

Management's Discussion and Analysis of Financial Performance for the Quarter Ended March 31, 2014

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 2014 increased 6.2 percent over operating revenues for the quarter ended March 2013. The increase was mainly caused by increased territorial sales due to cooler weather conditions. Territorial MWh sales increased 6.0 percent and total sales increased 11.1 percent when off-system sales are included. Total sales for the quarter increased from 3,082,448 MWh to 3,424,363 MWh.

Operating revenues for the six month period ended March 2014 increased 2.6 percent over operating revenues for the six month period ended March 2013. The factors contributing to the increase in operating revenues for the six month period ended March 2014 were the same as discussed above. Territorial MWh sales increased 2.1 percent and total sales increased 4.7 percent when off-system sales are included. Total sales increased from 6,327,651 MWh to 6,625,360 MWh.

Total Water and Sewer Enterprise Fund operating revenues decreased 1.0 percent for the quarter ended March 2014 compared to the quarter ended March 2013. Water revenues decreased 3.9 percent, mainly due to irrigation. Water sales measured in thousands of gallons (kgals) decreased 613.5 kgals (8.1 percent) from 7,605.9 kgals to 6,992.4 kgals. Sewer revenues increased 1.0 percent primarily related to a 2.3 percent increase in sewer accounts, offset in part, by a decrease in sewer sales volumes. Sewer sales volume decreased 2.4 percent when compared to the quarter ended March 2013. The decrease was 137.4 kgals from 5,662.2 kgals to 5,524.8 kgals.

Total Water & Sewer Enterprise Fund operating revenues decreased slightly (0.6) percent for the six month period ended March 2014 compared to the six month period ended March 2013. Water revenues decreased 3.2 percent due mainly due to irrigation. Water consumption decreased 887.0 kgals (5.6 percent) from 15,716.3 kgals to 14,829.2 kgals. Sewer revenues increased 1.2 percent due to same factors discussed above. Sewer sales volume decreased 110.8 kgals (1.0 percent) from 11,447.1 kgals to 11,336.2 kgals.

Operating revenues for DES increased 6.5 percent for the quarter ended March 2014 over operating revenues for the similar period last year. The increase was attributable to additional usage by existing customers during the quarter.

For the six month period ended March 2014 operating revenues increased 3.4 percent, for the same reason as discussed above.

Operating Expenses

Total operating expenses for the Electric Enterprise Fund increased 6.5 percent for the quarter ended March 2014 as compared to the quarter ended March 2013. The increase was mainly due

a \$24.8 million increase in fuel and purchased power expense, as discussed below. Operating and maintenance expenses increased \$0.6 million. The major factors impacting the change in operating and maintenance expenses are: increased pension expense for the Electric System, decreased pension expense at SJRPP, decreased salaries in both the Electric System and SJRPP, and increased maintenance expenses at Scherer due to the scheduled planned outage. Taxes and franchise fees increased 9.6 percent due to the increase in revenues. Recognition of deferred costs decreased in the amount of \$7.8 million due to the debt service release at SJRPP. Depreciation decreased due to fewer assets in service.

Total operating expenses for the Electric Enterprise Fund increased 2.4 percent for the six months ended March 2014 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 increased \$21.4 million, as discussed below; operating and maintenance expenses increased \$0.9 million; taxes increased \$1.0 million; and recognition of deferred costs and revenues decreased \$9.3 million. The reasons for the changes for the six months were the same as discussed above.

Total fuel and purchased power expense for the quarter ended March 2014 increased \$24.8 million (20.7 percent) over the similar period in the prior year. The increase in fuel and purchased power expense was primarily driven an increase in generation, fuel mix and fuel commodity prices. The total cost increased 12.6 percent; generation cost increased 48.8 percent and purchased power decreased 9.9 percent. 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 2014 increased \$21.4 million (8.6 percent) over the prior year. The drivers for the increase were driven by the items discussed above. The total cost increased 5.5 percent; generation cost increased 22.9 percent and purchased power decreased 8.4 percent.

Total production of megawatts generated and purchased for the quarter ended March 2014 increased 6.4 percent from 2,818,599 MWh to 2,999,939 MWh. Generated megawatts increased 31.7 percent and purchased power decreased 15.6 percent. JEA's power supply mix for the current quarter was 55.6 percent coal, 23.3 percent natural gas, 16.7 percent petroleum coke, 4.2 percent other purchases, and 0.2 percent oil . JEA's power supply mix for the quarter ended March 2013 was 46.1 percent coal, 37.0 percent natural gas, 12.5 percent other purchases and 4.4 percent petroleum coke.

Total production of megawatts generated and purchased for the six months ended March 2014 increased 3.0 percent from 5,678,983 MWh to 5,846,688 MWh. Generated megawatts increased 17.1 percent and purchased power decreased 9.3 percent. JEA's power supply mix for the six months ended March 2014 was 56.5 percent coal, 26.0 percent natural gas, 12.9 percent petroleum coke, 4.5 percent other purchases, and 0.1 percent oil. 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.

Northside's availability factors for the quarter ended March 2014 were 96.8 percent for Unit 1, 100.0 percent for Unit 2 and 98.4 percent combined. Northside's availability factors for the six months ended March 2014 were 98.1 percent for Unit 1, 100.0 percent for Unit 2 and 99.1 percent combined.

SJRPP's availability factors for the quarter ended March 2014 were 99.8 percent for Unit 1, 66.7 percent for Unit 2 and 83.3 percent combined. The availability factor for Unit 2 was affected by an annual planned outage. SJRPP's availability factors for the six months ended March 2014 were 92.2 percent for Unit 1, 83.3 percent for Unit 2 and 87.8 percent combined. The availability factors were affected by an annual planned outage for Unit 2.

Plant Scherer Unit 4 availability factor for the quarter ended March 2014 was 48.3 percent. Plant Scherer Unit 4 availability factor for the six months ended March 2014 was 72.9 percent. The availability factors were affected by planned outage, which is expected to extend until May 2014.

Water and Sewer System total operating expenses for the quarter ended March 2014 decreased \$0.3 million (0.4 percent) when compared to the prior year. The main factor impacting the decrease was a decrease in depreciation expense due to long lived assets no longer in service and increased operations and maintenance due to an increase in pension expense.

Water and Sewer System total operating expenses for the six months ended March 2014 decreased 1.6 percent when compared to the prior year. The decrease was primarily due to decreased depreciation and increased other operating expenses, mainly due to increased pension expense.

DES operating expenses increased 0.8 percent for the quarter ended March 2014 over the similar period in the prior year. The increase was primarily due to increased utility charges and increased pension expense.

DES operating expenses increased 4.5 percent for the six months ended March 2014 over the similar period in the prior year. The increases were mainly due to the items discussed above.

Nonoperating Revenues (Expenses)

There was a net decrease of \$18.8 million (30.0 percent) in total nonoperating expenses for the quarter ended March 2014. Investment income increased \$16.5 million due to favorable fair market value adjustments in investments and increased returns on investments. Interest expense decreased \$3.1 million primarily due to favorable fair market value adjustments on the debt management strategies and a decrease in interest due to lower debt balances as a result of increased debt repayments. Earnings from The Energy Authority (TEA), a municipal power marketing joint venture in which JEA is a member, decreased \$0.6 million due to lower margins on purchases and sales transactions by TEA.

There was a net decrease of \$23.6 million in total nonoperating expenses for the six months ended March 2014. The major factors contributing to the change were the same as discussed above. Specifically, TEA earnings decreased \$1.3 million; investment income increased \$17.9 million; and interest expense decreased \$7.2 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 Supply 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.

During the quarter, the ratings for the District Energy System remained the same. The District Energy System bond ratings by Fitch, Moody's and Standard & Poor's ratings were AA, Aa3 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 5.65x and 5.15x for the quarters ended March 2014 and March 2013. The debt service coverage ratio for the Electric System's combined senior and subordinated debt was 2.63x and 2.45x for the quarters ended March 2014 and March 2013. Increases in senior debt service coverage ratio for the quarter was caused by increased net revenues resulting from the increased operating revenues discussed above and lower debt service requirements. The decrease in debt service requirement is primarily related to lower principal amortization. The increase in the combined senior and subordinated debt service coverage ratio for the quarter was due to the same factors as discussed above.

The debt service coverage ratio for the Electric System's senior debt was 5.31x and 5.21x for the six month period ended March 2014 and March 2013. The debt service coverage ratio for the Electric System's combined senior and subordinated debt was 2.42x and 2.48x for the six months ended March 2014 and March 2013. The increase in senior debt service coverage was due to the decreased net revenues resulting from increased expenses and lower debt service requirements discussed above. The decrease in the combined senior and subordinated debt service coverage ratio for the six month period ended March 2014 and March 2013 was due to decreased net revenues discussed above and increased debt service requirements resulting from fixed rate debt refundings of variable rate debt.

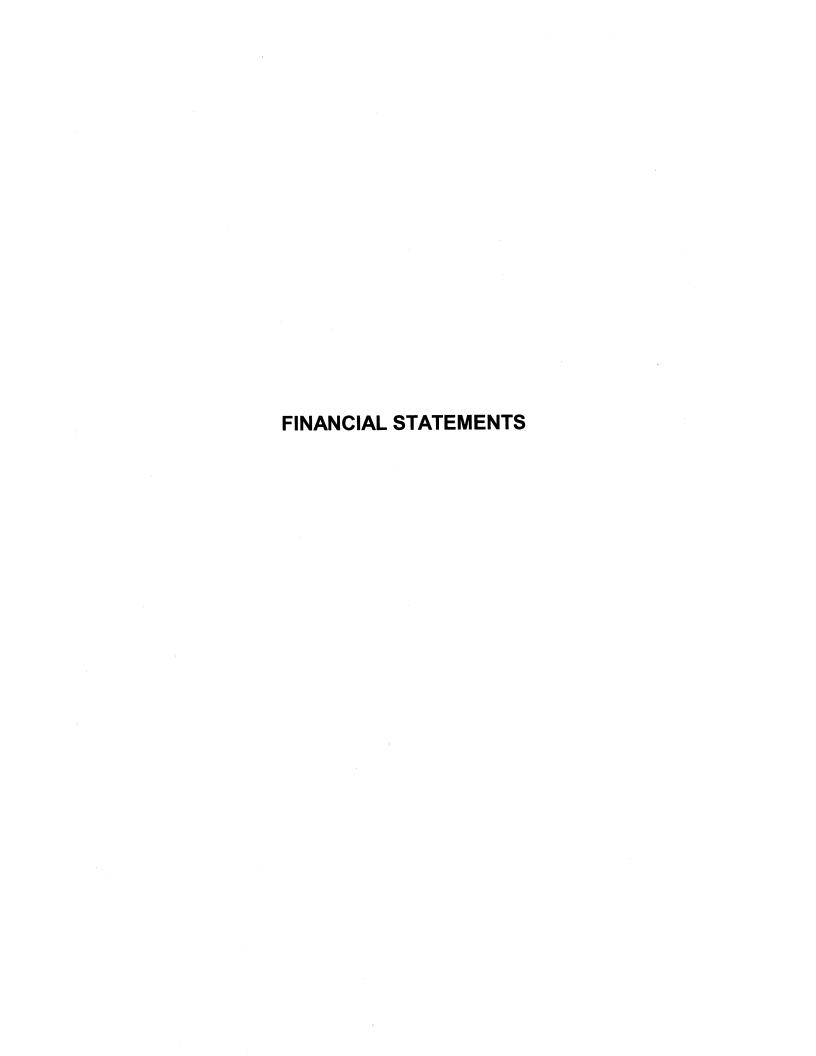
The Water and Sewer senior debt service coverage ratio was 2.42x and 2.47x for the quarters ended March 2014 and March 2013. The decrease was primarily related to a decrease in net revenues due to lower revenues and operating expenses, discussed above. The Water and Sewer combined senior and subordinated debt service coverage ratio was 2.20x and 2.23x for the quarters ended March 2014 and March 2013. The decrease was related to a decrease in net revenues as discussed above and lower debt service requirements due to lower outstanding debt balances.

The Water and Sewer senior debt service coverage ratio was 2.53x and 2.55x for the six months ended March 2014 and March 2013. The Water and Sewer combined senior and subordinated debt service coverage ratio was 2.30x and 2.30x for the six months ended March 2014 and March 2013. The change in the senior debt service coverage ratio was related to the decreased net revenues and lower debt service requirements discussed above. The combined senior and subordinated debt service coverage ratio remained constant.

Capital Assets

JEA's investment in capital assets at March 2014 was \$6.31 billion (net of accumulated depreciation). This included \$3.56 billion in the Electric Enterprise assets, \$2.71 billion in the Water & Sewer assets and \$40.0 million in DES assets. For the six months ended March 2014, capital expenditures were \$61.13 million consisting of \$34.76 million for the Electric Enterprise Fund and \$26.11 million for the Water & Sewer Fund and \$0.26 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



STATEMENTS OF NET POSITION

(in thousands - unaudited)

		March	
ASSETS AND DEFERRED OUTFLOWS		2014 2	013 restated
Current assets:			
Cash and cash equivalents	\$	148,924 \$	
Investments		282,104	174,712
Customer accounts receivable, less allowance for		220,812	220,136
doubtful accounts - \$4,598 in 2014 and \$4,355 in 2013 Inventories, less reserve of \$2,291 in 2014 and \$2,965 in 2013		220,012	220,130
Fuel inventory		53,818	50,986
Materials and supplies		69,248	70,792
Total current assets		774,906	757,324
Restricted assets:			
Cash and cash equivalents		123,629	147,880
Investments		847,892	814,306
Accounts and interest receivable		4,515	4,506
Total restricted assets		976,036	966,692
Noncurrent assets:		00.000	45.004
Prepayments and other		22,026	15,924
Investment in The Energy Authority		7,786	6,446
Costs to be recovered from future revenues		19,188	18,836
Total noncurrent assets		49,000	41,206
Capital assets: Land and easements		133,893	128,330
Plant in service		10,477,458	10,357,726
Less accumulated depreciation		(4,461,095)	(4,177,764)
Plant in service, net		6,150,256	6,308,292
Construction work in progress		156,580	149,140
Capital assets, net		6,306,836	6,457,432
Total assets		8,106,778	8,222,654
Deferred outflows of resources:		0,100,110	0,222,001
Unamortized deferred losses on refundings		168,259	175 520
-			175,539
Accumulated decrease in fair value of interest swaps derivatives		88,087	130,938
Total deferred outflows of resources		256,346	306,477
Total assets and deferred outflows of resources	\$_	8,363,124 \$	8,529,131
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION			
Current liabilities:			
Accounts and accrued expenses payable	\$	112,099 \$	107,079
Customer deposits		56,253	58,590
Total current liabilities		168,352	165,669
Liabilities payable from restricted assets:			
Revenue bonds and line of credit due within one year		257,192	251,040
Interest payable		97,001	99,786
Construction contracts and accounts payable		11,615	15,893
Renewal and replacement reserve		86,238 452,046	85,558 452,277
Total liabilities payable from restricted assets Other noncurrent liabilities:		452,046	452,277
OPEB liability		4 125	4,125
Deferred credits and other		4,125 38,615	40,653
Total other noncurrent liabilities		42,740	44,778
Long-term debt:		72,770	77,770
Bonds and commercial paper		5,119,946	5,444,079
Unamortized original issue premium (discount)		185,135	160,386
Fair value of debt management strategy instruments		88,087	130,938
Total long-term debt		5,393,168	5,735,403
Total liabilities		6,056,306	6,398,127
Deferred inflows of resources:			
Revenues to be used for future costs		206,769	143,419
Accumulated increase in fair value of fuel derivatives			5
Total deferred inflows of resources		206,769	143,424
Net position:			
Net investment in capital assets		1,011,168	984,651
Restricted		495,254	433,687
Unrestricted		593,627	569,242
Total net position Total liabilities, deferred inflows of resources and net position		2,100,049 8,363,124 \$	1,987,580 8,529,131

			arte		Year-	To-l	
		2014		13 restated	2014		13 restated
Operating revenues (net of allowances and discounts):	_					_	
Electric	\$	348,705	\$	327,577	\$ 677,169	\$	659,813
Water and sewer		90,229		91,266	184,262		185,509
District Energy		1,773		1,670	4,048		3,923
Other, net		9,665		9,885	19,219		19,065
Total operating revenues		450,372		430,398	884,698		868,310
Operating expenses:							
Operations:							
Fuel		133,290		102,608	249,462		218,760
Purchased power		11,271		17,135	19,934		29,215
Other		70,165		64,336	132,166		122,609
Maintenance		22,922		27,723	44,939		53,011
Depreciation		92,556		94,468	188,288		191,754
State utility taxes and franchise fees		18,000		16,661	35,240		34,286
Recognition of deferred costs and revenues, net		7,280		15,078	24,520		33,862
Total operating expenses		355,484		338,009	694,549		683,497
Operating income		94,888		92,389	190,149		184,813
Nonoperating revenues (expenses):							
Earnings from The Energy Authority		2,478		3,087	2,469		3,793
Investment income, fair market value adjustments		8,273		(8,191)			(6,609)
Other nonoperating income		1,820		1,968	3,640		3,936
Interest on debt		(57,041))	(60,134)	(111,774)		(118,964)
Other interest, net		(21))	(22)	(8))	(88)
Allowance for funds used during construction		720		738	1,590		1,545
Total nonoperating revenues (expenses), net		(43,771))	(62,554)	(92,760)		(116,387)
Income before contributions		51,117		29,835	97,389		68,426
Contributions (to) from:							
Contributions (to) from: General Fund, City of Jacksonville		(27,296)	`	(26 674)	(54,594)		(52 244)
•				(26,674)	• • •)	(53,344)
Developers and others		7,224		5,950	17,519		12,128
Total contributions		(20,072)		(20,724)	(37,075)		(41,216)
Change in net position		31,045		9,111	60,314		27,210
Net position, beginning of period		2,069,004		1,978,469	2,039,735		1,991,311
Effect of change in accounting		-		-	-		(30,941)
Net position, beginning of year, as restated		2,069,004		1,978,469	2,039,735		1,960,370
Net position, end of period	\$ 2	2,100,049	\$	1,987,580	\$ 2,100,049	\$	1,987,580

JEA Statements of Cash Flows (in thousands - unaudited)

Noncapital and related financing activities: Contribution to General Fund, City of Jacksonville, FL. (36,219) (17,749) Bulld America Bonds subsidies (32,580) (33,839 (33,938) Net cash provided by (used in) noncapital financing activities (32,580) (31,813) Capital and related financing activities: Acquisition and construction of capital assets (37,784) (44,062) Proceeds from issuance of debt (380,380) (262,585) Debt issue costs and discounts (22,409) (39,619) Defeasance of debt (382,263) (301,670) Repayment of debt principal (665) (8,265) Interest paid on debt (14,750) (9,846) (201,110) Contribution from developers and others (4,411) April (47,510) (9,846) Contribution from developers and others (47,517) (57,108) Investing activities: Purchase of investments (433,954) (514,170) Proceeds from sales of property (47,517) (57,108) Investing activities: Purchase of investments (433,954) (514,170) Proceeds from sale and maturities of investments (30,420) (456,417) Proceeds from sale and maturities of investments (433,954) (514,170) Distributions from The Energy Authority (963) (458,816) Purchase of investments (47,518) (59,836) Net increase (decrease) in cash and cash equivalents (47,9858) (59,836) Recognition and amortization (59,836) Proceeds from sale and maturities of investments (47,9858) (59,836) Recognition of deferred costs and revenues, net (47,836) (47,9858) (59,836) Proceeds from sale and maturities (47,836) (48,946) Proceeds from sale and maturities (48,946) (48,9			Ма	rter rch	
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Interest paid on debt Contribution from developers and others Contribution from developers and others A,411 4,077 77cceeds from sales of property 745 454 456 Net cash provided by (used in) capital and related financing activities (47,517 (57,108) (57,108)					
Contribution from developers and others 4,411 4,077 Proceeds from sales of property 745 5454 Net cash provided by (used in) capital and related financing activities (47,517) (57,108) Investing activities: "Urchase of investments (433,954) (514,170) Purchase of investments 350,420 456,914 456,914 Investment income 2,713 (7,137) (7,137) Distributions from The Energy Authority 963 4,557 4,557 Net cash provided by (used in) investing activities (79,858) (59,836) (59,836) Net increase (decrease) in cash and cash equivalents 37,429 76,123 76,123 Cash and cash equivalents at beginning of the period 235,125 312,455 312,455 Cash and cash equivalents at end of the period \$ 272,554 \$ 388,578 Reconciliation of operating income to net cash provided by operating activities: Poperating Income: \$ 94,888 92,389 Adjustments to reconcile operating income to net cash provided by operating activities: Poperation and amortization 92,947 94,925 Recognition of deferred costs and revenues, net 7,280 15,078 15,078 Changes in noncash assets and noncash liabilities: (24,560)					
Proceeds from sales of property Net cash provided by (used in) capital and related financing activities (47,517) (57,108) Investing activities: Purchase of investments Purchase of from sale and maturities of investments (433,954) (514,170) Proceeds from sale and maturities of investments (350,420 456,914) Investment income (2,713 (7,137) Distributions from The Energy Authority 963 4,557 Net cash provided by (used in) investing activities (79,858) (59,836) Net increase (decrease) in cash and cash equivalents 37,429 76,123 Cash and cash equivalents at beginning of the period 235,125 312,455 Cash and cash equivalents at end of the period \$272,554 \$388,578 Reconciliation of operating income to net cash provided by operating activities: Operating Income: \$94,888 \$92,389 Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization 92,947 94,925 Recognition of deferred costs and revenues, net 7,280 15,078 Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable (24,560) (19,332) Decrease (increase) accounts receivable (24,560) (19,332) Decrease (increase) accounts receivable (163) (41) Decrease (increase) in inventories 19,818 23,753 Increase (decrease) in accounts payable 1,045 885 Increase (decrease) in accounts payable 528 (3,911) Increase (decrease) in accounts payable, restricted 5,393 2,851 Increase (decrease) in other liabilities and deferred credits 5,393 2,851 Increase (decrease) in other liabilities and deferred credits 5,393 2,851 Increase (decrease) in other liabilities and deferred credits 5,393 2,068,800			, ,		, ,
Net cash provided by (used in) capital and related financing activities			·		•
Investing activities: Purchase of investments					
Purchase of investments (433,954) (514,170) Proceeds from sale and maturities of investments 350,420 456,914 Investment income 2,713 (7,137] Distributions from The Energy Authority 963 4,557 Net cash provided by (used in) investing activities (79,858) (59,836) Net increase (decrease) in cash and cash equivalents 37,429 76,123 Cash and cash equivalents at beginning of the period 235,125 312,455 Cash and cash equivalents at end of the period 235,125 312,455 Cash and cash equivalents at end of the period 277,554 388,578 Reconciliation of operating income to net cash provided by operating activities: Operating Income: 94,888 92,389 Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization 92,947 94,925 Recognition of deferred costs and revenues, net 7,280 15,078 Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable (24,560) (19,332) Decrease (increase) in inventories 19,818 23,753 Increase (decrease) in other 1,045 885 Increase (decrease) in other 1,045 885 Increase (decrease) in other 1,045 885 Increase (decrease) in accounts payable 528 (3,911) Increase (decrease) in other ilabilities and deferred credits 207 283 Net cash provided by (used in) operating activities 197,383 206,880 Non-cash activity:					
Proceeds from sale and maturities of investments 350,420 456,914 Investment income 2,713 (7,137) Distributions from The Energy Authority 963 4,557 Net cash provided by (used in) investing activities (79,858) (59,836) Net increase (decrease) in cash and cash equivalents 37,429 76,123 Cash and cash equivalents at beginning of the period 235,125 312,455 Cash and cash equivalents at end of the period \$ 272,554 \$ 388,578 Reconciliation of operating income to net cash provided by operating activities: \$ 94,888 \$ 92,389 Adjustments to reconcile operating income to net cash provided by operating activities: \$ 94,888 \$ 92,389 Adjustments to reconcile operating income to net cash provided by operating activities: \$ 94,888 \$ 92,389 Adjustments to reconcile operating income to net cash provided by operating activities: \$ 94,888 \$ 92,389 Adjustments to reconcile operating income to net cash provided by operating activities: \$ 94,888 \$ 92,389 Adjustments to reconcile operating income to net cash provided by operating activities: \$ 29,947 \$ 94,925 Reconciliation of deferred costs and revenues, net					
Investment income					
Distributions from The Energy Authority Net cash provided by (used in) investing activities (79,858) (59,836) Net increase (decrease) in cash and cash equivalents Cash and cash equivalents at beginning of the period Cash and cash equivalents at beginning of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period Reconciliation of operating income to net cash provided by operating activities: Operating Income: Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization Sepreciation and amortization Sepreciation and amortization Sepreciation of deferred costs and revenues, net Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable, restricted Cash and Cash equivalents Cash activity: Decrease (increase) in inventories Sepreciation and amortization Sepreciati					
Net cash provided by (used in) investing activities (79,858) (59,836) Net increase (decrease) in cash and cash equivalents 37,429 76,123 Cash and cash equivalents at beginning of the period 235,125 312,455 Cash and cash equivalents at end of the period \$25,125 388,578 Reconciliation of operating income to net cash provided by operating activities: Operating Income: \$94,888 \$92,389 Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization 92,947 94,925 Recognition of deferred costs and revenues, net 7,280 15,078 Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable (24,560) (19,332) Decrease (increase) accounts receivable, restricted (163) (41) Decrease (increase) in inventories 19,818 23,753 Increase (decrease) in accounts payable 528 (3,911) Increase (decrease) in accounts payable, restricted 5,393 2,851 Increase (decrease) in other liabilities and deferred credits 207 283 Net cash provided by (used in) operating activities \$197,383 \$206,880					
Net increase (decrease) in cash and cash equivalents 235,125 312,455 Cash and cash equivalents at beginning of the period \$235,125 312,455 Cash and cash equivalents at end of the period \$272,554 \$388,578 Reconciliation of operating income to net cash provided by operating activities: Operating Income: \$94,888 \$92,389 Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization \$92,947 \$94,925 Recognition of deferred costs and revenues, net 7,280 15,078 Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable (24,560) (19,332) Decrease (increase) accounts receivable, restricted (163) (41) Decrease (increase) in inventories 19,818 23,753 Increase (decrease) in other 1,045 885 Increase (decrease) in other 1,045 885 Increase (decrease) in accounts payable, restricted 5,393 2,851 Increase (decrease) in accounts payable, restricted 5,393 2,851 Increase (decrease) in other 1 1,045 885 Increase (decrease) in 1 1,045 885 Increase (decrease) in 1 1,045 885 Increase					
Cash and cash equivalents at beginning of the period 235,125 312,455 Cash and cash equivalents at end of the period \$ 272,554 \$ 388,578 Reconciliation of operating income to net cash provided by operating activities: Operating Income: \$ 94,888 \$ 92,389 Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization 92,947 94,925 Recognition of deferred costs and revenues, net 7,280 15,078 Changes in noncash assets and noncash liabilities: (24,560) (19,332) Decrease (increase) accounts receivable (24,560) (19,332) Decrease (increase) accounts receivable, restricted (163) (41) Decrease (decrease) in inventories 19,818 23,753 Increase (decrease) in other 1,045 885 Increase (decrease) in accounts payable, restricted 5,393 2,851 Increase (decrease) in other liabilities and deferred credits 207 283 Net cash provided by (used in) operating activities 197,383 206,880	Net cash provided by (used in) investing activities		(79,858)		(59,836)
Reconciliation of operating income to net cash provided by operating activities: Operating Income: Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net 7,280 15,078 Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable (24,560) (19,332) Decrease (increase) accounts receivable, restricted (163) (41) Decrease (increase) in inventories 19,818 23,753 Increase (decrease) in accounts payable, restricted 5,393 2,851 Increase (decrease) in accounts payable, restricted 5,393 2,851 Increase (decrease) in other 1 1,045 885 Increase (decrease) in accounts payable, restricted 5,393 2,851 Increase (decrease) in other 1 1,045 885 Increase (decrease) in accounts payable, restricted 5,393 2,851 Increase (decrease) in other 1 1,045 885 Increase (decrease) in other 1 1,045 885 Increase (decrease) in other 1 1,045 885 Increase (decrease) in accounts payable, restricted 5,393 2,851 Increase (decrease) in other 1 1,045 885 Increase (decrease) in 0 1,045	Net increase (decrease) in cash and cash equivalents		37,429		76,123
Reconciliation of operating income to net cash provided by operating activities: Operating Income: Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization 92,947 94,925 Recognition of deferred costs and revenues, net 7,280 15,078 Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable (24,560) (19,332) Decrease (increase) accounts receivable, restricted (163) (41) Decrease (increase) in inventories 19,818 23,753 Increase (decrease) in other 1,045 885 Increase (decrease) in accounts payable 528 (3,911) Increase (decrease) in accounts payable, restricted 5,393 2,851 Increase (decrease) in other liabilities and deferred credits 207 283 Net cash provided by (used in) operating activities \$197,383 \$206,880	Cash and cash equivalents at beginning of the period		235,125		312,455
Operating activities: Operating Income: Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization 92,947 94,925 Recognition of deferred costs and revenues, net 7,280 15,078 Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable Decrease (increase) accounts receivable, restricted (163) (41) Decrease (increase) in inventories 19,818 23,753 Increase (decrease) in other 1,045 885 Increase (decrease) in accounts payable Increase (decrease) in accounts payable, restricted 5,393 2,851 Increase (decrease) in other 1 1,045 885 Increase (decrease) in accounts payable, restricted 5,393 2,851 Increase (decrease) in other liabilities and deferred credits 207 283 Net cash provided by (used in) operating activities \$ 197,383 \$ 206,880	Cash and cash equivalents at end of the period	\$	272,554	\$	388,578
Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization 92,947 94,925 Recognition of deferred costs and revenues, net 7,280 15,078 Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable (24,560) (19,332) Decrease (increase) accounts receivable, restricted (163) (41) Decrease (increase) in inventories 19,818 23,753 Increase (decrease) in other 1,045 885 Increase (decrease) in accounts payable 528 (3,911) Increase (decrease) in accounts payable, restricted 5,393 2,851 Increase (decrease) in other liabilities and deferred credits 207 283 Net cash provided by (used in) operating activities \$ 197,383 \$ 206,880	·				
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 accounts payable, restricted Increase (decrease) in other liabilities and deferred credits Net cash provided by (used in) operating activities Non-cash activity:	Operating Income:	\$	94,888	\$	92,389
Depreciation and amortization 92,947 94,925 Recognition of deferred costs and revenues, net 7,280 15,078 Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable (24,560) (19,332) Decrease (increase) accounts receivable, restricted (163) (41) Decrease (increase) in inventories 19,818 23,753 Increase (decrease) in other 1,045 885 Increase (decrease) in accounts payable 528 (3,911) Increase (decrease) in accounts payable, restricted 5,393 2,851 Increase (decrease) in other liabilities and deferred credits 207 283 Net cash provided by (used in) operating activities \$197,383 \$206,880	Adjustments to reconcile operating income				
Recognition of deferred costs and revenues, net 7,280 15,078 Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable (24,560) (19,332) Decrease (increase) accounts receivable, restricted (163) (41) Decrease (increase) in inventories 19,818 23,753 Increase (decrease) in other 1,045 885 Increase (decrease) in accounts payable 528 (3,911) Increase (decrease) in accounts payable, restricted 5,393 2,851 Increase (decrease) in other liabilities and deferred credits 207 283 Net cash provided by (used in) operating activities \$197,383 \$206,880	to net cash provided by operating activities:				
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 accounts payable, restricted Increase (decrease) in accounts payable, restricted Increase (decrease) in other liabilities and deferred credits Net cash provided by (used in) operating activities Non-cash activity:	Depreciation and amortization		92,947		94,925
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 accounts payable, restricted Increase (decrease) in other liabilities and deferred credits Net cash provided by (used in) operating activities Non-cash activity:	Recognition of deferred costs and revenues, net		7,280		15,078
Decrease (increase) accounts receivable, restricted (163) (41) Decrease (increase) in inventories 19,818 23,753 Increase (decrease) in other 1,045 885 Increase (decrease) in accounts payable 528 (3,911) Increase (decrease) in accounts payable, restricted 5,393 2,851 Increase (decrease) in other liabilities and deferred credits 207 283 Net cash provided by (used in) operating activities \$197,383 \$206,880	Changes in noncash assets and noncash liabilities:				
Decrease (increase) accounts receivable, restricted (163) (41) Decrease (increase) in inventories 19,818 23,753 Increase (decrease) in other 1,045 885 Increase (decrease) in accounts payable 528 (3,911) Increase (decrease) in accounts payable, restricted 5,393 2,851 Increase (decrease) in other liabilities and deferred credits 207 283 Net cash provided by (used in) operating activities \$197,383 \$206,880			(24,560)		(19,332)
Decrease (increase) in inventories 19,818 23,753 Increase (decrease) in other 1,045 885 Increase (decrease) in accounts payable 528 (3,911) Increase (decrease) in accounts payable, restricted 5,393 2,851 Increase (decrease) in other liabilities and deferred credits 207 283 Net cash provided by (used in) operating activities \$ 197,383 \$ 206,880 Non-cash activity:	Decrease (increase) accounts receivable, restricted		(163)		
Increase (decrease) in other 1,045 885 Increase (decrease) in accounts payable 528 (3,911) Increase (decrease) in accounts payable, restricted 5,393 2,851 Increase (decrease) in other liabilities and deferred credits 207 283 Net cash provided by (used in) operating activities \$ 197,383 \$ 206,880 Non-cash activity:					
Increase (decrease) in accounts payable Increase (decrease) in accounts payable, restricted Increase (decrease) in other liabilities and deferred credits Increase (decrease) in other liabilities and deferred credits Net cash provided by (used in) operating activities Non-cash activity: (3,911) 2,851 207 283 Non-cash activity:					-
Increase (decrease) in accounts payable, restricted 5,393 2,851 Increase (decrease) in other liabilities and deferred credits 207 283 Net cash provided by (used in) operating activities \$ 197,383 \$ 206,880 Non-cash activity:	· · · · · · · · · · · · · · · · · · ·				(3,911)
Increase (decrease) in other liabilities and deferred credits Net cash provided by (used in) operating activities \$ 197,383 \$ 206,880 Non-cash activity:					
Net cash provided by (used in) operating activities \$ 197,383 \$ 206,880 Non-cash activity:	· · · · · · · · · · · · · · · · · · ·				
		\$		\$	
Contribution of capital assets from developers \$ 2.814 \$ 1.873	Non-cash activity:				
	Contribution of capital assets from developers	\$	2.814	\$	1,873

			-To-D	ate
		2014	larch 20	13 restated
Outstand				
Operations: Receipts from customers	\$	909.22	7 \$	897,733
Other receipts	Ψ	21,24		19,416
Payments to suppliers		(427,59		(383,712)
Payments to employees		(109,93		(112,728)
Net cash provided by (used in) operating activities		392,94		420,709
Names ital and related financing activities:				
Noncapital and related financing activities: Contribution to General Fund, City of Jacksonville, FL.		(54,19	a١	(44,370)
Build America Bonds subsidies		3,63		3,936
Net cash provided by (used in) noncapital financing activities		(50,56		(40,434)
		(,		
Capital and related financing activities:		(80,79	ω)	(100 190
Acquisition and construction of capital assets				(100,180) 262,585
Proceeds from issuance of debt		360,38		39,533
Debt issue costs and discounts		22,40		(304,361
Defeasance of debt		(382,26		
Repayment of debt principal		(239,35	•	(257,898)
Interest paid on debt		(119,43	•	(111,447)
Contribution from developers and others		8,38 1,03		7,648 654
Proceeds from sales of property Net cash provided by (used in) capital and related financing activities		(429,62		(463,466)
Tot oddin provided by (accessing capital and related interesting desirated		(((
Investing activities:		(012.27	'E\	(4 400 260
Purchase of investments		(913,27		(1,182,368) 939,341
Proceeds from sale and maturities of investments		681,34 4,86		(5,396)
Investment income		4,60 97		6,858
Distributions from The Energy Authority Net cash provided by (used in) investing activities	<u> </u>	(226,09		(241,565)
That cash promasa by (assaum) investing assumes				(= ::,:::)
Net increase (decrease) in cash and cash equivalents		(313,33		(324,756)
Cash and cash equivalents at beginning of the period	Φ.	585,88		713,334 388,578
Cash and cash equivalents at end of the period	\$	272,55	3 \$	300,376
Reconciliation of operating income to net cash provided by				
operating activities:				
Operating Income:	\$	190,14	19 \$	184,813
Adjustments to reconcile operating income				
to net cash provided by operating activities:				
Depreciation and amortization		189,13		192,655
Recognition of deferred costs and revenues, net		24,52	20	33,862
Changes in noncash assets and noncash liabilities:			_	
Decrease (increase) accounts receivable		9,38		23,248
Decrease (increase) accounts receivable, restricted		2,03		351
Decrease (increase) in inventories		18,95		35,164
Increase (decrease) in other		(9,42		(1,225
Increase (decrease) in accounts payable		(29,26		(46,625
Increase (decrease) in accounts payable, restricted		1,31		(167
Increase (decrease) in other liabilities and deferred credits		(3,85		(1,367
Net cash provided by (used in) operating activities	\$	392,94	16 \$	420,709
Non-cash activity:				
Contribution of capital assets from developers	\$	9,13	31	4,480
	<u> </u>			

JEA Combining Statement of Net Position (in thousands - unaudited) March 31, 2014

	Syster Bulk F	m and Power	SJRPP		elimination of Inter- company	Total Electric Enterprise	Water and Sewer Enterprise	District Energy System			T-4-1 15*
ASSETS AND DEFERRED OUTFLOWS	Supply	System	System		ransactions	Fund	Fund	Fund	Eliminations		Total JEA
Current assets:	\$	65,012	¢ 40.05		_	\$ 105,871	\$ 39,108	\$ 3,945	5 \$ -	\$	148.924
Cash and cash equivalents		282,085	\$ 40,85	9 4	-	282,085	\$ 39,100	φ 3,940 19		Ψ	282,104
Investments	•	202,000		-	-	202,000	-	1,	-		202,104
Customer accounts receivable, less allowance for doubtful accounts of \$4,598		164,321	47,00	5	(25,334)	185,992	34,296	524			220,812
Inventories, less reserve of \$2,291		104,521	47,00	,	(25,554)	100,332	54,230	52-	•		220,012
		38,530	15,28	R	_	53,818	_		_		53,818
Fuel inventory		2,120	19,98		_	22,100	47,148				69,248
Materials and supplies Total current assets		552,068	123,13		(25,334)	649,866	120,552	4,48	8 -		774,906
		332,000	123,13		(20,004)	043,000	120,332	4,40	-		774,300
Restricted assets:		4,017	62,50	1		66,518	53,187	3,92	4 -		123,629
Cash and cash equivalents		306,403	264,43		-	570,841	277,051	0,32			847,892
Investments	•	1,499	,		-	2,431	2,084		-		4,51
Accounts and interest receivable		311,919	93 327,87			639,790	332,322	3,92			976,036
Total restricted assets		311,919	321,01	<u>!</u>		039,790	332,322	3,32	·	•	370,030
Noncurrent assets:		0.040				0.642	40 202				22,026
Prepayments and other		9,643		-	-	9,643 7,786	12,383			•	7,786
Investment in The Energy Authority		7,786	5 00	-	-		•		-	•	
Costs to be recovered from future revenues		13,897	5,29			19,188				•	19,18
Total noncurrent assets		31,326	5,29	1	-	36,617	12,383		•	•	49,000
Capital assets:				_							
Land and easements		70,700	6,66		-	77,360	53,482	3,05			133,89
Plant in service		042,487	1,351,97		-	6,394,465	4,031,110	51,88		•	10,477,458
Less accumulated depreciation	(2,:	237,404)	(771,66	9)	-	(3,009,073)	(1,435,904)	(16,11			(4,461,09
Plant in service, net	2,	875,783	586,96	9	-	3,462,752	2,648,688	38,81	6 -	-	6,150,25
Construction work in progress		29,518	66,41	0	-	95,928	60,442	21		•	156,580
Capital assets, net	2,	905,301	653,37	9	-	3,558,680	2,709,130	39,02	6 -		6,306,83
Total assets	3,	800,614	1,109,67	3	(25,334)	4,884,953	3,174,387	47,43	8 -	-	8,106,778
Deferred outflows of resources:					-						
Unamortized deferred losses on refundings		93,565	25,86	5	-	119,430	48,598	23	1 -	-	168,259
Accumulated decrease in fair value of interest swaps derivatives		74,247		-	-	74,247	13,840			-	88,08
Total deferred outflows of resources		167,812	25,86	5	-	193,677	62,438	23	1 -		256,346
Total assets and deferred outflows of resources	\$ 3,	968,426	\$ 1,135,53	8 \$	(25,334)	\$ 5,078,630	\$ 3,236,825	\$ 47,66	9 \$ -	- \$	8,363,124
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITIO Current liabilities: Accounts and accrued expenses payable Customer deposits	N \$	94,456 43,311	\$ 10,83	8 \$	(5,116)			\$ 1	4 \$ -	- \$	112,099 56,250
				_		/3 311	12 9/2			-	
			10.83	<u>-</u>	(5.116)	43,311	12,942	1	<u>.</u> .		
Total current liabilities		137,767	10,83	8	(5,116)	43,311 143,489	12,942 24,849	1	4 -	-	
Liabilities payable from restricted assets:		137,767			(5,116)	143,489	24,849				168,35
Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year	-	137,767 78,615	131,95	0	(5,116)	143,489 210,565	24,849 45,022	1,60	5 -		168,35 257,19
Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable		78,615 42,732	131,95 16,68	0	-	143,489 210,565 59,414	24,849 45,022 36,879	1,60 70	5 -		168,35 257,19 97,00
Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable Construction contracts and accounts payable		137,767 78,615	131,95 16,68 26,52	0 2 8	(5,116) - (20,218)	143,489 210,565 59,414 7,164	24,849 45,022	1,60 70	5 -		168,35 257,19 97,00 11,61
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		78,615 42,732 854	131,95 16,68 26,52 86,23	0 2 8 8	- (20,218) -	143,489 210,565 59,414 7,164 86,238	24,849 45,022 36,879 4,441	1,60 70 1	5 - 8 - 0 -	-	257,19 97,00 11,61 86,23
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		78,615 42,732	131,95 16,68 26,52	0 2 8 8	-	143,489 210,565 59,414 7,164	24,849 45,022 36,879	1,60 70	5 - 8 - 0 -		257,19 97,00 11,61 86,23
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:		78,615 42,732 854 - 122,201	131,95 16,68 26,52 86,23	0 2 8 8	- (20,218) -	210,565 59,414 7,164 86,238 363,381	24,849 45,022 36,879 4,441 - 86,342	1,60 70 1	5 - 8 - 0 - 3	• • •	257,19 97,00 11,61 86,23 452,04
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		78,615 42,732 854 - 122,201 2,600	131,95 16,68 26,52 86,23 261,39	0 2 8 8 8	- (20,218) -	143,489 210,565 59,414 7,164 86,238 363,381 2,600	24,849 45,022 36,879 4,441 - 86,342 1,525	1,60 70 1 2,32	5	• • •	168,35 257,19 97,00 11,61 86,23 452,04
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		78,615 42,732 854 - 122,201 2,600 30,908	131,95 16,68 26,52 86,23 261,39	0 2 8 8 8	(20,218) - (20,218) -	143,489 210,565 59,414 7,164 86,238 363,381 2,600 32,288	24,849 45,022 36,879 4,441 - 86,342 1,525 6,283	1,60 70 1 2,32	5 - 8 - 0 - 3 4	- - - -	168,35 257,19 97,00 11,61 86,23 452,04 4,12 38,61
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		78,615 42,732 854 - 122,201 2,600	131,95 16,68 26,52 86,23 261,39	0 2 8 8 8	(20,218) (20,218)	143,489 210,565 59,414 7,164 86,238 363,381 2,600	24,849 45,022 36,879 4,441 - 86,342 1,525	1,60 70 1 2,32	5	- - - -	168,35 257,19 97,00 11,61 86,23 452,04 4,12 38,61
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		78,615 42,732 854 - 122,201 2,600 30,908	131,95 16,68 26,52 86,23 261,39 1,38	0 2 8 8 8	(20,218) - (20,218) -	143,489 210,565 59,414 7,164 86,238 363,381 2,600 32,288 34,888	24,849 45,022 36,879 4,441 - 86,342 1,525 6,283 7,808	1,60 70 1 2,32	5	- - - -	168,35 257,19 97,00 11,61 86,23 452,04 4,12 38,61 42,74
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 Total other noncurrent liabilities	2,	137,767 78,615 42,732 854 - 122,201 2,600 30,908 33,508 674,250	131,95 16,68 26,52 86,23 261,39 1,38 578,00	0 2 8 8 8 0 0	(20,218) - (20,218) -	143,489 210,565 59,414 7,164 86,238 363,381 2,600 32,288 34,888 3,252,255	24,849 45,022 36,879 4,441 - 86,342 1,525 6,283 7,808 1,826,331	1,60 70 1 2,32 4 4 41,36	5	- - - -	168,35 257,19 97,00 11,61 86,23 452,04 4,12 38,61 42,74 5,119,94
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 Total other noncurrent liabilities Long-term debt:	2,	78,615 42,732 854 - 122,201 2,600 30,908 33,508	131,95 16,68 26,52 86,23 261,39 1,38	0 2 8 8 8 0 0	(20,218) - (20,218) -	143,489 210,565 59,414 7,164 86,238 363,381 2,600 32,288 34,888	24,849 45,022 36,879 4,441 - 86,342 1,525 6,283 7,808	1,60 70 1 2,32 4 4 41,36	5	- - - -	168,35 257,19 97,00 11,61 86,23 452,04 4,12 38,61 42,74 5,119,94 185,13
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 Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount)	2,	137,767 78,615 42,732 854 - 122,201 2,600 30,908 33,508 674,250	131,95 16,68 26,52 86,23 261,39 1,38 578,00	0 2 8 8 8 0 0	(20,218) - (20,218) - - - -	143,489 210,565 59,414 7,164 86,238 363,381 2,600 32,288 34,888 3,252,255	24,849 45,022 36,879 4,441 - 86,342 1,525 6,283 7,808 1,826,331	1,60 70 1 2,32 4 4 41,36	5	- - - -	168,35 257,19 97,00 11,61 86,23 452,04 4,12 38,61 42,74 5,119,94 185,13
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 Total other noncurrent liabilities Long-term debt: Bonds and commercial paper	2,	78,615 42,732 854 - 122,201 2,600 30,908 33,508 674,250 107,749	131,95 16,68 26,52 86,23 261,39 1,38 578,00	0 2 8 8 8 - 0 0 5 7	(20,218) - (20,218) - - - -	143,489 210,565 59,414 7,164 86,238 363,381 2,600 32,288 34,888 3,252,255 136,896	24,849 45,022 36,879 4,441 	1,60 70 1 2,32 4 4 41,36	55 - 88 - 90	- - - -	168,35 257,19 97,00 11,61 86,23 452,04 4,12 38,61 42,74 5,119,94 185,13 88,08
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 Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Fair value of debt management strategy instruments	2,	78,615 42,732 854 122,201 2,600 30,908 33,508 674,250 107,749 74,247	131,95 16,68 26,52 86,23 261,38 1,38 1,38 578,00 29,14	0 2 8 8 8 8 0 0 5 7	(20,218) - (20,218) - - - -	143,489 210,565 59,414 7,164 86,238 363,381 2,600 32,288 34,888 3,252,255 136,896 74,247	24,849 45,022 36,879 4,441 	1,60 70 1 2,32 4 4 41,36 (5	5 - 6 - 6 - 6 - 6 - 6 - 6 - 6 - 6 - 6 -	- - - - - - -	168,35 257,19 97,00 11,61 86,23 452,04 4,12 38,61 42,74 5,119,94 185,13 88,08 5,393,16
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 Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Fair value of debt management strategy instruments Total long-term debt Total liabilities	2,	137,767 78,615 42,732 854 122,201 2,600 30,908 33,508 674,250 107,749 74,247 856,246	131,95 16,66 26,52 86,23 261,35 1,38 1,38 578,00 29,14	0 2 8 8 8 8 0 0 5 7	(20,218) - (20,218) - - - - -	143,489 210,565 59,414 7,164 86,238 363,381 2,600 32,288 34,888 3,252,255 136,890 74,247 3,463,398	24,849 45,022 36,879 4,441 - 86,342 1,525 6,283 7,808 1,826,331 48,294 13,840 1,888,465	1,60 70 1 2,32 4 41,36 (5	5 - 6 - 6 - 6 - 6 - 6 - 6 - 6 - 6 - 6 -	-	168,35 257,19 97,00 11,61 86,23 452,04 4,12 38,61 42,74 5,119,94 185,13 88,08 5,393,16
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 Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Fair value of debt management strategy instruments Total long-term debt Total liabilities Deferred inflows of resources:	2,	137,767 78,615 42,732 854 - 122,201 2,600 30,908 33,508 674,250 107,749 74,247 856,246 1,149,722	131,95 16,66 26,52 86,22 261,36 1,38 1,38 578,00 29,14 607,15 880,76	0 2 8 8 8 8 - 0 0 0 5 7 - - 2 8 8	(20,218) - (20,218) - - - - -	143,489 210,565 59,414 7,164 86,238 363,381 2,600 32,288 34,888 3,252,255 136,896 74,247 3,463,398 4,005,156	24,849 45,022 36,879 4,441 - 86,342 1,525 6,283 7,808 1,826,331 48,294 13,840 1,888,465	1,60 70 1 2,32 4 41,36 (5	55 - 66 - 65 - 66 - 65 - 65 - 66 - 65 - 6	-	168,352 257,192 97,001 11,619 86,231 452,049 4,122 38,619 42,749 5,119,949 185,133 88,089 5,393,161 6,056,300
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 Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Fair value of debt management strategy instruments Total long-term debt Total liabilities	2,	137,767 78,615 42,732 854 122,201 2,600 30,908 33,508 674,250 107,749 74,247 856,246	131,95 16,66 26,52 86,23 261,35 1,38 1,38 578,00 29,14	0 2 8 8 8 8 - 0 0 0 5 7 - - 2 8 8	(20,218) - (20,218) - - - - -	143,489 210,565 59,414 7,164 86,238 363,381 2,600 32,288 34,888 3,252,255 136,890 74,247 3,463,398	24,849 45,022 36,879 4,441 - 86,342 1,525 6,283 7,808 1,826,331 48,294 13,840 1,888,465	1,60 70 1 2,32 4 41,36 (5	55 - 66 - 65 - 66 - 65 - 65 - 66 - 65 - 6	-	168,35 257,19 97,00 11,61 86,23 452,04 4,12 38,61 42,74 5,119,94 185,13 88,08 5,393,16 6,056,30
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 Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Fair value of debt management strategy instruments Total long-term debt Total liabilities Deferred inflows of resources: Revenues to be used for future costs Accumulated increase in fair value of fuel derivatives	2,	137,767 78,615 42,732 854 - 122,201 2,600 30,908 33,508 674,250 107,749 74,247 856,246 149,722	131,95 16,68 26,52 86,23 261,38 1,38 578,00 29,14 607,15 880,76	0 2 8 8 8 8 - 0 0 0 5 7 - - 2 8	(20,218) - (20,218) - - - - -	143,489 210,565 59,414 7,164 86,238 363,381 2,600 32,288 34,888 3,252,255 136,896 74,247 3,463,398 4,005,156	24,849 45,022 36,879 4,441 - 86,342 1,525 6,283 7,808 1,826,331 48,294 13,840 1,888,465	1,60 70 1 2,32 4 41,36 (5	5	-	168,35: 257,19: 97,00 11,61: 86,23: 452,04: 4,12: 38,61: 42,74: 5,119,94: 185,13: 88,08: 5,393,16:
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 Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Fair value of debt management strategy instruments Total long-term debt Total liabilities Deferred inflows of resources: Revenues to be used for future costs Accumulated increase in fair value of fuel derivatives Total deferred inflows of resources	2,	137,767 78,615 42,732 854 - 122,201 2,600 30,908 33,508 674,250 107,749 74,247 856,246 1,149,722	131,95 16,66 26,52 86,22 261,36 1,38 1,38 578,00 29,14 607,15 880,76	0 2 8 8 8 8 - 0 0 0 5 7 - - 2 8	(20,218) (20,218) - (20,218) - - - - (25,334)	143,489 210,565 59,414 7,164 86,238 363,381 2,600 32,288 34,888 3,252,255 136,896 74,247 3,463,398 4,005,156	24,849 45,022 36,879 4,441 - 86,342 1,525 6,283 7,808 1,826,331 48,294 13,840 1,888,465	1,60 70 1 2,32 4 41,36 (5	5	-	168,35 257,19 97,00 11,61 86,23 452,04 4,12 38,61 42,74 5,119,94 185,13 88,008 5,393,16 6,056,30
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 Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Fair value of debt management strategy instruments Total long-term debt Total liabilities Deferred inflows of resources: Revenues to be used for future costs Accumulated increase in fair value of fuel derivatives Total deferred inflows of resources Net position:	2,	137,767 78,615 42,732 854 122,201 2,600 30,908 33,508 674,250 107,749 74,247 ,856,246 ,149,722 55,011 55,011	131,95 16,66 26,52 86,22 261,36 1,38 1,38 578,00 29,14 607,15 880,76	0 2 8 8 8 8 7 - 0 0 0 5 7 - 2 8 8	(20,218) (20,218) - (20,218) - - - - (25,334)	143,489 210,565 59,414 7,164 86,238 363,381 2,600 32,288 34,888 3,252,255 136,896 74,247 3,463,398 4,005,156 206,769	24,849 45,022 36,879 4,441 86,342 1,525 6,283 7,808 1,826,331 48,294 13,840 1,888,465 2,007,464	1,60 70 1 2,32 4 4 41,36 (5	55 - 68 - 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7 -	-	168,35; 257,19; 97,00 11,61; 86,23; 452,04; 4,12; 38,61; 42,74; 5,119,94; 185,13; 88,08; 5,393,16; 6,056,30; 206,76;
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 Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Fair value of debt management strategy instruments Total long-term debt Total liabilities Deferred inflows of resources: Revenues to be used for future costs Accumulated increase in fair value of fuel derivatives Total deferred inflows of resources Net position: Net investment in capital assets	2,	137,767 78,615 42,732 854 - 122,201 2,600 30,908 33,508 674,250 107,749 74,247 856,246 149,722 55,011 - 55,011 169,345	131,95 16,66 26,52 86,22 261,35 1,36 1,36 578,00 29,14 607,15 880,76 151,75 (89,74	0 2 8 8 8 8 - 0 0 0 5 7 - 2 8 8 - 8 - 2 8 8 - 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	(20,218) - (20,218) - - - - - (25,334)	143,489 210,565 59,414 7,164 86,238 363,381 2,600 32,288 34,888 3,252,255 136,896 74,247 3,463,398 4,005,156 206,769 79,604	24,849 45,022 36,879 4,441 	1,60 70 1 2,32 4 4 41,36 (5 41,30 43,68	5 - 6 - 6	- - - - - - - -	168,35: 257,19 97,00 11,61 86,23 452,04 4,12 38,61 42,74 5,119,94 185,13 88,08 5,393,16 6,056,30 206,76 1,011,16
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 Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Fair value of debt management strategy instruments Total long-term debt Total liabilities Deferred inflows of resources: Revenues to be used for future costs Accumulated increase in fair value of fuel derivatives Total deferred inflows of resources Net position: Net investment in capital assets Restricted	2,	137,767 78,615 42,732 854 - 122,201 2,600 30,908 33,508 674,250 107,749 74,247 856,246 149,722 55,011 169,345 196,126	131,95 16,66 26,52 86,23 261,35 1,36 578,00 29,12 607,15 880,76 151,75 (89,74 81,83	0 2 8 8 8 8 - 0 0 0 5 7 - - 2 8 8 8 - - 1 8 8 8 1 1 1 1 1 1 1 1 1 1 1	(20,218) - (20,218) - - - - - (25,334) - - - - - - - - - - - - - - - - - - -	143,489 210,565 59,414 7,164 86,238 363,381 2,600 32,288 34,888 3,252,255 136,896 74,247 3,463,398 4,005,156 206,769 79,604 298,182	24,849 45,022 36,879 4,441 - 86,342 1,525 6,283 7,808 1,826,331 48,294 13,840 1,888,465 2,007,464 935,227 193,856	1,60 70 1 2,32 4 4 41,36 (5 41,30 43,68	55	- - - - - - - -	168,35; 97,00 11,61; 96,23; 452,04; 4,12; 38,61; 42,74; 5,119,94; 185,13; 88,08; 5,393,16; 6,056,30; 206,76; 1,011,16; 495,25;
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 Total other noncurrent liabilities Long-term debt: Bonds and commercial paper Unamortized original issue premium (discount) Fair value of debt management strategy instruments Total long-term debt Total liabilities Deferred inflows of resources: Revenues to be used for future costs Accumulated increase in fair value of fuel derivatives Total deferred inflows of resources Net position: Net investment in capital assets	2, 2, 3,	137,767 78,615 42,732 854 - 122,201 2,600 30,908 33,508 674,250 107,749 74,247 856,246 149,722 55,011 - 55,011 169,345	131,95 16,66 26,52 86,22 261,35 1,36 1,36 578,00 29,14 607,15 880,76 151,75 (89,74	0 2 8 8 8 8 8 - 0 0 0 5 5 7 - 2 2 8 8 8 8 - 1 1) 18 5 5	(20,218) - (20,218) - - - - - (25,334)	143,489 210,565 59,414 7,164 86,238 363,381 2,600 32,288 34,888 3,252,255 136,896 74,247 3,463,398 4,005,156 206,769 79,604	24,849 45,022 36,879 4,441 	1,60 70 1 2,32 4 4 41,36 (5 41,30 43,68	55 - 66	- - - - - - - -	168,35: 257,19 97,00 11,61 86,23 452,04 4,12 38,61 42,74 5,119,94 185,13 88,08 5,393,16 6,056,30 206,76 1,011,16

JEA Combining Statement of Net Position (in thousands - unaudited) March 31, 2013 restated

	Syste Bulk	ctric m and 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	\$ -	\$ 240,69
Investments		171,668	2,999	φ -	174,667		4,209	φ -	174,712
Customer accounts receivable, less allowance for		17 1,000	2,333		174,007	-	43	-	174,71.
doubtful accounts of \$4.598		167,837	37,922	(21,719) 184,040	35,830	266		220,136
Inventories, less reserve of \$2,965		107,007	01,022	(21,713) 104,040	33,030	200		220,10
Fuel inventory		38,937	12,049	_	50,986		_	_	50,98
Materials and supplies		2,087	20,862	_	22,949		_	_	70,79
Total current assets		520,313	126,248	(21,719			4,520		757,32
Restricted assets:		020,0.0	120,210	(2.,,	, 02.1,0.12	12.,002	1,020		- 707,02
Cash and cash equivalents		21,901	85,065	-	106,966	38,175	2,739	-	147,88
Investments		300,173	253,815	_	553,988		-,	-	814,30
Accounts and interest receivable		1,389	952	-	2,341		-	-	4,50
Total restricted assets		323,463	339,832				2,739	-	966,69
Noncurrent assets:			1						
Prepayments and other		2,527	-	-	2,527	13,397	-	-	15,92
Investment in The Energy Authority		6,446	-	-	6,446		-	-	6,44
Costs to be recovered from future revenues		12,846	5,990		18,836				18,83
Total noncurrent assets		21,819	5,990	-	27,809	13,397	-	-	41,20
Capital assets:									
Land and easements		69,095	6,660	-	75,755	49,524	3,051	-	128,33
Plant in service	4,	985,270	1,375,932	-	6,361,202	3,945,152	51,372	-	10,357,72
Less accumulated depreciation	(2,	100,088)	(734,545)	-	(2,834,633		(14,197)	-	(4,177,764
Plant in service, net	2,	954,277	648,047	-	3,602,324	2,665,742	40,226	-	6,308,29
Construction work in progress		42,038	50,364		92,402	56,586	152	-	149,14
Capital assets, net	2,	996,315	698,411		3,694,726	2,722,328	40,378	-	6,457,43
Total assets	3,	861,910	1,170,481	(21,719	5,010,672	3,164,345	47,637	-	8,222,65
Deferred outflows of resources:									
Unamortized deferred losses on refundings		90,542	33,320		123,862		-	-	175,539
Accumulated decrease in fair value of interest swaps derivatives		109,940			109,940			-	130,93
Total deferred outflows of resources		200,482	33,320	-					306,47
Total assets and deferred outflows of resources	\$ 4,	,062,392	\$ 1,203,801	\$ (21,719) \$ 5,244,474	\$ 3,237,020	\$ 47,637	\$ -	\$ 8,529,13
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSIT Current liabilities:	ION								
	\$	90.447	\$ 5.494	\$ (2.790	1 S 93 151	\$ 13.768	\$ 160	·\$ -	\$ 107.079
Accounts and accrued expenses payable Customer deposits	\$	90,447 45.341	\$ 5,494	\$ (2,790			\$ 160	\$ -	\$ 107,079 58,590
Customer deposits	\$	45,341			45,341	13,249		\$ - -	58,59
Customer deposits Total current liabilities	\$ 		\$ 5,494 - 5,494	\$ (2,790 (2,790	45,341	13,249	\$ 160 - 160		58,59
Customer deposits Total current liabilities Liabilities payable from restricted assets:	\$ 	45,341 135,788	5,494		45,341) 138,492	13,249 27,017	160		58,59 165,66
Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year	\$	45,341 135,788 75,255	5,494 127,390		45,341) 138,492 202,645	13,249 27,017 46,960		-	58,59 165,66 251,04
Customer deposits Total current liabilities Liabilities payable from restricted assets: Revenue bonds and line of credit due within one year Interest payable	\$	45,341 135,788 75,255 43,654	5,494 127,390 19,699	(2,790	45,341) 138,492 202,645 63,353	13,249 27,017 46,960 3 36,429	160 1,435 4	-	58,59 165,66 251,04 99,78
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	\$	45,341 135,788 75,255	5,494 127,390 19,699 23,991		45,341) 138,492 202,645 63,353) 9,567	13,249 27,017 46,960 36,429 6,264	160 1,435	-	58,59 165,66 251,04 99,78 15,89
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	•	45,341 135,788 75,255 43,654 4,505	5,494 127,390 19,699 23,991 85,558	(2,790 - - (18,929	45,341) 138,492 202,645 63,353) 9,567 85,558	13,249 27,017 46,960 36,429 6,264	160 1,435 4 62	-	58,59 165,66 251,04 99,78 15,89 85,55
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	•	45,341 135,788 75,255 43,654	5,494 127,390 19,699 23,991	(2,790	45,341) 138,492 202,645 63,353) 9,567 85,558	13,249 27,017 46,960 36,429 6,264	160 1,435 4	-	58,59 165,66 251,04 99,78 15,89 85,55
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:	•	45,341 135,788 75,255 43,654 4,505 123,414	5,494 127,390 19,699 23,991 85,558	(2,790 - - (18,929	45,341) 138,492 202,645 63,353) 9,567 85,558) 361,123	13,249 27,017 46,960 36,429 6,264 8 89,653	160 1,435 4 62	-	58,59 165,66 251,04 99,74 15,89 85,55 452,27
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	•	45,341 135,788 75,255 43,654 4,505 - 123,414 2,600	5,494 127,390 19,699 23,991 85,558 256,638	(2,790 - - (18,929	45,341) 138,492 202,645 63,353) 9,567 85,558) 361,123	13,249 27,017 46,960 3 36,429 6,264 6 - 8 89,653	1,435 4 62 - 1,501	-	58,59 165,66 251,04 99,78 15,89 85,55 452,27
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	•	45,341 135,788 75,255 43,654 4,505 123,414	5,494 127,390 19,699 23,991 85,558	(2,790 - (18,929 (18,929	45,341) 138,492 202,645 63,353) 9,567 85,558) 361,123	13,249 2 27,017 6 46,960 8 36,429 6,264 6 - 6 89,653	160 1,435 4 62	-	58,59 165,66 251,04 99,78 15,89 85,55 452,27
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	•	45,341 135,788 75,255 43,654 4,505 - 123,414 2,600	5,494 127,390 19,699 23,991 85,558 256,638	(2,790 - (18,929 (18,929	45,341) 138,492 202,645 63,353) 9,567 85,558) 361,123 2,600 34,551	13,249 27,017 46,960 36,429 6,264 3 89,653 1,525 6,064	1,435 4 62 - 1,501	-	58,59 165,66 251,04 99,78 15,89 85,55 452,27 4,12 40,65
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	•	45,341 135,788 75,255 43,654 4,505 - 123,414 2,600 31,748	5,494 127,390 19,699 23,991 85,558 256,638	(2,790 (18,929 (18,929	45,341) 138,492 202,645 63,353) 9,567 85,558) 361,123 2,600 34,551	13,249 27,017 46,960 36,429 6,264 3 89,653 1,525 6,064	1,435 4 62 - 1,501		58,59 165,66 251,04 99,78 15,89 85,55 452,27 4,12 40,65
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:		45,341 135,788 75,255 43,654 4,505 - 123,414 2,600 31,748	5,494 127,390 19,699 23,991 85,558 256,638	(2,790 (18,929 (18,929	45,341) 138,492 202,645 63,353) 9,567 85,558) 361,123 2,600 34,551 37,151	13,249 27,017 46,960 36,429 7 6,264 5 89,653 0 1,525 6,064 7,589	1,435 4 62 - 1,501 - 38		58,59 165,66 251,04 99,78 15,89 85,55 452,27 4,12 40,65
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		45,341 135,788 75,255 43,654 4,505 123,414 2,600 31,748 34,348	5,494 127,390 19,699 23,991 85,558 256,638 2,803	(18,929	45,341 138,492 202,645 63,353) 9,567 85,558) 361,123 2,600 34,551 37,151	13,249 27,017 46,960 3 36,429 6,264 3 89,653 0 1,525 6,064 7,589	1,435 4 62 - 1,501		58,59 165,66 251,04 99,78 15,89 85,55 452,27 4,12 40,65 44,77;
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)		45,341 135,788 75,255 43,654 4,505 123,414 2,600 31,748 34,348 .800,920 75,599	5,494 127,390 19,699 23,991 85,558 256,638 2,803 2,803 709,955	(18,929	45,341) 138,492 202,645 63,353) 9,567 85,558) 361,123 2,600 34,551 37,151	13,249 27,017 46,960 3 36,429 6,264 3 89,653 0 1,525 6,064 7,589 41,582	1,435 4 62 - 1,501 - 38		58,59 165,66 251,04 99,78 15,89 85,55 452,27 4,12 40,65 444,77 5,444,07 160,38
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) Fair value of debt management strategy instruments	2,	45,341 135,788 75,255 43,654 4,505 123,414 2,600 31,748 34,348 800,920	5,494 127,390 19,699 23,991 85,558 256,638 2,803 709,955 43,205	(18,929	45,341) 138,492 202,645 63,353) 9,567 85,558) 361,123 2,600 34,551 37,151 3,510,875 118,804 109,940	13,249 27,017 46,960 36,429 6,264 3 89,653 0 1,525 6,064 7,589 1 1,890,889 41,582 20,998	1,435 4 62 		58,59 165,66 251,04 99,78 15,89 85,55 452,27 4,12; 40,65 44,77; 5,444,07; 160,38 130,93;
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)	2.	45,341 135,788 75,255 43,654 4,505 123,414 2,600 31,748 34,348 800,920 75,599 109,940	5,494 127,390 19,699 23,991 85,558 256,638 2,803 2,803 709,955	(18,929	45,341 138,492 202,645 63,363) 9,567 85,558) 361,123 2,600 34,551 37,151 3,510,875 118,804 109,946 3,739,615	13,249 27,017 46,960 3 36,429 6,264 3 89,653 0 1,525 6,064 7,589 1 1,890,889 4 1,582 2 20,998	1,435 4 62 - 1,501 - 38		58.59 165.66 251,04 99.78 15.89 85.55 452.27 4,12 40.65 44.77 5,444.07 160,38 130,93 5,735,40
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) Fair value of debt management strategy instruments Total long-term debt	2.	45,341 135,788 75,255 43,654 4,505 123,414 2,600 31,748 34,348 800,920 75,599 109,940 986,459	5,494 127,390 19,699 23,991 85,558 256,638 2,803 709,955 43,205 753,160	(18,929	45,341 138,492 202,645 63,363) 9,567 85,558) 361,123 2,600 34,551 37,151 3,510,875 118,804 109,946 3,739,615	13,249 27,017 46,960 3 36,429 6,264 3 89,653 0 1,525 6,064 7,589 1 1,890,889 4 1,582 2 20,998	1,435 4 62 - 1,501 - 38 42,315 - 42,315	-	58,59 165,66 251,04 99,78 15,89 85,55 452,27 4,12 40,65 44,77 160,38 130,93 5,735,40
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) Fair value of debt management strategy instruments Total long-term debt Total liabilities	2.	45,341 135,788 75,255 43,654 4,505 123,414 2,600 31,748 34,348 800,920 75,599 109,940 986,459	5,494 127,390 19,699 23,991 85,558 256,638 2,803 709,955 43,205 753,160	(18,929	45,341 138,492 202,645 63,353) 9,567 85,558) 361,123 2,600 34,551 37,151 3,510,876 118,804 109,944 3,739,619) 4,276,385	13,249 27,017 46,960 36,429 6,264 3 89,653 1,525 6,064 7,589 41,582 20,998 1,953,469 2,077,728	1,435 4 62 - 1,501 - 38 42,315 - 42,315	-	58,59 165,66 251,04 99,78 15,89 85,55 452,27 4,12 40,65
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) Fair value of debt management strategy instruments Total liabilities Deferred inflows of resources:	2.	45,341 135,788 75,255 43,654 4,505 123,414 2,600 31,748 34,348 800,920 75,599 109,940 986,459 280,009 58,888 5	5,494 127,390 19,699 23,991 85,558 256,638 2,803 2,803 709,955 43,205 753,160 1,018,095	(2,790 (18,929 (18,929	45,341 138,492 202,645 63,353) 9,567 85,558) 361,123 2,600 34,551 37,151 3,510,875 118,804 109,940 3,739,615) 4,276,385 143,419	13,249 27,017 46,960 36,429 6,264 3 89,653 1,525 6,064 7,589 1 1,890,889 41,582 20,998 1 1,953,469 2,077,728	1,435 4 62 - 1,501 - 38 42,315 - 42,315		58,59 165,66 251,04 99,78 15,89 85,55 452,27 4,12; 40,65 44,77; 5,444,07; 160,38 130,93; 5,735,40; 6,398,12
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) Fair value of debt management strategy instruments Total long-term debt Total liabilities Deferred inflows of resources: Revenues to be used for future costs	2.	45,341 135,788 75,255 43,654 4,505 123,414 2,600 31,748 34,348 800,920 75,599 109,940 986,459 280,009	5,494 127,390 19,699 23,991 85,558 256,638 - 2,803 - 2,803 709,955 43,205 - 753,160 1,018,095	(2,790 (18,929 (18,929	45,341 138,492 202,645 63,363) 9,567 85,558) 361,123 2,600 34,551 3,510,875 118,804 109,940 3,739,615) 4,276,385 143,415	13,249 27,017 46,960 36,429 6,264 3 89,653 1,525 6,064 7,589 1,890,889 41,582 20,998 1,953,469 2,077,728	160 1,435 4 62 - 1,501 - 38 42,315 - 42,315 44,014		58,59 165,66 251,04 99,78 15,89 85,55 452,27 4,12 40,65 44,77 5,444,07 160,38 130,93 5,735,40 6,398,12
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) Fair value of debt management strategy instruments Total long-term debt Total liabilities Deferred inflows of resources: Revenues to be used for future costs Accumulated increase in fair value of fuel derivatives	2.	45,341 135,788 75,255 43,654 4,505 123,414 2,600 31,748 34,348 800,920 75,599 109,940 986,459 280,009 58,888 5	5,494 127,390 19,699 23,991 85,558 256,638 2,803 2,803 709,955 43,205 753,160 1,018,095	(2,790 (18,929 (18,929	45,341 138,492 202,645 63,353) 9,567 85,558) 361,123 2,600 34,551 37,151 3,510,875 118,804 109,940 3,739,619) 4,276,385 143,418	13,249 27,017 46,960 36,429 6,264 3 89,653 1,525 6,064 7,589 1,890,889 41,582 20,998 1,953,469 2,077,728	160 1,435 4 62 - 1,501 - 38 42,315 - 42,315 44,014		58,59 165,66 251,04 99,78 15,89 85,55 452,27 4,12 40,65 44,77 5,444,07 160,38 130,93 5,735,40 6,398,12
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) Fair value of debt management strategy instruments Total long-term debt Total liabilities Deferred inflows of resources: Revenues to be used for future costs Accumulated increase in fair value of fuel derivatives Total deferred inflows of resources	2,	45,341 135,788 75,255 43,654 4,505 123,414 2,600 31,748 34,348 800,920 75,599 109,940 986,459 280,009 58,888 5	5,494 127,390 19,699 23,991 85,558 256,638 2,803 2,803 709,955 43,205 753,160 1,018,095	(2,790 (18,929 (18,929	45,341 138,492 202,645 63,353) 9,567 85,558) 361,123 2,600 34,551 37,151 3,510,875 118,804 109,940 3,739,619) 4,276,385 143,418	13,249 27,017 46,960 36,429 6,264 3 89,653 1,525 6,064 7,589 41,582 20,998 1,953,469 2,077,728	160 1,435 4 62 1,501 - 38 38 42,315 - 42,315 44,014		58,59 165,66 251,04 99,78 15,89 85,55 452,27 4,12 40,65 44,77 5,444,07 160,38 130,93 5,735,40 6,398,12
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) Fair value of debt management strategy instruments Total liabilities Deferred inflows of resources: Revenues to be used for future costs Accumulated increase in fair value of fuel derivatives Total deferred inflows of resources Net position:	2, 3,	45,341 135,788 75,255 43,654 4,505 123,414 2,600 31,748 34,348 800,920 75,599 109,940 986,459 ,280,009 58,888 5 58,893 195,079	5,494 127,390 19,699 23,991 85,558 256,638 2,803 2,803 709,955 43,205 753,160 1,018,095 84,531	(2,790 (18,929 (18,929	45,341 138,492 202,645 63,363) 9,567 85,558) 361,123 2,600 34,551 37,151 3,510,875 118,804 109,946 3,739,619 4,276,385 143,419 5 143,424 94,564	13,249 27,017 46,960 36,429 6,264 7,589 1,890,889 41,582 20,998 1,953,469 2,077,728	160 1,435 4 62 - 1,501 - 38 38 42,315 - 42,315 44,014		58,59 165,66 251,04 99,78 15,89 85,55 452,27 4,12 40,65 44,77 5,444,07 160,38 130,93 5,735,40 6,398,12 143,41 143,42 984,65
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) Fair value of debt management strategy instruments Total long-term debt Total liabilities Deferred inflows of resources: Revenues to be used for future costs Accumulated increase in fair value of fuel derivatives Total deferred inflows of resources Net position: Net investment in capital assets	2.	45,341 135,788 75,255 43,654 4,505 123,414 2,600 31,748 34,348 800,920 75,599 109,940 986,459 280,009 58,888 5 58,893	5,494 127,390 19,699 23,991 85,558 256,638 2,803 2,803 709,955 43,205 753,160 1,018,095 84,531 (100,515)	(2,790 (18,929 (18,929	45,341 138,492 202,645 63,353) 9,567 85,558) 361,123 2,600 34,551 3,510,875 118,804 109,940 3,739,615) 4,276,385 143,412 94,564 271,934	13,249 27,017 46,960 36,429 6,264 3 89,653 1,525 6,064 7,589 1,890,889 41,582 20,998 1,953,469 2,077,728	160 1,435 4 62 - 1,501 - 38 42,315 - 42,315 44,014 - (3,434) 2,735		58,59 165,66 251,04 99,78 15,89 85,55 452,27 4,12 40,65 44,77 5,444,07 160,38 130,93 5,735,40 6,398,12 143,41 143,42
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) Fair value of debt management strategy instruments Total liabilities Deferred inflows of resources: Revenues to be used for future costs Accumulated increase in fair value of fuel derivatives Total deferred inflows of resources Net position: Net investment in capital assets Restricted	2,	45,341 135,788 75,255 43,654 4,505 123,414 2,600 31,748 34,348 800,920 75,599 109,940 986,459 280,009 58,888 5 58,893	5,494 127,390 19,699 23,991 85,558 256,638 2,803 2,803 709,955 43,205 753,160 1,018,095 84,531 (100,515) 83,739	(2,790 (18,929 (18,929 (21,719	45,341 138,492 202,645 63,353) 9,567 85,558) 361,123 2,600 34,551 3,510,875 118,804 109,940 3,739,615) 4,276,385 143,412 94,564 271,934	13,249 27,017 46,960 36,429 6,264 3 89,653 1,525 6,064 7,589 1,890,889 41,582 20,998 1,953,469 2,077,728	160 1,435 4 62 - 1,501 - 38 38 42,315 - 42,315 44,014		58,59 165,66 251,04 99,78 15,89 85,55 452,27 4,12 40,65 44,77 5,444,07 160,38 130,93 5,735,40 6,398,12 143,41

	Sy: Bu	lectric stem and lk Power oly System		SJRPP System	C	mination of Inter- ompany nsactions		Total Electric nterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Elim	inations	Total JEA
Operating revenues (net of allowances and discounts):													
Electric	\$	314,557	\$	96,638	\$	(58,452)	\$	352,743	\$ -	\$ -	. \$	(4,038)	\$ 348,705
Water and sewer	•	-	*	-	•	(00,102)	•	-	90,378	٠ .	. •	(149)	90,229
District Energy		_		_		_		_	-	1,773	,	-	1,773
Other, net		8,209		_		_		8,209	2,074	5		(623)	9,665
Total operating revenues		322,766		96,638		(58,452)		360,952	92,452	1,778		(4,810)	450,372
Operating expenses:													
Operations:													
Fuel		82,865		50,425		-		133,290	-	-		-	133,290
Purchased power		69,723		-		(58,452)		11,271	-	-		-	11,271
Other		36,781		8,586		-		45,367	28,884	724		(4,810)	70,165
Maintenance		13,472		6,366		-		19,838	2,855	229		-	22,922
Depreciation		49,667		10,198		-		59,865	32,157	534		•	92,556
State utility taxes and franchise fees		15,698		-		-		15,698	2,302	-		-	18,000
Recognition of deferred costs and revenues, net		(1,532)		8,812				7,280					7,280
Total operating expenses		266,674		84,387		(58,452)		292,609	66,198	1,487		(4,810)	355,484
Operating income		56,092		12,251				68,343	26,254	291		-	94,888
Nonoperating revenues (expenses):													
Earnings from The Energy Authority		2,478		-		-		2,478	-	-	•	-	2,478
Investment income, fair market value adjustments		3,406		1,746		-		5,152	3,120	1		•	8,273
Other nonoperating income		1,095		102		-		1,197	623	-		-	1,820
Interest on debt		(27,775)		(10,448))	-		(38,223)	(18,461)	(357)	-	(57,041
Other interest, net		(21)		-		-		(21)	-	-		-	(21
Allowance for funds used during construction		214				-		214	501	5		-	720
Total nonoperating revenues (expenses), net		(20,603)		(8,600)		-		(29,203)	(14,217)	(351)	-	(43,771
Income before contributions		35,489		3,651	_	-		39,140	12,037	(60)		51,117
Contributions (to) from:													
General Fund, City of Jacksonville		(21,829)				-		(21,829)	(5,467)	-		-	(27,296
Developers and others		-		-	-				7,224	-		-	7,224
Total contributions		(21,829)				-		(21,829)	1,757	_		-	(20,072
Change in net position		13,660		3,651				17,311	13,794	(60)		31,045
Net position, beginning of period		750,033		99,361				849,394	1,215,567	4,043		- _	2,069,004
Net position, end of period	\$	763,693	\$	103,012	\$	-	\$	866,705	\$ 1,229,361	\$ 3,983	\$		\$ 2,100,049

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

	Electric			Eliminat	ion	Total	Water	District		
	System and			of Inte	r-	Electric	and Sewer	Energy		
	Bulk Power		SJRPP	compai	ny	Enterprise	Enterprise	System		
	Supply Syste	n_	System	transacti	ions	Fund	Fund	Fund	Eliminations	Total JEA
Operating revenues (net of allowances and discounts):										
Electric	\$ 293,5	21 \$	99,956	\$ (62,	,090)	\$ 331,387	\$ -	\$ -	\$ (3,810)	\$ 327,577
Water and sewer		_			_		91,316	-	(50)	91,266
District Energy		-	-		_	_		1,670	`	1,670
Other, net	8,4	51	-			8,451	2,122	-	(688)	9,885
Total operating revenues	301,9		99,956	(62	,090)	339,838	93,438	1,670	(4,548)	430,398
Operating expenses:										
Operations:										
Fuel	59,8	23	42,785		-	102,608	-	_	_	102,608
Purchased power	79,2		· -	(62	,090)	17,135	-	-	_	17,135
Other	32,3		9,092	,	-	41,438	26,731	715	(4,548)	64,336
Maintenance	15,8		7,369		-	23,201	4,292	230		27,723
Depreciation	50,6		10,183		_	60,843	33,095	530	_	94,468
State utility taxes and franchise fees	14,3		-		_	14,323	2,338	_	-	16,661
Recognition of deferred costs and revenues, net	(1,1		16,249		-	15,078	_,,,,,	_	_	15,078
Total operating expenses	251,0		85,678	(62	,090)	274,626	66,456	1,475	(4,548)	338,009
Operating income	50,9	34	14,278		<u>-</u>	65,212	26,982	195	-	92,389
Nonoperating revenues (expenses):										
Earnings from The Energy Authority	3,0	87	-		-	3,087	-	-	-	3,087
Investment income, fair market value adjustments	(8,3	28)	(786)		-	(9,114	921	2	-	(8,191
Other nonoperating income	1,1	87	110		-	1,297	671	-	-	1,968
Interest on debt	(29,3	63)	(11,388)	-	-	(40,751) (19,141)	(242) -	(60,134
Other interest, net	(21)	-		-	(21) (1)	-	-	(22
Allowance for funds used during construction	2	22				222	516			738
Total nonoperating revenues (expenses), net	(33,2	16)	(12,064)			(45,280) (17,034)	(240	-	(62,554
Income before contributions	17,7	18	2,214			19,932	9,948	(45		29,835
Contributions (to) from:										
General Fund, City of Jacksonville	(20,9	93)	-		-	(20,993	(5,681)	-	-	(26,674
Developers and others		_					5,950			5,950
Total contributions	(20,9	93)				(20,993) 269	-	-	(20,724
Change in net position	(3,2	75)	2,214			(1,061) 10,217	(45) -	9,111
Net position, beginning of period	726,7	65	98,961			825,726	1,149,075	3,668		1,978,469
Effect of change in accounting		-	-		-	-	· •	-	-	-
Net position, beginning of year, as restated	726,7	65	98,961			825,726	1,149,075	3,668		1,978,469
Net position, end of period	\$ 723,4	90 \$	101,175	\$	_	\$ 824,665	\$ 1,159,292	\$ 3,623	·\$ -	\$ 1,987,580

	E	lectric			Ε	limination		Total	Water	D	istrict			
	Sys	stem and				of Inter-	-	Electric	and Sewer	E	nergy			
	Bul	lk Power		SJRPP		company	Er	nterprise	Enterprise	S	ystem			
	Supp	ly System		System	tr	ansactions		Fund	Fund		und	Elir	ninations	Total JEA
Operating revenues (net of allowances and discounts):														
Electric	\$	608,638	\$	197,485	\$	(120,949)	\$	685,174	\$ -	\$	-	\$	(8,005)	\$ 677,169
Water and sewer		-		-		-		-	184,560		-		(298)	184,262
District Energy		-		-		-		-	-		4,048		-	4,048
Other, net		16,239						16,239	4,221		7		(1,248)	19,219
Total operating revenues		624,877		197,485		(120,949)		701,413	188,781		4,055		(9,551)	884,698
Operating expenses:														
Operations:														
Fuel		151,104		98,358		_		249,462	-				-	249,462
Purchased power		140,883				(120,949)		19,934	-				-	19,934
Other		67,845		17,282		-		85,127	54,879		1,711		(9,551)	132,166
Maintenance		27,949		10,308		-		38,257	6,222		460		-	44,939
Depreciation		100,876		20,397				121,273	65,947		1,068		_	188,288
State utility taxes and franchise fees		30,555				-		30,555	4,685		-		-	35,240
Recognition of deferred costs and revenues, net		(2,956)		27,476				24,520	-		-		-	24,520
Total operating expenses		516,256		173,821		(120,949)		569,128	131,733		3,239		(9,551)	694,549
Operating income		108,621		23,664				132,285	57,048		816			190,149
Nonoperating revenues (expenses):														
Earnings from The Energy Authority		2,469		-		_		2,469	-		_		_	2,469
Investment income, fair market value adjustments		4,624		3,582		_		8,206	3,114		3			11,323
Other nonoperating income		2,190		204				2,394	1,246		-		_	3,640
Interest on debt		(54,056)		(20,098)				(74,154)	(36,905)		(715)			(111,774
Other interest, net		(17)		(==,===,				(17)			-			(8
Allowance for funds used during construction		521				_		521	1,059		10		_	1,590
Total nonoperating revenues (expenses), net		(44,269)		(16,312)				(60,581)	(31,477)		(702)			(92,760
Income before contributions		64,352		7,352				71,704	25,571		114		<u>-</u>	97,389
Contributions (to) from:														
General Fund, City of Jacksonville		(43,659)				_		(43,659)	(10,935)					(54,594
Developers and others		(40,000)						(45,055)	17,519		_		-	17,519
Total contributions		(43,659)	_	-		-		(43,659)	6,584				<u>-</u>	(37,075
Change in net position		20,693		7,352				28,045	32,155		114		_	60,314
		743,000		95,660				838,660	1,197,206		3,869			2,039,735
Net position, beginning of period		743,000		33,000				030,000	1,181,200		3,003			2,039,735
Effect of change in accounting				-					-		•			·
Net position, beginning of year, as restated		743,000		95,660				838,660	1,197,206		3,869			2,039,735
Net position, end of period	\$	763,693	\$	103,012	\$		\$	866,705	\$ 1,229,361	\$	3,983	\$		\$ 2,100,049

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

(in thousands - unaudited) for the year-to-da	Elec Syste	ctric em and			E	imination of Inter-		Total Electric	Water and Sewer Enterprise	E	istrict nergy				
		Power System		SJRPP System		ompany Insactions	<u> </u>	terprise Fund	Fund		ystem Fund	Elimi	nations	То	tal 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		_		_		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:															
Operating expenses:															
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		(57,729)		(22,774))	-		(80,503)	(38,183)		(278)		-		(118,964
Other interest, net		(77)				-		(77)	(11)				-		(88)
Allowance for funds used during construction		426		-		-		426	1,119		-		-		1,545
Total nonoperating revenues (expenses), net		(59,122)		(22,587))	-		(81,709)	(34,408)		(270)		-		(116,387
Income before contributions		44,938		1,391				46,329	21,545		552		-		68,426
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		2,953		1,391		-		4,344	22,314		552				27,210
Net position, beginning of period		737,059		99,784				836,843	1,151,152		3,316				1,991,311
Effect of change in accounting		(16,522))	-		-		(16,522)	(14,174)		(245))			(30,941
Net position, beginning of year, as restated		720,537		99,784		-		820,321	1,136,978		3,071		-		1,960,370
Net position, end of period	\$	723,490	\$	101,175	\$	-	\$	824,665	\$ 1,159,292	\$	3,623	\$	<u> </u>	\$	1,987,580

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(in thousands - unaudited) for the quarter ended March 31, 2014

	Syste Bulk	ctric m and Power Systen		SJRPP System	C	mination of Inter- company nsactions		Total Electric nterprise Fund	an	Water of Sewer oterprise Fund	E ₁	istrict nergy ystem und	Elir	minations	To	otal JEA
•																
Operations:	\$:	211 221	¢.	00.000		(62.242)	¢.	344,617	a	91,026	\$	1,843	ø	(4.000)	•	433,397
Receipts from customers	Ф.	311,321 7,988	\$	96,638	\$	(63,342)	Ф		Ф	2,132	Ф	1,043	\$	(4,089)	Ф	9,502
Other receipts	1	7,966 175,794)		(56,008)		63,342		7,988 (168,460)		(21,815)		(831)		(623) 4,712		(186,394
Payments to suppliers						03,342		(45,773)		(13,211)		(137)		4,712		
Payments to employees Net cash provided by (used in) operating activities		(38,136) 105,3 7 9		(7,637) 32,993		-		138,372		58,132		880				(59,121 197,384
Noncapital and related financing activities:		100,579		32,993				130,312		30,132		000				191,304
Contribution to General Fund, City of Jacksonville, FL.		(29,105)				_		(29,105)		(7,114)				_		(36,219
Build America Bonds subsidies		2,189		204				2,393		1,246		_				3,639
Net cash provided by (used in) noncapital financing activities		(26,916)		204				(26,712)	<u> </u>	(5,868)						(32,580
										1-1						
Capital and related financing activities:																
Acquisition and construction of capital assets		(16,241)		-		-		(16,241)		(21,526)		(17)		-		(37,784
Proceeds from issuance of debt		360,380		-		-		360,380		-		-		-		360,380
Debt issue costs and discounts		22,409		-				22,409		-		-		-		22,409
Defeasance of debt	(382,263)		-		-		(382,263)		-		-		-		(382,263
Repayment of debt principal		(665)		-		-		(665)		-		-		-		(665
Interest paid on debt		(13,277)		1		-		(13,276)		(1,474)		-		-		(14,750
Contribution from developers and others		-		-		-		-		4,411		-		-		4,411
Proceeds from sales of property		712						712		33						745
Net cash provided by (used in) capital and related financing activities	3	(28,945)		1				(28,944)		(18,556)		(17)				(47,517
nvesting activities:																
Purchase of investments	(167,183)		(146,681)		-		(313,864)		(120,090)		-		-		(433,954
Proceeds from sale and maturities of investments	•	95,598		136,938		_		232,536		117,882		2		-		350,420
Investment income		928		871		-		1,799		913		1		-		2,713
Distributions from The Energy Authority		963		-		-		963		-		-		-		963
Net cash provided by (used in) investing activities		(69,694)		(8,872)				(78,566)		(1,295)		3				(79,858
Net increase (decrease) in cash and cash equivalents		(20,176)		24,326		_		4,150		32,413		866		_		37,429
Cash and cash equivalents at beginning of the period		89,205		79.035				168,240		59,882		7.003				235,125
Cash and cash equivalents at end of the period	\$	69,029	\$	103,361	\$		\$	172,390	\$	92,295	\$	7,869	\$		\$	272,554
Reconciliation of operating income to net cash provided by																The times and the times are the times and the times are th
operating activities: Operating Income:	\$	56,092	\$	12,251		_		68,343	\$	26,254	\$	291	\$,	\$	94,888
Sperating moonie.	•	00,002	۳	12,201				00,040	Ψ.	20,204	Ψ	20.	Ψ		Ψ.	04,000
Adjustments to reconcile operating income																
to net cash provided by operating activities:																
Depreciation and amortization		49,667		10,199		-		59,866		32,547		534		-		92,947
Recognition of deferred costs and revenues, net		(1,532)		8,812		-		7,280		-		-		-		7,280
Changes in noncash assets and noncash liabilities:																
Decrease (increase) accounts receivable		(3,237)		(22,041)		-		(25,278)		648		70		-		(24,560
Decrease (increase) accounts receivable, restricted		(221)				-		(221)		58		-		-		(163
Decrease (increase) in inventories		261		18,968		-		19,229		589		-		-		19,818
Increase (decrease) in other		841		-		-		841		204		-		-		1,045
Increase (decrease) in accounts payable		3,911		(657)		-		3,254		(2,709)		(17)		-		528
Increase (decrease) in accounts payable, restricted		-		5,393		-		5,393		-		-		-		5,393
Increase (decrease) in other liabilities and deferred credits		(403)		67				(336)		541		2		-		207
Net cash provided by (used in) operating activities	\$	105,379		32,992			\$	138,371	\$	58,132		880			\$	197,383

Non-cash activity:

Contribution of capital assets from developers

\$ 2,814

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

	Sys Bul	lectric tem and k Power ly System		SJRPP System	Elimina of Int comp transac	er- any	Total Electric Enterprise Fund	an	Water d Sewer Iterprise Fund	S	District Energy System Fund	Elim	ninations	ן	Γotal JEA
Operations:															
Receipts from customers	\$	288,406	\$	99,956	\$ (6	7,940)	\$ 320,422	\$	92,492	\$	1,718	\$	(3,860)	\$	410,772
Other receipts	Ψ	8,115	Ψ	00,000	Ψ (0	.,040,	8,115	ų.	2,417	Ψ	1,7 10	\$	(688)	Ψ	9,844
Payments to suppliers		(163,937)		(42,671)	6	7.940	(138,668)		(20,420)		(789)	\$	4,548		(155,329)
Payments to employees		(36,998)		(8,929)	•	-,0	(45,927)		(12,359)		(121)	•	.,0.0		(58,407)
Net cash provided by (used in) operating activities		95,586		48,356			143,942		62,130	_	808		-		206,880
Noncapital and related financing activities:															
Contribution to General Fund, City of Jacksonville, FL.		(13,995)		_		-	(13,995)		(3,754)		-		-		(17,749)
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		-		-		-		262,585
Debt issue costs and discounts		39,997		(378)		-	39,619		-		-		-		39,619
Defeasance of debt		(301,670)		-		-	(301,670)		-		-		-		(301,670)
Repayment of debt principal		(8,265)		-		-	(8,265)		-		-		-		(8,265)
Interest paid on debt		(8,337)		-		-	(8,337)		(1,375)		(134)		-		(9,846)
Contribution from developers and others				-		-			4,077		-		-		4,077
Proceeds from sales of property		310					310		144						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								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	\$	137,481	\$		\$ 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:															
Decrease (increase) accounts receivable		(5,115)		(15,439)		-	(20,554)		1,176		46		-		(19,332)
Decrease (increase) accounts receivable, restricted		(336)		-		-	(336)		295		-		-		(41)
Decrease (increase) in inventories		2,148		21,006		-	23,154		599		-		-		23,753
Increase (decrease) in other		720		-		-	720		165		-		-		885
Increase (decrease) in accounts payable		(1,825)		(887)		-	(2,712)		(1,233)		34		-		(3,911)
Increase (decrease) in accounts payable, restricted		-		2,851		-	2,851		-		-		-		2,851
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 year-to-date ended March 31, 2014

in thousands - unaudited) for the year-to-date ended	Sy Bu	Electric stem and ilk Power ply System		SJRPP System	Elimination of Inter- company transactions		Total Electric Enterprise Fund		Water nd Sewer interprise Fund	-	District Energy System Fund	Eli	minations	Т	otal JEA
Onesetione															
Operations: Receipts from customers	\$	649.027	\$	197 485	\$ (122,821)	\$	723 691	\$	189,493	\$	4,346	\$	(8,303)	\$	909,227
Other receipts	Ψ	17,121	Ψ	197,405	Ψ (122,021)	Ψ	17,121	Ψ	5,369	Ψ	7,540	Ψ	(1,248)	Ψ	21,249
		(365,387)		(146,497)	122,821		(389,063)		(46,142)		(1,941)		9,551		(427,595)
Payments to suppliers Payments to employees		(71,154)		(13,999)	122,021		(85,153)		(24,528)		(254)		5,50		(109,935)
Net cash provided by (used in) operating activities		229,607		36,989	-	_	266,596		124,192		2,158				392,946
Noncapital and related financing activities:															
Contribution to General Fund, City of Jacksonville, FL.		(43,379)		-	-		(43,379)		(10,820)		-		-		(54,199
Build America Bonds subsidies		2,189		204	-		2,393		1,246		-		-		3,639
Net cash provided by (used in) noncapital financing activities		(41,190)		204			(40,986)		(9,574)						(50,560
Capital and related financing activities:											(50.4)				/00 7 00
Acquisition and construction of capital assets		(34,552)		-	-		(34,552)		(45,644)		(594)		-		(80,790
Proceeds from issuance of debt		360,380		-	-		360,380		-		-		-		360,380
Debt issue costs and discounts		22,409		-			22,409		-		-		-		22,409
Defeasance of debt		(382,263)			-		(382,263)		-		- 		-		(382,263
Repayment of debt principal		(65,450)		(127,390)	-		(192,840)		(46,146)		(365)		-		(239,351
Interest paid on debt		(61,963)		(19,697)	-		(81,660)		(37,374)		(402)		•		(119,436
Contribution from developers and others		-		-	-		-		8,388		-		-		8,388
Proceeds from sales of property		995		-			995		42				-		1,037
Net cash provided by (used in) capital and related financing activities		(160,444)		(147,087)	-		(307,531)		(120,734)		(1,361)				(429,626
Investing activities:															
Purchase of investments		(354,170)		(302,924)	-		(657,094)		(256,181)		_		-		(913,275
Proceeds from sale and maturities of investments		231,048		255,569	-		486,617		194,716		7		•		681,340
Investment income		1,700		2,029	-		3,729		1,137		2		-		4,868
Distributions from The Energy Authority		972			-		972		(00.000)						972
Net cash provided by (used in) investing activities		(120,450)		(45,326)			(165,776)		(60,328)		9		-		(226,095
Net increase (decrease) in cash and cash equivalents		(92,477)		(155,220)	-		(247,697)		(66,444)		806		-		(313,335
Cash and cash equivalents at beginning of the period	_	161,506		258,580			420,086	•	158,739	•	7,063	\$		•	585,888
Cash and cash equivalents at end of the period	\$	69,029	\$	103,360	\$ -		172,389	\$	92,295	\$	7,869	<u> </u>	-	\$	272,553
Reconciliation of operating income to net cash provided by operating activities:															
Operating Income:	\$	108,621	\$	23,664	-	9	132,285	\$	57,048	\$	816	\$	-	\$	190,149
Adjustments to reconcile operating income															
to net cash provided by operating activities:		400.0==		22.22			404.070		00.705		4.000				400 404
Depreciation and amortization		100,876		20,397	-		121,273		66,795		1,068		-		189,136
Recognition of deferred costs and revenues, net		(2,956)		27,476	-		24,520		-		-				24,520
Changes in noncash assets and noncash liabilities:		40.000		(00.000)			4.450		4.022		298				9,389
Decrease (increase) accounts receivable		40,388		(36,230)	-		4,158		4,933		298		•		
Decrease (increase) accounts receivable, restricted		882		47.000	-		882		1,148		-		-		2,030
Decrease (increase) in inventories		1,594		17,632	-		19,226		(270)		-		-		18,956
Increase (decrease) in other		(9,039)		(45.753)	-		(9,039)		(386)		(0.1)		-		(9,42
Increase (decrease) in accounts payable		(8,335)		(15,766)	-		(24,101)		(5,136)		(31)		-		(29,268
Increase (decrease) in accounts payable, restricted				1,312	-		1,312		-		-		-		1,312
Increase (decrease) in other liabilities and deferred credits		(2,424)		(1,496)	-		(3,920)		60		7		-		(3,853
Net cash provided by (used in) operating activities	\$	229,607	\$		\$ -		266,596	\$	124,192	\$	2,158	\$		\$	392,94

Non-cash activity:

Contribution of capital assets from developers

\$ 9,131

Combining Statement of Cash Flows

(in thousands - unaudited) for the year-to-date ended March 31, 2013 restated

	Syst Bulk	ectric tem and c Power y System	SJRPP System	Elimination of Inter- company transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	E: Sy	istrict nergy ystem und	Elin	ninations		otal JEA
Operations:												
Receipts from customers	\$ 6	635,130	\$ 203.804	\$ (128,412)	\$ 710.522	\$ 190,868	\$	4,323	\$	(7,980)	\$	897,733
Other receipts	• '	16,278	4 200,001	Ψ (120,112)	16,278	4,519	*	-,020	•	(1,381)	•	19,416
Payments to suppliers	C:	363,960)	(108,181)	128,412	(343,729)	(47,463)		(1,881)		9.361		(383,712
Payments to employees	,	(72,464)	(16,306)	.20, 2	(88,770)	(23,729)		(229)		-		(112,728
Net cash provided by (used in) operating activities		214,984	79,317	-	294,301	124,195		2,213		-		420,709
Noncapital and related financing activities:												
Contribution to General Fund, City of Jacksonville, FL.		(34,910)	_	_	(34,910)	(9,460)		_		_		(44,370
Build America Bonds subsidies		2,374	220		2,594	1,342		_		_		3,936
Net cash provided by (used in) noncapital financing activities		(32,536)	220		(32,316)	(8,118)						(40,434
Capital and related financing activities:												
Acquisition and construction of capital assets		(44,968)	(2,297)		(47,265)	(52,835)		(80)		_		(100,180
Proceeds from issuance of debt		262,585	(2,231)	-	262,585	(32,033)		(00)		•		262,585
Debt issue costs and discounts	•	39,997	(464)	-	39,533	-		-		-		39,53
				-	,	-		-		-		
Defeasance of debt		301,670)	(2,691)	-	(304,361)	(47.400)		(4.000)		-		(304,36
Repayment of debt principal		(84,360)	(124,655)	-	(209,015)	(47,493)		(1,390)		-		(257,89
Interest paid on debt		(55,114)	(18,491)	-	(73,605)	(37,672)		(170)		-		(111,44
Contribution from developers and others			-	-	·	7,648		-		-		7,64
Proceeds from sales of property		510	<u>-</u>		510	144						654
Net cash provided by (used in) capital and related financing activities		183,020)	(148,598)		(331,618)	(130,208)		(1,640)				(463,466
Investing activities:												
Purchase of investments	(:	380,813)	(449,803)	-	(830,616)	(351,752)		-		-	(1,182,368
Proceeds from sale and maturities of investments		263,940	414,824	-	678,764	260,574		3		_	•	939,34
Investment income		(7,841)	1,656	_	(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)	(33,323)		(151,179)	(90,391)		5			_	(241,565
Net increase (decrease) in cash and cash equivalents	(118,428)	(102,384)	_	(220,812)	(104,522)		578		_		(324,756
Cash and cash equivalents at beginning of the period		280,113	239,865	_	519,978	186,986		6,370		_		713,334
Cash and cash equivalents at boginning of the period		161,685	\$ 137,481	\$ -	\$ 299,166	\$ 82,464	\$	6.948	\$		\$	388,578
Reconciliation of operating income to net cash provided by												
operating activities:												
Operating Income:	\$	104,060	\$ 23,978	\$ -	\$ 128,038	\$ 55,953	\$	822	\$	-	\$	184,813
Operating Income: Adjustments to reconcile operating income	\$	104,060	\$ 23,978	\$ -	\$ 128,038	\$ 55,953	\$	822	\$	-	\$	184,81
Adjustments to reconcile operating income to net cash provided by operating activities:	·			\$ -		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	\$		\$	-	\$	
Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization	·	101,754	20,366	\$ -	122,120	\$ 55,953 69,480	\$	822 1,055	\$		\$	192,65
Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net	·			\$ - -		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	\$		\$	-	\$	192,65
Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net Changes in noncash assets and noncash liabilities:	·	101,754 (1,962)	20,366 35,824	\$ - - -	122,120 33,862	69,480 -	\$	1,055	\$	-	\$	192,65 33,86
Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable	·	101,754 (1,962) 44,472	20,366	\$ - - - -	122,120 33,862 17,594	69,480 - 5,255	\$		\$		\$	192,65 33,86 23,24
Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net Changes in noncash assets and noncash liabilities:	·	101,754 (1,962)	20,366 35,824	\$ - - - -	122,120 33,862	69,480 -	\$	1,055	\$		\$	192,65 33,86 23,24
Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable	·	101,754 (1,962) 44,472	20,366 35,824	\$ - - - -	122,120 33,862 17,594	69,480 - 5,255	\$	1,055	\$		\$	192,65 33,86 23,24 35
Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable Decrease (increase) accounts receivable, restricted	·	101,754 (1,962) 44,472 45	20,366 35,824 (26,878)	\$ - - - -	122,120 33,862 17,594 45	69,480 - 5,255 306	\$	1,055 - 399	\$		\$	192,65
Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable Decrease (increase) accounts receivable, restricted Decrease (increase) in inventories		101,754 (1,962) 44,472 45 1,348	20,366 35,824 (26,878)		122,120 33,862 17,594 45 35,307 (875)	69,480 - 5,255 306 (143)	\$	1,055 - 399	\$		\$	192,65 33,86 23,24 35 35,16 (1,22
Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable Decrease (increase) accounts receivable, restricted Decrease (increase) in inventories Increase (decrease) in other Increase (decrease) in accounts payable		101,754 (1,962) 44,472 45 1,348 (875)	20,366 35,824 (26,878) - 33,959 - (7,458)		122,120 33,862 17,594 45 35,307 (875) (40,042)	69,480 - 5,255 306 (143) (350)	\$	1,055 - 399 - -	\$	-	\$	192,65 33,86 23,24 35 35,16 (1,22 (46,62
Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation and amortization Recognition of deferred costs and revenues, net Changes in noncash assets and noncash liabilities: Decrease (increase) accounts receivable Decrease (increase) accounts receivable, restricted Decrease (increase) in inventories Increase (decrease) in other		101,754 (1,962) 44,472 45 1,348 (875)	20,366 35,824 (26,878) - 33,959		122,120 33,862 17,594 45 35,307 (875)	69,480 - 5,255 306 (143) (350)	\$	1,055 - 399 - -	\$		\$	192,65 33,86 23,24 35 35,16 (1,22

Non-cash	activity	,
NOH-Cash	activity	1.

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

		-	arter rch				r-To-D ⁄Iarch	
		2014		2013		2014		2013
Revenues:								
Electric	\$	314,557	\$	293,521	\$	608,638	\$	590,658
Investment income (1)		527		128		1,130		476
Earnings from The Energy Authority		2,478		3,087		2,469		3,793
Other, net (2)		8,209		8,451		16,239		16,233
Plus: amount paid from the rate stabilization fund into the revnue fund		1,779		2,427		3,146		3,467
Less: amount paid from the revenue fund into the rate stabilization fund		(6,295)		(5,933)		(18,353)		(11,985)
Total revenues		321,255		301,681		613,269		602,642
Operating expenses (3):								
Fuel		77,304		50,346		134,709		103,326
Purchased power (4)		85,963		95,471		173,706		189,610
Other operation and maintenance		41,861		43,801		83,930		85,384
State utility taxes and franchise fees		15,338		14,095		29,967		29,048
Total expenses		220,466		203,713		422,312		407,368
Net revenues	\$	100,789	\$	97,968	\$	190,957	\$	195,274
Debt service:	\$	18,639	\$	19,672	\$	37,531	\$	38,828
Less: investment income on sinking fund	·	(410)		(257)		(805)		(508)
Less: Build America Bonds subsidy		(377)		(407)		(755)		(814)
Debt service requirement	\$	17,852	\$	19,008	\$	35,971	\$	37,506
Senior debt service coverage (5) (min 1.20x)		5.65	х	5.15	x	5.31	x	5.21
Net revenues (from above):	\$	100,789	\$	97,968	\$	190,957	\$	195,274
Debt service requirement (from above):		17,852		19,008		35,971		37,506
Plus: aggregate subordinated debt service on outstanding subordinated bonds		21,060		21,493		43,958		42,382
Less: Build America Bonds subsidy		(524)		(568)		(1,047)		(1,136)
Total debt service requirement and aggregate subordinated debt service		38,388		39,933		78,882		78,752
Senior and subordinated debt service coverage (6) (min 1.15x)		2.63	x	2.45	x	2.42	x	2.48

- (1) Excludes investment income on sinking funds.
- (2) Excludes Build America Bonds subsidy.
- (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) Net revenues divided by total debt service requirement and aggregate subordinated debt service. Minimum annual coverage is 1.15x.

(in thousands - unaudited)

Bulk Power Supply System Schedules of Debt Service Coverage

	Qua Ma	Year-To-Date March					
	2014		2013		2014		2013
Revenues:							
JEA	\$ 16,240	\$	16,248	\$	32,823	\$	33,623
Investment income	30		-		37		4
Other, net (1)	-		211		-		423
Total revenues	16,270		16,459		32,860		34,050
Operating expenses (2):							
Fuel	5,561		9,477		16,395		19,611
Other operations and maintenance	5,979		3,254		8,921		6,072
Total operating expenses	 11,540		12,731		25,316		25,683
Net revenues	\$ 4,730	\$	3,728	\$	7,544	\$	8,367
Aggregate debt service	\$ 2,121	\$	2,376	\$	3,976	\$	4,752
Debt service coverage (4), (5), (6)	 2.23	×	1.57	<u> </u>	1.90		1.76

- (1) Effective March 26, 2014, the Bulk Power Supply System Resolution was amended to exclude from revenues the subsidy related to Build America Bonds.
- (2) Excludes all current expenses paid or accrued to the extent that such expenses are to be paid from revenues.
- (3) Effective March 26, 2014, the Bulk Power Supply System Resolution was amended to exclude from interest in aggregate debt service the subsidy related to Build America Bonds.
- (4) Net revenues divided by aggregate debt service.
- (5) Minimum coverage requirement is 1.15x.
- (6) Had the Build America Bonds subsidy not been excluded from revenues and not been excluded from interest in aggregate debt service, current year-to-date debt service coverage would have been 1.82x.

St. Johns River Power Park System Schedules of Debt Service Coverage - 1st Resolution

(in thousands - ur	naudited)
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	Qua Ma			Yea			
	2014		2013		2014		2013
Revenues:	 						
JEA	\$ 61,235	\$	63,779	\$	126,514	\$	126,814
FPL	38,185		37,866		76,536		77,032
Investment income	1,020		877		1,971		1,760
Total revenues	100,440		102,522		205,021		205,606
Operating expenses (1):							
Fuel	50,425		42,785		98,358		95,823
Other operations and maintenance	10,560		12,023		18,805		21,027
Total operating expenses	60,985		54,808		117,163		116,850
Net revenues	\$ 39,455	\$	47,714	\$	87,858	\$	88,756
Aggregate debt service	\$ 35,144	\$	35,500		70,288		71,001
Debt service coverage (2)	1.12	x	1.34	x	1.25	ĸ	1.25

⁽¹⁾ Excludes depreciation.

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

	Qua Ma		Year- M	ate			
	2014		2013		2014		2013
Revenues:							
JEA	\$ 7,009	\$	7,016	\$	14,020	\$	14,031
Investment income	=		-		-		_
Other, net	102		110		204		220
Total revenues	7,111		7,126		14,224		14,251
Operating expenses (1):							
Fuel	-		-		-		-
Other operations and maintenance	-		-		-		-
Total operating expenses	-		<u>-</u> :		-		-
Net revenues	\$ 7,111	\$	7,126	\$	14,224	\$	14,251
Aggregate debt service	\$ 6,184	\$	6,196	\$	12,369	\$	12,391
Debt service coverage (2)	1.15	x	1.15 >	(1.15	x	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 aggregate debt service. Semiannual minimum coverage is 1.25x.

⁽²⁾ Net revenues divided by aggregate debt service. Semiannual minimum coverage is 1.15x.

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

(III diousanus - unuudiced)			arter		311		r-To-D ⁄larch	ate
		2014		2013		2014		2013
Revenues:								
Water, net of allowances and discounts	\$	35,442	\$	36,889	\$	73,437	\$	75,851
Water capacity fees (1)		1,371		1,357		2,799		2,618
Sewer, net of allowances and discounts		54,936		54,427		111,123		109,762
Sewer capacity fees (1)		2,540		2,711		4,912		5,014
Investment income		700		375		1,316		820
Other (2)		2,074		2,122		4,221		4,213
Plus: amount paid from the rate stabilization fund								
into the revenue fund		4,708		4,901		9,731		10,192
Less: amounts paid from the revenue fund into the								
rate stabilization fund		(4,708)		(4,901)		(9,731)		(10,192)
Total revenues		97,063		97,881		197,808		198,278
Operating & maintenance expenses: Operations and maintenance (3) Total operating expenses		34,041 34,041		33,361 33,361		65,786 65,786		65,294 65,294
Net revenues	\$	63,022	\$	64,520	\$	132,022	\$	132,984
Aggregate debt service:	\$	26,713	\$	26,781	\$	53,436	\$	53,592
Less: Build America Bonds subsidy		(623)		(671)		(1,246)		(1,342)
Aggregate debt service:	\$	26,090	\$	26,110	\$	52,190	\$	52,250
Senior debt service coverage (4), (min 1.25x)		2.42	х	2.47	x	2.53	(2.55
Net revenues (from above)	\$	63,022	\$	64,520	\$	132,022	\$	132,984
Aggregate debt service (from above):	\$	26,090	\$	26,110	\$	52,190	\$	52,250
Plus: aggregate subordinated debt service on	*	20,000	Ψ	20,110	. Ψ	02,100	Ψ	02,200
outstanding subordinated debt		2,614		2,763		5,235		5,558
Total aggregrate and aggregate subordinated debt service	\$	28,704	\$	28,873	\$	57,425	\$	57,808
Senior and subordinated debt service coverage (5)		2.20	x	2.23	x	2.30	·	2.30

⁽¹⁾ Effective October 1, 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 2014 and 2013, then the debt service

⁽²⁾ Excludes the Build America Bonds subsidy.

⁽³⁾ Excludes depreciation.

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

⁽⁵⁾ Net revenues divided by total aggregate debt service and aggregate subordinated debt service. Minimum annual coverage is either 1.00x aggregate debt service and aggregate subordinated debt service (excluding capacity charges) or the sum of 1.00x aggregate annual coverage is 2.16x and 2.17x. Based on the second requirement, net revenues must exceed 100% of aggregate debt service and 120% of aggregate subordinated debt service, or \$58,472 and \$58,920 for the year-to-date period ending March 2014 and 2013.

District Energy System
Schedule of Debt Service Coverage

(in thousands - unaudited)

·		arter irch		-		-To-Da larch	ite
	 2014		2013		2014		2013
Revenues:							
Service revenues	\$ 1,773	\$	1,671	\$	4,048	\$	3,923
Investment income	1		1		2		2
Other	5		-		7		-
Plus: amount paid from the rate stabilization fund							
into the revenue fund	-		-		-		-
Less: amounts paid from the revenue fund into the							
rate stabilization fund	 -		(207)				(405)
Total revenues	1,779		1,465		4,057		3,520
Operating expenses: (1)							
Operations and maintenance	953		945		2,172		2,046
Total operating expenses	953		945		2,172		2,046
Net revenues	826		520		1,885		1,474
Aggregate debt service (2)	 755		-		1,510		
Debt service coverage (3) (min 1.15x)	 1.09 >	ζ			1.25 >	(_

⁽¹⁾ Excludes depreciation.

⁽²⁾ On June 19, 2013, the closing date of the District Energy System Refunding Revenue Bonds, 2013 Series A, the JEA covenanted to deposit into the 2013 Series A Bonds Subaccount from Available Water and Sewer System Revenues an amount equal to the Aggregate DES Debt Service Deficiency that exists with respect to the 2013 Series A Bonds, in the event that the amount on deposit in the Debt Service Account in the Debt Service Fund in accordance with the District Energy System Resolution is less than Accrued Aggregate Debt Service as of the last Business Day of the then current month.

⁽³⁾ Net Revenues divided by aggregate debt service. Minimum annual coverage is 1.15x.

JEA
Electric Enterprise Fund
Operating Statistics

		Qua Ma	rte rch			Year-	To-D arch	
		2014	I CII	2013		2014	arcii	2013
Electric revenue sales (000's omitted):								
Residential	\$	154,953	\$	136,486	\$	283,285	\$	267,630
Commercial and industrial	Ψ	147,114	Ψ	146,035	Ψ	302,035	Ψ	301,651
Public street lighting		3,819		3,925		7,434		7,661
Sales for resale - territorial		8,183		7,195		14,634		13,922
Electric revenues - territorial		314,069		293,641		607,388		590,864
Saleback to Florida Power & Light		38,185		37,866		76,536		77,031
Sales for resale - off system		970		325		2,179		696
Electric revenues		353,224		331,832		686,103		668,591
Less: allowance for doubtful accounts		(482)		(445)		(929)		(902
Net electric revenues		352,742		331,387		685,174		667,689
						· · · · · · · · · · · · · · · · · · ·		
kWh sales (000's omitted):								
Residential		1,270,886		1,114,754		2,310,787		2,179,691
Commercial and industrial		1,495,392		1,498,133		3,065,574		3,085,845
Public street lighting		30,818		32,063		60,067		62,632
Sales for resale - territorial		84,629		74,535		154,575		150,493
Total kWh sales - territorial		2,881,725		2,719,485		5,591,003		5,478,661
Saleback to Florida Power & Light		513,670		352,287		965,985		828,129
Sales for resale - off system		28,968		10,676		68,372		20,861
Total kWh sales		3,424,363		3,082,448		6,625,360		6,327,651
Average number of accounts:								
Residential		381,576		374,604		380,705		373,767
Commercial and industrial		48,433		47,542		48,339		47,491
Public street lighting		3,470		3,452		3,473		3,445
Sales for resale		4		3		3		3
Total average accounts		433,483		425,601		432,520		424,706
Residential averages:								
Revenue per account - \$		406.09		364.35		744.11		716.03
kWh per account		3,331		2,976		6,070		5,832
Revenue per kWh - ¢		12.19		12.24		12.26		12.28

Degree days:	Marc	:h	March		
	2014	2013	2014	2013	
Heating degree days	918	721	1,276	1,197	
Cooling degree days	58	92	368	340	
Total degree days	976	813	1,644	1,537	
Degree days - 30 year average	876		1,651		

JEA Water and Sewer Enterprise Fund Operating Statistics

Water Revenues (000's omitted): Revidential			Quarter			Year-To-Date		
Revenues (000's omitted): Residential \$ 19,506 \$ 19,576 \$ 39,677 \$ 39,768 Residential \$ 10,753 \$ 10,534 21,584 21,000 Irrigation \$ 5,258 \$ 6,883 12,318 15,244 Total water revenues \$ 35,517 \$ 36,973 7,379 7,602 Less: allowance for doubtful accounts (75) (84) (142) (172 Net water revenues \$ 35,442 \$ 36,889 \$ 73,437 \$ 7,5251 Water Sales (kgals'): Residential \$ 3,473,017 \$ 3,696,370 7,216,873 7,540,488 Commercial and industrial \$ 2,674,546 2,041,186 5,887,212 5,660,025 Irrigation \$ 644,821 1,085,399 1,745,122 2,515,777 Total kgals sales \$ 9,992,984 7,605,665 14,629,247 15,716,288 Number of accounts (1): Residential \$ 256,268 252,898 257,601 252,204 Commercial and industrial \$ 256,268 23,455 23,684 23,425 Irrigation \$ 317,678 312,042 317,035 311,325 Residential averages: Revenue per account \$ 75,53 77,41 154,03 157,68 Revenue per kgals \$ 5,662 5,30 5,50 5,27 Revenue per kgals \$ 5,662 5,30 5,50 5,27 Reuse Sales (kgals') \$ 155,656 196,689 409,500 492,304 Revenue per kgals \$ 30,088 \$ 60,362 \$ 6,759 Revenues \$ 867 \$ 852 \$ 2,045 \$ 1,938 Revenues (000's omitted): Reuse sales (kgals') \$ 155,656 \$ 196,689 409,500 423,304 Revenues (000's omitted): Revenues \$ 867 \$ 852 \$ 2,045 \$ 1,938 Revenues (000's omitted): Revenues \$ 867 \$ 852 \$ 2,045 \$ 1,938 Revenues (000's omitted): Revenues \$ 867 \$ 852 \$ 2,045 \$ 1,938 Revenues (000's omitted): Revenues \$ 867 \$ 852 \$ 2,045 \$ 1,938 Revenues \$ 867 \$ 852 \$ 2,045 \$ 1,938 Revenues \$ 867 \$ 852 \$ 2,045 \$ 1,938 Revenues \$ 867 \$ 852 \$ 2,045 \$ 1,938 Revenues \$ 867 \$ 852 \$ 2,045 \$ 1,938 Revenues \$ 867 \$ 852 \$ 2,045 \$ 1,938 Revenues \$ 867 \$ 852 \$ 2,045 \$ 1,938 Revenues \$ 867 \$ 852 \$ 2,045 \$ 1,938 Revenues \$ 867			March 2013		2013	March 2013		
Residential \$ 19,506 \$ 19,576 \$ 39,677 \$ 39,768 Commercial and industrial 10,753 10,534 21,584 21,054 12,348 15,24	Water		2014		2013	2014		2013
Commercial and Industrial 10.753 10.534 21.584 21.001 Irrigation 5.258 6.863 12.318 15.23								
Irrigation	Residential	\$	19,506	\$	19,576	\$ 39,677	\$	39,768
Total water revenues 35,517 36,973 73,579 76,022 Less: allowance for doubtful accounts (75) (84) (142) (172) Net water revenues \$ 35,442 \$ 36,889 \$ 73,437 \$ 75,851 Water Sales (kgals*): Residential 3,473,017 3,696,370 7,216,873 7,540,485 Commercial and industrial 2,874,546 2,841,186 5,867,212 5,660,022 inrigation 644,821 1,068,309 1,745,162 2,515,777 Total kgals sales 9,992,394 7,605,865 14,629,247 15,716,232 (2,515,777) Total kgals sales 9,992,394 7,605,865 14,629,247 15,716,232 (2,515,777) Total kgals sales 9,992,394 7,605,865 14,629,247 15,716,232 (2,515,777) Total kgals sales 252,898 257,601 252,204 (2,515,777) Total kgals sales 252,898 257,601 252,204 (2,515,777) Total kgals sales 317,678 312,042 317,035 311,325 (2,515,777) Total waterage accounts 317,678 312,042 317,035 311,325 (2,515,777) Total waterage accounts 317,678 312,042 317,035 311,325 (2,515,777) Total waterage accounts 317,678 312,042 317,035 311,325 (2,515,777) Total waterage account 13,45 14,62 28,02 29,09 (2,515,777) Residential averages: 75,53 77,41 154,03 157,66 (2,515,777) Reuse Revenue per kgals * 5,62 5,30 5,50 5,27 (2,515,777) Reuse Revenues \$ 867 \$ 852 \$ 2,045 \$ 1,938 (2,515,777) Reuse sales (kgals*) 155,656 196,689 409,500 492,304 (2,515,777) Total kgals and industrial \$ 29,88 \$ 30,088 \$ 60,362 \$ 60,758 (2,515,777) Reuse accounts 4,310 3,009 4,115 2,885 (2,515,777) Reuse accounts 4,310 3,009 4,311,309 (2,515,777) Reuse accounts 4,310 3,009 4,311,309 (3,515,777) Residential 2,258,311,315 1,316,313 (2,517,47) (2,515,777) Residential 2,258,311,315 1,316,313 (2,517,47) (2,517,776) Reside	Commercial and industrial		10,753		10,534	21,584		21,007
Less: allowance for doubtful accounts (75) (84) (142) (172 Net water revenues \$ 35,442 \$ 36,889 \$ 73,437 \$ 75,851 \$ 75,851 \$ 842 \$ 36,889 \$ 73,437 \$ 75,851 \$ 842 \$	Irrigation							15,248
Net water revenues	Total water revenues		35,517		36,973	73,579		76,023
Water Sales (kgals*): Residential								(172
Residential	Net water revenues	\$	35,442	_\$	36,889	\$ 73,437	_\$_	75,851
Residential	Water Sales (kgals*):							
Commercial and industrial 2.874,546 2.481,186 5,867,212 5,660,025 Irrigation 644,821 1,068,309 1,745,162 2,515,771 Total kgals sales 6,992,384 7,605,865 14,829,247 15,716,285 Number of accounts (1): Residential 258,268 252,898 257,801 252,204 Commercial and industrial 23,668 23,455 23,664 234,225 Irrigation 35,742 35,689 35,770 35,694 Total average accounts 317,678 312,042 317,035 311,325 Residential averages: Revenue per account - \$ 75,53 77,41 154,03 157,68 Reyenue per kgals - \$ 5,62 5,30 5,50 5,27 Revenue per kgals - \$ 5,62 5,30 5,50 5,27 Reuse Sales (kgals*) 155,656 196,689 409,500 492,304 Number of accounts: Reuse accounts 4,310 3,009 4,115 2,885 Reuse Sales (kgals*) 155,656 196,689 409,500 492,304 Number of accounts: Reuse accounts 24,493 23,613 48,930 47,324 Total sewer revenues \$ 54,069 \$ 53,575 \$ 109,078 \$ 109,082 Residential 2,988,464 3,165,477 6,202,095 6,455,619 Commercial and industrial 2,985,464 3,165,477 6,202,095 6,455,619 Commercial and industrial			3.473.017		3.696.370	7.216.873	7	540.485
Irrigation								
Total kgals sales								
Residential 258,268 252,898 257,601 252,204 Commercial and industrial 23,668 23,455 23,664 23,425 Irrigation 35,742 35,689 35,770 36,694 Total averages: Residential averages: Revenue per account \$ 317,678 312,042 317,035 311,325 Residential averages: Revenue per account \$ 75,53 77,41 154,03 157,665 kgals per account 13,45 14,62 28,02 29,90 Revenue per kgals - \$ 5,62 5,30 5,50 5,27 Revenue per kgals - \$ 5,62 5,30 5,50 5,27 Reuse Revenues (000's omitted): Reuse revenues \$ 867 \$ 852 \$ 2,045 \$ 1,938 Reuse Sales (kgals*): Reuse sales (kgals*) 155,656 196,689 409,500 492,304 Number of accounts: Reuse accounts 4,310 3,009 4,115 2,885 Revenues (000's omitted): Residential \$ 29,688 \$ 30,088 \$ 60,362 \$ 60,758 Revenues (000's omitted): Residential \$ 24,493 23,613 48,930 47,324 Total sewer revenues 54,181 55,701 109,292 108,083 Less: allowance for doubtful accounts (112) (126) (214) (258) Net sewer revenues \$ 54,069 \$ 53,575 \$ 109,078 \$ 107,824 Sewer Sales (kgals*): Residential 2,589,374 2,496,741 5,134,147 4,991,438 Total kgals sales 5,524,838 5,662,218 11,336,242 11,447,057 Number of accounts (1): Residential 2,589,374 2,496,741 5,134,147 4,991,438 Total kgals sales 5,524,838 5,662,218 11,336,242 11,447,057 Number of accounts (1): Residential 226,363 221,020 225,734 220,359 Residential 326,349 238,451 243,324 237,765 Residential averages: Revenue per account 13,19 14,32 27,48 29,30 Revenue per kgals - \$ 9,94 9,51 9,73 9,41 *kgals = 1000 gallons Rainfall Normal 10,44 10,44 19,28 19,28 Normal 10,44 10,44 19,94 19,28 19,28 Rainfall Normal 10,44 10,44 19,94								
Residential 258,268 252,898 257,601 252,204 Commercial and industrial 23,668 23,455 23,664 23,425 Irrigation 35,742 35,689 35,770 36,694 Total averages: Residential averages: Revenue per account \$ 317,678 312,042 317,035 311,325 Residential averages: Revenue per account \$ 75,53 77,41 154,03 157,665 kgals per account 13,45 14,62 28,02 29,90 Revenue per kgals - \$ 5,62 5,30 5,50 5,27 Revenue per kgals - \$ 5,62 5,30 5,50 5,27 Reuse Revenues (000's omitted): Reuse revenues \$ 867 \$ 852 \$ 2,045 \$ 1,938 Reuse Sales (kgals*): Reuse sales (kgals*) 155,656 196,689 409,500 492,304 Number of accounts: Reuse accounts 4,310 3,009 4,115 2,885 Revenues (000's omitted): Residential \$ 29,688 \$ 30,088 \$ 60,362 \$ 60,758 Revenues (000's omitted): Residential \$ 24,493 23,613 48,930 47,324 Total sewer revenues 54,181 55,701 109,292 108,083 Less: allowance for doubtful accounts (112) (126) (214) (258) Net sewer revenues \$ 54,069 \$ 53,575 \$ 109,078 \$ 107,824 Sewer Sales (kgals*): Residential 2,589,374 2,496,741 5,134,147 4,991,438 Total kgals sales 5,524,838 5,662,218 11,336,242 11,447,057 Number of accounts (1): Residential 2,589,374 2,496,741 5,134,147 4,991,438 Total kgals sales 5,524,838 5,662,218 11,336,242 11,447,057 Number of accounts (1): Residential 226,363 221,020 225,734 220,359 Residential 326,349 238,451 243,324 237,765 Residential averages: Revenue per account 13,19 14,32 27,48 29,30 Revenue per kgals - \$ 9,94 9,51 9,73 9,41 *kgals = 1000 gallons Rainfall Normal 10,44 10,44 19,28 19,28 Normal 10,44 10,44 19,94 19,28 19,28 Rainfall Normal 10,44 10,44 19,94	Novel and Francisco (A)							
Commercial and industrial 23,668 23,455 23,664 23,425 Trigation 35,742 35,689 35,770 35,689 Total average accounts 317,678 312,042 317,035 311,325	, ,		250 260		252 000	257 604		050 004
Irrigation 35,742 35,689 35,770 35,694 Total average accounts 317,678 312,042 317,035 311,326 311,326 317,035 311,326 311,326 312,042 317,035 311,326 311,326 312,042 317,035 311,326 311,326 312,042 317,035 311,326 312,042 317,035 311,326 312,042 317,035 311,326 312,042 317,035 311,326 312,042 317,035 311,326 312,042 317,035 311,326 312,042 317,035 311,326 312,042 317,035 311,326 312,042 317,035 311,326 312,042 317,035 311,326 312,042 317,035 311,326 312,042 317,035 312,042 317,035 312,042 317,035 312,042 317,035 312,042 317,035 312,042					•			
Total average accounts					•	•		
Residential averages: Revenue per account - \$ 75.53 77.41 154.03 157.68 kgals per account 13.45 14.62 28.02 29.96 Revenue per kgals - \$ 5.62 5.30 5.50 5.27 Revenue per kgals - \$ 5.62 5.30 5.50 5.27 Revenue (000's omitted): Reuse Revenues \$ 867 \$ 852 \$ 2.045 \$ 1,938 Reuse revenues \$ 867 \$ 852 \$ 2.045 \$ 1,938 Reuse sales (kgals*): Reuse Sales (kgals*): Reuse accounts: Reuse accounts 4,310 3,009 4,115 2,885 Revenues (000's omitted): Reuse accounts 4,310 3,009 4,115 2,885 Revenues (000's omitted): Residential \$ 29,688 \$ 30,088 \$ 60,362 \$ 60,759 Commercial and industrial 24,493 23,613 48,930 47,324 Total sewer revenues 54,181 53,701 109,292 108,083 Less: allowance for doubfful accounts (112) (126) (214) (259 Net sewer revenues \$ 54,069 \$ 53,575 \$ 109,078 \$ 107,824 Sewer Sales (kgals*): Residential 2,985,464 3,165,477 6,202,095 6,455,619 Commercial and industrial 2,539,374 2,496,741 5,134,147 4,991,438 Total kgals sales 5,524,838 5,662,218 11,336,242 11,447,057 Number of accounts (1): Residential 2,263,63 221,020 225,734 220,359 Residential commercial and industrial 17,586 17,431 17,590 17,406 Total average accounts 243,949 238,451 243,324 237,765 Residential averages: Revenue per account 5 131.15 136.13 267,40 275.73 kgals per account 13.19 14.32 27,48 29.30 Revenue per kgals - \$ 9,94 9,51 9,73 9,41 * * * * * * * * * * * * * * * * * * *								
Revenue per account - \$ 75.53 77.41 154.03 157.66 kgals per account 13.45 14.62 28.02 29.96 Revenue per kgals - \$ 5.62 5.30 5.50 5.27	Total avorage accounts		017,070		012,042	011,000		011,020
Revenue per kgals - \$ 5.62 5.30 5.50 5.27	Residential averages:		75.50		44	454.00		4== 00
Revenue per kgals - \$ 5.62 5.30 5.50 5.27								
Reuse Revenues (000's omitted): Reuse revenues \$ 867 \$ 852 \$ 2,045 \$ 1,938 Reuse Sales (kgals*): Reuse sales (kgals*)	• •							
Revenues (000's omitted): \$ 867 \$ 852 \$ 2,045 \$ 1,938 Reuse revenues \$ 867 \$ 852 \$ 2,045 \$ 1,938 Reuse Sales (kgals*): 155,656 196,689 409,500 492,304 Number of accounts: Reuse accounts 4,310 3,009 4,115 2,885 Sewer Revenues (000's omitted): Commercial and industrial \$ 29,688 \$ 30,088 \$ 60,362 \$ 60,758 \$ Commercial and industrial \$ 24,493 \$ 23,613 \$ 48,930 \$ 47,324 Total sewer revenues 54,181 \$ 53,701 \$ 109,292 \$ 108,083 \$ 107,824 Less: allowance for doubtful accounts \$ 112 \$ (126) \$ (214) \$ (258 \$ 109,078 \$ 107,824 Sewer Sales (kgals*): Residential \$ 2,985,464 \$ 3,165,477 \$ 6,202,095 \$ 6,455,619 \$ (20,000) \$ (20,000) \$ (20	Revenue per kgals - \$		5.62		5.30	5.50		5.27
Reuse Sales (kgals*): 867 852 \$ 2,045 \$ 1,938 Reuse Sales (kgals*): 155,656 196,689 409,500 492,304 Number of accounts: Reuse accounts 4,310 3,009 4,115 2,885 Sewer Revenues (000's omitted): Residential \$ 29,688 \$ 30,088 \$ 60,362 \$ 60,758 Commercial and industrial 24,493 23,613 48,930 47,324 Total sewer revenues 54,181 53,701 109,292 108,083 Less: allowance for doubtful accounts (112) (126) (214) (259 Net sewer revenues \$ 54,069 \$ 53,575 \$ 109,078 \$ 107,824 Sewer Sales (kgals*): Residential 2,985,464 3,165,477 6,202,095 6,455,619 Commercial and industrial 2,539,374 2,496,741 5,134,147 4,991,438 Total kgals sales 5,524,838 5,662,218 11,336,242 11,470,57 Number of accounts (1): Resi	Reuse							 .
Reuse Sales (kgals*): Reuse sales (kgals*) Number of accounts: Reuse accounts Sewer Revenues (000's omitted): Residential \$ 29,688 \$ 30,088 \$ 60,362 \$ 60,759 \$ Commercial and industrial \$ 24,493 \$ 23,613 \$ 48,930 \$ 47,324 \$ 10,44 \$ 19,28 \$ 19,28 \$ 10,000 gallons Residential \$ 2,9688 \$ 30,088 \$ 60,362 \$ 60,759 \$ 6	Revenues (000's omitted):							
Reuse sales (kgals*) 155,656 196,689 409,500 492,304 Number of accounts: Reuse accounts 4,310 3,009 4,115 2,885 Sewer Revenues (000's omitted): Residential \$ 29,688 \$ 30,088 60,362 60,759 Commercial and industrial \$ 24,493 23,613 48,930 47,324 Total sewer revenues 54,181 53,701 109,292 108,083 Less: allowance for doubtful accounts (112) (126) (214) (259 Net sewer revenues \$ 54,069 \$ 53,575 \$ 109,078 \$ 107,824 Sewer Sales (kgals*): Residential 2,985,464 3,165,477 6,202,095 6,455,619 Commercial and industrial 2,985,464 3,165,477 6,202,095 6,455,619 Commercial and industrial 2,985,464 3,165,477 6,202,095 6,455,619 Number of accounts (1): 266,238 5,524,838 5,662,218 11,336,242 11,447,057 Number of accounts (1): 226,363 221,020 225,734	Reuse revenues	\$	867	\$	852	\$ 2,045	\$_	1,938
Reuse sales (kgals*) 155,656 196,689 409,500 492,304 Number of accounts: Reuse accounts 4,310 3,009 4,115 2,885 Sewer Revenues (000's omitted): Residential \$ 29,688 \$ 30,088 60,362 60,759 Commercial and industrial \$ 24,493 23,613 48,930 47,324 Total sewer revenues 54,181 53,701 109,292 108,083 Less: allowance for doubtful accounts (112) (126) (214) (259 Net sewer revenues \$ 54,069 \$ 53,575 \$ 109,078 \$ 107,824 Sewer Sales (kgals*): Residential 2,985,464 3,165,477 6,202,095 6,455,619 Commercial and industrial 2,985,464 3,165,477 6,202,095 6,455,619 Commercial and industrial 2,985,464 3,165,477 6,202,095 6,455,619 Number of accounts (1): 266,238 5,524,838 5,662,218 11,336,242 11,447,057 Number of accounts (1): 226,363 221,020 225,734								
Number of accounts: Reuse accounts Sewer Revenues (000's omitted): Residential \$ 29,688 \$ 30,088 \$ 60,362 \$ 60,759 \$ Commercial and industrial 24,493 23,613 48,930 47,324			4== 0=0		100.000			
Reuse accounts	Reuse sales (kgals*)		155,656		196,689	409,500		492,304
Reuse accounts	Number of accounts:							
Sewer			4.310		3 009	4 115		2 885
Revenues (000's omitted): Residential \$ 29,688 \$ 30,088 \$ 60,362 \$ 60,758			.,			.,		
Residential								
Commercial and industrial 24,493 23,613 48,930 47,324 Total sewer revenues 54,181 53,701 109,292 108,083 Less: allowance for doubtful accounts (112) (126) (214) (259 Net sewer revenues \$ 54,069 \$ 53,575 \$ 109,078 \$ 107,824 Sewer Sales (kgals*): Residential 2,985,464 3,165,477 6,202,095 6,455,619 Commercial and industrial 2,539,374 2,496,741 5,134,147 4,991,438 Total kgals sales 5,524,838 5,662,218 11,336,242 11,447,057 Number of accounts (1): Residential 226,363 221,020 225,734 220,359 Commercial and industrial 17,586 17,431 17,590 17,406 Total average accounts 243,949 238,451 243,324 237,765 Residential averages: Revenue per account 13.19 14.32 27.48 29.30 Revenue per kgals - \$ 9.94 9.51 9.73 9.41	,	•	00.000	•	20.000	f 00 000	•	00.750
Total sewer revenues Less: allowance for doubtful accounts (112) (126) (214) (259 Net sewer revenues \$ 54,069 \$ 53,575 \$ 109,078 \$ 107,824 Sewer Sales (kgals*): Residential Commercial and industrial 2,985,464 3,165,477 6,202,095 6,455,619 Commercial and industrial 2,539,374 2,496,741 5,134,147 4,991,438 Total kgals sales 5,524,838 5,662,218 11,336,242 11,447,057 Number of accounts (1): Residential 226,363 221,020 225,734 220,359 Commercial and industrial 17,586 17,431 17,590 17,406 Total average accounts 243,949 238,451 243,324 237,765 Residential averages: Revenue per account 13,19 14,32 27,48 29,30 Revenue per kgals - \$ 9,94 9,51 9,73 9,41 *kgals = 1000 gallons Rainfall Normal Normal Normal 10,44 10,44 19,28 19,28 Actual 14,36 8,80 19,64 14,39		Ф	•	Þ			Þ	
Less: allowance for doubtful accounts (112) (126) (214) (259 Net sewer revenues \$ 54,069 \$ 53,575 \$ 109,078 \$ 107,824 Sewer Sales (kgals*): Residential 2,985,464 3,165,477 6,202,095 6,455,619 Commercial and industrial 2,539,374 2,496,741 5,134,147 4,991,438 Total kgals sales 5,524,838 5,662,218 11,336,242 11,447,057 Number of accounts (1): Residential 226,363 221,020 225,734 220,359 Commercial and industrial 17,586 17,431 17,590 17,406 Total average accounts 243,949 238,451 243,324 237,765 Residential averages: Revenue per account - \$ 131.15 136.13 267.40 275.73 kgals per account 13.19 14.32 27.48 29.30 Revenue per kgals - \$ 9.94 9.51 9.73 9.41 *kgals = 1000 gallons Rainfall Normal<								
Net sewer revenues \$ 54,069 \$ 53,575 \$ 109,078 \$ 107,824 Sewer Sales (kgals*): Residential 2,985,464 3,165,477 6,202,095 6,455,619 Commercial and industrial 2,539,374 2,496,741 5,134,147 4,991,438 Total kgals sales 5,524,838 5,662,218 11,336,242 11,447,057 Number of accounts (1): Residential 226,363 221,020 225,734 220,359 Commercial and industrial 17,586 17,431 17,590 17,406 Total average accounts 243,949 238,451 243,324 237,765 Residential averages: Revenue per account 13.15 136.13 267.40 275.73 kgals per account 13.19 14.32 27.48 29.30 Revenue per kgals - \$ 9.94 9.51 9.73 9.41 *kgals = 1000 gallons Rainfall Normal 10.44 10.44 19.28 19.28 Actual 14.36 8.80 19.64			•			•		
Sewer Sales (kgals*): Residential 2,985,464 3,165,477 6,202,095 6,455,619 Commercial and industrial 2,539,374 2,496,741 5,134,147 4,991,438 Total kgals sales 5,524,838 5,662,218 11,336,242 11,447,057 Number of accounts (1): Residential 226,363 221,020 225,734 220,359 Commercial and industrial 17,586 17,431 17,590 17,406 Total average accounts 243,949 238,451 243,324 237,765 Residential averages: Revenue per account - \$ 131.15 136.13 267.40 275.73 kgals per account 13.19 14.32 27.48 29.30 Revenue per kgals - \$ 9.94 9.51 9.73 9.41 *kgals = 1000 gallons Rainfall Normal 10.44 10.44 19.28 19.28 Actual 14.36 8.80 19.64 14.39		•		•			•	
Residential 2,985,464 3,165,477 6,202,095 6,455,619 Commercial and industrial 2,539,374 2,496,741 5,134,147 4,991,438 Total kgals sales 5,524,838 5,662,218 11,336,242 11,447,057 Number of accounts (1): Residential Residential 226,363 221,020 225,734 220,359 Commercial and industrial 17,586 17,431 17,590 17,406 Total average accounts 243,949 238,451 243,324 237,765 Residential averages: Revenue per account - \$ 131.15 136.13 267.40 275.73 kgals per account 13.19 14.32 27.48 29.30 Revenue per kgals - \$ 9.94 9.51 9.73 9.41 *kgals = 1000 gallons Rainfall Normal 10.44 10.44 19.28 19.28 Actual 14.36 8.80 19.64 14.39	iver sewer revenues	Ψ	54,009	Ψ	33,373	\$ 109,076	Ψ_	107,024
Commercial and industrial 2,539,374 2,496,741 5,134,147 4,991,438 Total kgals sales 5,524,838 5,662,218 11,336,242 11,447,057 Number of accounts (1): Residential 226,363 221,020 225,734 220,359 Commercial and industrial 17,586 17,431 17,590 17,406 Total average accounts 243,949 238,451 243,324 237,765 Residential averages: Revenue per account - \$ 131.15 136.13 267.40 275.73 kgals per account 13.19 14.32 27.48 29.30 Revenue per kgals - \$ 9.94 9.51 9.73 9.41 *kgals = 1000 gallons Rainfall Normal 10.44 10.44 19.28 19.28 Normal 14.36 8.80 19.64 14.39	Sewer Sales (kgals*):							
Total kgals sales 5,524,838 5,662,218 11,336,242 11,447,057 Number of accounts (1): Residential 226,363 221,020 225,734 220,359 Commercial and industrial 17,586 17,431 17,590 17,406 Total average accounts 243,949 238,451 243,324 237,765 Residential averages: Revenue per account - \$ 131.15 136.13 267.40 275.73 kgals per account 13.19 14.32 27.48 29.30 Revenue per kgals - \$ 9.94 9.51 9.73 9.41 *kgals = 1000 gallons Rainfall Normal 10.44 10.44 19.28 19.28 Actual 14.36 8.80 19.64 14.39	Residential		2,985,464			6,202,095	6	,455,619
Number of accounts (1): Residential 226,363 221,020 225,734 220,359 Commercial and industrial 17,586 17,431 17,590 17,406 Total average accounts 243,949 238,451 243,324 237,765 Residential averages: Revenue per account - \$ 131.15 136.13 267.40 275.73 kgals per account 13.19 14.32 27.48 29.30 Revenue per kgals - \$ 9.94 9.51 9.73 9.41 *kgals = 1000 gallons Rainfall Normal 10.44 10.44 19.28 19.28 Actual 14.36 8.80 19.64 14.39	Commercial and industrial						4	,991,438
Residential 226,363 221,020 225,734 220,359 Commercial and industrial 17,586 17,431 17,590 17,406 Total average accounts 243,949 238,451 243,324 237,765 Residential averages: Revenue per account - \$ 131.15 136.13 267.40 275.73 kgals per account ger kgals - \$ 9.94 9.51 9.73 9.41 *kgals = 1000 gallons Rainfall Normal Actual 10.44 10.44 19.28 19.28 Actual 14.36 8.80 19.64 14.39	Total kgals sales		5,524,838		5,662,218	11,336,242	11	,447,057
Residential 226,363 221,020 225,734 220,359 Commercial and industrial 17,586 17,431 17,590 17,406 Total average accounts 243,949 238,451 243,324 237,765 Residential averages: Revenue per account - \$ 131.15 136.13 267.40 275.73 kgals per account ger kgals - \$ 9.94 9.51 9.73 9.41 *kgals = 1000 gallons Rainfall Normal Actual 10.44 10.44 19.28 19.28 Actual 14.36 8.80 19.64 14.39	Number of accounts (1):							
Commercial and industrial 17,586 17,431 17,590 17,406 Total average accounts 243,949 238,451 243,324 237,765 Residential averages: Revenue per account - \$ 131.15 136.13 267.40 275.73 kgals per account ger kgals - \$ 9.94 9.51 9.73 9.41 *kgals = 1000 gallons Rainfall Normal Actual 10.44 10.44 19.28 19.28 Actual 14.36 8.80 19.64 14.39	` '		226,363		221,020	225.734		220.359
Total average accounts 243,949 238,451 243,324 237,765 Residential averages: Revenue per account - \$ 131.15 136.13 267.40 275.73 kgals per account 13.19 14.32 27.48 29.30 Revenue per kgals - \$ 9.94 9.51 9.73 9.41 *kgals = 1000 gallons Rainfall Normal 10.44 10.44 19.28 19.28 Actual 14.36 8.80 19.64 14.39								
Revenue per account - \$ 131.15 136.13 267.40 275.73 kgals per account 13.19 14.32 27.48 29.30 Revenue per kgals - \$ 9.94 9.51 9.73 9.41 *kgals = 1000 gallons** *kgals = 1000 gallons** *Rainfall** Normal 10.44 10.44 19.28 19.28 Actual 14.36 8.80 19.64 14.39								237,765
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Revenue per kgals - \$ 9.94 9.51 9.73 9.41 *kgals = 1000 gallons *Rainfall Normal 10.44 10.44 19.28 19.28 Actual 14.36 8.80 19.64 14.39								
*kgals = 1000 gallons Rainfall Normal 10.44 10.44 19.28 19.28 Actual 14.36 8.80 19.64 14.39	• .							
Rainfall Normal 10.44 10.44 19.28 19.28 Actual 14.36 8.80 19.64 14.39	nevenue per kgais - \$		9.94		9.51	9.73		9.41
Normal 10.44 10.44 19.28 19.28 Actual 14.36 8.80 19.64 14.39	*kgals = 1000 gallons							
Normal 10.44 10.44 19.28 19.28 Actual 14.36 8.80 19.64 14.39	Painfall							
Actual 14.36 8.80 19.64 14.39			10.44		10.44	19.28		19.28
	Rain Days		30		20	52		44