

**ELECTRIC FUND – STATEMENTS OF REVENUES, EXPENSES  
AND CHANGES IN NET ASSETS**

Year ended June 30, 2004

	2004
<b>Operating revenues:</b>	
Residential	\$ 49,466,888
Commercial and industrial	87,197,333
Wholesale sales to other utilities	15,053,921
Total operating revenues	151,718,142
<b>Operating expenses:</b>	
Production	103,897,157
Transmission and distribution	14,316,793
Customer accounting and sales	5,468,788
Depreciation	11,290,210
Total operating expenses	134,972,948
Operating income	16,745,194
<b>Non operating revenues:</b>	
Interest revenue	1,916,219
Grant revenue	1,253,716
Other revenue	4,351,832
Interest expense	(3,716,436)
Contribution in aid	1,802,923
Total non operating revenues, net	5,608,254
Change in net assets before transfers	22,353,448
Transfers (out) - General Fund	(13,935,000)
Transfers (out) - capital projects fund	(15,000)
Transfers (out) - special revenue fund	(2,000,000)
Total transfers	(15,950,000)
Change in net assets	6,403,448
Total net assets, beginning of year	349,889,445
Total net assets, end of year	\$ 356,292,893

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