CITY OF NEW PRAGUE, MINNESOTA
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
ELECTRIC FUND (UNAUDITED)
May 31, 2024

ELECTRIC FUND

41.67% of year completed

REVENUES	**2023 Thru 5/31/2023**	**Current Month**	**Actual Thru 5/31/2024**	**2023/2024 Variance YTD**	**2024 Fiscal Budget**	**% Received or Expended Based on Actual Budget**
Unbilled Accounts Receivable	$ (95,119.42)	$ 101,167.16	$ 33,932.45	$ 129,051.87	$ -	0.00%
Residential Revenue	$ 1,656,689.59	$ 272,514.97	$ 1,549,841.15	$ (106,848.44)	$ 4,230,849.00	36.63%
Commercial	$ 278,513.34	$ 48,868.81	$ 261,934.49	$ (16,578.85)	$ 606,240.00	43.21%
Small Industrial	$ 759,675.77	$ 142,513.65	$ 745,670.68	$ (14,005.09)	$ 1,837,352.00	40.58%
Industrial	$ 973,980.49	$ 191,400.20	$ 947,343.82	$ (26,636.67)	$ 2,374,761.00	39.89%
Streetlights	$ 29,762.23	$ 3,696.82	$ 26,392.20	$ (3,370.03)	$ 58,529.00	45.09%
Other Departments	$ 56,006.92	$ 8,986.71	$ 54,190.06	$ (1,816.86)	$ 162,901.00	33.27%
SMMPA LOR Reimbursement	$ 81,353.06	$ 13,896.78	$ 79,130.25	$ (2,222.81)	$ 180,000.00	43.96%
SMMPA O&M Revenue	$ 308,885.31	$ 49,602.56	$ 348,005.03	$ 39,119.72	$ 654,740.00	53.15%
Reimbursement - SMMPA Rebates	$ 17,737.61	$ 310.00	$ 3,195.44	$ (14,542.17)	$ -	0.00%
Interest Income	$ 18,372.00	$ 9,417.45	$ 25,692.67	$ 7,320.67	$ 25,000.00	102.77%
Other Income	$ 65,964.86	$ 9,784.43	$ 190,713.72	$ 124,748.86	$ 343,700.00	55.49%
TOTAL REVENUES	$ 4,151,821.76	$ 852,159.54	$ 4,266,041.96	$ 114,220.20	$ 10,474,072.00	40.73%
EXPENSES						
Production	$ 3,315.22	$ 438.49	$ 3,206.70	$ (108.52)	$ 26,000.00	12.33%
Purchased Power	$ 2,444,802.81	$ 533,610.64	$ 2,449,098.87	$ 4,296.06	$ 6,401,508.00	38.26%
SMMPA O&M Expenses	$ 144,924.80	$ 14,861.52	$ 168,769.66	$ 23,844.86	$ 486,740.00	34.67%
Distribution/Transmission	$ 18,908.96	$ 6,262.08	$ (1,137.07)	$ (20,046.03)	$ 114,000.00	-1.00%
Energy Conservation - Rebates	$ 20,745.40	$ 551.00	$ 4,483.14	$ (16,262.26)	$ 12,500.00	35.87%
Depreciation	$ 285,783.26	$ 63,034.92	$ 315,395.57	$ 29,612.31	$ 680,160.00	46.37%
Salary & Benefits	$ 489,800.90	$ 75,011.03	$ 579,117.35	$ 89,316.45	$ 1,697,681.00	34.11%
MVEC LOR Payment	$ 162,706.11	$ 27,793.56	$ 158,260.48	$ (4,445.63)	$ 357,793.00	44.23%
Admin & General	$ 129,657.05	$ 23,688.79	$ 128,012.09	$ (1,644.96)	$ 260,278.00	49.18%
Payment in Lieu of Taxes	$ 16,666.69	$ 3,333.33	$ 16,666.65	$ (0.04)	$ 40,000.00	41.67%
TOTAL EXPENSES	$ 3,717,311.20	$ 748,585.36	$ 3,821,873.44	$ 104,562.24	$ 10,076,660.00	37.93%
EXCESS REVENUES OVER EXPENSES	$ 434,510.56	$ 103,574.18	$ 444,168.52	$ 9,657.96	$ 397,412.00	

Note: "Other Income" includes metal recycling