



Building Community®

Management's Discussion and Analysis of Financial Performance for the Quarter Ended June, 30 2010

JEA is a municipal utility operating in Jacksonville, Florida (Duval County), and parts of three adjacent counties. The operation is comprised of three enterprise funds - the Electric Enterprise Fund, the Water and Sewer Enterprise Fund and the District Energy System (DES). The Electric Enterprise Fund is comprised of the JEA Electric System, Bulk Power Supply System (Scherer), and St. Johns River Power Park System (SJRPP).

Financial Highlights

Operating Revenues

Electric Enterprise Fund total operating revenues (operating revenues) for the three months ended June 2010 increased 1.0 percent, over operating revenues for the three months period ended June 2009. The increase in operating revenues for the three months period ended June 2010 was primarily due to increased kWh sales of 7.3 percent as a result of warmer weather conditions, offset in part by a decrease in rates which became effective October 1, 2009. Territorial sales increased 2.0 percent. Total sales for the three months increased from 3,939.7 MWh to 4,228.3 MWh. Total sales for the nine months ended June, 30 2010 increased 1.0 percent with a 2.8 percent increase in kWh sales; however, territorial sales increased 3.4 percent. The increase in operating revenues for the nine months was attributable to an increase in kWh sales, offset in part by a decrease in rates. Total sales for the nine months increased from 11,451.5 MWh to 11,769.6 MWh.

Water and Sewer Enterprise Fund total operating revenues increased 25.2 percent for the three months ended June 2010 compared to the three months ended June 2009. The increase in operating revenues was due primarily to an increase in water and sewer rates; the addition of an environmental charge for water, sewer and non bulk reclaimed volume; and an increase in consumption as a result of a significant decrease in rainfall. There was a 3.9 percent increase in consumption related to water services. Consumption, measured in thousands of gallons (kgals) increased 380,810 kgals from 9,834,429 kgals to 10,215,239 kgals. There was a 5.8 percent increase related to sewer services. Sewer sales volume increased 369,986 kgals from 6,334,867 kgals to 6,704,763 kgals.

Total Water & Sewer Enterprise Fund operating revenue increased 18.4 percent for the nine months ended June 2010 compared to the nine months ended June 2009. The factors contributing to the increase in revenues for the nine months ended June 2010 was attributable to the rate increases discussed above. There was a 4.2 percent decrease in consumption related to water services. Consumption decreased 1,156,894 kgals from 27,415,786 kgals to 26,258,892 kgals. There was a 1.3 percent decrease related to sewer services. Sewer sales volume decreased 240,603 kgals from 18,610,724 kgals to 18,370,121 kgals.

Revenues for DES increased 7.3 percent and 10.9 percent for the three and nine month periods ended June 2010 over operating revenues for the similar periods last year. The increases were due to an increase in sales in the chilled water services.

Operating Expenses

Total operating expenses for the Electric Enterprise Fund increased 3.2 percent for the three months ended June 2010 as compared to the three months ended June 2009. The increase for the three months was primarily due to: an increase in fuel and purchased power expense, as discussed below; an increase in payroll related benefits; replacement and renewal expenses for Plant Scherer; and outage expenses related to the Northside Generating Station.

Total operating expenses for the Electric Enterprise Fund increased 6.6 percent for the nine months ended June 2010 as compared to the nine months ended June 2009. The increase for the nine months was primarily due to: an increase in fuel and purchased power expense, as discussed below; an increase in maintenance expenses due to extended planned outages for Units 1 & 2 at the Northside Generating Station, Plant Scherer and SJRPP; and an increase payroll related benefits.

Total fuel and purchased power for the quarter ended June 2010 increased 3.0 percent over the similar period in the prior year. The increase in fuel and purchased power expense was primarily driven by increased commodity prices primarily at SJRPP and Northside. Other factors impacting fuel costs were product mix and an increase in production of megawatts generated and purchased. Total fuel and purchased power for the nine months ended June 2010 increased 8.8 percent over the similar period in the prior year. The increase in fuel and purchased power expense was primarily driven by increased commodity prices primarily at SJRPP and Northside.

Total production of megawatts generated and purchased for the quarter ended June 2010 increased 3.2%, from 3,468.6 to 3,579.1 MWh. Generated megawatts decreased 3.4 percent and purchased power increased 9.6 percent. JEA's power supply mix for the current quarter was 60.9 percent coal, 18.5 percent petroleum coke, 11.8 percent natural gas, 4.8 percent coal-fired purchases, 3.7 percent other purchases, and 0.3 percent oil. JEA's power supply mix for the prior quarter ended June, 30 2009 was 47.3 percent coal, 25.1 percent petroleum coke, 14.1 percent natural gas, 9.5 percent coal-fired purchases, 3.6 percent other purchases and 0.4 percent oil.

Total production of megawatts generated and purchased for the nine months ended June 2010 increased 1.3%, from 9,874.5 to 10,002.8 MWh. Generated megawatts decreased 0.5 percent and purchased power increased 2.6 percent. JEA's power supply mix for the nine month period ended June 2010 was 53.4 percent coal, 16.6 percent petroleum coke, 15.7 percent natural gas, 8.7 percent coal-fired purchases, 5.1 percent other purchases, and 0.5 percent oil. JEA's power supply mix for the nine month period ended June 2009 was 53.9 percent coal, 23.5 percent petroleum coke, 9.9 percent coal-fired purchases, 8.9 percent gas, 3.4 percent other purchases and 0.4 percent oil.

Northside's capacity factors for Units 1 and 2 for the quarter ended June 2010 were 82.0 percent and 84.7 percent and 82.8 percent combined. Northside's capacity factors for Units 1 and 2 for the quarter ended June 2009 were 94.1 percent and 87.4 percent and 89.7 percent combined. Northside's capacity factors for the quarter 2010 were affected by outages.

SJRPP's capacity factors for Units 1 and 2 for the quarter ended June 2010 were 83.7 percent and 76.7 percent, and 80.2 percent combined. SJRPP's capacity factors for Units 1 and 2 for the quarter ended June 2009 were 45.9 percent and 76.5 percent, and 61.2 percent combined. SJRPP's capacity factors were affected by outages during the quarters ended June 30, 2010 and 2009.

Plant Scherer Unit 4 capacity factors for the quarter ended June 2010 was 86.3 percent. Plant Scherer Unit 4 capacity factors for the quarter ended June 2009 was 86.3 percent.

Water and Sewer System total operating expenses for the three months ended June 2010 increased 4.1 percent when compared to the same period last year. The increase was primarily due to increased payroll related benefits and supplies. Total operating expenses for the Water and Sewer System for the nine months ended June 2010 increased 2.9 percent. The factors contributing to the increase are the same as discussed above, in addition to an increase in depreciation expense.

DES operating expenses for the three months ended June 2010 increased 3.4 percent over the similar period in the prior year. The increase was primarily caused by payroll related benefits offset by reduced maintenance expenses. Total operating expenses for the DES for the nine

months ended June 2010 decreased 1.8 percent. The decrease was due mainly to reduced maintenance expenses.

Non-operating Revenues (Expenses)

There was a net increase of 8.3 percent in total net non-operating expenses for the quarter ended June 2010. The increase for the three month period was primarily due to increased interest expense from Electric System, SJRPP and Water & Sewer System due to increased debt offset by increased investment earnings and fair market value adjustments of investments.

The net increase in net non-operating expenses was 19.0 percent for the nine months ended June 2010. The increase for the nine months period was due to increased interest expense mainly related to SJRPP due to increased debt and a reduction in Allowance for Funds used during Construction (AFUDC) due to lower construction work in progress.

Debt Administration

During the quarter, the ratings for the Electric System, SJRPP System and Bulk Power Supply System (BPS) bonds remained the same. Fitch, Moody's and Standard & Poor's ratings for the Electric System senior bonds were AA-, Aa2 and AA-; for the Electric System subordinated bonds, AA-, Aa3 and A+; for the SJRPP bonds, AA-, Aa2 and AA-; and for the BPS bonds, AA-, Aa2 and AA-. On April 6, 2010, \$64.245 million of Electric System refunding bonds were issued. JEA also, issued on that same date, \$48.140 million of BPS new money bonds to finance BPS capital expenditures and on May 9, 2010, issued \$31.830 million of new money SJRPP bonds to finance SJRPP capital expenditures.

During the quarter, Fitch recalibrated the Water and Sewer System senior and subordinated bond ratings to AA from AA- and Moody's recalibrated the Water and Sewer System's senior and subordinated bond ratings to Aa2 from Aa3. The Water and Sewer System's senior and subordinated ratings assigned by Standard & Poor's remained the same throughout the quarter at AA-.

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

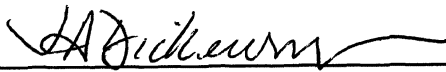
The debt service coverage ratio for the Electric System's senior debt was 6.64x and 5.13x for the quarters ended June 2010 and June 2009. The debt service coverage ratio for the Electric System's combined senior and subordinated debt was 3.59x and 3.09x for the three months ended June 2010 and June 2009. The debt service coverage ratio for the Electric System's senior debt was 5.45x and 4.66x for the nine months ended June 2010 and June 2009. The debt service coverage ratio for the Electric System's combined senior and subordinated debt was 2.94x for the nine months ended June 2010 and June 2009. The increase in net revenues available for debt service is primarily related to the net decrease in the contribution to the rate stabilization fund, offset, by a decrease in electric revenues and an increase in purchased power expense. The increase in debt service requirement is primarily related to increased principal amortization, decreased capitalized interest, and a variable to fixed rate refunding, offset, in part, by lower average variable interest rates.

The Water and Sewer senior debt service coverage ratio was 2.31x and 2.02x for the quarters ended June 2010 and 2009. The Water and Sewer combined senior and subordinated debt service coverage ratio was 2.05x and 1.81x for the three months ended June 2010 and 2009. The Water and Sewer senior debt service coverage ratio was 2.07x and 1.92x for the nine months ended June 2010 and 2009. The Water and Sewer combined senior and subordinated debt service coverage ratio was 1.83x and 1.70x for the nine months ended June 2010 and 2009. The increase in senior debt service coverage ratio for the quarter and nine months was due to increased net revenues from the rate increase discussed above. The increases in senior and

subordinated debt service coverage ratios were attributable to the same factors discussed in the preceding sentence.

Capital Assets

JEA's investment in capital assets at June, 30 2010 was \$10.2 billion (net of accumulated depreciation). For the three months period ended June 2010, the investment in capital assets was \$33.4 million consisting of \$16.5 million for the Electric Enterprise System and \$16.9 million for the Water & Sewer System. The major capital items of the Electric Enterprise fund include the Greenland Energy Center and Gas transmission, which initially will consist of two dual-fired gas/diesel combustion turbines ("CT") and is planned to achieve commercial operation by summer 2011. For the three month period ended June 2010, the major capital items of the Water and Sewer include capacity upgrades and transmission improvements.

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

Jim Dickenson, Chief Executive Officer

FINANCIAL STATEMENTS

Balance Sheets

(in thousands - unaudited)

	June	
	2010	2009
ASSETS		
Current assets:		
Cash and cash equivalents (1)	\$ 202,760	\$ 200,276
Investments	71,217	7,003
Customer accounts receivable, less allowance for doubtful accounts - \$6013 in 2010 and \$2412 in 2009	280,121	271,275
Inventories, less reserve of \$1687 in 2010 and \$1897 in 2009		
Fuel inventory	67,567	75,828
Materials and supplies	67,808	72,570
Total current assets	689,473	626,952
Restricted assets:		
Cash and cash equivalents	67,020	339,993
Investments	780,974	444,267
Accounts and interest receivable	7,195	11,470
Total restricted assets	855,189	795,730
Other noncurrent assets:		
Deferred outflows	136,690	96,311
Other	50,545	49,428
Investment in The Energy Authority	9,613	8,265
Costs to be recovered from future revenues	98,344	122,337
Total other noncurrent assets	295,192	276,341
Capital assets:		
Land and easements	118,742	105,940
Plant in service	9,709,621	9,340,332
Less accumulated depreciation	(3,474,251)	(3,254,510)
Plant in service, net	6,354,112	6,191,762
Construction work in progress	321,781	518,651
Capital assets, net	6,675,893	6,710,413
Total assets	\$ 8,515,747	\$ 8,409,436
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts and accrued expenses payable	\$ 146,965	\$ 122,938
Customer deposits	48,391	41,943
Total current liabilities	195,356	164,881
Liabilities payable from restricted assets:		
Revenue bonds and line of credit due within one year	194,536	240,652
Interest payable	66,610	53,890
Construction contracts and accounts payable	18,305	19,125
Renewal and replacement reserve	90,000	90,000
Total liabilities payable from restricted assets	369,451	403,667
Other noncurrent liabilities:		
Deferred inflows	-	-
OPEB liability	6,547	4,816
Deferred credits and other	42,314	49,931
Revenues to be used for future costs	69,553	73,431
Total other liabilities	118,414	128,178
Long-term debt:		
Bonds and commercial paper	6,224,966	6,176,049
Unamortized original issue premium (discount)	24,848	26,226
Unamortized deferred losses on refundings	(126,906)	(135,569)
Fair value of debt management strategy instruments	135,027	91,565
Total long-term debt	6,257,935	6,158,271
Total liabilities	6,941,156	6,854,997
Net assets:		
Invested in capital assets, net of related debt	555,020	689,818
Restricted	558,363	440,673
Unrestricted	461,208	423,948
Total net assets	1,574,591	1,554,439
Total liabilities and net assets	\$ 8,515,747	\$ 8,409,436

(1) Includes General Reserve of \$10496 and \$20388 for 2010 and 2009, Debt Management Reserve of \$18715 and \$18715 for 2010 and 2009, Self Insurance Reserve of \$10705 and \$3443 for 2010 and 2009, Rate Stabilization of \$114111 and \$83233 for 2010 and 2009, Environmental Reserve of \$16946 and \$11061 in 2010 and 2009, and Customer Deposits of \$38788 and \$24745 for 2010 and 2009.

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

	Quarter Ended June		Year-To-Date June	
	2010	2009	2010	2009
Operating revenues (net of allowances and discounts):				
Electric	\$ 388,175	\$ 384,413	\$ 1,104,447	\$ 1,092,565
Water and sewer	80,322	64,155	221,835	187,304
District Energy	1,768	1,647	5,299	4,777
Other, net	13,125	11,793	36,438	35,296
Total operating revenues	483,390	462,008	1,368,019	1,319,942
Operating expenses:				
Operations:				
Fuel	156,737	149,054	441,299	403,999
Purchased power	21,889	24,546	84,024	78,700
Other	57,682	50,397	160,633	150,127
Maintenance	26,698	25,534	77,528	66,468
Depreciation	87,937	84,555	266,004	253,252
State utility taxes and franchise fees	17,029	16,810	52,580	51,699
Recognition of deferred costs and revenues, net	11,304	15,501	33,617	46,539
Total operating expenses	379,276	366,397	1,115,685	1,050,784
Operating income	104,114	95,611	252,334	269,158
Nonoperating revenues (expenses):				
Earnings from The Energy Authority	1,453	1,081	3,457	4,003
Investment income, fair market value adjustments and other	5,818	94	10,480	11,359
Interest on debt	(71,801)	(61,584)	(206,482)	(180,843)
Other interest, net	(59)	144	(19)	5
Water & Sewer Expansion Authority	(173)	(192)	(510)	(614)
Allowance for funds used during construction	2,476	2,959	7,510	10,168
Gain (loss) on disposals	-	(16)	-	24
Total nonoperating revenues (expenses), net	(62,286)	(57,514)	(185,564)	(155,898)
Income before contributions	41,828	38,097	66,770	113,260
Contributions (to) from:				
General Fund, City of Jacksonville	(24,797)	(24,172)	(74,390)	(72,516)
Developers and others	5,817	11,962	15,929	29,644
City of Jacksonville	-	117	-	1,516
Total contributions	(18,980)	(12,093)	(58,461)	(41,356)
Change in net assets	22,848	26,004	8,309	71,904
Net assets, beginning of period	1,551,743	1,528,435	1,566,282	1,482,535
Net assets, end of period	\$ 1,574,591	\$ 1,554,439	\$ 1,574,591	\$ 1,554,439

JEA
Statement of Cash Flows
(in thousands - unaudited)

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	Quarter Ended June	
	2010	2009
Operations:		
Receipts from customers	\$ 423,958	\$ 413,733
Other receipts	12,159	14,306
Payments to suppliers	(208,981)	(252,521)
Payments to employees	(41,585)	(43,343)
Net cash provided by (used in) operating activities	185,551	132,175
Noncapital and related financing activities:		
Contribution to General Fund, City of Jacksonville, FL.	(24,797)	(24,172)
Contribution to Water and Sewer Expansion Authority	(173)	(192)
Net cash provided by (used in) noncapital financing activities	(24,970)	(24,364)
Capital and related financing activities:		
Acquisition and construction of capital assets	(66,767)	(96,727)
Face value of debt issued	144,215	245,955
Gain (loss) on disposal of fixed assets	-	(16)
Debt issue costs and discounts	1,217	12,218
Defeasance of debt	(93,725)	(111,051)
Repayment of debt principal	(44)	392
Interest paid on debt	(114,134)	(101,286)
Contribution from developers and others	2,970	5,368
Contributions from City of Jacksonville	-	117
Proceeds from sales of property	(61)	219
Build America Bonds	-	-
Net cash provided by (used in) capital and related financing activities	(126,329)	(44,811)
Investing activities:		
Purchase of investments	(1,101,594)	(458,754)
Proceeds from sale and maturities of investments	927,694	388,276
Investment income	3,021	2,551
Distributions from The Energy Authority	785	855
Net cash provided by (used in) investing activities	(170,094)	(67,072)
Net increase (decrease) in cash and cash equivalents	(135,842)	(4,072)
Cash and cash equivalents at beginning of the period	383,571	544,341
Cash and cash equivalents at end of the period	\$ 247,729	\$ 540,269
Reconciliation of operating income to net cash provided by operating activities:		
Operating Income:	\$ 104,114	\$ 95,611
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation and amortization	88,120	84,725
Recognition of deferred costs and revenues, net	11,304	15,501
Changes in noncash assets and noncash liabilities:		
Decrease (increase) accounts receivable	(62,360)	(55,362)
Decrease (increase) accounts receivable, restricted	(966)	2,513
Decrease (increase) in inventories	10,416	(8,947)
Increase (decrease) in other	1,672	3,227
Increase (decrease) in accounts payable	33,904	2,178
Increase (decrease) in accounts payable, restricted	(1,216)	(6,476)
Increase (decrease) in other liabilities and deferred credits	563	(795)
Net cash provided by (used in) operating activities	\$ 185,551	\$ 132,175
Non-cash activity:		
Contribution of capital assets from developers	\$ 2,847	\$ 6,594

JEA
Statement of Cash Flows
(in thousands - unaudited)

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	Year-To-Date	
	June	
	2010	2009
Operations:		
Receipts from customers	\$ 1,321,442	\$ 1,292,308
Other receipts	35,289	27,185
Payments to suppliers	(696,081)	(676,039)
Payments to employees	(147,909)	(142,984)
Net cash provided by (used in) operating activities	512,741	500,470
Noncapital and related financing activities:		
Contribution to General Fund, City of Jacksonville, FL.	(74,182)	(72,308)
Contribution to Water and Sewer Expansion Authority	(510)	(614)
Net cash provided by (used in) noncapital financing activities	(74,692)	(72,922)
Capital and related financing activities:		
Acquisition and construction of capital assets	(252,890)	(361,251)
Face value of debt issued	477,984	877,568
Gain (loss) on disposal of fixed assets	-	24
Debt issue costs and discounts	2,645	13,737
Defeasance of debt	(230,224)	(479,299)
Repayment of debt principal	(175,512)	(187,420)
Interest paid on debt	(238,330)	(226,754)
Contribution from developers and others	8,180	17,653
Contributions from City of Jacksonville	-	1,516
Proceeds from sales of property	160	606
Build America Bonds	1,130	-
Net cash provided by (used in) capital and related financing activities	(406,857)	(343,620)
Investing activities:		
Purchase of investments	(2,200,569)	(1,309,940)
Proceeds from sale and maturities of investments	1,648,710	1,052,981
Investment income	7,540	9,506
Distributions from The Energy Authority	1,922	3,348
Net cash provided by (used in) investing activities	(542,397)	(244,105)
Net increase (decrease) in cash and cash equivalents	(511,205)	(160,177)
Cash and cash equivalents at beginning of the period	758,934	700,444
Cash and cash equivalents at end of the period	\$ 247,729	\$ 540,267
Reconciliation of operating income to net cash provided by operating activities:		
Operating Income:	\$ 252,334	\$ 269,158
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation and amortization	266,536	253,745
Recognition of deferred costs and revenues, net	33,617	46,539
Changes in noncash assets and noncash liabilities:		
Decrease (increase) accounts receivable	(48,938)	(29,823)
Decrease (increase) accounts receivable, restricted	(1,148)	(8,113)
Decrease (increase) in inventories	22,098	(13,383)
Increase (decrease) in other	(2,877)	635
Increase (decrease) in accounts payable	(12,451)	(19,701)
Increase (decrease) in accounts payable, restricted	2,259	(6,327)
Increase (decrease) in other liabilities and deferred credits	1,311	7,740
Net cash provided by (used in) operating activities	\$ 512,741	\$ 500,470
Non-cash activity:		
Contribution of capital assets from developers	\$ 7,749	11,990

Combining Balance Sheet
(in thousands - unaudited) June 30, 2010

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Inter- company Transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
ASSETS								
Current assets:								
Cash and cash equivalents (1)	\$ 129,178	\$ 24,555	\$ -	\$ 153,733	\$ 45,202	\$ 3,825	\$ -	\$ 202,760
Investments	44,773	26,394	-	71,167	-	50	-	71,217
Customer accounts receivable, less allowance for doubtful accounts of \$6013	-	-	-	-	-	-	-	-
Inventories, less reserve of \$1687	224,132	45,446	(24,625)	244,953	34,813	355	-	280,121
Fuel inventory	28,081	39,486	-	67,567	-	-	-	67,567
Materials and supplies	1,861	22,952	-	24,813	42,995	-	-	67,808
Total current assets	428,025	158,833	(24,625)	562,233	123,010	4,230	-	689,473
Restricted assets:								
Cash and cash equivalents	18,253	30,711	-	48,964	14,348	3,708	-	67,020
Investments	263,565	336,854	-	600,419	180,555	-	-	780,974
Accounts and interest receivable	3,879	1,341	-	5,220	1,975	-	-	7,195
Total restricted assets	285,697	368,906	-	654,603	196,878	3,708	-	855,189
Other noncurrent assets:								
Deferred outflows	118,691	-	-	118,691	17,999	-	-	136,690
Other	21,602	8,152	-	29,754	20,521	270	-	50,545
Investment in The Energy Authority	9,613	-	-	9,613	-	-	-	9,613
Costs to be recovered from future revenues	-	98,344	-	98,344	-	-	-	98,344
Total other noncurrent assets	149,906	106,496	-	256,402	38,520	270	-	295,192
Capital assets:								
Land and easements	64,302	6,660	-	70,962	44,729	3,051	-	118,742
Plant in service	4,475,394	1,400,866	-	5,876,260	3,783,836	49,525	-	9,709,621
Less accumulated depreciation	(1,733,904)	(647,726)	-	(2,381,630)	(1,083,905)	(8,716)	-	(3,474,251)
Plant in service, net	2,805,792	759,800	-	3,565,592	2,744,660	43,860	-	6,354,112
Construction work in progress	284,363	13,569	-	297,932	23,765	84	-	321,781
Capital assets, net	3,090,155	773,369	-	3,863,524	2,768,425	43,944	-	6,675,893
Total assets	\$ 3,953,783	\$ 1,407,604	\$ (24,625)	\$ 5,336,762	\$ 3,126,833	\$ 52,152	\$ -	\$ 8,515,747
LIABILITIES AND NET ASSETS								
Current liabilities:								
Accounts and accrued expenses payable	\$ 121,285	\$ 13,571	\$ (468)	\$ 134,388	\$ 12,529	\$ 48	\$ -	\$ 146,965
Customer deposits	39,699	-	-	39,699	8,692	-	-	48,391
Total current liabilities	160,984	13,571	(468)	174,087	21,221	48	-	195,356
Liabilities payable from restricted assets:								
Revenue bonds and line of credit due within one year	53,735	99,823	-	153,558	36,693	4,285	-	194,536
Interest payable	23,311	24,383	-	47,694	18,900	16	-	66,610
Construction contracts and accounts payable	7,438	28,607	(24,157)	11,888	6,417	-	-	18,305
Renewal and replacement reserve	-	90,000	-	90,000	-	-	-	90,000
Total liabilities payable from restricted assets	84,484	242,813	(24,157)	303,140	62,010	4,301	-	369,451
Other noncurrent liabilities:								
Deferred inflows	-	-	-	-	-	-	-	-
OPEB liability	4,247	-	-	4,247	2,300	-	-	6,547
Deferred credits and other	34,026	3,086	-	37,112	5,152	50	-	42,314
Revenues to be used for future costs	69,553	-	-	69,553	-	-	-	69,553
Total other liabilities	107,826	3,086	-	110,912	7,452	50	-	118,414
Long-term debt:								
Bonds and commercial paper	3,031,735	1,142,870	-	4,174,605	2,002,561	47,800	-	6,224,966
Unamortized original issue premium (discount)	14,216	9,208	-	23,424	1,424	-	-	24,848
Unamortized deferred losses on refundings	(45,061)	(50,792)	-	(95,853)	(31,053)	-	-	(126,906)
Fair value of debt management strategy instruments	117,028	-	-	117,028	17,999	-	-	135,027
Total long-term debt	3,117,918	1,101,286	-	4,219,204	1,990,931	47,800	-	6,257,935
Total liabilities	3,471,212	1,360,756	(24,625)	4,807,343	2,081,614	52,199	-	6,941,156
Net assets:								
Invested in capital assets, net of related debt	69,280	(311,635)	-	(242,355)	805,246	(7,871)	-	555,020
Restricted	170,575	216,307	24,157	411,039	143,632	3,692	-	558,363
Unrestricted	242,716	142,176	(24,157)	360,735	96,341	4,132	-	461,208
Total net assets	482,571	46,848	-	529,419	1,045,219	(47)	-	1,574,591
Total liabilities and net assets	\$ 3,953,783	\$ 1,407,604	\$ (24,625)	\$ 5,336,762	\$ 3,126,833	\$ 52,152	\$ -	\$ 8,515,747

(1) Includes General Reserve of \$10496, Debt Management Reserve of \$18715, Self Insurance Reserve of \$10705, Rate Stabilization of \$114111, Environmental Reserve of \$16946, and Customer Deposits of \$38788.

Combining Balance Sheet

(in thousands - unaudited) June 30, 2009

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Inter- company Transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
ASSETS								
Current assets:								
Cash and cash equivalents (1)	\$ 129,682	\$ 29,547	\$ -	\$ 159,229	\$ 39,132	\$ 1,915	\$ -	\$ 200,276
Investments		\$ 6,949	-	6,949	-	54	-	7,003
Customer accounts receivable, less allowance for doubtful accounts of \$2412	219,673	40,671	(19,140)	241,204	29,850	221	-	271,275
Inventories, less reserve of \$1897								
Fuel inventory	28,959	46,869	-	75,828	-	-	-	75,828
Materials and supplies	1,929	22,992	-	24,921	47,649	-	-	72,570
Total current assets	380,243	147,028	(19,140)	508,131	116,631	2,190	-	626,952
Restricted assets:								
Cash and cash equivalents	215,584	44,303	-	259,887	77,594	2,512	-	339,993
Investments	89,311	290,652	-	379,963	64,304	-	-	444,267
Accounts and interest receivable	8,684	1,198	-	9,882	1,588	-	-	11,470
Total restricted assets	313,579	336,153	-	649,732	143,486	2,512	-	795,730
Other noncurrent assets:								
Deferred outflows	84,480	-	-	84,480	11,831	-	-	96,311
Other	18,886	9,273	-	28,159	20,988	281	-	49,428
Investment in The Energy Authority	8,265	-	-	8,265	-	-	-	8,265
Costs to be recovered from future revenues	-	122,337	-	122,337	-	-	-	122,337
Total other noncurrent assets	111,631	131,610	-	243,241	32,819	281	-	276,341
Capital assets:								
Land and easements	55,255	6,660	-	61,915	40,974	3,051	-	105,940
Plant in service	4,407,224	1,199,279	-	5,606,503	3,684,411	49,418	-	9,340,332
Less accumulated depreciation	(1,617,565)	(610,685)	-	(2,228,250)	(1,019,548)	(6,712)	-	(3,254,510)
Plant in service, net	2,844,914	595,254	-	3,440,168	2,705,837	45,757	-	6,191,762
Construction work in progress	180,317	231,931	-	412,248	106,313	90	-	518,651
Capital assets, net	3,025,231	827,185	-	3,852,416	2,812,150	45,847	-	6,710,413
Total assets	\$ 3,830,684	\$ 1,441,976	\$ (19,140)	\$ 5,253,520	\$ 3,105,086	\$ 50,830	\$ -	\$ 8,409,436
LIABILITIES AND NET ASSETS								
Current liabilities:								
Accounts and accrued expenses payable	\$ 92,392	\$ 20,643	\$ (88)	\$ 112,947	\$ 9,931	\$ 60	\$ -	\$ 122,938
Customer deposits	35,264	-	-	35,264	6,679	-	-	41,943
Total current liabilities	127,656	20,643	(88)	148,211	16,610	60	-	164,881
Liabilities payable from restricted assets:								
Revenue bonds and line of credit due within one year	66,005	100,205	-	166,210	74,442	-	-	240,652
Interest payable	21,873	14,549	-	36,422	17,455	13	-	53,890
Construction contracts and accounts payable	3,775	25,341	(19,052)	10,064	9,056	5	-	19,125
Renewal and replacement reserve	-	90,000	-	90,000	-	-	-	90,000
Total liabilities payable from restricted assets	91,653	230,095	(19,052)	302,696	100,953	18	-	403,667
Other noncurrent liabilities:								
Deferred inflows	-	-	-	-	-	-	-	-
OPEB liability	3,076	-	-	3,076	1,740	-	-	4,816
Deferred credits and other	41,918	2,911	-	44,829	5,102	-	-	49,931
Revenues to be used for future costs	73,431	-	-	73,431	-	-	-	73,431
Total other liabilities	118,425	2,911	-	121,336	6,842	-	-	128,178
Long-term debt:								
Bonds and commercial paper	2,986,421	1,208,216	-	4,194,637	1,929,327	52,085	-	6,176,049
Unamortized original issue premium (discount)	12,814	12,581	-	25,395	831	-	-	26,226
Unamortized deferred losses on refundings	(45,436)	(58,420)	-	(103,856)	(31,713)	-	-	(135,569)
Fair value of debt management strategy instruments	79,734	-	-	79,734	11,831	-	-	91,565
Total long-term debt	3,033,533	1,162,377	-	4,195,910	1,910,276	52,085	-	6,158,271
Total liabilities	3,371,267	1,416,026	(19,140)	4,768,153	2,034,681	52,163	-	6,854,997
Net assets:								
Invested in capital assets, net of related debt	104,408	(306,969)	-	(202,561)	897,198	(4,819)	-	689,818
Restricted	133,493	209,445	19,052	361,990	77,327	1,356	-	440,673
Unrestricted	221,516	123,474	(19,052)	325,938	95,880	2,130	-	423,948
Total net assets	459,417	25,950	-	485,367	1,070,405	(1,333)	-	1,554,439
Total liabilities and net assets	\$ 3,830,684	\$ 1,441,976	\$ (19,140)	\$ 5,253,520	\$ 3,105,086	\$ 50,830	\$ -	\$ 8,409,436

(1) Includes General Reserve of \$20388, Debt Management Reserve of \$18715, Self Insurance Reserve of \$3443, Rate Stabilization of \$83233, Environmental Reserve of \$11061, and Customer Deposits of \$24745.

Combining Statement of Revenue, Expenses and Changes in Net Assets
(in thousands - unaudited) for the three months ended June 30, 2010

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Inter- company Transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
Operating revenues (net of allowances and discounts):								
Electric	\$ 342,923	\$ 118,134	\$ (69,399)	\$ 391,658	\$ -	\$ -	(3,483)	\$ 388,175
Water and sewer	-	-	-	-	80,374	-	(52)	80,322
District Energy	-	-	-	-	-	1,768	-	1,768
Other, net	11,696	-	-	11,696	2,257	-	(828)	13,125
Total operating revenues	354,619	118,134	(69,399)	403,354	82,631	1,768	(4,363)	483,390
Operating expenses:								
Operations:								
Fuel	94,485	62,252	-	156,737	-	-	-	156,737
Purchased power	91,288	-	(69,399)	21,889	-	-	-	21,889
Other	31,754	8,402	-	40,156	21,047	842	(4,363)	57,682
Maintenance	12,747	6,991	-	19,738	6,799	161	-	26,698
Depreciation	44,805	10,019	-	54,824	32,611	502	-	87,937
State utility taxes and franchise fees	14,966	-	-	14,966	2,063	-	-	17,029
Recognition of deferred costs and revenues, net	(969)	12,273	-	11,304	-	-	-	11,304
Total operating expenses	289,076	99,937	(69,399)	319,614	62,520	1,505	(4,363)	379,276
Operating income	65,543	18,197	-	83,740	20,111	263	-	104,114
Nonoperating revenues (expenses):								
Earnings from The Energy Authority	1,453	-	-	1,453	-	-	-	1,453
Investment income, fair market value adjustments and other	1,478	3,328	-	4,806	997	15	-	5,818
Interest on debt	(31,606)	(19,214)	-	(50,820)	(20,871)	(110)	-	(71,801)
Other interest, net	(59)	-	-	(59)	-	-	-	(59)
Water & Sewer Expansion Authority	-	-	-	-	(173)	-	-	(173)
Allowance for funds used during construction	1,787	-	-	1,787	681	8	-	2,476
Gain (loss) on disposals	-	-	-	-	-	-	-	-
Total nonoperating revenues (expenses), net	(26,947)	(15,886)	-	(42,833)	(19,366)	(87)	-	(62,286)
Income before contributions	38,596	2,311	-	40,907	745	176	-	41,828
Contributions (to) from:								
General Fund, City of Jacksonville	(19,752)	-	-	(19,752)	(5,045)	-	-	(24,797)
Developers and others	-	-	-	-	5,817	-	-	5,817
City of Jacksonville	-	-	-	-	-	-	-	-
Total contributions	(19,752)	-	-	(19,752)	772	-	-	(18,980)
Change in net assets	18,844	2,311	-	21,155	1,517	176	-	22,848
Net assets, beginning of period	463,727	44,537	-	508,264	1,043,702	(223)	-	1,551,743
Net assets, end of period	\$ 482,571	\$ 46,848	\$ -	\$ 529,419	\$ 1,045,219	\$ (47)	-	\$ 1,574,591

Combining Statement of Revenue, Expenses and Changes in Net Assets
(in thousands - unaudited) for the three months ended June 30, 2009

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Inter- company Transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
Operating revenues (net of allowances and discounts):								
Electric	\$ 349,936	\$ 94,305	\$ (56,026)	\$ 388,215	\$ -	\$ -	(3,802)	\$ 384,413
Water and sewer	-	-	-	-	64,191	-	(36)	64,155
District Energy	-	-	-	-	-	1,647	-	1,647
Other, net	10,317	-	-	10,317	2,442	-	(966)	11,793
Total operating revenues	360,253	94,305	(56,026)	398,532	66,633	1,647	(4,804)	462,008
Operating expenses:								
Operations:								
Fuel	104,934	44,120	-	149,054	-	-	-	149,054
Purchased power	80,572	-	(56,026)	24,546	-	-	-	24,546
Other	28,582	6,554	-	35,136	19,287	778	(4,804)	50,397
Maintenance	10,730	8,119	-	18,849	6,504	181	-	25,534
Depreciation	44,231	7,230	-	51,461	32,597	497	-	84,555
State utility taxes and franchise fees	15,131	-	-	15,131	1,679	-	-	16,810
Recognition of deferred costs and revenues, net	(969)	16,470	-	15,501	-	-	-	15,501
Total operating expenses	283,211	82,493	(56,026)	309,678	60,067	1,456	(4,804)	366,397
Operating income	77,042	11,812	-	88,854	6,566	191	-	95,611
Nonoperating revenues (expenses):								
Earnings from The Energy Authority	1,081	-	-	1,081	-	-	-	1,081
Investment income, fair market value adjustments and other	(203)	(703)	-	(906)	1,003	(3)	-	94
Interest on debt	(29,428)	(12,284)	-	(41,712)	(19,747)	(125)	-	(61,584)
Other interest, net	98	-	-	98	46	-	-	144
Water & Sewer Expansion Authority	-	-	-	-	(192)	-	-	(192)
Allowance for funds used during construction	1,635	-	-	1,635	1,311	13	-	2,959
Gain (loss) on disposals	(16)	-	-	(16)	-	-	-	(16)
Total nonoperating revenues (expenses), net	(26,833)	(12,987)	-	(39,820)	(17,579)	(115)	-	(57,514)
Income before contributions	50,209	(1,175)	-	49,034	(11,013)	76	-	38,097
Contributions (to) from:								
General Fund, City of Jacksonville	(19,024)	-	-	(19,024)	(5,148)	-	-	(24,172)
Developers and others	-	-	-	-	11,962	-	-	11,962
City of Jacksonville	-	-	-	-	117	-	-	117
Total contributions	(19,024)	-	-	(19,024)	6,931	-	-	(12,093)
Change in net assets	31,185	(1,175)	-	30,010	(4,082)	76	-	26,004
Net assets, beginning of period	428,232	27,125	-	455,357	1,074,487	(1,409)	-	1,528,435
Net assets, end of period	\$ 459,417	\$ 25,950	\$ -	\$ 485,367	\$ 1,070,405	\$ (1,333)	-	\$ 1,554,439

Combining Statement of Revenue, Expenses and Changes in Net Assets
(in thousands - unaudited) for the nine months ended June 30, 2010

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Inter- company Transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
Operating revenues (net of allowances and discounts):								
Electric	\$ 974,214	\$ 348,101	\$ (207,841)	\$ 1,114,474	\$ -	\$ -	(10,027)	\$ 1,104,447
Water and sewer	-	-	-	-	221,972	-	(137)	221,835
District Energy	-	-	-	-	-	5,299	-	5,299
Other, net	31,535	-	-	31,535	7,403	-	(2,500)	36,438
Total operating revenues	1,005,749	348,101	(207,841)	1,146,009	229,375	5,299	(12,664)	1,368,019
Operating expenses:								
Operations:								
Fuel	258,881	182,418	-	441,299	-	-	-	441,299
Purchased power	291,865	-	(207,841)	84,024	-	-	-	84,024
Other	88,759	24,753	-	113,512	57,612	2,173	(12,664)	160,633
Maintenance	39,889	15,894	-	55,783	21,307	438	-	77,528
Depreciation	134,370	30,207	-	164,577	99,923	1,504	-	266,004
State utility taxes and franchise fees	46,858	-	-	46,858	5,722	-	-	52,580
Recognition of deferred costs and revenues, net	(2,908)	36,525	-	33,617	-	-	-	33,617
Total operating expenses	857,714	289,797	(207,841)	939,670	184,564	4,115	(12,664)	1,115,685
Operating income	148,035	58,304	-	206,339	44,811	1,184	-	252,334
Nonoperating revenues (expenses):								
Earnings from The Energy Authority	3,457	-	-	3,457	-	-	-	3,457
Investment income, fair market value adjustments and other	2,543	6,569	-	9,112	1,343	25	-	10,480
Interest on debt	(88,458)	(57,328)	-	(145,786)	(60,452)	(244)	-	(206,482)
Other interest, net	(32)	-	-	(32)	13	-	-	(19)
Water & Sewer Expansion Authority	-	-	-	-	(510)	-	-	(510)
Allowance for funds used during construction	5,487	-	-	5,487	1,982	41	-	7,510
Gain (loss) on disposals	-	-	-	-	-	-	-	-
Total nonoperating revenues (expenses), net	(77,003)	(50,759)	-	(127,762)	(57,624)	(178)	-	(185,564)
Income before contributions	71,032	7,545	-	78,577	(12,813)	1,006	-	66,770
Contributions (to) from:								
General Fund, City of Jacksonville	(59,255)	-	-	(59,255)	(15,135)	-	-	(74,390)
Developers and others	-	-	-	-	15,929	-	-	15,929
City of Jacksonville	-	-	-	-	-	-	-	-
Total contributions	(59,255)	-	-	(59,255)	794	-	-	(58,461)
Change in net assets	11,777	7,545	-	19,322	(12,019)	1,006	-	8,309
Net assets, beginning of period	470,794	39,303	-	510,097	1,057,238	(1,053)	-	1,566,282
Net assets, end of period	\$ 482,571	\$ 46,848	\$ -	\$ 529,419	\$ 1,045,219	\$ (47)	-	\$ 1,574,591

Combining Statement of Revenue, Expenses and Changes in Net Assets
(in thousands - unaudited) for the nine months ended June 30, 2009

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Inter- company Transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
Operating revenues (net of allowances and discounts):								
Electric	\$ 990,520	\$ 279,903	\$ (166,972)	\$ 1,103,451	\$ -	\$ -	(10,886)	\$ 1,092,565
Water and sewer	-	-	-	-	187,402	-	(98)	187,304
District Energy	-	-	-	-	-	4,777	-	4,777
Other, net	31,122	-	-	31,122	7,342	-	(3,168)	35,296
Total operating revenues	1,021,642	279,903	(166,972)	1,134,573	194,744	4,777	(14,152)	1,319,942
Operating expenses:								
Operations:								
Fuel	268,841	135,158	-	403,999	-	-	-	403,999
Purchased power	245,672	-	(166,972)	78,700	-	-	-	78,700
Other	86,487	16,816	-	103,303	58,873	2,103	(14,152)	150,127
Maintenance	28,814	18,663	-	47,477	18,446	545	-	66,468
Depreciation	132,856	21,695	-	154,551	97,159	1,542	-	253,252
State utility taxes and franchise fees	46,806	-	-	46,806	4,893	-	-	51,699
Recognition of deferred costs and revenues, net	(2,908)	49,447	-	46,539	-	-	-	46,539
Total operating expenses	806,568	241,779	(166,972)	881,375	179,371	4,190	(14,152)	1,050,784
Operating income	215,074	38,124	-	253,198	15,373	587	-	269,158
Nonoperating revenues (expenses):								
Earnings from The Energy Authority	4,003	-	-	4,003	-	-	-	4,003
Investment income, fair market value adjustments and other	1,422	7,400	-	8,822	2,553	(16)	-	11,359
Interest on debt	(85,700)	(36,817)	-	(122,517)	(57,756)	(570)	-	(180,843)
Other interest, net	(35)	-	-	(35)	40	-	-	5
Water & Sewer Expansion Authority	-	-	-	-	(614)	-	-	(614)
Allowance for funds used during construction	6,272	-	-	6,272	3,844	52	-	10,168
Gain (loss) on disposals	(61)	-	-	(61)	85	-	-	24
Total nonoperating revenues (expenses), net	(74,099)	(29,417)	-	(103,516)	(51,848)	(534)	-	(155,898)
Income before contributions	140,975	8,707	-	149,682	(36,475)	53	-	113,260
Contributions (to) from:								
General Fund, City of Jacksonville	(57,071)	-	-	(57,071)	(15,445)	-	-	(72,516)
Developers and others	-	-	-	-	29,644	-	-	29,644
City of Jacksonville	-	-	-	-	1,516	-	-	1,516
Total contributions	(57,071)	-	-	(57,071)	15,715	-	-	(41,356)
Change in net assets	83,904	8,707	-	92,611	(20,760)	53	-	71,904
Net assets, beginning of period	375,513	17,243	-	392,756	1,091,165	(1,386)	-	1,482,535
Net assets, end of period	\$ 459,417	\$ 25,950	\$ -	\$ 485,367	\$ 1,070,405	\$ (1,333)	\$ -	\$ 1,554,439

Combining Statement of Cash Flows

(in thousands - unaudited) for the three months ended June 30, 2010

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Inter- company Transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
Operations:								
Receipts from customers	\$ 298,732	\$ 118,134	\$ (66,340)	\$ 350,526	\$ 75,473	\$ 1,494	\$ (3,535)	\$ 423,958
Other receipts	13,022	-	-	13,022	(35)	-	(828)	12,159
Payments to suppliers	(187,656)	(75,600)	66,340	(196,916)	(15,610)	(818)	4,363	(208,981)
Payments to employees	(31,249)	(2,211)	-	(33,460)	(8,025)	(100)	-	(41,585)
Net cash provided by (used in) operating activities	92,849	40,323	-	133,172	51,803	576	-	185,551
Noncapital and related financing activities:								
Contribution to General Fund, City of Jacksonville, FL.	(19,752)	-	-	(19,752)	(5,045)	-	-	(24,797)
Contribution to Water and Sewer Expansion Authority	-	-	-	-	(173)	-	-	(173)
Net cash provided by (used in) noncapital financing activities	(19,752)	-	-	(19,752)	(5,218)	-	-	(24,970)
Capital and related financing activities:								
Acquisition and construction of capital assets	(54,629)	(362)	-	(54,991)	(11,771)	(5)	-	(66,767)
Face value of debt issued	112,385	31,830	-	144,215	-	-	-	144,215
Gain (loss) on disposal of fixed assets	-	-	-	-	-	-	-	-
Debt issue costs and discounts	1,126	122	-	1,248	(31)	-	-	1,217
Defeasance of debt	(87,725)	(6,000)	-	(93,725)	-	-	-	(93,725)
Repayment of debt principal	-	-	-	-	(44)	-	-	(44)
Interest paid on debt	(50,238)	(27,185)	-	(77,423)	(36,604)	(107)	-	(114,134)
Contribution from developers and others	-	-	-	-	2,970	-	-	2,970
Contributions from City of Jacksonville	-	-	-	-	-	-	-	-
Proceeds from sales of property	(172)	-	-	(172)	111	-	-	(61)
Build America Bonds	-	-	-	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	(79,253)	(1,595)	-	(80,848)	(45,369)	(112)	-	(126,329)
Investing activities:								
Purchase of investments	(451,148)	(395,306)	-	(846,454)	(255,140)	-	-	(1,101,594)
Proceeds from sale and maturities of investments	379,541	335,915	-	715,456	212,232	6	-	927,694
Investment income	273	2,451	-	2,724	294	3	-	3,021
Distributions from The Energy Authority	785	-	-	785	-	-	-	785
Net cash provided by (used in) investing activities	(70,549)	(56,940)	-	(127,489)	(42,614)	9	-	(170,094)
Net increase (decrease) in cash and cash equivalents	(76,705)	(18,212)	-	(94,917)	(41,398)	473	-	(135,842)
Cash and cash equivalents at beginning of the period	224,136	73,479	-	297,615	78,895	7,061	-	383,571
Cash and cash equivalents at end of the period	\$ 147,431	\$ 55,267	\$ -	\$ 202,698	\$ 37,497	\$ 7,534	\$ -	\$ 247,729

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

Operating Income:	\$ 65,543	\$ 18,197	-	83,740	\$ 20,111	\$ 263	\$ -	\$ 104,114
Adjustments to reconcile operating income to net cash provided by operating activities:								
Depreciation and amortization	44,805	10,020	-	54,825	32,793	502	-	88,120
Recognition of deferred costs and revenues, net	(969)	12,273	-	11,304	-	-	-	11,304
Changes in noncash assets and noncash liabilities:								
Decrease (increase) accounts receivable	(44,191)	(12,995)	-	(57,186)	(4,901)	(273)	-	(62,360)
Decrease (increase) accounts receivable, restricted	1,326	-	-	1,326	(2,292)	-	-	(966)
Decrease (increase) in inventories	3,639	6,848	-	10,487	(71)	-	-	10,416
Increase (decrease) in other	1,533	-	-	1,533	139	-	-	1,672
Increase (decrease) in accounts payable	21,236	7,203	-	28,439	5,431	34	-	33,904
Increase (decrease) in accounts payable, restricted	-	(1,216)	-	(1,216)	-	-	-	(1,216)
Increase (decrease) in other liabilities and deferred credits	(73)	(7)	-	(80)	593	50	-	563
Net cash provided by (used in) operating activities	\$ 92,849	\$ 40,323	\$ -	\$ 133,172	\$ 51,803	\$ 576	\$ -	\$ 185,551

Non-cash activity:

Contribution of capital assets from developers	\$ 2,847
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Combining Statement of Cash Flows

(in thousands - unaudited) for the three months ended June 30, 2009

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Inter- company Transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
Operations:								
Receipts from customers	\$ 307,627	\$ 94,305	\$ (52,486)	\$ 349,446	\$ 66,511	\$ 1,614	\$ (3,838)	\$ 413,733
Other receipts	12,820	-	-	12,820	2,452	-	(966)	14,306
Payments to suppliers	(208,939)	(81,386)	52,486	(237,839)	(18,666)	(820)	4,804	(252,521)
Payments to employees	(28,395)	(7,653)	-	(36,048)	(7,193)	(102)	-	(43,343)
Net cash provided by (used in) operating activities	83,113	5,266	-	88,379	43,104	692	-	132,175
Noncapital and related financing activities:								
Contribution to General Fund, City of Jacksonville, FL.	(19,024)	-	-	(19,024)	(5,148)	-	-	(24,172)
Contribution to Water and Sewer Expansion Authority	-	-	-	-	(192)	-	-	(192)
Net cash provided by (used in) noncapital financing activities	(19,024)	-	-	(19,024)	(5,340)	-	-	(24,364)
Capital and related financing activities:								
Acquisition and construction of capital assets	(56,370)	(11,956)	-	(68,326)	(28,382)	(19)	-	(96,727)
Face value of debt issued	134,650	64,305	-	198,955	47,000	-	-	245,955
Gain (loss) on disposal of fixed assets	(16)	-	-	(16)	-	-	-	(16)
Debt issue costs and discounts	13,890	(1,583)	-	12,307	(89)	-	-	12,218
Defeasance of debt	(76,051)	(35,000)	-	(111,051)	-	-	-	(111,051)
Repayment of debt principal	392	-	-	392	-	-	-	392
Interest paid on debt	(39,558)	(27,999)	-	(67,557)	(33,596)	(133)	-	(101,286)
Contribution from developers and others	-	-	-	-	5,368	-	-	5,368
Contributions from City of Jacksonville	-	-	-	-	117	-	-	117
Proceeds from sales of property	219	-	-	219	-	-	-	219
Build America Bonds	-	-	-	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	(22,844)	(12,233)	-	(35,077)	(9,582)	(152)	-	(44,811)
Investing activities:								
Purchase of investments	(36,277)	(371,098)	-	(407,375)	(51,379)	-	-	(458,754)
Proceeds from sale and maturities of investments	16,876	336,873	-	353,749	34,523	4	-	388,276
Investment income	(281)	2,336	-	2,055	494	2	-	2,551
Distributions from The Energy Authority	855	-	-	855	-	-	-	855
Net cash provided by (used in) investing activities	(18,827)	(31,889)	-	(50,716)	(16,362)	6	-	(67,072)
Net increase (decrease) in cash and cash equivalents	22,418	(38,856)	-	(16,438)	11,820	546	-	(4,072)
Cash and cash equivalents at beginning of the period	322,849	112,706	-	435,555	104,905	3,881	-	544,341
Cash and cash equivalents at end of the period	\$ 345,267	\$ 73,850	\$ -	\$ 419,117	\$ 116,725	\$ 4,427	\$ -	\$ 540,269

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

Operating Income:	\$ 77,042	\$ 11,812	\$ -	\$ 88,854	\$ 6,566	\$ 191	\$ -	\$ 95,611
Adjustments to reconcile operating income to net cash provided by operating activities:								
Depreciation and amortization	44,230	7,232	-	51,462	32,766	497	-	84,725
Recognition of deferred costs and revenues, net	(969)	16,470	-	15,501	-	-	-	15,501
Changes in noncash assets and noncash liabilities:								
Decrease (increase) accounts receivable	(42,309)	(15,340)	-	(57,649)	2,320	(33)	-	(55,362)
Decrease (increase) accounts receivable, restricted	2,503	-	-	2,503	10	-	-	2,513
Decrease (increase) in inventories	(2,145)	(7,673)	-	(9,818)	871	-	-	(8,947)
Increase (decrease) in other	3,106	-	-	3,106	121	-	-	3,227
Increase (decrease) in accounts payable	2,711	(834)	-	1,877	264	37	-	2,178
Increase (decrease) in accounts payable, restricted	-	(6,476)	-	(6,476)	-	-	-	(6,476)
Increase (decrease) in other liabilities and deferred credits	(1,056)	75	-	(981)	186	-	-	(795)
Net cash provided by (used in) operating activities	\$ 83,113	\$ 5,266	\$ -	\$ 88,379	\$ 43,104	\$ 692	\$ -	\$ 132,175

Non-cash activity:

Contribution of capital assets from developers	\$ 6,594
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Combining Statement of Cash Flows

(in thousands - unaudited) for the nine months ended June 30, 2010

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Inter- company Transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
Operations:								
Receipts from customers	\$ 971,184	\$ 348,101	\$ (208,341)	\$ 1,110,944	\$ 215,561	\$ 5,101	\$ (10,164)	\$ 1,321,442
Other receipts	32,657	-	-	32,657	5,132	-	(2,500)	35,289
Payments to suppliers	(633,655)	(230,079)	208,341	(655,393)	(51,107)	(2,245)	12,664	(696,081)
Payments to employees	(96,306)	(26,094)	-	(122,400)	(25,197)	(312)	-	(147,909)
Net cash provided by (used in) operating activities	273,880	91,928	-	365,808	144,389	2,544	-	512,741
Noncapital and related financing activities:								
Contribution to General Fund, City of Jacksonville, FL	(59,012)	-	-	(59,012)	(15,170)	-	-	(74,182)
Contribution to Water and Sewer Expansion Authority	-	-	-	-	(510)	-	-	(510)
Net cash provided by (used in) noncapital financing activities	(59,012)	-	-	(59,012)	(15,680)	-	-	(74,692)
Capital and related financing activities:								
Acquisition and construction of capital assets	(194,490)	(4,873)	-	(199,363)	(53,493)	(34)	-	(252,890)
Face value of debt issued	276,615	37,830	-	314,445	163,539	-	-	477,984
Gain (loss) on disposal of fixed assets	-	-	-	-	-	-	-	-
Debt issue costs and discounts	1,036	74	-	1,110	1,535	-	-	2,645
Defeasance of debt	(124,796)	(6,000)	-	(130,796)	(99,428)	-	-	(230,224)
Repayment of debt principal	(47,821)	(100,205)	-	(148,026)	(27,486)	-	-	(175,512)
Interest paid on debt	(105,360)	(56,581)	-	(161,941)	(76,155)	(234)	-	(238,330)
Contribution from developers and others	-	-	-	-	8,180	-	-	8,180
Contributions from City of Jacksonville	-	-	-	-	-	-	-	-
Proceeds from sales of property	(291)	-	-	(291)	451	-	-	160
Build America Bonds	805	-	-	805	325	-	-	1,130
Net cash provided by (used in) capital and related financing activities	(194,302)	(129,755)	-	(324,057)	(82,532)	(268)	-	(406,857)
Investing activities:								
Purchase of investments	(761,702)	(997,981)	-	(1,759,683)	(440,886)	-	-	(2,200,569)
Proceeds from sale and maturities of investments	524,566	839,039	-	1,363,605	285,088	17	-	1,648,710
Investment income	776	5,930	-	6,706	827	7	-	7,540
Distributions from The Energy Authority	1,922	-	-	1,922	-	-	-	1,922
Net cash provided by (used in) investing activities	(234,438)	(153,012)	-	(387,450)	(154,971)	24	-	(542,397)
Net increase (decrease) in cash and cash equivalents	(213,872)	(190,839)	-	(404,711)	(108,794)	2,300	-	(511,205)
Cash and cash equivalents at beginning of the period	361,303	246,106	-	607,409	146,291	5,234	-	758,934
Cash and cash equivalents at end of the period	\$ 147,431	\$ 55,267	\$ -	\$ 202,698	\$ 37,497	\$ 7,534	\$ -	\$ 247,729
Reconciliation of operating income to net cash provided by operating activities:								
Operating Income:	\$ 148,035	\$ 58,304	-	\$ 206,339	\$ 44,811	\$ 1,184	\$ -	\$ 252,334
Adjustments to reconcile operating income to net cash provided by operating activities:								
Depreciation and amortization	134,370	30,207	-	164,577	100,455	1,504	-	266,536
Recognition of deferred costs and revenues, net	(2,908)	36,525	-	33,617	-	-	-	33,617
Changes in noncash assets and noncash liabilities:								
Decrease (increase) accounts receivable	(3,030)	(39,298)	-	(42,328)	(6,411)	(199)	-	(48,938)
Decrease (increase) accounts receivable, restricted	1,122	-	-	1,122	(2,270)	-	-	(1,148)
Decrease (increase) in inventories	1,392	17,287	-	18,679	3,419	-	-	22,098
Increase (decrease) in other	(2,752)	-	-	(2,752)	(125)	-	-	(2,877)
Increase (decrease) in accounts payable	(3,080)	(13,494)	-	(16,574)	4,118	5	-	(12,451)
Increase (decrease) in accounts payable, restricted	-	2,259	-	2,259	-	-	-	2,259
Increase (decrease) in other liabilities and deferred credits	731	138	-	869	392	50	-	1,311
Net cash provided by (used in) operating activities	\$ 273,880	\$ 91,928	\$ -	\$ 365,808	\$ 144,389	\$ 2,544	\$ -	\$ 512,741
Non-cash activity:								
Contribution of capital assets from developers					\$ 7,749			

Combining Statement of Cash Flows

(in thousands - unaudited) for the nine months ended June 30, 2009

	Electric System and Bulk Power Supply System	SJRPP System	Elimination of Inter- company Transactions	Total Electric Enterprise Fund	Water and Sewer Enterprise Fund	District Energy System Fund	Eliminations	Total JEA
Operations:								
Receipts from customers	\$ 994,185	\$ 279,903	\$ (164,898)	\$ 1,109,190	\$ 189,044	\$ 5,058	\$ (10,984)	\$ 1,292,308
Other receipts	22,982	-	-	22,982	7,371	-	(3,168)	27,185
Payments to suppliers	(599,838)	(202,337)	164,898	(637,277)	(50,066)	(2,848)	14,152	(676,039)
Payments to employees	(94,014)	(24,634)	-	(118,648)	(24,021)	(315)	-	(142,984)
Net cash provided by (used in) operating activities	323,315	52,932	-	376,247	122,328	1,895	-	500,470
Noncapital and related financing activities:								
Contribution to General Fund, City of Jacksonville, FL	(56,884)	-	-	(56,884)	(15,424)	-	-	(72,308)
Contribution to Water and Sewer Expansion Authority	-	-	-	-	(614)	-	-	(614)
Net cash provided by (used in) noncapital financing activities	(56,884)	-	-	(56,884)	(16,038)	-	-	(72,922)
Capital and related financing activities:								
Acquisition and construction of capital assets	(206,895)	(46,276)	-	(253,171)	(107,989)	(91)	-	(361,251)
Face value of debt issued	581,940	99,305	-	681,245	196,323	-	-	877,568
Gain (loss) on disposal of fixed assets	(61)	-	-	(61)	85	-	-	24
Debt issue costs and discounts	9,837	(1,588)	-	8,249	5,488	-	-	13,737
Defeasance of debt	(335,784)	(35,000)	-	(370,784)	(108,515)	-	-	(479,299)
Repayment of debt principal	(68,720)	(95,500)	-	(164,220)	(23,200)	-	-	(187,420)
Interest paid on debt	(93,655)	(57,963)	-	(151,618)	(74,444)	(692)	-	(226,754)
Contribution from developers and others	-	-	-	-	17,653	-	-	17,653
Contributions from City of Jacksonville	-	-	-	-	1,516	-	-	1,516
Proceeds from sales of property	576	-	-	576	30	-	-	606
Build America Bonds	-	-	-	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	(112,762)	(137,022)	-	(249,784)	(93,053)	(783)	-	(343,620)
Investing activities:								
Purchase of investments	(151,451)	(1,062,626)	-	(1,214,077)	(95,863)	-	-	(1,309,940)
Proceeds from sale and maturities of investments	103,217	880,454	-	983,671	69,295	15	-	1,052,981
Investment income	1,125	6,719	-	7,844	1,654	8	-	9,506
Distributions from The Energy Authority	3,348	-	-	3,348	-	-	-	3,348
Net cash provided by (used in) investing activities	(43,761)	(175,453)	-	(219,214)	(24,914)	23	-	(244,105)
Net increase (decrease) in cash and cash equivalents	109,908	(259,543)	-	(149,635)	(11,677)	1,135	-	(160,177)
Cash and cash equivalents at beginning of the period	235,357	333,393	-	568,750	128,402	3,292	-	700,444
Cash and cash equivalents at end of the period	\$ 345,265	\$ 73,850	\$ -	\$ 419,115	\$ 116,725	\$ 4,427	\$ -	\$ 540,267

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

Operating Income:	\$ 215,074	\$ 38,124	\$ -	\$ 253,198	\$ 15,373	\$ 587	\$ -	\$ 269,158
Adjustments to reconcile operating income to net cash provided by operating activities:								
Depreciation and amortization	132,856	21,695	-	154,551	97,652	1,542	-	253,745
Recognition of deferred costs and revenues, net	(2,908)	49,447	-	46,539	-	-	-	46,539
Changes in noncash assets and noncash liabilities:								
Decrease (increase) accounts receivable	3,665	(35,411)	-	(31,746)	1,642	281	-	(29,823)
Decrease (increase) accounts receivable, restricted	(8,142)	-	-	(8,142)	29	-	-	(8,113)
Decrease (increase) in inventories	(2,549)	(11,660)	-	(14,209)	826	-	-	(13,383)
Increase (decrease) in other	743	-	-	743	(108)	-	-	635
Increase (decrease) in accounts payable	(22,796)	(3,008)	-	(25,804)	6,618	(515)	-	(19,701)
Increase (decrease) in accounts payable, restricted	-	(6,327)	-	(6,327)	-	-	-	(6,327)
Increase (decrease) in other liabilities and deferred credits	7,372	72	-	7,444	296	-	-	7,740
Net cash provided by (used in) operating activities	\$ 323,315	\$ 52,932	\$ -	\$ 376,247	\$ 122,328	\$ 1,895	\$ -	\$ 500,470

Non-cash activity:

Contribution of capital assets from developers	\$ 11,990
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Electric System
Schedules of Debt Service Coverage
(in thousands - unaudited)

	Quarter Ended June		Year-To-Date June	
	2010	2009	2010	2009
Revenues:				
Electric	\$ 342,923	\$ 349,936	\$ 974,214	\$ 990,520
Investment income (1)	113	(504)	281	354
Earnings from The Energy Authority	1,453	1,081	3,457	4,003
Other, net	12,505	10,317	33,148	31,122
Plus: amount paid from the rate stabilization fund into the revenue fund	25,847	9,549	44,924	24,116
Less: amount paid from the revenue fund into the rate stabilization fund	(23,716)	(41,697)	(53,690)	(106,206)
Total revenues	359,125	328,682	1,002,334	943,909
Operating expenses (2):				
Fuel	85,659	95,942	239,731	241,859
Purchased power (3)	104,195	92,170	324,158	279,995
Other operation and maintenance	40,776	36,839	116,221	108,170
State utility taxes and franchise fees	14,762	14,998	46,294	46,594
Total expenses	245,392	239,949	726,404	676,618
Net revenues	\$ 113,733	\$ 88,733	\$ 275,930	\$ 267,291
Debt service	\$ 17,289	\$ 17,485	\$ 51,105	\$ 58,151
Less: investment income on sinking fund	(168)	(202)	(496)	(813)
Debt service requirement	\$ 17,121	\$ 17,283	\$ 50,609	\$ 57,338
Senior debt service coverage (4)	6.64x	5.13x	5.45x	4.66x
Net revenues (from above)	\$ 113,733	\$ 88,733	\$ 275,930	\$ 267,291
Debt service requirement (from above)	\$ 17,121	\$ 17,283	\$ 50,609	\$ 57,338
Plus: aggregate subordinated debt service on outstanding subordinated bonds	14,529	11,458	43,387	33,712
Adjusted debt service requirement	\$ 31,650	\$ 28,741	\$ 93,996	\$ 91,050
Senior and subordinated debt service coverage (5)	3.59x	3.09x	2.94x	2.94x

(1) Excludes investment income on sinking funds.

(2) Excludes depreciation.

(3) In accordance with the requirements of the Electric System Resolution, all the Contract Debt payments from the Electric System to the SJRPP and Bulk Power Supply System with respect to the use by the Electric System of the capacity and output of the SJRPP and Bulk Power Supply System are reflected as a purchased power expense on these schedules. These schedules do not include revenues of the SJRPP and Bulk Power Supply System, except that the purchased power expense is net of interest income on funds maintained under the SJRPP and Bulk Power Supply System Resolutions.

(4) Net revenues divided by debt service requirement. Annual minimum coverage is 1.20x.

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

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

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	Quarter Ended June		Year-To-Date June	
	2010	2009	2010	2009
Revenues:				
JEA	\$ 12,907	\$ 11,598	\$ 32,293	\$ 34,324
Investment income	2	2	7	6
Other, net	200	-	200	-
Total revenues	13,109	11,600	32,500	34,330
Operating expenses (1):				
Fuel	8,827	8,992	19,150	26,982
Other operations and maintenance	2,673	2,477	10,685	6,714
Total operating expenses	11,500	11,469	29,835	33,696
Net revenues	\$ 1,609	\$ 131	\$ 2,665	\$ 634
Aggregate debt service	\$ 352	\$ -	\$ 352	\$ -
Debt service coverage (2), (3)	4.57x	-	7.57x	-

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

(2) Net revenues divided by aggregate debt service.

(3) Minimum coverage requirement is 1.15x.

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

	Quarter Ended June		Year-To-Date June	
	2010	2009	2010	2009
Revenues:				
JEA	\$ 68,762	\$ 60,526	\$ 206,319	\$ 180,472
FPL	48,735	38,279	140,260	112,931
Investment income	1,802	1,583	5,290	5,964
Total revenues	119,299	100,388	351,869	299,367
Operating expenses: (1)				
Fuel	62,252	44,120	182,418	135,158
Other operations and maintenance	10,966	11,283	31,216	29,254
Total operating expenses	73,218	55,403	213,634	164,412
Net revenues	\$ 46,081	\$ 44,985	\$ 138,235	\$ 134,955
Debt service requirement	\$ 36,860	\$ 35,986	\$ 110,580	\$ 107,958
Debt service coverage (2)	1.25x	1.25x	1.25x	1.25x

(1) Excludes depreciation.

(2) Net revenues divided by debt service requirement.

JEA

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

	Quarter Ended June		Year-To-Date June	
	2010	2009	2010	2009
Revenues:				
JEA	\$ 5,248	\$ -	\$ 15,352	\$ -
Investment income	-	-	-	-
Other, net	51	-	51	-
Total revenues	5,299	-	15,403	-
Operating expenses: (1)				
Fuel	-	-	-	-
Other operations and maintenance	-	-	-	-
Total operating expenses	-	-	-	-
Net revenues	\$ 5,299	\$ -	\$ 15,403	\$ -
Aggregate debt service requirement	\$ 4,615	\$ -	\$ 13,401	\$ -
Debt service coverage (2), (3)	1.15x	-	1.15x	-

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

(2) Net revenues divided by debt service requirement.

(3) Minimum coverage requirement is 1.15x.

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

	Quarter Ended June		Year-To-Date June	
	2010	2009	2010	2009
Revenues:				
Water, net of allowances and discounts	\$ 35,347	\$ 27,307	\$ 95,846	\$ 78,896
Water capacity fees (1)	1,137	1,542	3,187	3,878
Sewer, net of allowances and discounts	45,027	36,884	126,126	108,506
Sewer capacity fees (1)	1,734	2,780	4,851	6,719
Investment income	293	494	827	1,650
Other	2,713	3,178	8,184	8,078
Plus: amount paid from the rate stabilization fund into the revenue fund	4,188	-	4,188	-
Less: amounts paid from the revenue fund into the rate stabilization fund	(3,693)	(1,143)	(10,421)	(1,143)
Total revenues	86,746	71,042	232,788	206,584
Operating & maintenance expenses:				
Operations and maintenance (2)	29,909	27,470	84,641	82,212
Total expenses	29,909	27,470	84,641	82,212
Net revenues	\$ 56,837	\$ 43,572	\$ 148,147	\$ 124,372
Debt service requirement	\$ 24,635	\$ 21,580	\$ 71,587	\$ 64,810
Senior debt service coverage (3)	2.31x	2.02x	2.07x	1.92x
Net revenues from above	\$ 56,837	\$ 43,572	\$ 148,147	\$ 124,372
Debt service requirement (from above)	24,635	21,580	71,587	64,810
Plus: aggregate subordinated debt service on outstanding subordinated debt	3,154	2,487	9,458	8,396
Adjusted debt service requirement	27,789	24,067	81,045	73,206
Senior and subordinated debt service coverage (4)	2.05x	1.81x	1.83x	1.70x

(1) Effective October 01, 2001, the Water and Sewer Bond Resolution was amended to include capacity fees in total revenues. Had such capacity fees not been included in the calculation for the nine month period ending June 2010 and 2009, then the debt service coverage would have been 1.73x and 1.55x.

(2) Excludes depreciation.

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

(4) Net revenues must be greater than or equal to the sum of 100% of the senior debt service and 120% of the subordinated debt service. The sum of such debt service amounts for the nine month period ending June 2010 is \$82,937 and \$74,885 for the nine month period ending June 2009.

Electric Enterprise Fund
Operating Statistics

	Quarter Ended June		Year-To-Date June	
	2010	2009	2010	2009
Electric revenue sales (000's omitted):				
Residential	\$ 155,526	\$ 158,214	\$ 462,228	\$ 453,472
Commercial and industrial	168,423	177,818	469,067	494,880
Public street lighting	3,512	3,570	10,624	10,795
Sales for resale - territorial	8,769	8,740	25,638	23,231
Electric revenues - territorial	336,230	348,342	967,557	982,378
Saleback to Florida Power & Light	48,735	38,279	140,260	112,931
Sales for resale - off system	7,539	3,906	10,667	13,094
Electric revenues	392,504	390,527	1,118,484	1,108,403
Less: allowance for doubtful accounts	(846)	(2,312)	(4,010)	(4,952)
Net electric revenues	391,658	388,215	1,114,474	1,103,451
kWh sales (000's omitted):				
Residential	1,341,441	1,296,855	3,988,752	3,712,716
Commercial and industrial	1,821,780	1,805,751	5,005,271	4,980,710
Public street lighting	30,072	29,743	90,694	89,789
Sales for resale - territorial	107,221	102,509	298,613	290,829
Total kWh sales - territorial	3,300,514	3,234,858	9,383,330	9,074,044
Saleback to Florida Power & Light	773,721	589,523	2,141,290	1,962,664
Sales for resale - off system	154,124	115,360	244,964	414,798
Total kWh sales	4,228,359	3,939,741	11,769,584	11,451,506
Average number of accounts:				
Residential	369,069	368,575	368,431	367,734
Commercial and industrial	46,392	45,916	46,266	45,705
Public street lighting	3,487	3,550	3,504	3,555
Sales for resale	3	3	3	3
Total average accounts	418,950	418,044	418,203	416,996
Residential averages:				
Revenue per account - \$	421.40	429.26	1,254.59	1,233.15
kWh per account	3,635	3,519	10,826	10,096
Revenue per kWh - ¢	11.59	12.20	11.59	12.21
Degree days:				
	June		June	
	2010	2009	2010	2009
Heating degree days	25	45	1,691	1,427
Cooling degree days	1,025	937	1,394	1,244
Total degree days	1,050	982	3,085	2,671
Degree days - 30 year average		890		2,545

**Water and Sewer Enterprise Fund
Operating Statistics**

	Quarter Ended June		Year-To-Date June	
	2010	2009	2010	2009
Water				
Revenues (000's omitted):				
Residential	\$ 18,736	\$ 15,485	\$ 51,855	\$ 44,580
Commercial and industrial	8,526	6,839	25,706	20,574
Irrigation	8,173	5,089	18,602	14,138
Total water revenues	35,435	27,413	96,163	79,292
Less: allowance for doubtful accounts	(88)	(106)	(317)	(390)
Net water revenues	\$ 35,347	\$ 27,307	\$ 95,846	\$ 78,896
Water Sales (kgals*):				
Residential	5,020,767	4,828,121	12,828,144	13,223,181
Commercial and industrial	2,917,227	3,030,083	8,721,288	8,969,727
Irrigation	2,277,245	1,976,225	4,709,460	5,222,877
Total kgals sales	10,215,239	9,834,429	26,258,892	27,415,786
Number of accounts (1):				
Residential	247,989	246,416	247,383	246,068
Commercial and industrial	22,972	23,595	22,981	23,599
Irrigation	35,480	35,412	35,411	35,305
Total average accounts	306,442	305,423	305,776	304,972
Residential averages:				
Revenue per account - \$	75.55	62.84	209.61	181.17
kgals per account	20.25	19.59	51.86	53.74
Revenue per kgals - \$	3.73	3.21	4.04	3.37
Reuse				
Revenues (000's omitted):				
Reuse revenues	577	327	1,318	825
Reuse Sales (kgals*):				
Reuse sales (kgals*)	288,207	244,580	615,010	606,613
Number of accounts:				
Reuse accounts	1,244	877	1,137	800
Sewer				
Revenues (000's omitted):				
Residential	\$ 27,244	\$ 22,139	\$ 73,247	\$ 64,497
Commercial and industrial	17,338	14,578	52,036	43,778
Total sewer revenues	44,582	36,717	125,283	108,275
Less: allowance for doubtful accounts	(132)	(160)	(475)	(594)
Net sewer revenues	\$ 44,450	\$ 36,557	\$ 124,808	\$ 107,681
Sewer Sales (kgals*):				
Residential	4,215,967	3,788,442	10,833,254	10,899,557
Commercial and industrial	2,488,796	2,546,425	7,536,867	7,711,167
Total kgals sales	6,704,763	6,334,867	18,370,121	18,610,724
Average number of accounts:				
Residential	214,921	212,916	214,184	212,506
Commercial and industrial	17,191	17,750	17,225	17,723
Total average accounts	232,112	230,666	231,409	230,229
Residential averages:				
Revenue per account - \$	126.76	103.98	341.98	303.51
kgals per account	19.62	17.79	50.58	51.29
Revenue per kgals - \$	6.46	5.84	6.76	5.92
*kgals = 1000 gallons				
Rainfall				
Normal	11.99	11.99	31.60	31.60
Actual	6.40	22.65	23.70	34.65