



Revenue & Expense Statement (Condensed)

APRIL 2026

Higher than budgeted net power costs were offset by higher than budgeted retail electric sales, interest income, and other revenues along with lower than budgeted other operating expenses and interest expense, leading to favorable year-to-date financial results

(Dollar amounts in 000)

YEAR TO DATE	2026 Actual	2026 Budget	Difference	Percentage Difference	Comments
1) Total Revenue	\$130,184	\$122,798	\$7,386	6%	Wholesale revenue was over budget by 51% (\$3.5M), primarily due to higher than expected revenues from SPP IM activity. Other revenue was also over budget by 60% (\$2.0M), mainly due to reimbursement of SPP transmission expenses and timing of renewable energy certificate sales. Retail revenue was 2% (\$1.8M) over budget.
2) Power Costs	58,333	50,040	8,293	17%	Purchased power was 30% (\$8.2M) over budget primarily due to higher SPP purchases. Produced power was in line with budget as higher operations expenses at TBGS and higher maintenance expenses at LRS and WS4 were offset by lower energy costs at LRS and WS4.
3) Other Operating Expenses	35,727	38,914	(3,187)	-8%	Other operating expenses were under budget, primarily due to lower payroll and benefits expenses (\$1.5M), the timing of TS invoices received for payment (\$660K), lower Sustainable Energy Program Incentives (\$350K), and reduced line clearance expenses (\$300K).
4) Depreciation	12,868	13,016	(148)	-1%	
5) Total Expenses	<u>106,928</u>	<u>101,970</u>	<u>4,958</u>	5%	
6) Operating Income	23,256	20,828	2,428	12%	
7) Noncapital Subsidies	(5,169)	(5,714)	545	10%	
8) Operating Income and Noncapital Subsidies	<u>18,087</u>	<u>15,114</u>	<u>2,973</u>	20%	
9) Non-Operating Income (Expense)	(3,548)	(5,398)	1,850	34%	
10) Change in Net Position (Net Revenue)	<u>\$14,539</u>	<u>\$9,716</u>	<u>\$4,823</u>	50%	
	<u>Year End Projection</u>	<u>Year End Budget</u>			
11) Fixed Charge Coverage	2.38	1.53x			
12) Debt Service Coverage	1.56	2.30x			
	<u>Month End Actual</u>	<u>Month End Budget</u>			
13) Days Cash on Hand	101	247			

LINCOLN ELECTRIC SYSTEM

FINANCIAL AND OPERATING STATEMENT

April 2026



INDEX

REVENUE & EXPENSE STATEMENT - CURRENT MONTH -----	1
REVENUE & EXPENSE STATEMENT - YEAR-TO-DATE -----	2
REVENUES, ENERGY & CUSTOMERS - CURRENT MONTH-----	3
REVENUES, ENERGY & CUSTOMERS - YEAR-TO-DATE -----	4
OPERATING EXPENSE STATEMENT - CURRENT MONTH-----	5
OPERATING EXPENSE STATEMENT - YEAR-TO-DATE -----	6
BALANCE SHEET-----	7
STATEMENT OF CASH FLOWS-----	8

NOTE: Federal Energy Regulatory Commission accounting guidance for the Southwest Power Pool Integrated Market (SPP IM) transactions (purchases, sales and other charges) requires netting together these transactions based on the time increments. If, during the time increment, sales to SPP are greater than purchases from SPP, the net amount is recorded as wholesale revenue. If, during the time increment, purchases from SPP are greater than sales to SPP, the net amount is recorded as purchased power cost. Because of this netting process, the energy (MWH's) amounts no longer directly correlate to wholesale revenue.



REVENUE & EXPENSE STATEMENT

CURRENT MONTH

APRIL 2026

DESCRIPTION	CURRENT MONTH		VARIANCE FROM BUDGET		LAST YEAR MONTH		VARIANCE FROM LAST YEAR	
	ACTUAL	BUDGET	AMOUNT	%	ACTUAL	AMOUNT	%	
OPERATING REVENUES								
1. Retail	\$26,885,713	\$25,521,913	\$1,363,800	5.3%	\$21,529,518	\$5,356,195	24.9%	
2. Wholesale	2,723,788	1,821,119	902,669	49.6%	2,234,889	488,899	21.9%	
3. Other Revenue	1,049,959	499,539	550,420	110.2%	978,227	71,732	7.3%	
4. Total Operating Revenues	30,659,460	27,842,571	2,816,889	10.1%	24,742,634	5,916,826	23.9%	
OPERATING EXPENSES								
5. Purchased Power	7,267,328	6,222,466	1,044,862	16.8%	7,093,101	174,227	2.5%	
6. Produced Power	6,380,681	5,540,877	839,804	15.2%	4,908,246	1,472,435	30.0%	
7. Operations	3,025,797	2,555,398	470,399	18.4%	2,583,796	442,001	17.1%	
8. Maintenance	1,118,574	1,066,423	52,151	4.9%	1,546,497	(427,923)	-27.7%	
9. Admin. & General	5,068,546	5,993,281	(924,735)	-15.4%	5,285,422	(216,876)	-4.1%	
10. Depreciation	3,218,880	3,260,752	(41,872)	-1.3%	3,372,202	(153,322)	-4.5%	
11. Total Operating Expenses	26,079,806	24,639,197	1,440,609	5.8%	24,789,264	1,290,542	5.2%	
12. OPERATING INCOME	4,579,654	3,203,374	1,376,280	43.0%	(46,630)	4,626,284	9921.3%	
NONCAPITAL SUBSIDIES								
13. CDFUO Revenue (a)	1,398,825	1,240,503	158,322	12.8%	1,082,451	316,374	29.2%	
14. CDFUO Expense (a)	(1,274,197)	(1,274,197)	0	0.0%	(1,143,204)	(130,993)	-11.5%	
15. PILOT (b)	(1,287,366)	(1,300,297)	12,931	1.0%	(1,054,020)	(233,346)	-22.1%	
16. Total Noncapital Subsidies	(1,162,738)	(1,333,991)	171,253	12.8%	(1,114,773)	(47,965)	-4.3%	
17. OPERATING INCOME AND NONCAPITAL SUBSIDIES	3,416,916	1,869,383	1,547,533	82.8%	(1,161,403)	4,578,319	394.2%	
NONOPERATING INCOME (EXPENSES)								
18. Interest Income	576,349	329,473	246,876	74.9%	762,147	(185,798)	-24.4%	
19. Interest Expense (c)	(1,440,248)	(2,293,809)	853,561	37.2%	(1,469,192)	28,944	2.0%	
20. Other Income (Expense)	0	0	0	--	0	0	--	
21. Total Nonoperating Income (Expenses)	(863,899)	(1,964,336)	1,100,437	56.0%	(707,045)	(156,854)	-22.2%	
22. Income Before Contributions	2,553,017	(94,953)	2,647,970	2788.7%	(1,868,448)	4,421,465	236.6%	
CONTRIBUTED CAPITAL								
23. Contributed Capital Received	440,859	64,115	376,744	587.6%	5,650,413	(5,209,554)	-92.2%	
24. Contributed Capital Used (d)	(440,859)	(64,115)	(376,744)	-587.6%	(5,650,413)	5,209,554	92.2%	
25. Net Contributed Capital	0	0	0	--	0	0	--	
26. CHANGE IN NET POSITION	\$2,553,017	(\$94,953)	\$2,647,970	2788.7%	(\$1,868,448)	\$4,421,465	236.6%	

(a) City Dividend for Utility Ownership.

(c) Bond Interest -\$1,400,608 + Software Agreements Interest -\$9,621 + Variable Interest -\$302,354 + Amortization of Issuance Costs on Outstanding Debt -\$89,682 + Amortization of Loss on Refunded Debt -\$71,093 - Amortization of Discount/Premium -\$433,110 = -\$1,440,248.

(b) Payment In Lieu of Tax.

(d) Reduction of Plant Costs Recovered through Contributions.



REVENUE & EXPENSE STATEMENT

YEAR-TO-DATE

APRIL 2026

DESCRIPTION	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	VARIANCE FROM BUDGET		LAST YEAR YEAR TO DATE ACTUAL	VARIANCE FROM LAST YEAR	
			AMOUNT	%		AMOUNT	%
OPERATING REVENUES							
1. Retail	\$114,319,747	\$112,519,013	\$1,800,734	1.6%	\$97,051,465	\$17,268,282	17.8%
2. Wholesale	10,439,362	6,896,842	3,542,520	51.4%	12,140,759	(1,701,397)	-14.0%
3. Other Revenue	5,425,107	3,382,321	2,042,786	60.4%	4,511,431	913,676	20.3%
4. Total Operating Revenues	130,184,216	122,798,176	7,386,040	6.0%	113,703,655	16,480,561	14.5%
OPERATING EXPENSES							
5. Purchased Power	35,844,485	27,604,378	8,240,107	29.9%	29,481,536	6,362,949	21.6%
6. Produced Power	22,489,008	22,435,452	53,556	0.2%	22,103,767	385,241	1.7%
7. Operations	11,613,602	10,250,369	1,363,233	13.3%	9,884,111	1,729,491	17.5%
8. Maintenance	3,473,923	4,376,190	(902,267)	-20.6%	6,065,373	(2,591,450)	-42.7%
9. Admin. & General	20,639,131	24,287,119	(3,647,988)	-15.0%	20,335,458	303,673	1.5%
10. Depreciation	12,867,522	13,015,634	(148,112)	-1.1%	13,504,946	(637,424)	-4.7%
11. Total Operating Expenses	106,927,671	101,969,142	4,958,529	4.9%	101,375,191	5,552,480	5.5%
12. OPERATING INCOME	23,256,545	20,829,034	2,427,511	11.7%	12,328,464	10,928,081	88.6%
NONCAPITAL SUBSIDIES							
13. CDFUO Revenue (a)	5,259,415	4,925,320	334,095	6.8%	4,334,617	924,798	21.3%
14. CDFUO Expense (a)	(5,096,788)	(5,096,788)	0	0.0%	(4,572,816)	(523,972)	-11.5%
15. PILOT (b)	(5,331,872)	(5,542,594)	210,722	3.8%	(4,611,288)	(720,584)	-15.6%
16. Total Noncapital Subsidies	(5,169,245)	(5,714,062)	544,817	9.5%	(4,849,487)	(319,758)	-6.6%
17. OPERATING INCOME AND NONCAPITAL SUBSIDIES	18,087,300	15,114,972	2,972,328	19.7%	7,478,977	10,608,323	141.8%
NONOPERATING INCOME (EXPENSES)							
18. Interest Income	2,219,264	1,378,891	840,373	60.9%	2,584,842	(365,578)	-14.1%
19. Interest Expense (c)	(5,767,286)	(6,776,746)	1,009,460	14.9%	(5,835,300)	68,014	1.2%
20. Other Income (Expense)	0	0	0	--	(102,315)	102,315	-100.0%
21. Total Nonoperating Income (Expenses)	(3,548,022)	(5,397,855)	1,849,833	34.3%	(3,352,773)	(195,249)	-5.8%
22. Income Before Contributions	14,539,278	9,717,117	4,822,161	49.6%	4,126,204	10,413,074	252.4%
CONTRIBUTED CAPITAL							
23. Contributed Capital Received	5,489,056	256,460	5,232,596	2040.3%	15,595,587	(10,106,531)	-64.8%
24. Contributed Capital Used (d)	(5,489,056)	(256,460)	(5,232,596)	-2040.3%	(15,595,587)	10,106,531	64.8%
25. Net Contributed Capital	0	0	0	--	0	0	--
26. CHANGE IN NET POSITION	\$14,539,278	\$9,717,117	\$4,822,161	49.6%	\$4,126,204	\$10,413,074	252.4%

(a) City Dividend for Utility Ownership.

(c) Bond Interest -\$5,602,430 + Software Agreements Interest -\$38,427 + Variable Interest -\$1,243,642 + Amortization of Issuance Costs on Outstanding Debt -\$330,855 + Amortization of Loss on Refunded Debt -\$284,372 - Amortization of Discount/Premium -\$1,732,440 = -\$5,767,286.

(b) Payment In Lieu of Tax.

(d) Reduction of Plant Costs Recovered through Contributions.



REVENUES, ENERGY & CUSTOMERS

CURRENT MONTH

APRIL 2026

DESCRIPTION	CURRENT	CURRENT	VARIANCE FROM		LAST YEAR	VARIANCE FROM	
	MONTH	MONTH	BUDGET	%	MONTH	LAST YEAR	%
	ACTUAL	BUDGET	AMOUNT		ACTUAL	AMOUNT	
REVENUE							
1. Residential	\$10,576,412	\$10,847,537	(\$271,125)	-2.5%	\$9,512,776	\$1,063,636	11.2%
2. Commercial & Street Light	13,591,055	12,517,601	1,073,454	8.6%	9,367,783	4,223,272	45.1%
3. Industrial	<u>2,718,246</u>	<u>2,156,775</u>	<u>561,471</u>	26.0%	<u>2,648,959</u>	<u>69,287</u>	2.6%
4. Total Retail	26,885,713	25,521,913	1,363,800	5.3%	21,529,518	5,356,195	24.9%
5. SPP Sales	1,891,602	1,169,920	721,682	61.7%	1,565,676	325,926	20.8%
6. Contract Sales	<u>832,186</u>	<u>651,199</u>	<u>180,987</u>	27.8%	<u>669,213</u>	<u>162,973</u>	24.4%
7. Total Wholesale	<u>2,723,788</u>	<u>1,821,119</u>	<u>902,669</u>	49.6%	<u>2,234,889</u>	<u>488,899</u>	21.9%
8. Total	\$29,609,501	\$27,343,032	\$2,266,469	8.3%	\$23,764,407	\$5,845,094	24.6%
ENERGY (MWH'S)							
9. Residential	81,124	82,638	(1,514)	-1.8%	77,642	3,482	4.5%
10. Commercial & Street Light	173,206	147,983	25,223	17.0%	108,955	64,251	59.0%
11. Industrial	<u>33,032</u>	<u>34,259</u>	<u>(1,227)</u>	-3.6%	<u>34,588</u>	<u>(1,556)</u>	-4.5%
12. Total Retail	287,362	264,880	22,482	8.5%	221,185	66,177	29.9%
13. SPP Sales	33,596	11,810	21,786	184.5%	36,377	(2,781)	-7.6%
14. Contract Sales	<u>25,935</u>	<u>23,455</u>	<u>2,480</u>	10.6%	<u>5,345</u>	<u>20,590</u>	385.2%
15. Total Wholesale	<u>59,531</u>	<u>35,265</u>	<u>24,266</u>	68.8%	<u>41,722</u>	<u>17,809</u>	42.7%
16. Total	346,893	300,145	46,748	15.6%	262,907	83,986	31.9%
CUSTOMERS - AT MONTH END							
17. Residential	138,037	139,087	(1,050)	-0.8%	136,572	1,465	1.1%
18. Commercial & Street Light	18,077	18,447	(370)	-2.0%	17,995	82	0.5%
19. Industrial	<u>238</u>	<u>235</u>	<u>3</u>	1.3%	<u>236</u>	<u>2</u>	0.8%
20. Total Retail	156,352	157,769	(1,417)	-0.9%	154,803	1,549	1.0%
21. Wholesale	<u>5</u>	<u>4</u>	<u>1</u>	25.0%	<u>5</u>	<u>0</u>	0.0%
22. Total	156,357	157,773	(1,416)	-0.9%	154,808	1,549	1.0%



REVENUES, ENERGY & CUSTOMERS

YEAR-TO-DATE

APRIL 2026

DESCRIPTION	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	VARIANCE FROM BUDGET		LAST YEAR YEAR TO DATE ACTUAL	VARIANCE FROM LAST YEAR		
			AMOUNT	%		AMOUNT	%	
REVENUE								
1. Residential	\$48,162,824	\$49,102,288	(\$939,464)	-1.9%	\$46,228,741	\$1,934,083	4.2%	
2. Commercial & Street Light	55,051,327	53,136,375	1,914,952	3.6%	40,243,465	14,807,862	36.8%	
3. Industrial	11,105,596	10,280,350	825,246	8.0%	10,579,259	526,337	5.0%	
4. Total Retail	114,319,747	112,519,013	1,800,734	1.6%	97,051,465	17,268,282	17.8%	
5. SPP Sales	7,184,985	4,124,038	3,060,947	74.2%	8,432,137	(1,247,152)	-14.8%	
6. Contract Sales	3,254,377	2,772,804	481,573	17.4%	3,708,622	(454,245)	-12.2%	
7. Total Wholesale	10,439,362	6,896,842	3,542,520	51.4%	12,140,759	(1,701,397)	-14.0%	
8. Total	\$124,759,109	\$119,415,855	\$5,343,254	4.5%	\$109,192,224	\$15,566,885	14.3%	
ENERGY (MWH'S)								
9. Residential	431,123	438,313	(7,190)	-1.6%	458,702	(27,579)	-6.0%	
10. Commercial & Street Light	661,495	606,749	54,746	9.0%	475,677	185,818	39.1%	
11. Industrial	137,757	144,557	(6,800)	-4.7%	139,562	(1,805)	-1.3%	
12. Total Retail	1,230,375	1,189,619	40,756	3.4%	1,073,941	156,434	14.6%	
13. SPP Sales	122,371	57,636	64,735	112.3%	130,621	(8,250)	-6.3%	
14. Contract Sales	106,434	97,738	8,696	8.9%	76,502	29,932	39.1%	
15. Total Wholesale	228,805	155,374	73,431	47.3%	207,123	21,682	10.5%	
16. Total	1,459,180	1,344,993	114,187	8.5%	1,281,064	178,116	13.9%	
CUSTOMERS AVERAGE								
17. Residential	137,843	138,854	(1,011)	-0.7%	136,388	1,455	1.1%	
18. Commercial & Street Light	18,089	18,420	(331)	-1.8%	18,004	85	0.5%	
19. Industrial	238	235	3	1.3%	235	3	1.3%	
20. Total Retail	156,170	157,509	(1,339)	-0.8%	154,627	1,543	1.0%	
21. Wholesale	5	4	1	25.0%	5	0	0.0%	
22. Total	156,175	157,513	(1,338)	-0.8%	154,632	1,543	1.0%	



OPERATING EXPENSE STATEMENT

CURRENT MONTH

APRIL 2026

DESCRIPTION	CURRENT MONTH	CURRENT MONTH	VARIANCE FROM BUDGET		LAST YEAR MONTH	VARIANCE FROM LAST YEAR	
	ACTUAL	BUDGET	AMOUNT	%	ACTUAL	AMOUNT	%
POWER COST							
1. SPP Purchased Power	\$2,111,569	\$773,303	\$1,338,266	173.1%	\$1,435,240	\$676,329	47.1%
2. Non-Owned Asset Power	5,155,759	5,449,163	(293,404)	-5.4%	5,657,861	(502,102)	-8.9%
3. Total Purchased Power	7,267,328	6,222,466	1,044,862	16.8%	7,093,101	174,227	2.5%
4. Produced Power	6,380,681	5,540,877	839,804	15.2%	4,908,246	1,472,435	30.0%
5. Total Power Cost	13,648,009	11,763,343	1,884,666	16.0%	12,001,347	1,646,662	13.7%
OPERATION & MAINTENANCE (O&M)							
6. Energy Delivery	2,550,324	2,287,237	263,087	11.5%	3,027,391	(477,067)	-15.8%
7. Transmission	1,594,047	1,334,584	259,463	19.4%	1,102,902	491,145	44.5%
8. Total O & M Expense	4,144,371	3,621,821	522,550	14.4%	4,130,293	14,078	0.3%
ADMINISTRATIVE & GENERAL (A&G)							
9. Administration	694,737	852,685	(157,948)	-18.5%	396,264	298,473	75.3%
10. Communication & Corporate Records	99,748	151,804	(52,056)	-34.3%	193,752	(94,004)	-48.5%
11. Corporate Operations	(143,305)	256,836	(400,141)	-155.8%	859,478	(1,002,783)	-116.7%
12. Customer Services	1,148,666	1,300,570	(151,904)	-11.7%	1,337,604	(188,938)	-14.1%
13. Financial Services	1,212,007	1,323,234	(111,227)	-8.4%	550,535	661,472	120.2%
14. Power Supply	469,695	506,934	(37,239)	-7.3%	521,683	(51,988)	-10.0%
15. Technology Services	1,586,998	1,601,218	(14,220)	-0.9%	1,426,106	160,892	11.3%
16. Total A & G Expense	5,068,546	5,993,281	(924,735)	-15.4%	5,285,422	(216,876)	-4.1%
17. DEPRECIATION	3,218,880	3,260,752	(41,872)	-1.3%	3,372,202	(153,322)	-4.5%
18. TOTAL OPERATING EXPENSE	\$26,079,806	\$24,639,197	\$1,440,609	5.8%	\$24,789,264	\$1,290,542	5.2%



OPERATING EXPENSE STATEMENT

YEAR-TO-DATE

APRIL 2026

DESCRIPTION	YEAR TO DATE		VARIANCE FROM BUDGET		LAST YEAR YEAR TO DATE		VARIANCE FROM LAST YEAR	
	ACTUAL	BUDGET	AMOUNT	%	ACTUAL	AMOUNT	%	
POWER COST								
1. SPP Purchased Power	\$14,374,534	\$3,954,809	\$10,419,725	263.5%	\$7,545,065	\$6,829,469	90.5%	
2. Non-Owned Asset Power	21,469,951	23,649,569	(2,179,618)	-9.2%	21,936,471	(466,520)	-2.1%	
3. Total Purchased Power	35,844,485	27,604,378	8,240,107	29.9%	29,481,536	6,362,949	21.6%	
4. Produced Power	22,489,008	22,435,452	53,556	0.2%	22,103,767	385,241	1.7%	
5. Total Power Cost	58,333,493	50,039,830	8,293,663	16.6%	51,585,303	6,748,190	13.1%	
OPERATION & MAINTENANCE (O&M)								
6. Energy Delivery	8,739,965	9,262,382	(522,417)	-5.6%	11,485,394	(2,745,429)	-23.9%	
7. Transmission	6,347,560	5,364,177	983,383	18.3%	4,464,090	1,883,470	42.2%	
8. Total O & M Expense	15,087,525	14,626,559	460,966	3.2%	15,949,484	(861,959)	-5.4%	
ADMINISTRATIVE & GENERAL (A&G)								
9. Administration	2,789,206	3,681,819	(892,613)	-24.2%	1,478,397	1,310,809	88.7%	
10. Communication & Corporate Records	454,604	482,480	(27,876)	-5.8%	794,253	(339,649)	-42.8%	
11. Corporate Operations	251,789	1,067,071	(815,282)	-76.4%	3,703,493	(3,451,704)	-93.2%	
12. Customer Services	4,250,164	5,137,431	(887,267)	-17.3%	4,242,194	7,970	0.2%	
13. Financial Services	4,614,900	5,235,512	(620,612)	-11.9%	2,118,604	2,496,296	117.8%	
14. Power Supply	1,957,374	2,034,066	(76,692)	-3.8%	1,919,359	38,015	2.0%	
15. Technology Services	6,321,094	6,648,740	(327,646)	-4.9%	6,079,158	241,936	4.0%	
16. Total A & G Expense	20,639,131	24,287,119	(3,647,988)	-15.0%	20,335,458	303,673	1.5%	
17. DEPRECIATION	12,867,522	13,015,634	(148,112)	-1.1%	13,504,946	(637,424)	-4.7%	
18. TOTAL OPERATING EXPENSE	\$106,927,671	\$101,969,142	\$4,958,529	4.9%	\$101,375,191	\$5,552,480	5.5%	



BALANCE SHEET

APRIL 2026

ASSETS & DEFERRED OUTFLOWS OF RESOURCES

LIABILITIES, DEFERRED INFLOWS OF RESOURCES & NET POSITION

DESCRIPTION	END OF MONTH BALANCE	VARIANCE SINCE JANUARY 1	DESCRIPTION	END OF MONTH BALANCE	VARIANCE SINCE JANUARY 1
CURRENT ASSETS:			CURRENT LIABILITIES:		
1. Revenue Fund (includes CDFUO)	\$60,009,136	(\$25,262,843)	OTHER LIABILITIES		
2. Payment in Lieu of Tax Fund	4,027,506	(9,632,670)	1. Accounts Payable	\$20,488,190	(\$3,709,104)
3. Rate Stabilization Fund	42,485,035	490,394	2. Accrued Payments in Lieu of Taxes	5,245,828	(9,553,603)
4. Bond Principal & Interest Funds	28,194,929	9,998,830	3. City Dividend for Utility Ownership Payable	2,548,394	(2,548,394)
5. Other Restricted/Designated Funds	5,371,085	1,441,154	4. Commercial Paper Notes	150,000,000	0
6. Restricted/Designated Funds Total	76,051,049	11,930,378	5. Accrued Software Interest	73,207	31,962
7. Total Current Asset Funds	140,087,691	(22,965,135)	6. Accrued Liabilities	20,482,148	(182,451)
8. Receivables Less Uncollectible Allowance	25,222,726	(2,627,933)	7. Total Other Liabilities	198,837,767	(15,961,590)
9. Unbilled Revenue	19,993,744	(488,253)	CURRENT LIABILITIES - RESTRICTED ASSETS		
10. Accrued Interest Receivable	474,373	(51,210)	8. Current Portion of Long-Term Debt	37,580,000	0
11. Materials, Supplies & Fuel Inventory	36,420,628	(908,730)	9. Accrued Interest	3,068,042	(2,865,824)
12. Plant Operation Assets	22,075,475	2,078,867	10. Other Current Liabilities	1,229,891	104,745
13. Other Current Assets	12,652,823	4,441,084	11. Total Current Liabilities - Restricted Assets	41,877,933	(2,761,079)
14. Total Current Assets	256,927,460	(20,521,310)	12. Total Current Liabilities	240,715,700	(18,722,669)
NONCURRENT ASSETS:			NONCURRENT LIABILITIES:		
15. Bond Reserve Funds	9,204,365	93,695	13. 2013 Bonds	0	0
16. Self-Funded Benefits Reserve Fund (IBNP)	1,247,777	28,648	14. 2015A Bonds	69,775,000	0
17. Segregated Funds	24,249,209	2,662,696	15. 2016 Bonds	65,960,000	0
18. Restricted Funds Total	34,701,351	2,785,039	16. 2018 Bonds	114,900,000	0
19. Unamortized Debt Expense	1,363,314	(92,358)	17. 2020A Bonds	70,740,000	0
21. Accrued Lease Interest	202,685	17,684	18. 2020B Bonds	136,540,000	0
22. Other Noncurrent Assets	7,066,726	368,494	19. Total Revenue Bonds	457,915,000	0
23. Total Noncurrent Assets	\$50,838,262	\$2,968,604	20. Less Current Maturities	37,580,000	0
CAPITAL ASSETS:			21. Less Unamortized Discounts/Premiums	(21,535,844)	1,732,439
24. Utility Plant in Service	1,904,809,486	8,613,259	22. Note Purchase Agreement	0	0
25. Accumulated Depreciation & Amortization	(1,014,130,322)	(10,314,391)	23. Revolving Credit Agreement	0	0
26. Construction Work in Progress	230,751,052	14,406,836	24. Net Long Term Debt	441,870,844	(1,732,439)
27. Total Capital Assets	1,121,430,216	12,705,704	25. Liabilities Payable from Segregated Funds	24,221,907	837,865
DEFERRED OUTFLOWS OF RESOURCES:			26. Asset Retirement Obligation	3,464,596	79,378
28. Deferred Loss on Refunded Debt	5,402,958	(284,371)	27. Software Liabilities	2,828,221	117,333
29. Deferred Costs for Asset Retirement Obligations	3,464,596	79,378	28. Other Noncurrent Liabilities	1,235,130	0
30. Total Deferred Outflows of Resources	8,867,554	(204,993)	29. Total Liabilities	714,336,398	(19,420,532)
			DEFERRED INFLOWS OF RESOURCES:		
			30. Deferred Inflow of Resource	6,720,973	(170,741)
			31. Total Deferred Inflows of Resources	6,720,973	(170,741)
			NET POSITION:		
			32. Net Investment in Capital Assets	502,578,676	14,338,042
			33. Restricted for Debt Service	25,927,606	12,958,349
			34. Restricted for Employee Health Insurance Claims	2,749,980	94,798
			35. Unrestricted	185,749,859	(12,851,911)
			36. Total Net Position	717,006,121	14,539,278
			37. TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & NET POSITION		
31. TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	\$1,438,063,492	(\$5,051,995)		\$1,438,063,492	(\$5,051,995)



STATEMENT OF CASH FLOWS
APRIL 2026

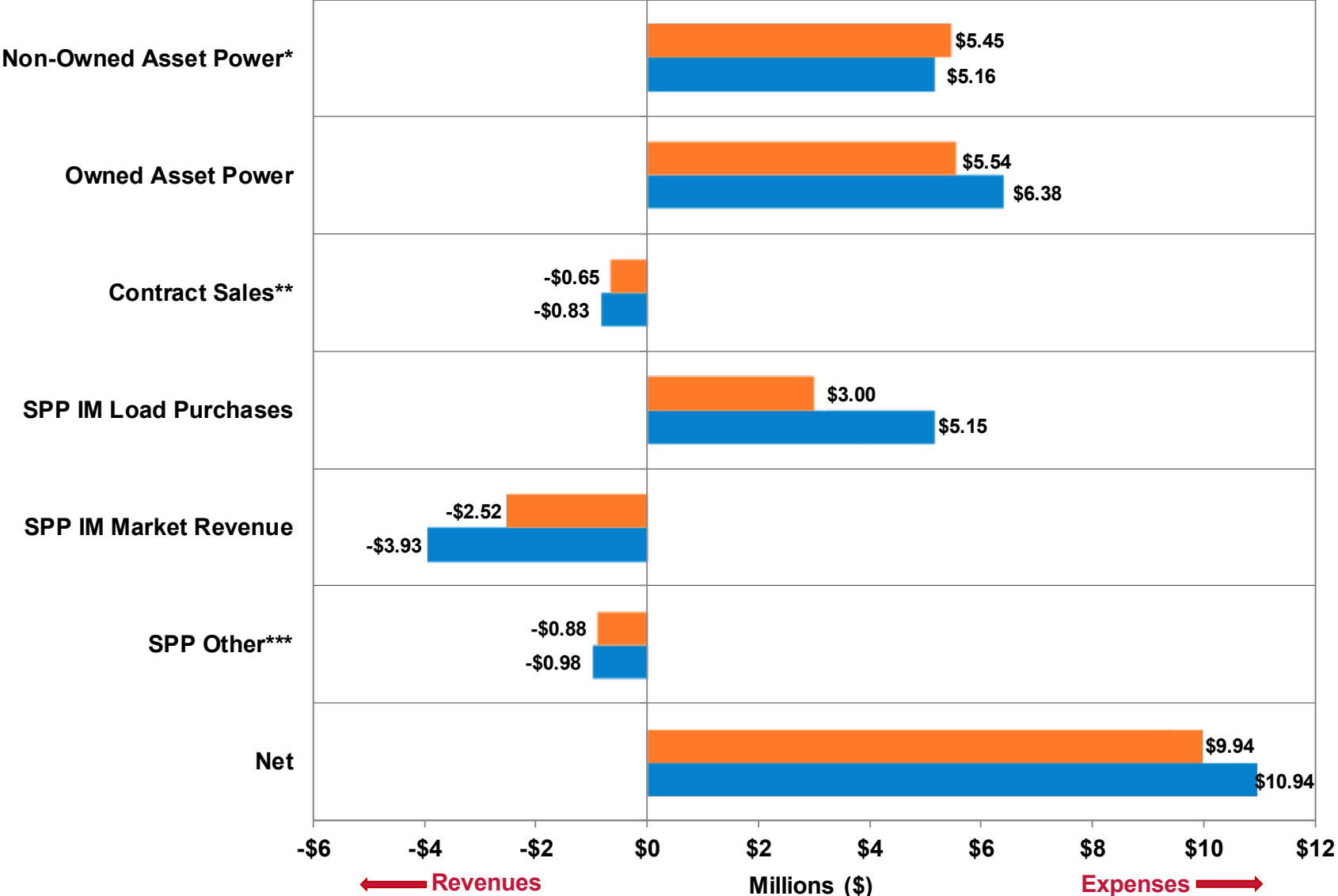
	CURRENT MONTH	YEAR-TO-DATE
CASH FLOW FROM OPERATING ACTIVITIES:		
1. Received from Sales to Customers and Users	\$35,046,571	\$134,885,506
2. Sales Tax Receipts	\$1,598,256	\$6,692,765
3. Paid to Suppliers for Goods & Services	(\$25,411,898)	(\$88,585,901)
4. Paid to Employees for Services	(\$4,250,780)	(\$16,551,388)
5. Payments for Sales Tax	(1,597,000)	(6,542,375)
6. Cash Flow from Operating Activities (a)	5,385,149	29,898,607
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
7. Payment in Lieu of Tax	(14,802,599)	(14,885,474)
8. City Dividend for Utility Ownership Revenue	1,398,825	5,259,416
9. City Dividend for Utility Ownership Payments	0	(7,645,182)
10. Other	0	0
11. Cash Flow from (used for) Noncapital Financing Activities	(13,403,774)	(17,271,240)
CASH FLOWS FROM INVESTING ACTIVITIES:		
12. Net (Purchases) Sales of Investments	19,134,612	12,441,290
13. Interest Income	654,411	2,194,951
14. Cash Flow from (used for) Investing Activities	19,789,023	14,636,241
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:		
15. Acquisition and Construction of Capital Assets	(8,118,580)	(31,957,915)
16. Salvage on Retirement of Plant	2,858	532,591
17. Cost of Removal of Property Retired	(85,729)	(316,643)
18. Debt Issuance Cost Paid	0	0
19. Debt Premiums Collected	0	0
20. Net Capital Contributions	413,557	5,126,920
21. Capital Contributions Recv'd in Advance	0	1,200,000
22. Cash Received from Leases	42,185	168,409
24. Net Proceeds from Issuance of Long-Term Debt	0	0
25. Proceeds from Commercial Paper Issuance	0	0
26. Principal Payments on Long-Term Debt	0	0
27. Interest Payments on Debt	(493,410)	(9,711,896)
28. Cash Flow from (used for) Capital Financing Activities	(8,239,119)	(34,958,534)
29. Net Increase (Decrease) in Cash and Cash Equivalents	3,531,279	(7,738,806)
30. Cash and Cash Equivalents Beginning of Period	48,073,598	59,343,683
31. Cash and Cash Equivalents End of Period (b)	51,604,877	51,604,877
STATEMENT OF CASH FLOW FOOTNOTES		
(a) Reconciliation of operating income to cash flows from operating activities		
1. Net Operating Revenue	\$4,579,654	\$23,256,545
2. Lease Revenue	(\$42,865)	(\$171,055)
3. Noncash items included in operating income	3,352,501	13,368,392
4. Changes in Assets & Liabilities Increase/(Decrease)	(2,504,141)	(6,555,275)
5. Net cash flows from operating activities	\$5,385,149	\$29,898,607
(b) Cash and cash equivalents are defined as cash and investments with original maturities of three months or less.		

Power Supply Division 2026 April Monthly Report

Jason Fortik | Vice President, Power Supply

May 15, 2026

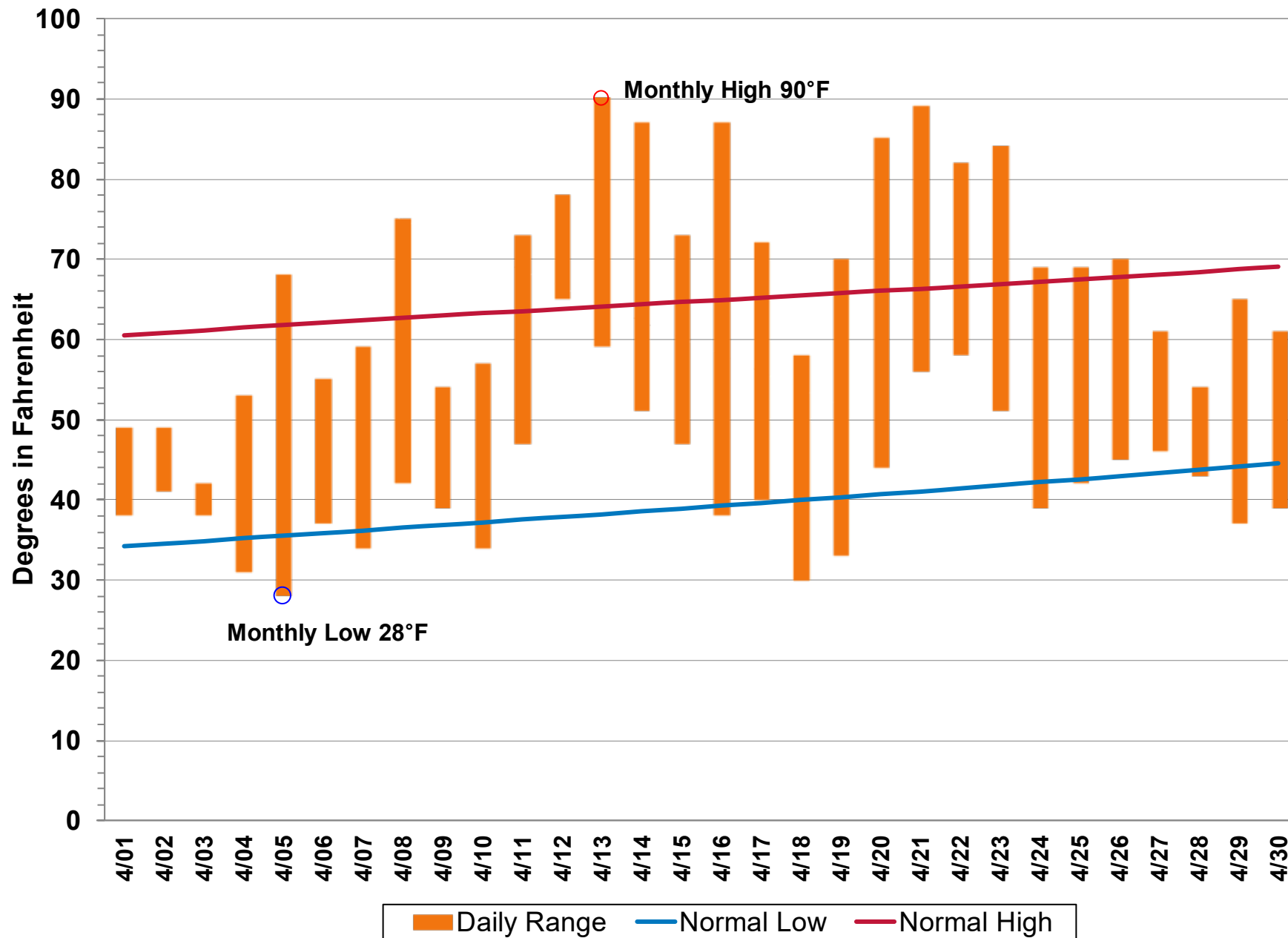
Monthly Actual vs. Budget



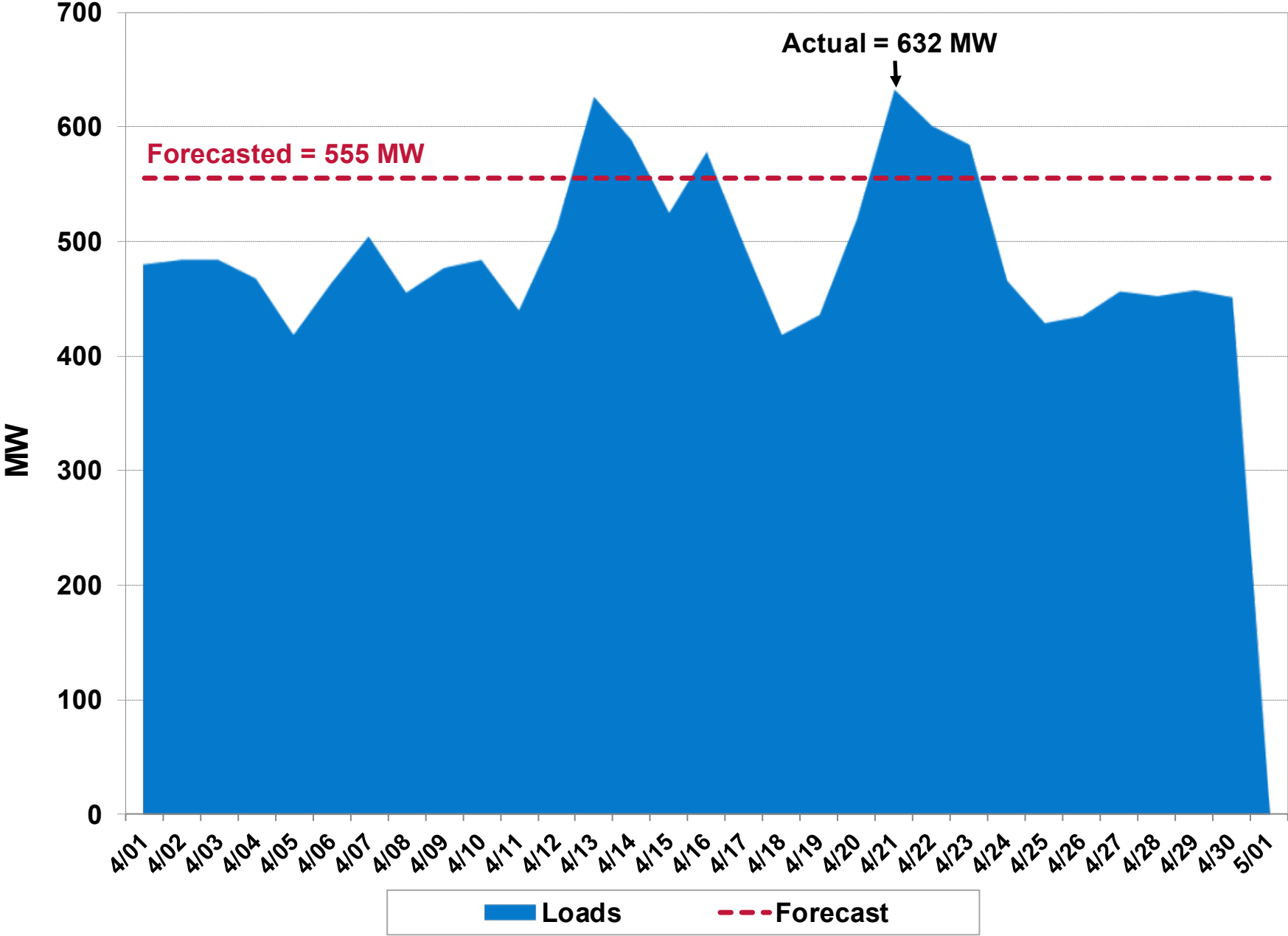
*Non-Owned Asset Power does not include SPP IM Purchased
 **Contract Sales does not include SPP IM Revenue
 ***SPP Other includes Over-Collected Losses and ARR's/TCR

Legend: Budget (Orange), Actual (Blue)

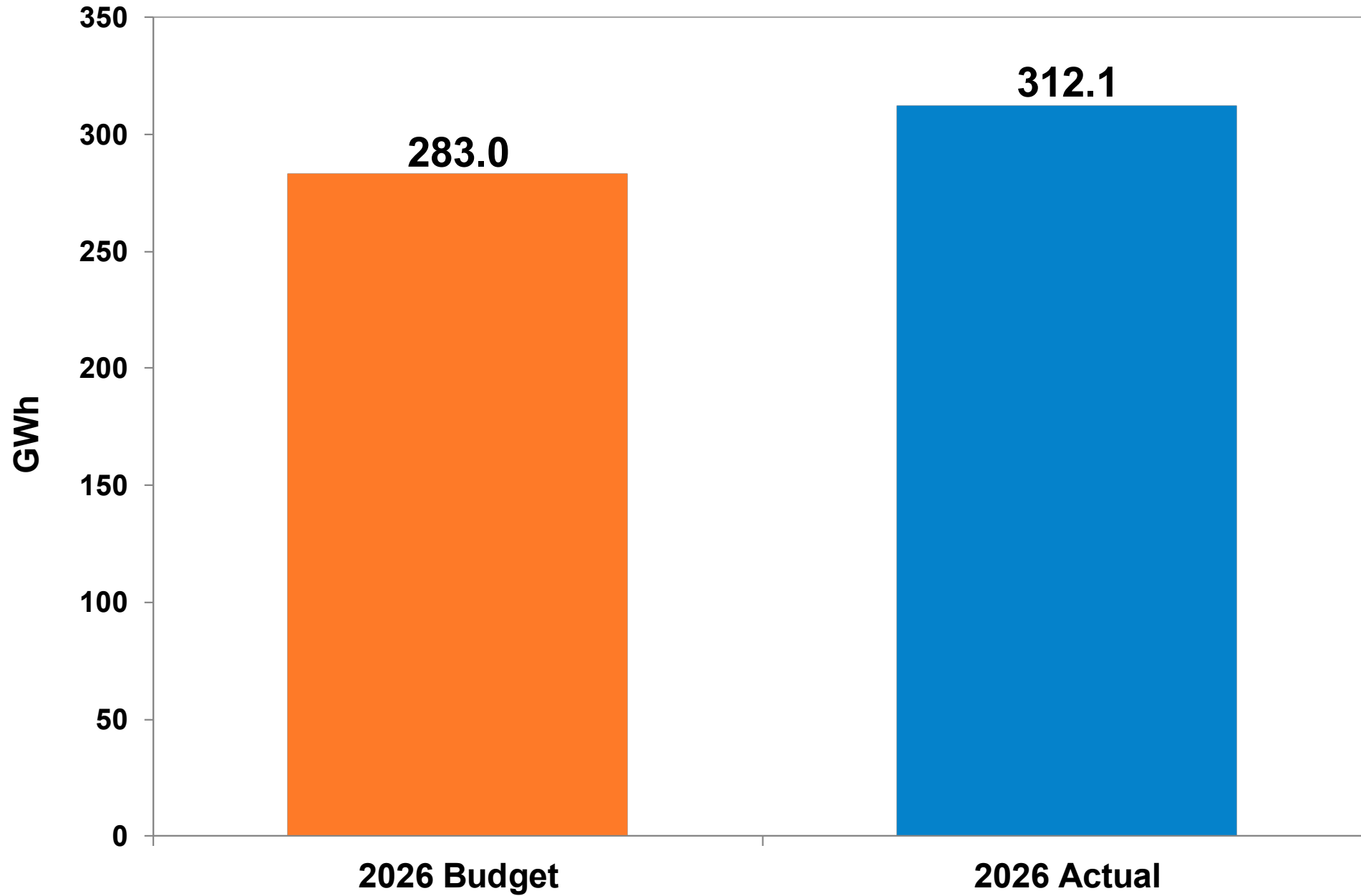
Daily Temperature Range



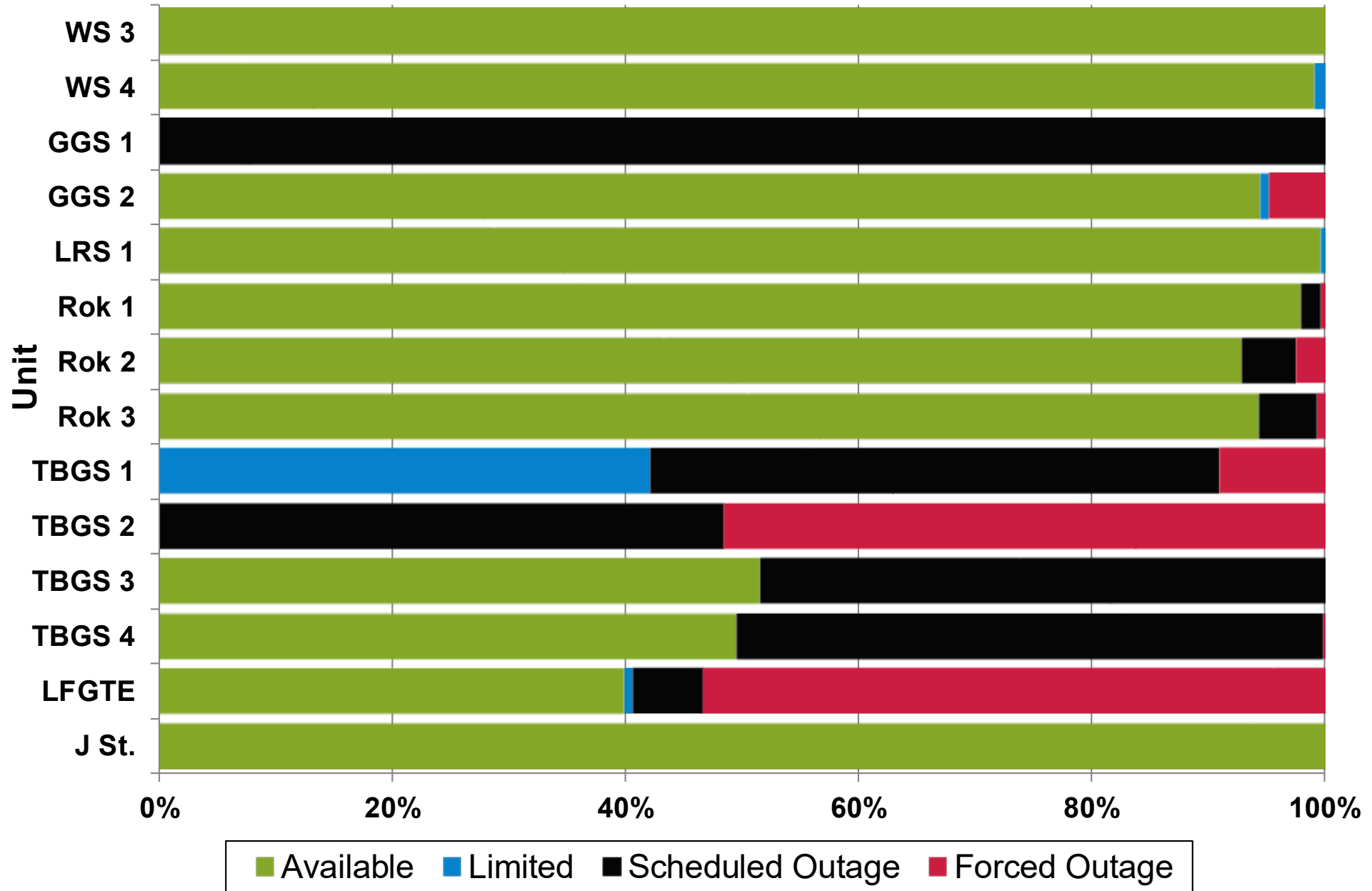
Loads



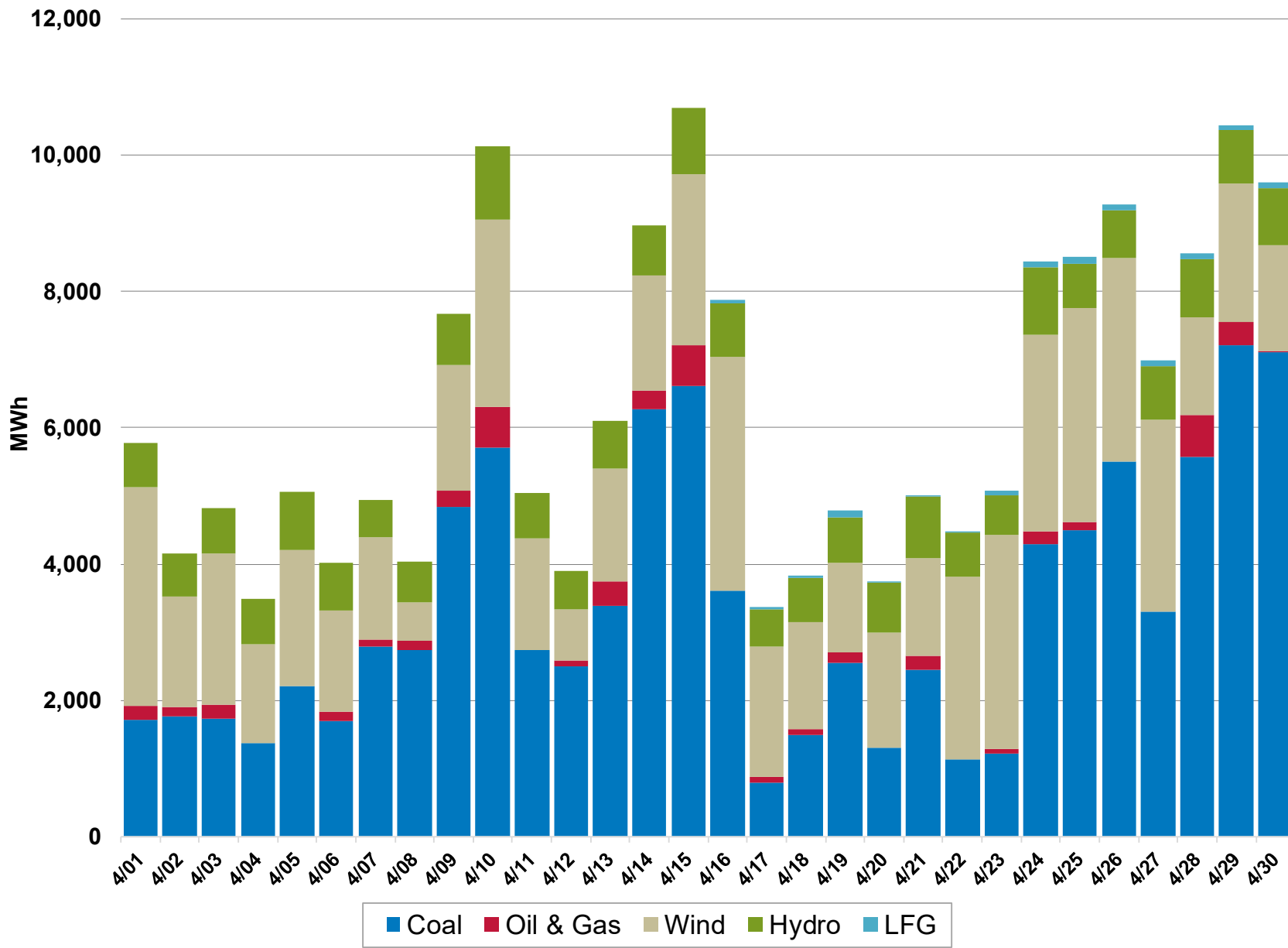
Customer Energy Consumption



Unit Equivalent Availability



Resource Energy

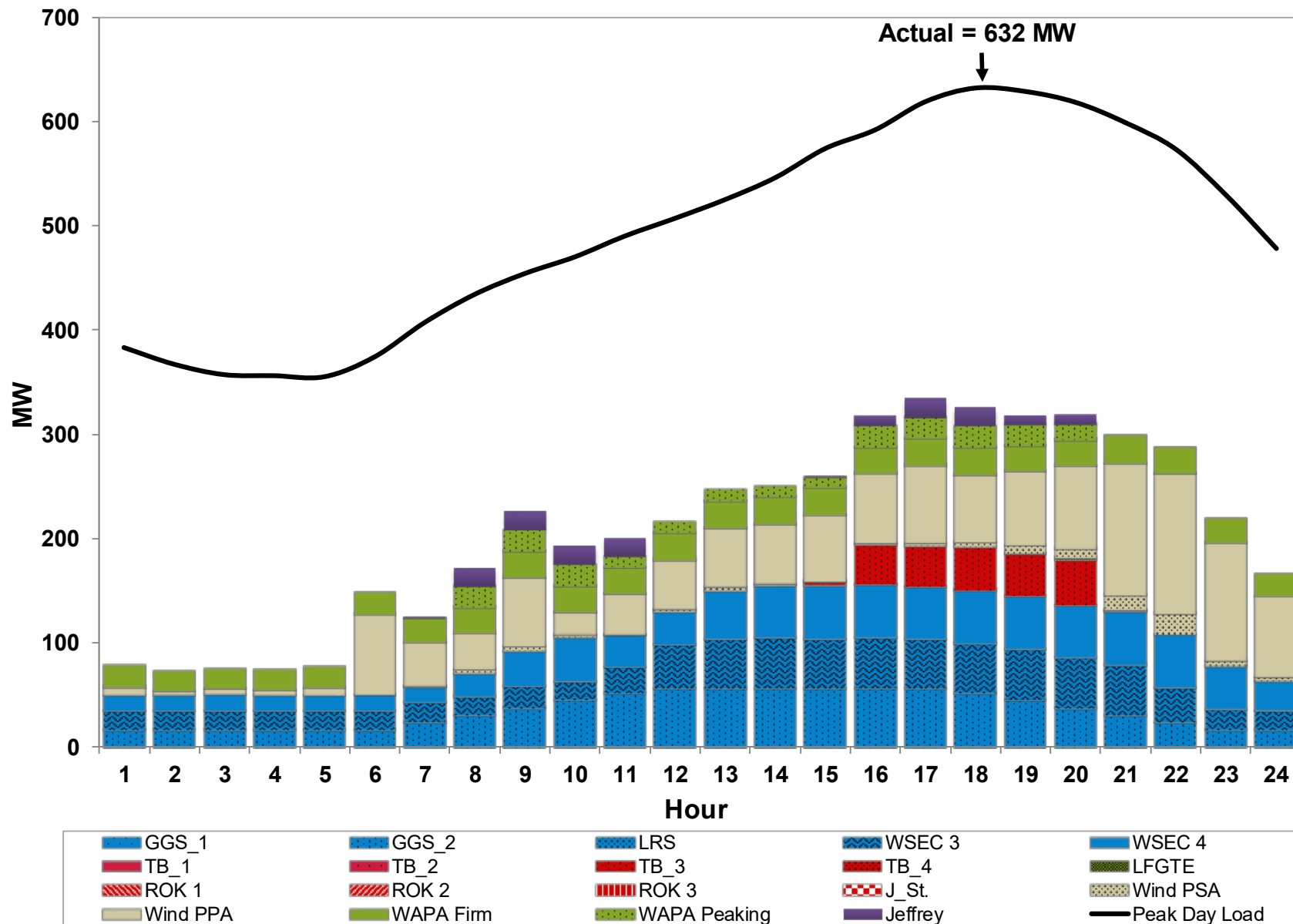


■ Coal
 ■ Oil & Gas
 ■ Wind
 ■ Hydro
 ■ LFG

Note: LES is selling the Renewable Energy Certificates (RECs) associated with its applicable resources and the renewable attributes are transferred to the REC recipient.

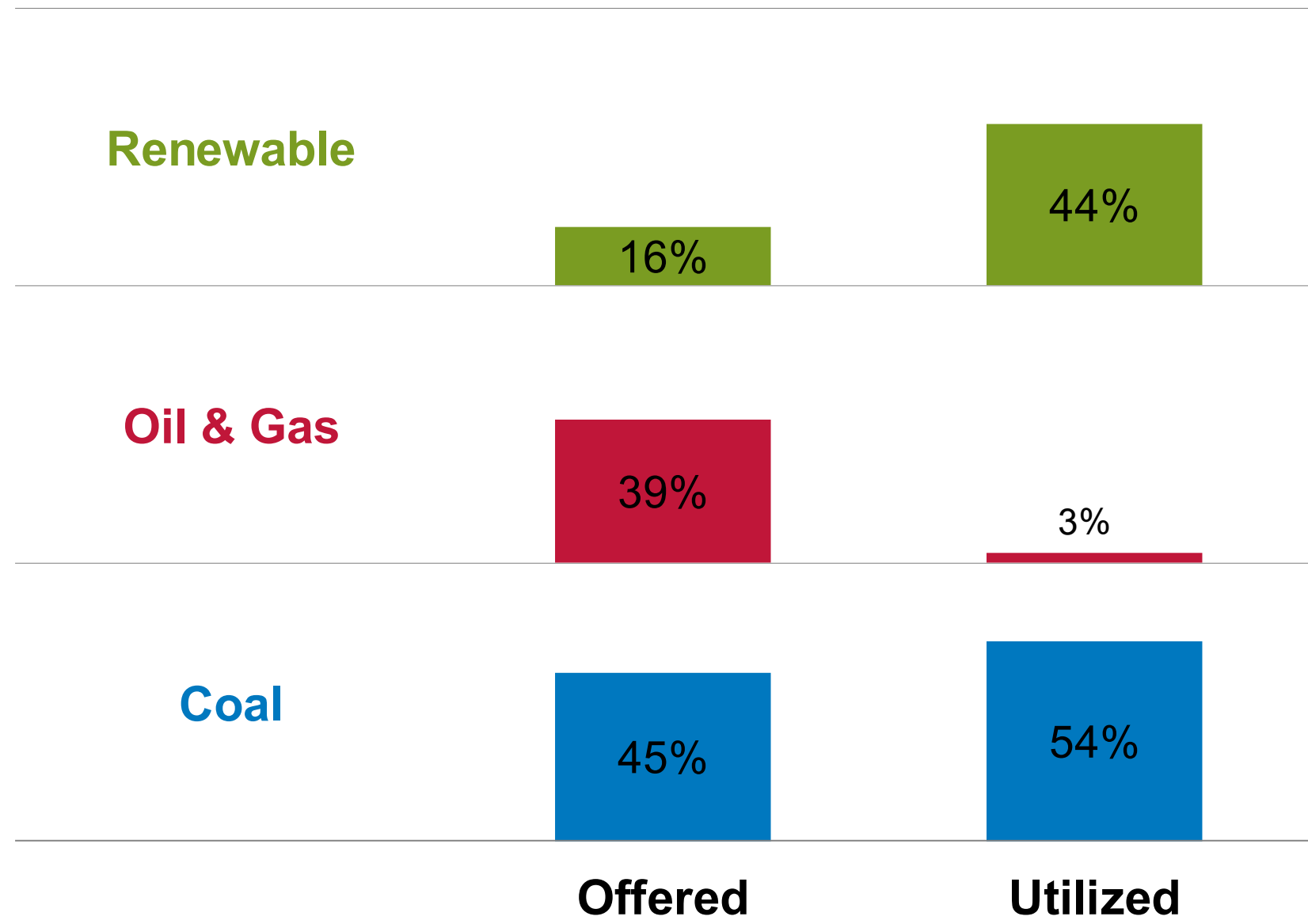


Peak Load Day – April 21, 2026



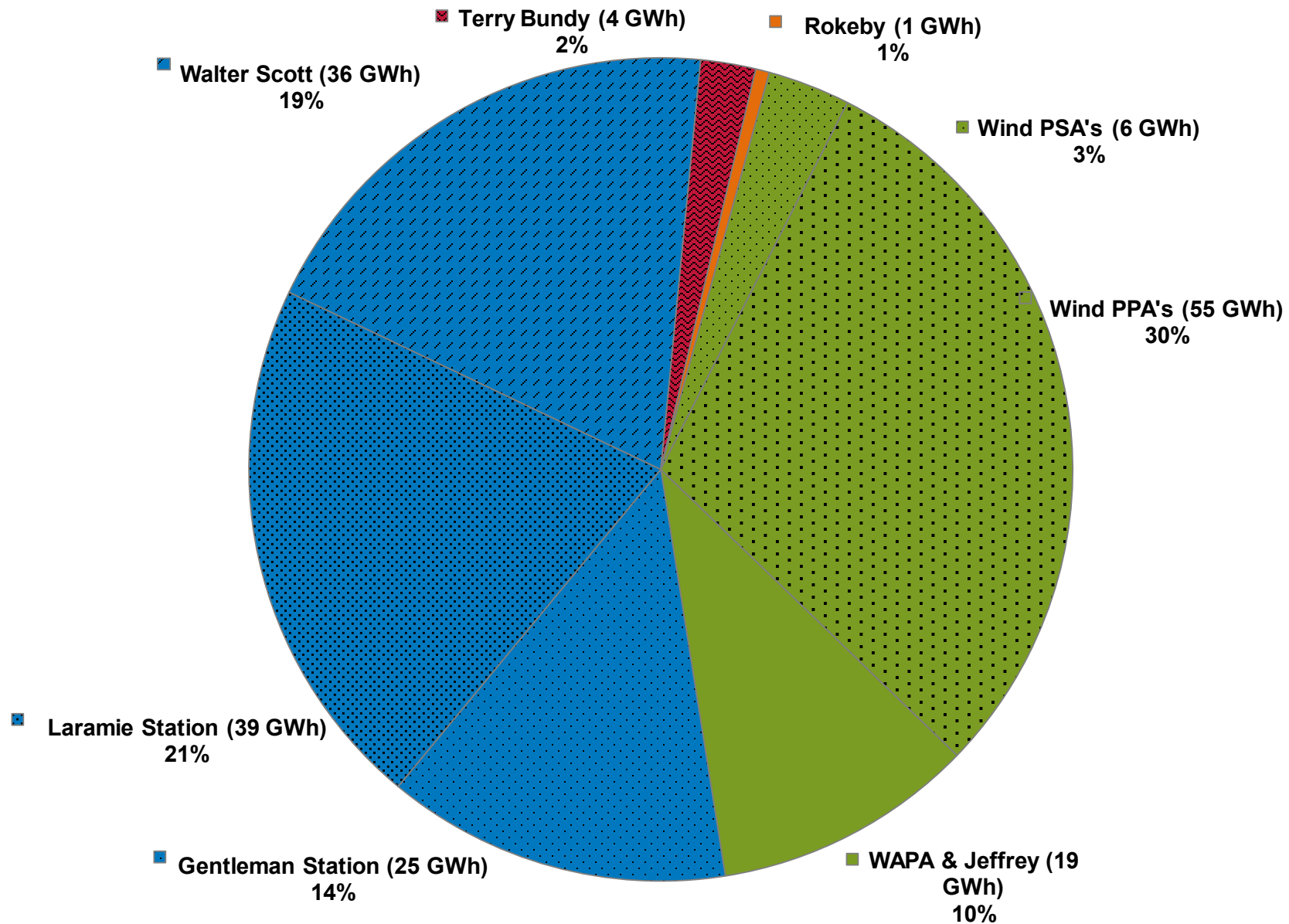
Note: LES is selling the Renewable Energy Certificates (RECs) associated with its applicable resources and the renewable attributes are transferred to the REC recipient.

Energy Offered and Utilized by the SPP Integrated Marketplace (Fuel Type)



Note: LES is selling the Renewable Energy Certificates (RECs) associated with its applicable resources and the renewable attributes are transferred to the REC recipient. Total percentage may not add up to 100% due to rounding

Energy Utilized by the SPP Integrated Marketplace



Note: LES is selling the Renewable Energy Certificates (RECs) associated with its applicable resources and the renewable attributes are transferred to the REC recipient. Total percentage may not add up to 100% due to rounding