



Revenue & Expense Statement (Condensed)

MAY 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	\$165,944	\$155,449	\$10,495	7%	Wholesale revenue was over budget by 52% (\$5.7M), primarily due to higher than expected revenues from SPP IM activity. Other revenue was also over budget by 62% (\$2.4M), mainly due to reimbursement of SPP transmission expenses and timing of renewable energy certificate sales. Retail revenue was 2% (\$2.1M) over budget.
2) Power Costs	69,943	62,614	7,329	12%	Purchased power was 24% (\$8.3M) over budget, primarily due to higher SPP purchases. Produced power was 4% (\$1.0M) under budget, primarily due to lower operations expenses at LRS and lower energy costs at LRS and WS4; partially offset by higher maintenance expenses at LRS and WS4.
3) Other Operating Expenses	44,786	48,389	(3,603)	-7%	Other operating expenses were under budget, primarily due to lower payroll and benefits expenses (\$2.3M), lower TS consulting expenses (\$650K), lower Sustainable Energy Program Incentives (\$440K), and reduced line clearance expenses (\$175K).
4) Depreciation	16,101	16,286	(185)	-1%	
5) Total Expenses	<u>130,830</u>	<u>127,289</u>	<u>3,541</u>	3%	
6) Operating Income	35,114	28,160	6,954	25%	
7) Noncapital Subsidies	(6,346)	(7,038)	692	10%	
8) Operating Income and Noncapital Subsidies	<u>28,768</u>	<u>21,122</u>	<u>7,646</u>	36%	
9) Non-Operating Income (Expense)	<u>(4,616)</u>	<u>(7,028)</u>	<u>2,412</u>	34%	
10) Change in Net Position (Net Revenue)	<u>\$24,152</u>	<u>\$14,094</u>	<u>\$10,058</u>	71%	
	<u>Year End Projection</u>	<u>Year End Budget</u>			
11) Fixed Charge Coverage	1.60	1.53x			
12) Debt Service Coverage	2.44	2.30x			
	<u>Month End Actual</u>	<u>Month End Budget</u>			
13) Days Cash on Hand	105	246			



REVENUE & EXPENSE STATEMENT
CURRENT MONTH
MAY 2026

Internal

DESCRIPTION	CURRENT MONTH		VARIANCE FROM BUDGET		LAST YEAR		VARIANCE FROM LAST YEAR	
	ACTUAL	BUDGET	AMOUNT	%	ACTUAL	AMOUNT	%	
OPERATING REVENUES								
1. Retail	\$28,613,523	\$28,043,231	\$570,292	2.0%	\$23,341,591	\$5,271,932	22.6%	
2. Wholesale	6,309,092	4,129,552	2,179,540	52.8%	6,668,228	(359,136)	-5.4%	
3. Other Revenue	837,193	478,512	358,681	75.0%	536,302	300,891	56.1%	
4. Total Operating Revenues	35,759,808	32,651,295	3,108,513	9.5%	30,546,121	5,213,687	17.1%	
OPERATING EXPENSES								
5. Purchased Power	7,247,076	7,148,586	98,490	1.4%	6,862,408	384,668	5.6%	
6. Produced Power	4,362,501	5,425,744	(1,063,243)	-19.6%	5,105,660	(743,159)	-14.6%	
7. Operations	2,912,744	2,570,807	341,937	13.3%	2,624,367	288,377	11.0%	
8. Maintenance	1,109,342	1,071,037	38,305	3.6%	1,055,685	53,657	5.1%	
9. Admin. & General	5,037,015	5,833,247	(796,232)	-13.6%	4,988,141	48,874	1.0%	
10. Depreciation	3,233,826	3,270,836	(37,010)	-1.1%	3,378,128	(144,302)	-4.3%	
11. Total Operating Expenses	23,902,504	25,320,257	(1,417,753)	-5.6%	24,014,389	(111,885)	-0.5%	
12. OPERATING INCOME	11,857,304	7,331,038	4,526,266	61.7%	6,531,732	5,325,572	81.5%	
NONCAPITAL SUBSIDIES								
13. CDFUO Revenue (a)	1,359,143	1,231,101	128,042	10.4%	1,084,056	275,087	25.4%	
14. CDFUO Expense (a)	(1,274,197)	(1,274,197)	0	0.0%	(1,143,204)	(130,993)	11.5%	
15. PILOT (b)	(1,261,455)	(1,280,831)	19,376	-1.5%	(1,025,850)	(235,605)	23.0%	
16. Total Noncapital Subsidies	(1,176,509)	(1,323,927)	147,418	-11.1%	(1,084,998)	(91,511)	8.4%	
17. OPERATING INCOME AND NONCAPITAL SUBSIDIES	10,680,795	6,007,111	4,673,684	77.8%	5,446,734	5,234,061	96.1%	
NONOPERATING INCOME (EXPENSES)								
18. Interest Income	509,002	624,281	(115,279)	-18.5%	496,405	12,597	2.5%	
19. Interest Expense (c)	(1,576,735)	(2,254,563)	677,828	-30.1%	(1,464,239)	(112,496)	7.7%	
20. Other Income (Expense)	0	0	0	--	0	0	--	
21. Total Nonoperating Income (Expenses)	(1,067,733)	(1,630,282)	562,549	-34.5%	(967,834)	(99,899)	10.3%	
22. Income Before Contributions	9,613,062	4,376,829	5,236,233	119.6%	4,478,900	5,134,162	114.6%	
CONTRIBUTED CAPITAL								
23. Contributed Capital Received	288,066	64,115	223,951	349.3%	2,932,698	(2,644,632)	-90.2%	
24. Contributed Capital Used (d)	(288,066)	(64,115)	(223,951)	-349.3%	(2,932,698)	2,644,632	90.2%	
25. Net Contributed Capital	0	0	0	--	0	0	--	
26. CHANGE IN NET POSITION	\$9,613,062	\$4,376,829	\$5,236,233	119.6%	\$4,478,900	\$5,134,162	114.6%	

(a) City Dividend for Utility Ownership.

(c) Bond Interest -\$1,400,608 + Software Agreements Interest -\$9,131 + Variable Interest -\$316,365 + Amortization of Issuance Costs on Outstanding Debt -\$212,648 + Amortization of Loss on Refunded Debt -\$71,093 - Amortization of Discount/Premium -\$433,110 = -\$1,576,735.

(b) Payment In Lieu of Tax.

(d) Reduction of Plant Costs Recovered through Contributions.



REVENUE & EXPENSE STATEMENT

YEAR-TO-DATE

MAY 2026

Internal

DESCRIPTION	YEAR-TO-DATE ACTUAL	YEAR-TO-DATE BUDGET	VARIANCE FROM BUDGET		LAST YEAR ACTUAL	VARIANCE FROM LAST YEAR		
			AMOUNT	%		AMOUNT	%	
OPERATING REVENUES								
1. Retail	\$142,933,270	\$140,562,244	\$2,371,026	1.7%	\$120,393,057	\$22,540,213	18.7%	
2. Wholesale	16,748,454	11,026,394	5,722,060	51.9%	18,808,986	(2,060,532)	-11.0%	
3. Other Revenue	6,262,300	3,860,833	2,401,467	62.2%	5,047,734	1,214,566	24.1%	
4. Total Operating Revenues	165,944,024	155,449,471	10,494,553	6.8%	144,249,777	21,694,247	15.0%	
OPERATING EXPENSES								
5. Purchased Power	43,091,562	34,752,964	8,338,598	24.0%	36,343,944	6,747,618	18.6%	
6. Produced Power	26,851,509	27,861,196	(1,009,687)	-3.6%	27,209,427	(357,918)	-1.3%	
7. Operations	14,526,347	12,821,176	1,705,171	13.3%	12,508,478	2,017,869	16.1%	
8. Maintenance	4,583,264	5,447,227	(863,963)	-15.9%	7,121,058	(2,537,794)	-35.6%	
9. Admin. & General	25,676,145	30,120,366	(4,444,221)	-14.8%	25,323,600	352,545	1.4%	
10. Depreciation	16,101,348	16,286,470	(185,122)	-1.1%	16,883,073	(781,725)	-4.6%	
11. Total Operating Expenses	130,830,175	127,289,399	3,540,776	2.8%	125,389,580	5,440,595	4.3%	
12. OPERATING INCOME	35,113,849	28,160,072	6,953,777	24.7%	18,860,197	16,253,652	86.2%	
NONCAPITAL SUBSIDIES								
13. CDFUO Revenue (a)	6,618,558	6,156,421	462,137	7.5%	5,418,673	1,199,885	22.1%	
14. CDFUO Expense (a)	(6,370,985)	(6,370,985)	0	0.0%	(5,716,020)	(654,965)	11.5%	
15. PILOT (b)	(6,593,327)	(6,823,425)	230,098	-3.4%	(5,637,139)	(956,188)	17.0%	
16. Total Noncapital Subsidies	(6,345,754)	(7,037,989)	692,235	-9.8%	(5,934,486)	(411,268)	6.9%	
17. OPERATING INCOME AND NONCAPITAL SUBSIDIES	28,768,095	21,122,083	7,646,012	36.2%	12,925,711	15,842,384	122.6%	
NONOPERATING INCOME (EXPENSES)								
18. Interest Income	\$2,728,266	2,003,172	725,094	36.2%	3,081,247	(352,981)	-11.5%	
19. Interest Expense (c)	(7,344,021)	(9,031,309)	1,687,288	-18.7%	(7,299,538)	(44,483)	0.6%	
20. Other Income (Expense)	0	0	0	--	(102,315)	102,315	100.0%	
21. Total Nonoperating Income (Expenses)	(4,615,755)	(7,028,137)	2,412,382	-34.3%	(4,320,606)	(295,149)	6.8%	
22. Income Before Contributions	24,152,340	14,093,946	10,058,394	71.4%	8,605,105	15,547,235	180.7%	
CONTRIBUTED CAPITAL								
23. Contributed Capital Received	5,777,122	320,575	5,456,547	1702.1%	18,528,285	(12,751,163)	-68.8%	
24. Contributed Capital Used (d)	(5,777,122)	(320,575)	(5,456,547)	-1702.1%	(18,528,285)	12,751,163	68.8%	
25. Net Contributed Capital	0	0	0	--	0	0	--	
26. CHANGE IN NET POSITION	\$24,152,340	\$14,093,946	\$10,058,394	71.4%	\$8,605,105	\$15,547,235	180.7%	

(a) City Dividend for Utility Ownership.

(c) Bond Interest -\$7,003,038 + Software Agreements Interest -\$47,558 + Variable Interest -\$1,560,007 + Amortization of Issuance Costs on Outstanding Debt -\$543,503 + Amortization of Loss on Refunded Debt -\$355,465 - Amortization of Discount/Premium -\$2,165,550 = -\$7,344,021.

(b) Payment In Lieu of Tax.

(d) Reduction of Plant Costs Recovered through Contributions.



REVENUES, ENERGY & CUSTOMERS

CURRENT MONTH

MAY 2026

Internal

DESCRIPTION	CURRENT MONTH	CURRENT MONTH	VARIANCE FROM BUDGET		LAST YEAR	VARIANCE FROM LAST YEAR	
	ACTUAL	BUDGET	AMOUNT	%	ACTUAL	AMOUNT	%
REVENUE							
1. Residential	\$11,440,846	\$11,312,659	\$128,187	1.1%	\$10,257,677	\$1,183,169	11.5%
2. Commercial & Street Light	14,373,636	13,713,658	659,978	4.8%	10,005,706	4,367,930	43.7%
3. Industrial	<u>2,799,041</u>	<u>3,016,914</u>	(217,873)	-7.2%	<u>3,078,208</u>	(279,167)	-9.1%
4. Total Retail	28,613,523	28,043,231	570,292	2.0%	23,341,591	5,271,932	22.6%
5. SPP Sales	5,633,201	3,590,491	2,042,710	56.9%	5,967,412	(334,211)	-5.6%
6. Contract Sales	<u>675,891</u>	<u>539,061</u>	<u>136,830</u>	25.4%	<u>700,816</u>	(24,925)	-3.6%
7. Total Wholesale	<u>6,309,092</u>	<u>4,129,552</u>	<u>2,179,540</u>	52.8%	<u>6,668,228</u>	(359,136)	-5.4%
8. Total	\$34,922,615	\$32,172,783	\$2,749,832	8.5%	\$30,009,819	\$4,912,796	16.4%
ENERGY (MWH'S)							
9. Residential	90,235	82,063	8,172	10.0%	83,931	6,304	7.5%
10. Commercial & Street Light	188,967	156,182	32,785	21.0%	117,100	71,867	61.4%
11. Industrial	<u>34,756</u>	<u>37,732</u>	(2,976)	-7.9%	<u>40,680</u>	(5,924)	-14.6%
12. Total Retail	313,958	275,977	37,981	13.8%	241,711	72,247	29.9%
13. SPP Sales	34,269	12,829	21,440	167.1%	34,402	(133)	-0.4%
14. Contract Sales	<u>17,428</u>	<u>18,935</u>	(1,507)	-8.0%	<u>5,920</u>	11,508	194.4%
15. Total Wholesale	<u>51,697</u>	<u>31,764</u>	<u>19,933</u>	62.8%	<u>40,322</u>	11,375	28.2%
16. Total	365,655	307,741	57,914	18.8%	282,033	83,622	29.6%
CUSTOMERS - AT MONTH END							
17. Residential	138,170	139,244	(1,074)	-0.8%	136,595	1,575	1.2%
18. Commercial & Street Light	18,079	18,465	(386)	-2.1%	17,987	92	0.5%
19. Industrial	<u>237</u>	<u>235</u>	<u>2</u>	0.9%	<u>237</u>	<u>0</u>	0.0%
20. Total Retail	156,486	157,944	(1,458)	-0.9%	154,819	1,667	1.1%
21. Wholesale	<u>4</u>	<u>4</u>	<u>0</u>	0.0%	<u>5</u>	(1)	-20.0%
22. Total	156,490	157,948	(1,458)	-0.9%	154,824	1,666	1.1%



REVENUES, ENERGY & CUSTOMERS

YEAR-TO-DATE

MAY 2026

Internal

DESCRIPTION	YEAR-TO-DATE ACTUAL	YEAR-TO-DATE BUDGET	VARIANCE FROM BUDGET		LAST YEAR ACTUAL	VARIANCE FROM LAST YEAR		
			AMOUNT	%		AMOUNT	%	
REVENUE								
1. Residential	\$59,603,669	\$60,414,947	(\$811,278)	-1.3%	\$56,486,418	\$3,117,251	5.5%	
2. Commercial & Street Light	69,424,963	66,850,033	2,574,930	3.9%	50,249,171	19,175,792	38.2%	
3. Industrial	<u>13,904,638</u>	<u>13,297,264</u>	<u>607,374</u>	4.6%	<u>13,657,468</u>	<u>247,170</u>	1.8%	
4. Total Retail	142,933,270	140,562,244	2,371,026	1.7%	120,393,057	22,540,213	18.7%	
5. SPP Sales	12,818,186	7,714,529	5,103,657	66.2%	14,399,548	(1,581,362)	-11.0%	
6. Contract Sales	<u>3,930,268</u>	<u>3,311,865</u>	<u>618,403</u>	18.7%	<u>4,409,438</u>	<u>(479,170)</u>	-10.9%	
7. Total Wholesale	<u>16,748,454</u>	<u>11,026,394</u>	<u>5,722,060</u>	51.9%	<u>18,808,986</u>	<u>(2,060,532)</u>	-11.0%	
8. Total	\$159,681,724	\$151,588,638	\$8,093,086	5.3%	\$139,202,043	\$20,479,681	14.7%	
ENERGY (MWH'S)								
9. Residential	521,358	520,376	982	0.2%	542,633	(21,275)	-3.9%	
10. Commercial & Street Light	850,462	762,931	87,531	11.5%	592,778	257,684	43.5%	
11. Industrial	<u>172,512</u>	<u>182,289</u>	<u>(9,777)</u>	-5.4%	<u>180,241</u>	<u>(7,729)</u>	-4.3%	
12. Total Retail	1,544,332	1,465,596	78,736	5.4%	1,315,652	228,680	17.4%	
13. SPP Sales	156,640	70,465	86,175	122.3%	165,023	(8,383)	-5.1%	
14. Contract Sales	<u>123,862</u>	<u>116,673</u>	<u>7,189</u>	6.2%	<u>82,422</u>	<u>41,440</u>	50.3%	
15. Total Wholesale	<u>280,502</u>	<u>187,138</u>	<u>93,364</u>	49.9%	<u>247,445</u>	<u>33,057</u>	13.4%	
16. Total	1,824,834	1,652,734	172,100	10.4%	1,563,097	261,737	16.7%	
CUSTOMERS AVERAGE								
17. Residential	137,908	138,932	(1,024)	-0.7%	136,430	1,478	1.1%	
18. Commercial & Street Light	18,087	18,429	(342)	-1.9%	18,000	87	0.5%	
19. Industrial	<u>238</u>	<u>235</u>	<u>3</u>	1.3%	<u>235</u>	<u>3</u>	1.3%	
20. Total Retail	156,233	157,596	(1,363)	-0.9%	154,665	1,568	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	156,238	157,600	(1,362)	-0.9%	154,670	1,568	1.0%	



OPERATING EXPENSE STATEMENT

CURRENT MONTH

MAY 2026

Internal

DESCRIPTION	CURRENT MONTH	CURRENT MONTH	VARIANCE FROM BUDGET		LAST YEAR	VARIANCE FROM LAST YEAR	
	ACTUAL	BUDGET	AMOUNT	%	ACTUAL	AMOUNT	%
POWER COST							
1. SPP Purchased Power	\$1,461,805	\$1,065,679	\$396,126	37.2%	\$1,450,159	\$11,646	0.8%
2. Non-Owned Asset Power	<u>5,785,271</u>	<u>6,082,907</u>	<u>(297,636)</u>	-4.9%	<u>5,412,249</u>	<u>373,022</u>	6.9%
3. Total Purchased Power	7,247,076	7,148,586	98,490	1.4%	6,862,408	384,668	5.6%
4. Produced Power	<u>4,362,501</u>	<u>5,425,744</u>	<u>(1,063,243)</u>	-19.6%	<u>5,105,660</u>	<u>(743,159)</u>	-14.6%
5. Total Power Cost	11,609,577	12,574,330	<u>(964,753)</u>	-7.7%	11,968,068	<u>(358,491)</u>	-3.0%
OPERATION & MAINTENANCE							
6. Energy Delivery	2,460,143	2,304,504	155,639	6.8%	2,549,739	<u>(89,596)</u>	-3.5%
7. Transmission	<u>1,561,943</u>	<u>1,337,340</u>	<u>224,603</u>	16.8%	<u>1,130,313</u>	<u>431,630</u>	38.2%
8. Total O&M Expense	4,022,086	3,641,844	380,242	10.4%	3,680,052	342,034	9.3%
ADMINISTRATIVE & GENERAL							
9. Administration	807,139	916,732	<u>(109,593)</u>	-12.0%	321,009	486,130	151.4%
10. Legal & Government Services	90,529	110,830	<u>(20,301)</u>	-18.3%	204,103	<u>(113,574)</u>	-55.6%
11. Employee Services	<u>(142,191)</u>	273,783	<u>(415,974)</u>	-151.9%	812,964	<u>(955,155)</u>	-117.5%
12. Customer Services	1,062,465	1,257,151	<u>(194,686)</u>	-15.5%	991,816	70,649	7.1%
13. Financial Services	1,231,498	1,284,308	<u>(52,810)</u>	-4.1%	412,284	819,214	198.7%
14. Power Supply	452,776	525,056	<u>(72,280)</u>	-13.8%	476,769	<u>(23,993)</u>	-5.0%
15. Technology Services	<u>1,534,799</u>	<u>1,465,387</u>	<u>69,412</u>	4.7%	<u>1,769,196</u>	<u>(234,397)</u>	-13.2%
16. Total A&G Expense	5,037,015	5,833,247	<u>(796,232)</u>	-13.6%	4,988,141	48,874	1.0%
17. DEPRECIATION (a)	<u>3,233,826</u>	<u>\$3,270,836</u>	<u>(37,010)</u>	-1.1%	<u>3,378,128</u>	<u>(144,302)</u>	-4.3%
18. TOTAL OPERATING EXPENSE	\$23,902,504	\$25,320,257	<u>(\$1,417,753)</u>	-5.6%	\$24,014,389	<u>(\$111,885)</u>	-0.5%

Due to organizational restructuring, the current year actuals, by division, are not comparable to prior year actuals.

(a) Depreciation \$3,022,030 + Amortization \$211,796 = \$3,233,826.



OPERATING EXPENSE STATEMENT

YEAR-TO-DATE

MAY 2026

Internal

DESCRIPTION	YEAR-TO-DATE ACTUAL	YEAR-TO-DATE BUDGET	VARIANCE FROM BUDGET		LAST YEAR ACTUAL	VARIANCE FROM LAST YEAR	
			AMOUNT	%		AMOUNT	%
POWER COST							
1. SPP Purchased Power	\$15,836,340	\$5,020,488	\$10,815,852	215.4%	\$8,995,224	\$6,841,116	76.1%
2. Non-Owned Asset Power	<u>27,255,222</u>	<u>29,732,476</u>	<u>(2,477,254)</u>	-8.3%	<u>27,348,720</u>	<u>(93,498)</u>	-0.3%
3. Total Purchased Power	43,091,562	34,752,964	8,338,598	24.0%	36,343,944	6,747,618	18.6%
4. Produced Power	<u>26,851,509</u>	<u>27,861,196</u>	<u>(1,009,687)</u>	-3.6%	<u>27,209,427</u>	<u>(357,918)</u>	-1.3%
5. Total Power Cost	69,943,071	62,614,160	7,328,911	11.7%	63,553,371	6,389,700	10.1%
OPERATION & MAINTENANCE							
6. Energy Delivery	11,200,108	11,566,886	<u>(366,778)</u>	-3.2%	14,035,133	<u>(2,835,025)</u>	-20.2%
7. Transmission	<u>7,909,503</u>	<u>6,701,517</u>	<u>1,207,986</u>	18.0%	<u>5,594,403</u>	<u>2,315,100</u>	41.4%
8. Total O&M Expense	19,109,611	18,268,403	841,208	4.6%	19,629,536	<u>(519,925)</u>	-2.6%
ADMINISTRATIVE & GENERAL							
9. Administration	3,596,345	4,598,551	<u>(1,002,206)</u>	-21.8%	1,799,405	1,796,940	99.9%
10. Legal & Government Services	545,133	593,310	<u>(48,177)</u>	-8.1%	998,356	<u>(453,223)</u>	-45.4%
11. Employee Services	109,597	1,340,854	<u>(1,231,257)</u>	-91.8%	4,516,458	<u>(4,406,861)</u>	-97.6%
12. Customer Services	5,312,629	6,394,582	<u>(1,081,953)</u>	-16.9%	5,234,010	78,619	1.5%
13. Financial Services	5,846,398	6,519,820	<u>(673,422)</u>	-10.3%	2,530,889	3,315,509	131.0%
14. Power Supply	2,410,150	2,559,122	<u>(148,972)</u>	-5.8%	2,396,128	14,022	0.6%
15. Technology Services	<u>7,855,893</u>	<u>8,114,127</u>	<u>(258,234)</u>	-3.2%	<u>7,848,354</u>	<u>7,539</u>	0.1%
16. Total A&G Expense	25,676,145	30,120,366	<u>(4,444,221)</u>	-14.8%	25,323,600	352,545	1.4%
17. DEPRECIATION (a)	<u>16,101,348</u>	<u>16,286,470</u>	<u>(185,122)</u>	-1.1%	<u>16,883,073</u>	<u>(781,725)</u>	-4.6%
18. TOTAL OPERATING EXPENSE	\$130,830,175	\$127,289,399	\$3,540,776	2.8%	\$125,389,580	\$5,440,595	4.3%

Due to organizational restructuring, the current year actuals, by division, are not comparable to prior year actuals.

(a) Depreciation \$15,033,906 + Amortization \$1,067,442 = \$16,101,348.



**BALANCE SHEET
MAY 2026**

Internal

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)	\$62,076,089	(\$23,195,890)	OTHER LIABILITIES		
2. Payment in Lieu of Tax Fund	5,259,613	(8,400,563)	1. Accounts Payable	\$24,023,382	(\$173,912)
3. Rate Stabilization Fund	42,503,821	509,180	2. Accrued Payments in Lieu of Taxes	6,507,283	(8,292,148)
4. Bond Principal & Interest Funds	32,798,615	14,602,516	3. City Dividend for Utility Ownership Payable	3,822,591	(1,274,197)
5. Other Restricted/Designated Funds (a)	5,890,809	1,960,878	4. Commercial Paper Notes	150,000,000	0
6. Restricted/Designated Funds Total	81,193,245	17,072,574	5. Accrued Software Interest	77,127	35,882
7. Total Current Asset Funds (b)	148,528,947	(14,523,879)	6. Accrued Liabilities	24,663,087	3,998,488
8. Receivables Less Uncollectible Allowance	31,369,646	3,518,987	7. Total Other Liabilities	209,093,470	(5,705,887)
9. Unbilled Revenue	21,574,015	1,092,018	CURRENT LIABILITIES - RESTRICTED ASSETS		
10. Accrued Interest Receivable	522,231	(3,352)	8. Current Portion of Long-Term Debt	37,580,000	0
11. Materials, Supplies & Fuel Inventory	36,587,585	(741,773)	9. Accrued Interest	4,330,666	(1,603,200)
12. Plant Operation Assets	22,338,454	2,341,846	10. Other Current Liabilities (d)	1,250,016	124,870
13. Other Current Assets	12,224,405	4,012,666	11. Total Current Liabilities - Restricted Assets	43,160,682	(1,478,330)
14. Total Current Assets	273,145,283	(4,303,487)	12. Total Current Liabilities	252,254,152	(7,184,217)
NONCURRENT ASSETS:			NONCURRENT LIABILITIES:		
15. Bond Reserve Funds	9,219,728	109,058	13. 2013 Bonds	0	0
16. Self-Funded Benefits Reserve Fund (IBNP)	1,253,325	34,196	14. 2015A Bonds	69,775,000	0
17. Segregated Funds (c)	24,221,907	2,635,394	15. 2016 Bonds	65,960,000	0
18. Restricted Funds Total (b)	34,694,960	2,778,648	16. 2018 Bonds	114,900,000	0
19. Unamortized Debt Expense	1,340,223	(115,449)	17. 2020A Bonds	70,740,000	0
20. Lease Receivable	7,477,205	(137,236)	18. 2020B Bonds	136,540,000	0
21. Accrued Lease Interest	207,106	22,105	19. Total Revenue Bonds	457,915,000	0
22. Other Noncurrent Assets	7,072,044	373,812	20. Less Current Maturities	37,580,000	0
23. Total Noncurrent Assets	50,791,538	2,921,880	21. Less Unamortized Discounts/Premiums	(21,102,734)	2,165,549
CAPITAL ASSETS:			22. Note Purchase Agreement	0	0
24. Utility Plant in Service	1,915,223,164	19,026,937	23. Revolving Credit Agreement	0	0
25. Accumulated Depreciation & Amortization	(1,013,769,327)	(9,953,396)	24. Net Long Term Debt	441,437,734	(2,165,549)
26. Construction Work in Progress	224,429,509	8,085,293	25. Liabilities Payable from Segregated Funds (e)	24,210,860	826,818
27. Total Capital Assets	1,125,883,346	17,158,834	26. Asset Retirement Obligation	3,491,483	106,265
DEFERRED OUTFLOWS OF RESOURCES:			27. Software Liabilities	2,715,972	5,084
28. Deferred Loss on Refunded Debt	5,331,865	(355,464)	28. Other Noncurrent Liabilities	1,235,130	0
29. Deferred Costs for Asset Retirement Obligations	3,491,483	106,265	29. Total Liabilities	725,345,331	(8,411,599)
30. Total Deferred Outflows of Resources	8,823,348	(249,199)	DEFERRED INFLOWS OF RESOURCES:		
			30. Deferred Inflow of Resource	6,679,001	(212,713)
			31. Total Deferred Inflows of Resources	6,679,001	(212,713)
			NET POSITION:		
			32. Net Investment in Capital Assets	507,274,272	19,033,638
			33. Restricted for Debt Service	29,284,031	16,314,774
			34. Restricted for Employee Health Insurance Claims	3,166,567	511,385
			35. Unrestricted	186,894,313	(11,707,457)
			36. Total Net Position	726,619,183	24,152,340
31. TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	\$1,458,643,515	\$15,528,028	37. TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & NET POSITION	\$1,458,643,515	\$15,528,028

(a) Other Restricted/Designated Funds
Include the Health & Dental Claims Fund and Customer Deposit Funds.

(b) Total Funds: Cash and Cash Equivalents	\$54,845,713
Securities	\$128,378,194
Total	\$183,223,907
Weighted Average Yield on Securities	3.76%

(c) Segregated Funds include non Revenue Deposits. LES Administrative Board authorized the opening of Segregated Funds accounts in April 2016.

(d) Other Current Liabilities include Customer Deposits.
(e) Liabilities Payable from Segregated Funds include Nonrevenue Deposits (such as Performance Guarantee Deposits and Capital Contributions received in advance)



STATEMENT OF CASH FLOWS
MAY 2026

Internal

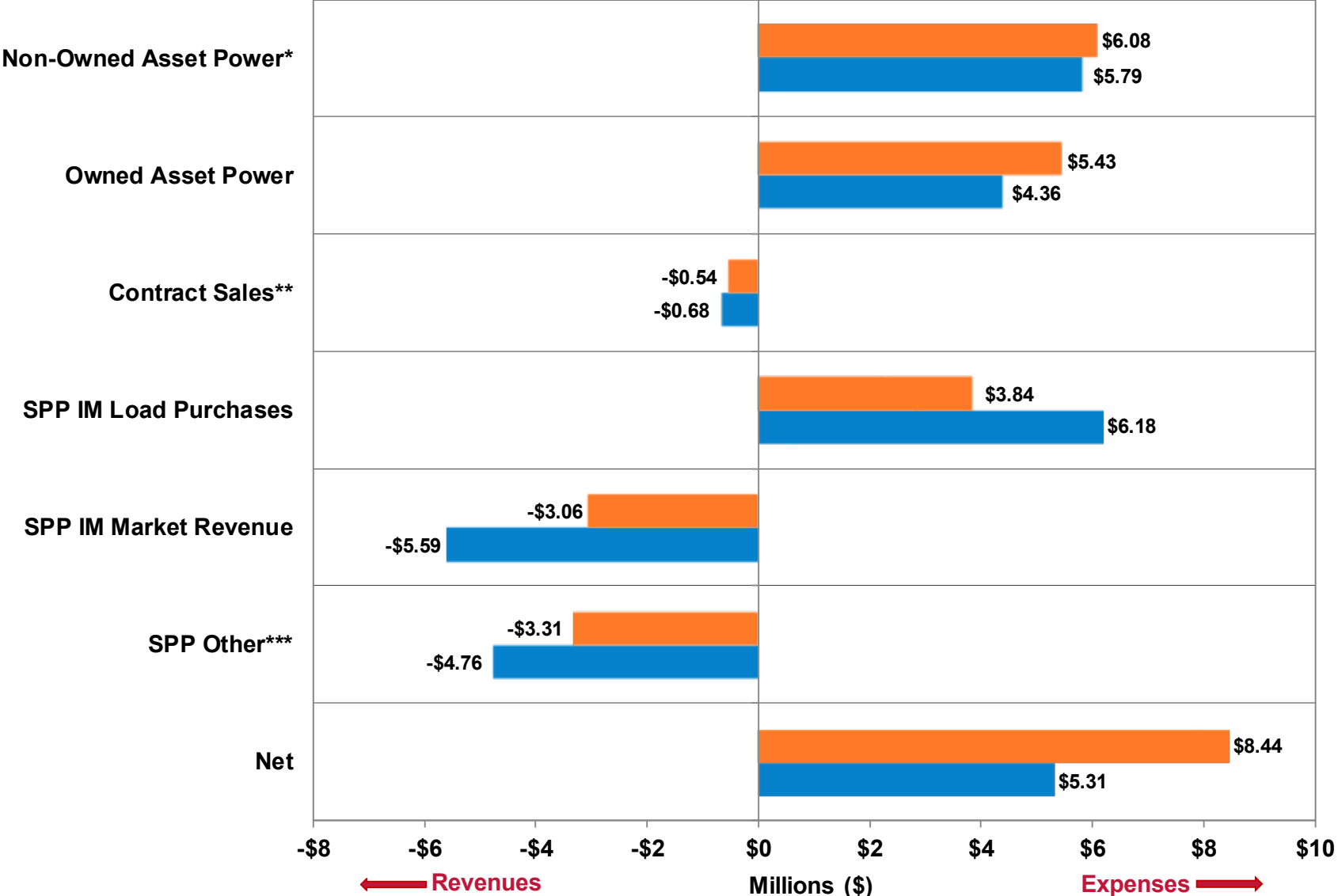
	CURRENT MONTH	YEAR-TO-DATE
CASH FLOWS FROM OPERATING ACTIVITIES:		
1. Received from Sales to Customers and Users	\$28,651,637	\$163,537,143
2. Sales Tax Receipts	1,546,523	8,239,288
3. Paid to Suppliers for Goods & Services	(9,770,908)	(98,356,809)
4. Paid to Employees for Services	(4,062,397)	(20,613,785)
5. Payments for Sales Tax	(1,598,256)	(8,140,631)
6. Cash Flow from Operating Activities (a)	14,766,599	44,665,206
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
7. Payment in Lieu of Tax	0	(14,885,474)
8. City Dividend for Utility Ownership Revenue	1,359,143	6,618,559
9. City Dividend for Utility Ownership Payments	0	(7,645,182)
10. Other	0	0
11. Cash Flow from (used for) Noncapital Financing Activities	1,359,143	(15,912,097)
CASH FLOWS FROM INVESTING ACTIVITIES:		
12. Net (Purchases) Sales of Investments	(5,194,029)	7,247,261
13. Interest Income	442,412	2,637,363
14. Cash Flow from (used for) Investing Activities	(4,751,617)	9,884,624
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:		
15. Acquisition and Construction of Capital Assets	(6,422,968)	(38,380,883)
16. Salvage on Retirement of Plant	913	533,504
17. Cost of Removal of Property Retired	(1,458,629)	(1,775,272)
18. Debt Issuance Cost Paid	0	0
19. Debt Premiums Collected	0	0
20. Net Capital Contributions	277,019	5,403,939
21. Capital Contributions Recv'd in Advance	0	1,200,000
22. Cash Received from Leases	42,185	210,594
23. Payments for Software Agreements	(117,460)	(161,340)
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	(\$454,349)	(\$10,166,245)
28. Cash Flow from (used for) Capital Financing Activities	(8,133,289)	(43,135,703)
29. Net Increase (Decrease) in Cash and Cash Equivalents	3,240,836	(4,497,970)
30. Cash and Cash Equivalents Beginning of Period	51,604,877	59,343,683
31. Cash and Cash Equivalents End of Period (b)	\$54,845,713	\$54,845,713
STATEMENT OF CASH FLOW FOOTNOTES		
(a) Reconciliation of operating income to cash flows from operating activities		
1. Operating income	\$11,857,304	\$35,113,849
2. Lease revenue	(\$42,865)	(\$213,920)
Non-cash items included in operating income:		
3. Depreciation charged to other accounts	133,544	634,414
4. Depreciation	3,233,826	16,101,348
5. Other	0	0
Changes in assets and liabilities		
6. Accounts receivable	(6,146,921)	(3,518,987)
7. Unbilled revenues	(1,580,271)	(1,092,018)
8. Materials and supplies	(166,957)	741,773
9. Plant operation assets	(262,979)	(2,341,846)
10. Other current assets	428,418	(4,012,666)
11. Other noncurrent assets	(5,318)	(373,812)
12. Other noncurrent liabilities (including employee health reserve)	0	0
13. Accounts payable - operating component	3,307,311	(68,231)
14. Sales taxes	(51,733)	98,656
15. Accrued expenses	4,063,240	3,596,646
16. Net cash flows from operating activities	\$14,766,599	\$44,665,206
(b) Cash and cash equivalents are defined as cash & investments with original maturities of three months or less.		

Power Supply Division 2026 May Monthly Report

Jason Fortik | Vice President, Power Supply

June 19, 2026

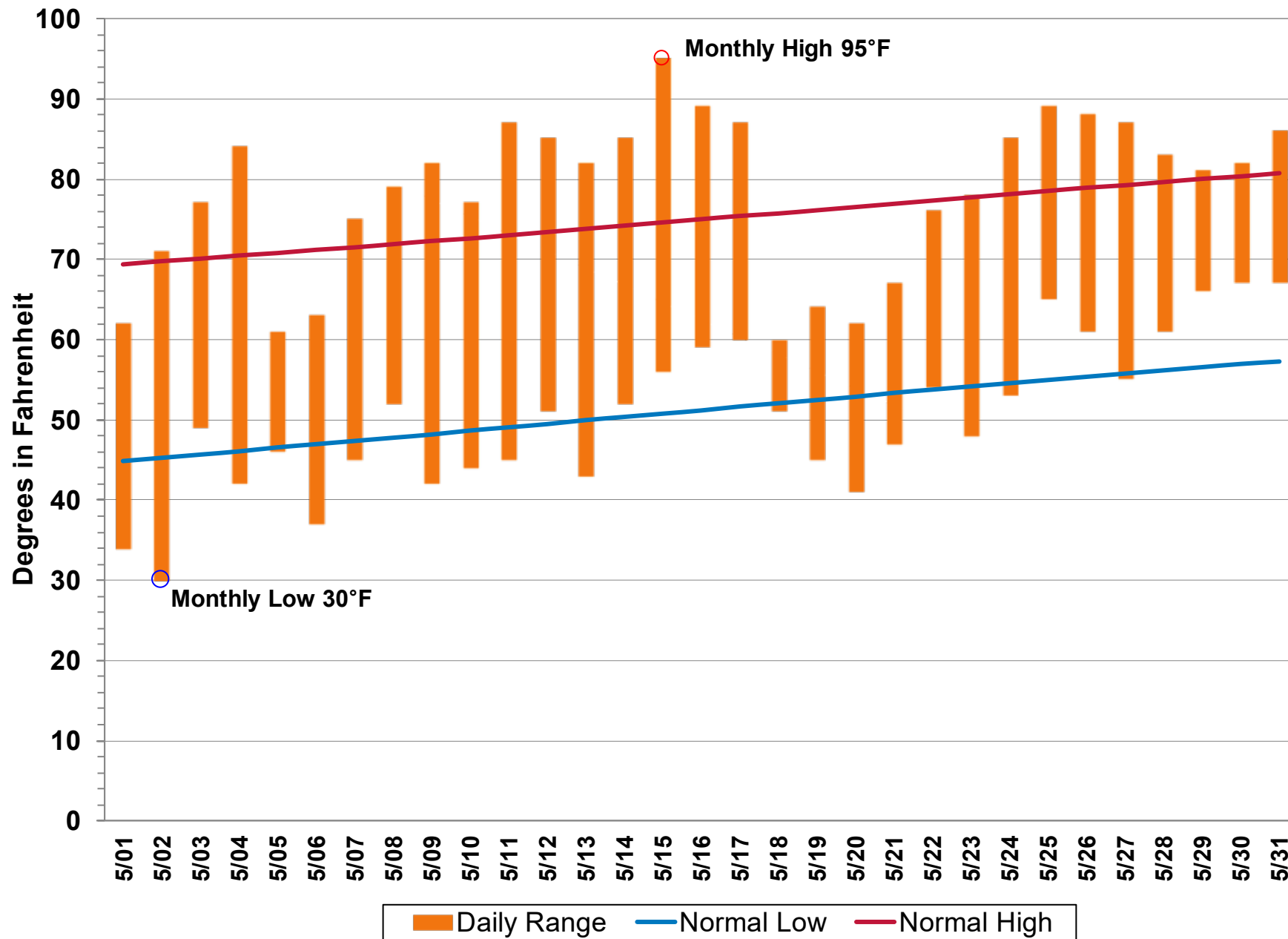
Monthly Actual vs. Budget



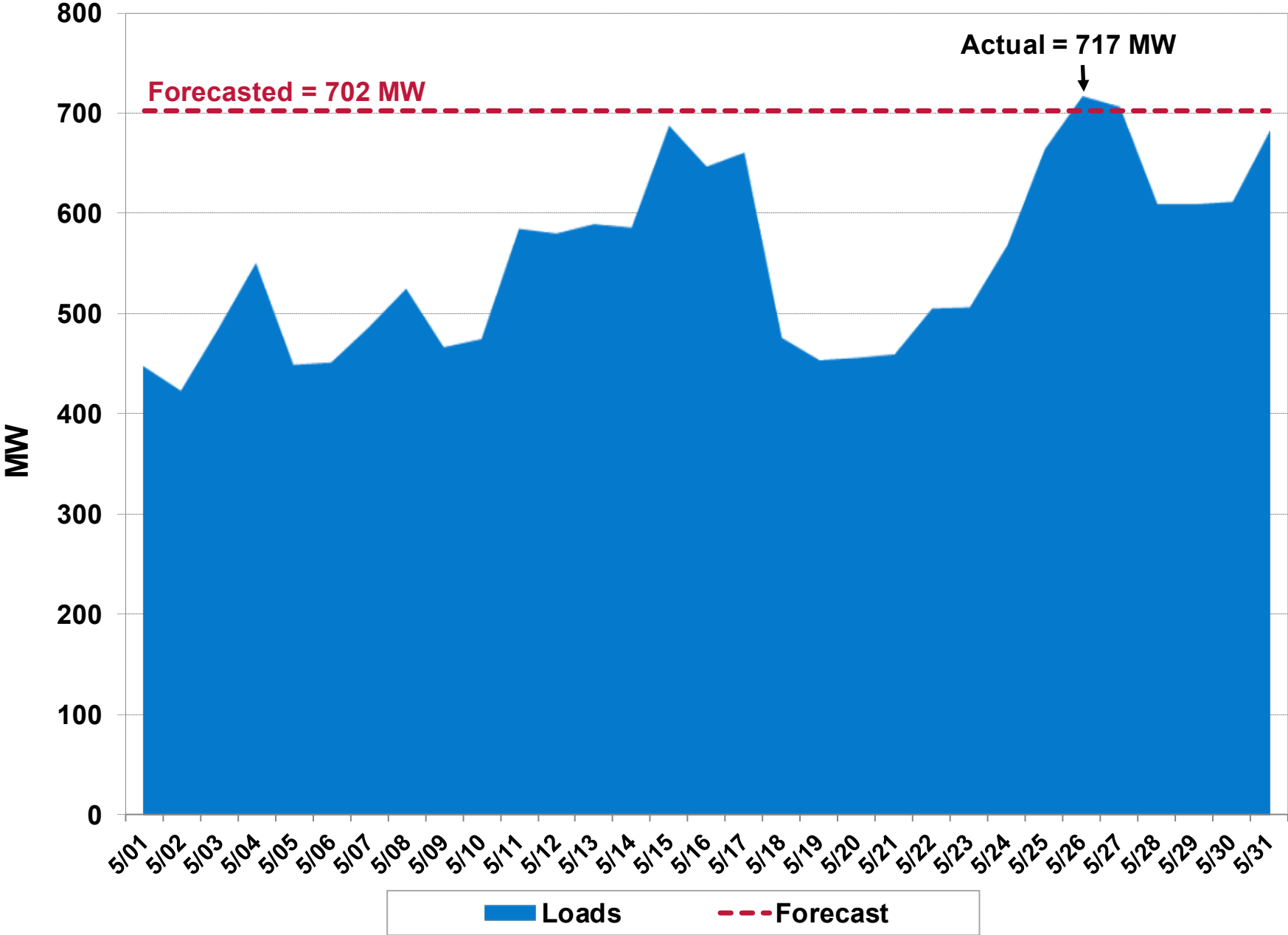
*Non-Owned Asset Power does not include SPP IM Purchased
 **Contract Sales does not include SPP IM Revenue
 ***SPP Other includes Over-Collected Losses and ARR's/TCR

Legend: Budget (Orange), Actual (Blue)

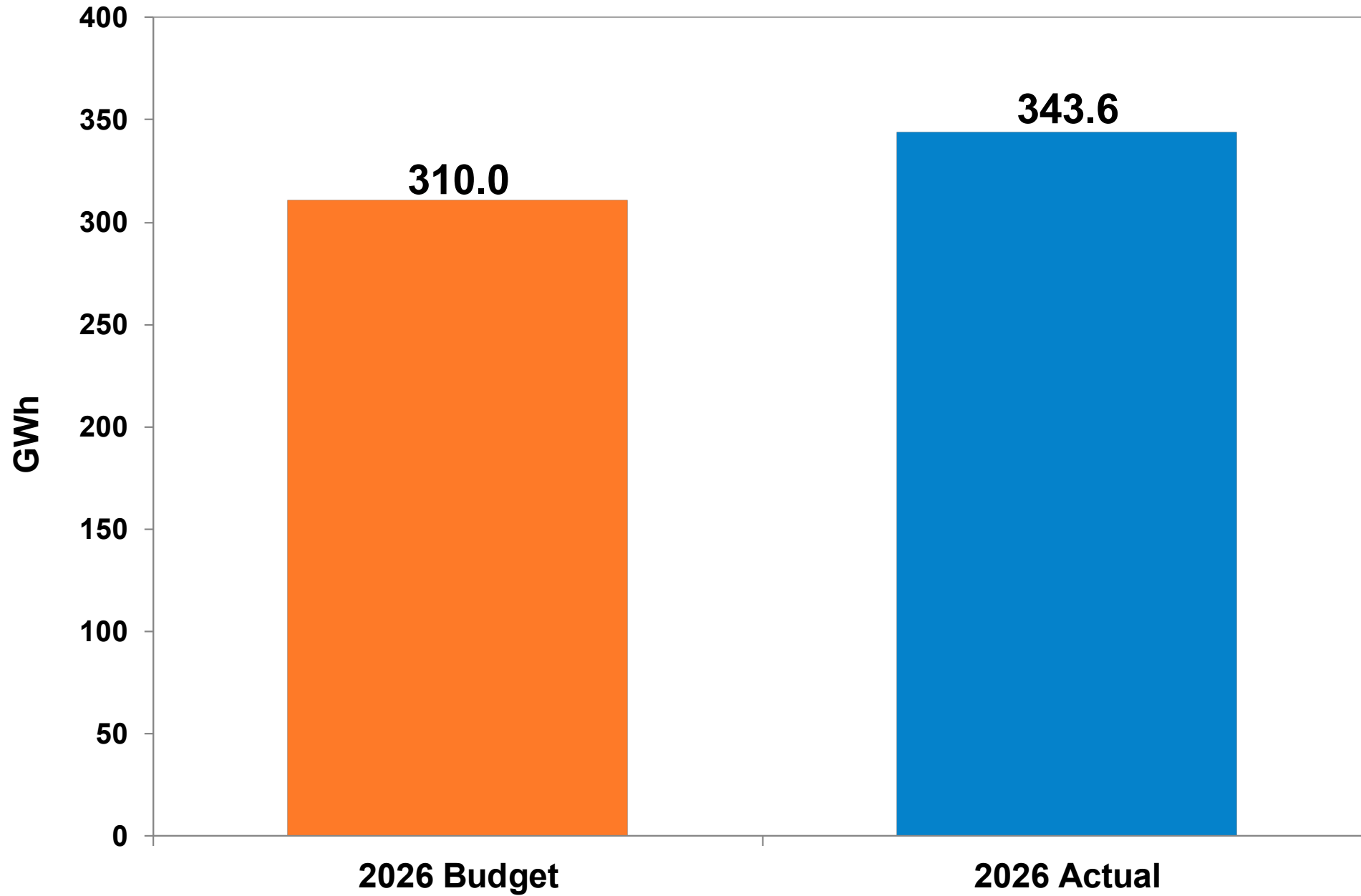
Daily Temperature Range



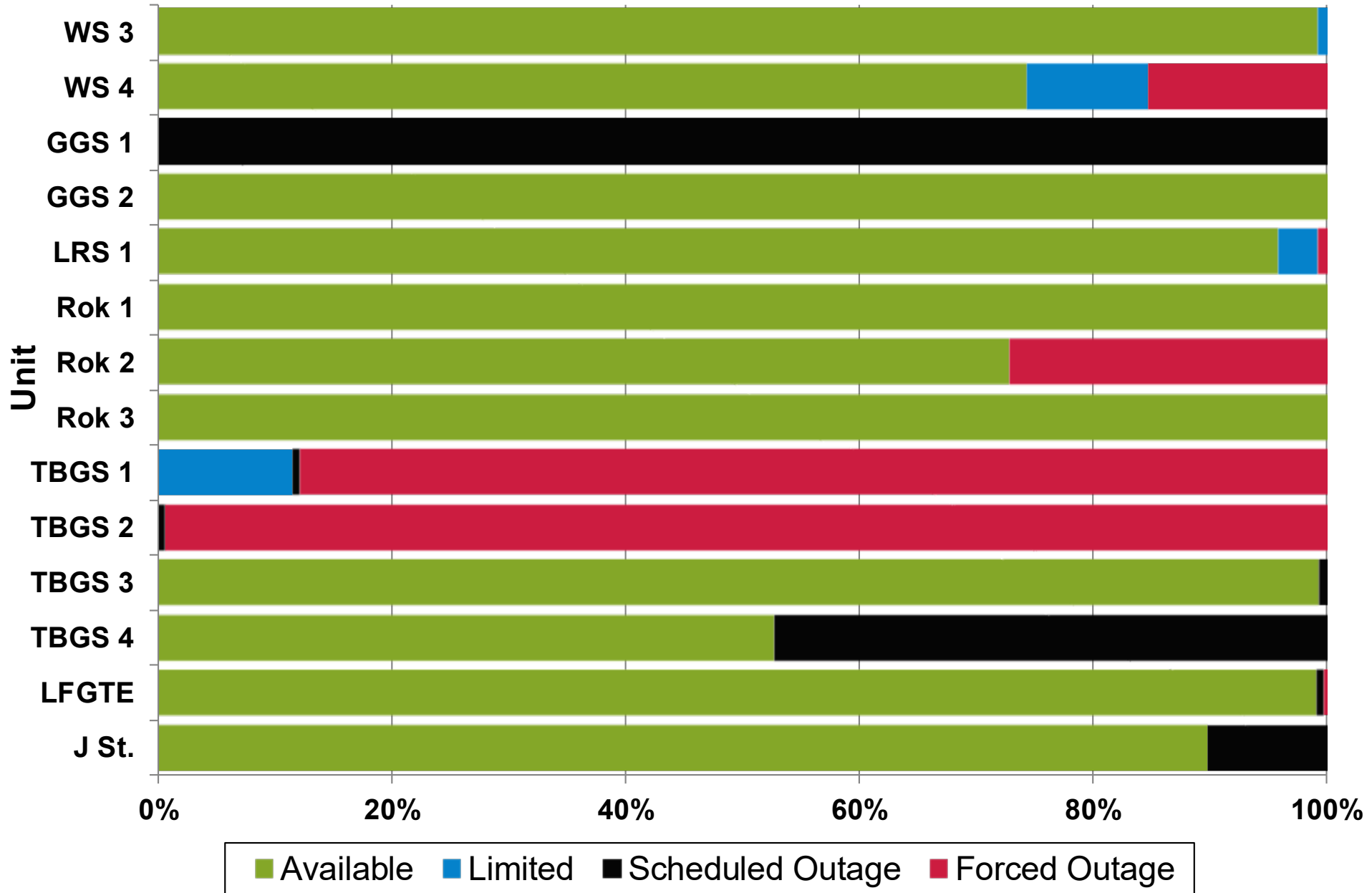
Loads



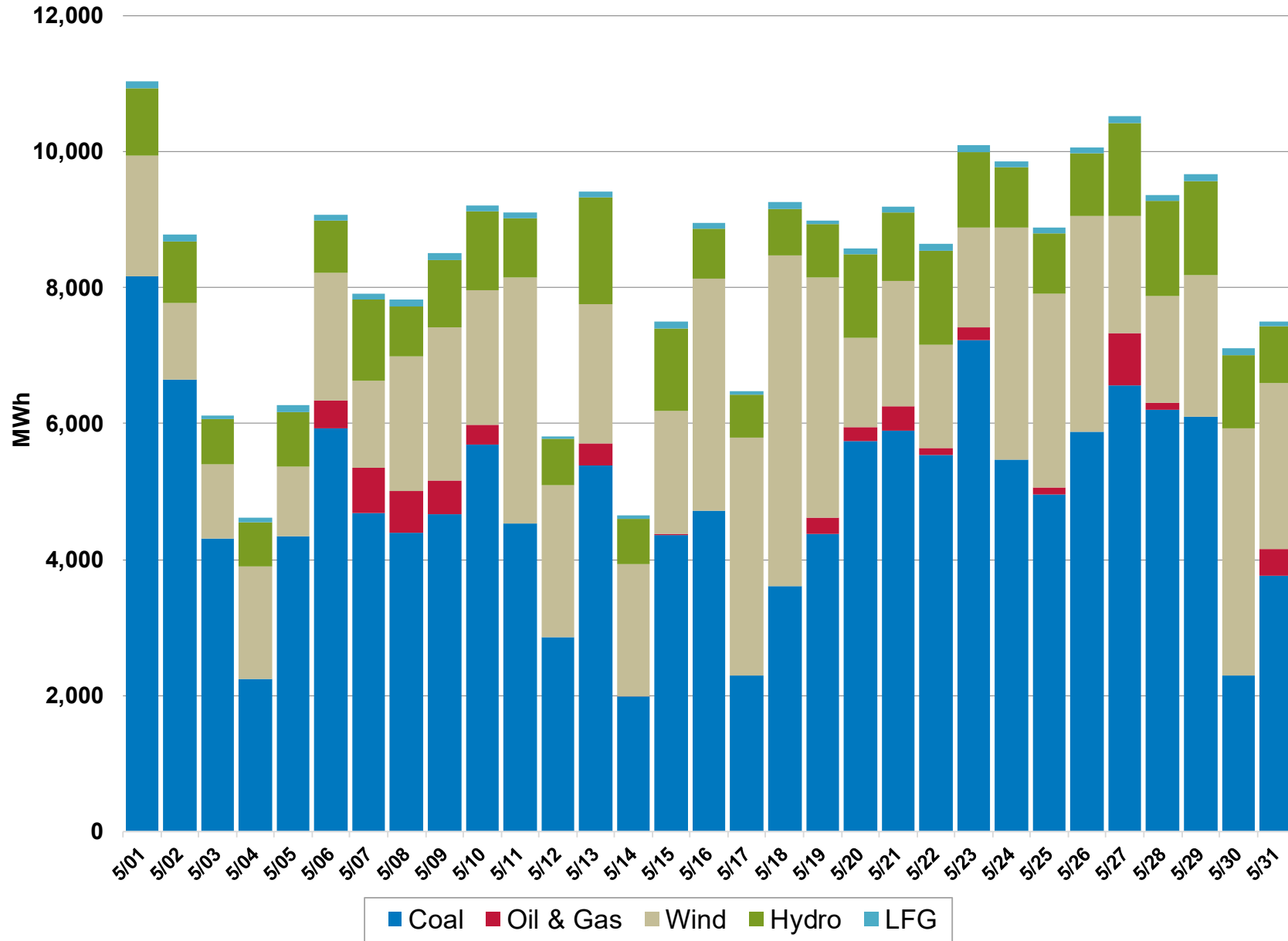
Customer Energy Consumption



Unit Equivalent Availability



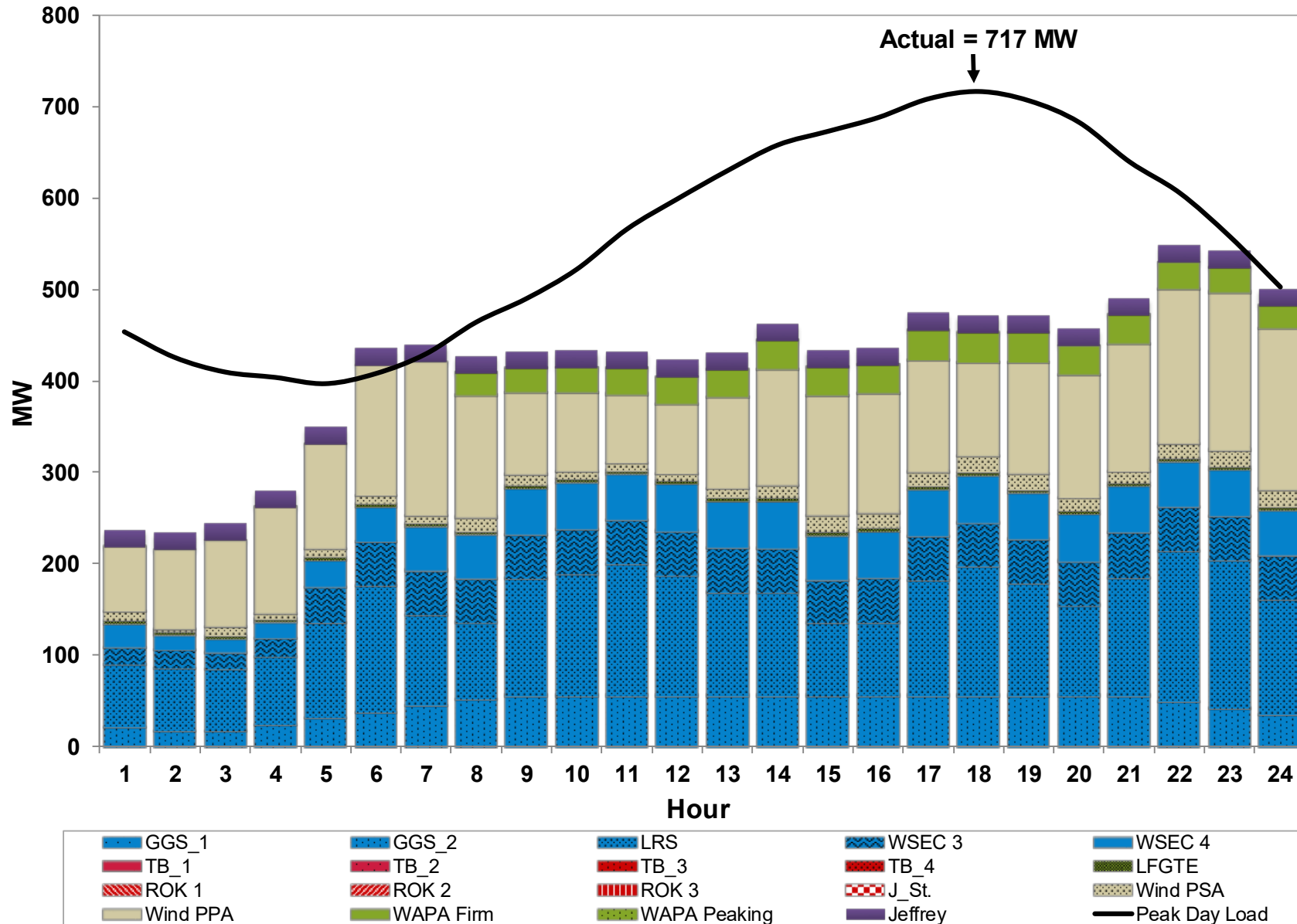
Resource Energy



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

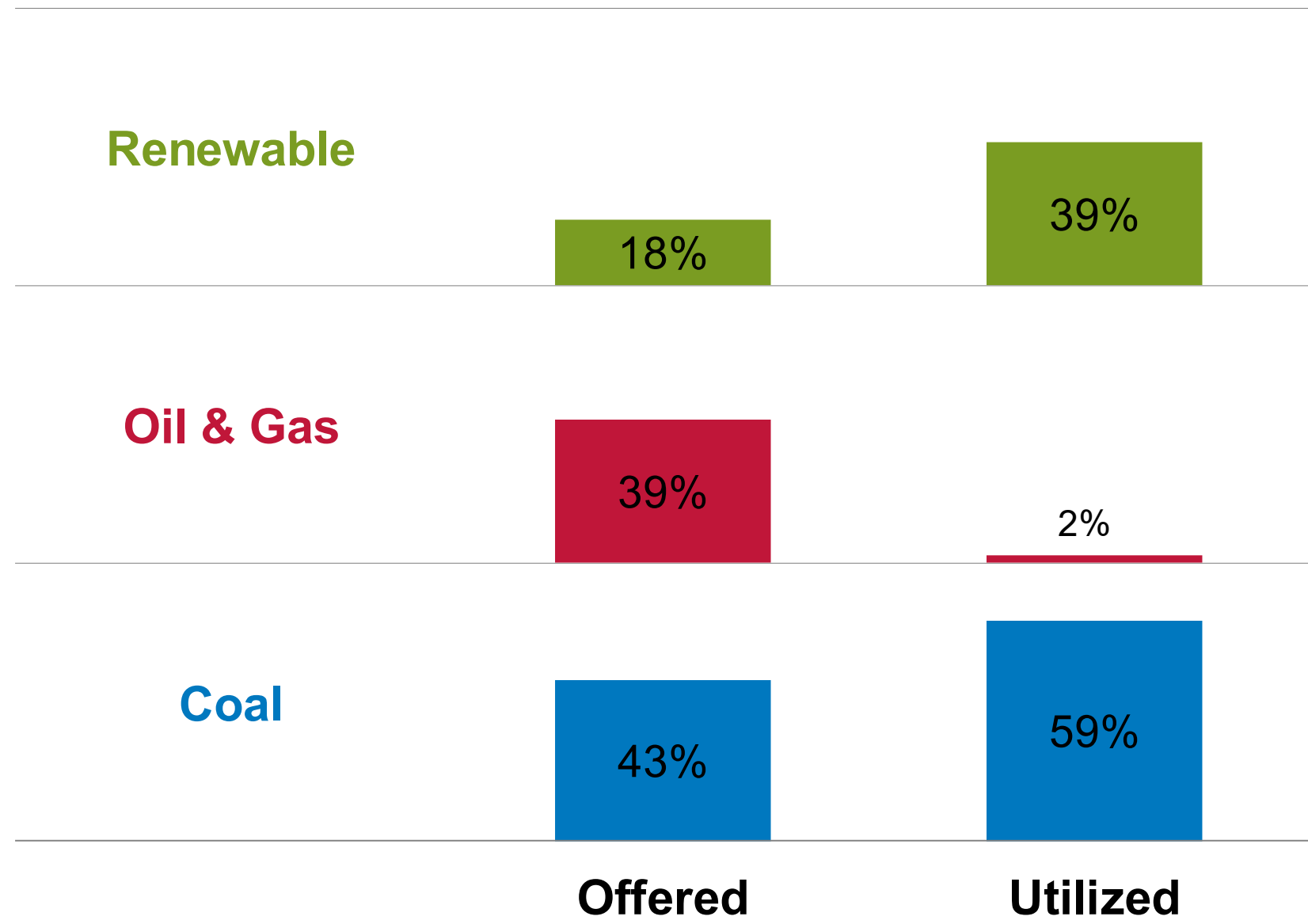
Note: LES is selling the Renewable Energy Certificates (RECs) associated with its applicable resources and the renewable attributes are transferred to the REC recipient.

Peak Load Day – May 26, 2026



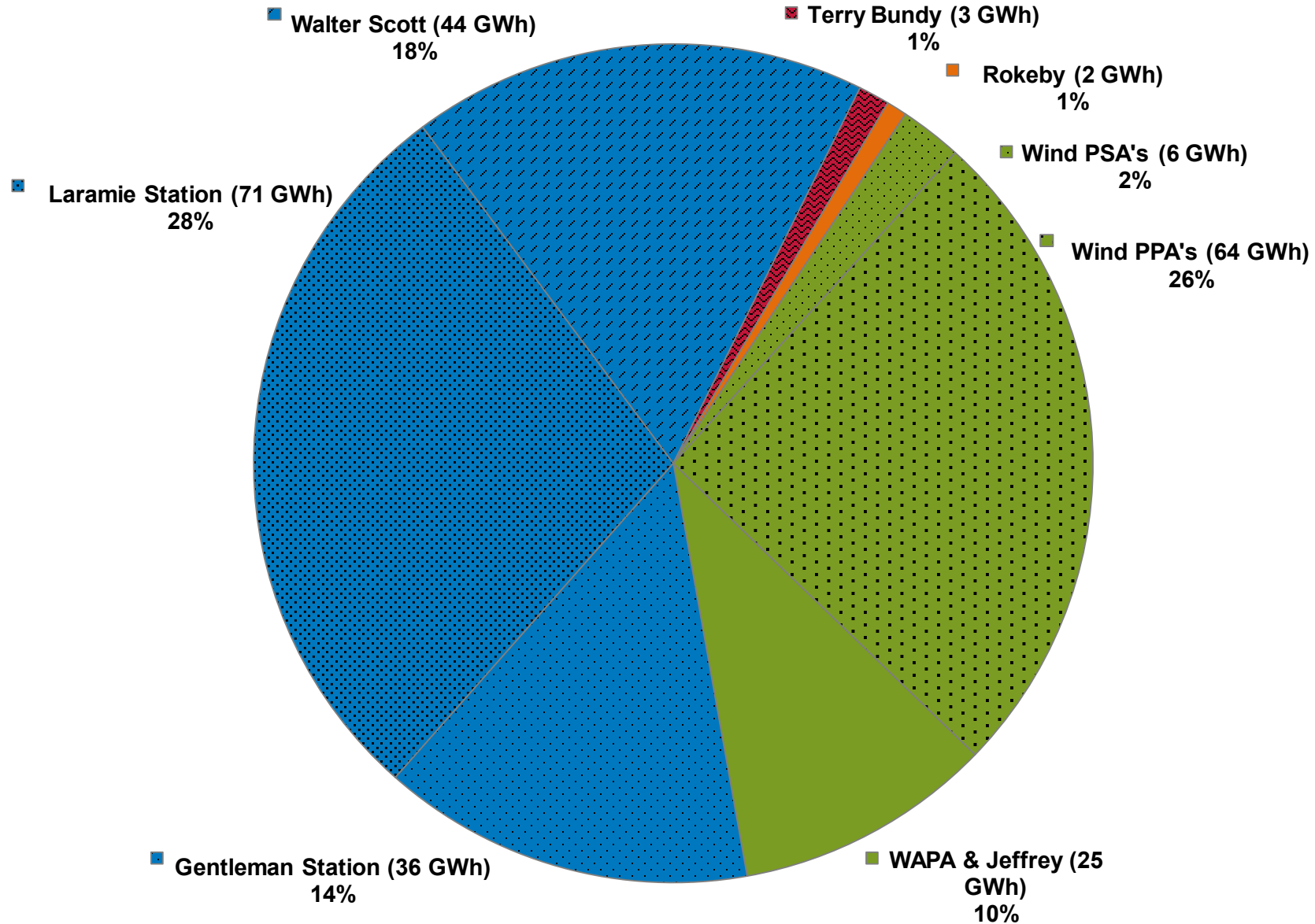
Note: LES is selling the Renewable Energy Certificates (RECs) associated with its applicable resources and the renewable attributes are transferred to the REC recipient.

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