

CITY OF NEW PRAGUE, MINNESOTA  
STATEMENT OF REVENUES AND EXPENSES  
BUDGET AND ACTUAL  
ELECTRIC FUND (UNAUDITED)  
February 29, 2024

ELECTRIC FUND

16.67% of year completed

<b>REVENUES</b>	<b>2023 Thru 2/28/2023</b>	<b>Current Month</b>	<b>Actual Thru 2/29/2024</b>	<b>2023/2024 Variance YTD</b>	<b>2024 Fiscal Budget</b>	<b>% Received or Expended Based on Actual Budget</b>
Unbilled Accounts Receivable	\$ (160,626.39)	\$ (50,172.32)	\$ (44,484.30)	\$ 116,142.09	\$ -	0.00%
Residential Revenue	\$ 747,828.80	\$ 326,683.28	\$ 676,333.97	\$ (71,494.83)	\$ 4,230,849.00	15.99%
Commercial	\$ 113,131.91	\$ 55,607.42	\$ 107,384.51	\$ (5,747.40)	\$ 606,240.00	17.71%
Small Industrial	\$ 320,349.62	\$ 152,022.72	\$ 308,509.63	\$ (11,839.99)	\$ 1,837,352.00	16.79%
Industrial	\$ 395,419.15	\$ 186,447.19	\$ 379,078.17	\$ (16,340.98)	\$ 2,374,761.00	15.96%
Streetlights	\$ 14,412.78	\$ 6,323.41	\$ 13,176.68	\$ (1,236.10)	\$ 58,529.00	22.51%
Other Departments	\$ 22,553.23	\$ 11,379.51	\$ 23,217.12	\$ 663.89	\$ 162,901.00	14.25%
SMMPA LOR Reimbursement	\$ 37,932.81	\$ 17,155.42	\$ 34,062.72	\$ (3,870.09)	\$ 180,000.00	18.92%
SMMPA O&M Revenue	\$ 123,519.27	\$ 109,569.72	\$ 154,716.13	\$ 31,196.86	\$ 654,740.00	23.63%
Reimbursement - SMMPA Rebates	\$ 1,323.08	\$ 2,645.44	\$ 2,645.44	\$ 1,322.36	\$ -	0.00%
Interest Income	\$ 6,405.45	\$ 9,813.46	\$ 12,502.20	\$ 6,096.75	\$ 25,000.00	50.01%
Other Income	\$ 12,619.33	\$ 19,734.34	\$ 161,989.87	\$ 149,370.54	\$ 343,700.00	47.13%
<b>TOTAL REVENUES</b>	<b>\$ 1,634,869.04</b>	<b>\$ 847,209.59</b>	<b>\$ 1,829,132.14</b>	<b>\$ 194,263.10</b>	<b>\$ 10,474,072.00</b>	<b>17.46%</b>
<b>EXPENSES</b>						
Production	\$ 1,010.12	\$ 197.91	\$ 1,147.29	\$ 137.17	\$ 26,000.00	4.41%
Purchased Power	\$ 970,232.30	\$ 458,820.82	\$ 951,637.88	\$ (18,594.42)	\$ 6,401,508.00	14.87%
SMMPA O&M Expenses	\$ 54,780.51	\$ 72,047.68	\$ 80,821.18	\$ 26,040.67	\$ 486,740.00	16.60%
Distribution/Transmission	\$ 9,020.62	\$ 6,816.73	\$ (13,341.99)	\$ (22,362.61)	\$ 114,000.00	-11.70%
Energy Conservation - Rebates	\$ 2,303.08	\$ -	\$ 2,645.44	\$ 342.36	\$ 12,500.00	21.16%
Depreciation	\$ 114,312.90	\$ 63,083.28	\$ 126,194.09	\$ 11,881.19	\$ 680,160.00	18.55%
Salary & Benefits	\$ 193,416.16	\$ 130,874.98	\$ 222,695.68	\$ 29,279.52	\$ 1,697,681.00	13.12%
MVEC LOR Payment	\$ 75,865.62	\$ 34,310.83	\$ 68,125.43	\$ (7,740.19)	\$ 357,793.00	19.04%
Admin & General	\$ 48,282.21	\$ 48,128.96	\$ 76,625.75	\$ 28,343.54	\$ 260,278.00	29.44%
Payment in Lieu of Taxes	\$ 6,666.70	\$ 3,333.33	\$ 6,666.66	\$ (0.04)	\$ 40,000.00	16.67%
<b>TOTAL EXPENSES</b>	<b>\$ 1,475,890.22</b>	<b>\$ 817,614.52</b>	<b>\$ 1,523,217.41</b>	<b>\$ 47,327.19</b>	<b>\$ 10,076,660.00</b>	<b>15.12%</b>
<b>EXCESS REVENUES OVER EXPENSES</b>	<b>\$ 158,978.82</b>	<b>\$ 29,595.07</b>	<b>\$ 305,914.73</b>	<b>\$ 146,935.91</b>	<b>\$ 397,412.00</b>	

Note: "Other Income" includes metal recycling