ 13,769 13,249 27,018 46,960 36,429	\$ 160 - 160 1,435 4		\$ 107,080 58,590 165,670 251,040 99,786 15,894
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	\$ 90,447 45,341 135,788 75,255 43,654 4,505	\$ 5,494 5,494 127,390 19,696 23,992 85,558	\$ (2,790) (2,790) 	\$ 93,151 45,341 138,492 202,645 63,353 9,568 85,558	\$ 13,769 13,249 27,018 46,960 36,429 6,264	\$ 160 - 160 1,435 4 62	\$ - - - -	\$ 107,080 58,590 165,670 251,040 99,786 15,894 85,558
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities:	\$ 90,447 45,341 135,788 75,255 43,654 4,505	\$ 5,492 5,492 127,396 19,696 23,992 85,556 256,638	\$ (2,790) (2,790) 	\$ 93,151 45,341 138,492 202,645 63,353 9,568 85,558	\$ 13,769 13,249 27,018 46,960 36,429 6,264	\$ 160 - 160 1,435 4 62	\$ - - - -	\$ 107,080 58,590 165,670 251,040 99,786 15,894 85,558
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	\$ 90,447 45,341 135,788 75,255 43,654 4,505 	\$ 5,494 5,494 127,390 19,699 23,992 85,556 256,639	\$ (2,790) - (2,790) - (18,929) 3 (18,929)	\$ 93,151 45,341 138,492 202,645 63,353 9,568 85,558 361,124	\$ 13,769 13,249 27,018 46,960 36,429 6,264 - 89,653	\$ 160 - 160 1,435 4 62	\$ - - - -	\$ 107,080 58,590 165,670 251,040 99,786 15,894 85,558 452,278
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities:	\$ 90,447 45,341 135,788 75,255 43,654 4,505 	\$ 5,494 5,494 127,390 19,699 23,992 85,556 256,638	\$ (2,790) - (2,790) - (2,790) (18,929) 3 - (18,929) 	\$ 93,151 45,341 138,492 202,645 63,353 9,568 85,558 361,124 2,600	\$ 13,769 13,249 27,018 46,960 36,429 6,264 - 89,653	\$ 160 - 160 1,435 4 62 - 1,501	\$ -	\$ 107,080 58,590 165,670 251,040 99,786 15,894 85,558 452,278
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities:	\$ 90,447 45,341 135,788 75,255 43,654 4,505 	\$ 5,494 5,494 127,396 19,696 23,994 85,556 256,636	\$ (2,790) - (2,790) - (2,790) (18,929) 	\$ 93,151 45,341 138,492 202,645 63,353 9,568 85,558 361,124 2,600 34,551	\$ 13,769 13,249 27,018 46,960 36,429 6,264 - 89,653	\$ 160 - 160 1,435 4 62 - 1,501	\$ -	\$ 107,080 58,590 165,670 251,040 99,786 15,894 85,558 452,278 4,125 40,653 143,419
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION Current liabilities:	\$ 90,447 45,341 135,788 75,255 43,654 4,505 	\$ 5,494 5,494 127,396 19,696 23,994 85,556 256,636	\$ (2,790) - (2,790) - (2,790) (18,929) 	\$ 93,151 45,341 138,492 202,645 63,353 9,568 85,558 361,124 2,600 34,551 143,419	\$ 13,769 13,249 27,018 46,960 36,429 6,264 - 89,653 1,525 6,064	\$ 160 160 1,435 4 62 2 1,501	\$ - - - - - - - -	\$ 107,080 58,590 165,670 251,040 99,786 15,894 85,558 452,278 4,125 40,653 143,419
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	\$ 90,447 45,341 135,788 75,255 43,654 4,505 	\$ 5,494 5,494 127,390 19,699 23,992 85,556 256,630 2,800 84,53' 87,334	\$ (2,790) - (2,790) - (2,790) (18,929) 3	\$ 93,151 45,341 138,492 202,645 63,353 9,568 85,558 361,124 2,600 34,551 143,419	\$ 13,769 13,249 27,018 46,960 36,429 6,264 - 89,653 1,525 6,064	\$ 160 160 1,435 4 62 2 1,501	\$ - - - - - - - -	\$ 107,080 58,590 165,670 251,040 99,786 15,894 85,558 452,278 4,125 40,653 143,419
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:	\$ 90,447 45,341 135,788 75,255 43,654 4,505 	\$ 5,494 127,396 19,696 23,992 85,556 256,636 2,800 84,531 87,334 709,958	\$ (2,790)	\$ 93,151 45,341 138,492 202,645 63,353 9,568 85,558 361,124 2,600 34,551 143,419 180,570	\$ 13,769 13,249 27,018 46,960 36,429 6,264 - 89,653 1,525 6,064 - 7,589	\$ 160 	\$ - - - - - - - -	\$ 107,080 58,590 165,670 251,040 99,786 15,894 85,558 452,278 4,125 40,653 143,419 188,197
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	\$ 90,447 45,341 135,788 75,255 43,654 4,505 	\$ 5,494 5,494 127,396 19,696 23,992 85,556 256,636 2,800 84,533 709,955 43,200	\$ (2,790)	\$ 93,151 45,341 138,492 202,645 63,353 9,568 85,558 361,124 2,600 34,551 143,419 180,570 3,510,875 118,804	\$ 13,769 13,249 27,018 46,960 36,429 6,264 - 89,653 1,525 6,064 - 7,589 1,890,889 41,582	\$ 160 	\$ - - - - - - - -	\$ 107,080 58,590 165,670 251,040 99,786 15,894 85,558 452,278 4,125 40,653 143,419 188,197
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	\$ 90,447 45,341 135,788 75,255 43,654 4,505 123,414 2,600 31,748 58,888 93,236 2,800,920 75,599 (90,542	\$ 5,494 5,494 127,390 19,699 85,556 256,633 2,803 84,53* 87,334 709,955 43,206) (33,320	\$ (2,790)	\$ 93,151 45,341 138,492 202,645 63,353 9,568 85,558 361,124 2,600 34,551 143,419 180,570 3,510,875 118,804 (123,862)	\$ 13,769 13,249 27,018 46,960 36,429 6,264 - 89,653 1,525 6,064 - 7,589 1,890,889 41,582 (51,678)	\$ 160 	\$ - - - - - - - -	\$ 107,080 58,590 165,670 251,040 99,786 15,894 85,558 452,278 4,125 40,653 143,419 188,197 5,444,079 160,386 (175,540
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	\$ 90,447 45,341 135,788 75,255 43,654 4,505 	\$ 5,494 127,390 19,699 23,992 85,556 256,638 2,803 84,537 709,958 43,200) (33,320	\$ (2,790)	\$ 93,151 45,341 138,492 202,645 63,353 9,568 85,558 361,124 2,600 34,551 143,419 180,570 3,510,875 118,804 (123,862) 109,940	\$ 13,769 13,249 27,018 46,960 36,429 6,264 - 89,653 1,525 6,064 - 7,589 1,890,889 41,582 (51,678) 20,998	\$ 160 1,435 4 62 - 1,501 - 38 - 42,315	\$ - - - - - - - -	\$ 107,080 58,590 165,670 251,040 99,786 15,894 85,558 452,278 4,125 40,653 143,419 188,197 5,444,079 160,386 (175,540 130,938
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	\$ 90,447 45,341 135,788 75,255 43,654 4,505 123,414 2,600 31,748 58,888 93,236 2,800,920 75,599 (90,542	\$ 5,494 5,494 127,39(19,695 23,992 85,556 256,633 84,53 87,33 709,956 43,206 (33,326 719,840	(2,790) (2,790) (18,929) (18,929) (18,929) (18,929) (18,929) (18,929)	\$ 93,151 45,341 138,492 202,645 63,353 9,568 361,124 2,600 34,551 143,419 180,570 3,510,875 118,804 (123,862) 109,940 3,615,757	\$ 13,769 13,249 27,018 46,960 36,429 6,264 - 89,653 1,525 6,064 - 7,589 1,890,889 41,582 (51,678)	\$ 160 	\$ -	\$ 107,080 58,590 165,670 251,040 99,786 15,894 85,558 452,278 4,125 40,653 143,419 188,197 5,444,079 160,386 (175,540 130,938 5,559,863
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 long-term debt	\$ 90,447 45,341 135,788 75,255 43,654 4,505 	\$ 5,494 5,494 127,39(19,695 23,992 85,556 256,633 84,53 87,33 709,956 43,206 (33,326 719,840	(2,790) (2,790) (18,929) (18,929) (18,929) (18,929) (18,929) (18,929)	\$ 93,151 45,341 138,492 202,645 63,353 9,568 361,124 2,600 34,551 143,419 180,570 3,510,875 118,804 (123,862) 109,940 3,615,757	\$ 13,769 13,249 27,018 46,960 36,429 6,264 - 89,653 1,525 6,064 - 7,589 1,890,889 41,582 (51,678) 20,998	\$ 160 1,435 4 62 - 1,501 - 38 42,315 - 42,315	\$ -	\$ 107,080 58,590 165,670 251,040 99,786 15,894 85,558 452,278 4,125 40,653 143,419 188,197 5,444,079 160,386 (175,540 130,938 5,559,863
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:	\$ 90,447 45,341 135,788 75,255 43,654 4,505 123,414 2,600 31,748 58,888 93,236 2,800,920 75,599 (90,542 109,940 2,895,917 3,248,355	\$ 5,494 5,494 127,390 19,699 23,995 256,633 2,803 84,53* 87,334 709,956 43,205 (33,320 719,840 1,069,300	(2,790) (2,790) (18,929) (18,929) (18,929) (18,929) (18,929) (18,929)	\$ 93,151 45,341 138,492 202,645 63,353 9,568 85,558 361,124 2,600 34,551 143,419 180,570 3,510,875 118,804 (123,862) 109,940 3,615,757 4,295,943	\$ 13,769 13,249 27,018 46,960 36,429 6,264 - 89,653 1,525 6,064 - 7,589 1,890,889 41,582 (51,678) 20,998	\$ 160 1,435 4 62 - 1,501 - 38 42,315 - 42,315	\$ -	\$ 107,080 58,590 165,670 251,040 99,786 15,894 85,558 452,278 4,125 40,653 143,419 188,197 5,444,079 160,386 (175,540 130,938 5,559,863 6,366,008
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	\$ 90,447 45,341 135,788 75,255 43,654 4,505 	\$ 5,494 127,396 19,696 23,992 85,556 256,638 2,803 84,533 709,955 43,200) (33,320 719,846 1,069,300	(2,790) (2,790) (18,929) (18,929) (18,929) (18,929) (18,929) (18,929)	\$ 93,151 45,341 138,492 202,645 63,353 9,568 85,558 361,124 2,600 34,551 143,419 180,570 3,510,875 118,804 (123,862) 109,940 3,615,757 4,295,943	\$ 13,769 13,249 27,018 46,960 36,429 6,264 - 89,653 1,525 6,064 - 7,589 1,890,889 41,582 (51,678) 20,998	\$ 160 1,435 4 62 - 1,501 - 38 42,315 - 42,315	\$ -	\$ 107,080 58,590 165,670 251,040 99,786 15,894 85,558 452,278 4,125 40,653 143,419 188,197 5,444,079 160,386 (175,540 130,938 5,559,863 6,366,008
LABILITIES, 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 Total deferred inflows of resources	\$ 90,447 45,341 135,788 75,255 43,654 4,505 123,414 2,600 31,748 58,888 93,236 2,800,920 75,599 (90,542 109,940 2,895,917 3,248,355	\$ 5,494 127,396 19,696 23,992 85,556 256,638 2,803 84,533 709,955 43,200) (33,320 719,846 1,069,300	\$ (2,790)	\$ 93,151 45,341 138,492 202,645 63,353 9,568 85,558 361,124 2,600 34,551 143,419 180,570 3,510,875 118,804 (123,862) 109,940 3,615,757 4,295,943	\$ 13,769 13,249 27,018 46,960 36,429 6,264 - 89,653 1,525 6,064 - 7,589 1,890,889 41,582 (51,678) 20,998	\$ 160 1,435 4 62 - 1,501 - 38 - 42,315 - 42,315 44,014	\$ -	\$ 107,080 58,590 165,670 251,040 99,786 15,894 85,558 452,278 4,125 40,653 143,419 188,197 5,444,079 160,386 (175,540 130,938 5,559,863 6,366,008
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 Total deferred inflows of resources Net position:	\$ 90,447 45,341 135,788 75,255 43,654 4,505 123,414 2,600 31,748 58,888 93,236 2,800,920 75,599 (90,542 109,940 2,895,917 3,248,355	\$ 5,494 127,390 19,699 23,992 85,556 256,633 2,803 84,537 87,334 709,956 43,206 43,206 1,069,307	\$ (2,790)	\$ 93,151 45,341 138,492 202,645 63,353 9,568 85,558 361,124 2,600 34,551 143,419 180,570 3,510,875 118,804 (123,862) 109,940 3,615,757 4,295,943	\$ 13,769 13,249 27,018 46,960 36,429 6,264 6,264 - 89,653 1,525 6,064 - 7,589 1,890,889 41,582 (51,678) 20,998 1,901,791 2,026,051	\$ 160 1,435 4 62 - 1,501 - 38 - 38 42,315 - 42,315 44,014	\$ -	\$ 107,080 58,590 165,670 251,040 99,786 15,894 85,558 452,278 4,125 40,653 143,419 188,197 5,444,079 160,386 (175,540 130,938 5,559,863 6,366,008
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 Total offerred inflows of resources Net investment in capital assets	\$ 90,447 45,341 135,788 75,255 43,654 4,505 	\$ 5,494 5,494 127,390 19,699 23,992 85,556 256,633 709,955 43,200) (33,320 719,840 1,069,300 (101,410	\$ (2,790)	\$ 93,151 45,341 138,492 202,645 63,353 9,568 85,558 361,124 2,600 34,551 143,419 180,570 3,510,875 118,804 (123,862) 109,940 3,615,757 4,295,943	\$ 13,769 13,249 27,018 46,960 36,429 6,264 - 89,653 1,525 6,064 - 7,589 1,890,889 41,582 (51,678) 20,998 1,901,791 2,026,051	\$ 160 1,435 4 62 - 1,501 - 38 - 42,315 - 42,315 44,014	\$ -	\$ 107,080 58,590 165,670 251,040 99,786 15,894 85,558 452,278 4,125 40,653 143,419 188,197 5,444,079 160,386 (175,540 130,938 5,559,863 6,366,008
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 Total deferred inflows of resources Net position: Net investment in capital assets Restricted	\$ 90,447 45,341 135,788 75,255 43,654 4,505 123,414 2,600 31,748 58,888 93,236 2,800,920 75,599 (90,542 109,940 2,895,917 3,248,355 5	\$ 5,494 5,494 127,396 19,696 23,992 85,556 256,636 2,800 84,533 87,334 709,956 43,200 1,069,300 (101,410 84,633	\$ (2,790)	\$ 93,151 45,341 138,492 202,645 63,353 9,568 85,558 361,124 2,600 34,551 143,419 180,570 3,510,875 118,804 (123,862) 109,940 3,615,757 4,295,943 5 5	\$ 13,769 13,249 27,018 46,960 36,429 6,264 - 89,653 1,525 6,064 7,589 41,582 (51,678) 20,998 1,901,791 2,026,051	\$ 160 	\$ -	\$ 107,080 58,590 165,670 251,040 99,786 15,894 85,558 452,278 4,125 40,653 143,419 188,197 5,444,079 160,386 (175,540 130,938 5,559,863 6,366,008 5 5
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 Total offerred inflows of resources Net investment in capital assets	\$ 90,447 45,341 135,788 75,255 43,654 4,505 	\$ 5,494 127,390 19,699 85,556 256,633 2,803 84,533 709,955 43,206 1,069,303 (101,411 84,633 117,955	\$ (2,790)	\$ 93,151 45,341 138,492 202,645 63,353 9,568 85,558 361,124 2,600 34,551 143,419 180,570 3,510,875 118,804 (123,862) 109,940 3,615,757 4,295,943	\$ 13,769 13,249 27,018 46,960 36,429 6,264 - 89,653 1,525 6,064 - 7,589 1,890,889 41,582 (51,678) 20,998 1,901,791 2,026,051	\$ 160 1,435 4 62 - 1,501 - 38 - 42,315 - 42,315 44,014	\$ -	\$ 107,080 58,590 165,670 251,040 99,786 15,894 85,558 452,278 4,125 40,653 143,419 188,197 5,444,079 160,386 (175,540 130,938 5,559,863 6,366,008 5 5

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

ASSETS AND DEFERRED OUTFLOWS	Sy: Bu	lectric stem and lk Power bly System	-	JRPP ystem	Elimination of Inter- company Transactions		Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	- 1	District Energy System Fund	Eliminations		Total JEA
Current assets:	Jup	ny system		ysteili	Transactions		runu	ruita		Tunu	Limitations		TOTAL
Cash and cash equivalents	\$	180,748	s	36,066	\$ -	\$	216,814	\$ 45,522	\$	6,329	\$ -	\$	268,665
Investments	•	74,010		15,392		•	89,402			43			89,445
Customer accounts receivable, less allowance for		,		,			,						
doubtful accounts of \$4.258		169,240		38,593	(19,431))	188,402	39,175		399	-		227,976
Inventories, less reserve of \$1,189		,											
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		472,088	1	165,462	(19,431))	618,119	131,070		6,771	-		755,960
Restricted assets:													
Cash and cash equivalents		25,165	1	133,472	-		158,637	61,649		3,377	-		223,663
Investments		263,478	1	198,581	-		462,059	224,563		-	-		686,622
Accounts and interest receivable		2,034		1,085	-		3,119	2,393		-	-		5,512
Total restricted assets		290,677	3	333,138			623,815	288,605		3,377	-		915,797
Noncurrent assets:													
Unamortized debt issue costs and other		30,148		6,271	-		36,419	30,265		250	-		66,934
Investment in The Energy Authority		8,812		-	-		8,812	-		-	-		8,812
Costs to be recovered from future revenues		11,529		342			11,871				-		11,871
Total noncurrent assets		50,489		6,613			57,102	30,265		250			87,617
Capital assets:													
Land and easements		64,717		6,660	-		71,377	45,013		3,051	-		119,441
Plant in service		4,844,471		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)	-		(3,866,700
Plant in service, net		2,973,536	•	693,771	-		3,667,307	2,696,832		41,059	-		6,405,198
Construction work in progress		126,285		35,368			161,653	35,761		93			197,507
Capital assets, net		3,099,821		729,139			3,828,960	2,732,593		41,152			6,602,705
Total assets		3,913,075	1,2	234,352	(19,431)	5,127,996	3,182,533		51,550	-		8,362,079
Deferred outflows of resources:													
Accumulated decrease in fair value of interest swaps derivatives		139,184		<u> </u>			139,184	19,995					159,179
Total deferred outflows of resources		139,184		-	-		139,184	19,995			-		159,179
Total assets and deferred outflows of resources	\$	4,052,259	\$ 1,2	234,352	\$ (19,431) \$	5,267,180	\$ 3,202,528	\$	51,550	\$ -	\$	8,521,258
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSIT Current liabilities:													
Accounts and accrued expenses payable	\$	85,588	\$	11,575	\$ (110) \$	97,053	\$ 13,758	\$	19	\$ -	\$	110,830
Customer deposits		43,514					43,514	11,775		-			55,289
Total current liabilities		129,102		11,575	(110)	140,567	25,533					166,119
					1110			20,000		19			
Liabilities payable from restricted assets:					(110						-		
Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year		105,840		135,849			241,689	47,107		4,875	-		293,671
		42,549		21,910	-		241,689 64,459	47,107 32,133		4,875 20			96,612
Revenue bonds and line of credit due within one year					(19,321)	241,689 64,459 11,968	47,107		4,875	· · · · · · · · · · · · · · · · · · ·		96,612 19,581
Revenue bonds and line of credit due within one year Interest payable		42,549 5,990		21,910 25,299 90,000	- - (19,321		241,689 64,459 11,968 90,000	47,107 32,133 7,596		4,875 20 17	-		96,612 19,581 90,000
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		42,549		21,910 25,299	-		241,689 64,459 11,968	47,107 32,133		4,875 20	-		96,612 19,581 90,000
Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable Renewal and replacement reserve		42,549 5,990 - 154,379		21,910 25,299 90,000	- - (19,321		241,689 64,459 11,968 90,000 408,116	47,107 32,133 7,596 - 86,836		4,875 20 17			96,612 19,581 90,000 499,864
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		42,549 5,990		21,910 25,299 90,000 273,058	- - (19,321		241,689 64,459 11,968 90,000 408,116	47,107 32,133 7,596 86,836		4,875 20 17 - 4,912		•	96,612 19,581 90,000 499,864 4,125
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		42,549 5,990 - 154,379 2,600 33,673		21,910 25,299 90,000 273,058	- - (19,321		241,689 64,459 11,968 90,000 408,116 2,600 36,646	47,107 32,133 7,596 - 86,836		4,875 20 17		•	96,612 19,581 90,000 499,864 4,125 42,119
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		42,549 5,990 - 154,379 2,600 33,673 62,766		21,910 25,299 90,000 273,058 - 2,973	(19,321 (19,321)	241,689 64,459 11,968 90,000 408,116 2,600 36,646 62,766	47,107 32,133 7,596 - 86,836 1,525 5,455		4,875 20 17 - 4,912 - 18			96,612 19,581 90,000 499,864 4,125 42,119 62,766
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		42,549 5,990 - 154,379 2,600 33,673		21,910 25,299 90,000 273,058	- - (19,321)	241,689 64,459 11,968 90,000 408,116 2,600 36,646	47,107 32,133 7,596 86,836		4,875 20 17 - 4,912			96,612 19,581 90,000 499,864 4,125 42,119
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:		42,549 5,990 - 154,379 2,600 33,673 62,766 99,039		21,910 25,299 90,000 273,058 - 2,973 - 2,973	(19,321 (19,321)	241,689 64,459 11,968 90,000 408,116 2,600 36,646 62,766 102,012	47,107 32,133 7,596 66,836 1,525 5,455 6,980		4,875 20 17 - 4,912 - 18 - 18			96,612 19,581 90,000 499,862 4,125 42,115 62,766 109,010
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		42,549 5,990 - 154,379 2,600 33,673 62,766 99,039 2,906,700		21,910 25,299 90,000 273,058 - 2,973 - 2,973 857,105	(19,321 (19,321)	241,689 64,459 11,968 90,000 408,116 2,600 36,646 62,766 102,012 3,763,805	47,107 32,133 7,596 - 86,836 1,525 5,455 - 6,980 1,942,343		4,875 20 17 - 4,912 - 18			96,612 19,581 90,000 499,862 4,125 42,115 62,766 109,010 5,749,898
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)		42,549 5,990 154,379 2,600 33,673 62,766 99,039 2,906,700 28,816		21,910 25,299 90,000 273,058 - 2,973 - 2,973 857,105 35,013	(19,321 (19,321)	241,689 64,459 11,968 90,000 408,116 2,600 36,646 62,766 102,012 3,763,805 63,829	47,107 32,133 7,596 - 86,836 1,525 5,455 - 6,980 1,942,343 40,753		4,875 20 17 - 4,912 - 18 - 18			96,612 19,581 90,000 499,862 4,125 42,115 62,766 109,010 5,749,896 104,582
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		42,549 5,990 154,379 2,600 33,673 62,766 99,039 2,906,700 28,816 (62,313)		21,910 25,299 90,000 273,058 - 2,973 - 2,973 857,105	(19,321 (19,321)	241,689 64,459 11,968 90,000 408,116 2,600 36,646 62,766 102,012 3,763,805 63,829 (99,755)	47,107 32,133 7,596 - 86,836 1,525 5,455 - 6,980 1,942,343 40,753 (49,396		4,875 20 17 - 4,912 - 18 - 18			96,612 19,581 90,000 499,864 4,125 42,119 62,766 109,010 5,749,898 104,562 (149,15
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)		42,549 5,990 		21,910 25,299 90,000 273,058 - 2,973 - 2,973 857,105 35,013 (37,442)	(19,321 (19,321)	241,689 64,459 11,968 90,000 408,116 2,600 36,646 62,766 102,012 3,763,805 63,829 (99,755) 139,184	47,107 32,133 7,596)	4,875 20 17 4,912 - 18 43,750			96,612 19,581 90,000 499,862 4,129 42,119 62,769 109,010 5,749,899 104,582 (149,151 159,179
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		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		21,910 25,299 90,000 273,058 - 2,973 - 2,973 857,105 35,013 (37,442) - 854,676	(19,321		241,689 64,459 11,968 90,000 408,116 2,600 36,646 62,766 102,012 3,763,805 63,829 (99,755) 139,184 3,867,063	47,107 32,133 7,596 - 86,836 1,525 5,455 - 6,980 1,942,343 40,753 (49,396 19,995)	4,875 20 17 - 4,912 - 18 - 18 43,750			96,612 19,58* 90,000 499,864 4,125 42,115 62,766 109,016 5,749,896 104,583 (149,155 159,17*
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		42,549 5,990 		21,910 25,299 90,000 273,058 - 2,973 - 2,973 857,105 35,013 (37,442)	(19,321		241,689 64,459 11,968 90,000 408,116 2,600 36,646 62,766 102,012 3,763,805 63,829 (99,755) 139,184	47,107 32,133 7,596)	4,875 20 17 4,912 - 18 43,750			96,612 19,581 90,000 499,862 4,125 42,115 62,766 109,010 5,749,896 104,582
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:		42,549 5,990 		21,910 25,299 90,000 273,058 - 2,973 - 2,973 857,105 35,013 (37,442) - 854,676	(19,321		241,689 64,459 11,968 90,000 408,116 2,600 36,646 62,766 102,012 3,763,805 63,829 (99,755) 139,184 3,867,063 4,517,758	47,107 32,133 7,596 - 86,836 1,525 5,455 - 6,980 1,942,343 40,753 (49,396 19,995)	4,875 20 17 - 4,912 - 18 - 18 43,750			96,612 19,58* 90,000 499,862 4,121 42,111 62,766 109,010 5,749,896 (149,15* 159,17* 5,864,500 6,639,50*
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		42,549 5,990 2,600 33,673 62,766 99,039 2,906,700 28,816 (62,313) 139,184 3,012,387 3,394,907		21,910 25,299 90,000 273,058 - 2,973 - 2,973 857,105 35,013 (37,442) - 854,676	(19,321)	241,689 64,459 11,968 90,000 408,116 2,600 36,646 62,766 102,012 3,763,805 63,829 (99,755) 139,184 3,867,063 4,517,758	47,107 32,133 7,596 - 86,836 1,525 5,455 - 6,980 1,942,343 40,753 (49,396 19,995)	4,875 20 17 - 4,912 - 18 - 18 43,750 - 43,750 48,699			96,612 19,58* 90,000 499,86* 4,12! 42,111 62,76(109,01(5,749,89) 104,58* (149,15 159,17* 5,864,50(6,639,50
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 Total deferred inflows of resources		42,549 5,990 		21,910 25,299 90,000 273,058 - 2,973 - 2,973 857,105 35,013 (37,442) - 854,676	(19,321)	241,689 64,459 11,968 90,000 408,116 2,600 36,646 62,766 102,012 3,763,805 63,829 (99,755) 139,184 3,867,063 4,517,758	47,107 32,133 7,596 - 86,836 1,525 5,455 - 6,980 1,942,343 40,753 (49,396 19,995)	4,875 20 17 - 4,912 - 18 - 18 43,750			96,612 19,58* 90,000 499,86* 4,12! 42,111 62,76(109,01(5,749,89) 104,58* (149,15 159,17* 5,864,50(6,639,50
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 Total deferred inflows of resources Net position:		42,549 5,990 2,600 33,673 62,766 99,039 2,906,700 28,816 (62,313) 139,184 3,012,387 3,394,907 6,769	1,	21,910 25,299 90,000 273,058 - 2,973 - 2,973 857,105 35,013 (37,442) - 854,676 142,282	(19,321)	241,689 64,459 11,968 90,000 408,116 2,600 36,646 62,766 102,012 3,763,805 63,829 (99,755) 139,184 3,867,063 4,517,758 6,769 6,769	47,107 32,133 7,596 		4,875 20 17 - 4,912 - 18 43,750 - - 43,750 48,699			96,612 19,58 90,000 499,86 4,122 42,111 62,76 109,011 5,749,894 104,58 (149,15 159,17 5,864,50 6,639,50 6,76 6,76
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 Total deferred inflows of resources		42,549 5,990 2,600 33,673 62,766 99,039 2,906,700 28,816 (62,313) 139,184 3,012,387 3,394,907 6,769 208,867	1,	21,910 25,299 90,000 273,058 - 2,973 857,105 35,013 (37,442) - 854,676 142,282 - - (120,088)	(19,321)	241,689 64,459 11,968 90,000 408,116 2,600 36,646 62,766 102,012 3,763,805 63,829 (99,755) 139,184 3,867,063 4,517,758 6,769 6,769	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		4,875 20 177 - 4,912 - 18 - 18 43,750 - 43,750 48,699 - (7,240)			96,612 19,58* 90,000* 499,86* 4,124 42,111 62,766* 109,010* 5,749,896* (149,15* 159,17* 5,864,500 6,639,50* 6,766* 959,28*
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 Total deferred inflows of resources Net position:		42,549 5,990 2,600 33,673 62,766 99,039 2,906,700 28,816 (62,313) 139,184 3,012,387 3,394,907 6,769	1,	21,910 25,299 90,000 273,058 - 2,973 - 2,973 857,105 35,013 (37,442) - 854,676 142,282	(19,321)	241,689 64,459 11,968 90,000 408,116 2,600 36,646 62,766 102,012 3,763,805 63,829 (99,755) 139,184 3,867,063 4,517,758 6,769 6,769	47,107 32,133 7,596 		4,875 20 17 - 4,912 - 18 - 18 43,750 - 43,750 48,699 - (7,240) 3,357		-	96,612 19,58* 90,000 499,86* 4,12! 62,76(109,01(5,749,89) 104,58* (149,15 159,17* 5,864,50(6,639,50 6,76* 6,76*
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 Total perferred inflows of resources Net position: Net investment in capital assets		42,549 5,990 2,600 33,673 62,766 99,039 2,906,700 28,816 (62,313) 139,184 3,012,387 3,394,907 6,769 208,867	1,	21,910 25,299 90,000 273,058 - 2,973 857,105 35,013 (37,442) - 854,676 142,282 - - (120,088)	(19,321		241,689 64,459 11,968 90,000 408,116 2,600 36,646 62,766 102,012 3,763,805 63,829 (99,755) 139,184 3,867,063 4,517,758 6,769 88,779 200,876 452,998	47,107 32,133 7,596 1,525 5,455 6,980 1,942,343 40,753 (49,396 19,995 1,953,695 2,073,044 		4,875 20 17 - 4,912 18 43,750 43,750 48,699 - (7,240) 3,357 6,734			96,612 19,58* 90,000 499,86* 4,12; 42,111 62,766* 109,010* 5,749,894 104,58* (149,15* 159,17* 5,864,500 6,639,50* 6,76* 959,28* 342,24* 573,45*
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 Total deferred inflows of resources Net position: Net investment in capital assets Restricted		42,549 5,990 2,600 33,673 62,766 99,039 2,906,700 28,816 (62,313) 139,184 3,012,387 3,394,907 6,769 208,867 120,311	1,	21,910 25,299 90,000 273,058 - 2,973 - 2,973 857,105 35,013 (37,442) 854,676 142,282 - - (120,088) 61,244	(19,321		241,689 64,459 11,968 90,000 408,116 2,600 36,646 62,766 102,012 3,763,805 63,829 (99,755) 139,184 3,867,063 4,517,758 6,769 6,769	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		4,875 20 17 - 4,912 - 18 - 18 43,750 - 43,750 48,699 - (7,240) 3,357			96,612 19,58* 90,000 499,86* 4,12! 42,111 62,76(109,01(5,749,89(104,58: (149,15* 158,64,50) 6,639,50* 6,76(6,76(959,28* 342,24*

JEA Combining Statement of Revenue, Expenses and Changes in Net Assets (in thousands - unaudited) for the quarter ended March 31, 2013

	Sys Bul	lectric stem and lk Power oly System		SJRPP System	CC	mination of Inter- company nsactions		Total Electric nterprise Fund	Water and Sewer Enterprise Fund	Er Sy	strict ergy stem und	Elimir	ations	Tota	I JEA
Operating revenues (net of allowances and discounts):															
Electric	\$	293,521	\$	99,956	\$	(62,090)	\$	331,387	s -	\$	_	\$ (3,810)	\$ 3	327,577
Water and sewer	•	200,021	•	-	•	(02,000)	*	-	91,316	•	_	•	(50)	•	91,266
District Energy								· -	-		1,670		-		1,670
Other, net		8,451						8,451	2,122		-,0.0		(688)		9,885
Total operating revenues		301,972		99,956		(62,090)		339,838	93,438		1,670		4,548)	4	430,398
Operating expenses:															
Operations:															
Fuel		59,823		42,785		-		102,608	-		-		-		102,608
Purchased power		79,225		-		(62,090)		17,135	-		-		-		17,135
Other		32,346		9,092		-		41,438	26,731		715		4,548)		64,336
Maintenance		15,832		7,369		-		23,201	4,292		230		-		27,723
Depreciation		50,660		10,183		-		60,843	33,095		530		-		94,468
State utility taxes and franchise fees		14,323				-		14,323	2,338		_		-		16,661
Recognition of deferred costs and revenues, net		(1,171)		16,249		-		15,078	-		_				15,078
Total operating expenses		251,038		85,678		(62,090)		274,626	66,456		1,475		(4,548)	;	338,009
Operating income		50,934		14,278		-		65,212	26,982		195				92,389
Nonoperating revenues (expenses):															
Earnings from The Energy Authority		3,087		-		-		3,087	-		-		-		3,087
Investment income, fair market value adjustments		(8,328)		(786)		-		(9,114)	921		4		-		(8,189
Other nonoperating income		1,187		110		-		1,297	671		-		-		1,968
Interest on debt		(28,847)		(11,388)		-		(40,235)	(19,287)		(245)		-		(59,767
Other interest, net		(21)		-		-		(21)	(1)		-		-		(22
Allowance for funds used during construction		222		-		-		222	516		-				738
Total nonoperating revenues (expenses), net		(32,700)		(12,064)				(44,764)	(17,180)		(241)	·	-		(62,185
Income before contributions		18,234		2,214		-		20,448	9,802		(46)				30,204
Contributions (to) from:															
General Fund, City of Jacksonville		(20,993)		-		-		(20,993)	(5,681)		-		-		(26,674
Developers and others		-		•				-	5,950		-		-		5,950
Total contributions		(20,993)		-		·		(20,993)	269		-				(20,724
Change in net position		(2,759)		2,214				(545)	10,071		(46))			9,480
Net position, beginning of period		743,141		98,961		-		842,102	1,163,171		3,908		-	2,	009,181
Net position, end of period	\$	740,382	\$	101,175	\$	_	\$	841,557	\$ 1,173,242	\$	3,862	\$	-	\$ 2,	018,661

	Syste Bulk	ctric em and Power v System		SJRPP System	C	mination of Inter- ompany nsactions		Total Electric nterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eli	minations	To	tal JEA
0 ((
Operating revenues (net of allowances and discounts):	•	004.400	•	04 700	•	(47.400)	•	005 404	•	•		(4.400)	•	004.050
Electric	\$	301,102	\$	81,798	\$	(47,409)	\$	335,491		\$	- \$	(4,133)	Ъ	331,358
Water and sewer		-		•		-		-	93,662	4 70	•	(36)		93,626
District Energy				-		-		- 470		1,79	J	(000)		1,799
Other, net		8,476						8,476	2,872			(899)		10,449
Total operating revenues		309,578		81,798		(47,409)		343,967	96,534	1,79	9	(5,068)		437,232
Operating expenses:														
Operations:														
Fuel		71,547		29,707		-		101,254	-		_	-		101,254
Purchased power		61,161		_		(47,409)		13,752	-		_			13,752
Other		34,432		4,549		-		38,981	25,270	71	2	(5,068)		59,895
Maintenance		15,267		6,206		-		21,473	4,898	16	1	-		26,532
Depreciation		49,485		10,132		-		59,617	34,092	51)			94,219
State utility taxes and franchise fees		14,708						14,708	2,403		-			17,111
Recognition of deferred costs and revenues, net		(1,268)		12,304				11,036	-		-			11,036
Total operating expenses		245,332		62,898		(47,409)		260,821	66,663	1,38	3	(5,068)		323,799
Operating income		64,246		18,900		-		83,146	29,871	41	6			113,433
Nonoperating revenues (expenses):														
Earnings from The Energy Authority		1,276		-				1,276	-		-	-		1,276
Investment income, fair market value adjustments		807		885		-		1,692	1,045		5	-		2,742
Other nonoperating income		5,460		110		-		5,570	4,945		-	-		10,515
Interest on debt		(30,082)		(12,891)		-		(42,973)	(20,650)	(14	5)	-		(63,768
Other interest, net		(10)				-		(10)	(1)		-	-		(11
Allowance for funds used during construction		430		-				430	355		1			786
Total nonoperating revenues (expenses), net		(22,119)		(11,896)				(34,015)	(14,306)	(13	9)			(48,460
Income before contributions		42,127		7,004		-		49,131	15,565	27	7			64,973
Contributions (to) from:														
General Fund, City of Jacksonville		(20,760)				_		(20,760)	(5,287)			-		(26,047
Developers and others		(20,. 50)				_		,_0,, 00)	5,872		_	_		5,872
Total contributions		(20,760)		-				(20,760)	585		-			(20,175
Change in net position		21,367		7,004				28,371	16,150	27	7	· •		44,798
Net position, beginning of period		629,216		85,066		-		714,282	1,113,334	2,57	4	-		1,830,190
Net position, end of period	\$	650,583	\$	92,070	\$		\$	742,653	\$ 1,129,484	\$ 2,85	1 \$		\$.	1,874,988

JEA Combining Statement of Revenue, Expenses and Changes in Net Assets (in thousands - unaudited) for the year-to-date ended March 31, 2013

(in thousands - unaudited) for the year-to-da	E Sys Bul	lectric stem and k Power sly System		SJRPP System		Elimination of Inter- company ansactions	E	Total Electric nterprise Fund	Water and Sewer Enterprise Fund	1	District Energy System Fund	Elim	inations	To	otal JEA
															,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Operating revenues (net of allowances and discounts):															
Electric	\$	590,658	\$	203,804	\$	(126,773)	\$	667,689		\$	-	\$	(7,876)	\$	659,813
Water and sewer		-		•				-	185,613		-		(104)		185,509
District Energy		•		•		-		-	-		3,923		-		3,923
Other, net		16,233				<u></u>		16,233	4,213				(1,381)		19,065
Total operating revenues		606,891		203,804		(126,773)		683,922	189,826		3,923		(9,361)		868,310
Operating expenses:															
Operations:															
Fuel		122,937		95,823				218,760	-		-		-		218,760
Purchased power		155,988				(126,773)		29,215	-		-		-		29,215
Other		62,988		15,862		-		78,850	51,484		1,636		(9,361)		122,609
Maintenance		31,619		11,951		-		43,570	9,031		410		-		53,011
Depreciation		101,754		20,366		-		122,120	68,579		1,055		-		191,754
State utility taxes and franchise fees		29,507						29,507	4,779		-		-		34,286
Recognition of deferred costs and revenues, net		(1,962)		35,824				33,862	-				-		33,862
Total operating expenses		502,831	-	179,826		(126,773)		555,884	133,873		3,101		(9,361)		683,497
Operating income		104,060		23,978		<u> </u>		128,038	55,953		822		-		184,813
Nonoperating revenues (expenses):															
Earnings from The Energy Authority		3,793		-		-		3,793	-		-		-		3,793
Investment income, fair market value adjustments		(7,909)		(33)		-		(7,942)	1,325		8		-		(6,609)
Other nonoperating income		2,374		220		.=		2,594	1,342		-		-		3,936
Interest on debt		(57,359)		(22,774))	-		(80,133)	(38,407)		(284)		-		(118,824)
Other interest, net		(77)		_		-		(77)	(11)		-		-		(88)
Allowance for funds used during construction		426						426	1,119		-		-		1,545
Total nonoperating revenues (expenses), net		(58,752)		(22,587)		-		(81,339)	(34,632)		(276)		-		(116,247)
Income before contributions		45,308		1,391		-		46,699	21,321		546				68,566
Contributions (to) from:															
General Fund, City of Jacksonville		(41,985)		-		-		(41,985)	(11,359)		-		-		(53,344)
Developers and others				-					12,128						12,128
Total contributions		(41,985)	_	-		-		(41,985)	769		-		-		(41,216)
Change in net position		3,323		1,391				4,714	22,090		546				27,350
Net position, beginning of period		737,059		99,784				836,843	1,151,152		3,316		-		1,991,311
Net position, end of period	\$	740,382	\$	101,175	\$	_	\$	841,557	\$ 1,173,242	\$	3,862	\$	-	\$	2,018,661

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

	Sy: Bu	lectric stem and lk Power oly System	SJRPP System	Elimination of Inter- company ansactions	Total Electric nterprise Fund	Water and Sewer Enterprise Fund	S	istrict nergy ystem Fund	Flir	ninations	To	tal JEA
	Oup	Jiy Oystoni	 - Cystein	 ansactions	 1 0110	T unu		unu		minadons		tai VLA
Operating revenues (net of allowances and discounts):												
Electric	\$	604,059	\$ 185,882	\$ (111,592)	\$ 678,349	\$ -	\$	-	\$	(8,437)	\$	669,912
Water and sewer		-	-	-	-	188,439		-		(85)		188,354
District Energy		-	-	-	-	-		4,017		-		4,017
Other, net		17,052	-	-	17,052	4,901		-		(1,804)		20,149
Total operating revenues		621,111	 185,882	(111,592)	695,401	193,340		4,017		(10,326)		882,432
Operating expenses:												
Operations:												
Fuel		145,334	79,659		224,993	-		-		-		224,993
Purchased power		139,311	-	(111,592)	27,719	-		-		-		27,719
Other		66,859	10,274		77,133	48,308		1,647		(10,326)		116,762
Maintenance		28,194	10,944		39,138	9,436		276		-		48,850
Depreciation		96,877	20,265		117,142	67,763		1,017		-		185,922
State utility taxes and franchise fees		29,868	-	-	29,868	4,760		-		-		34,628
Recognition of deferred costs and revenues, net		(2,533)	28,094	-	25,561	-		-		-		25,561
Total operating expenses		503,910	149,236	(111,592)	 541,554	130,267		2,940		(10,326)		664,435
Operating income		117,201	 36,646	 <u> </u>	 153,847	63,073		1,077	_	<u>=</u>		217,997
Nonoperating revenues (expenses):												
Earnings from The Energy Authority		1,910	-	-	1,910	-		-				1,910
Investment income, fair market value adjustments		817	1,793	-	2,610	1,344		4		-		3,958
Other nonoperating income		6,647	220	-	6,867	5,616		-		-		12,483
Interest on debt		(59,095)	(25,737)		(84,832)	(41,923)		(184)		-		(126,939)
Other interest, net		5	-		5	4		-		-		9
Allowance for funds used during construction		725	-	-	725	617		1				1,343
Total nonoperating revenues (expenses), net		(48,991)	 (23,724)	 -	 (72,715)	(34,342)		(179)		-		(107,236)
Income before contributions		68,210	 12,922	-	81,132	28,731		898				110,761
Contributions (to) from:												
General Fund, City of Jacksonville		(41,519)	_		(41,519)	(10,575)		_		-		(52,094)
Developers and others			-	-	 	7,762		-				7,762
Total contributions		(41,519)	 	-	(41,519)	(2,813)				-		(44,332)
Change in net position		26,691	 12,922	-	 39,613	25,918		898		•		66,429
Net position, beginning of period		623,892	79,148		703,040	1,103,566		1,953				1,808,559
Net position, end of period	\$	650,583	\$ 92,070	\$ 	\$ 742,653	\$ 1,129,484	\$	2,851	\$		\$	1,874,988

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JEA Combining Statement of Cash Flows (in thousands - unaudited) for the quarter ended March 31, 2013

	Sy: Bu	lectric stem and lk Power bly System		SJRPP System	C	mination f Inter- ompany sactions		Total Electric interprise Fund	an	Water ad Sewer aterprise Fund	E S	istrict nergy ystem Fund	Elin	ninations	Te	otal JEA
Operations:																
Receipts from customers	\$	288,406	\$	99.956	\$	(85,288)	•	303.074	•	92,492	\$	1,718	e	(3,860)	•	393,424
Other receipts	Φ	8,115	Φ	99,930	Φ	(00,200)	Ф	8,115	Φ	2,492	Φ	1,710	Φ	(688)	Ф	9,844
Payments to suppliers		(163,937)		(42,671)		85,288		(121,320)		(20,420)		(789)		4,548		(137,981)
Payments to employees		(36,998)		(8,929)		00,200		(45,927)		(12,359)		(121)		4,540		
Net cash provided by (used in) operating activities		95,586		48,356				143,942		62,130		808				(58,407 206,880
·																
Noncapital and related financing activities:																
Contribution to General Fund, City of Jacksonville, FL.		(13,995)		-		-		(13,995)		(3,754)		-		-		(17,749
Payment from City of Jacksonville - FCRS		-		-		-		-		-		-		-		-
Build America Bonds subsidies		2,374		220		-	-	2,594		1,342		-				3,936
Net cash provided by (used in) noncapital financing activities		(11,621)		220		-		(11,401)		(2,412)		-		-		(13,813
Capital and related financing activities:																
Acquisition and construction of capital assets		(21,025)		1.119		_		(19,906)		(24,081)		(75)		_		(44,062
Proceeds from issuance of debt		262,585		.,,				262,585		(2.,00.)		(,				262,585
Debt issue costs and discounts		39,582		(378)				39,204		(4)		_		_		39,200
Defeasance of debt		(301,670)		(3/5)		_		(301,670)		(-)						(301,670
Repayment of debt principal		(8,265)		_		-		(8,265)								(8,265
Interest paid on debt .		(7,922)		_		_		(7,922)		(1,371)		(134)		_		(9,427
		(7,922)		-		-		(7,922)				(134)		•		
Contribution from developers and others		240		-		-		240		4,077	,	-		-		4,077
Proceeds from sales of property		310						310		144		(000)		•		454
Net cash provided by (used in) capital and related financing activities	<u> </u>	(36,405)		741		-		(35,664)		(21,235)		(209)		-		(57,108
Investing activities:																
Purchase of investments		(148,364)		(195,195)		-		(343,559)		(170,611)		-		-		(514,170
Proceeds from sale and maturities of investments		139,168		162,059		-		301,227		155,684		3		-		456,914
Investment income		(8,222)		584		-		(7,638)		500		1		•		(7,137
Distributions from The Energy Authority		4,557				-		4,557		<u> </u>						4,557
Net cash provided by (used in) investing activities		(12,861)		(32,552)				(45,413)		(14,427)		4		-		(59,836
Net increase (decrease) in cash and cash equivalents		34,699		16,765				51,464		24,056		603		-		76,123
Cash and cash equivalents at beginning of the period		126,986		120,716		_		247,702		58,408		6,345		_		312,455
Cash and cash equivalents at end of the period	\$	161,685	\$		\$	-	\$	299,166	\$	82,464	\$	6,948	\$		\$	388,578
Reconciliation of operating income to net cash provided by operating activities:																
Operating Income:	\$	50,934	\$	14,278		•		65,212	\$	26,982	\$	195	\$	-	\$	92,389
Adjustments to reconcile operating income																
to net cash provided by operating activities:																
Depreciation and amortization		50,660		10.183		_ '		60.843		33,552		530		_		94.925
Recognition of deferred costs and revenues, net		(1,171)		16,249		_		15,078		-		-		_		15,078
Changes in noncash assets and noncash liabilities:		(, , , , ,)		10,2-70		_		10,010		_		_		_		10,070
Decrease (increase) accounts receivable		(5,115)		(15,439)				(20,554)		1,176		46				(19,332
		(3,1,13)		(10,439)		-		(336)		295		40		-		(19,332
Decrease (increase) accounts receivable, restricted				24 000		•						-		-		
Decrease (increase) in inventories		2,148		21,006		-		23,154		599		-		-		23,753
Increase (decrease) in other		720				-		720		165		_		-		888
Increase (decrease) in accounts payable		(1,825)		(887)		-		(2,712)		(1,233)	•	34		-		(3,91
Increase (decrease) in accounts payable, restricted				2,851				2,851		•		-		-		2,85
Increase (decrease) in other liabilities and deferred credits		(429)		115		-		(314)		594		3				283
Net cash provided by (used in) operating activities	\$	95,586	\$	48,356	\$	-	\$	143,942	\$	62,130	\$	808	\$	-	\$	206,880

Non-cash activity:

Contribution of capital assets from developers

\$ 1,873

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

	Electric System an Bulk Powe Supply Syst	r	SJRPP System		Ilimination of Inter- company ansactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	S	District Energy System Fund	Elimir	nations	Total JEA
Operations:	e 007.0		04 700	•	(54.470)	A 005 540	. 00.540		0.040		(4.400)	
Receipts from customers	\$ 297,9		81,798	\$	(54,176)			\$	2,019	\$	(4,169)	
Other receipts	9,8		(04.054)		-	9,831	2,813		(777)	\$	(899)	11,745
Payments to suppliers Payments to employees	(146,1)		(64,254) (8,479)		54,176	(156,183) (43,244)	(34,468) (10,700)		(777)	Þ	5,068	(186,359
Net cash provided by (used in) operating activities	126,8		9,065			135,950	51,158		(118) 1,124			(54,062 188,232
						,						
Noncapital and related financing activities: Contribution to General Fund, City of Jacksonville, FL.	(07.0	00)				(07.000)	(0.050)					(0.4.00)
Payment from City of Jacksonville - FCRS	(27,6		-		-	(27,680)	(6,959)		-		-	(34,639
Build America Bonds subsidies	4,2		-		-	4,273	4,274		-		-	8,547
Net cash provided by (used in) noncapital financing activities	2,3		220 220			2,594 (20,813)	1,342 (1,343)					3,936
ivet cash provided by (used in) noncapital infancing activities	(21,0	33)	220			(20,613)	(1,343)		<u> </u>			(22,156
Capital and related financing activities:												
Acquisition and construction of capital assets	(38,5		(5,534)		-	(44,097)	(22,120)		(62)		-	(66,279
Proceeds from issuance of debt	174,8		12,594		-	187,474	359,058		-		-	546,532
Debt issue costs and discounts	7,9		(168)		-	7,733	20,498				-	28,23
Defeasance of debt	(183,5	12)	-		-	(183,512)	(375,240)		-		-	(558,752
Repayment of debt principal Interest paid on debt	/11 0	E2\	· -		-	(44.052)	(0.047)		(4.40)		-	(04.00)
Contribution from developers and others	(11,9	52)	-		-	(11,952)	(8,947)		(140)		-	(21,039
Proceeds from sales of property	6	41	-			641	2,985 10		-		-	2,985 65
Net cash provided by (used in) capital and related financing activities			6,892			(43,713)	(23,756)		(202)			(67,67
nvesting activities: Purchase of investments Proceeds from sale and maturities of investments Investment income Distributions from The Energy Authority	1,3	65 [°] 58 37	(323,227) 321,232 528		- - - -	(746,383) 508,197 786 1,337	(212,794) 136,992 313		1 1 -		-	(959,177 645,190 1,100 1,33
Net cash provided by (used in) investing activities	(234,5	96)	(1,467)			(236,063)	(75,489)		. 2			(311,550
Net increase (decrease) in cash and cash equivalents	(179,3		14,710		•	(164,639)	(49,430)		924		-	(213,14
Cash and cash equivalents at beginning of the period	385,2		154,828			540,090	156,601		8,782		-	705,473
Cash and cash equivalents at end of the period	\$ 205,9	13 5	\$ 169,538	\$	-	\$ 375,451	\$ 107,171	\$	9,706	\$	-	\$ 492,328
Reconciliation of operating income to net cash provided by operating activities:												
Operating Income:	\$ 64,2	46	\$ 18,900	\$	-	\$ 83,146	\$ 29,871	\$	416	\$	-	\$ 113,43
Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization	49,4	185	10,132		_	59.617	19.914		510		_	80.04
Recognition of deferred costs and revenues, net	(1,2		12,304		-	11,036	10,514		0.0			11,03
Changes in noncash assets and noncash liabilities:		,										,
Decrease (increase) accounts receivable	(3,1	78)	(19,214)		-	(22,392)	(149)		219		-	(22,32
Decrease (increase) accounts receivable, restricted	1,3	55	-		-	1,355	(59)		-		-	1,29
Decrease (increase) in inventories	3,4	90	(7,334)		-	(3,844)	(270)		-		-	(4,11
Increase (decrease) in other	2,0	71	-			2,071	`168 [°]		-		-	2,23
Increase (decrease) in accounts payable	12,7	44	(13,162)		-	(418)	1,458		(23)		-	1,01
Increase (decrease) in accounts payable, restricted		235)	7,355		-	7,120	-		-		-	7,12
	/1 0	325)	84		_	(1,741)	225		2		_	(1,51
Increase (decrease) in other liabilities and deferred credits Net cash provided by (used in) operating activities	\$ 126,8		\$ 9,065	\$		\$ 135,950	\$ 51,158	\$	1,124	\$		\$ 188,23

Non-cash activity:

Contribution of capital assets from developers \$ 2,886

JEA Combining Statement of Cash Flows

	Sy: Bu	Electric stem and lk Power oly System	SJRPP System		Elimination of Inter- company ransactions	Total Electric Enterprise Fund	and S	ater Sewer rprise . und	E:	istrict nergy ystem und	Elin	ninations	Ta	otal JEA
	·	., ., .,												
Operations:											_		_	
Receipts from customers	\$		\$ 203,80)4 \$	(128,412)	\$ 710,522	\$ 19	90,868	\$	4,323	\$	(7,980)	\$	897,733
Other receipts		16,278		-		16,278		4,519				(1,381)		19,416
Payments to suppliers		(363,960)	(108,18		128,412	(343,728)		47,463)		(1,881)		9,361		(383,711)
Payments to employees		(72,464)	(16,30			(88,770)		23,729)		(229)		-		(112,728)
Net cash provided by (used in) operating activities		214,984	79,31	18		294,302	1,	24,195		2,213		-		420,710
Noncapital and related financing activities:														
Contribution to General Fund, City of Jacksonville, FL.		(34,910)		-	-	(34,910)		(9,460)		-		-		(44,370
Payment from City of Jacksonville - FCRS		-		-	٠.	-		-		-		-		-
Build America Bonds subsidies		2,374	22	20	-	2,594		1,342		-		-		3,936
Net cash provided by (used in) noncapital financing activities		(32,536)	22	20		(32,316)		(8,118)					, .	(40,434)
Control and related financing activities:														
Capital and related financing activities: Acquisition and construction of capital assets		(44,968)	(2,29	180		(47,266)	1	52,835)		(80)		_		(100,181
Proceeds from issuance of debt		262,585	(2,2)	-	-	262,585	(-	ردرنی)		(00)		-		262,585
Debt issue costs and discounts		39,477	(46	34)		39,013		(75)		_		-		38,938
Defeasance of debt		(301,670)	(2,69		_	(304,361)		(75)		_		_		(304,361
Repayment of debt principal		(84,360)	(124,6		_	(209,015)	1	47,493)		(1,390)		_		(257,898
Interest paid on debt		(54,594)	(18,49		_	(73,085)		37,597)		(170)				(110,852
Contribution from developers and others		(54,594)	(10,4	-	_	(75,005)		7.648		(170,		-		7,648
Proceeds from sales of property		510		-	-	510		144		-		_		654
Net cash provided by (used in) capital and related financing activities		(183,020)	(148,59	99)	·	(331,619)	(1	30,208)		(1,640)				(463,467
Investing activities:														
Purchase of investments		(380,813)	(449,80		-	(830,616)		51,752)		-		-	(1,182,368
Proceeds from sale and maturities of investments		263,940	414,82		-	678,764	2	60,574		3		-		939,341
Investment income		(7,841)	1,6	56	-	(6,185)		787		2		-		(5,396
Distributions from The Energy Authority		6,858		-	-	6,858								6,858
Net cash provided by (used in) investing activities		(117,856)	(33,3	23)	-	(151,179)	(90,391)		5				(241,565
Net increase (decrease) in cash and cash equivalents		(118,428)	(102,3	34)	-	(220,812)	(1	04,522)		578		-		(324,756
Cash and cash equivalents at beginning of the period		280,113	239,8	65 [°]	-	519,978	1	86,986		6,370		-		713,334
Cash and cash equivalents at end of the period	\$	161,685	\$ 137,4	31 \$		\$ 299,166	\$	82,464	\$	6,948	\$	-	\$	388,578
Reconciliation of operating income to net cash provided by operating activities:														,
Operating Income:	\$	104,060	\$ 23,9	78	-	\$ 128,038	\$	55,953	\$	822	\$	-	\$	184,813
Adjustments to reconcile operating income														
to net cash provided by operating activities:														
Depreciation and amortization		101,754	20,3		-	122,120		69,480		1,055		-		192,655
Recognition of deferred costs and revenues, net		(1,962)	35,8	24	-	33,862		-		-		-		33,862
Changes in noncash assets and noncash liabilities:														00.0
Decrease (increase) accounts receivable		44,472	(26,8	78)	•	17,594		5,255		399		-		23,248
Decrease (increase) accounts receivable, restricted		45		-	-	45		306		-		-		351
Decrease (increase) in inventories		1,348	33,9	59	-	35,307		(143)		-		-		35,164
Increase (decrease) in other		(875)		-	•	(875)		(350)				-		(1,225
Increase (decrease) in accounts payable		(32,584)	(7,4		-	(40,041)		(6,505)		(78)		-		(46,624
Increase (decrease) in accounts payable, restricted		-		67)	-	' (167)		-		-		-		(167
Increase (decrease) in other liabilities and deferred credits		(1,274)		07)	-	(1,581)		199		15		-		(1,367
Net cash provided by (used in) operating activities	\$	214,984	\$ 79,3	18 \$		\$ 294,302	\$ 1	24,195	\$	2,213	\$	_	\$	420,710

Non-cash activity:

Contribution of capital assets from developers

\$ 4,480

JEA Combining Statement of Cash Flows

(in thousands - unaudited) for the year-to-date ended March 31, 2012

	Sys Bul	lectric tem and k Power lly System	SJRPP System		Elimination of Inter- company transactions		Total Electric Interprise Fund	Water and Sewer Enterprise Fund		District Energy System Fund	Elir	ninations	To	otal JEA
Operations:	\$	CEO E4E	¢ 1050		¢ (440 674)	٠ ٠	705 700	\$ 189,670	\$	4,495	\$	(8,522)	œ	911,366
Receipts from customers	Þ	653,515	\$ 185,88	32	\$ (113,674)) Ф	22,854	4,852	Φ	4,495	Φ	(1,804)	Φ	25,902
Other receipts		22,854	(4.40.7)	-	112 674					(1 7/5)		10,326		(441,288)
Payments to suppliers	,	(365,497)	(143,7		113,674		(395,579) (80,814)	(54,290) (19,964)		(1,745) (213)		10,320		(100,991)
Payments to employees Net cash provided by (used in) operating activities		(64,508) 246,364	(16,3) 25,8				272,184	120,268		2,537				394,989
Not don't provided by (about in) operating don video														
Noncapital and related financing activities:		(44.400)					(44.400)	(40.000)						/E4 70E
Contribution to General Fund, City of Jacksonville, FL.		(41,426)		-	-		(41,426)	(10,369)		-		-		(51,795
Payment from City of Jacksonville - FCRS		4,273	_	-	-		4,273	4,274		-				8,547
Build America Bonds subsidies		2,374		20	-		2,594	1,342						3,936
Net cash provided by (used in) noncapital financing activities		(34,779)	2	20			(34,559)	(4,753)		-		- _		(39,312)
Capital and related financing activities:														
Acquisition and construction of capital assets		(84,950)	(11,3	67)	-		(96,317)	(46,923)		(109)		-		(143,349)
Proceeds from issuance of debt		174,880	378,0	04	-		552,884	359,058		-		-		911,942
Debt issue costs and discounts		7,901	38,4	16	-		46,317	20,498		-		-		66,815
Defeasance of debt		(183,512)	(398,8	89)	-		(582,401)	(391,690)		-		-		(974,091
Repayment of debt principal		(86,115)	(101,1	21)	-		(187, 236)	(41,837)		(1,350)		-		(230,423
Interest paid on debt		(64,161)	(43,5	41)	_		(107,702)	(50,358)		(168)		-		(158,228
Contribution from developers and others		-	•	_	-		-	4,800		-		-		4,800
Proceeds from sales of property		800		-	-	,	800	32		-		-		832
Net cash provided by (used in) capital and related financing activities	\$	(235,157)	(138,4	98)	-		(373,655)	(146,420)		(1,627)		-		(521,702
Investing activities: Purchase of investments		(515,235)	(589,8	96)	_	. ,	1,105,131)	(258,802)				_	(1,363,933
Proceeds from sale and maturities of investments		274,527	562,6	,		١,	837,202	156,087		4		_	'	993,293
Investment income		987	2,2		_		3,245	1,432		1				4,678
		2,107	۷,۷	J0 -			2,107	1,402				_		2,107
Distributions from The Energy Authority Net cash provided by (used in) investing activities		(237,614)	(24,9	63)			(262,577)	(101,283)		5				(363,855
Not each provided by (used iii) investing assistance		(==:,,=::/	V=:12				<u></u>	() /						
Net increase (decrease) in cash and cash equivalents		(261,186)	(137,4		-		(398,607)	(132,188)		915		-		(529,880
Cash and cash equivalents at beginning of the period Cash and cash equivalents at end of the period	\$	467,099 205,913	306,9 \$ 169,5		\$ -	. \$	774,058 375,451	239,359 \$ 107,171	\$	8,791 9,706	\$		\$	1,022,208 492,328
Cash and cash equivalents at end of the period	Ψ	200,910	ψ 109,0	00	Ψ	Ψ	373,431	Ψ 107,171	<u>Ψ</u>	3,700	Ψ			+32,020
Reconciliation of operating income to net cash provided by														
operating activities:														
Operating Income:	\$	117,201	\$ 36,6	46	\$ -	- \$	153,847	\$ 63,073	\$	1.077	\$	-	\$	217,997
epotential measure.	•			-	•	Ť	, - , -		•	• • •	•			
Adjustments to reconcile operating income														
to net cash provided by operating activities:														
Depreciation and amortization		96,877	20,2			-	117,142	53,789		1,017		-		171,948
Recognition of deferred costs and revenues, net		(2,533)	28,0	94	-	-	25,561	-		-		-		25,561
Changes in noncash assets and noncash liabilities:														
Decrease (increase) accounts receivable		49,456	(29,1	15)	-	-	20,341	1,231		478		-		22,050
Decrease (increase) accounts receivable, restricted		5,802		-		•	5,802	(49)		-		-		5,753
Decrease (increase) in inventories		(1,070)	(22,2	63)			(23,333)			-		-		(23,554
Increase (decrease) in other		1,470		-		-	1,470	(321)	-		-		1,149
Increase (decrease) in accounts payable		(16,089)	(13,3	79)			(29,468)	2,858		(33)		-		(26,643
Increase (decrease) in accounts payable, restricted		_	5,8	21		-	5,821	-		-		-		5,821
Increase (decrease) in other liabilities and deferred credits		(4,750)		49)			(4,999)	(92)	(2)				(5,093
Net cash provided by (used in) operating activities	\$	246,364	\$ 25,8		\$ -	_	272,184	\$ 120,268			\$	-	\$	394,989

Non-cash activity:

Contribution of capital assets from developers

\$ 2,962

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

	Quarter March					Year- M		
		2013		2012		2013		2012
Revenues:								
Electric	\$	293,521	\$	301,102	\$	590,658	\$	604,059
Investment income (1)		128		112		476		223
Earnings from The Energy Authority		3,087		1,276		3,793		1,910
Other, net (2)		8,451		9,663		16,233		19,426
Plus: amount paid from the rate stabilization fund into the revnue fund		2,427		4,588		3,467		13,520
Less: amount paid from the revenue fund into the rate stabilization fund		(5,933)		(8,839)		(11,985)		(25,068)
Total revenues		301,681		307,902		602,642		614,070
Operating expenses (3):		•						
Fuel		50,346		65,271		103,326		129,639
Purchased power (4)		95,471		76,559		189,610		171,788
Other operation and maintenance		43,801		42,350		85,384		81,818
State utility taxes and franchise fees		14,095		14,486		29,048		29,429
Total expenses		203,713		198,666		407,368		412,674
Net revenues	\$	97,968	\$	109,236	\$	195,274	\$	201,396
Debt service:	\$	19,672	\$	19,415	\$	38,828	\$	38,919
Less: investment income on sinking fund		(257)		(361)	•	(508)	•	(716)
Less: Build America Bonds subsidy		(407)		-		(814)		-
Debt service requirement	\$	19,008	\$	19,054	\$	37,506	\$	38,203
Senior debt service coverage (5), (6)		5.15x		5.73x		5.21x		5.27x
Net revenues (from above):	\$	97,968	\$	109,236	\$	195,274	\$	201,396
Debt service requirement (from above):	\$	19,008	\$	19,054	\$	37,506	\$	38,203
Plus: aggregate subordinated debt service on outstanding subordinated bonds		21,493		20,321		42.382	•	40,489
Less: Build America Bonds subsidy		(568)		-		(1,136)		-
Total debt service requirement and aggregate subordinated debt service	\$	39,933		39,375	\$	78,752	\$	78,692
Senior and subordinated debt service coverage (7), (8)		2.45x		2.77x		2.48x		2.56×

- (1) Excludes investment income on sinking funds.
- (2) Effective May 30, 2012, the Electric System Resolution was amended to exclude from revenues the amount of cash subsidy received related to senior Build America Bonds. Effective November 6, 2012, the Electric System Resolution was amended to exclude from Revenues the subsidy received related to the subordinated Build America Bonds.
- (3) Excludes depreciation.
- (4) 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 System with respect to the use by the Electric System of the capacity and output of the SJRPP and Bulk Power System are reflected as a purchased power expense on these schedules. These schedules do not include revenues of the SJRPP and Bulk Power System, except that the purchased power expense is net of interest income on funds maintained under the SJRPP and Bulk Power Supply Systems Resolutions.
- (5) Net revenues divided by debt service requirement. Minimum annual coverage is 1.20x.
- (6) Effective May 30, 2012, the Electric System Resolution was amended to exclude from interest the amount of cash subsidy received related to senior Build America Bonds in the debt service requirement calculation. Had such Build America Bonds subsidy not been included in the current year-to-date calculation, senior debt service coverage would have been 5.15x.
- (7) Net revenues divided by adjusted debt service requirement. Minimum annual coverage is 1.15x.
- (8) Effective May 30, 2012, the Electric System Resolution was amended to exclude from interest the amount of cash subsidy received related to senior Build America Bonds in the debt service requirement calculation. Effective November 6, 2012, the Electric System Resolution was amended to exlude from interest the amount of cash subsidy received related to subordinated Build America Bonds in the debt service requirement calculation. Had such Build America Bonds subsidies not been included in the current year-to-date calculation, senior and subordinated debt service coverage would have been 2.44x.

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

	 Quarter						ate	
	March					arch	h	
	2013		2012		2013		2012	
Revenues:								
JEA	\$ 16,248	\$	15,398	\$	33,623	\$	32,477	
Investment income	-		11		4		33	
Other, net	211		211		423		423	
Total revenues	16,459		15,620		34,050		32,933	
Operating expenses (1):								
Fuel	9,477		6,276		19,611		15,695	
Other operations and maintenance	3,254		4,956		6,072		7,503	
Total operating expenses	12,731		11,232		25,683		23,198	
Net revenues	\$ 3,728	\$	4,388	\$	8,367	\$	9,735	
Aggregate debt service	\$ 2,376	\$	1,764	\$	4,752	\$	3,531	
Debt service coverage (2), (3)	1.57x		2.49x		1.76x		2.76x	

⁽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	rter		 Year-	Date	
	Ma	rch		М	ı	
	2013		2012	2013		2012
Revenues:	 					
JEA	\$ 63,779	\$	50,914	\$ 126,814	\$	113,737
FPL .	37,866		32,860	77,032		72,762
Investment income	877		990	1,760		2,085
Total revenues	102,522		84,764	205,606		188,584
Operating expenses (1):						
Fuel	42,785		29,707	95,823		79,659
Other operations and maintenance	12,023		10,291	21,027		19,391
Total operating expenses	54,808		39,998	 116,850		99,050
Net revenues	\$ 47,714	\$	44,766	\$ 88,756	\$	89,534
Aggregate debt service	\$ 35,500	\$	35,814	 71,001		71,628
Debt service coverage (2)	1.34x		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)

		Qua	Year-To-Date					
		March				M	arch	ı
•		2013		2012		2013		2012
Revenues:								
JEA	\$	7,016	\$	6,727	\$	14,031	\$	13,454
Investment income		-		-				-
Other, net		110		110		220		220
Total revenues		7,126		6,837		14,251		13,674
Operating expenses (1):								
Fuel		-		-		-		
Other operations and maintenance	•			-		_		-
Total operating expenses		_		-		-		-
Net revenues	\$	7,126	\$	6,837	\$	14,251	\$	13,674
	·							
Aggregate debt service	\$	6,196	\$	5,945	\$	12,391	\$	11,889
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					Year-To-Date					
		Ma	rch			M	arch				
		2013		2012		2013		2012			
Revenues:											
Water, net of allowances and discounts	\$	36,889	\$	38,216	\$	75,851	\$	78,263			
Water capacity fees (1)		1,441		1,150		2,802		1,901			
Sewer, net of allowances and discounts		54,427		55,446		109,762		110,176			
Sewer capacity fees (1)		2,627		1,830		4,830		2,894			
Investment income		375		684		820		1,377			
Other (2)		2,122		3,543		4,213		6,243			
Plus: amount paid from the rate stabilization fund		•		ŕ				,			
into the revenue fund		4,901		5,199		10,192		10,201			
Less: amounts paid from the revenue fund into the		•		,		•		,			
rate stabilization fund		(4,901)		(5,889)		(10,192)		(12,931)			
Total revenues		97,881		100,179		198,278		198,124			
Operating & maintenance expenses:											
Operations and maintenance (3)		33,361		32,571		65,294		62,504			
Total operating expenses		33,361		32,571		65,294		62,504			
Net revenues	\$	64,520	\$	67,608	\$	132,984	\$	135,620			
Aggregate debt service:	\$	26,781	\$	28,075	\$	53,592	\$	56,286			
Less: Build America Bonds subsidy (5)	Ψ	(671)		20,073	φ	(1,342)	Ψ	30,200			
Aggregate debt service:	\$	26,110		28,075	\$	52,250	\$	56,286			
Aggregate debt service.	Ψ	20,110	Φ	20,075	Ψ	52,250	Φ	30,200			
Senior debt service coverage (4)		2.47x		2.41x		2.55x		2.41x			
Net revenues (from above)	\$	64,520	\$	67,608	\$	132,984	\$	135,620			
Debt service requirement (from above):	\$	26,110	\$	28.075	\$	52,250	\$	56,286			
·	φ	20,110	Φ	20,075	φ	52,230	Φ	50,200			
Plus: aggregate subordinated debt service on		0.760		0.640		E EEO		E 254			
outstanding subordinated debt		2,763	Ф.	2,618	Φ.	5,558	•	5,351			
Total aggregrate debt service and aggregate subordinated debt service	\$	28,873	\$	30,693	\$	57,808	\$	61,637			
Senior and subordinated debt service coverage (6), (7)		2.23x		2.20x		2.30x		2.20x			

- (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 year-to-date periods ending March 2013 and 2012, then the debt service coverage would have been 2.17x and 2.12x.
- (2) Effective September, 2012, the Water and Sewer System Resolution was amended to exclude from revenues the subsidy received related to senior Build America Bonds.
- (3) Excludes depreciation.
- (4) Net revenues divided by aggregate debt service. Annual minimum coverage is 1.25X.
- (5) Effective September, 2012, the Water and Sewer System Resolution was amended to exclude from interest the amount of cash subsidy received related to senior Build America Bonds in the debt service requirement calculation. Had such Build America Bonds subsidy not been included in the current year-to-date calculation, senior debt service coverage would have been 2.51x.
- (6) 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 year-to-date periods ending March 2013 and 2012 was \$58,920 and \$62,707.
- (7) Effective September, 2012, the Water and Sewer System Resolution was amended to exclude from interest the amount of cash subsidy received related to senior Build America Bonds in the debt service requirement calculation. Had such Build America Bonds subsidy not been included in the current year-to-date calculation, senior and subordinated debt service coverage would have been 2.27x.

JEA Electric Enterprise Fund Operating Statistics

		Qua Ma				Year-To-Date March				
		2013	ren	2012		2013	arcn	2012		
Electric revenue sales (000's omitted):										
Residential	\$	136,486	\$	135,974	\$	267,630	\$	262,809		
Commercial and industrial	Ψ	146,035	Ψ	153,270	Ψ	301,651	Ψ	317,359		
Public street lighting		3,925		3,903		7,661		7,717		
Sales for resale - territorial		7,195		7,846		13,922		15,262		
Electric revenues - territorial		293,641		300,993		590,864		603,147		
Saleback to Florida Power & Light		37,866		34,387		77,032		74,289		
Sales for resale - off system		325		568		696		1,831		
Electric revenues		331,832		335,948		668,592		679,267		
Less: allowance for doubtful accounts		(445)		(459)		(902)		(919		
Net electric revenues		331,387		335,489		667,690		678,348		
kWh sales (000's omitted):										
Residential		1,114,754		1,068,447		2,179,691		2,059,951		
Commercial and industrial		1,498,133		1,483,896		3,085,845		3,080,893		
Public street lighting		32,063		30,935		62,632		61,241		
Sales for resale - territorial		74,535		81,053		150,493		157,348		
Total kWh sales - territorial		2,719,485		2,664,331		5,478,661		5,359,433		
Saleback to Florida Power & Light		352,287		272,248		828,129		679,160		
Sales for resale - off system		10,676		15,874		20,861		51,908		
Total kWh sales		3,082,448		2,952,453		6,327,651		6,090,501		
Average number of accounts:										
Residential		374,604		371,242		373,767		370,543		
Commercial and industrial		47,542		47,164		47,491		47,072		
Public street lighting		3,452		3,422		3,445		3,412		
Sales for resale		3		3		3		3		
Total average accounts		425,602		421,831		424,706		421,029		
Residential averages:										
Revenue per account - \$		364.35		366.27		716.03		709.25		
kWh per account		2,976		2,878		5,832		5,559		
Revenue per kWh - ¢		12.24		12.73		12.28		12.76		
Degree days:		Ma 2013	rch	1 2012		M 2013	arcl	1 2012		
Heating degree days		721		510		1,197		891		
Cooling degree days		92		169		340		354		
Total degree days		813		679		1,537		1,245		
Degree days - 30 year average		876				1,651				

JEA Water and Sewer Enterprise Fund Operating Statistics

Water Revenues (000's omitted): Residential \$ 19,576 \$ 20,176 \$ 39,768 \$ 40,783 \$ (000's omitted): \$ 19,576 \$ 20,176 \$ 39,768 \$ 40,783 \$ (000's omitted): \$ 19,576 \$ 20,176 \$ 39,768 \$ 40,783 \$ (000's omitted): \$ 6,883 \$ 7,466 \$ 15,248 \$ (0,000's omitted): \$ 6,883 \$ 74,66 \$ 15,248 \$ (0,000's omitted): \$ 36,973 \$ 38,309 76,023 78,448 \$ (0,000's omitted): \$ 36,873 \$ 38,309 76,023 78,448 \$ (0,000's omitted): \$ 36,889 \$ 38,216 \$ 75,851 \$ 75,255 \$ 75,851 \$ 75,255 \$ 75,851 \$ 75,255 \$ 7			rter		Year-To-Date March						
Revenues (000's omitted): Residential \$ 19,576 \$ 20,176 \$ 39,768 \$ 40,783 \$ Commercial and industrial 10,534 10,687 21,097 21,666 \$ Total water revenues 36,973 38,309 76,023 78,448 15,248 16,004 76,023 78,448 15,248 16,004 76,023 78,448 15,248 16,004 76,023 78,448 15,248 16,004 76,023 78,448 15,248 16,004 76,023 78,448 15,248 16,004 76,023 78,448 15,248 16,004 76,023 78,448 15,248 16,004 76,023 78,448 15,248 16,004 76,023 78,428 16,004 78,004 16,0	•		rcn	2012							
Revenue (000's cmitted): Residential \$ 19.576 \$ 20,176 \$ 39,768 \$ 40,782 Commercial and industrial \$ 10,534 \$ 10,687 \$ 21,007 \$ 21,607 Total water revenues \$ 36,973 \$ 38,309 \$ 76,023 \$ 78,446 Less: allovance for doubtful accounts \$ (44) \$ (43) \$ (172) \$ (188 Net water revenues \$ 36,839 \$ 33,216 \$ 75,851 \$ 78,265 Net water revenues \$ 36,839 \$ 33,216 \$ 75,851 \$ 78,265 Net water revenues \$ 36,839 \$ 33,216 \$ 75,851 \$ 78,265 Water Sales (kgals*): Residential \$ 3,696,370 \$ 4,011,494 \$ 7,540,485 \$ 7,976,821 Commercial and industrial \$ 2,841,186 \$ 2,929,917 \$ 5,660,029 \$ 5,950,937 Total kgals sales \$ 7,055,665 \$ 6,222,905 \$ 15,716,285 \$ 16,852,118 Total kgals sales \$ 7,055,665 \$ 6,222,906 \$ 15,716,285 \$ 16,852,118 Total kgals sales \$ 7,055,665 \$ 2,922,905 \$ 15,716,285 \$ 16,852,118 Number of accounts (1): Residential \$ 23,455 \$ 23,338 \$ 23,428 \$ 23,327 Irrigation \$ 35,689 \$ 35,543 \$ 35,654 \$ 35,555 Total warege account \$ 14,62 \$ 306,775 \$ 311,326 \$ 36,835 Revenue per kgals \$ 5 \$ 5,300 \$ 5,03 \$ 5,27 \$ 5,11 Revenue per kgals \$ 5 \$ 5,300 \$ 5,03 \$ 5,27 \$ 5,11 Revenue ger kgals \$ 5 \$ 5,300 \$ 5,03 \$ 5,27 \$ 5,11 Revenues (000's omitted): Reuse accounts \$ 30,09 \$ 2,131 \$ 2,885 \$ 2,06 Revenues (000's omitted):	Water	2013		2012	2013	2012					
Residential \$ 19.576 \$ 20,176 \$ 9,768 \$ 40,783 Commercial and industrial 10.534 10.687 21.007 21.007 21.006 English Engl											
Commercial and industrial 10.534 10.687 21.007 21.661 Irrigation 6.863 7.446 15.248 15.024 15.046 15.248	,	19,576	\$	20,176	\$ 39,768	\$ 40,783					
Irrigation		,				21,661					
Less: allowance for doubtful accounts (84) (93) (172) (185 Net water revenues \$ 36.889 \$ 38.216 \$ 75.851 \$ 78.263 \$ 78.263 \$ 8.216 \$ 75.851 \$ 78.263 \$ 8.216 \$ 75.851 \$ 78.263 \$ 8.216 \$ 75.851 \$ 78.263 \$ 8.216 \$ 75.851 \$ 78.263 \$ 8.216 \$ 75.851 \$ 78.263 \$ 8.216 \$ 75.851 \$ 78.263 \$ 8.216 \$ 7.5851 \$ 7.976.821 \$ 8.211 \$ 8.292.917 \$ 5.660.029 \$ 5.959.987 \$ 1.7605.865 \$ 8.292.905 \$ 15.716.285 \$ 16.852.115 \$ 1.0852.115 \$	Irrigation			7,446	15,248	16,004					
Net water revenues	Total water revenues	36,973		38,309	76,023	78,448					
Water Sales (kgals*): Residential	Less: allowance for doubtful accounts	(84)		(93)	(172)	(185)					
Residential	Net water revenues \$	36,889	\$	38,216	\$ 75,851	\$ 78,263					
Residential	Water Calco (keplat)										
Commercial and industrial indus	, ,	3 606 370		4 011 494	7 540 485	7 976 821					
Irrigation											
Total kgals sales 7,605,865 8,292,905 15,716,285 16,852,115											
Number of accounts (1): Residential											
Residential 252,898 249,896 252,204 249,436 Commercial and industrial 23,455 23,336 23,426 335,555 Total average accounts 312,042 308,775 311,326 308,315 315,699 35,543 35,694 35,555 Total average accounts 312,042 308,775 311,326 308,315 312,042 308,775 311,326 308,315 312,042 308,775 311,326 308,315 312,042 308,775 311,326 308,315 312,042 308,775 311,326 308,315 312,042 308,775 311,326 308,315 312,042 308,315 329,00 31,96 329,00 31,96 329,00 31,96 329,00 31,96 329,00 31,96 329,00 31,96 329,00 31,96 329,00 31,96 329,00 31,96 329,00 31,96 329,00 31,96 329,00 31,96 329,00 31,96 329,00 31,96 329,00 31,96 329,00 31,96 329,00 31,96 329,00 31,96 329,00 31,96 329,00 32,131 32,865 32,06 32,0	Total Ngalo Sales	7,000,000		0,202,000	10,7.10,200	. 0,002,1.10					
Commercial and industrial 23,455 23,336 23,428 23,327 Irrigation 35,689 35,543 35,694 35,555 Total average accounts 312,042 308,775 311,326 308,315 308,31	Number of accounts (1):										
Irrigation	Residential			•		249,439					
Total average accounts 312,042 308,775 311,326 308,315 Residential averages: Revenue per account - \$ 77,41 80,74 157,68 163,56 kgals per account 14,62 16,05 29,90 31,98 Revenue per kgals - \$ 5.30 5.03 5.27 5.17 Reuse Revenue per kgals - \$ 5.30 5.03 5.27 5.17 Reuse Revenues (000's omitted): Reuse revenues \$ 852 \$ 759 \$ 1,938 \$ 1,635 8 1,6		•									
Residential averages: Revenue per account - \$ 77.41 80.74 157.68 163.50 kgals per account 14.62 16.05 29.90 31.90 Revenue per kgals - \$ 5.30 5.03 5.07 5.17 Revenue per kgals - \$ 5.30 5.03 5.27 5.17 Revenues (000's omitted): Reuse Revenues (000's omitted): Reuse sales (kgals*): Reuse sales (kgals*): Reuse sales (kgals*): Reuse sales (kgals*): Reuse accounts: Reuse accounts: Reuse accounts: Revenues (000's omitted): Reuse sales (kgals*): Sewer Revenues (000's omitted): Reuse accounts: Reuse accounts: Reuse accounts: Residential \$ 3,009 2,131 2,885 2,06' Sewer Revenues (000's omitted): Residential \$ 30,088 \$ 31,395 \$ 60,759 \$ 62,07' Commercial and industrial \$ 33,088 \$ 31,395 \$ 60,759 \$ 62,07' Commercial and industrial \$ 33,088 \$ 31,395 \$ 60,759 \$ 62,07' Commercial and industrial \$ 33,018 \$ 23,432 47,324 46,744 Total sewer revenues \$ 53,701 54,827 108,083 108,811 Less: allowance for doubtful accounts (126) (140) (259) (27) Net sewer revenues \$ 53,575 \$ 54,687 \$ 107,824 \$ 106,53											
Revenue per account \$ 77.41 80.74 157.68 163.50 kgals per account 14.62 16.05 29.90 31.98 Revenue per kgals - \$ 5.30 5.03 5.27 5.11	Total average accounts	312,042		308,775	311,326	308,319					
Revenue per account \$ 77.41 80.74 157.68 163.50 kgals per account 14.62 16.05 29.90 31.98 Revenue per kgals - \$ 5.30 5.03 5.27 5.11	Residential averages:										
Revenue per kgals - \$ 5.30 5.03 5.27 5.11		77 41		80.74	157.68	163.50					
Revenue per kgals - \$ 5.30 5.03 5.27 5.11 Reuse Revenues (000's omitted): Reuse revenues \$ 852 \$ 759 \$ 1,938 \$ 1,639 Reuse Sales (kgals*): 196,689 271,738 492,304 597,164 Number of accounts: Reuse accounts 3,009 2,131 2,885 2,061 Sewer Revenues (000's omitted): Residential \$ 30,088 31,395 60,759 \$ 62,075 60,0759 \$ 62,075 60,0759 \$ 62,075 \$ 60,0759 \$ 62,075 \$ 60,0759 \$ 62,075 \$ 60,0759 \$ 62,075 \$ 62,075 \$ 60,0759 \$ 62,075 \$ 60,0759 \$ 62,075 \$ 60,0759 \$ 62,075 \$ 60,0759 \$ 62,075 \$ 60,0759 \$ 60,0759 \$ 60,0759	·					31.98					
Revenues (000's omitted): Reuse Revenues \$ 852	• .	5.30		5.03	5.27	5.11					
Revenues (000's omitted): Reuse Revenues \$ 852											
Reuse Sales (kgals*): 852 759 1,938 1,638 Reuse Sales (kgals*): 196,689 271,738 492,304 597,164 Number of accounts: Reuse accounts 3,009 2,131 2,885 2,066 Sewer Revenues (000's omitted): Residential \$ 30,088 \$ 31,395 \$ 60,759 \$ 62,075 Commercial and industrial \$ 33,013 23,432 47,324 46,742 Total sewer revenues 53,701 54,827 108,083 108,813 Less: allowance for doubtful accounts (126) (140) (259) (276 Net sewer revenues \$ 53,575 \$ 54,687 \$ 107,824 \$ 108,633 Sewer Sales (kgals*): Residential 3,165,477 3,419,915 6,455,619 6,811,296 Commercial and industrial 2,496,741 2,568,015 4,991,438 5,140,799 Total kgals sales 5,662,218 5,987,930 11,447,057 11,952,096 Number of accounts (1): 221,020 217,948 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td></t<>											
Reuse Sales (kgals*): Reuse sales (kgals*) 196,689 271,738 492,304 597,164 Number of accounts: Reuse accounts 3,009 2,131 2,885 2,067 Sewer Revenues (000's omitted): Residential \$ 30,088 \$ 31,395 \$ 60,759 \$ 62,077 Commercial and industrial 23,613 23,432 47,324 46,744 Total sewer revenues 53,701 54,827 108,083 108,819 Less: allowance for doubtful accounts (126) (140) (259) (277 Net sewer revenues \$ 53,575 \$ 54,687 \$ 107,824 \$ 108,53 Sewer Sales (kgals*): Residential 3,165,477 3,419,915 6,455,619 6,811,299 Commercial and industrial 2,496,741 2,568,015 4,991,438 5,140,799 Total kgals sales 5,662,218 5,987,930 11,447,057 11,952,099 Number of accounts (1): Residential 221,020 217,948 220,359 217,499 Commercial and industrial 17,431 17,338 17,406 17,333 Total average accounts 238,451 235,286 237,765 234,829 Residential averages: Revenue per account 1,1,431 17,338 17,406 17,333 Total average accounts 238,451 235,286 237,765 234,829 Residential averages: Revenue per account 1,1,431 17,338 17,406 17,333 Total average accounts 13,432 15,69 29,30 31,33 Revenue per kgals - \$ 9,51 9,18 9,41 9,11 *kgals = 1000 gallons Rainfall Normal 10,44 10,44 19,28 19,28	,	852	\$	759	\$ 1.938	\$ 1,639					
Reuse sales (kgals*) 196,689 271,738 492,304 597,162 Number of accounts: Reuse accounts 3,009 2,131 2,885 2,067 Sewer Revenues (000's omitted): Residential 30,088 31,395 60,759 62,077 Commercial and industrial 23,613 23,432 47,324 46,742 Total sewer revenues 53,701 54,827 108,083 108,811 Less: allowance for doubtful accounts (126) (140) (259) (271 Net sewer revenues \$53,575 \$54,687 \$107,824 \$108,533 Sewer Sales (kgals*): Residential 3,165,477 3,419,915 6,455,619 6,811,298 Commercial and industrial 2,496,741 2,568,015 4,991,438 5,140,79 Total kgals sales 5,662,218 5,987,930 11,447,057 11,952,099 Number of accounts (1): Residential 221,020 217,948 220,359 217,494 Commercial and industrial 17,431 17,333 17,406 17,333	T COURT OF THE COU				<u> </u>	<u> </u>					
Number of accounts Reuse accounts 3,009 2,131 2,885 2,066	Reuse Sales (kgals*):										
Reuse accounts 3,009 2,131 2,885 2,066	Reuse sales (kgals*)	196,689		271,738	492,304	597,164					
Reuse accounts 3,009 2,131 2,885 2,066	No. and an affirmation										
Sewer		2 000		2 121	2 995	2.061					
Revenues (000's omitted): Residential \$ 30,088 \$ 31,395 \$ 60,759 \$ 62,075 Commercial and industrial 23,613 23,432 47,324 46,744 Total sewer revenues 53,701 54,827 108,083 108,815 Less: allowance for doubtful accounts (126) (140) (259) (276 Net sewer revenues \$ 53,575 \$ 54,687 \$ 107,824 \$ 108,533 Sewer Sales (kgals*): Residential 3,165,477 3,419,915 6,455,619 6,811,295 Commercial and industrial 2,496,741 2,568,015 4,991,438 5,140,79 Total kgals sales 5,662,218 5,987,930 11,447,057 11,952,096 Number of accounts (1): Residential 221,020 217,948 220,359 217,496 Commercial and industrial 17,431 17,338 17,406 17,333 Total average accounts 238,451 235,286 237,765 234,826 Residential averages: Revenue per account - \$ 136,12 144,05 275,73 285,44 kgals per account 14,32 15,69 29,30 31,33 Revenue per kgals - \$ 9,51 9,18 9,41 9,1 *kgals = 1000 gallons Rainfall Normal 10.44 10.44 19,28 19,28 19,26	Reuse accounts	3,009		2,131	2,000	2,001					
Residential	Sewer		-								
Commercial and industrial 23,613 23,432 47,324 46,742 Total sewer revenues 53,701 54,827 108,083 108,815 Less: allowance for doubtful accounts (126) (140) (259) (276 Net sewer revenues \$ 53,575 \$ 54,687 \$ 107,824 \$ 108,533 Sewer Sales (kgals*): Residential 3,165,477 3,419,915 6,455,619 6,811,298 Commercial and industrial 2,496,741 2,568,015 4,991,438 5,140,79 Total kgals sales 5,662,218 5,987,930 11,447,057 11,952,099 Number of accounts (1): Residential 221,020 217,948 220,359 217,490 Commercial and industrial 17,431 17,338 17,406 17,333 Total average accounts 238,451 235,286 237,765 234,829 Residential averages: Revenue per account - \$ 136.12 144.05 275.73 285.44 kgals per account 14.32 15.69 29.30 31.33	Revenues (000's omitted):										
Total sewer revenues 53,701 54,827 108,083 108,818 Less: allowance for doubtful accounts (126) (140) (259) (276 Net sewer revenues \$ 53,575 \$ 54,687 \$ 107,824 \$ 108,53 Sewer Sales (kgals*): Residential 3,165,477 3,419,915 6,455,619 6,811,298 Commercial and industrial 2,496,741 2,568,015 4,991,438 5,140,79 Total kgals sales 5,662,218 5,987,930 11,447,057 11,952,098 Number of accounts (1): Residential 221,020 217,948 220,359 217,498 Commercial and industrial 17,431 17,338 17,406 17,333 Total average accounts 238,451 235,286 237,765 234,821 Residential averages: Revenue per account - \$ 136.12 144.05 275.73 285.48 kgals per account 14.32 15.69 29.30 31.3 Revenue per kgals - \$ 9.51 9.18 9.41 9.1 *kgals = 1000 gallons Rainfall Normal 10.44 10.44 19.28 19.20	·		\$. ,					
Less: allowance for doubtful accounts (126) (140) (259) (270) Net sewer revenues \$ 53,575 \$ 54,687 \$ 107,824 \$ 108,537 Sewer Sales (kgals*): Residential 3,165,477 3,419,915 6,455,619 6,811,296 Commercial and industrial 2,496,741 2,568,015 4,991,438 5,140,797 Total kgals sales 5,662,218 5,987,930 11,447,057 11,952,096 Number of accounts (1): Residential 221,020 217,948 220,359 217,496 Commercial and industrial 17,431 17,338 17,406 17,333 Total average accounts 238,451 235,286 237,765 234,826 Residential averages: Revenue per account - \$ 136.12 144.05 275.73 285.44 kgals per account 14.32 15.69 29.30 31.33 Revenue per kgals - \$ 9.51 9.18 9.41 9.1 *kgals = 1000 gallons Rainfall Normal											
Net sewer revenues \$ 53,575 \$ 54,687 \$ 107,824 \$ 108,53 Sewer Sales (kgals*): Residential 3,165,477 3,419,915 6,455,619 6,811,299 Commercial and industrial 2,496,741 2,568,015 4,991,438 5,140,79 Total kgals sales 5,662,218 5,987,930 11,447,057 11,952,090 Number of accounts (1): Residential 221,020 217,948 220,359 217,490 Commercial and industrial 17,431 17,338 17,406 17,333 Total average accounts 238,451 235,286 237,765 234,820 Residential averages: Revenue per account - \$ 136.12 144.05 275.73 285.44 kgals per account 14.32 15.69 29.30 31.33 Revenue per kgals - \$ 9.51 9.18 9.41 9.1 *kgals = 1000 gallons Rainfall Normal 10.44 10.44 19.28 19.2		•									
Sewer Sales (kgals*): Residential 3,165,477 3,419,915 6,455,619 6,811,299 Commercial and industrial 2,496,741 2,568,015 4,991,438 5,140,799 Total kgals sales 5,662,218 5,987,930 11,447,057 11,952,099 Number of accounts (1): Residential 221,020 217,948 220,359 217,490 Commercial and industrial 17,431 17,338 17,406 17,333 Total average accounts 238,451 235,286 237,765 234,820 Residential averages: Revenue per account \$ 136.12 144.05 275.73 285.49 kgals per account 14.32 15.69 29.30 31.33 Revenue per kgals - \$ 9.51 9.18 9.41 9.1 *kgals = 1000 gallons Rainfall Normal 10.44 10.44 19.28 19.26						*					
Residential 3,165,477 3,419,915 6,455,619 6,811,296 Commercial and industrial 2,496,741 2,568,015 4,991,438 5,140,797 Total kgals sales 5,662,218 5,987,930 11,447,057 11,952,096 Number of accounts (1): Residential Residential 221,020 217,948 220,359 217,496 Commercial and industrial 17,431 17,338 17,406 17,333 Total average accounts 238,451 235,286 237,765 234,826 Residential averages: Revenue per account - \$ 136.12 144.05 275.73 285.44 kgals per account 14.32 15.69 29.30 31.33 Revenue per kgals - \$ 9.51 9.18 9.41 9.1 *kgals = 1000 gallons Rainfall Normal 10.44 10.44 19.28 19.2	Net sewer revenues \$	53,575	\$	54,687	\$ 107,824	\$ 108,537					
Residential 3,165,477 3,419,915 6,455,619 6,811,296 Commercial and industrial 2,496,741 2,568,015 4,991,438 5,140,797 Total kgals sales 5,662,218 5,987,930 11,447,057 11,952,096 Number of accounts (1): Residential Residential 221,020 217,948 220,359 217,496 Commercial and industrial 17,431 17,338 17,406 17,333 Total average accounts 238,451 235,286 237,765 234,826 Residential averages: Revenue per account - \$ 136.12 144.05 275.73 285.44 kgals per account 14.32 15.69 29.30 31.33 Revenue per kgals - \$ 9.51 9.18 9.41 9.1 *kgals = 1000 gallons Rainfall Normal 10.44 10.44 19.28 19.2	Sewer Sales (kgals*):										
Commercial and industrial 2,496,741 2,568,015 4,991,438 5,140,79 Total kgals sales 5,662,218 5,987,930 11,447,057 11,952,096 Number of accounts (1): Residential 221,020 217,948 220,359 217,496 Commercial and industrial 17,431 17,338 17,406 17,333 Total average accounts 238,451 235,286 237,765 234,826 Residential averages: Revenue per account - \$ 136.12 144.05 275.73 285.44 kgals per account 14.32 15.69 29.30 31.33 Revenue per kgals - \$ 9.51 9.18 9.41 9.1 *kgals = 1000 gallons Rainfall 10.44 10.44 19.28 19.2	, = .	3,165,477		3,419,915	6,455,619	6,811,299					
Total kgals sales 5,662,218 5,987,930 11,447,057 11,952,096 Number of accounts (1): Residential 221,020 217,948 220,359 217,496 Commercial and industrial 17,431 17,338 17,406 17,333 Total average accounts 238,451 235,286 237,765 234,826 Residential averages: Revenue per account - \$ 136.12 144.05 275.73 285.46 kgals per account 14.32 15.69 29.30 31.33 Revenue per kgals - \$ 9.51 9.18 9.41 9.1 *kgals = 1000 gallons Rainfall Normal 10.44 10.44 19.28 19.26					4,991,438	5,140,797					
Residential 221,020 217,948 220,359 217,496 Commercial and industrial 17,431 17,338 17,406 17,333 Total average accounts 238,451 235,286 237,765 234,826 Residential averages: Revenue per account - \$ 136.12 144.05 275.73 285.46 kgals per account 14.32 15.69 29.30 31.33 Revenue per kgals - \$ 9.51 9.18 9.41 9.1 *kgals = 1000 gallons Rainfall Normal 10.44 10.44 19.28 19.2	Total kgals sales	5,662,218		5,987,930	11,447,057	11,952,096					
Residential 221,020 217,948 220,359 217,496 Commercial and industrial 17,431 17,338 17,406 17,333 Total average accounts 238,451 235,286 237,765 234,826 Residential averages: Revenue per account - \$ 136.12 144.05 275.73 285.46 kgals per account 14.32 15.69 29.30 31.33 Revenue per kgals - \$ 9.51 9.18 9.41 9.1 *kgals = 1000 gallons Rainfall Normal 10.44 10.44 19.28 19.2											
Commercial and industrial 17,431 17,338 17,406 17,333 Total average accounts 238,451 235,286 237,765 234,826 Residential averages: Revenue per account - \$ 136.12 144.05 275.73 285.46 kgals per account 14.32 15.69 29.30 31.33 Revenue per kgals - \$ 9.51 9.18 9.41 9.1 *kgals = 1000 gallons Rainfall 10.44 10.44 19.28 19.28	, ,	004.000		047.040	220 250	247 406					
Total average accounts 238,451 235,286 237,765 234,826 Residential averages: Revenue per account - \$ 136.12 144.05 275.73 285.46 kgals per account 14.32 15.69 29.30 31.33 Revenue per kgals - \$ 9.51 9.18 9.41 9.1 *kgals = 1000 gallons Rainfall Normal 10.44 10.44 19.28 19.26											
Residential averages: Revenue per account - \$ 136.12 144.05 275.73 285.44 kgals per account 14.32 15.69 29.30 31.33 Revenue per kgals - \$ 9.51 9.18 9.41 9.1 *kgals = 1000 gallons Rainfall Normal 10.44 10.44 19.28 19.25		228 451									
Revenue per account - \$ 136.12 144.05 275.73 285.44 kgals per account 14.32 15.69 29.30 31.33 Revenue per kgals - \$ 9.51 9.18 9.41 9.1 *kgals = 1000 gallons* Rainfall Normal 10.44 10.44 19.28 19.25	rotal average accounts	230,431	-	200,200	231,103	204,020					
Revenue per account - \$ 136.12 144.05 275.73 285.44 kgals per account 14.32 15.69 29.30 31.33 Revenue per kgals - \$ 9.51 9.18 9.41 9.1 *kgals = 1000 gallons* Rainfall Normal 10.44 10.44 19.28 19.25	Residential averages:										
kgals per account 14.32 15.69 29.30 31.33 Revenue per kgals - \$ 9.51 9.18 9.41 9.1 *kgals = 1000 gallons Rainfall Normal 10.44 10.44 19.28 19.25		136.12		144.05	275.73	285.40					
Revenue per kgals - \$ 9.51 9.18 9.41 9.1 *kgals = 1000 gallons Rainfall Normal 10.44 10.44 19.28 19.26	· ·	14.32		15.69	29.30	31.32					
Rainfall 10.44 10.44 19.28 19.20	• .				9.41	9.11					
Rainfall 10.44 10.44 19.28 19.20	*kgals = 1000 gallons					·					
Normal 10.44 10.44 19.28 19.20	ngais – 1000 gallotis										
	Rainfall				10.55	10.55					
Actual 8.80 3.40 14.39 10.8.											
	Actual	8.80		3.40	14.39	10.82					