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

ELECTRIC FUND

66.67% of year completed

REVENUES	2022 Thru 8/31/2022	Current Month	Actual Thru 8/31/2023	2022/2023 Variance YTD	2023 Fiscal Budget	% Received or Expended Based on Actual Budget
Unbilled Accounts Receivable	$ 95,009.56	$ -	$ (57,646.38)	$ (152,655.94)	$ -	0.00%
Residential Revenue	$ 2,553,663.97	$ 436,329.35	$ 2,848,434.94	$ 294,770.97	$ 4,133,213.00	68.92%
Commercial	$ 371,403.85	$ 57,798.63	$ 426,079.35	$ 54,675.50	$ 601,454.00	70.84%
Small Industrial	$ 1,127,050.08	$ 162,018.77	$ 1,232,805.29	$ 105,755.21	$ 1,834,345.00	67.21%
Industrial	$ 1,378,908.98	$ 214,161.18	$ 1,598,524.33	$ 219,615.35	$ 2,283,345.00	70.01%
Streetlights	$ 38,542.58	$ 3,921.86	$ 41,777.10	$ 3,234.52	$ 65,000.00	64.27%
Other Departments	$ 87,532.65	$ 14,628.32	$ 102,631.42	$ 15,098.77	$ 137,230.00	74.79%
SMMPA LOR Reimbursement	$ 130,078.17	$ 20,044.31	$ 139,291.36	$ 9,213.19	$ 190,000.00	73.31%
SMMPA O&M Revenue	$ 423,892.38	$ 51,456.59	$ 465,617.19	$ 41,724.81	$ 611,000.00	76.21%
Reimbursement - SMMPA Rebates	$ 12,858.77	$ -	$ 21,602.59	$ 8,743.82	$ -	0.00%
Interest Income	$ 668.56	$ 8,862.35	$ 30,537.07	$ 29,868.51	$ 25,000.00	122.15%
Other Income	$ 315,389.25	$ 42,779.17	$ 122,366.05	$ (193,023.20)	$ 118,700.00	103.09%
TOTAL REVENUES	$ 6,534,998.80	$ 1,012,000.53	$ 6,972,020.31	$ 437,021.51	$ 9,999,287.00	69.73%
EXPENSES						
Production	$ 3,535.38	$ 1,061.09	$ 6,565.46	$ 3,030.08	$ 26,000.00	25.25%
Purchased Power	$ 3,797,778.51	$ 639,769.84	$ 4,267,736.74	$ 469,958.23	$ 6,242,485.00	68.37%
SMMPA O&M Expenses	$ 169,301.96	$ 18,407.14	$ 196,549.72	$ 27,247.76	$ 337,500.00	58.24%
Distribution/Transmission	$ 47,172.63	$ 7,048.37	$ 41,792.08	$ (5,380.55)	$ 101,000.00	41.38%
Energy Conservation - Rebates	$ 19,885.32	$ 1,249.08	$ 27,279.56	$ 7,394.24	$ 11,500.00	237.21%
Depreciation	$ 410,777.56	$ -	$ 399,375.18	$ (11,402.38)	$ 606,941.00	65.80%
Salary & Benefits	$ 796,298.23	$ 110,232.65	$ 812,426.36	$ 16,128.13	$ 1,499,862.00	54.17%
MVEC LOR Payment	$ 260,156.29	$ 40,088.62	$ 278,582.71	$ 18,426.42	$ 379,465.00	73.41%
Admin & General	$ 124,897.18	$ 8,462.03	$ 166,456.93	$ 41,559.75	$ 252,650.00	65.88%
Payment in Lieu of Taxes	$ 26,666.68	$ -	$ 23,333.35	$ (3,333.33)	$ 40,000.00	58.33%
TOTAL EXPENSES	$ 5,656,469.74	$ 826,318.82	$ 6,220,098.09	$ 563,628.35	$ 9,497,403.00	65.49%
EXCESS REVENUES OVER EXPENSES	$ 878,529.06	$ 185,681.71	$ 751,922.22	$ (126,606.84)	$ 501,884.00	

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