

**CITY OF NEW PRAGUE, MINNESOTA**  
**STATEMENT OF REVENUES AND EXPENSES**  
**BUDGET AND ACTUAL**  
**ELECTRIC FUND (UNAUDITED)**  
**December 31, 2023**

**ELECTRIC FUND**

*100.00% of year completed*

<b>REVENUES</b>	<b>2022</b>	<b>Current Month</b>	<b>Actual</b>	<b>2022/2023</b>	<b>2023</b>	<b>% Received or Expended Based on</b>
	<b>Thru 12/31/2022</b>		<b>Thru 12/31/2023</b>	<b>Variance YTD</b>	<b>Fiscal Budget</b>	
Unbilled Accounts Receivable	\$ 183,486.08	\$ 82,860.96	\$ (101,665.83)	\$ (285,151.91)	\$ -	0.00%
Residential Revenue	\$ 3,675,549.68	\$ 314,260.60	\$ 4,205,765.29	\$ 530,215.61	\$ 4,133,213.00	101.76%
Commercial	\$ 537,197.07	\$ 50,953.19	\$ 629,254.45	\$ 92,057.38	\$ 601,454.00	104.62%
Small Industrial	\$ 1,675,374.40	\$ 147,481.26	\$ 1,838,319.68	\$ 162,945.28	\$ 1,834,345.00	100.22%
Industrial	\$ 2,086,969.34	\$ 188,329.06	\$ 2,383,439.94	\$ 296,470.60	\$ 2,283,345.00	104.38%
Streetlights	\$ 58,622.54	\$ 6,510.82	\$ 64,064.46	\$ 5,441.92	\$ 65,000.00	98.56%
Other Departments	\$ 132,125.37	\$ 12,443.27	\$ 147,835.36	\$ 15,709.99	\$ 137,230.00	107.73%
SMMPA LOR Reimbursement	\$ 188,104.95	\$ 16,446.45	\$ 208,350.36	\$ 20,245.41	\$ 190,000.00	109.66%
SMMPA O&M Revenue	\$ 628,151.96	\$ 74,677.91	\$ 696,048.51	\$ 67,896.55	\$ 611,000.00	113.92%
Reimbursement - SMMPA Rebates	\$ 24,424.33	\$ 1,237.00	\$ 29,758.03	\$ 5,333.70	\$ -	0.00%
Interest Income	\$ (186,041.82)	\$ 116,775.57	\$ 165,595.03	\$ 351,636.85	\$ 25,000.00	662.38%
Other Income	\$ 399,232.19	\$ 7,386.11	\$ 300,895.06	\$ (98,337.13)	\$ 118,700.00	253.49%
<b>TOTAL REVENUES</b>	<b>\$ 9,403,196.09</b>	<b>\$ 1,019,362.20</b>	<b>\$ 10,567,660.34</b>	<b>\$ 1,164,464.25</b>	<b>\$ 9,999,287.00</b>	<b>105.68%</b>
<b>EXPENSES</b>						
Production	\$ 11,012.61	\$ (18,466.62)	\$ 10,124.77	\$ (887.84)	\$ 26,000.00	38.94%
Purchased Power	\$ 5,649,470.73	\$ 523,375.89	\$ 6,221,565.52	\$ 572,094.79	\$ 6,242,485.00	99.66%
SMMPA O&M Expenses	\$ 257,501.09	\$ 37,199.69	\$ 287,056.29	\$ 29,555.20	\$ 337,500.00	85.05%
Distribution/Transmission	\$ 157,925.02	\$ 27,485.52	\$ 100,760.99	\$ (57,164.03)	\$ 101,000.00	99.76%
Energy Conservation - Rebates	\$ 33,032.31	\$ 7,238.86	\$ 42,911.84	\$ 9,879.53	\$ 11,500.00	373.15%
Depreciation	\$ 638,527.97	\$ 57,071.24	\$ 684,831.32	\$ 46,303.35	\$ 606,941.00	112.83%
Salary & Benefits	\$ 1,218,366.30	\$ 130,457.10	\$ 1,250,796.33	\$ 32,430.03	\$ 1,499,862.00	83.39%
MVEC LOR Payment	\$ 376,209.84	\$ 32,892.89	\$ 416,700.67	\$ 40,490.83	\$ 379,465.00	109.81%
Admin & General	\$ 192,013.10	\$ 43,784.87	\$ 264,454.91	\$ 72,441.81	\$ 252,650.00	104.67%
Payment in Lieu of Taxes	\$ 40,000.00	\$ 3,333.33	\$ 40,000.00	\$ -	\$ 40,000.00	100.00%
<b>TOTAL EXPENSES</b>	<b>\$ 8,574,058.97</b>	<b>\$ 844,372.77</b>	<b>\$ 9,319,202.64</b>	<b>\$ 745,143.67</b>	<b>\$ 9,497,403.00</b>	<b>98.12%</b>
<b>EXCESS REVENUES OVER EXPENSES</b>	<b>\$ 829,137.12</b>	<b>\$ 174,989.43</b>	<b>\$ 1,248,457.70</b>	<b>\$ 419,320.58</b>	<b>\$ 501,884.00</b>	

Note: "Other Income" includes metal recycling and SMMPA Credit Excess Capital Reserves of 152,210 received in February, 2022