

CITY OF NEW PRAGUE, MINNESOTA
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
ELECTRIC FUND (UNAUDITED)
February 28, 2026

ELECTRIC FUND

16.67% of year completed

REVENUES	2025	Current Month	Actual	2025/2026	2026	% Received
	Thru		Thru	Variance	Fiscal	or Expended
	2/28/2025		2/28/2026	YTD	Budget	Based on
						Actual Budget
Unbilled Accounts Receivable	\$ 54,052.44	\$ 92,373.58	\$ 73,867.44	\$ 19,815.00	\$ -	0.00%
Residential Revenue	\$ (719,520.08)	\$ (405,454.62)	\$ (812,001.89)	\$ (92,481.81)	\$ (4,269,950.00)	19.02%
Commercial	\$ (118,708.31)	\$ (82,805.68)	\$ (165,352.79)	\$ (46,644.48)	\$ (725,602.00)	22.79%
Small Industrial	\$ (319,558.28)	\$ (198,096.37)	\$ (369,504.13)	\$ (49,945.85)	\$ (1,898,268.00)	19.47%
Industrial	\$ (378,640.73)	\$ (205,942.39)	\$ (409,260.97)	\$ (30,620.24)	\$ (2,473,410.00)	16.55%
Streetlights	\$ (12,735.75)	\$ (6,617.19)	\$ (14,267.75)	\$ (1,532.00)	\$ (57,814.00)	24.68%
Other Departments	\$ (25,636.48)	\$ (441.00)	\$ (873.28)	\$ 24,763.20	\$ (61,199.00)	1.43%
SMMPA LOR Reimbursement	\$ (35,308.36)	\$ (17,674.53)	\$ (36,719.25)	\$ (1,410.89)	\$ (212,185.00)	17.31%
SMMPA O&M Revenue	\$ (173,860.45)	\$ (64,182.64)	\$ (280,492.12)	\$ (106,631.67)	\$ (717,500.00)	39.09%
Reimbursement - SMMPA Rebates	\$ (3,836.93)	\$ (102.00)	\$ (212.00)	\$ 3,624.93	\$ -	0.00%
Interest Income	\$ (10,976.77)	\$ (3,546.72)	\$ (6,037.58)	\$ 4,939.19	\$ (75,000.00)	8.05%
Other Income	\$ (23,899.59)	\$ (7,426.70)	\$ (84,123.98)	\$ (60,224.39)	\$ (200,500.00)	41.96%
TOTAL REVENUES	\$ (1,768,629.29)	\$ (899,916.26)	\$ (2,104,978.30)	\$ (336,349.01)	\$ (10,691,428.00)	19.69%
EXPENSES						
Production	\$ 19,814.69	\$ 441.15	\$ 1,162.25	\$ (18,652.44)	\$ 46,500.00	2.50%
Purchased Power	\$ 970,517.70	\$ 518,961.92	\$ 1,059,212.90	\$ 88,695.20	\$ 5,638,135.00	18.79%
SMMPA O&M Expenses	\$ 89,391.67	\$ 12,132.16	\$ 159,361.36	\$ 69,969.69	\$ 360,000.00	44.27%
Distribution/Transmission	\$ 47,909.64	\$ 8,093.88	\$ 35,305.85	\$ (12,603.79)	\$ 153,000.00	23.08%
Energy Conservation - Rebates	\$ 3,836.93	\$ 25.00	\$ 350.59	\$ (3,486.34)	\$ 13,000.00	2.70%
Depreciation	\$ 124,486.42	\$ 62,528.35	\$ 125,067.93	\$ 581.51	\$ 741,656.00	16.86%
Salary & Benefits	\$ 225,000.90	\$ 126,506.90	\$ 327,376.11	\$ 102,375.21	\$ 1,936,420.00	16.91%
MVEC LOR Payment	\$ 70,616.70	\$ 35,349.05	\$ 73,438.49	\$ 2,821.79	\$ 424,370.00	17.31%
Admin & General	\$ 100,546.67	\$ 23,255.32	\$ 68,064.48	\$ (32,482.19)	\$ 319,500.00	21.30%
Payment in Lieu of Taxes	\$ 6,666.70	\$ 3,333.33	\$ 6,666.66	\$ (0.04)	\$ 40,000.00	16.67%
TOTAL EXPENSES	\$ 1,658,788.02	\$ 790,627.06	\$ 1,856,006.62	\$ 197,218.60	\$ 9,672,581.00	19.19%
EXCESS REVENUES OVER EXPENSES	\$ (109,841.27)	\$ (109,289.20)	\$ (248,971.68)	\$ (139,130.41)	\$ (1,018,847.00)	

Note: "Other Income" includes metal recycling and SMMPA Capital Credit

\$ (62,528.35)