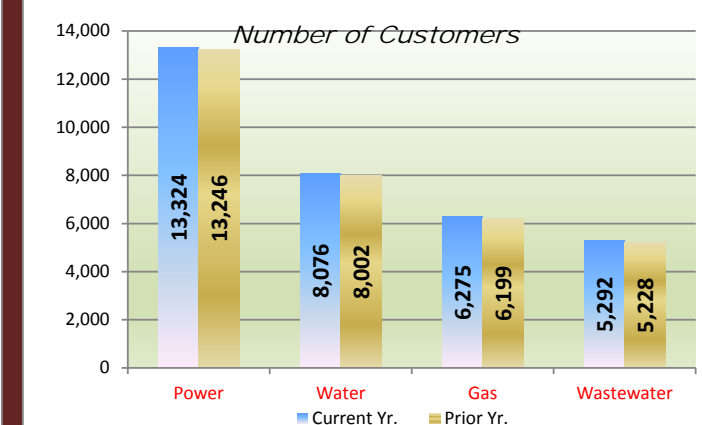
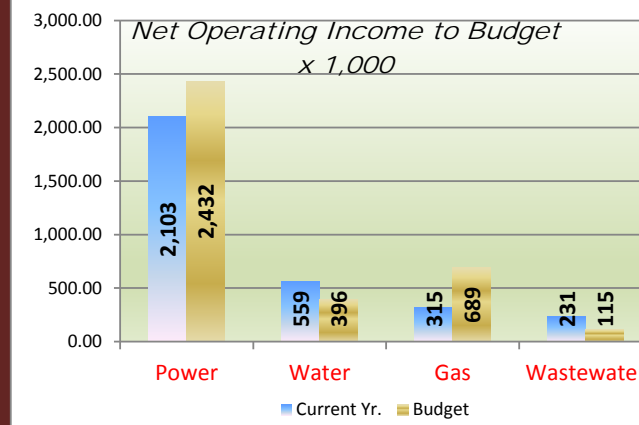
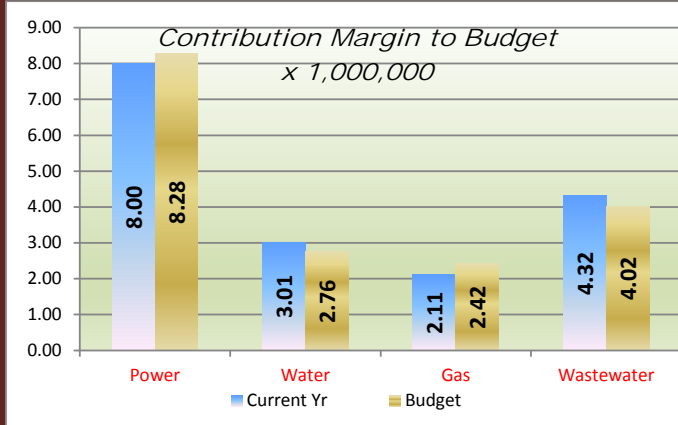
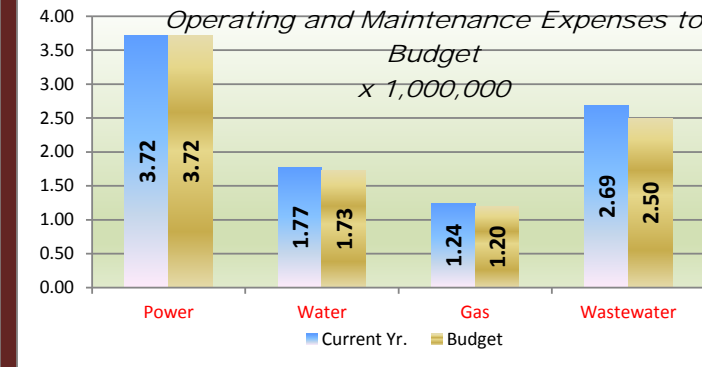
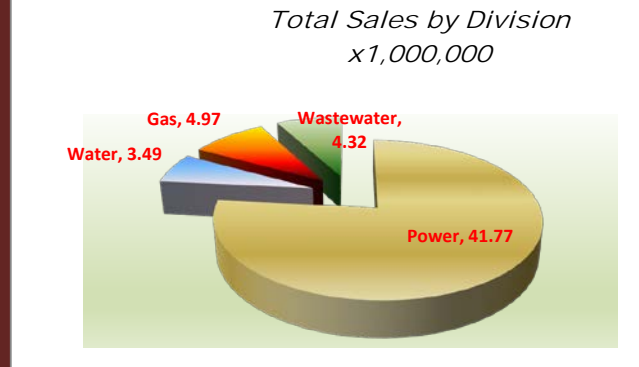
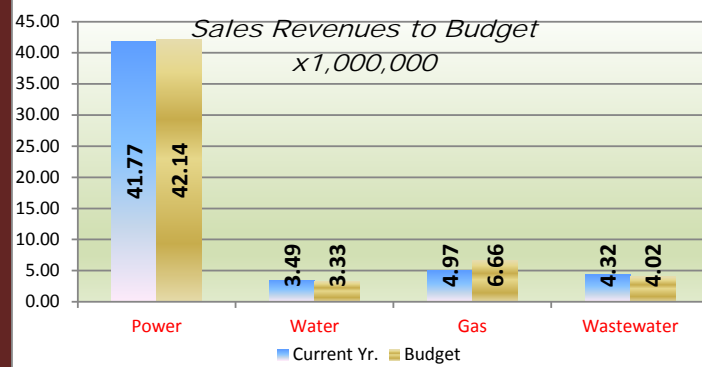
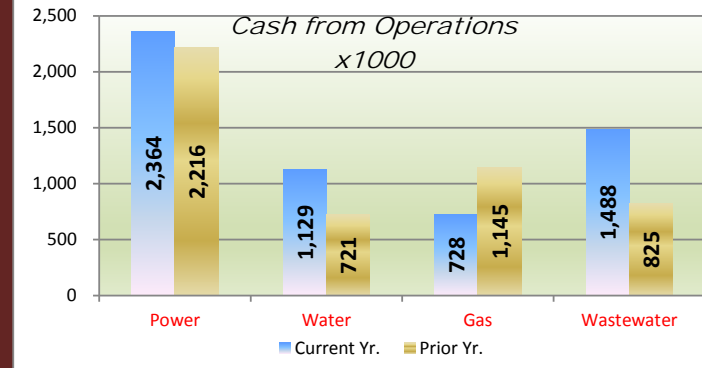
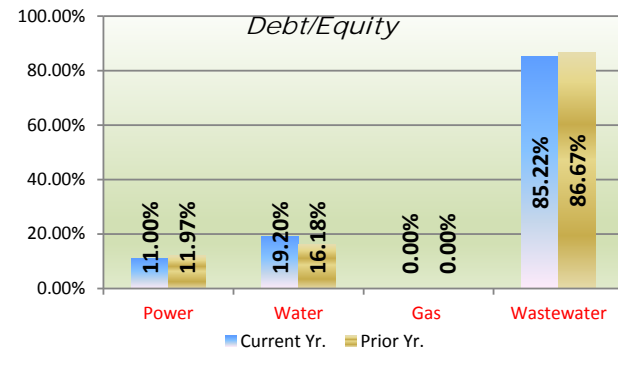
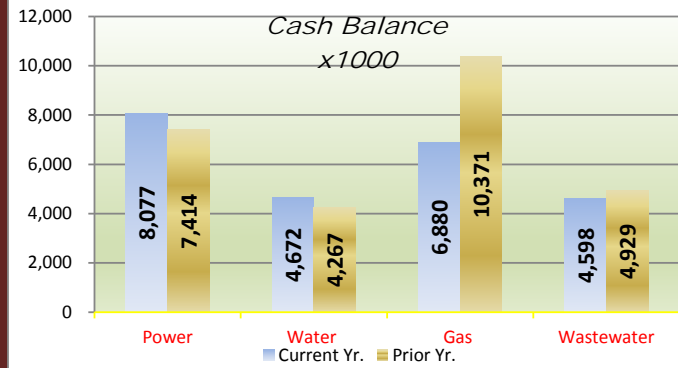


Dashboard - Athens Utilities Board  
March 31, 2016



Athens Utilities Board  
 Combined Balance Sheet (000 Omitted)  
 April 30, 2016

|   | <u>April 30, 2016</u> | <u>Prior Year</u> | <u>Change</u>  |
|---|-----------------------|-------------------|----------------|
| Current Assets                          | \$31,698              | \$35,868          | (\$4,171)      |
| Long-Term Assets                        | \$109,965             | \$103,082         | \$6,883        |
| <b>Total Assets</b>                     | <b>\$141,663</b>      | <b>\$138,950</b>  | <b>\$2,712</b> |
| Current Liabilities                     | \$4,710               | \$4,555           | \$155          |
| Long-Term Liabilities                   | \$30,389              | \$27,668          | \$2,721        |
| Net Assets                              | \$106,564             | \$106,728         | (\$164)        |
| <b>Total Liabilities and Net Assets</b> | <b>\$141,663</b>      | <b>\$138,950</b>  | <b>\$2,712</b> |

Athens Utilities Board  
 Combined Profit and Loss Statement (000 Omitted)

April 30, 2016

|  | <b>YEAR-TO-DATE</b>           |                           |                  | <b>CURRENT MONTH</b>            |                             |                 | <b>BUDGET</b>            |                       |                  |
|--|-------------------------------|---------------------------|------------------|---------------------------------|-----------------------------|-----------------|--------------------------|-----------------------|------------------|
|  | <b>YTD<br/>April 30, 2016</b> | <b>YTD<br/>Prior Year</b> | <b>Variance</b>  | <b>Month<br/>April 30, 2016</b> | <b>Month<br/>Prior Year</b> | <b>Variance</b> | <b>Annual<br/>Budget</b> | <b>YTD<br/>Budget</b> | <b>Variance</b>  |
| <i>Sales Revenue</i>                             | \$53,911                      | \$55,468                  | (\$1,557)        | \$4,749                         | \$5,098                     | (\$348)         | \$63,648                 | \$56,152              | (\$2,241)        |
| <i>Cost of Goods Sold</i>                        | \$37,105                      | \$38,683                  | \$1,577          | \$2,966                         | \$2,913                     | (\$52)          | \$44,352                 | \$38,672              | \$1,566          |
| <b>Contribution Margin</b>                       | <b>\$16,805</b>               | <b>\$16,785</b>           | <b>\$20</b>      | <b>\$1,784</b>                  | <b>\$2,184</b>              | <b>(\$401)</b>  | <b>\$19,296</b>          | <b>\$17,480</b>       | <b>(\$675)</b>   |
| <i>Operating and Maintenance Expenses</i>        | \$8,904                       | \$8,653                   | (\$251)          | \$1,010                         | \$865                       | (\$145)         | \$10,830                 | \$9,364               | \$460            |
| <i>Depreciation and Taxes Equivalents</i>        | \$4,693                       | \$4,456                   | (\$237)          | \$456                           | \$444                       | (\$12)          | \$5,537                  | \$4,484               | (\$209)          |
| <b>Total Operating Expenses</b>                  | <b>\$13,597</b>               | <b>\$13,109</b>           | <b>(\$488)</b>   | <b>\$1,466</b>                  | <b>\$1,309</b>              | <b>(\$157)</b>  | <b>\$16,368</b>          | <b>\$13,848</b>       | <b>\$251</b>     |
| <b>Net Operating Income</b>                      | <b>\$3,208</b>                | <b>\$3,676</b>            | <b>(\$468)</b>   | <b>\$318</b>                    | <b>\$876</b>                | <b>(\$558)</b>  | <b>\$2,928</b>           | <b>\$3,632</b>        | <b>(\$424)</b>   |
| <i>Grants, Contributions &amp; Extraordinary</i> | (\$12)                        | \$1,018                   | (\$1,031)        | \$0                             | \$156                       | (\$156)         | \$1,009                  | \$815                 | (\$827)          |
| <b>Change in Net Assets</b>                      | <b>\$3,196</b>                | <b>\$4,694</b>            | <b>(\$1,499)</b> | <b>\$318</b>                    | <b>\$1,031</b>              | <b>(\$713)</b>  | <b>\$3,937</b>           | <b>\$4,447</b>        | <b>(\$1,251)</b> |

Athens Utilities Board  
Financial Statement Synopsis  
4/30/2016  
(000 Omitted)

|  | Power            |                    |                  |                    | Water            |                    |                  |                    | Gas              |                    |                  |                    | Wastewater       |                    |                  |                    | Total            |                    |                  |                    |
|--|------------------|--------------------|------------------|--------------------|------------------|--------------------|------------------|--------------------|------------------|--------------------|------------------|--------------------|------------------|--------------------|------------------|--------------------|------------------|--------------------|------------------|--------------------|
|  | Y-T-D<br>Current | Y-T-D<br>Prior Yr. | M-T-D<br>Current | M-T-D<br>Prior Yr. | Y-T-D<br>Current | Y-T-D<br>Prior Yr. | M-T-D<br>Current | M-T-D<br>Prior Yr. | Y-T-D<br>Current | Y-T-D<br>Prior Yr. | M-T-D<br>Current | M-T-D<br>Prior Yr. | Y-T-D<br>Current | Y-T-D<br>Prior Yr. | M-T-D<br>Current | M-T-D<br>Prior Yr. | Y-T-D<br>Current | Y-T-D<br>Prior Yr. | M-T-D<br>Current | M-T-D<br>Prior Yr. |
| <b>Cash Balance</b>                                | 8,077            | 7,414              |                  |                    | 4,672            | 4,267              |                  |                    | 6,880            | 10,371             |                  |                    | 4,598            | 4,929              |                  |                    | 24,227           | 26,981             |                  |                    |
| <b>Working Capital</b>                             | 9,689            | 9,990              |                  |                    | 5,412            | 4,833              |                  |                    | 7,381            | 10,891             |                  |                    | 5,578            | 5,599              |                  |                    | 28,061           | 31,313             |                  |                    |
| <b>Plant Assets</b>                                | 64,504           | 62,872             |                  |                    | 30,613           | 30,070             |                  |                    | 20,367           | 16,408             |                  |                    | 52,926           | 53,128             |                  |                    | 168,409          | 162,477            |                  |                    |
| <b>Debt</b>  | 4,979            | 5,414              |                  |                    | 3,791            | 3,161              |                  |                    | 0                | 0                  |                  |                    | 19,198           | 19,090             |                  |                    | 27,968           | 27,665             |                  |                    |
| <b>Net Assets (Net Worth)</b>                      | 45,282           | 45,244             |                  |                    | 19,742           | 19,533             |                  |                    | 19,810           | 19,925             |                  |                    | 21,729           | 22,025             |                  |                    | 106,564          | 106,728            |                  |                    |
| <b>Cash from Operations</b>                        | 2,364            | 2,216              | 384              | 604                | 1,129            | 721                | 53               | (55)               | 728              | 1,145              | 296              | 467                | 1,488            | 825                | 114              | 149                | 5,709            | 4,907              | 847              | 1,165              |
| <b>Net Pension Liability</b>                       | 1,494            | 0                  |                  |                    | 419              | 0                  |                  |                    | 297              | 0                  |                  |                    | 502              | 0                  |                  |                    | 2,712            | 0                  |                  |                    |
| <b>Principal Paid on Debt {Lease Included} (1)</b> | 333              | 314                | 0                | 0                  | 68               | 32                 | 7                | 7                  | 0                | 0                  | 0                | 0                  | 194              | 279                | 10               | 28                 | 595              | 625                | 17               | 35                 |
| <b>New Debt-YTD</b>                                | 0                | 0                  | 0                | 0                  | 239              | 673                | 0                | 0                  | 0                | 0                  | 0                | 0                  | 0                | 0                  | 0                | 0                  | 239              | 673                | -                | -                  |
| <b>Cash Invested in Plant</b>                      | 1,929            | 1,154              | 118              | 114                | 654              | 1,470              | 81               | 328                | 4,112            | 506                | 772              | 46                 | 1,159            | 527                | 68               | 65                 | 7,854            | 3,658              | 1,039            | 552                |
| <b>Cash Flow</b>                                   | 36               | 743                | 266              | 490                | 569              | 251                | (35)             | (234)              | (3,344)          | 653                | (476)            | 422                | 136              | 657                | 36               | 56                 | (2,603)          | 2,304              | (209)            | 734                |
| <b>Sales</b>                                       | 41,771           | 42,072             | 3,529            | 3,864              | 3,490            | 3,369              | 351              | 334                | 4,966            | 6,629              | 485              | 562                | 4,319            | 4,002              | 450              | 407                | 54,545           | 56,072             | 4,815            | 5,167              |
| <b>Cost of Goods Sold (COGS)</b>                   | 33,767           | 34,080             | 2,734            | 2,651              | 482              | 538                | 50               | 50                 | 2,857            | 4,065              | 182              | 212                |                  |                    |                  |                    | 37,105           | 38,683             | 2,966            | 2,913              |
| <b>O&amp;M Expenses-YTD {minus COGS}</b>           | 5,904            | 5,703              | 609              | 563                | 2,375            | 2,272              | 267              | 233                | 1,806            | 1,756              | 206              | 164                | 4,024            | 3,850              | 433              | 404                | 14,109           | 13,580             | 1,515            | 1,364              |
| <b>Net Operating Income</b>                        | 2,103            | 2,231              | 186              | 648                | 559              | 486                | 28               | 44                 | 315              | 891                | 98               | 188                | 231              | 68                 | 7                | (4)                | 3,208            | 3,676              | 318              | 876                |
| <b>Interest on Debt</b>                            | 12               | 28                 | 2                | 2                  | 78               | 69                 | 8                | 8                  | 0                | 0                  | 0                | 0                  | 77               | 83                 | 12               | 8                  | 167              | 181                | 22               | 18                 |
| <b>Variable Rate Debt Interest Rate</b>            | 0.47%            | 0.21%              |                  |                    | 0.70%            | 0.33%              |                  |                    |                  |                    |                  |                    | 0.47%            | 0.21%              |                  |                    |                  |                    |                  |                    |
| <b>Grants, Contributions, Extraordinary</b>        | 25               | 5                  | 0                | 0                  | (77)             | 360                | 0                | 156                | 40               | 14                 | 0                | 0                  | 0                | 639                | 0                | 0                  | (12)             | 1,018              | -                | 156                |
| <b>Net Income</b>                                  | 2,128            | 2,236              | 186              | 649                | 482              | 847                | 28               | 199                | 355              | 905                | 98               | 188                | 231              | 707                | 7                | (4)                | 3,196            | 4,694              | 318              | 1,031              |
| <b># Customers</b>                                 | 13,324           | 13,246             |                  |                    | 8,076            | 8,002              |                  |                    | 6,275            | 6,199              |                  |                    | 5,292            | 5,228              |                  |                    | 32,967           | 32,675             |                  |                    |
| <b>Sales Volume</b>                                | 505,050          | 504,212            | 46,237           | 48,989             | 7,551            | 7,255              | 767              | 718                | 6,396            | 7,481              | 619              | 663                | 3,616            | 3,518              | 372              | 355                |                  |                    |                  |                    |
| <b>Revenue per Unit Sold (2)</b>                   | 0.083            | 0.083              | 0.076            | 0.079              | 0.46             | 0.46               | 0.46             | 0.47               | 0.78             | 0.89               | 0.78             | 0.85               | 1.19             | 1.14               | 1.21             | 1.15               |                  |                    |                  |                    |
| <b>Natural Gas Market Price (Dth)</b>              |                  |                    |                  |                    |                  |                    |                  |                    |                  |                    | 2.04             | 2.66               |                  |                    |                  |                    |                  |                    |                  |                    |
| <b>Natural Gas Total Unit Cost (Dth)</b>           |                  |                    |                  |                    |                  |                    |                  |                    | 4.23             | 4.98               | 3.19             | 3.98               |                  |                    |                  |                    |                  |                    |                  |                    |
| <b>Full Time Equivalent Employees</b>              | 56.6             | 56.41              | 57.05            | 55.24              | 14.92            | 14.4               | 14.89            | 15.11              | 9.56             | 9.56               | 9.62             | 9.77               | 20.68            | 20.13              | 20.17            | 20.54              | 101.76           | 100.50             | 101.73           | 100.66             |

**ATHENS UTILITIES BOARD  
POWER DIVISION  
BALANCE SHEET  
April 30, 2016**

| Current Period<br>April 30, 2016               | Prior Year              | Change from<br>Prior Year | Current Period<br>April 30, 2016 | Prior<br>Month          | Change<br>from prior<br>Month |
|--|-------------------------|---------------------------|----------------------------------|-------------------------|-------------------------------|
| <b>Assets:</b>                                 |                         |                           |                                  |                         |                               |
| 8,077,331.44                                   | 7,413,631.50            | 663,699.94                | 8,077,331.44                     | 7,811,681.48            | 265,649.96                    |
| 0.00   | 0.00                    | 0.00                      | 0.00                             | 0.00                    | 0.00                          |
| 2,550,422.11                                   | 2,617,965.21            | (67,543.10)               | 2,550,422.11                     | 2,768,146.04            | (217,723.93)                  |
| 0.00   | 0.00                    | 0.00                      | 0.00                             | 0.00                    | 0.00                          |
| 121,542.03                                     | 139,055.75              | (17,513.72)               | 121,542.03                       | 135,629.20              | (14,087.17)                   |
| 49,656.96                                      | 677,407.56              | (627,750.60)              | 49,656.96                        | 70,556.49               | (20,899.53)                   |
| 1,161,419.84                                   | 1,216,135.19            | (54,715.35)               | 1,161,419.84                     | 1,161,419.84            | 0.00                          |
| 1,348,721.16                                   | 1,347,856.35            | 864.81                    | 1,348,721.16                     | 1,389,065.02            | (40,343.86)                   |
| <b>13,309,093.54</b>                           | <b>13,412,051.56</b>    | <b>(102,958.02)</b>       | <b>13,309,093.54</b>             | <b>13,336,498.07</b>    | <b>(27,404.53)</b>            |
| <b>Total Current Assets</b>                    |                         |                           |                                  |                         |                               |
| 0.00   | 0.00                    | 0.00                      | 0.00                             | 0.00                    | 0.00                          |
| 0.00   | 2,166.13                | (2,166.13)                | 0.00                             | 0.00                    | 0.00                          |
| 1,135,549.76                                   | 0.00                    | 1,135,549.76              | 1,135,549.76                     | 1,135,549.76            | 0.00                          |
| 64,503,958.65                                  | 62,871,687.47           | 1,632,271.18              | 64,503,958.65                    | 64,395,596.53           | 108,362.12                    |
| (23,047,642.09)                                | (22,203,089.96)         | (844,552.13)              | (23,047,642.09)                  | (23,027,490.39)         | (20,151.70)                   |
| <b>41,456,316.56</b>                           | <b>40,668,597.51</b>    | <b>787,719.05</b>         | <b>41,456,316.56</b>             | <b>41,368,106.14</b>    | <b>88,210.42</b>              |
| <b>Net Electric Utility Plant</b>              |                         |                           |                                  |                         |                               |
| <b>42,591,866.32</b>                           | <b>40,670,763.64</b>    | <b>1,921,102.68</b>       | <b>42,591,866.32</b>             | <b>42,503,655.90</b>    | <b>88,210.42</b>              |
| <b>Total Long Term Assets</b>                  |                         |                           |                                  |                         |                               |
| <b>\$ 55,900,959.86</b>                        | <b>\$ 54,082,815.20</b> | <b>\$ 1,818,144.66</b>    | <b>\$ 55,900,959.86</b>          | <b>\$ 55,840,153.97</b> | <b>\$ 60,805.89</b>           |
| <b>Total Assets</b>                            |                         |                           |                                  |                         |                               |
| <b>Liabilities and Retained Earnings:</b>      |                         |                           |                                  |                         |                               |
| 2,789,783.46                                   | 2,637,979.60            | 151,803.86                | 2,789,783.46                     | 2,937,904.05            | (148,120.59)                  |
| 359,260.00                                     | 296,400.00              | 62,860.00                 | 359,260.00                       | 350,900.00              | 8,360.00                      |
| 0.00   | 0.00                    | 0.00                      | 0.00                             | 0.00                    | 0.00                          |
| 470,800.62                                     | 487,364.43              | (16,563.81)               | 470,800.62                       | 479,473.03              | (8,672.41)                    |
| <b>3,619,844.08</b>                            | <b>3,421,744.03</b>     | <b>198,100.05</b>         | <b>3,619,844.08</b>              | <b>3,768,277.08</b>     | <b>(148,433.00)</b>           |
| <b>Total Current Liabilities</b>               |                         |                           |                                  |                         |                               |
| 0.00   | 0.00                    | 0.00                      | 0.00                             | 0.00                    | 0.00                          |
| 0.00   | 0.00                    | 0.00                      | 0.00                             | 0.00                    | 0.00                          |
| 4,978,910.31                                   | 5,414,120.31            | (435,210.00)              | 4,978,910.31                     | 4,978,910.31            | 0.00                          |
| 1,493,600.48                                   | 0.00                    | 1,493,600.48              | 1,493,600.48                     | 1,470,079.67            | 23,520.81                     |
| 526,564.12                                     | 0.00                    | 526,564.12                | 526,564.12                       | 526,564.12              | 0.00                          |
| 0.00   | 2,673.10                | (2,673.10)                | 0.00                             | 0.00                    | 0.00                          |
| <b>6,999,074.91</b>                            | <b>5,416,793.41</b>     | <b>1,582,281.50</b>       | <b>6,999,074.91</b>              | <b>6,975,554.10</b>     | <b>23,520.81</b>              |
| <b>Total Long Term Liabilities</b>             |                         |                           |                                  |                         |                               |
| 45,282,040.87                                  | 45,244,277.76           | 37,763.11                 | 45,282,040.87                    | 45,096,322.79           | 185,718.08                    |
| <b>\$ 55,900,959.86</b>                        | <b>\$ 54,082,815.20</b> | <b>\$ 1,818,144.66</b>    | <b>\$ 55,900,959.86</b>          | <b>\$ 55,840,153.97</b> | <b>\$ 60,805.89</b>           |
| <b>Total Liabilities and Retained Earnings</b> |                         |                           |                                  |                         |                               |

**Athens Utilities Board**  
**Profit and Loss Statement - Power**  
**April 30, 2016**

| Year-to-Date<br>April 30, 2016 | Year-to-Date<br>Prior Year | Variance<br>Favorable<br>(Unfavorable) | Description                                     | Current<br>Month<br>April 30, 2016 | Current<br>Month<br>Prior Year | Variance<br>Favorable<br>(Unfavorable) |
|--------------------------------|----------------------------|--|---|------------------------------------|--------------------------------|--|
| <b>REVENUE:</b>                |                            |  |   |                                    |                                |  |
| 12,923,506.27                  | 13,953,554.24              | (1,030,047.97)                         | Residential Sales                               | 1,027,768.69                       | 1,277,929.27                   | (250,160.58)                           |
| 3,352,324.90                   | 3,438,397.14               | (86,072.24)                            | Small Commercial Sales                          | 282,268.41                         | 310,242.75                     | (27,974.34)                            |
| 24,126,639.38                  | 23,290,612.84              | 836,026.54                             | Large Commercial Sales                          | 2,092,947.27                       | 2,137,274.97                   | (44,327.70)                            |
| 349,189.61                     | 366,563.46                 | (17,373.85)                            | Street and Athletic Lighting                    | 31,879.88                          | 36,710.47                      | (4,830.59)                             |
| 453,558.82                     | 426,285.46                 | 27,273.36                              | Outdoor Lighting                                | 45,644.52                          | 42,883.67                      | 2,760.85                               |
| 566,259.61                     | 596,298.00                 | (30,038.39)                            | Revenue from Fees                               | 48,740.15                          | 58,523.93                      | (9,783.78)                             |
| <b>41,771,478.59</b>           | <b>42,071,711.14</b>       | <b>(300,232.55)</b>                    | <b>Total Revenue</b>                            | <b>3,529,248.92</b>                | <b>3,863,565.06</b>            | <b>(334,316.14)</b>                    |
| 33,766,617.34                  | 34,079,916.85              | 313,299.51                             | Power Costs                                     | 2,733,870.15                       | 2,651,076.22                   | (82,793.93)                            |
| <b>8,004,861.25</b>            | <b>7,991,794.29</b>        | <b>13,066.96</b>                       | <b>Contribution Margin</b>                      | <b>795,378.77</b>                  | <b>1,212,488.84</b>            | <b>(417,110.07)</b>                    |
| <b>OPERATING EXPENSES:</b>     |                            |  |   |                                    |                                |  |
| 239.00                         | 1,235.00                   | 996.00                                 | Transmission Expense                            | 59.75                              | 0.00                           | (59.75)                                |
| 736,617.90                     | 799,612.40                 | 62,994.50                              | Distribution Expense                            | 101,259.18                         | 72,625.81                      | (28,633.37)                            |
| 582,924.87                     | 579,055.88                 | (3,868.99)                             | Customer Service and Customer Acct. Expense     | 66,142.36                          | 54,280.24                      | (11,862.12)                            |
| 1,395,243.00                   | 1,277,648.44               | (117,594.56)                           | Administrative and General Expenses             | 133,478.99                         | 131,972.82                     | (1,506.17)                             |
| <b>2,715,024.77</b>            | <b>2,657,551.72</b>        | <b>(57,473.05)</b>                     | <b>Total operating expenses</b>                 | <b>300,940.28</b>                  | <b>258,878.87</b>              | <b>(42,061.41)</b>                     |
| <b>Maintenance Expenses</b>    |                            |  |   |                                    |                                |  |
| 0.00                           | 0.00                       | 0.00                                   | Transmission Expense                            | 0.00                               | 0.00                           | 0.00                                   |
| 956,787.83                     | 915,594.45                 | (41,193.38)                            | Distribution Expense                            | 93,512.40                          | 87,293.18                      | (6,219.22)                             |
| 46,832.60                      | 53,572.55                  | 6,739.95                               | Administrative and General Expense              | 3,236.50                           | 1,845.28                       | (1,391.22)                             |
| <b>1,003,620.43</b>            | <b>969,167.00</b>          | <b>(34,453.43)</b>                     | <b>Total Maintenance Expenses</b>               | <b>96,748.90</b>                   | <b>89,138.46</b>               | <b>(7,610.44)</b>                      |
| <b>Other Operating Expense</b> |                            |  |   |                                    |                                |  |
| 1,397,052.83                   | 1,310,203.01               | (86,849.82)                            | Depreciation Expense                            | 131,658.56                         | 136,545.74                     | 4,887.18                               |
| 788,626.05                     | 765,739.65                 | (22,886.40)                            | Tax Equivalents                                 | 79,329.16                          | 78,396.06                      | (933.10)                               |
| <b>2,185,678.88</b>            | <b>2,075,942.66</b>        | <b>(109,736.22)</b>                    | <b>Total Other Operating Expenses</b>           | <b>210,987.72</b>                  | <b>214,941.80</b>              | <b>3,954.08</b>                        |
| <b>39,670,941.42</b>           | <b>39,782,578.23</b>       | <b>111,636.81</b>                      | <b>Total Operating and Maintenance Expenses</b> | <b>3,342,547.05</b>                | <b>3,214,035.35</b>            | <b>(128,511.70)</b>                    |
| <b>2,100,537.17</b>            | <b>2,289,132.91</b>        | <b>(188,595.74)</b>                    | <b>Operating Income</b>                         | <b>186,701.87</b>                  | <b>649,529.71</b>              | <b>(462,827.84)</b>                    |
| 44,511.90                      | 19,009.92                  | 25,501.98                              | Other Income                                    | 3,004.19                           | 2,013.15                       | 991.04                                 |
| <b>2,145,049.07</b>            | <b>2,308,142.83</b>        | <b>(163,093.76)</b>                    | <b>Total Income</b>                             | <b>189,706.06</b>                  | <b>651,542.86</b>              | <b>(461,836.80)</b>                    |
| 29,558.93                      | 48,872.41                  | 19,313.48                              | Miscellaneous Income Deductions                 | 2,060.78                           | 1,364.80                       | (695.98)                               |
| <b>2,115,490.14</b>            | <b>2,259,270.42</b>        | <b>(143,780.28)</b>                    | <b>Net Income Before Debt Expenses</b>          | <b>187,645.28</b>                  | <b>650,178.06</b>              | <b>(462,532.78)</b>                    |
| <b>DEBT RELATED EXPENSES:</b>  |                            |  |   |                                    |                                |  |
| 0.00                           | 0.00                       | 0.00                                   | Amortization of Debt Related Expenses           | 0.00                               | 0.00                           | 0.00                                   |
| 12,154.57                      | 28,438.47                  | 16,283.90                              | Interest Expense                                | 1,927.20                           | 1,816.12                       | (111.08)                               |
| <b>12,154.57</b>               | <b>28,438.47</b>           | <b>16,283.90</b>                       | <b>Total debt related expenses</b>              | <b>1,927.20</b>                    | <b>1,816.12</b>                | <b>(111.08)</b>                        |
| <b>2,103,335.57</b>            | <b>2,230,831.95</b>        | <b>(127,496.38)</b>                    | <b>Net Income before Extraordinary Exp.</b>     | <b>185,718.08</b>                  | <b>648,361.94</b>              | <b>(462,643.86)</b>                    |
| 24,936.98                      | 5,425.97                   | 19,511.01                              | Extraordinary Income (Expense)                  | 0.00                               | 400.00                         | (400.00)                               |
| <b>\$ 2,128,272.55</b>         | <b>\$ 2,236,257.92</b>     | <b>\$ (107,985.37)</b>                 | <b>CHANGE IN NET ASSETS</b>                     | <b>\$ 185,718.08</b>               | <b>\$ 648,761.94</b>           | <b>\$ (463,043.86)</b>                 |

**Athens Utilities Board  
Budget Comparison - Power  
April 30, 2016**

| Year-to-Date<br>April 30, 2016 | Year-to-Date<br>Budget | Y-T-D<br>Variance      | Description                                     | Current Month<br>April 30, 2016 | Monthly<br>Budget    | Budget<br>Variance     |
|--------------------------------|------------------------|------------------------|---|---------------------------------|----------------------|------------------------|
| <b>REVENUE:</b>                |                        |                        |   |                                 |                      |                        |
| 12,923,506.27                  | 13,789,594.10          | (866,087.83)           | Residential Sales                               | 1,027,768.69                    | 1,212,137.12         | (184,368.43)           |
| 3,352,324.90                   | 3,405,265.60           | (52,940.70)            | Small Commercial Sales                          | 282,268.41                      | 296,199.02           | (13,930.61)            |
| 24,126,639.38                  | 23,556,518.23          | 570,121.15             | Large Commercial Sales                          | 2,092,947.27                    | 2,126,127.01         | (33,179.74)            |
| 349,189.61                     | 381,263.27             | (32,073.66)            | Street and Athletic Lighting                    | 31,879.88                       | 35,719.28            | (3,839.40)             |
| 453,558.82                     | 430,000.00             | 23,558.82              | Outdoor Lighting                                | 45,644.52                       | 42,000.00            | 3,644.52               |
| 566,259.61                     | 578,333.33             | (12,073.72)            | Revenue from Fees                               | 48,740.15                       | 57,833.33            | (9,093.18)             |
| <b>41,771,478.59</b>           | <b>42,140,974.53</b>   | <b>(369,495.94)</b>    | <b>Total Revenue</b>                            | <b>3,529,248.92</b>             | <b>3,770,015.76</b>  | <b>(240,766.84)</b>    |
| 33,766,617.34                  | 33,857,781.35          | 91,164.01              | <b>Power Costs</b>                              | <b>2,733,870.15</b>             | <b>2,631,343.54</b>  | <b>(102,526.61)</b>    |
| <b>8,004,861.25</b>            | <b>8,283,193.18</b>    | <b>(278,331.93)</b>    | <b>Contribution Margin</b>                      | <b>795,378.77</b>               | <b>1,138,672.22</b>  | <b>(343,293.45)</b>    |
| <b>OPERATING EXPENSES:</b>     |                        |                        |   |                                 |                      |                        |
| 239.00                         | 1,000.00               | 761.00                 | Transmission Expense                            | 59.75                           | 0.00                 | (59.75)                |
| 736,617.90                     | 808,513.11             | 71,895.21              | Distribution Expense                            | 101,259.18                      | 75,431.29            | (25,827.89)            |
| 582,924.87                     | 597,247.75             | 14,322.88              | Customer Service and Customer Acct. Expense     | 66,142.36                       | 60,011.66            | (6,130.70)             |
| 1,395,243.00                   | 1,324,883.29           | (70,359.71)            | Administrative and General Expenses             | 133,478.99                      | 124,798.91           | (8,680.08)             |
| <b>2,715,024.77</b>            | <b>2,731,644.14</b>    | <b>16,619.37</b>       | <b>Total operating expenses</b>                 | <b>300,940.28</b>               | <b>260,241.87</b>    | <b>(40,698.41)</b>     |
| <b>Maintenance Expenses</b>    |                        |                        |   |                                 |                      |                        |
| 0.00                           | 2,000.00               | 2,000.00               | Transmission Expense                            | 0.00                            | 0.00                 | 0.00                   |
| 956,787.83                     | 934,308.99             | (22,478.84)            | Distribution Expense                            | 93,512.40                       | 154,874.55           | 61,362.15              |
| 46,832.60                      | 49,957.12              | 3,124.52               | Administrative and General Expense              | 3,236.50                        | 3,534.20             | 297.70                 |
| <b>1,003,620.43</b>            | <b>986,266.11</b>      | <b>(17,354.32)</b>     | <b>Total Maintenance Expenses</b>               | <b>96,748.90</b>                | <b>158,408.76</b>    | <b>61,659.86</b>       |
| <b>Other Operating Expense</b> |                        |                        |   |                                 |                      |                        |
| 1,397,052.83                   | 1,306,315.88           | (90,736.95)            | Depreciation Expense                            | 131,658.56                      | 131,823.12           | 164.56                 |
| 788,626.05                     | 780,174.52             | (8,451.53)             | Tax Equivalents                                 | 79,329.16                       | 77,840.67            | (1,488.49)             |
| <b>2,185,678.88</b>            | <b>2,086,490.39</b>    | <b>(99,188.49)</b>     | <b>Total Other Operating Expenses</b>           | <b>210,987.72</b>               | <b>209,663.79</b>    | <b>(1,323.93)</b>      |
| <b>39,670,941.42</b>           | <b>39,662,182.00</b>   | <b>(8,759.42)</b>      | <b>Total Operating and Maintenance Expenses</b> | <b>3,342,547.05</b>             | <b>3,259,657.95</b>  | <b>(82,889.10)</b>     |
| <b>2,100,537.17</b>            | <b>2,478,792.54</b>    | <b>(378,255.37)</b>    | <b>Operating Income</b>                         | <b>186,701.87</b>               | <b>510,357.82</b>    | <b>(323,655.95)</b>    |
| 44,511.90                      | 16,034.29              | 28,477.61              | Other Income                                    | 3,004.19                        | 444.24               | 2,559.95               |
| <b>2,145,049.07</b>            | <b>2,494,826.83</b>    | <b>(349,777.76)</b>    | <b>Total Income</b>                             | <b>189,706.06</b>               | <b>510,802.05</b>    | <b>(321,095.99)</b>    |
| 29,558.93                      | 30,516.30              | 957.37                 | Miscellaneous Income Deductions                 | 2,060.78                        | 2,599.21             | 538.43                 |
| <b>2,115,490.14</b>            | <b>2,464,310.53</b>    | <b>(348,820.39)</b>    | <b>Net Income Before Debt Expenses</b>          | <b>187,645.28</b>               | <b>508,202.84</b>    | <b>(320,557.56)</b>    |
| <b>DEBT RELATED EXPENSES:</b>  |                        |                        |   |                                 |                      |                        |
| 0.00                           | 0.00                   | 0.00                   | Amortization of Debt Related Expenses           | 0.00                            | 0.00                 | 0.00                   |
| 12,154.57                      | 32,423.44              | 20,268.87              | Interest Expense                                | 1,927.20                        | 2,903.44             | 976.24                 |
| <b>12,154.57</b>               | <b>32,423.44</b>       | <b>20,268.87</b>       | <b>Total debt related expenses</b>              | <b>1,927.20</b>                 | <b>2,903.44</b>      | <b>976.24</b>          |
| <b>2,103,335.57</b>            | <b>2,431,887.10</b>    | <b>(328,551.53)</b>    | <b>Net Income before Extraordinary Exp.</b>     | <b>185,718.08</b>               | <b>505,299.40</b>    | <b>(319,581.32)</b>    |
| 24,936.98                      | 41,666.67              | (16,729.69)            | <b>Extraordinary Income (Expense)</b>           | 0.00                            | 4,166.67             | (4,166.67)             |
| <b>\$ 2,128,272.55</b>         | <b>\$ 2,473,553.76</b> | <b>\$ (345,281.21)</b> | <b>CHANGE IN NET ASSETS</b>                     | <b>\$ 185,718.08</b>            | <b>\$ 509,466.07</b> | <b>\$ (323,747.99)</b> |

**Athens Utilities Board  
Power Division  
STATEMENTS OF CASH FLOWS  
April 30, 2016**

| Year-to-Date<br>April 30, 2016   | Year-to-Date<br>Prior Year | Variance               |  | Month to Date<br>April 30, 2016 | Month to Date<br>Prior Year | Variance               |
|--|----------------------------|------------------------|--|---------------------------------|-----------------------------|------------------------|
| <b>CASH FLOWS FROM OPERATION ACTIVITIES:</b>   |                            |                        |  |                                 |                             |                        |
| 2,128,272.55   | 2,236,257.92               | (107,985.37)           | Net Operating Income                                 | 185,718.08                      | 648,761.94                  | (463,043.86)           |
| <b>Adjustments to reconcile operating income to net cash provided by operations:</b> |                            |                        |  |                                 |                             |                        |
| 1,397,052.83   | 1,310,203.01               | 86,849.82              | Depreciation   | 131,658.56                      | 136,545.74                  | (4,887.18)             |
| <b>Changes in Assets and Liabilities:</b>  |                            |                        |  |                                 |                             |                        |
| 1,162,609.36   | 1,071,788.07               | 90,821.29              | Accounts Receivable                                  | 231,811.10                      | 347,956.49                  | (116,145.39)           |
| 0.00   | 0.00                       | 0.00                   | Due from (to) Other Divisions                        | 0.00                            | 0.00                        | 0.00                   |
| 179,976.73   | (11,740.08)                | 191,716.81             | Prepaid Expenses                                     | 20,899.53                       | 53,652.33                   | (32,752.80)            |
| (568,072.36)   | 0.00                       | (568,072.36)           | Deferred Pension Outflows                            | 0.00                            | 0.00                        | 0.00                   |
| 0.00   | 0.00                       | 0.00                   | Accrued, Unbilled Revenue                            | 0.00                            | 0.00                        | 0.00                   |
| (63,433.58)  | 35,657.02                  | (99,090.60)            | Materials and Supplies                               | 40,343.86                       | 25,284.71                   | 15,059.15              |
| (2,055,287.46)   | (2,088,801.40)             | 33,513.94              | Accounts Payable                                     | (148,120.59)                    | (620,771.73)                | 472,651.14             |
| (15,584.50)  | (6,680.71)                 | (8,903.79)             | Other Current Liabilities                            | (8,672.41)                      | 1,153.75                    | (9,826.16)             |
| 57,260.00  | 15,100.00                  | 42,160.00              | Customer Deposits                                    | 8,360.00                        | 3,400.00                    | 4,960.00               |
| 226,945.65   | 0.00                       | 226,945.65             | Net Pension Liability                                | 23,520.81                       | 0.00                        | 23,520.81              |
| 0.00   | 0.00                       | 0.00                   | Deferred Pension Inflows                             | 0.00                            | 0.00                        | 0.00                   |
| (86,073.06)  | (345,821.66)               | 259,748.60             | Retirements and Salvage                              | (101,711.57)                    | 8,032.63                    | (109,744.20)           |
| 0.00   | 0.00                       | 0.00                   | Deferred Income                                      | 0.00                            | 0.00                        | 0.00                   |
| <b>2,363,666.16</b>  | <b>2,215,962.17</b>        | <b>147,703.99</b>      | <b>Net Cash from Operating Activities</b>            | <b>383,807.37</b>               | <b>604,015.86</b>           | <b>(220,208.49)</b>    |
| <b>CASH FROM NONCAPITAL FINANCING:</b>   |                            |                        |  |                                 |                             |                        |
| 0.00   | (3,814.30)                 | 3,814.30               | Changes in Long-Term Lease Payable                   | 0.00                            | 0.00                        | 0.00                   |
| (332,500.00)   | (313,900.00)               | (18,600.00)            | Changes in Notes Payable                             | 0.00                            | 0.00                        | 0.00                   |
| 0.00   | 0.00                       | 0.00                   | Changes in Bonds Payable                             | 0.00                            | 0.00                        | 0.00                   |
| (440.21)   | (725.69)                   | 285.48                 | Changes in TVA Loan Program                          | 0.00                            | (0.06)                      | 0.06                   |
| <b>(332,940.21)</b>  | <b>(318,439.99)</b>        | <b>(14,500.22)</b>     | <b>Net Cash from Noncapital Financing Activities</b> | <b>0.00</b>                     | <b>(0.06)</b>               | <b>0.06</b>            |
| <b>CASH FLOWS FROM CAPITAL AND RELATED INVESTING ACTIVITIES</b>                      |                            |                        |  |                                 |                             |                        |
| 0.00   | 0.00                       | 0.00                   | Adj. Retained Earnings - TVA loss Adjustment         | 0.00                            | 0.00                        | 0.00                   |
| (65,272.79)  | 0.00                       | (65,272.79)            | Prior Period Adjustment                              | 0.00                            | 0.00                        | 0.00                   |
| (1,929,307.48)   | (1,154,099.54)             | (775,207.94)           | Changes in Electric Plant                            | (118,157.41)                    | (113,620.59)                | (4,536.82)             |
| <b>(1,994,580.27)</b>  | <b>(1,154,099.54)</b>      | <b>(840,480.73)</b>    | <b>Capital and Related Investing Activities</b>      | <b>(118,157.41)</b>             | <b>(113,620.59)</b>         | <b>(4,536.82)</b>      |
| <b>\$ 36,145.68</b>  | <b>\$ 743,422.64</b>       | <b>\$ (707,276.96)</b> | <b>Net Changes in Cash Position</b>                  | <b>\$ 265,649.96</b>            | <b>\$ 490,395.21</b>        | <b>\$ (224,745.25)</b> |
| <b>Cash at Beginning of Period</b>   |                            |                        |  |                                 |                             |                        |
| 8,041,185.76   | 6,670,208.86               | 1,370,976.90           | Cash at Beginning of Period                          | 7,811,681.48                    | 6,923,236.29                | 888,445.19             |
| <b>Cash at end of Period</b>   |                            |                        |  |                                 |                             |                        |
| 8,077,331.44   | 7,413,631.50               | 663,699.94             | Cash at end of Period                                | 8,077,331.44                    | 7,413,631.50                | 663,699.94             |
| <b>\$ 36,145.68</b>  | <b>\$ 743,422.64</b>       | <b>\$ (707,276.96)</b> | <b>Changes in Cash and Equivalents</b>               | <b>\$ 265,649.96</b>            | <b>\$ 490,395.21</b>        | <b>\$ (224,745.25)</b> |

Long-Term Debt \$4,978,910.31

**Athens Utilities Board  
Statistics Report  
April 30, 2016**

**Power:**

| <b>Number of services:</b>   | <b>Current Month</b> | <b>Prior Year</b> | <b>% Change</b> | <b># Accounts Change</b> |
|------------------------------|----------------------|-------------------|-----------------|--------------------------|
| Residential                  | 10,993               | 10,949            | 0.40%           | 44                       |
| Small Commercial             | 1,991                | 1,949             | 2.15%           | 42                       |
| Large Commercial             | 258                  | 264               | -2.27%          | -6                       |
| Street and Athletic Lighting | 21                   | 21                | 0.00%           | 0                        |
| Outdoor Lighting             | 61                   | 63                | -3.17%          | -2                       |
| <b>Total Services</b>        | <b>13,324</b>        | <b>13,246</b>     | <b>0.59%</b>    | <b>78</b>                |

| <b>Sales Volumes:</b> | <b>Current Month</b> |                   |               | <b>Year-to-Date</b> |                    |               |
|-----------------------|----------------------|-------------------|---------------|---------------------|--------------------|---------------|
|                       | <b>4/30/2016</b>     | <b>Prior Year</b> | <b>Change</b> | <b>4/30/2016</b>    | <b>Prior Year</b>  | <b>Change</b> |
| Kwh                   |                      |                   |               |                     |                    |               |
| Residential           | 10,497,002           | 12,754,347        | -17.70%       | 129,990,735         | 142,301,877        | -8.65%        |
| Small Commercial      | 2,410,949            | 2,569,659         | -6.18%        | 28,479,545          | 29,384,397         | -3.08%        |
| Large Commercial      | 32,790,620           | 33,076,511        | -0.86%        | 340,896,839         | 326,632,831        | 4.37%         |
| Street and Athletic   | 260,084              | 312,346           | -16.73%       | 2,901,868           | 3,138,162          | -7.53%        |
| Outdoor Lighting      | 278,661              | 276,498           | 0.78%         | 2,780,902           | 2,754,861          | 0.95%         |
| <b>Total</b>          | <b>46,237,316</b>    | <b>48,989,361</b> | <b>-5.62%</b> | <b>505,049,889</b>  | <b>504,212,128</b> | <b>0.17%</b>  |

| <b>Employment</b> | <b>April 30, 2016</b> | <b>Same Month Prior Year</b> | <b>Difference</b> |
|-------------------|-----------------------|------------------------------|-------------------|
|                   | Employee Headcount    | 53.00                        | 52.00             |
| FTE               | 57.05                 | 55.24                        | 1.81              |
| Y-T-D FTE         | 56.6                  | 56.41                        | 0.19              |

| <b>Heating/Cooling Degree Days (Calendar Month):</b> |                       |                   |                   |  |
|--|-----------------------|-------------------|-------------------|--|
|  | <b>April 30, 2016</b> | <b>Prior Year</b> | <b>Difference</b> |  |
| Heating Degree Days                                  | 195                   | 169               | 27                |  |
| Cooling Degree Days                                  | 33                    | 20                | 13                |  |

| <b>Heating/Cooling Degree Days (Billing Period):</b> |                       |                   |                   |  |
|--|-----------------------|-------------------|-------------------|--|
|  | <b>April 30, 2016</b> | <b>Prior Year</b> | <b>Difference</b> |  |
| Heating Degree Days                                  | 349                   | 267               | 82                |  |
| Cooling Degree Days                                  | 0                     | 19                | -19               |  |



**Athens Utilities Board  
Power Division  
Capital Budget  
Month Ending as of April 30, 2016**

|  | Budget              | Actual              | Variance to date<br>Favorable<br>(Unfavorable) | Estimated<br>% Project<br>Completion | % of Budget<br>Expended |
|--|---------------------|---------------------|--|--------------------------------------|-------------------------|
| <b>Planned Capital Improvements:</b>             |                     |                     |  |                                      |                         |
| Replace Truck 3 (CNG)                            | 55,000              |                     | 55,000   |                                      |                         |
| Replace Truck 32                                 | 280,000             |                     | 280,000  |                                      |                         |
| Replace Truck 38 (meter reading) (CNG)           | 35,000              | 21,587              | 13,413   | 100%                                 | 61.68%                  |
| Replace Truck 27                                 | 150,000             |                     | 150,000  |                                      |                         |
| Substation Regulator Maintenance                 | 30,000              | 2,000               | 28,000   |                                      | 6.67%                   |
| SCADA  | 75,000              | 22,317              | 52,683   | 50%                                  | 29.76%                  |
| Covered Storage                                  | 50,000              |                     | 50,000   |                                      |                         |
| mPower   | 20,000              | 18,109              | 1,891  | 100%                                 | 90.55%                  |
| Building HVAC replacement                        | 60,000              |                     | 60,000   |                                      |                         |
| Convert Utility Center                           | 20,000              |                     | 20,000   |                                      |                         |
| South Jackson and Niota Road (Englewood) rebuild | 200,000             |                     | 200,000  |                                      |                         |
| Capacitor System                                 | 150,000             |                     | 150,000  |                                      |                         |
| Shoemaker Road Reconductoring (Contractor)       | 275,000             | 239,576             | 35,424   | 100%                                 | 87.12%                  |
| Fiber to Etowah Switching Station (Contractor)   | 50,000              |                     | 50,000   |                                      |                         |
| Miscellaneous Fiber to Businesses                | 30,000              | 19,401              | 10,599   | 50%                                  | 64.67%                  |
| Convert Utility Center to Trimble NIS            | 10,200              |                     | 10,200   |                                      |                         |
| Other System Improvements                        | 327,818             | 284,284             | 43,534   |                                      | 86.72% Continuous       |
| Poles  | 295,036             | 160,811             | 134,225  |                                      | 54.51% Continuous       |
| Primary Wire and Underground                     | 500,000             | 505,261             | (5,261)  |                                      | 101.05% Continuous      |
| Transformers                                     | 437,091             | 364,225             | 72,866   |                                      | 83.33% Continuous       |
| Services   | 273,182             | 217,942             | 55,240   |                                      | 79.78% Continuous       |
| <b>Total Planned Capital Improvements:</b>       | <b>3,323,327</b>    | <b>1,855,513</b>    | <b>1,467,814</b>                               |                                      |                         |
| <b>Other Assets:</b>                             |                     |                     |  |                                      |                         |
| Upgrade Phone System                             |                     | 5,400               | (5,400)  |                                      |                         |
| Truck 1 {2015 Budget}                            | 290,000.00          | 294,417             | (4,417)  |                                      |                         |
| Windows Server Data Center License               |                     | 2,836               | (2,836)  |                                      |                         |
| Central Athens Substation                        |                     | 41,286              | (41,286)                                       |                                      |                         |
| Fiber Link to EPB                                |                     | 12,000              | (12,000)                                       |                                      |                         |
| South Athens Tap Changes                         |                     | 31,328              | (31,328)                                       |                                      |                         |
| Warehouse Overhead LED Lights                    |                     | 5,261               | (5,261)  |                                      |                         |
| Repairs to Truck 69                              |                     | 7,088               | (7,088)  |                                      |                         |
| Upgrade Call Recording Server Software           |                     | 2,339               | (2,339)  |                                      |                         |
| Truck 10 Transmission                            |                     | 7,200               | (7,200)  |                                      |                         |
| Canopy over Gas Pumps                            |                     | 12,489              | (12,489)                                       |                                      |                         |
| Other  |                     | 29,401              | (29,401)                                       |                                      |                         |
| <b>Total Other Assets:</b>                       | <b>290,000</b>      | <b>451,045</b>      | <b>(161,045)</b>                               |                                      |                         |
| <b>Totals:</b>                                   | <b>\$ 3,613,327</b> | <b>\$ 2,306,557</b> | <b>\$ 1,306,770</b>                            |                                      |                         |

**ATHENS UTILITIES BOARD  
WATER DIVISION  
BALANCE SHEET  
April 30, 2016**

| Current Period<br>April 30, 2016          | Prior Year              | Change from<br>Prior Year |  | Current Period<br>April 30, 2016 | Prior<br>Month          | Change<br>from prior<br>Month |
|---|-------------------------|---------------------------|--|----------------------------------|-------------------------|-------------------------------|
| <b>Assets:</b>                            |                         |                           |  |                                  |                         |                               |
| 4,671,758.92                              | 4,267,392.37            | 404,366.55                | Cash and Cash Equivalents                      | 4,671,758.92                     | 4,706,426.13            | (34,667.21)                   |
| 296,767.69                                | 240,793.94              | 55,973.75                 | Customer Receivables                           | 296,767.69                       | 246,568.36              | 50,199.33                     |
| 0.00                                      | 0.00                    | 0.00                      | Due to/from Other Divisions                    | 0.00                             | 0.00                    | 0.00                          |
| 17,295.03                                 | 171,163.11              | (153,868.08)              | Other Receivables                              | 17,295.03                        | 16,348.71               | 946.32                        |
| 128,116.02                                | 318,443.06              | (190,327.04)              | Prepaid Expenses                               | 128,116.02                       | 137,879.90              | (9,763.88)                    |
| 213,418.23                                | 230,668.96              | (17,250.73)               | Materials and Supplies Inventory               | 213,418.23                       | 213,563.80              | (145.57)                      |
| <b>5,327,355.89</b>                       | <b>5,228,461.44</b>     | <b>98,894.45</b>          | <b>Total Current Assets</b>                    | <b>5,327,355.89</b>              | <b>5,320,786.90</b>     | <b>6,568.99</b>               |
| 0.00                                      | 0.00                    | 0.00                      | Reserve and Other                              | 0.00                             | 0.00                    | 0.00                          |
| <b>0.00</b>                               | <b>0.00</b>             | <b>0.00</b>               | <b>Total Restricted Assets</b>                 | <b>0.00</b>                      | <b>0.00</b>             | <b>0.00</b>                   |
| 0.00                                      | 0.00                    | 0.00                      | Debt Issue Costs, Net of Amortization          | 0.00                             | 0.00                    | 0.00                          |
| 374,693.89                                | 0.00                    | 374,693.89                | Deferred Pension Outflows                      | 374,693.89                       | 374,693.89              | 0.00                          |
| 30,612,824.39                             | 30,069,914.15           | 542,910.24                | Water Utility Plant, at cost                   | 30,612,824.39                    | 30,532,010.14           | 80,814.25                     |
| (12,492,185.59)                           | (12,208,728.94)         | (283,456.65)              | Less: Accumulated Depreciation                 | (12,492,185.59)                  | (12,433,070.22)         | (59,115.37)                   |
| <b>18,120,638.80</b>                      | <b>17,861,185.21</b>    | <b>259,453.59</b>         | <b>Net Water Utility Plant</b>                 | <b>18,120,638.80</b>             | <b>18,098,939.92</b>    | <b>21,698.88</b>              |
| <b>18,495,332.69</b>                      | <b>17,861,185.21</b>    | <b>634,147.48</b>         | <b>Total Long Term Assets</b>                  | <b>18,495,332.69</b>             | <b>18,473,633.81</b>    | <b>21,698.88</b>              |
| <b>\$ 23,822,688.58</b>                   | <b>\$ 23,089,646.65</b> | <b>\$ 733,041.93</b>      | <b>Total Assets</b>                            | <b>\$ 23,822,688.58</b>          | <b>\$ 23,794,420.71</b> | <b>\$ 28,267.87</b>           |
| <b>Liabilities and Retained Earnings:</b> |                         |                           |  |                                  |                         |                               |
| 119,810.61                                | 245,168.33              | (125,357.72)              | Accounts Payable                               | 119,810.61                       | 120,688.12              | (877.51)                      |
| 43,135.00                                 | 36,120.00               | 7,015.00                  | Customer Deposits                              | 43,135.00                        | 42,630.00               | 505.00                        |
| 126,781.79                                | 113,961.32              | 12,820.47                 | Other Current Liabilities                      | 126,781.79                       | 125,460.53              | 1,321.26                      |
| <b>289,727.40</b>                         | <b>395,249.65</b>       | <b>(105,522.25)</b>       | <b>Total Current Liabilities</b>               | <b>289,727.40</b>                | <b>288,778.65</b>       | <b>948.75</b>                 |
| 419,162.47                                | 0.00                    | 419,162.47                | Net Pension Liability                          | 419,162.47                       | 412,778.26              | 6,384.21                      |
| 148,263.33                                | 0.00                    | 148,263.33                | Deferred Pension Inflows                       | 148,263.33                       | 148,263.33              | 0.00                          |
| 0.00                                      | 0.00                    | 0.00                      | Bonds Payable                                  | 0.00                             | 0.00                    | 0.00                          |
| 3,223,678.18                              | 3,161,277.16            | 62,401.02                 | Note Payable                                   | 3,223,678.18                     | 3,230,504.33            | (6,826.15)                    |
| <b>3,791,103.98</b>                       | <b>3,161,277.16</b>     | <b>629,826.82</b>         | <b>Total Long Term Liabilities</b>             | <b>3,791,103.98</b>              | <b>3,791,545.92</b>     | <b>(441.94)</b>               |
| 19,741,857.20                             | 19,533,119.84           | 208,737.36                | Net Position                                   | 19,741,857.20                    | 19,714,096.14           | 27,761.06                     |
| <b>\$ 23,822,688.58</b>                   | <b>\$ 23,089,646.65</b> | <b>\$ 733,041.93</b>      | <b>Total Liabilities and Retained Earnings</b> | <b>\$ 23,822,688.58</b>          | <b>\$ 23,794,420.71</b> | <b>\$ 28,267.87</b>           |

**Athens Utilities Board  
Profit and Loss Statement - Water  
April 30, 2016**

| Year-to-Date<br>April 30, 2016  | Year-to-Date<br>Prior Year | Variance<br>Favorable<br>(Unfavorable) | Description                                    | Current<br>Month<br>April 30, 2016 | Current<br>Month<br>Prior Year | Variance<br>Favorable<br>(Unfavorable) |
|---------------------------------|----------------------------|--|--|------------------------------------|--------------------------------|--|
| <b>REVENUE:</b>                 |                            |  |  |                                    |                                |  |
| 1,447,269.47                    | 1,438,779.94               | 8,489.53                               | Residential                                    | 141,828.05                         | 138,506.99                     | 3,321.06                               |
| 1,571,259.09                    | 1,496,170.02               | 75,089.07                              | Small Commercial                               | 162,340.43                         | 149,689.77                     | 12,650.66                              |
| 369,022.56                      | 342,445.61                 | 26,576.95                              | Large Commercial                               | 38,027.34                          | 35,341.93                      | 2,685.41                               |
| 101,989.45                      | 92,017.73                  | 9,971.72                               | Other  | 8,919.69                           | 10,345.04                      | (1,425.35)                             |
| <b>3,489,540.57</b>             | <b>3,369,413.30</b>        | <b>120,127.27</b>                      | <b>Total Revenue</b>                           | <b>351,115.51</b>                  | <b>333,883.73</b>              | <b>17,231.78</b>                       |
| 482,314.70                      | 538,064.87                 | 55,750.17                              | Purchased Supply                               | 49,754.46                          | 50,265.28                      | 510.82                                 |
| <b>3,007,225.87</b>             | <b>2,831,348.43</b>        | <b>175,877.44</b>                      | <b>Contribution Margin</b>                     | <b>301,361.05</b>                  | <b>283,618.45</b>              | <b>17,742.60</b>                       |
| <b>OPERATING EXPENSES:</b>      |                            |  |  |                                    |                                |  |
| 302,160.59                      | 301,880.94                 | (279.65)                               | Source and Pump Expense                        | 34,727.28                          | 29,569.95                      | (5,157.33)                             |
| 138,700.22                      | 139,216.15                 | 515.93                                 | Distribution Expense                           | 16,918.94                          | 13,835.39                      | (3,083.55)                             |
| 338,891.97                      | 317,297.21                 | (21,594.76)                            | Customer Service and Customer Acct. Expense    | 41,906.47                          | 29,002.90                      | (12,903.57)                            |
| 639,113.65                      | 608,305.59                 | (30,808.06)                            | Administrative and General Expense             | 76,972.18                          | 60,177.43                      | (16,794.75)                            |
| <b>1,418,866.43</b>             | <b>1,366,699.89</b>        | <b>(52,166.54)</b>                     | <b>Total operating expenses</b>                | <b>170,524.87</b>                  | <b>132,585.67</b>              | <b>(37,939.20)</b>                     |
| <b>Maintenance Expenses</b>     |                            |  |  |                                    |                                |  |
| 59,894.04                       | 66,600.93                  | 6,706.89                               | Source and Pump Expense                        | 9,536.06                           | 11,141.68                      | 1,605.62                               |
| 285,634.61                      | 294,345.51                 | 8,710.90                               | Distribution Expense                           | 32,919.47                          | 39,860.82                      | 6,941.35                               |
| 5,399.22                        | 6,492.79                   | 1,093.57                               | Administrative and General Expense             | 480.93                             | 574.50                         | 93.57                                  |
| <b>350,927.87</b>               | <b>367,439.23</b>          | <b>16,511.36</b>                       | <b>Total Maintenance Expense</b>               | <b>42,936.46</b>                   | <b>51,577.00</b>               | <b>8,640.54</b>                        |
| <b>Other Operating Expenses</b> |                            |  |  |                                    |                                |  |
| 604,938.31                      | 537,698.42                 | (67,239.89)                            | Depreciation Expense                           | 53,805.52                          | 49,042.71                      | (4,762.81)                             |
| <b>604,938.31</b>               | <b>537,698.42</b>          | <b>(67,239.89)</b>                     | <b>Total Other Operating Expenses</b>          | <b>53,805.52</b>                   | <b>49,042.71</b>               | <b>(4,762.81)</b>                      |
| <b>2,857,047.31</b>             | <b>2,809,902.41</b>        | <b>(47,144.90)</b>                     | <b>Total Operating and Maintenance Expense</b> | <b>317,021.31</b>                  | <b>283,470.66</b>              | <b>(33,550.65)</b>                     |
| <b>632,493.26</b>               | <b>559,510.89</b>          | <b>72,982.37</b>                       | <b>Operating Income</b>                        | <b>34,094.20</b>                   | <b>50,413.07</b>               | <b>(16,318.87)</b>                     |
| 12,047.63                       | 6,024.68                   | 6,022.95                               | Other Income                                   | 1,550.92                           | 1,053.50                       | 497.42                                 |
| <b>644,540.89</b>               | <b>565,535.57</b>          | <b>79,005.32</b>                       | <b>Total Income</b>                            | <b>35,645.12</b>                   | <b>51,466.57</b>               | <b>(15,821.45)</b>                     |
| 7,664.90                        | 9,738.10                   | 2,073.20                               | Other Expense                                  | 130.80                             | 34.80                          | (96.00)                                |
| <b>636,875.99</b>               | <b>555,797.47</b>          | <b>81,078.52</b>                       | <b>Net Income Before Debt Expense</b>          | <b>35,514.32</b>                   | <b>51,431.77</b>               | <b>(15,917.45)</b>                     |
| <b>DEBT RELATED EXPENSES:</b>   |                            |  |  |                                    |                                |  |
| 0.00                            | 0.00                       | 0.00                                   | Amortization of Debt Discount                  | 0.00                               | 0.00                           | 0.00                                   |
| 77,768.93                       | 69,464.58                  | (8,304.35)                             | Interest on Long Term Debt                     | 7,753.26                           | 7,868.69                       | 115.43                                 |
| <b>77,768.93</b>                | <b>69,464.58</b>           | <b>(8,304.35)</b>                      | <b>Total debt related expenses</b>             | <b>7,753.26</b>                    | <b>7,868.69</b>                | <b>115.43</b>                          |
| <b>559,107.06</b>               | <b>486,332.89</b>          | <b>72,774.17</b>                       | <b>Net Income Before Extraordinary Income</b>  | <b>27,761.06</b>                   | <b>43,563.08</b>               | <b>(15,802.02)</b>                     |
| (77,191.32)                     | 360,321.29                 | (437,512.61)                           | Grants, Contributions, Extraordinary           | 0.00                               | 155,500.00                     | (155,500.00)                           |
| <b>\$ 481,915.74</b>            | <b>\$ 846,654.18</b>       | <b>\$ (364,738.44)</b>                 | <b>CHANGE IN NET ASSETS</b>                    | <b>\$ 27,761.06</b>                | <b>\$ 199,063.08</b>           | <b>\$ (171,302.02)</b>                 |

**Athens Utilities Board  
Budget Comparison - Water  
April 30, 2016**

| Year-to-Date<br>April 30, 2016  | Year-to-Date<br>Budget | Y-T-D<br>Variance      | Description                                     | Current Month<br>April 30, 2016 | Monthly<br>Budget   | Budget<br>Variance    |
|---------------------------------|------------------------|------------------------|---|---------------------------------|---------------------|-----------------------|
| <b>REVENUE:</b>                 |                        |                        |   |                                 |                     |                       |
| 1,447,269.47                    | 1,407,947.68           | 39,321.79              | Residential                                     | 141,828.05                      | 136,482.62          | 5,345.43              |
| 1,571,259.09                    | 1,501,564.46           | 69,694.64              | Small Commercial                                | 162,340.43                      | 144,709.15          | 17,631.29             |
| 369,022.56                      | 338,907.11             | 30,115.45              | Large Commercial                                | 38,027.34                       | 32,682.46           | 5,344.88              |
| 101,989.45                      | 77,335.72              | 24,653.73              | Other   | 8,919.69                        | 7,331.28            | 1,588.41              |
| <b>3,489,540.57</b>             | <b>3,325,754.96</b>    | <b>163,785.61</b>      | <b>Total Revenue</b>                            | <b>351,115.51</b>               | <b>321,205.50</b>   | <b>29,910.01</b>      |
| 482,314.70                      | 568,838.05             | 86,523.35              | Purchased Supply                                | 49,754.46                       | 52,991.20           | 3,236.74              |
| <b>3,007,225.87</b>             | <b>2,756,916.91</b>    | <b>250,308.96</b>      | <b>Contribution Margin</b>                      | <b>301,361.05</b>               | <b>268,214.30</b>   | <b>33,146.75</b>      |
| <b>OPERATING EXPENSES:</b>      |                        |                        |   |                                 |                     |                       |
| 302,160.59                      | 331,518.65             | 29,358.06              | Source and Pump Expense                         | 34,727.28                       | 30,773.41           | (3,953.87)            |
| 138,700.22                      | 132,370.85             | (6,329.37)             | Distribution Expense                            | 16,918.94                       | 12,486.28           | (4,432.66)            |
| 338,891.97                      | 305,247.45             | (33,644.52)            | Customer Service and Customer Acct. Expense     | 41,906.47                       | 25,757.86           | (16,148.61)           |
| 639,113.65                      | 625,401.62             | (13,712.03)            | Administrative and General Expense              | 76,972.18                       | 58,853.87           | (18,118.31)           |
| <b>1,418,866.43</b>             | <b>1,394,538.58</b>    | <b>(24,327.85)</b>     | <b>Total operating expenses</b>                 | <b>170,524.87</b>               | <b>127,871.42</b>   | <b>(42,653.45)</b>    |
| <b>Maintenance Expenses</b>     |                        |                        |   |                                 |                     |                       |
| 59,894.04                       | 63,741.22              | 3,847.18               | Source and Pump Expense                         | 9,536.06                        | 5,444.40            | (4,091.66)            |
| 285,634.61                      | 269,268.09             | (16,366.52)            | Distribution Expense                            | 32,919.47                       | 22,672.66           | (10,246.81)           |
| 5,399.22                        | 6,104.89               | 705.67                 | Administrative and General Expense              | 480.93                          | 465.37              | (15.56)               |
| <b>350,927.87</b>               | <b>339,114.20</b>      | <b>(11,813.67)</b>     | <b>Total Maintenance Expense</b>                | <b>42,936.46</b>                | <b>28,582.42</b>    | <b>(14,354.04)</b>    |
| <b>Other Operating Expenses</b> |                        |                        |   |                                 |                     |                       |
| 604,938.31                      | 542,895.94             | (62,042.37)            | Depreciation Expense                            | 53,805.52                       | 54,284.32           | 478.80                |
| <b>604,938.31</b>               | <b>542,895.94</b>      | <b>(62,042.37)</b>     | <b>Total Other Operating Expenses</b>           | <b>53,805.52</b>                | <b>54,284.32</b>    | <b>478.80</b>         |
| <b>2,857,047.31</b>             | <b>2,845,386.76</b>    | <b>(11,660.55)</b>     | <b>Total Operating and Maintenance Expenses</b> | <b>317,021.31</b>               | <b>263,729.37</b>   | <b>(53,291.94)</b>    |
| <b>632,493.26</b>               | <b>480,368.20</b>      | <b>152,125.06</b>      | <b>Operating Income</b>                         | <b>34,094.20</b>                | <b>57,476.13</b>    | <b>(23,381.93)</b>    |
| 12,047.63                       | 6,867.07               | 5,180.56               | Other Income                                    | 1,550.92                        | 834.19              | 716.73                |
| <b>644,540.89</b>               | <b>487,235.27</b>      | <b>157,305.62</b>      | <b>Total Income</b>                             | <b>35,645.12</b>                | <b>58,310.32</b>    | <b>(22,665.20)</b>    |
| 7,664.90                        | 12,428.06              | 4,763.16               | Other Expense                                   | 130.80                          | (764.88)            | (895.68)              |
| <b>636,875.99</b>               | <b>474,807.20</b>      | <b>162,068.79</b>      | <b>Net Income Before Debt Expense</b>           | <b>35,514.32</b>                | <b>59,075.20</b>    | <b>(23,560.88)</b>    |
| <b>DEBT RELATED EXPENSES:</b>   |                        |                        |   |                                 |                     |                       |
| 0.00                            | 0.00                   | 0.00                   | Amortization of Debt Discount                   | 0.00                            | 0.00                | 0.00                  |
| 77,768.93                       | 78,641.25              | 872.32                 | Interest on Long Term Debt                      | 7,753.26                        | 7,584.63            | (168.63)              |
| <b>77,768.93</b>                | <b>78,641.25</b>       | <b>872.32</b>          | <b>Total debt related expenses</b>              | <b>7,753.26</b>                 | <b>7,584.63</b>     | <b>(168.63)</b>       |
| <b>559,107.06</b>               | <b>396,165.95</b>      | <b>162,941.11</b>      | <b>Net Income Before Extraordinary Income</b>   | <b>27,761.06</b>                | <b>51,490.57</b>    | <b>(23,729.51)</b>    |
| (77,191.32)                     | 345,000.00             | (422,191.32)           | Grants, Contributions, Extraordinary            | 0.00                            | 34,500.00           | (34,500.00)           |
| <b>\$ 481,915.74</b>            | <b>\$ 741,165.95</b>   | <b>\$ (259,250.21)</b> | <b>CHANGE IN NET ASSETS</b>                     | <b>\$ 27,761.06</b>             | <b>\$ 85,990.57</b> | <b>\$ (58,229.51)</b> |

**Athens Utilities Board  
Water Division  
STATEMENTS OF CASH FLOWS  
April 30, 2016**

| Year-to-Date<br>April 30, 2016  | Year-to-Date<br>Prior Year | Variance             |  | Month to Date<br>April 30, 2016 | Month to Date<br>Prior Year | Variance             |
|---|----------------------------|----------------------|--|---------------------------------|-----------------------------|----------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>  |                            |                      |  |                                 |                             |                      |
| 559,107.06  | 486,332.89                 | 72,774.17            | Net Operating Income                             | 27,761.06                       | 43,563.08                   | (15,802.02)          |
| <b>Adjustments to Reconcile Operating Income to Net Cash Provided by Operations</b> |                            |                      |  |                                 |                             |                      |
| 604,938.31  | 537,698.42                 | 67,239.89            | Depreciation                                     | 53,805.52                       | 49,042.71                   | 4,762.81             |
| <b>Changes in Assets and Liabilities:</b>   |                            |                      |  |                                 |                             |                      |
| (19,417.95)   | 42,353.88                  | (61,771.83)          | Receivables                                      | (50,199.33)                     | (9,196.92)                  | (41,002.41)          |
| 0.00  | 0.00                       | 0.00                 | Due from Other Divisions                         | 0.00                            | 0.00                        | 0.00                 |
| 79,890.86   | 43,164.15                  | 36,726.71            | Other Receivables                                | (946.32)                        | (155,180.80)                | 154,234.48           |
| 79,110.71   | (84,227.48)                | 163,338.19           | Prepaid Expenses                                 | 9,763.88                        | (84,023.63)                 | 93,787.51            |
| (159,728.86)  | 0.00                       | (159,728.86)         | Deferred Pension Outflows                        | 0.00                            | 0.00                        | 0.00                 |
| 7,674.61  | (3,352.66)                 | 11,027.27            | Materials and Supplies Inventory                 | 145.57                          | 9,880.09                    | (9,734.52)           |
| 0.00  | 0.00                       | 0.00                 | Other Assets                                     | 0.00                            | 0.00                        | 0.00                 |
| (103,378.35)  | (216,845.46)               | 113,467.11           | Current Liabilities                              | 443.75                          | 85,980.40                   | (85,536.65)          |
| 62,513.64   | 0.00                       | 62,513.64            | Net Pension Liability                            | 6,384.21                        | 0.00                        | 6,384.21             |
| 0.00  | 0.00                       | 0.00                 | Deferred Pension Inflows                         | 0.00                            | 0.00                        | 0.00                 |
| 11,986.17   | (85,609.29)                | 97,595.46            | Retirements and Salvage                          | 5,309.85                        | 4,830.34                    | 479.51               |
| 6,085.00  | 1,220.00                   | 4,865.00             | Customer Deposits                                | 505.00                          | 240.00                      | 265.00               |
| <b>1,128,781.20</b>   | <b>720,734.45</b>          | <b>408,046.75</b>    | <b>Net Cash from Operating Activities</b>        | <b>52,973.19</b>                | <b>(54,864.73)</b>          | <b>107,837.92</b>    |
| <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>                             |                            |                      |  |                                 |                             |                      |
| 0.00  | 0.00                       | 0.00                 | Bonds Payable                                    | 0.00                            | 0.00                        | 0.00                 |
| 171,261.71  | 640,032.85                 | (468,771.14)         | Notes Payable                                    | (6,826.15)                      | (6,654.78)                  | (171.37)             |
| <b>171,261.71</b>   | <b>640,032.85</b>          | <b>(468,771.14)</b>  | <b>Net Cash from Financing Activities</b>        | <b>(6,826.15)</b>               | <b>(6,654.78)</b>           | <b>(171.37)</b>      |
| <b>CASH FLOW FROM CAPITAL AND INVESTING ACTIVITIES:</b>                             |                            |                      |  |                                 |                             |                      |
| 0.00  | 0.00                       | 0.00                 | Prior Period Adjustment                          | 0.00                            | 0.00                        | 0.00                 |
| (77,191.32)   | 360,321.29                 | (437,512.61)         | Grants, Contributions & Other Extraordinary      | 0.00                            | 155,500.00                  | (155,500.00)         |
| (653,881.39)  | (1,470,472.27)             | 816,590.88           | Water Utility Plant                              | (80,814.25)                     | (327,565.70)                | 246,751.45           |
| <b>(731,072.71)</b>   | <b>(1,110,150.98)</b>      | <b>379,078.27</b>    | <b>Net from Capital and Investing Activities</b> | <b>(80,814.25)</b>              | <b>(172,065.70)</b>         | <b>91,251.45</b>     |
| <b>\$ 568,970.20</b>  | <b>\$ 250,616.32</b>       | <b>\$ 318,353.88</b> | <b>Net Changes in Cash Position</b>              | <b>\$ (34,667.21)</b>           | <b>\$ (233,585.21)</b>      | <b>\$ 198,918.00</b> |
| <b>CASH BALANCES:</b>   |                            |                      |  |                                 |                             |                      |
| 4,102,788.72  | 4,016,776.05               | 86,012.67            | Cash at Beginning of Period                      | 4,706,426.13                    | 4,500,977.58                | 205,448.55           |
| 4,671,758.92  | 4,267,392.37               | 404,366.55           | Cash at End of Period                            | 4,671,758.92                    | 4,267,392.37                | 404,366.55           |
| <b>\$ 568,970.20</b>  | <b>\$ 250,616.32</b>       | <b>\$ 318,353.88</b> | <b>Changes in Cash and Equivalents</b>           | <b>\$ (34,667.21)</b>           | <b>\$ (233,585.21)</b>      | <b>\$ 198,918.00</b> |

Long-Term Debt 3,223,678.18

**Athens Utilities Board  
Statistics Report  
April 30, 2016**

**Water:**

| <b>Number of services:</b> | <b>Current Month</b> | <b>Prior Year</b> | <b>% Change</b> | <b># Accounts Change</b> |
|----------------------------|----------------------|-------------------|-----------------|--------------------------|
| Residential                | 6,830                | 6,760             | 1.04%           | 70                       |
| Small Commercial           | 1,211                | 1,207             | 0.33%           | 4                        |
| Large Commercial           | 35                   | 35                | 0.00%           | 0                        |
|                            | <b>8,076</b>         | <b>8,002</b>      | <b>0.92%</b>    | <b>74</b>                |

| <b>Sales Volumes:</b> | <b>Current Month</b>  |                   |               | <b>Year-to-Date</b> |                   |               |
|-----------------------|-----------------------|-------------------|---------------|---------------------|-------------------|---------------|
|                       | <b>April 30, 2016</b> | <b>Prior Year</b> | <b>Change</b> | <b>4/30/2016</b>    | <b>Prior Year</b> | <b>Change</b> |
| Gallonsx100           |                       |                   |               |                     |                   |               |
| Residential           | 253,915               | 242,216           | 4.83%         | 2,585,378           | 2,566,663         | 0.73%         |
| Small Commercial      | 415,814               | 384,629           | 8.11%         | 4,018,827           | 3,805,612         | 5.60%         |
| Large Commercial      | 97,432                | 90,939            | 7.14%         | 946,973             | 882,966           | 7.25%         |
|                       | <b>767,161</b>        | <b>717,784</b>    | <b>6.88%</b>  | <b>7,551,178</b>    | <b>7,255,241</b>  | <b>4.08%</b>  |

| <b>Employment</b>  | <b>April 30, 2016</b> | <b>Prior Year</b> | <b>Difference</b> |
|--------------------|-----------------------|-------------------|-------------------|
| Employee Headcount | 14.00                 | 14.00             | 0.00              |
| FTE                | 14.89                 | 15.11             | -0.22             |
| Y-T-D FTE          | 14.92                 | 14.4              | 0.52              |

**Athens Utilities Board  
Water Division  
Capital Budget  
Month Ending as of April 30, 2016**

|  | Budget              | Actual              | Variance to date<br>Favorable<br>(Unfavorable) | Estimated<br>% Project<br>Completion | Percent Budget<br>Expended |
|--|---------------------|---------------------|--|--------------------------------------|----------------------------|
| <b>Planned Capital Improvements:</b>                 |                     |                     |  |                                      |                            |
| Replace Truck 56 ,2006 Chevrolet (CNG)               | 40,000              |                     | 40,000   |                                      |                            |
| Backhoe (New Holland 2010)                           | 130,000             |                     | 130,000  |                                      |                            |
| Tiller   | 5,000               |                     | 5,000  |                                      |                            |
| SRF - Water Plant Chemical Feed System Refurbishment | 300,000             |                     | 300,000  |                                      |                            |
| SRF - Water Plant Filter Refurbishment               | 1,000,000           |                     | 1,000,000                                      |                                      |                            |
| SRF - Water Plant High Service Pumps                 | 90,000              |                     | 90,000   |                                      |                            |
| American Building - Heat and Improvements            | 30,000              | 11,561              | 18,439   | 100%                                 | 38.54%                     |
| Water Treatment Plant Gate                           | 15,000              | 15,617              | (617)  | 100%                                 | 104.12%                    |
| Decatur Pump Station & CR 182/183 Pump Station       | 93,000              | 95,404              | (2,404)  | 90%                                  | 102.58%                    |
| IP Cameras for the Spring                            | 5,000               | 4,939               | 61   | 80%                                  | 98.78%                     |
| Hwy 30 Project                                       | 144,965             |                     | 144,965  |                                      |                            |
| Convert Utility Center to Tremble NIS                | 6,100               |                     | 6,100  |                                      |                            |
| Water Plant Building Maint and Lab Equipment         | 50,000              | 4,477               | 45,523   |                                      | 8.95% Continuous           |
| Meter Change Out (Large, Small and Testing)          | 15,000              | 28,265              | (13,265)                                       |                                      | 188.43% Continuous         |
| Reservoir and Pump Maintenance                       | 10,000              | 1,540               | 8,460  |                                      | 15.40% Continuous          |
| Water Line Extensions                                | 300,000             | 77,360              | 222,640  |                                      | 25.79% Continuous          |
| Distribution Rehabilitation                          | 100,000             | 91,411              | 8,589  |                                      | 91.41% Continuous          |
| Field and Safety Equipment                           | 25,000              | 4,008               | 20,992   |                                      | 16.03% Continuous          |
| Water Services                                       | 70,000              | 76,740              | (6,740)  |                                      | 109.63% Continuous         |
| Technology (SCADA, Computers)                        | 30,000              | 16,097              | 13,903   |                                      | 53.66% Continuous          |
| <b>Total Planned Capital Improvements:</b>           | <b>\$ 2,459,065</b> | <b>\$ 427,420</b>   | <b>\$ 2,031,646</b>                            |                                      |                            |
| <b>Other Assets:</b>                                 |                     |                     |  |                                      |                            |
| SRF - Water Plant Upgrades (FY 2015 Capital Budget)  | 1,100,000.00        | 1,594,700           | (494,700)                                      |                                      |                            |
| Replace Skidsteer (FY 2015 Capital Budget)           | 50,000.00           | 24,869              | 25,131   |                                      |                            |
| Other Assets:  |                     | 5,701               | (5,701)  |                                      |                            |
| <b>Total Other Assets:</b>                           | <b>1,150,000.00</b> | <b>\$ 1,625,270</b> | <b>\$ (475,270)</b>                            |                                      |                            |
| <b>Totals:</b>                                       | <b>\$ 3,609,065</b> | <b>\$ 2,052,690</b> | <b>\$ 1,556,376</b>                            |                                      |                            |

**ATHENS UTILITIES BOARD  
GAS DIVISION  
BALANCE SHEET  
April 30, 2016**

| Current Period<br>April 30, 2016          | Prior Year              | Change from<br>Prior Year |  | Current Period<br>April 30, 2016 | Prior<br>Month          | Change<br>from prior<br>Month |
|---|-------------------------|---------------------------|--|----------------------------------|-------------------------|-------------------------------|
| <b>Assets:</b>                            |                         |                           |  |                                  |                         |                               |
| 6,880,392.46                              | 10,370,986.81           | (3,490,594.35)            | Cash and Cash Equivalents                      | 6,880,392.46                     | 7,356,435.76            | (476,043.30)                  |
| 503,310.26                                | 553,615.83              | (50,305.57)               | Receivables                                    | 503,310.26                       | 735,515.01              | (232,204.75)                  |
| 220,294.46                                | 344,729.12              | (124,434.66)              | Prepaid Expenses                               | 220,294.46                       | 193,404.20              | 26,890.26                     |
| 0.00                                      | 0.00                    | 0.00                      | Gas Unit Loans                                 | 0.00                             | 0.00                    | 0.00                          |
| 98,558.43                                 | 102,994.11              | (4,435.68)                | Materials and Supplies Inventory               | 98,558.43                        | 103,973.33              | (5,414.90)                    |
| <b>7,702,555.61</b>                       | <b>11,372,325.87</b>    | <b>(3,669,770.26)</b>     | <b>Total Current Assets</b>                    | <b>7,702,555.61</b>              | <b>8,389,328.30</b>     | <b>(686,772.69)</b>           |
| 20,366,765.18                             | 16,407,650.85           | 3,959,114.33              | Gas Utility Plant, at Cost                     | 20,366,765.18                    | 19,594,487.03           | 772,278.15                    |
| (7,536,495.26)                            | (7,373,666.13)          | (162,829.13)              | Less: Accumulated Depreciation                 | (7,536,495.26)                   | (7,520,094.74)          | (16,400.52)                   |
| <b>12,830,269.92</b>                      | <b>9,033,984.72</b>     | <b>3,796,285.20</b>       | <b>Net Gas Utility Plant</b>                   | <b>12,830,269.92</b>             | <b>12,074,392.29</b>    | <b>755,877.63</b>             |
| 258,044.83                                | 0.00                    | 258,044.83                | Deferred Pension Outflows                      | 258,044.83                       | 258,044.83              | 0.00                          |
| <b>\$ 20,790,870.36</b>                   | <b>\$ 20,406,310.59</b> | <b>\$ 384,559.77</b>      | <b>Total Assets</b>                            | <b>\$ 20,790,870.36</b>          | <b>\$ 20,721,765.42</b> | <b>\$ 69,104.94</b>           |
| <b>Liabilities and Retained Earnings:</b> |                         |                           |  |                                  |                         |                               |
| 0.00                                      | 0.00                    | 0.00                      | Short Term Notes Payable                       | 0.00                             | 0.00                    | 0.00                          |
| 399,592.96                                | 304,496.12              | 95,096.84                 | Accounts Payable                               | 399,592.96                       | 426,352.90              | (26,759.94)                   |
| 108,290.00                                | 108,100.00              | 190.00                    | Customer Deposits                              | 108,290.00                       | 111,650.00              | (3,360.00)                    |
| 71,831.22                                 | 68,700.66               | 3,130.56                  | Accrued Liabilities                            | 71,831.22                        | 75,358.76               | (3,527.54)                    |
| <b>579,714.18</b>                         | <b>481,296.78</b>       | <b>98,417.40</b>          | <b>Total Current Liabilities</b>               | <b>579,714.18</b>                | <b>613,361.66</b>       | <b>(33,647.48)</b>            |
| 297,014.35                                | 0.00                    | 297,014.35                | Net Pension Liability                          | 297,014.35                       | 292,058.92              | 4,955.43                      |
| 103,937.18                                | 0.00                    | 103,937.18                | Deferred Pension Inflows                       | 103,937.18                       | 103,937.18              | 0.00                          |
| 19,810,204.65                             | 19,925,013.81           | (114,809.16)              | Net Position                                   | 19,810,204.65                    | 19,712,407.66           | 97,796.99                     |
| <b>\$ 20,790,870.36</b>                   | <b>\$ 20,406,310.59</b> | <b>\$ 384,559.77</b>      | <b>Total Liabilities and Retained Earnings</b> | <b>\$ 20,790,870.36</b>          | <b>\$ 20,721,765.42</b> | <b>\$ 69,104.94</b>           |



**Athens Utilities Board  
Profit and Loss Statement - Gas  
April 30, 2016**

| Year-to-Date<br>April 30, 2016  | Year-to-Date<br>Prior Year | Variance<br>Favorable<br>(Unfavorable) |   | Current<br>Month<br>April 30, 2016 | Current<br>Month<br>Prior Year | Variance<br>Favorable<br>(Unfavorable) |
|---------------------------------|----------------------------|--|---|------------------------------------|--------------------------------|--|
| <b>REVENUE:</b>                 |                            |  |   |                                    |                                |  |
| 1,994,086.60                    | 2,783,273.34               | (789,186.74)                           | Residential                               | 194,329.62                         | 254,738.13                     | (60,408.51)                            |
| 1,276,957.14                    | 1,766,813.40               | (489,856.26)                           | Small Commercial                          | 110,834.11                         | 137,785.58                     | (26,951.47)                            |
| 680,622.16                      | 836,144.22                 | (155,522.06)                           | Large Commercial                          | 64,861.60                          | 68,609.22                      | (3,747.62)                             |
| 923,778.29                      | 1,146,958.68               | (223,180.39)                           | Interruptible                             | 103,163.10                         | 91,738.06                      | 11,425.04                              |
| 32,770.15                       | 34,693.17                  | (1,923.02)                             | CNG                                       | 3,971.91                           | 2,071.11                       | 1,900.80                               |
| 57,349.12                       | 61,049.58                  | (3,700.46)                             | Fees and Other Gas Revenues               | 7,370.16                           | 6,992.43                       | 377.73                                 |
| <b>4,965,563.46</b>             | <b>6,628,932.39</b>        | <b>(1,663,368.93)</b>                  | <b>Total Revenue</b>                      | <b>484,530.50</b>                  | <b>561,934.53</b>              | <b>(77,404.03)</b>                     |
| 2,856,516.79                    | 4,064,657.90               | 1,208,141.11                           | Purchased supply                          | 181,902.63                         | 212,050.74                     | 30,148.11                              |
| <b>2,109,046.67</b>             | <b>2,564,274.49</b>        | <b>(455,227.82)</b>                    | <b>Contribution Margin</b>                | <b>302,627.87</b>                  | <b>349,883.79</b>              | <b>(47,255.92)</b>                     |
| <b>OPERATING EXPENSES:</b>      |                            |  |   |                                    |                                |  |
| 299,925.45                      | 299,355.66                 | (569.79)                               | Distribution Expense                      | 33,689.68                          | 28,169.43                      | (5,520.25)                             |
| 254,511.84                      | 237,770.33                 | (16,741.51)                            | Customer Service and Customer Acct. Exp.  | 36,233.76                          | 21,726.55                      | (14,507.21)                            |
| 503,753.99                      | 514,285.30                 | 10,531.31                              | Administrative and General Expense        | 51,847.84                          | 48,835.53                      | (3,012.31)                             |
| <b>1,058,191.28</b>             | <b>1,051,411.29</b>        | <b>(6,779.99)</b>                      | <b>Total operating expenses</b>           | <b>121,771.28</b>                  | <b>98,731.51</b>               | <b>(23,039.77)</b>                     |
| <b>Maintenance Expense</b>      |                            |  |   |                                    |                                |  |
| 173,799.40                      | 164,562.39                 | (9,237.01)                             | Distribution Expense                      | 26,248.99                          | 13,016.74                      | (13,232.25)                            |
| 9,386.65                        | 10,891.38                  | 1,504.73                               | Administrative and General Expense        | 398.29                             | 506.98                         | 108.69                                 |
| <b>183,186.05</b>               | <b>175,453.77</b>          | <b>(7,732.28)</b>                      | <b>Total Maintenance Expense</b>          | <b>26,647.28</b>                   | <b>13,523.72</b>               | <b>(13,123.56)</b>                     |
| <b>Other Operating Expenses</b> |                            |  |   |                                    |                                |  |
| 381,900.16                      | 356,500.36                 | (25,399.80)                            | Depreciation                              | 37,327.51                          | 35,347.05                      | (1,980.46)                             |
| 183,222.46                      | 172,403.20                 | (10,819.26)                            | Tax Equivalents                           | 20,549.71                          | 16,107.56                      | (4,442.15)                             |
| <b>565,122.62</b>               | <b>528,903.56</b>          | <b>(36,219.06)</b>                     | <b>Total Other Operating Expenses</b>     | <b>57,877.22</b>                   | <b>51,454.61</b>               | <b>(6,422.61)</b>                      |
| <b>4,663,016.74</b>             | <b>5,820,426.52</b>        | <b>1,157,409.78</b>                    | <b>Operating and Maintenance Expenses</b> | <b>388,198.41</b>                  | <b>375,760.58</b>              | <b>(12,437.83)</b>                     |
| <b>302,546.72</b>               | <b>808,505.87</b>          | <b>(505,959.15)</b>                    | <b>Operating Income</b>                   | <b>96,332.09</b>                   | <b>186,173.95</b>              | <b>(89,841.86)</b>                     |
| 22,965.28                       | 121,786.24                 | (98,820.96)                            | Other Income                              | 2,084.35                           | 1,603.65                       | 480.70                                 |
| <b>325,512.00</b>               | <b>930,292.11</b>          | <b>(604,780.11)</b>                    | <b>Total Income</b>                       | <b>98,416.44</b>                   | <b>187,777.60</b>              | <b>(89,361.16)</b>                     |
| 10,668.98                       | 39,155.22                  | 28,486.24                              | Miscellaneous Income Deductions           | 619.45                             | 43.86                          | (575.59)                               |
| <b>314,843.02</b>               | <b>891,136.89</b>          | <b>(576,293.87)</b>                    | <b>Net Income Before Extraordinary</b>    | <b>97,796.99</b>                   | <b>187,733.74</b>              | <b>(89,936.75)</b>                     |
| 39,900.00                       | 13,767.34                  | 26,132.66                              | Grants, Contributions, Extraordinary      | 0.00                               | 0.00                           | 0.00                                   |
| <b>\$ 354,743.02</b>            | <b>\$ 904,904.23</b>       | <b>\$ (550,161.21)</b>                 | <b>Change in Net Assets</b>               | <b>\$ 97,796.99</b>                | <b>\$ 187,733.74</b>           | <b>\$ (89,936.75)</b>                  |

**Athens Utilities Board  
Budget Comparison - Gas  
April 30, 2016**

| Year-to-Date<br>April 30, 2016  | Year-to-Date<br>Budget | Y-T-D<br>Variance      | Description                               | Current Month<br>April 30, 2016 | Monthly<br>Budget    | Budget<br>Variance     |
|---------------------------------|------------------------|------------------------|---|---------------------------------|----------------------|------------------------|
| <b>REVENUE:</b>                 |                        |                        |   |                                 |                      |                        |
| 1,994,086.60                    | 2,793,246.48           | (799,159.88)           | Residential                               | 194,329.62                      | 294,019.50           | (99,689.88)            |
| 1,276,957.14                    | 1,784,614.66           | (507,657.52)           | Small Commercial                          | 110,834.11                      | 167,455.18           | (56,621.07)            |
| 680,622.16                      | 758,825.10             | (78,202.94)            | Large Commercial                          | 64,861.60                       | 66,666.25            | (1,804.65)             |
| 923,778.29                      | 1,245,412.66           | (321,634.37)           | Interruptible                             | 103,163.10                      | 134,922.82           | (31,759.72)            |
| 32,770.15                       | 28,333.33              | 4,436.82               | CNG                                       | 3,971.91                        | 2,833.33             | 1,138.58               |
| 57,349.12                       | 54,469.54              | 2,879.58               | Fees and Other Gas Revenues               | 7,370.16                        | 8,487.90             | (1,117.74)             |
| <b>4,965,563.46</b>             | <b>6,664,901.78</b>    | <b>(1,699,338.32)</b>  | <b>Total Revenue</b>                      | <b>484,530.50</b>               | <b>674,384.99</b>    | <b>(189,854.49)</b>    |
| 2,856,516.79                    | 4,245,167.98           | 1,388,651.19           | Purchased supply                          | 181,902.63                      | 254,711.50           | 72,808.87              |
| <b>2,109,046.67</b>             | <b>2,419,733.81</b>    | <b>(310,687.14)</b>    | <b>Contribution Margin</b>                | <b>302,627.87</b>               | <b>419,673.49</b>    | <b>(117,045.62)</b>    |
| <b>OPERATING EXPENSES:</b>      |                        |                        |   |                                 |                      |                        |
| 299,925.45                      | 289,437.38             | (10,488.07)            | Distribution Expense                      | 33,689.68                       | 26,120.78            | (7,568.90)             |
| 254,511.84                      | 234,162.63             | (20,349.21)            | Cust. Service and Cust. Acct. Expense     | 36,233.76                       | 24,253.79            | (11,979.97)            |
| 503,753.99                      | 479,908.78             | (23,845.21)            | Administrative and General Expense        | 51,847.84                       | 50,211.24            | (1,636.60)             |
| <b>1,058,191.28</b>             | <b>1,003,508.79</b>    | <b>(54,682.49)</b>     | <b>Total operating expenses</b>           | <b>121,771.28</b>               | <b>100,585.81</b>    | <b>(21,185.47)</b>     |
| <b>Maintenance Expense</b>      |                        |                        |   |                                 |                      |                        |
| 173,799.40                      | 185,269.58             | 11,470.18              | Distribution Expense                      | 26,248.99                       | 17,002.51            | (9,246.48)             |
| 9,386.65                        | 11,549.51              | 2,162.86               | Administrative and General Expense        | 398.29                          | 1,346.85             | 948.56                 |
| <b>183,186.05</b>               | <b>196,819.09</b>      | <b>13,633.04</b>       | <b>Total Maintenance Expense</b>          | <b>26,647.28</b>                | <b>18,349.36</b>     | <b>(8,297.92)</b>      |
| <b>Other Operating Expenses</b> |                        |                        |   |                                 |                      |                        |
| 381,900.16                      | 355,428.44             | (26,471.72)            | Depreciation                              | 37,327.51                       | 35,364.97            | (1,962.54)             |
| 183,222.46                      | 170,922.04             | (12,300.42)            | Tax Equivalents                           | 20,549.71                       | 17,216.03            | (3,333.68)             |
| <b>565,122.62</b>               | <b>526,350.48</b>      | <b>(38,772.14)</b>     | <b>Total Other Operating Expenses</b>     | <b>57,877.22</b>                | <b>52,581.01</b>     | <b>(5,296.21)</b>      |
| <b>4,663,016.74</b>             | <b>5,971,846.34</b>    | <b>1,308,829.60</b>    | <b>Operating and Maintenance Expenses</b> | <b>388,198.41</b>               | <b>426,227.67</b>    | <b>38,029.26</b>       |
| <b>302,546.72</b>               | <b>693,055.44</b>      | <b>(390,508.72)</b>    | <b>Operating Income</b>                   | <b>96,332.09</b>                | <b>248,157.32</b>    | <b>(151,825.23)</b>    |
| 22,965.28                       | 11,869.13              | 11,096.15              | Other Income                              | 2,084.35                        | 543.19               | 1,541.16               |
| <b>325,512.00</b>               | <b>704,924.57</b>      | <b>(379,412.57)</b>    | <b>Total Income</b>                       | <b>98,416.44</b>                | <b>248,700.51</b>    | <b>(150,284.07)</b>    |
| 10,668.98                       | 16,389.28              | 5,720.30               | Miscellaneous Income Deductions           | 619.45                          | 6,853.06             | 6,233.61               |
| <b>314,843.02</b>               | <b>688,535.29</b>      | <b>(373,692.27)</b>    | <b>Net Before Extraordinary</b>           | <b>97,796.99</b>                | <b>241,847.44</b>    | <b>(144,050.45)</b>    |
| 39,900.00                       | 11,666.67              | 28,233.33              | Grants, Contributions, Extraordinary      | 0.00                            | 1,166.67             | (1,166.67)             |
| <b>\$ 354,743.02</b>            | <b>\$ 700,201.95</b>   | <b>\$ (345,458.93)</b> | <b>Change in Net Assets</b>               | <b>\$ 97,796.99</b>             | <b>\$ 243,014.11</b> | <b>\$ (145,217.12)</b> |

**Athens Utilities Board  
Gas Division  
STATEMENTS OF CASH FLOWS  
April 30, 2016**

| Year-to-Date<br>April 30, 2016 | Year-to-Date<br>Prior Year | Variance                 |  | Month to Date<br>April 30, 2016 | Month to Date<br>Prior Year | Variance               |
|--------------------------------|----------------------------|--------------------------|--|---------------------------------|-----------------------------|------------------------|
|                                |                            |                          | <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>   |                                 |                             |                        |
| 314,843.02                     | 891,136.89                 | (576,293.87)             | Net Operating Income   | 97,796.99                       | 187,733.74                  | (89,936.75)            |
|                                |                            |                          | <b>Adjustments to Reconcile Operating Income<br/>to Net Cash Provided by Operations:</b> |                                 |                             |                        |
| 381,900.16                     | 356,500.36                 | 25,399.80                | Depreciation   | 37,327.51                       | 35,347.05                   | 1,980.46               |
|                                |                            |                          | <b>Changes in Assets and Liabilities:</b>  |                                 |                             |                        |
| (199,405.76)                   | (202,317.58)               | 2,911.82                 | Receivables  | 232,204.75                      | 500,410.54                  | (268,205.79)           |
| 164,087.95                     | 247,756.88                 | (83,668.93)              | Prepaid Expenses   | (26,890.26)                     | (52,080.01)                 | 25,189.75              |
| (114,463.34)                   | 0.00                       | (114,463.34)             | Deferred Pension Outflows  | 0.00                            | 0.00                        | 0.00                   |
| 3,309.52                       | (21,138.40)                | 24,447.92                | Materials and Supplies Inventories   | 5,414.90                        | 2,875.24                    | 2,539.66               |
| 98,819.57                      | (22,909.68)                | 121,729.25               | Accounts Payable and Accrued Liabilities   | (30,287.48)                     | (210,819.38)                | 180,531.90             |
| 3,690.00                       | 10,600.00                  | (6,910.00)               | Customer Deposits  | (3,360.00)                      | (1,650.00)                  | (1,710.00)             |
| 46,992.48                      | 0.00                       | 46,992.48                | Net Pension Liabilities  | 4,955.43                        | 0.00                        | 4,955.43               |
| 0.00                           | 0.00                       | 0.00                     | Deferred Pension Inflows   | 0.00                            | 0.00                        | 0.00                   |
| 28,624.38                      | (114,256.79)               | 142,881.17               | Retirements and Salvage  | (20,926.99)                     | 5,359.38                    | (26,286.37)            |
| 0.00                           | 0.00                       | 0.00                     | Gas Unit Loans   | 0.00                            | 0.00                        | 0.00                   |
| <b>728,397.98</b>              | <b>1,145,371.68</b>        | <b>(416,973.70)</b>      | <b>Net Cash from Operating Activities</b>  | <b>296,234.85</b>               | <b>467,176.56</b>           | <b>(170,941.71)</b>    |
|                                |                            |                          | <b>CASH FROM CAPITAL AND INVESTING ACTIVITIES:</b>                                       |                                 |                             |                        |
| 0.00                           | 0.00                       | 0.00                     | Prior Period Adjustment  | 0.00                            | 0.00                        | 0.00                   |
| 39,900.00                      | 13,767.34                  | 26,132.66                | Grants, Contributions & Other Extraordinary Income (Expense)                             | 0.00                            | 0.00                        | 0.00                   |
| (4,112,219.55)                 | (505,846.56)               | (3,606,372.99)           | Changes in Gas Utility Plant   | (772,278.15)                    | (45,520.75)                 | (726,757.40)           |
| <b>(4,072,319.55)</b>          | <b>(492,079.22)</b>        | <b>(3,580,240.33)</b>    | <b>Net Cash from Capital and Related Investing Activities</b>                            | <b>(772,278.15)</b>             | <b>(45,520.75)</b>          | <b>(726,757.40)</b>    |
|                                |                            |                          | <b>Cash from Financing Activities</b>  |                                 |                             |                        |
| 0.00                           | 0.00                       | 0.00                     | Short Term Notes Payable   | 0.00                            | 0.00                        | 0.00                   |
| <b>\$ (3,343,921.57)</b>       | <b>\$ 653,292.46</b>       | <b>\$ (3,997,214.03)</b> | <b>Net Changes in Cash Position</b>  | <b>\$ (476,043.30)</b>          | <b>\$ 421,655.81</b>        | <b>\$ (897,699.11)</b> |
| 10,224,314.03                  | 9,717,694.35               | 506,619.68               | Cash at Beginning of Period  | 7,356,435.76                    | 9,949,331.00                | (2,592,895.24)         |
| 6,880,392.46                   | 10,370,986.81              | (3,490,594.35)           | Cash at End of Period  | 6,880,392.46                    | 10,370,986.81               | (3,490,594.35)         |
| <b>\$ (3,343,921.57)</b>       | <b>\$ 653,292.46</b>       | <b>\$ (3,997,214.03)</b> | <b>Changes in Cash and Equivalents</b>   | <b>\$ (476,043.30)</b>          | <b>\$ 421,655.81</b>        | <b>\$ (897,699.11)</b> |
| <b>Long-Term Debt</b>          | <b>\$0.00</b>              |                          |  |                                 |                             |                        |

**Athens Utilities Board  
Statistics Report  
April 30, 2016**

**Gas:**

| <b>Number of services:</b> | <b>Current Month</b> | <b>Prior Year</b> | <b>% Change</b> | <b># Accounts Change</b> |
|----------------------------|----------------------|-------------------|-----------------|--------------------------|
| Residential                | 5,353                | 5,296             | 1.08%           | 57                       |
| Small Commercial           | 906                  | 885               | 2.37%           | 21                       |
| Large Commercial           | 9                    | 11                | -18.18%         | -2                       |
| Interruptible              | 6                    | 6                 | 0.00%           | 0                        |
| CNG                        | 1                    |                   |                 | 0                        |
| <b>Total Services</b>      | <b>6,275</b>         | <b>6,199</b>      | <b>1.23%</b>    | <b>76</b>                |

| <b>Sales Volumes:</b> | <b>Current Month</b> |                   |               | <b>Year-to-Date</b> |                   |                |
|-----------------------|----------------------|-------------------|---------------|---------------------|-------------------|----------------|
|                       | <b>4/30/2016</b>     | <b>Prior Year</b> | <b>Change</b> | <b>4/30/2016</b>    | <b>Prior Year</b> | <b>Change</b>  |
| Units Sold            |                      |                   |               |                     |                   |                |
| Residential           | 181,851              | 238,645           | -23.80%       | 1,892,169           | 2,510,329         | -24.62%        |
| Small Commercial      | 134,716              | 164,023           | -17.87%       | 1,606,277           | 1,996,891         | -19.56%        |
| Large Commercial      | 91,272               | 93,878            | -2.78%        | 996,961             | 1,055,314         | -5.53%         |
| Interruptible         | 206,563              | 164,069           | 25.90%        | 1,863,631           | 1,884,005         | -1.08%         |
| CNG                   | 4,271                | 2,278             | 87.49%        | 36,978              | 34,938            | 5.84%          |
|                       | <b>618,673</b>       | <b>662,893</b>    | <b>-6.67%</b> | <b>6,396,016</b>    | <b>7,481,477</b>  | <b>-14.51%</b> |

| <b>Employment</b>  | <b>April 30, 2016</b> | <b>Prior Year</b> | <b>Difference</b> |
|--------------------|-----------------------|-------------------|-------------------|
| Employee Headcount | 9.00                  | 9.00              | 0.00              |
| FTE                | 9.62                  | 9.77              | -0.15             |
| Y-T-D FTE          | 9.56                  | 9.56              | 0.00              |

**Athens Utilities Board  
Gas Division  
Capital Budget  
Month Ending as of April 30, 2016**

|   | Budget              | Actual              | Variance to date<br>Favorable<br>(Unfavorable) | Estimated<br>% Project<br>Completion | Percent Budget<br>Expended |
|---|---------------------|---------------------|--|--------------------------------------|----------------------------|
| <b>Planned Capital Improvements:</b>                              |                     |                     |  |                                      |                            |
| Truck #31 - 2005 - as of 9-28-09 66,163 mi. (CNG)                 | 45,000              | 24,868              | 20,132   | 100%                                 | 55.26%                     |
| Replace Truck 66  | 70,000              | 41,326              | 28,674   | 100%                                 | 59.04%                     |
| Replace Truck 58 - Warehouse - 1999 Chevy P/&, 153,00 miles (CNG) | 45,000              | 30,768              | 14,232   | 100%                                 | 68.37%                     |
| Upgrading Cathodic Protection Field -                             | 15,000              |                     | 15,000   |                                      |                            |
| Replace Bobcat  | 90,000              | 24,361              | 65,639   | 100%                                 | 27.07%                     |
| Replace Mechanical Correctors                                     | 25,000              |                     | 25,000   |                                      |                            |
| Uprate Cumberland Hills from 20 PSI to 50 PSI                     | 25,000              |                     | 25,000   |                                      |                            |
| Equipment Trailer (8 ton)   | 12,000              |                     | 12,000   |                                      |                            |
| Leak Machine  | 10,000              |                     | 10,000   |                                      |                            |
| Upgrade/Replace Heating/Cooling                                   | 50,000              | 36,337              | 13,663   | 90%                                  | 72.67%                     |
| 8" Main from new city gate (Northern Ind. Park)                   | 4,500,000           | 3,509,322           | 990,678  | 65%                                  | 77.98%                     |
| ANGI 50 Compressor (includes remote monitoring)                   | 150,000             | 136,761             | 13,239   | 100%                                 | 91.17%                     |
| Priority Panel Upgrade (CNG)                                      | 30,000              | 29,793              | 207  | 100%                                 | 99.31%                     |
| Storage Vessels (One-3 bank)                                      | 90,000              | 89,990              | 10   | 100%                                 | 99.99%                     |
| Design Work (CNG)   | 50,000              | 35,591              | 14,409   | 100%                                 | 71.18%                     |
| Convert Utility Center to Tremble NIS                             | 4,800               |                     | 4,800  |                                      |                            |
| Mains   | 80,000              | 78,944              | 1,056  |                                      | 98.68% Continuous          |
| Services  | 130,000             | 125,158             | 4,842  |                                      | 96.28% Continuous          |
| System Improvement  | 60,000              | 12,054              | 47,946   |                                      | 20.09% Continuous          |
| <b>Total Planned Capital Improvements:</b>                        | <b>\$ 5,481,800</b> | <b>\$ 4,175,274</b> | <b>\$ 1,306,526</b>                            |                                      |                            |
| <b>Other Assets:</b>  |                     |                     |  |                                      |                            |
| Remote Methane Leak Detectors                                     |                     | 40,299              | (40,299)                                       |                                      |                            |
| Other   |                     | 14,046              | (14,046)                                       |                                      |                            |
| <b>Total Other Assets:</b>  | <b>\$ -</b>         | <b>\$ 54,345</b>    | <b>\$ (54,345)</b>                             |                                      |                            |
| <b>Totals:</b>  | <b>\$ 5,481,800</b> | <b>\$ 4,229,619</b> | <b>\$ 1,252,181</b>                            |                                      |                            |

**ATHENS UTILITIES BOARD  
WASTEWATER DIVISION  
BALANCE SHEET  
April 30, 2016**

| Current Period<br>April 30, 2016          | Prior Year              | Change from<br>Prior Year |  | Current Period<br>April 30, 2016 | Prior<br>Month          | Change<br>from prior<br>Month |
|---|-------------------------|---------------------------|--|----------------------------------|-------------------------|-------------------------------|
| <b>Assets:</b>                            |                         |                           |  |                                  |                         |                               |
| 4,597,998.39                              | 4,928,532.26            | (330,533.87)              | Cash and Cash Equivalents                  | 4,597,998.39                     | 4,561,752.50            | 36,245.89                     |
| 404,355.44                                | 352,916.55              | 51,438.89                 | Receivables                                | 404,355.44                       | 367,913.52              | 36,441.92                     |
| 0.00                                      | 0.00                    | 0.00                      | Short Term Balances Due from Other Div.    | 0.00                             | 0.00                    | 0.00                          |
| 33,850.11                                 | 283,367.76              | (249,517.65)              | Prepaid Expenses                           | 33,850.11                        | 48,386.17               | (14,536.06)                   |
| 322,408.13                                | 290,683.27              | 31,724.86                 | Materials and Supplies Inventory           | 322,408.13                       | 322,190.68              | 217.45                        |
| <b>5,358,612.07</b>                       | <b>5,855,499.84</b>     | <b>(496,887.77)</b>       | <b>Total Current Assets</b>                | <b>5,358,612.07</b>              | <b>5,300,242.87</b>     | <b>58,369.20</b>              |
| 0.00                                      | 0.00                    | 0.00                      | Bond and Interest Sinking Fund and Reserve | 0.00                             | 0.00                    | 0.00                          |
| 0.00                                      | 0.00                    | 0.00                      | Reserve and Other                          | 0.00                             | 0.00                    | 0.00                          |
| <b>0.00</b>                               | <b>0.00</b>             | <b>0.00</b>               | <b>Total Restricted Assets</b>             | <b>0.00</b>                      | <b>0.00</b>             | <b>0.00</b>                   |
| 0.00                                      | 0.00                    | 0.00                      | Debt Issue Costs, Net of Amortization      | 0.00                             | 0.00                    | 0.00                          |
| 440,812.49                                | 0.00                    | 440,812.49                | Deferred Pension Outflows                  | 440,812.49                       | 440,812.49              | 0.00                          |
| 52,925,904.53                             | 53,128,221.12           | (202,316.59)              | Sewer Utility Plant, at Cost               | 52,925,904.53                    | 52,858,282.00           | 67,622.53                     |
| (17,577,189.64)                           | (17,612,171.84)         | 34,982.20                 | Less: Accumulated Depreciation             | (17,577,189.64)                  | (17,458,022.22)         | (119,167.42)                  |
| <b>35,348,714.89</b>                      | <b>35,516,049.28</b>    | <b>(167,334.39)</b>       | <b>Net Sewer Utility Plant</b>             | <b>35,348,714.89</b>             | <b>35,400,259.78</b>    | <b>(51,544.89)</b>            |
| <b>35,789,527.38</b>                      | <b>35,516,049.28</b>    | <b>273,478.10</b>         | <b>Total Long Term Assets</b>              | <b>35,789,527.38</b>             | <b>35,841,072.27</b>    | <b>(51,544.89)</b>            |
| <b>\$ 41,148,139.45</b>                   | <b>\$ 41,371,549.12</b> | <b>\$ (223,409.67)</b>    | <b>Total Assets</b>                        | <b>\$ 41,148,139.45</b>          | <b>\$ 41,141,315.14</b> | <b>\$ 6,824.31</b>            |
| <b>Liabilities and Retained Earnings:</b> |                         |                           |  |                                  |                         |                               |
| 26,969.42                                 | 51,110.89               | (24,141.47)               | Accounts Payable                           | 26,969.42                        | 16,251.08               | 10,718.34                     |
| 56,225.00                                 | 52,630.00               | 3,595.00                  | Customer Deposits                          | 56,225.00                        | 60,210.00               | (3,985.00)                    |
| 137,838.18                                | 152,889.68              | (15,051.50)               | Other Current Liabilities                  | 137,838.18                       | 142,164.30              | (4,326.12)                    |
| <b>221,032.60</b>                         | <b>256,630.57</b>       | <b>(35,597.97)</b>        | <b>Total Current Liabilities</b>           | <b>221,032.60</b>                | <b>218,625.38</b>       | <b>2,407.22</b>               |
| 0.00                                      | 0.00                    | 0.00                      | Bonds Payable                              | 0.00                             | 0.00                    | 0.00                          |
| 2,275,798.90                              | 2,525,919.51            | (250,120.61)              | Notes Payable - State of Tennessee         | 2,275,798.90                     | 2,286,165.62            | (10,366.72)                   |
| 16,243,085.89                             | 16,563,839.89           | (320,754.00)              | Notes Payable - Other                      | 16,243,085.89                    | 16,243,085.89           | 0.00                          |
| 502,227.32                                | 0.00                    | 502,227.32                | Net Pension Liability                      | 502,227.32                       | 494,248.11              | 7,979.21                      |
| 176,540.37                                | 0.00                    | 176,540.37                | Deferred Pension Inflows                   | 176,540.37                       | 176,540.37              | 0.00                          |
| <b>19,197,652.48</b>                      | <b>19,089,759.40</b>    | <b>107,893.08</b>         | <b>Total Long Term Liabilities</b>         | <b>19,197,652.48</b>             | <b>19,200,039.99</b>    | <b>(2,387.51)</b>             |
| 21,729,454.37                             | 22,025,159.15           | (295,704.78)              | Net Position                               | 21,729,454.37                    | 21,722,649.77           | 6,804.60                      |
| <b>\$ 41,148,139.45</b>                   | <b>\$ 41,371,549.12</b> | <b>\$ (223,409.67)</b>    | <b>Total Liabilities and Net Assets</b>    | <b>\$ 41,148,139.45</b>          | <b>\$ 41,141,315.14</b> | <b>\$ 6,824.31</b>            |

**Athens Utilities Board**  
**Profit and Loss Statement - Wastewater**  
**April 30, 2016**

| Year-to-Date<br>April 30, 2016 | Year-to-Date<br>Prior Year | Variance<br>Favorable<br>(Unfavorable) |  | Current<br>Month<br>April 30, 2016 | Current<br>Month<br>Prior Year | Variance<br>Favorable<br>(Unfavorable) |
|--------------------------------|----------------------------|--|--|------------------------------------|--------------------------------|--|
|                                |                            |  | <b>REVENUE:</b>                            |                                    |                                |  |
| 1,563,167.54                   | 1,569,631.66               | (6,464.12)                             | Residential                                | 153,077.47                         | 155,489.43                     | (2,411.96)                             |
| 1,298,569.06                   | 1,207,524.21               | 91,044.85                              | Small Commercial                           | 139,322.93                         | 125,235.06                     | 14,087.87                              |
| 1,309,249.51                   | 1,120,557.23               | 188,692.28                             | Large Commercial                           | 145,678.22                         | 113,184.42                     | 32,493.80                              |
| 147,929.04                     | 104,237.61                 | 43,691.43                              | Other                                      | 11,808.90                          | 13,471.00                      | (1,662.10)                             |
| <b>4,318,915.15</b>            | <b>4,001,950.71</b>        | <b>316,964.44</b>                      | <b>Total Revenue</b>                       | <b>449,887.52</b>                  | <b>407,379.91</b>              | <b>42,507.61</b>                       |
|                                |                            |  | <b>OPERATING AND MAINTENANCE EXPENSES:</b> |                                    |                                |  |
| 1,044,341.94                   | 975,251.68                 | (69,090.26)                            | Sewer Treatment Plant Expense              | 117,623.51                         | 111,004.45                     | (6,619.06)                             |
| 78,045.91                      | 54,279.63                  | (23,766.28)                            | Pumping Station Expense                    | 6,993.78                           | 7,118.73                       | 124.95                                 |
| 225,021.76                     | 219,434.60                 | (5,587.16)                             | General Expense                            | 26,929.84                          | 23,405.21                      | (3,524.63)                             |
| 110,449.80                     | 106,114.17                 | (4,335.63)                             | Cust. Service and Cust. Acct. Expense      | 13,378.13                          | 10,198.59                      | (3,179.54)                             |
| 750,854.72                     | 775,862.87                 | 25,008.15                              | Administrative and General Expense         | 74,629.96                          | 77,596.10                      | 2,966.14                               |
| <b>2,208,714.13</b>            | <b>2,130,942.95</b>        | <b>(77,771.18)</b>                     | <b>Total Operating Expenses</b>            | <b>239,555.22</b>                  | <b>229,323.08</b>              | <b>(10,232.14)</b>                     |
|                                |                            |  | <b>Maintenance Expense</b>                 |                                    |                                |  |
| 199,815.16                     | 168,662.42                 | (31,152.74)                            | Sewer Treatment Plant Expense              | 31,618.64                          | 22,880.31                      | (8,738.33)                             |
| 61,977.21                      | 51,149.28                  | (10,827.93)                            | Pumping Station Expense                    | 8,269.66                           | 6,312.42                       | (1,957.24)                             |
| 211,382.77                     | 179,814.42                 | (31,568.35)                            | General Expense                            | 19,417.89                          | 16,032.60                      | (3,385.29)                             |
| 4,487.42                       | 5,723.09                   | 1,235.67                               | Administrative and General Expense         | 297.09                             | 1,108.30                       | 811.21                                 |
| <b>477,662.56</b>              | <b>405,349.21</b>          | <b>(72,313.35)</b>                     | <b>Total Maintenance Expense</b>           | <b>59,603.28</b>                   | <b>46,333.63</b>               | <b>(13,269.65)</b>                     |
|                                |                            |  | <b>Other Operating Expenses</b>            |                                    |                                |  |
| 1,337,475.62                   | 1,313,387.37               | (24,088.25)                            | Depreciation                               | 133,481.06                         | 128,686.82                     | (4,794.24)                             |
| <b>1,337,475.62</b>            | <b>1,313,387.37</b>        | <b>(24,088.25)</b>                     | <b>Total Other Operating Expenses</b>      | <b>133,481.06</b>                  | <b>128,686.82</b>              | <b>(4,794.24)</b>                      |
| <b>4,023,852.31</b>            | <b>3,849,679.53</b>        | <b>(174,172.78)</b>                    | <b>Operating and Maintenance Expenses</b>  | <b>432,639.56</b>                  | <b>404,343.53</b>              | <b>(28,296.03)</b>                     |
| <b>295,062.84</b>              | <b>152,271.18</b>          | <b>142,791.66</b>                      | <b>Operating Income</b>                    | <b>17,247.96</b>                   | <b>3,036.38</b>                | <b>14,211.58</b>                       |
| 19,585.51                      | 7,287.61                   | 12,297.90                              | Other Income                               | 1,589.24                           | 768.63                         | 820.61                                 |
| <b>314,648.35</b>              | <b>159,558.79</b>          | <b>155,089.56</b>                      | <b>Total Income</b>                        | <b>18,837.20</b>                   | <b>3,805.01</b>                | <b>15,032.19</b>                       |
| 7,444.10                       | 8,742.90                   | 1,298.80                               | Other Expense                              | 87.20                              | 23.20                          | (64.00)                                |
| <b>307,204.25</b>              | <b>150,815.89</b>          | <b>156,388.36</b>                      | <b>Net Income Before Debt Expense</b>      | <b>18,750.00</b>                   | <b>3,781.81</b>                | <b>14,968.19</b>                       |
|                                |                            |  | <b>DEBT RELATED EXPENSES:</b>              |                                    |                                |  |
| 0.00                           | 0.00                       | 0.00                                   | Amortization of Debt Discount              | 0.00                               | 0.00                           | 0.00                                   |
| 0.00                           | 0.00                       | 0.00                                   | Bond Interest                              | 0.00                               | 0.00                           | 0.00                                   |
| 76,641.31                      | 82,968.85                  | 6,327.54                               | Other Debt Interest                        | 11,945.40                          | 7,849.25                       | (4,096.15)                             |
| <b>76,641.31</b>               | <b>82,968.85</b>           | <b>6,327.54</b>                        | <b>Total debt related expenses</b>         | <b>11,945.40</b>                   | <b>7,849.25</b>                | <b>(4,096.15)</b>                      |
| <b>230,562.94</b>              | <b>67,847.04</b>           | <b>162,715.90</b>                      | <b>Net Before Extraordinary</b>            | <b>6,804.60</b>                    | <b>(4,067.44)</b>              | <b>10,872.04</b>                       |
| 100.00                         | 638,765.00                 | (638,665.00)                           | Grants, Contributions, Extraordinary       | 0.00                               | 0.00                           | 0.00                                   |
| <b>\$ 230,662.94</b>           | <b>\$ 706,612.04</b>       | <b>\$ (475,949.10)</b>                 | <b>Change in Net Assets</b>                | <b>\$ 6,804.60</b>                 | <b>\$ (4,067.44)</b>           | <b>\$ 10,872.04</b>                    |

**Athens Utilities Board  
Budget Comparison - Wastewater  
April 30, 2016**

| Year-to-Date<br>April 30, 2016             | Year-to-Date<br>Budget | Y-T-D<br>Variance      | Description                                 | Current Month<br>April 30, 2016 | Monthly<br>Budget   | Budget<br>Variance    |
|--|------------------------|------------------------|---|---------------------------------|---------------------|-----------------------|
| <b>REVENUE:</b>                            |                        |                        |   |                                 |                     |                       |
| 1,563,167.54                               | 1,586,190.76           | (23,023.22)            | Residential                                 | 153,077.47                      | 152,428.25          | 649.22                |
| 1,298,569.06                               | 1,211,556.90           | 87,012.16              | Small Commercial                            | 139,322.93                      | 118,621.43          | 20,701.50             |
| 1,309,249.51                               | 1,116,797.36           | 192,452.15             | Large Commercial                            | 145,678.22                      | 107,087.14          | 38,591.08             |
| 147,929.04                                 | 105,361.10             | 42,567.94              | Other                                       | 11,808.90                       | 13,325.84           | (1,516.94)            |
| <b>4,318,915.15</b>                        | <b>4,019,906.12</b>    | <b>299,009.03</b>      | <b>Total Revenue</b>                        | <b>449,887.52</b>               | <b>391,462.65</b>   | <b>58,424.87</b>      |
| <b>OPERATING AND MAINTENANCE EXPENSES:</b> |                        |                        |   |                                 |                     |                       |
| 1,044,341.94                               | 971,272.36             | (73,069.58)            | Sewer Treatment Plant Expense               | 117,623.51                      | 92,197.05           | (25,426.46)           |
| 78,045.91                                  | 53,708.24              | (24,337.67)            | Pumping Station Expense                     | 6,993.78                        | 5,359.43            | (1,634.35)            |
| 225,021.76                                 | 226,453.40             | 1,431.64               | General Expense                             | 26,929.84                       | 22,670.69           | (4,259.15)            |
| 110,449.80                                 | 104,334.93             | (6,114.87)             | Customer Service and Customer Acct. Expense | 13,378.13                       | 9,568.09            | (3,810.04)            |
| 750,854.72                                 | 764,197.52             | 13,342.80              | Administrative and General Expense          | 74,629.96                       | 71,846.06           | (2,783.90)            |
| <b>2,208,714.13</b>                        | <b>2,119,966.46</b>    | <b>(88,747.67)</b>     | <b>Total Operating Expenses</b>             | <b>239,555.22</b>               | <b>201,641.33</b>   | <b>(37,913.89)</b>    |
| <b>Maintenance Expense</b>                 |                        |                        |   |                                 |                     |                       |
| 199,815.16                                 | 166,956.31             | (32,858.85)            | Sewer Treatment Plant Expense               | 31,618.64                       | 16,616.67           | (15,001.97)           |
| 61,977.21                                  | 42,991.06              | (18,986.15)            | Pumping Station Expense                     | 8,269.66                        | 4,084.03            | (4,185.63)            |
| 211,382.77                                 | 162,602.49             | (48,780.28)            | General Expense                             | 19,417.89                       | 12,972.22           | (6,445.67)            |
| 4,487.42                                   | 5,469.56               | 982.14                 | Administrative and General Expense          | 297.09                          | 419.43              | 122.34                |
| <b>477,662.56</b>                          | <b>378,019.41</b>      | <b>(99,643.15)</b>     | <b>Total Maintenance Expense</b>            | <b>59,603.28</b>                | <b>34,092.36</b>    | <b>(25,510.92)</b>    |
| <b>Other Operating Expenses</b>            |                        |                        |   |                                 |                     |                       |
| 1,337,475.62                               | 1,328,075.65           | (9,399.97)             | Depreciation                                | 133,481.06                      | 132,525.89          | (955.17)              |
| <b>1,337,475.62</b>                        | <b>1,328,075.65</b>    | <b>(9,399.97)</b>      | <b>Total Other Operating Expenses</b>       | <b>133,481.06</b>               | <b>132,525.89</b>   | <b>(955.17)</b>       |
| <b>4,023,852.31</b>                        | <b>3,826,061.52</b>    | <b>(197,790.79)</b>    | <b>Operating and Maintenance Expenses</b>   | <b>432,639.56</b>               | <b>368,259.58</b>   | <b>(64,379.98)</b>    |
| <b>295,062.84</b>                          | <b>193,844.60</b>      | <b>101,218.24</b>      | <b>Operating Income</b>                     | <b>17,247.96</b>                | <b>23,203.07</b>    | <b>(5,955.11)</b>     |
| 19,585.51                                  | 7,808.13               | 11,777.38              | Other Income                                | 1,589.24                        | 936.35              | 652.89                |
| <b>314,648.35</b>                          | <b>201,652.74</b>      | <b>112,995.61</b>      | <b>Total Income</b>                         | <b>18,837.20</b>                | <b>24,139.42</b>    | <b>(5,302.22)</b>     |
| 7,444.10                                   | 12,046.00              | 4,601.90               | Other Expense                               | 87.20                           | (820.78)            | (907.98)              |
| <b>307,204.25</b>                          | <b>189,606.74</b>      | <b>117,597.51</b>      | <b>Net Income Before Debt Expense</b>       | <b>18,750.00</b>                | <b>24,960.20</b>    | <b>(6,210.20)</b>     |
| <b>DEBT RELATED EXPENSES:</b>              |                        |                        |   |                                 |                     |                       |
| 0.00                                       | 0.00                   | 0.00                   | Amortization of Debt Discount               | 0.00                            | 0.00                | 0.00                  |
| 0.00                                       | 0.00                   | 0.00                   | Bond Interest                               | 0.00                            | 0.00                | 0.00                  |
| 76,641.31                                  | 74,393.99              | (2,247.32)             | Other Debt Interest                         | 11,945.40                       | 8,433.46            | (3,511.94)            |
| <b>76,641.31</b>                           | <b>74,393.99</b>       | <b>(2,247.32)</b>      | <b>Total debt related expenses</b>          | <b>11,945.40</b>                | <b>8,433.46</b>     | <b>(3,511.94)</b>     |
| <b>230,562.94</b>                          | <b>115,212.75</b>      | <b>115,350.19</b>      | <b>Net Before Extraordinary</b>             | <b>6,804.60</b>                 | <b>16,526.74</b>    | <b>(9,722.14)</b>     |
| 100.00                                     | 416,666.67             | (416,566.67)           | Grants, Contributions, Extraordinary        | 0.00                            | 41,666.67           | (41,666.67)           |
| <b>\$ 230,662.94</b>                       | <b>\$ 531,879.41</b>   | <b>\$ (301,216.47)</b> | <b>Change in Net Assets</b>                 | <b>\$ 6,804.60</b>              | <b>\$ 58,193.40</b> | <b>\$ (51,388.80)</b> |



**Athens Utilities Board  
Wastewater Division  
STATEMENTS OF CASH FLOWS  
April 30, 2016**

| Year-to-Date<br>April 30, 2016   | Year-to-Date<br>Prior Year | Variance               |   | Month to Date<br>April 30, 2016 | Month to Date<br>Prior Year | Variance              |
|--|----------------------------|------------------------|---|---------------------------------|-----------------------------|-----------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>   |                            |                        |   |                                 |                             |                       |
| 230,562.94   | 67,847.04                  | 162,715.90             | Net Operating Income  | 6,804.60                        | (4,067.44)                  | 10,872.04             |
| <b>Adjustments to Reconcile Operating Income to Net Cash Provided by Operations:</b> |                            |                        |   |                                 |                             |                       |
| 1,337,475.62   | 1,313,387.37               | 24,088.25              | Depreciation  | 133,481.06                      | 128,686.82                  | 4,794.24              |
| <b>Changes in Assets and Liabilities:</b>  |                            |                        |   |                                 |                             |                       |
| (47,523.12)  | 348,982.17                 | (396,505.29)           | Receivables   | (36,441.92)                     | (21,574.88)                 | (14,867.04)           |
| 0.00   | 0.00                       | 0.00                   | Short Term Notes to Other Divisions                             | 0.00                            | 0.00                        | 0.00                  |
| 136,851.96   | 87,303.03                  | 49,548.93              | Prepaid Expenses  | 14,536.06                       | 27,925.16                   | (13,389.10)           |
| (192,548.44)   | 0.00                       | (192,548.44)           | Deferred Pension Outflows                                       | 0.00                            | 0.00                        | 0.00                  |
| (67,193.27)  | (133,951.09)               | 66,757.82              | Materials and Supplies Inventory                                | (217.45)                        | 3,916.86                    | (4,134.31)            |
| 0.00   | 0.00                       | 0.00                   | Bond Sinking Funds  | 0.00                            | 0.00                        | 0.00                  |
| 0.00   | 0.00                       | 0.00                   | Reserve   | 0.00                            | 0.00                        | 0.00                  |
| 0.00   | 0.00                       | 0.00                   | Other Assets  | 0.00                            | 0.00                        | 0.00                  |
| (23,459.20)  | (19,727.25)                | (3,731.95)             | Accounts Payable  | 10,718.34                       | 7,357.23                    | 3,361.11              |
| (788.01)   | (18,716.58)                | 17,928.57              | Accrued Liabilities   | (4,326.12)                      | 1,917.51                    | (6,243.63)            |
| 35,337.89  | (822,332.25)               | 857,670.14             | Retirements and Salvage   | (14,313.64)                     | 4,415.17                    | (18,728.81)           |
| 2,205.00   | 2,030.00                   | 175.00                 | Customer Deposits   | (3,985.00)                      | 320.00                      | (4,305.00)            |
| 77,557.85  | 0.00                       | 77,557.85              | Net Pension Liability   | 7,979.21                        | 0.00                        | 7,979.21              |
| 0.00   | 0.00                       | 0.00                   | Deferred Pension Inflows  | 0.00                            | 0.00                        | 0.00                  |
| <b>1,488,479.22</b>  | <b>824,822.44</b>          | <b>663,656.78</b>      | <b>Total Cash from Operating Activities</b>                     | <b>114,235.14</b>               | <b>148,896.43</b>           | <b>(34,661.29)</b>    |
| <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>                              |                            |                        |   |                                 |                             |                       |
| 0.00   | 0.00                       | 0.00                   | Bonds payable   | 0.00                            | 0.00                        | 0.00                  |
| (194,007.82)   | (279,360.72)               | 85,352.90              | Notes Payable   | (10,366.72)                     | (28,026.13)                 | 17,659.41             |
| <b>(194,007.82)</b>  | <b>(279,360.72)</b>        | <b>85,352.90</b>       | <b>Total Cash from Noncapital Financing Activities</b>          | <b>(10,366.72)</b>              | <b>(28,026.13)</b>          | <b>17,659.41</b>      |
| <b>CASH FROM INVESTING ACTIVITIES:</b>   |                            |                        |   |                                 |                             |                       |
| 0.00   | 0.00                       | 0.00                   | Prior Period Adjustment   | 0.00                            | 0.00                        | 0.00                  |
| 100.00   | 638,765.00                 | (638,665.00)           | Grants Contributions & Other Extraordinary                      | 0.00                            | 0.00                        | 0.00                  |
| 0.00   | 0.00                       | 0.00                   | Mt. Verd Project  | 0.00                            | 0.00                        | 0.00                  |
| (1,158,974.77)   | (527,485.47)               | (631,489.30)           | Sewer Utility Plant   | (67,622.53)                     | (64,887.65)                 | (2,734.88)            |
| <b>(1,158,874.77)</b>  | <b>111,279.53</b>          | <b>(1,270,154.30)</b>  | <b>Total Cash from Capital and Related Investing Activities</b> | <b>(67,622.53)</b>              | <b>(64,887.65)</b>          | <b>(2,734.88)</b>     |
| <b>\$ 135,596.63</b>   | <b>\$ 656,741.25</b>       | <b>\$ (521,144.62)</b> | <b>Net Changes in Cash Position</b>                             | <b>\$ 36,245.89</b>             | <b>\$ 55,982.65</b>         | <b>\$ (19,736.76)</b> |
| <b>CASH AND EQUIVALENTS:</b>   |                            |                        |   |                                 |                             |                       |
| 4,462,401.76   | 4,271,791.01               | 190,610.75             | Cash at Beginning of Period                                     | 4,561,752.50                    | 4,872,549.61                | (310,797.11)          |
| 4,597,998.39   | 4,928,532.26               | (330,533.87)           | Cash at End of Period   | 4,597,998.39                    | 4,928,532.26                | (330,533.87)          |
| <b>\$ 135,596.63</b>   | <b>\$ 656,741.25</b>       | <b>\$ (521,144.62)</b> | <b>Changes in Cash and Equivalents</b>                          | <b>\$ 36,245.89</b>             | <b>\$ 55,982.65</b>         | <b>\$ (19,736.76)</b> |

Long-Term Debt

\$18,518,884.79

**Athens Utilities Board  
Statistics Report  
April 30, 2016**

**Wastewater:**

| <b>Number of services:</b> | <b>Current Month</b> | <b>Prior Year</b> | <b>% Change</b> | <b># Accounts Change</b> |
|----------------------------|----------------------|-------------------|-----------------|--------------------------|
| Residential - Inside City  | 4,323                | 4,270             | 1.24%           | 53                       |
| Residential - Outside City | 41                   | 36                | 13.89%          | 5                        |
| Commercial - Inside City   | 924                  | 918               | 0.65%           | 6                        |
| Commercial - Outside City  | 4                    | 4                 | 0.00%           | 0                        |
| <b>Total Services</b>      | <b>5,292</b>         | <b>5,228</b>      | <b>1.22%</b>    | <b>64</b>                |

| <b>Sales Volumes:</b>      | <b>Current Month</b> |                   |               | <b>Year-to-Date</b> |                   |               |
|----------------------------|----------------------|-------------------|---------------|---------------------|-------------------|---------------|
|                            | <b>4/30/2016</b>     | <b>Prior Year</b> | <b>Change</b> | <b>4/30/2016</b>    | <b>Prior Year</b> | <b>Change</b> |
| Gallonsx100                |                      |                   |               |                     |                   |               |
| Residential - Inside City  | 145,621              | 149,469           | -2.57%        | 1,504,043           | 1,526,862         | -1.49%        |
| Residential - Outside City | 1,662                | 1,454             | 14.31%        | 17,491              | 13,075            | 33.77%        |
| Commercial - Inside City   | 215,406              | 195,277           | 10.31%        | 1,993,020           | 1,892,511         | 5.31%         |
| Commercial - Outside City  | 9,742                | 8,652             | 12.60%        | 101,709             | 85,151            | 19.45%        |
|                            | <b>372,431</b>       | <b>354,852</b>    | <b>4.95%</b>  | <b>3,616,263</b>    | <b>3,517,599</b>  | <b>2.80%</b>  |

| <b>Employment</b>  | <b>April 30, 2016</b> | <b>Prior Year</b> | <b>Difference</b> |
|--------------------|-----------------------|-------------------|-------------------|
| Employee Headcount | 18.00                 | 19.00             | -1.00             |
| FTE                | 20.17                 | 20.54             | -0.37             |
| Y-T-D FTE          | 20.68                 | 20.13             | 0.55              |

| <b>Total Company Employment</b> | <b>April 30, 2016</b> | <b>Prior Year</b> | <b>Difference</b> |
|---------------------------------|-----------------------|-------------------|-------------------|
| Company Total Headcount:        | 94.00                 | 94.00             | 0.00              |
| Company Total FTE               | 101.73                | 100.66            | 1.07              |
| Company Y-T-D FTE               | 101.76                | 100.50            | 1.26              |

**Athens Utilities Board  
Wastewater Division  
Capital Budget  
Month Ending as of April 30, 2016**

|  | Budget              | Actual              | Variance to Date<br>Favorable<br>(Unfavorable) | Estimated<br>% Project<br>Completion | Percent Budget<br>Expended |
|--|---------------------|---------------------|--|--------------------------------------|----------------------------|
| <b>Planned Capital Improvements:</b>         |                     |                     |  |                                      |                            |
| Replace Truck #21 (2009 F150)                | 40,000              | 36,875              | 3,125  | 100%                                 | 92.19%                     |
| Replace Mini Excavator                       | 50,000              |                     | 50,000   |                                      |                            |
| Vactor Truck                                 | 342,170             | 354,670             | (12,500)                                       | 100%                                 | 103.65%                    |
| Oostanaula WWTP Refurbishment                | 50,000              | 44,553              | 5,447  | 63%                                  | 89.11%                     |
| Admin and Operators Buildings Maint. - Oost. | 10,000              |                     | 10,000   |                                      |                            |
| NMC WWTP Refurbishment                       | 100,000             | 1,014               | 98,986   | 7%                                   | 1.01%                      |
| NMC WWTP Gate                                | 16,000              | 18,123              | (2,123)  | 100%                                 | 113.27%                    |
| NMC WWTP Rotor Replacement (2)               | 360,000             | 291,395             | 68,605   | 90%                                  | 80.94%                     |
| NMC WWTP Polymer System                      | 5,000               | 7,103               | (2,103)  | 100%                                 | 142.06%                    |
| Oost WWTP Digester Liquid Motive Pump        | 40,000              | 61,448              | (21,448)                                       | 0%                                   | 153.62%                    |
| UV System Bulb Replacement                   | 50,000              |                     | 50,000   |                                      |                            |
| Hwy 30 Project                               | 30,045              | 3,978               | 26,067   | 0%                                   | 13.24%                     |
| Tellico Hills CDBG (\$500,000 grant)         | 670,000             |                     | 670,000  |                                      |                            |
| Convert Utility Center to Tremble NIS        | 4,000               |                     | 4,000  |                                      |                            |
| Laboratory Equipment                         | 15,000              | 3,840               | 11,160   |                                      | 25.60% Continuous          |
| Lift Station Rehabilitation                  | 15,000              | 3,400               | 11,600   |                                      | 22.67% Continuous          |
| Field and Safety Equipment                   | 15,000              |                     | 15,000   |                                      | Continuous                 |
| Collection System Rehab                      | 500,000             | 252,263             | 247,737  |                                      | 50.45% Continuous          |
| Material Donations                           | 5,000               |                     | 5,000  |                                      | Continuous                 |
| Technology (SCADA, Computers)                | 30,000              | 13,474              | 16,526   |                                      | 44.91% Continuous          |
| Services                                     | 25,000              | 35,659              | (10,659)                                       |                                      | 142.64% Continuous         |
| Extensions                                   | 25,000              | 8,819               | 16,181   |                                      | Continuous                 |
| <b>Total Planned Capital Improvements:</b>   | <b>\$ 2,397,215</b> | <b>\$ 1,136,614</b> | <b>\$ 1,260,601</b>                            |                                      |                            |
| <b>Other Assets:</b>                         |                     |                     |  |                                      |                            |
| Grinder Pump Motors Replaced                 |                     | 4,762               | (4,762)  |                                      |                            |
| NMC Screw Pump Refurbishment                 | 20,000              | 21,879              | (1,879)  |                                      |                            |
| NMC WWTP Wheel for Clarifer                  |                     | 1,222               | (1,222)  |                                      |                            |
| Mt Verd Pump Station Hwy 305                 |                     | 3,298               | (3,298)  |                                      |                            |
| Oostanaula Treatment Plant Dryer Repair      |                     | 4,545               | (4,545)  |                                      |                            |
| Steam Cleaner                                |                     | 7,000               | (7,000)  |                                      |                            |
| Other  |                     | 18,498              | (18,498)                                       |                                      |                            |
| <b>Total Other Assets</b>                    | <b>\$ 20,000</b>    | <b>\$ 61,204</b>    | <b>\$ (41,204)</b>                             |                                      |                            |
| <b>Totals:</b>                               | <b>\$ 2,417,215</b> | <b>\$ 1,197,818</b> | <b>\$ 1,219,397</b>                            |                                      |                            |

**ATHENS UTILITIES BOARD**  
**FIBER**  
**BALANCE SHEET**  
**April 30, 2016**

| Current Period<br>April 30, 2016 |  | Current Period<br>January 31, 2016 |
|----------------------------------|--|------------------------------------|
|                                  | <b>Assets</b>                                  |                                    |
| 76,485.97                        | Services                                       | 76,485.97                          |
| 10,661.77                        | Accumulated Depreciation                       | 10,661.77                          |
| 65,824.20                        | <b>Total Fixed Assets</b>                      | 65,824.20                          |
|                                  | <b>Current Assets</b>                          |                                    |
| 8,450.04                         | Cash   | 8,450.04                           |
| 250.00                           | Accounts Receivable                            | 250.00                             |
| 8,700.04                         | <b>Total Current Assets</b>                    | 8,700.04                           |
| 74,524.24                        | <b>Total Assets</b>                            | 74,524.24                          |
|                                  | <b>Liabilities</b>                             |                                    |
| -                                | Payable to Other Divisions                     | -                                  |
| 74,524.24                        | Retained Earnings                              | 74,524.24                          |
| 74,524.24                        | <b>Total Liabilities and Retained Earnings</b> | 74,524.24                          |

**Athens Utilities Board  
Profit and Loss Statement - Fiber  
April 30, 2016**

| Year-to-Date<br>April 30, 2016 |   | Current<br>Month<br>April 30, 2016 |
|--------------------------------|---|------------------------------------|
| 35,890.00                      | <b>Revenue</b>                                  | 4,264.00                           |
|                                | <b>Operating and Maintenance Expenses</b>       |                                    |
| 365.00                         | Overhead Line Expense                           | -                                  |
| 3,310.70                       | Administrative and General Expense              | 331.07                             |
| 18,413.49                      | Telecom Expense                                 | 1,862.24                           |
| 22,089.19                      | <b>Total Operating and Maintenance Expenses</b> | 2,193.31                           |
| 8.75                           | Interest Income                                 | 1.08                               |
|                                | <b>Other Operating Expense</b>                  |                                    |
| 4,558.11                       | Depreciation Expense                            | 461.55                             |
| 9,251.45                       | <b>Net Income</b>                               | 1,610.22                           |

Athens Utilities Board  
FIBER  
STATEMENTS OF CASH FLOWS  
April 30, 2016

| Year-to-Date<br>April 30, 2016 |  | Month to Date<br>April 30, 2016 |
|--------------------------------|--|---------------------------------|
|                                | <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>   |                                 |
| 9,251.45                       | Net Operating Income   | 1,610.22                        |
|                                | <b>Adjustments to Reconcile Operating Income<br/>to Net Cash Provided by Operations:</b> |                                 |
| 4,558.11                       | Depreciation   | 461.55                          |
|                                | <b>Changes in Assets and Liabilities:</b>  |                                 |
| (250.00)                       | Receivables  | 2,514.00                        |
| -                              | Accounts Payable   | -                               |
| 13,559.56                      | <b>Total Cash from Operating Activities</b>  | 4,585.77                        |
|                                | <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>                                  |                                 |
| -                              | Debt Payable   | -                               |
|                                | <b>CASH FROM INVESTING ACTIVITIES:</b>   |                                 |
| (26,787.66)                    | Investment in Plant  | -                               |
| (13,228.10)                    | <b>Net Changes in Cash Position</b>  | 4,585.77                        |
| 21,678.14                      | Cash at Beginning of Period  | 3,864.27                        |
| 8,450.04                       | Cash at End of Period  | 8,450.04                        |
| (13,228.10)                    | <b>Changes in Cash and Equivalents</b>   | 4,585.77                        |