

CPUC MONTHLY REPORT – MAY 2021

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CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END MAY 2021

1. CPUC FINANCIAL SUMMARY – FY2021 YTD – END MAY 2021

CPUC - WHOLE BUSINESS INCOME STATEMENT	FY 2021	Budget YTD	Actual YTD	Variance YTD	Variance %
REVENUE					
Power Operating Revenue	\$7,413,760	\$4,942,507	\$4,047,370	-\$895,137	-18.1%
Water Operating Revenue	\$367,119	\$244,746	\$244,662	-\$84	0.0%
Sewerage Operating Revenue	\$180,290	\$120,193	\$126,475	\$6,282	5.2%
TOTAL OPERATING REVENUE	\$7,961,169	\$5,307,446	\$4,418,507	-\$888,939	-16.7%
Other Revenue					
Power	\$10,275	\$6,850	\$30,760	\$23,909	349.0%
Water	\$3,749	\$2,499	\$31,893	\$29,394	1176.1%
Sewer	\$2,280	\$1,520	\$2,024	\$504	33.2%
OTHER REVENUE TOTAL	\$16,304	\$10,870	\$64,677	\$53,808	495.0%
TOTAL OPERATING REVENUE	\$7,977,473	\$5,318,316	\$4,483,184	-\$835,131	-15.7%
EXPENDITURE					
Power Variable Cost	\$3,431,039	\$2,287,360	\$1,863,832	-\$423,528	-18.5%
Power Fixed Cost	\$2,119,028	\$1,412,685	\$1,172,946	-\$239,740	-17.0%
Water Variable Cost	\$63,020	\$42,014	\$51,936	\$9,922	23.6%
Water Fixed Cost	\$384,308	\$256,205	\$218,651	-\$37,554	-14.7%
Sewer Variable Cost	\$83,773	\$55,849	\$65,366	\$9,518	17.0%
Sewer Fixed Cost	\$367,271	\$244,848	\$209,319	-\$35,529	-14.5%
TOTAL OPERATING EXPENSE	\$6,448,440	\$4,298,960	\$3,582,049	-\$716,911	-16.7%
OPERATING INCOME					
Operating Income Power	\$1,873,968	\$1,249,312	\$1,041,352	-\$207,960	-16.6%
Operating Income Water	-\$76,460	-\$50,973	\$5,968	\$56,942	-111.7%
Operating Income Sewer	-\$268,475	-\$178,983	-\$146,186	\$32,798	-18.3%
OPERATING INCOME (Excl Int & Deprec.)	\$1,529,033	\$1,019,356	\$901,135	-\$118,221	-11.6%
INTEREST					
Interest Power	\$50,275	\$33,517	\$33,517	\$0	0.0%
Interest Water	\$80	\$53	\$53	\$0	0.0%
Interest Sewer	\$80	\$53	\$53	\$0	0.0%
TOTAL INTEREST	\$50,434	\$33,623	\$33,623	\$0	0.0%
DEPRECIATION					
Depreciation Power	\$1,244,928	\$829,952	\$829,952	\$0	0.0%
Depreciation Water	\$74,004	\$49,336	\$49,336	\$0	0.0%
Depreciation Sewer	\$142,764	\$95,176	\$95,176	\$0	0.0%
TOTAL DEPRECIATION	\$1,461,696	\$974,464	\$974,464	\$0	0.0%
Depreciation as % of Revenue	18.3%	18.3%	21.7%	3.4%	18.6%
OPERATING INCOME (Incl. Int. & Deprec.)					
Total Operating Income Power	\$578,765	\$385,843	\$177,883	-\$207,960	-53.9%
Total Operating Income Water	-\$150,544	-\$100,363	-\$43,421	\$56,942	-56.7%
Total Operating Income Sewer	-\$411,319	-\$274,212	-\$241,415	\$32,798	-12.0%
TOTAL OPERATING INCOME (Incl. Int & Deprec.)	\$16,903	\$11,269	-\$106,952	-\$118,221	-1049.1%
NON-OPERATING REVENUES/(EXPENSES)					
Management Support	-\$270,573	-\$180,382	\$0	\$180,382	-100.0%
INTEREST INCOM \$	\$0	\$0	\$74	\$74	
TOTAL NON-OPERATING REVENUES/(EXPENSES)	-\$270,573	-\$180,382	\$74	\$180,457	-100.0%
CAPITAL GRANT SUPPORT					
MANAGEMENT GRANT	\$270,573	\$180,382	\$112,548	-\$67,834	-37.6%
OTHER GRANT SUPPORT	\$0	\$0	\$937,673	\$937,673	
TOTAL CAPITAL GRANT SUPPORT	\$270,573	\$180,382	\$1,050,221	\$869,839	482.2%
Recovery Of Forgiven Interest	\$0	\$0	-\$100,000	-\$100,000	
CHANGE IN NET ASSETS	\$16,903	\$11,269	\$843,344	\$832,075	7384.0%

Notes:

1. Revenue and variable cost deficit related principally to Cost of fuel;
2. Total Operating income – negative variance in power sector and positive variances in water and sewer;

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END MAY 2021

2. CPUC KEY PERFORMANCE INDICATORS – FY2021 YTD – END MAY 2021

PERFORMANCE DATA	FY 2021	Budget YTD	FY2021 YTD	Variance YTD	Variance %
1a. NON-REVENUE POWER					
kWh Produced	17,082,933	11,388,622	10,899,223	-489,399	-4.3%
kWh Sales	15,367,809	10,245,206	9,632,564	-612,643	-6.0%
Power Loss - kWh	1,715,124	1,143,416	1,266,659	123,244	10.8%
Power Loss - %	10.0%	10.0%	11.6%		
Generation Loss - kWh	17,151	11,434	102,542	91,108	796.8%
Distribution Loss - kWh	1,697,972	1,131,982	1,164,117	32,136	2.8%
Commercial Loss - kWh	341,659	227,772	217,984	-9,788	-4.3%
Line Loss - kWh	1,356,314	904,209	946,133	41,924	4.6%
Generation Loss - %	0.1%	0.1%	0.9%		
Distribution Loss - %	9.9%	9.9%	10.7%		
Commercial Loss - %	2.0%	2.0%	2.0%		
Line Loss - %	7.9%	7.9%	8.7%		
1b. NON-REVENUE WATER					
Water Produced	211,944,235	141,296,157	151,707,360	10,411,203	7.4%
Water Sold	106,793,027	71,195,351	67,832,615	-3,362,736	-4.7%
NRW Volume	105,151,208	70,100,805	83,874,745	13,773,939	19.6%
NRW %	50%	50%	55.3%		
2. Current ratio					
Power Business			3.07		
Water Business			2.77		
Sewer Business			7.56		
3. ROA (excludes other operating income/grant support)					
Power Business			-0.40%		
Water Business			0.89%		
Sewer Business			-1.85%		
4. Operating ratio					
Power Business	0.81	0.81	0.81	0.00	0.3%
Water Business	0.75	0.75	0.75	0.00	0.4%
Water Business	1.21	1.21	1.11	-0.10	-8.3%
Sewer Business	2.47	2.47	2.17	-0.30	-12.1%
5. Days in Accounts Receivable					
Power Business			25.03		
Water Business			15.95		
Sewer Business			48.48		
			270.41		

Notes:

- Power loss YTD is 11.6% vs 10.0% budget. Monthly power loss figure for May 9.3% - the swings up and down in monthly power loss relate to calculation of cash power accruals.
- NRW in May was 56.6% (YTD 55.3%) – the steady increase on NRW is related to water production control – it is clear that increased production is not resulting in increased sales so production needs to be brought under control
- Current ratio is healthy;
- ROA – is marginally negative at the end of May for the whole business – target value of 3% has been proposed by CPUC tariff specialist for sustainability;
- Operating Ratio is on budget;
- Days in accounts receivable – whole company accounts receivable is very good however steps should be taken to improve water and sewer business collections.

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END MAY 2021

3. POWER SALES SUMMARY – FY2021 YTD – END MAY 2021

POWER SALES - US\$	FY 2021	Budget YTD	FY2021 YTD	Variance YTD	Variance %
Government - regular meters	\$857,725	\$571,817	\$495,704	-\$76,113	-13.3%
Government - cashpower	\$393,201	\$262,134	\$264,471	\$2,338	0.9%
Street light	\$60,914	\$40,609	\$23,718	-\$16,891	-41.6%
Solar	\$38,400	\$25,600	\$21,441	-\$4,159	-16.2%
CP Un-Earned	\$0	\$0	\$1,390	\$1,390	
Sub-total Government	\$1,350,239	\$900,159	\$806,724	-\$93,436	-10.4%
Commercial-regular meters	\$2,381,803	\$1,587,869	\$1,174,929	-\$412,940	-26.0%
Commercial-cash power	\$1,063,147	\$708,765	\$614,590	-\$94,175	-13.3%
SCRATCH SALES COMMERCIAL	\$0	\$0	\$0	\$0	
Sub-total Commercial	\$3,444,951	\$2,296,634	\$1,789,519	-\$507,115	-22.1%
Residential - regular meter		\$0	\$18,981	\$18,981	
Residential - cashpower	\$2,019,744	\$1,346,496	\$1,167,655	-\$178,841	-13.3%
Scratched Card Sale -Residential		\$0	\$118,498	\$118,498	
Sub-total Residential	\$2,019,744	\$1,346,496	\$1,305,135	-\$41,362	-3.1%
Total Trade Power Sales	\$6,814,934	\$4,543,289	\$3,901,378	-\$641,912	-14.1%
CPUC Office	\$35,974	\$23,983	\$11,127	-\$12,856	-53.6%
CPUC Power Operation	\$62,614	\$41,743	\$23,227	-\$18,516	-44.4%
CPUC Water Operations	\$103,534	\$69,023	\$42,390	-\$26,632	-38.6%
CPUC Sewer Operations	\$147,146	\$98,097	\$65,366	-\$32,731	-33.4%
Cash Power UnEarned	\$0	\$0	\$5,272	\$5,272	
TOTAL POWER SALES - US\$	\$7,164,203	\$4,776,135	\$4,048,760	-\$727,375	-15.2%
POWER SALES - KWH	FY 2021	Budget YTD	FY2021 YTD	Variance YTD	Variance %
Government - regular meters	1,753,424	1,168,949	1,088,418	-80,531	-6.9%
Government - cashpower	803,809	535,873	577,118	41,245	7.7%
Street Light	124,524	83,016	83,016	0	0.0%
Solar		0	0	0	
Unearned		0	6,308	6,308	
Sub-total Government	2,681,757	1,787,838	1,754,860	-32,978	-1.8%
Commercial-regular meters	5,076,616	3,384,411	2,685,429	-698,982	-20.7%
Commercial-cash power	2,266,010	1,510,674	1,404,612	-106,062	-7.0%
SCRATCH COMMERCIAL					
Sub-total Commercial	7,342,627	4,895,085	4,090,040	-805,044	-16.4%
Residential - regular meter			46,554	46,554	-
Residential - cashpower	4,598,988	3,065,992	2,869,595	-196,397	-6.4%
Scratch Card Sales - Residential			289,365	289,365	-
Sub-total Residential	4,598,988	3,065,992	3,205,514	139,522	4.6%
Total Trade Power Sales	14,623,373	9,748,915	9,050,415	-698,501	-7.2%
CPUC Office Use	\$76,676	51,118	43,254	-7,864	-15.4%
CPUC Power Operation	\$133,457	88,971	86,655	-2,316	-2.6%
CPUC Water Operations	\$220,675	147,117	170,801	23,684	16.1%
CPUC Sewer Operations	\$313,629	209,086	266,679	57,593	27.5%
Cash Power Un Earned, Net			14,760	14,760	-
TOTAL POWER SALES - KWH	\$15,367,809	10,245,206	9,632,564	-612,643	-6.0%

Notes:

1. Overall usage is down on budget by 6.0% YTD – this is due to significantly lower than budget commercial usage (-16.4%) offset slightly by greater than budget residential usage (4.6%).

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END MAY 2021

4 WATER & SEWER SALES SUMMARY – FY2021 YTD – END MAY 2021

WATER SALES - US\$	FY 2021	Budget YTD	FY2021 YTD	Variance YTD	Variance %
Government Water	\$100,744	\$67,163	\$82,968	\$15,806	23.5%
Commercial Water	\$149,045	\$99,363	\$69,600	-\$29,764	-30.0%
Residential Water	\$117,330	\$78,220	\$92,094	\$13,874	17.7%
Water Provision for Billing Errors		\$0	\$1,052	\$1,052	
TOTAL WATER SALES	\$367,119	\$244,746	\$245,714	\$968	0.4%
WATER SALES - US GALLONS	FY 2021	Budget YTD	FY2021 YTD	Variance YTD	Variance %
Government Water	21,392,964	14,261,976	16,731,190	2,469,214	17.3%
Commercial Water	31,268,157	20,845,438	15,130,850	-5,714,588	-27.4%
Residential Water	52,486,088	34,990,725	35,163,081	172,356	0.5%
Water Delivery and Bunkering	1,641,818	1,094,545	807,494	-287,051	-26.2%
TOTAL WATER SALES	106,789,027	71,192,685	67,832,615	-3,360,069	-4.7%
SEWER SALES - US\$	FY 2021	Budget YTD	FY2021 YTD	Variance YTD	Variance %
Sewer Government	\$49,015	\$32,677	\$41,194	\$8,517	26.1%
Sewer Commercial	\$48,268	\$32,179	\$58,041	\$25,862	80.4%
Sewer Commercial with No Water	\$47,040	\$31,360	\$0	-\$31,360	-100.0%
Sewer Residential	\$10,047	\$6,698	\$27,241	\$20,543	306.7%
Sewer Residential with No Water	\$25,920	\$17,280	\$0	-\$17,280	-100.0%
Sewer Provision for Billing Errors		\$0	\$0	\$0	
TOTAL	\$180,290	\$120,193	\$126,475	\$6,282	5.2%
SEWER COLLECTION- US GALLONS	FY 2021	Budget YTD	FY2021 YTD	Variance YTD	Variance %
Government Sewer Metered	10,696,482	7,130,988	10,180,836	3,049,848	42.8%
Commercial Sewer Metered	15,634,079	10,422,719	12,371,770	1,949,051	18.7%
Commercial Sewer Assesed			0	0	
Residential Sewer Metered	7,872,913	5,248,609	19,081,240	13,832,632	263.5%
Residential Sewer Assesed			\$0	\$0	
TOTAL SEWER COLLECTION	34,203,474	22,802,316	41,633,846	18,831,530	82.6%

Notes:

1. Water revenue is on budget; the total sales volume is lower than budget however the government sales is higher than budget by 23.5%;

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END MAY 2021

5.1 CPUC POWER REVENUE & COST 1 OF 2 – FY2021 YTD – END MAY 2021

1.1 POWER REVENUE	FY 2021	Budget YTD	FY2021 YTD	Variance YTD	Variance %
1.1.1 Power - Revenue from Sales					
Northern Namoneas					
Government	\$1,311,839	\$874,559	\$760,175	-\$114,384	-13.1%
Street Lighting	\$153,418	\$102,279	\$23,718	-\$78,560	-76.8%
Commercial	\$3,444,951	\$2,296,634	\$1,789,519	-\$507,115	-22.1%
Residential	\$2,019,744	\$1,346,496	\$1,310,407	-\$36,090	-2.7%
Solar PV Systems - Education & Health	\$38,400	\$25,600	\$21,441	-\$4,159	-16.2%
Tonoas Revenue	\$279,204	\$186,136	\$0	-\$186,136	-100.0%
CPUC Office	\$17,119	\$11,413	\$11,127	-\$286	-2.5%
CPUC Power Operation	\$29,796	\$19,864	\$23,227	\$3,363	16.9%
CPUC Water Operations	\$49,268	\$32,845	\$42,390	\$9,545	29.1%
CPUC Sewer Operations	\$70,021	\$46,681	\$65,366	\$18,686	40.0%
1.1.1 Sub-Total: Power - Revenue from Sales	\$7,413,760	\$4,942,507	\$4,047,370	-\$895,137	-18.1%
1.1.2 Power - Other Revenue					
Power Connection Charges	\$2,850	\$1,900	\$7,137	\$5,237	275.7%
Power Reconnection Charges	\$3,366	\$2,244	\$500	-\$1,744	-77.7%
Power Tampering Fines	\$4,060	\$2,706	\$23,123	\$20,416	754.4%
1.1.2 Sub-Total: Power - Other Revenue	\$10,275	\$6,850	\$30,760	\$23,909	349.0%
1.1 TOTAL POWER REVENUE	\$7,424,036	\$4,949,357	\$4,078,130	-\$871,227	-17.6%
2.1 POWER EXPENDITURE					
2.1.1 Variable Costs					
2.1.1.1 Fuel & Lubricants					
Fuel cost	\$3,166,837	\$2,111,225	\$1,822,205	-\$289,020	-13.7%
Oil/Lubrication Expenses	\$60,202	\$40,135	\$41,627	\$1,492	3.7%
Tonoas Power Purchase	\$204,000	\$136,000	\$0	-\$136,000	-100.0%
Sub-total	\$3,431,039	\$2,287,360	\$1,863,832	-\$423,528	-18.5%
2.1.1 Variable Cost Total	\$3,431,039	\$2,287,360	\$1,863,832	-\$423,528	-18.5%
2.1.2 Fixed Costs Of Operations					
2.1.2.1 Power Generation Maintenance					
US\$/kwh Generated					
Engine Maint/repair	\$325,000	\$216,666	\$124,731	-\$91,936	-42.4%
Sub-total	\$325,000	\$216,666	\$124,731	-\$91,936	-42.4%
2.1.2.2 Power Distribution Maintenance					
US\$/per kwh Generated	\$0.005				
Dist. Maint/repair	\$80,000	\$53,333	\$67,901	\$14,568	27.3%
Sub-total	\$80,000	\$53,333	\$67,901	\$14,568	27.3%
2.1.2.3 Tonoas Distribution Expenses	\$22,900	\$15,267	\$0	-\$15,267	-100.0%
2.1.2.4 Personnel Costs					
Power Generation	\$258,716	\$172,477	\$136,846	-\$35,631	-20.7%
Maintenance	\$85,974	\$57,316	\$45,475	-\$11,840	-20.7%
Power Distribution	\$318,772	\$212,515	\$168,613	-\$43,902	-20.7%
Tonoas Contractors	\$57,096	\$38,064	\$30,201	-\$7,863	-20.7%
Uniforms	\$14,500	\$9,667	\$50	-\$9,616	-99.5%
Training	\$11,600	\$7,733	\$0	-\$7,733	-100.0%
Sub-total	\$746,658	\$497,772	\$381,185	-\$116,587	-23.4%
2.1.2.3 Overheads					
Power Plant - Power Charges	\$29,796	\$19,864	\$23,227	\$3,363	16.9%
Power Plant - Water Charges		\$0	\$0	\$0	0.0%
Transportation - fuel cost	\$26,565	\$17,710	\$12,576	-\$5,134	-29.0%
Transportation - maintenance cost	\$20,440	\$13,627	\$31,581	\$17,954	131.8%
Sub-total	\$76,801	\$51,201	\$67,383	\$16,183	31.6%
2.1.2 Fixed Cost Of Operation - Total	\$1,251,359	\$834,239	\$641,201	-\$193,039	-23.1%

Notes:

1. Revenue and variable cost deficit related principally to Cost of fuel (Budget assumes 3.50/gallon across the year).
2. Fixed cost of operation – tracking below budget (largely due to personnel costs)
3. Power distribution maintenance remains higher than budget at this point.

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END MAY 2021

5.2 CPUC POWER REVENUE & COST 2 OF 2 – FY2021 YTD – END MAY 2021

2.1.3 Fixed Cost - Finance/Admin Overhead:	FY 2021	Budget YTD	FY2021 YTD	Variance YTD	Variance %
2.1.3.1 - Personnel Costs					
Executive Management (CEO & CFO)	\$191,166	\$127,444	\$115,415	-\$12,029	-9.4%
Admin	\$55,167	\$36,778	\$33,307	-\$3,471	-9.4%
Finance	\$51,630	\$34,420	\$31,171	-\$3,249	-9.4%
Revenue	\$93,485	\$62,323	\$56,441	-\$5,883	-9.4%
Stakeholder	\$6,848	\$4,565	\$4,134	-\$431	-9.4%
Uniforms	\$3,356	\$2,237	\$12	-\$2,225	-99.5%
Training	\$2,685	\$1,790	\$0	-\$1,790	-100.0%
Sub-total	\$404,337	\$269,558	\$240,480	-\$29,078	-10.8%
2.1.3.2 Overheads					
Administration - Electricity Charges	\$12,095	\$8,063	\$9,050	\$987	12.2%
Transportation - fuel cost	\$12,611	\$8,408	\$4,900	-\$3,508	-41.7%
Transportation - maintenance cost	\$3,632	\$2,421	\$5,797	\$3,376	139.5%
Communication	\$24,588	\$16,392	\$11,584	-\$4,808	-29.3%
Office Supplies	\$33,336	\$22,224	\$15,734	-\$6,490	-29.2%
Travel	\$35,327	\$23,551	\$982	-\$22,570	-95.8%
Professional Affiliations	\$5,813	\$3,875	\$7,487	\$3,611	93.2%
Legal	\$97,570	\$65,047	\$63,046	-\$2,000	-3.1%
New Leases - LS/GS/Wells/S Namoneas	\$0	\$0	\$4,524	\$4,524	
Lease fees (offices, power plant, and emp. rents)	\$49,750	\$33,166	\$37,243	\$4,077	12.3%
Maintenance Agreements	\$79,207	\$52,805	\$40,325	-\$12,480	-23.6%
Insurances	\$72,408	\$48,272	\$18,469	-\$29,803	-61.7%
Staff Development	\$12,603	\$8,402	\$37,843	\$29,441	350.4%
Miscellaneous	\$24,393	\$16,262	\$34,280	\$18,018	110.8%
Sub-total	\$463,332	\$308,888	\$291,265	-\$17,623	-5.7%
2.1.3 Fixed Cost - Finance Admin Overhead Total	\$867,669	\$578,446	\$531,745	-\$46,701	-8.1%
POWER OPERATING EXPENSE SUMMARY					
Power - Variable Cost Total	\$3,431,039	\$2,287,360	\$1,863,832	-\$423,528	-18.5%
Power - Fixed Cost - Operations	\$1,251,359	\$834,239	\$641,201	-\$193,039	-23.1%
Power - Fixed Cost - Finance/Admin Overhead	\$867,669	\$578,446	\$531,745	-\$46,701	-8.1%
Power - Fixed Cost Total	\$2,119,028	\$1,412,685	\$1,172,946	-\$239,740	-17.0%
TOTAL OPERATING EXPENSE (excl. Int. & Deprec.)	\$5,550,067	\$3,700,045	\$3,036,778	-\$663,267	-17.9%
Variable Cost as % of Total Expense	62%	62%	61%	0%	-0.7%
Fixed Cost as % of Total Expense	38%	38%	39%	0%	1.2%
Variable Expense - US\$/kWh Sold	\$0.223	\$0.223	\$0.193	-\$0.030	-13.3%
Fixed Expense - US\$/kWh Sold	\$0.138	\$0.138	\$0.122	-\$0.016	-11.7%
POWER OPERATING INCOME - (Excl. Int. & Deprec.)	\$1,873,968	\$1,249,312	\$1,041,352	-\$207,960	-16.6%
2.2 Power Interest Expense					
2.2.6 ADB OCR Loan	\$21,616	\$14,411	\$14,411	\$0	0.0%
2.2.7 ADB ADF Loan	\$28,659	\$19,106	\$19,106	\$0	0.0%
2.2.8 Unpaid Wage Tax Loan	\$0	\$0	\$0	\$0	0.0%
2.2 Interest Expense Total	\$50,275	\$33,517	\$33,517	\$0	0.0%
OPERATING INCOME - Before Deprec.	\$1,823,693	\$1,215,795	\$1,007,835	-\$207,960	-17.1%
2.3 Power Depreciation Expense					
2.3.1 Power Generation Assets	\$1,033,735	\$689,157	\$689,157	\$0	0.0%
2.3.2 Power Distribution Assets	\$192,443	\$128,295	\$128,295	\$0	0.0%
2.3.5 Administration & Finance Assets	\$0	\$0	\$0	\$0	0.0%
Tonoas Depreciation	\$18,750	\$12,500	\$12,500	\$0	0.0%
2.3 Depreciation Total	\$1,244,928	\$829,952	\$829,952	\$0	0.0%
Depreciation as % of Revenue	16.8%	16.8%	20.4%	3.6%	21.4%
TOTAL OPERATING EXPENSE (incl. Int & Deprec.)	\$6,845,271	\$4,563,514	\$3,900,246	-\$663,267	-14.5%
POWER OPERATING INCOME	\$578,765	\$385,843	\$177,883	-\$207,960	-53.9%

Notes:

- Fixed cost of Fin/Admin cost is tracking below budget.
- Overall power operating result is 53.9% lower than budget at the end of May 21.

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END MAY 2021

6.1 CPUC WATER REVENUE & COST 1 OF 2 – FY2021 YTD – END MAY 2021

2.1 WATER REVENUE	FY 2021	Budget YTD	FY2021 YTD	Variance YTD	Variance %
2.1.1 Water - Revenue from Sales					
Residential	\$117,330	\$78,220	\$92,094	\$13,874	17.7%
Commercial	\$149,045	\$99,363	\$69,600	-\$29,764	-30.0%
Government	\$100,744	\$67,163	\$82,968	\$15,806	23.5%
Tanker & Vessel Bunkering Sales					
2.1.1 Sub-Total: Water - Revenue from Sales	\$367,119	\$244,746	\$244,662	-\$84	0.0%
2.1.2 Water - Other Revenue					
Water Connection Fees	\$1,900	\$1,267	\$2,310	\$1,044	82.4%
Water Reconnection Charges	\$1,473	\$982	\$750	-\$232	-23.6%
Water Tampering Fines	\$377	\$251	\$1,271	\$1,020	406.5%
Non-operating Income	\$0	\$0	\$27,562	\$27,562	-
2.1.2 Sub-Total: Water - Other Revenue	\$3,749	\$2,499	\$31,893	\$29,394	1176.1%
2.1 TOTAL: WATER OPERATING REVENUE	\$370,868	\$247,245	\$276,555	\$29,310	11.9%
2.3 WATER EXPENDITURE					
2.3.1 Variable Costs					
2.3.1.1 Pumping Costs					
Water Operation - Electricity Charges	\$49,268	\$32,845	\$42,390	\$9,545	29.1%
Sub-Total	\$49,268	\$32,845	\$42,390	\$9,545	29.1%
2.3.1.2 Chemical Costs					
Water Operations	\$13,752	\$9,168	\$9,545	\$377	4.1%
Sub-Total	\$13,752	\$9,168	\$9,545	\$377	4.1%
2.3.1 Variable Cost Total	\$63,020	\$42,014	\$51,936	\$9,922	23.6%
2.3.2 Fixed Costs					
2.3.2.1. Maintenance					
Water System Maintenance	\$30,000	\$20,000	\$18,585	-\$1,414	-7.1%
Sub-total	\$30,000	\$20,000	\$18,585	-\$1,414	-7.1%
2.3.2.2 Personnel costs					
Management Admin & Security	\$42,264	\$28,176	\$20,459	-\$7,717	-27.4%
Metering & Equipment	\$30,546	\$20,364	\$14,787	-\$5,577	-27.4%
Process & Facilities	\$43,739	\$29,159	\$21,173	-\$7,986	-27.4%
Network	\$47,158	\$31,439	\$22,828	-\$8,610	-27.4%
Uniforms	\$3,375	\$2,250	\$12	-\$2,238	-99.5%
Training	\$2,700	\$1,800	\$0	-\$1,800	-100.0%
Sub-total	\$169,782	\$113,188	\$79,259	-\$33,928	-30.0%
2.3.2.3 Overheads					
Transportation - fuel cost	\$15,687	\$10,458	\$3,795	-\$6,663	-63.7%
Transportation - maintenance cost	\$12,243	\$8,162	\$18,916	\$10,754	131.8%
Sub-total	\$27,930	\$18,620	\$22,711	\$4,091	22.0%
2.3.2 Fixed Cost of Operation Total	\$227,711	\$151,807	\$120,556	-\$31,251	-20.6%

Notes:

1. Water revenues higher than budget – due mainly to non-operating income – keep under review;
2. Fixed cost of operation is below budget due to personnel costs being lower than budget;

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END MAY 2021

6.2 CPUC WATER REVENUE & COST 2 OF 2 – FY2021 YTD – END MAY 2021

2.3.3 Water - Finance/Admin Overhead:	FY 2021	Budget YTD	FY2021 YTD	Variance YTD	Variance %
2.3.3.1 Personnel costs					
Executive Management (CEO & CFO)	\$39,704	\$26,469	\$21,344	-\$5,125	-19.4%
Admin	\$11,458	\$7,639	\$6,159	-\$1,479	-19.4%
Finance	\$10,723	\$7,149	\$5,765	-\$1,384	-19.4%
Revenue	\$19,416	\$12,944	\$10,438	-\$2,506	-19.4%
Stakeholder	\$1,422	\$948	\$765	-\$184	-19.4%
Uniforms	\$697	\$465	\$2	-\$462	-99.5%
Training	\$558	\$372	\$0	-\$372	-100.0%
Sub-total	\$83,978	\$55,985	\$44,472	-\$11,513	-20.6%
2.3.3.2 Overheads					
Administration - Electricity Charges	\$2,512	\$1,675	\$1,674	-\$1	-0.1%
Transportation - fuel cost	\$2,619	\$1,746	\$906	-\$840	-48.1%
Transportation - maintenance cost	\$754	\$503	\$1,072	\$569	113.2%
Communication	\$2,826	\$1,884	\$2,142	\$258	13.7%
Office Supplies	\$3,832	\$2,555	\$2,910	\$355	13.9%
Travel	\$12,336	\$8,224	\$182	-\$8,043	-97.8%
Professional Affiliations	\$627	\$418	\$1,385	\$966	231.0%
Legal	\$11,215	\$7,477	\$11,659	\$4,183	55.9%
New Leases - LS/GS/Wells/S Namoneas	\$10,884	\$7,256	\$837	-\$6,419	-88.5%
Lease fees (offices, power plant, and emply. rents)	\$9,145	\$6,097	\$6,887	\$791	13.0%
Maintenance Agreements	\$3,293	\$2,195	\$7,457	\$5,262	239.7%
Insurances	\$8,323	\$5,549	\$3,416	-\$2,133	-38.4%
Staff Development	\$1,449	\$966	\$6,998	\$6,033	624.7%
Miscellaneous	\$2,804	\$1,869	\$6,098	\$4,229	226.3%
Sub-total	\$72,619	\$48,413	\$53,623	\$5,210	10.8%
2.3.3 Fixed Cost - Finance Admin Overhead Total	\$156,597	\$104,398	\$98,095	-\$6,303	-6.0%
WATER OPERATING EXPENSE SUMMARY					
Water - Variable Cost Total	\$63,020	\$42,014	\$51,936	\$9,922	23.6%
Water - Fixed Cost - Operation	\$227,711	\$151,807	\$120,556	-\$31,251	-20.6%
Water - Fixed Cost Finance/Admin	\$156,597	\$104,398	\$98,095	-\$6,303	-6.0%
Water - Fixed Cost Total	\$384,308	\$256,205	\$218,651	-\$37,554	-14.7%
2 TOTAL: OPERATING EXPENSE (excl. Int. & Deprec.)	\$447,328	\$298,219	\$270,587	-\$27,632	-9.3%
Variable Cost as % of Total Expense	14.1%	14.1%	19.2%	5.1%	36.2%
Fixed Cost as % of Total Expense	85.9%	85.9%	80.8%	-5.1%	-5.9%
Variable Expense - US\$/1,000 Gallon Sold	\$0.59	\$0.59	\$0.77	\$0.18	29.7%
Fixed Expense - US\$/1,000 Gallon Sold	\$3.60	\$3.60	\$3.22	-\$0.38	-10.4%
OPERATING INCOME/(LOSS) - Before Int. & Deprec.	-\$76,460	-\$50,973	\$5,968	\$56,942	-111.7%
2.4 Water Interest Expense					
2.4.5 Unpaid Wage Tax	\$80	\$53	\$53	\$0	0.0%
2.4 Interest Expense Total	\$80	\$53	\$53	\$0	0.0%
2.5 Water Depreciation Expense					
2.5.3 Water Assets	\$68,597	\$45,731	\$45,731	\$0	0.0%
2.5.5 Administration & Finance Assets	\$5,407	\$3,605	\$3,605	\$0	0.0%
2.5 Depreciation Expense Total	\$74,004	\$49,336	\$49,336	\$0	0.0%
Depreciation as % of Revenue	20.0%	20.0%	17.8%	-2.1%	-10.6%
TOTAL: OPERATING EXPENSE (incl. Int & Deprec.)	\$521,412	\$347,608	\$319,976	-\$27,632	-7.9%
OPERATING INCOME/(LOSS) - WATER	-\$150,544	-\$100,363	-\$43,421	\$56,942	-56.7%

Notes:

1. Fixed Cost of Fin/Admin – slightly lower than budget;
2. Overall operating income better than budget (the actual loss is less than the forecast loss).

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END MAY 2021

7.1 CPUC SEWER REVENUE & COST 1 OF 2 – FY2021 YTD – END MAY 2021

2.2 SEWER INCOME	FY 2021	Budget YTD	FY2021 YTD	Variance YTD	Variance%
2.2.1 Sewer - Revenue from Sales					
Residential	\$35,967	\$23,978	\$27,241	\$3,263	13.6%
Commercial	\$95,308	\$63,539	\$58,041	-\$5,498	-8.7%
Government	\$49,015	\$32,677	\$41,194	\$8,517	26.1%
2.2.1 Sub-Total: Sewer - Revenue from Sales	\$180,290	\$120,193	\$126,475	\$6,282	5.2%
2.2.2 Sewer - Other Revenue					
Sewer Connection Charges	\$2,280	\$1,520	\$2,024	\$504	33.2%
2.2.2 Sub-Total: Sewer - Other Revenue	\$2,280	\$1,520	\$2,024	\$504	33.2%
2.2 TOTAL: SEWER OPERATING REVENUE	\$182,570	\$121,713	\$128,500	\$6,786	5.6%
2.4 SEWER EXPENDITURE	FY 2021	Budget YTD	FY2021 YTD	Variance YTD	Variance %
2.3.1 Variable Costs					
2.3.1.1 Pumping Costs					
Sewer Operation - Electricity Charges	\$70,021	\$46,681	\$65,366	\$18,686	40.0%
Sub-total	\$70,021	\$46,681	\$65,366	\$18,686	40.0%
2.3.1.2 Chemical Costs					
Sewer Operations	\$13,752	\$9,168	\$0	-\$9,168	-100.0%
Sub-Total	\$13,752	\$9,168	\$0	-\$9,168	-100.0%
2.3.1 Variable Cost Total	\$83,773	\$55,849	\$65,366	\$9,518	17.0%
2.3.2 Fixed Costs					
2.3.2.1. Maintenance					
Sewer Maintenance	\$25,000	\$16,667	\$9,253	-\$7,413	-44.5%
Sub-total	\$25,000	\$16,667	\$9,253	-\$7,413	-44.5%
2.3.2.2 Personnel costs					
Management Admin & Security	\$42,264	\$28,176	\$20,459	-\$7,717	-27.4%
Metering & Equipment	\$30,546	\$20,364	\$14,787	-\$5,577	-27.4%
Process & Facilities	\$43,739	\$29,159	\$21,173	-\$7,986	-27.4%
Network	\$47,158	\$31,439	\$22,828	-\$8,610	-27.4%
Uniforms	\$3,375	\$2,250	\$12	-\$2,238	-99.5%
Training	\$2,700	\$1,800	\$0	-\$1,800	-100.0%
Sub-total	\$169,782	\$113,188	\$79,259	-\$33,928	-30.0%
2.3.2.3 Overheads					
Transportation - fuel cost	\$15,687	\$10,458	\$3,795	-\$6,663	-63.7%
Transportation - maintenance cost	\$12,243	\$8,162	\$18,916	\$10,754	131.8%
Sub-total	\$27,930	\$18,620	\$22,711	\$4,091	22.0%
2.3.2 Fixed Cost of Operation Total	\$222,711	\$148,474	\$111,224	-\$37,250	-25.1%

Notes:

1. Sewer revenues slightly higher than budget;
2. Variable cost of operation – electrical expense - is higher than budget due to the very wet weather in December through to March.
2. Fixed cost of operation is below budget due to personnel costs being lower than budget;

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END MAY 2021

7.2 CPUC SEWER REVENUE & COST 2 OF 2 – FY2021 YTD – END MAY 2021

2.3.3 Sewer - Finance/Admin Overhead:	FY 2021	Budget YTD	FY2021 YTD	Variance YTD	Variance %
2.3.3.1 Personnel costs					
Annual growth rate - %					
Executive Management (CEO & CFO)	\$39,704	\$26,469	\$21,344	-\$5,125	-19.4%
Admin	\$11,458	\$7,639	\$6,159	-\$1,479	-19.4%
Finance	\$10,723	\$7,149	\$5,765	-\$1,384	-19.4%
Revenue	\$19,416	\$12,944	\$10,438	-\$2,506	-19.4%
Stakeholder	\$1,422	\$948	\$765	-\$184	-19.4%
Uniforms	\$697	\$465	\$2	-\$462	-99.5%
Training	\$558	\$372	\$0	-\$372	-100.0%
Sub-total	\$83,978	\$55,985	\$44,472	-\$11,513	-20.6%
2.3.3.2 Overheads					
Administration - Electricity Charges	\$2,512	\$1,675	\$1,674	-\$1	-0.1%
Transportation - fuel cost	\$2,619	\$1,746	\$906	-\$840	-48.1%
Transportation - maintenance cost	\$754	\$503	\$1,072	\$569	113.2%
Communication	\$2,826	\$1,884	\$2,142	\$258	13.7%
Office Supplies	\$3,832	\$2,555	\$2,910	\$355	13.9%
Travel	\$2,336	\$1,558	\$182	-\$1,376	-88.3%
Professional Affiliations	\$627	\$418	\$1,385	\$966	231.0%
Legal	\$11,215	\$7,477	\$11,659	\$4,183	55.9%
New Leases - LS/GS/Wells/S Namoneas	\$14,067	\$9,378	\$837	-\$8,541	-91.1%
Lease fees (offices, power plant, and emp'y. rents)	\$3,925	\$2,617	\$6,887	\$4,271	163.2%
Maintenance Agreements	\$3,293	\$2,195	\$7,457	\$5,262	239.7%
Insurances	\$8,323	\$5,549	\$3,416	-\$2,133	-38.4%
Staff Development	\$1,449	\$966	\$6,998	\$6,033	624.7%
Miscellaneous	\$2,804	\$1,869	\$6,098	\$4,229	226.3%
Sub-total	\$60,582	\$40,388	\$53,623	\$13,234	32.8%
2.3.3 Fixed Cost - Finance Admin Overhead Total	\$144,560	\$96,373	\$98,095	\$1,722	1.8%
SEWER OPERATING EXPENSE SUMMARY					
Sewer - Variable Cost Total	\$83,773	\$55,849	\$65,366	\$9,518	17.0%
Sewer - Fixed Cost - Operation	\$222,711	\$148,474	\$111,224	-\$37,250	-25.1%
Sewer - Fixed Cost Finance/Admin	\$144,560	\$96,373	\$98,095	\$1,722	1.8%
Sewer - Fixed Cost Total	\$367,271	\$244,848	\$209,319	-\$35,529	-14.5%
2 TOTAL: OPERATING EXPENSE (excl. Int. & Deprec.)	\$451,045	\$300,696	\$274,685	-\$26,011	-8.7%
Variable Cost as % of Total Expense	18.6%	18.6%	23.8%	5.2%	28.1%
Fixed Cost as % of Total Expense	81.4%	81.4%	76.2%	-5.2%	-6.4%
Variable Expense - US\$/1,000 Gallon Sold	\$0.7844	\$0.7844	\$0.9636	\$0.1792	22.8%
Fixed Expense - US\$/1,000 Gallon Sold	\$3.4391	\$3.4391	\$3.0858	-\$0.3533	-10.3%
OPERATING INCOME/(LOSS) - Before Int. & Deprec.	-\$268,475	-\$178,983	-\$146,186	\$32,798	-18.3%
2.4 Sewer Interest Expense					
2.4.5 Unpaid Wage Tax	\$80	\$53	\$53	\$0	0.0%
2.4 Interest Expense Total	\$80	\$53	\$53	\$0	0.0%
OPERATING INCOME/(LOSS) - Before Deprec.	-\$268,555	-\$179,036	-\$146,239	\$32,798	-18.3%
2.5 Sewer Depreciation Expense					
2.5.4 Sewer Assets	\$142,764	\$95,176	\$95,176	\$0	0.0%
2.5.5 Administration & Finance Assets	\$0	\$0	\$0	\$0	0.0%
2.5 Depreciation Expense Total	\$142,764	\$95,176	\$95,176	\$0	0.0%
Depreciation as % of Revenue	78.2%	78.2%	74.1%	-4.1%	-5.3%
TOTAL: OPERATING EXPENSE (incl. Int & Deprec.)	\$593,888	\$395,925	\$369,914	-\$26,011	-6.6%
OPERATING INCOME/(LOSS)	-\$411,319	-\$274,212	-\$241,415	\$32,798	-12.0%

Notes:

1. Fixed Cost of Fin/Admin – slightly higher than budget;
2. Overall operating income better than budget

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END MAY 2021

8 CPUC BALANCE SHEET – FY2021 YTD – END MAY 2021

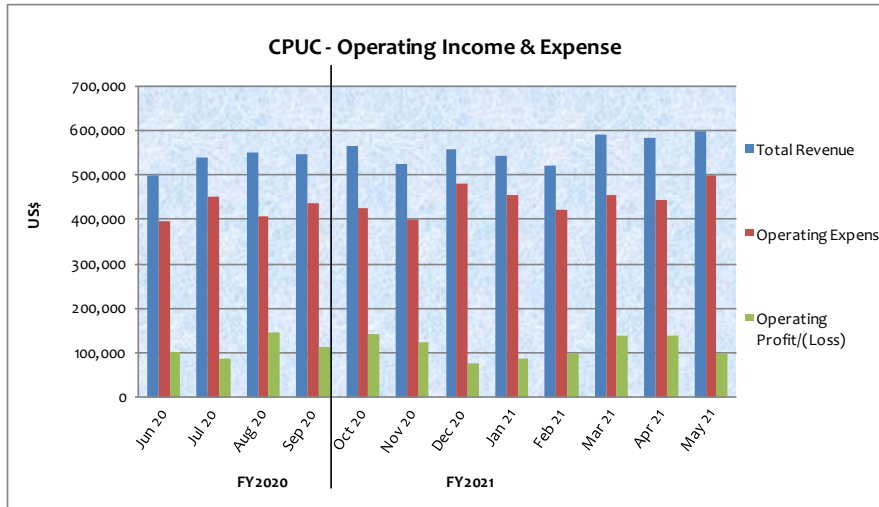
CPUC BALANCE SHEET	FY 2021	Budget YTD	FY2021 YTD	Variance YTD	Variance %
Fixed Assets					
Electric plant in service	\$20,638,048		\$23,535,195	\$2,897,147	14.0%
Additions	\$0		\$0	\$0	
Water and sewer plant in service	\$14,018,992		\$14,017,182	-\$1,810	0.0%
Additions	\$0		\$0	\$0	
Total utility plant	\$34,657,040		\$37,552,378	\$2,895,338	8.4%
Construction Work In Progress	\$571,611		\$3,553,552	\$2,981,941	521.7%
Less accumulated depreciation	-\$14,734,386		-\$17,077,071	-\$2,342,685	15.9%
Additions	-\$1,461,696		\$0	\$1,461,696	-100.0%
Total accumulated depreciation	-\$16,196,082		-\$17,077,071	-\$880,989	5.4%
Total utility plant	\$19,032,569		\$24,028,859	\$4,996,290	26.3%
Current Assets					
Cash	\$1,531,138		\$1,424,239	-\$106,899	-7.0%
Addition	\$1,050,168		\$0	-\$1,050,168	-100.0%
Fuel reserve	\$100,000		\$0	-\$100,000	-100.0%
Total Cash	\$2,681,306		\$1,424,239	-\$1,257,067	-46.9%
Unrestricted	\$670,326		\$356,060	-\$314,267	-46.9%
Restricted (75% of Cash Available)	\$2,010,979		\$1,068,179	-\$942,800	-46.9%
Trade Receivable	\$974,078		\$894,510	-\$79,569	-8.2%
Less Allowance on doubtful	-\$275,564		-\$439,371	-\$163,807	59.4%
Additions (0% of sales as negative collection)	\$111,260		\$0	-\$111,260	-100.0%
Total AR,net	\$809,774		\$455,138	-\$354,636	-43.8%
Other Current Assets (Inventory, LOC collateral & others , etc)	\$1,845,693		\$1,997,307	\$151,614	8.2%
Total current assets	\$5,336,773		\$3,876,684	-\$1,460,089	-27.4%
PP Lease	\$1,125,760		\$229,127	-\$896,633	-79.6%
Total Non Current Assets	\$1,125,760		\$229,127	-\$896,633	-79.6%
Total Assets	\$25,495,102		\$28,134,670	\$2,639,568	10.4%
Net (deficiency) Equity					
Prior Years Equity & Retained Earnings (Deficit)	\$20,918,292		\$23,550,942	\$2,632,650	12.6%
Change in net Assets	\$16,903		\$31,609	\$14,706	87.0%
Total Equity	\$20,935,195		\$23,582,550	\$2,647,355	12.6%
Liabilities					
Current liabilities	\$921,301		\$1,171,500	\$250,199	27.2%
Additions - cash overdrafts	\$0		\$0	\$0	
Payments /Forgiven Interest	\$0		\$0	\$0	
Total current liabilities	\$921,302		\$1,171,500	\$250,198	27.2%
Loans	\$3,855,776		\$3,380,620	-\$475,156	-12.3%
Additions	\$0		\$0	\$0	
Repayments	-\$217,171		\$0	\$217,171	-100.0%
Total loans	\$3,638,605		\$3,380,620	-\$257,985	-7.1%
Total liabilities	\$4,559,907		\$4,552,120	-\$7,788	-0.2%
Total Equity and Liabilities	\$25,495,102		\$28,134,670	\$2,639,568	10.4%

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END MAY 2021

9 CPUC CASH REPORT – FY2021 YTD – END MAY 2021

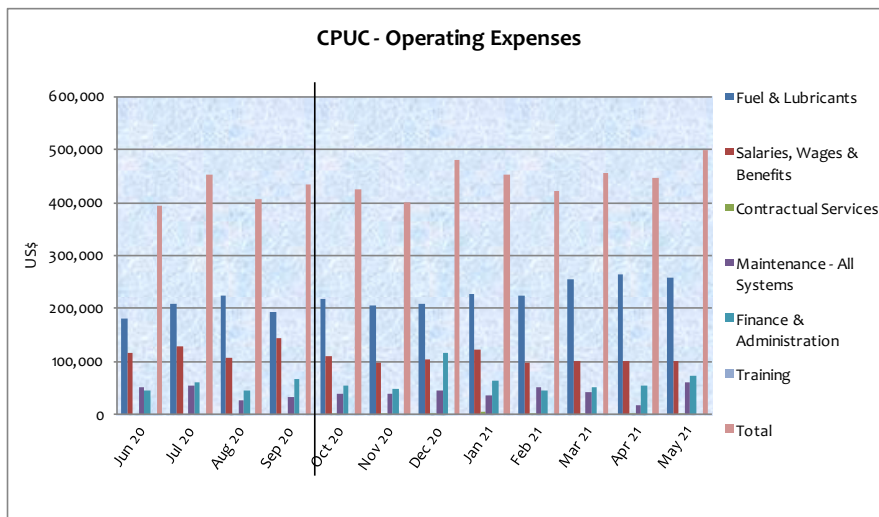
Cash Flow Report	FY 2021	Budget YTD	FY2021 YTD	Variance YTD	Variance %
Receipts			\$4,088,030		
Disbursements			\$4,172,356		
Net receipts/Disbursements			-\$84,326		
Cash balance (beginning)			\$1,275,038		
Cash balance (ending)			\$1,424,239		
Other Financial Data					
Cash in Hand			\$1,694		
Cash in Banks			\$1,422,545		
Stocks & Others			\$1,133,452		
Trade Receivable			\$455,138		
Prepaid Lease			\$229,127		
Collateral with Vital Inc.			\$356,424		
Current Payables (Fuel, Taxes, Payable to Fed Gov't, etc.)			\$1,171,500		
Loans Payable			\$3,380,620		
BANK ACCOUNTS/PETTY CASH (to date)					
11001-000-0 PETTY CASH			\$1,694		
11002-000-0 CHECKING ACCOUNT			\$15,770		
11003-000-0 SOLAR			\$29,797		
11004-000-0 CWSSP ADB Project			\$25,793		
11005-000-0 MANAGEMENT FUND			\$77,688		
11006-000-0 SERVICE TAX			\$12,857		
11007-000-0 Merchant Account			\$141,913		
11008-000-0 ADB SERVICE FUND			\$923,296		
Reserve for Semi Annual ADB payment			\$180,000		
Reserve - Others			\$0		
Unrestricted Reserve			\$743,296		
11009-000-0 SAVINGS ACCOUNT			\$90,929		
11010-000-0 C/A (sewer Rehab Account)			\$104,503		
Total			\$1,424,239		
Total Accounts Receivable (to date)					
Government			\$327,016		
Commercial			\$100,083		
Residential			\$86,857		
Water			\$170,701		
Sewer			\$209,853		
Allowance for Doubtful			-\$439,371		
Total			\$455,138		
Days in receivable ratio			23.71		
Fuel Purchase Statistics (Gallons)					
Beginning balance			19,076		
Purchases (Financial report)			87,400		
Ending Balance			17,770		
+ Day tank			0		
Gallons used			88,706		
Unaccounted Fuel (Fuel Purchase Stat less Generation Stat.)			0		
AVERAGE DAILY USAGE			3,168		
kWh Billed / gallons used			14		

10 FINANCIAL RESULTS GRAPHS

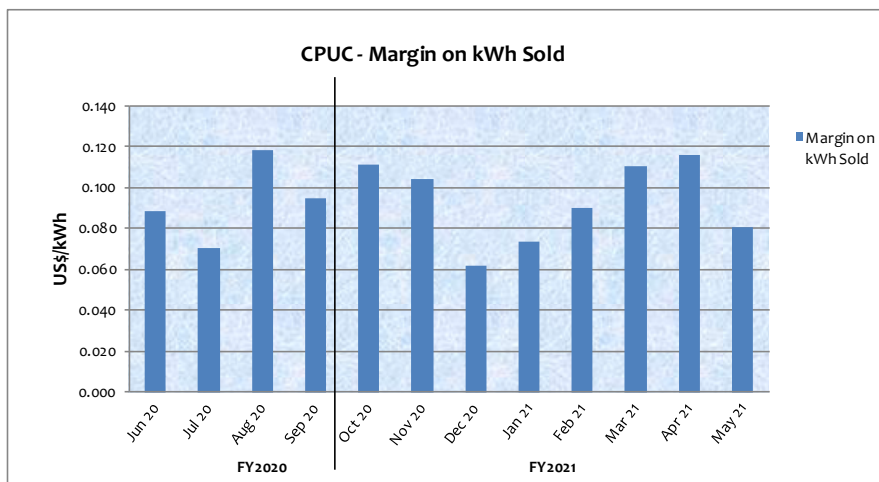


1.1 Key Points:

Operating ratio: FY2021 YTD - 0.81;



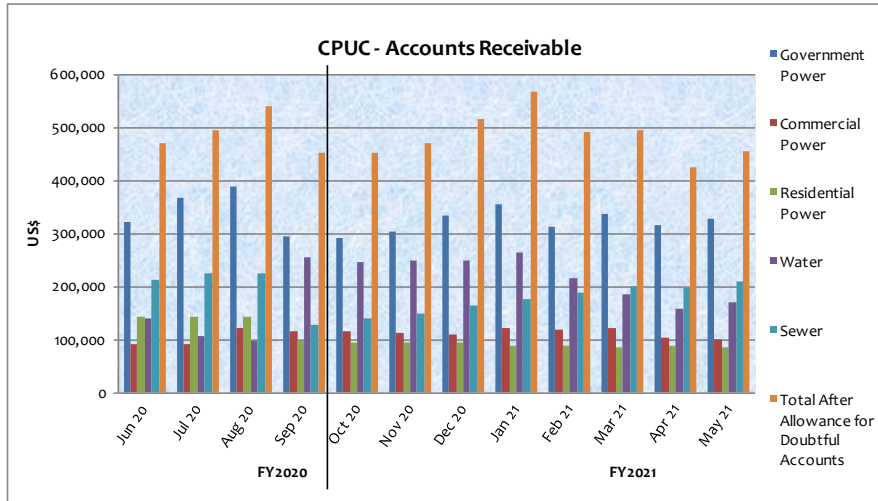
1.2 Key Points:



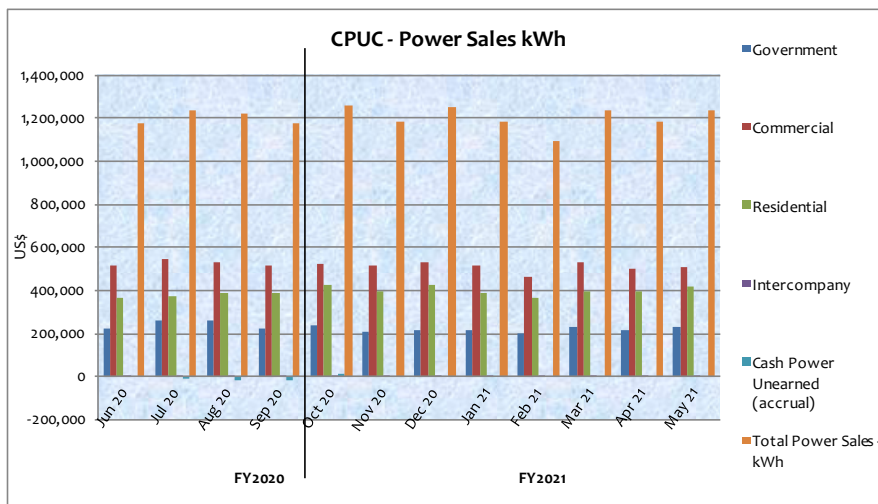
1.3 Key Points:

YTD US\$0.095/kWh sold.

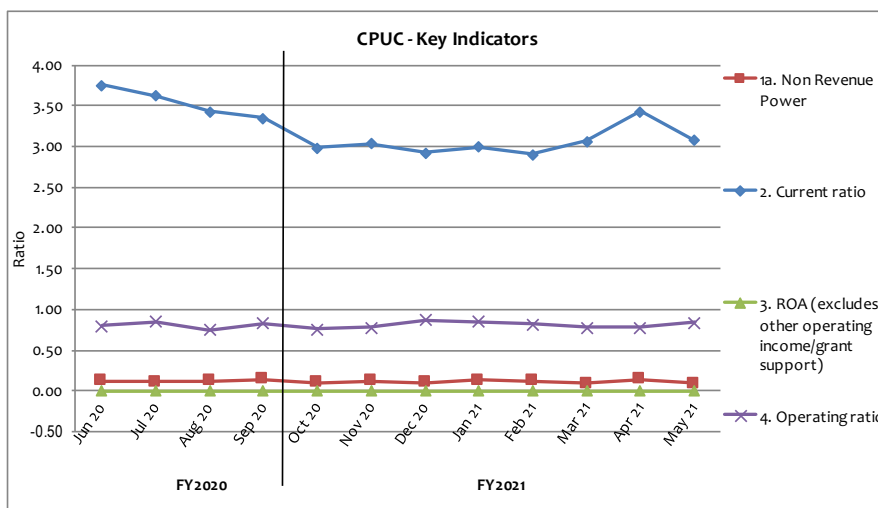
CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END MAY 2021



1.4 Key Points:

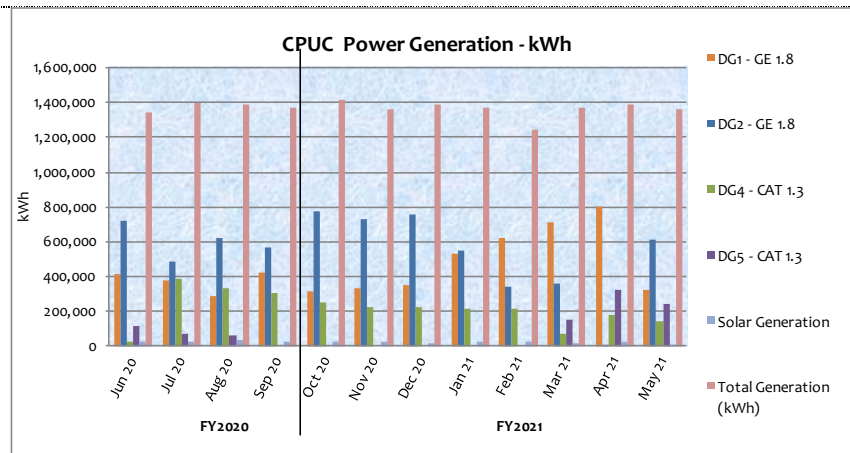


1.5 Key Points:

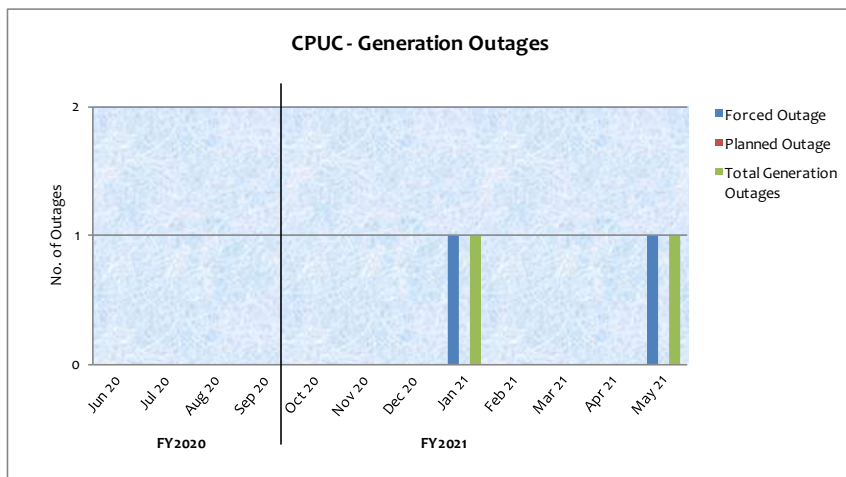


1.6 Key Points:

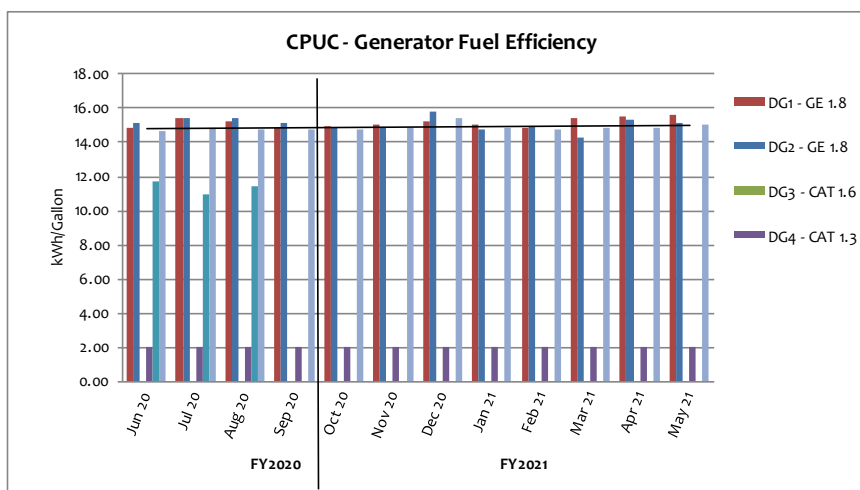
11 TECHNICAL RESULTS GRAPHS – POWER



2.1 Key Points:

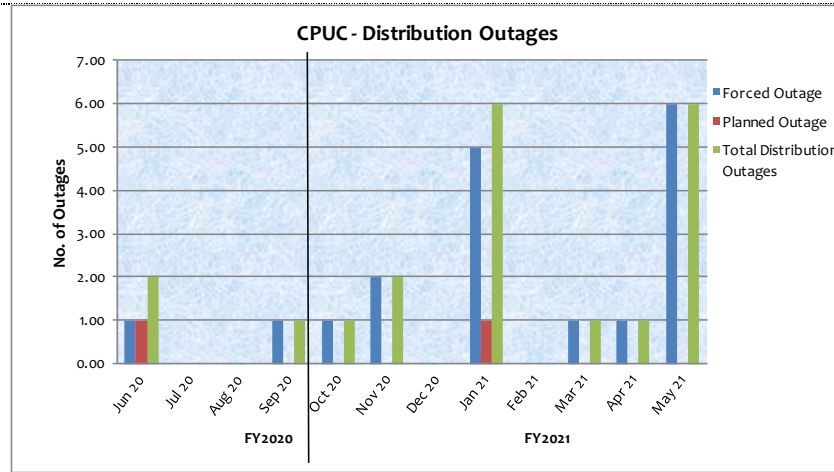


2.2 Key Points:

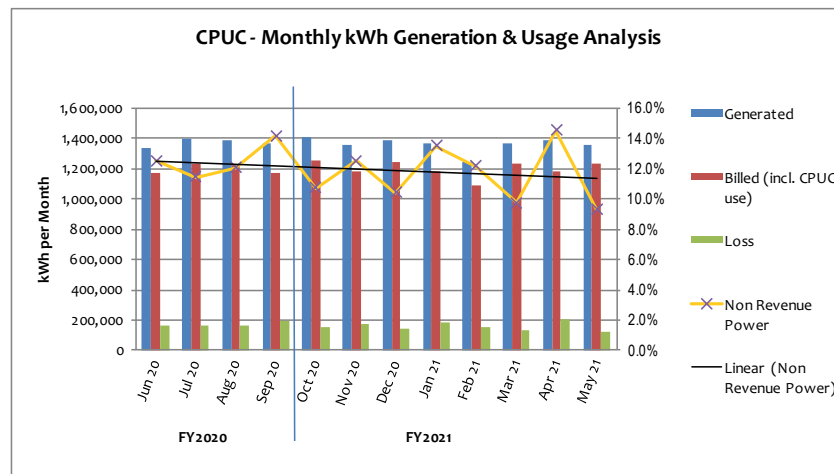


2.3 Key Points:

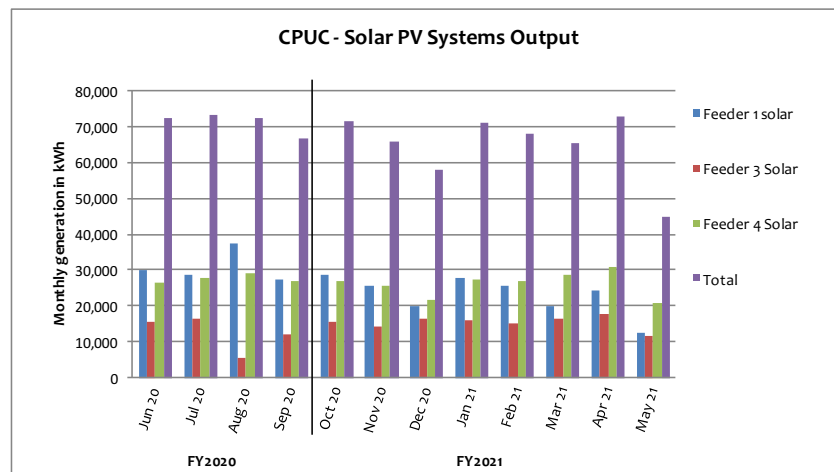
CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END MAY 2021



2.4 Key Points

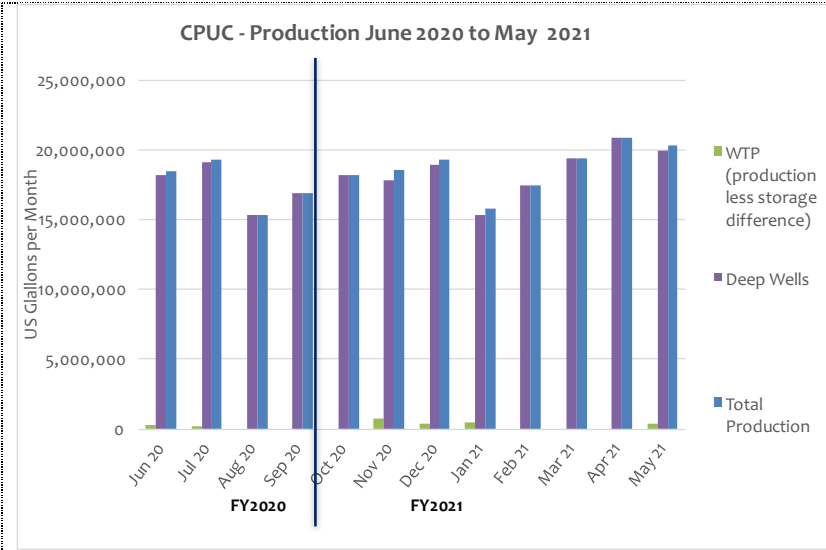


2.5 Key Points:



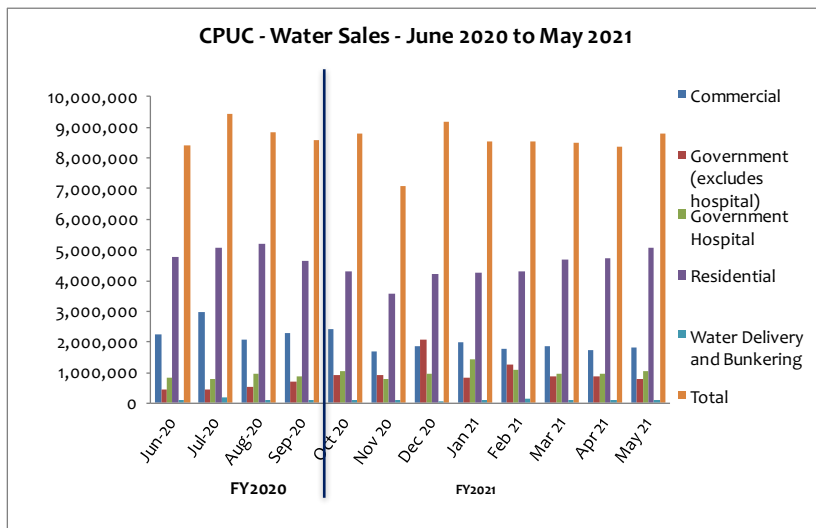
2.6 Key Points:

12 TECHNICAL RESULTS GRAPHS – WATER

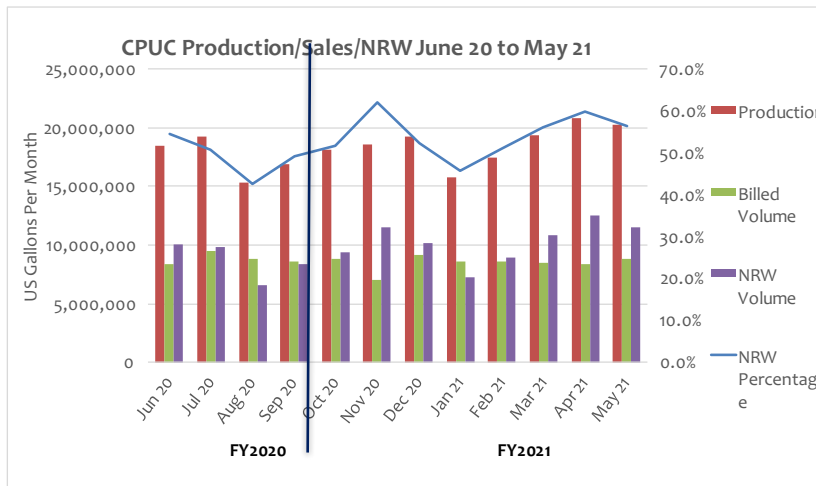


1 Key Points:

28 wells are capable of production; system in process of being optimized to balance production with demand;



Key Points:



Key Points:

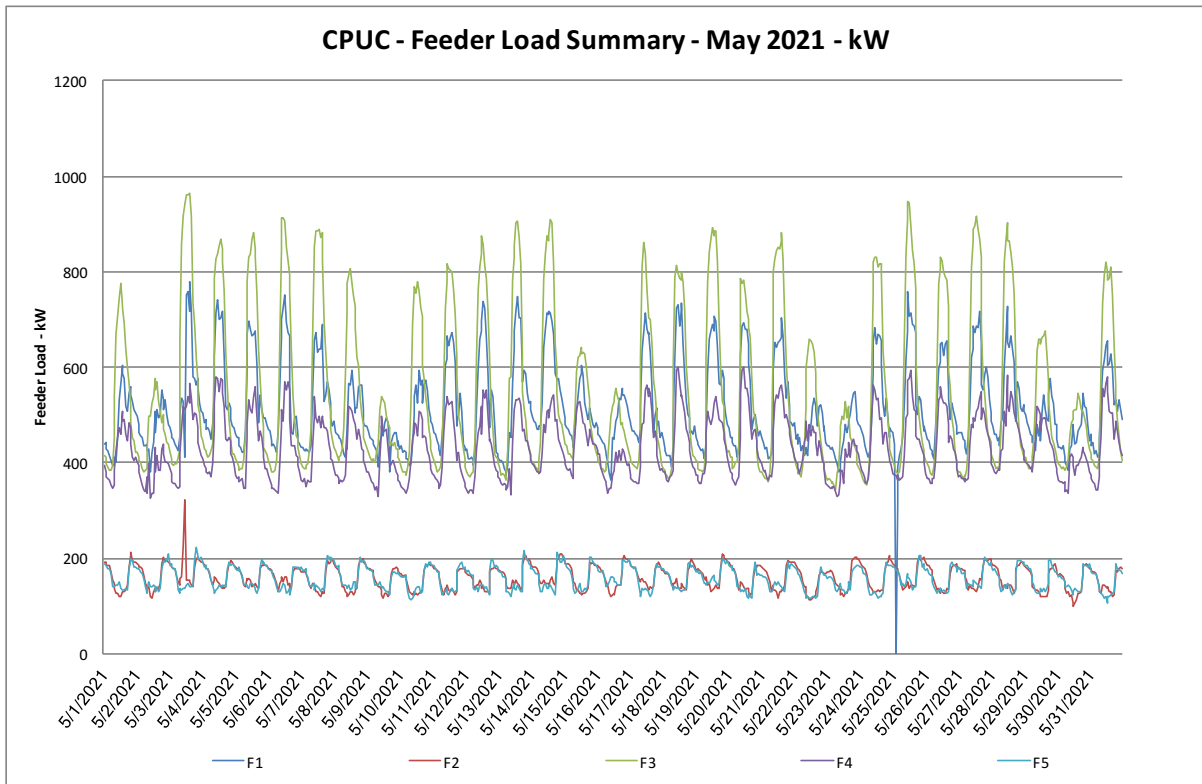
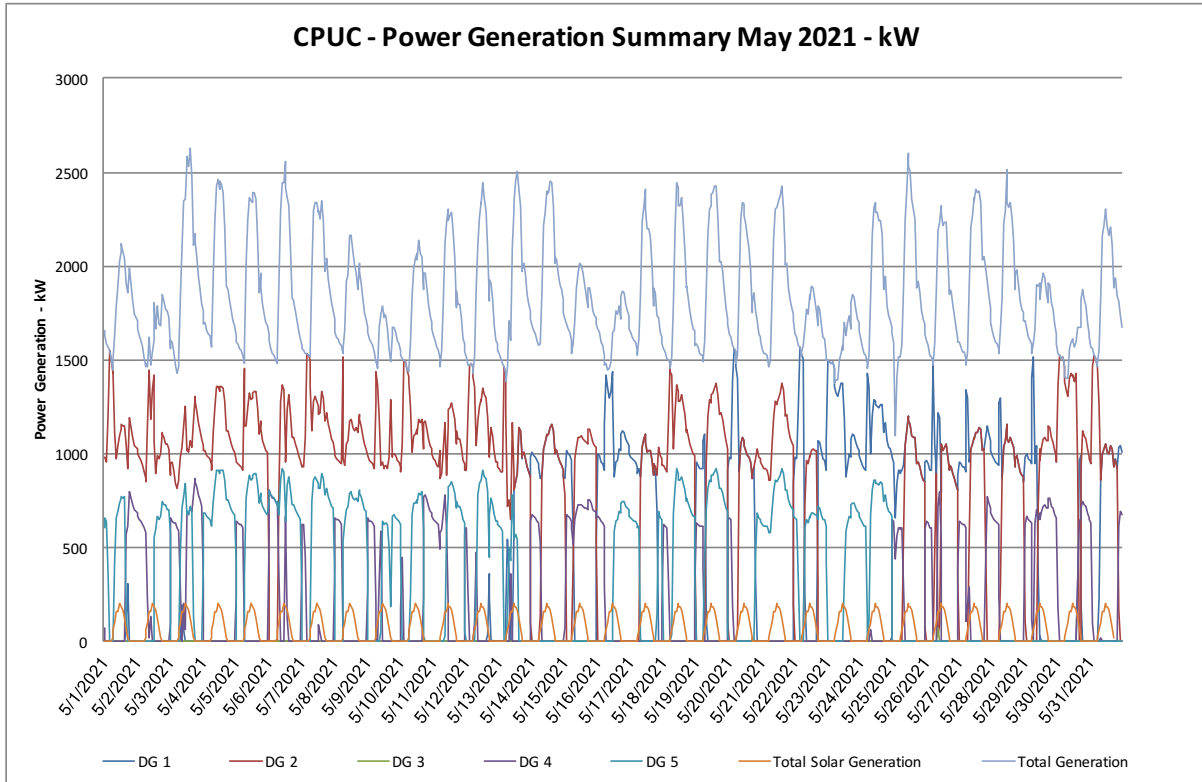
Reduced NRW in January due to more effective production control

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END MAY 2021

13 CPUC NRW SUMMARY

ZONAL NRW - May 2021					ZONAL NRW - FY2021				
Zone	Production	Sales	NRW		Zone	Production	Sales	NRW	
	Gallons	Gallons	Gallons	%		Gallons	Gallons	Gallons	%
1	200,000	111,128	88,872	44%	1	1,600,000	951,404	648,596	41%
2	15,578,700	5,781,678	9,797,022	63%	2	115,729,100	45,810,606	69,918,494	60%
3	0	1,100	-1,100	0%	3	0	1,100	-1,100	#DIV/o!
4	1,022,500	232,860	789,640	77%	4	8,008,800	1,826,630	6,182,170	77%
5	0	0	0	0%	5	0	0	0	-
6	2,175,900	1,877,840	298,060	14%	6	15,972,600	13,576,070	2,396,530	15%
7	100,000	159,710	-59,710	-60%	7	590,000	1,100,190	-510,190	-86%
8	849,900	568,710	281,190	33%	8	7,543,700	3,759,185	3,784,515	50%
Water Delivery/Bunke		81,500			Water Delivery/Bunker		807,494		
Total	19,927,000	8,814,526	11,112,474	55.8%	Total	149,444,200	67,832,679	81,611,521	54.6%
ZONAL WATER CONSUMPTION - May 2021					ZONAL WATER CONSUMPTION - FY2021				
Zone	Avg Use - Gallons/Connection/Month				Zone	Avg Use -Gallons/Connection			
	Commercial	Government	Hospital	Residential		Commercial	Government	Hospital	Residential
1	5,500	60,510	-	7,518	1	0	54,736	-	6,064
2	20,756	23,501	-	12,548	2	22,294	48,243	-	10,985
3	0	0	-	0	3	0	0	-	0
4	0	0	-	15,524	4	0	0	-	15,805
5	0	0	-	0	5	0	0	-	0
6	10,224	0	1,058,100	495	6	8,998	0	1,034,575	14,663
7	0	0	-	19,964	7	0	0	-	17,707
8	#DIV/o!	88,314	-	8,864	8	#DIV/o!	77,067	-	7,768
Total	#DIV/o!	172,325	1,058,100	64,913	Total	561,542	850,446	17,939,500	204,889

14 POWER GENERATION & FEEDER SUMMARY GRAPHS



CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END MAY 2021

15 FEEDER SALES & LOSS DATA

FEEDER STATISTICS	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	FY2020	FY2021
Feeder 1 Load	392,387	405,309	395,446	389,060	389,155	368,310	373,042	371,506	333,359	385,947	395,757	383,301	4,731,179	3,000,377
Feeder 2 Load	113,976	117,700	119,293	117,995	125,336	119,827	121,997	116,516	104,666	114,879	118,793	118,484	1,491,771	940,498
Feeder 3 Load	412,104	436,721	429,905	424,159	446,649	431,468	443,861	433,994	402,707	431,940	429,231	408,751	5,078,283	3,428,601
Feeder 4 Load	291,512	301,501	310,521	308,395	315,898	306,239	318,906	315,797	285,146	313,132	315,891	321,335	3,732,519	2,492,344
Feeder 5 Load	118,474	118,732	121,556	118,339	122,378	118,583	122,089	119,113	106,741	113,191	115,856	116,910	1,669,734	934,861
Total Feeder Load (kWh)	1,328,453	1,379,963	1,376,721	1,357,948	1,399,416	1,344,427	1,379,895	1,356,926	1,232,619	1,359,089	1,375,528	1,348,781	16,703,486	10,796,681
Feeder 1 Sales	363,309	383,715	376,196	338,740	352,564	314,645	340,719	316,721	285,656	333,019	336,096	346,302	4,258,634	2,625,721
Feeder 2 Sales	88,373	101,247	101,411	93,459	113,953	104,292	114,536	95,295	99,173	103,326	108,739	111,203	1,226,911	850,517
Feeder 3 Sales	341,688	363,840	350,067	352,692	373,885	364,949	385,904	360,261	344,461	387,825	345,174	364,673	4,357,046	2,927,132
Feeder 4 Sales	271,736	287,192	289,044	284,707	300,469	256,081	273,719	258,874	246,270	267,319	266,434	282,280	3,540,869	2,151,447
Feeder 5 Sales	99,430	86,843	90,941	92,755	103,074	91,052	97,904	91,280	78,017	87,773	83,367	90,327	1,393,039	722,794
Total Feeder Sales (kWh)	1,164,536	1,222,836	1,207,661	1,162,354	1,243,945	1,131,019	1,212,781	1,122,432	1,053,576	1,179,261	1,139,809	1,194,786	14,776,499	9,277,610
Feeder 1 Loss - kWh	29,078	21,594	19,250	50,320	36,591	53,665	32,323	54,785	47,703	52,928	59,661	36,999	472,545	374,656
Feeder 2 Loss - kWh	25,603	16,453	17,882	24,536	11,383	15,535	7,461	21,221	5,493	11,553	10,054	7,281	264,860	89,981
Feeder 3 Loss - kWh	70,416	72,881	79,838	71,467	72,764	66,519	57,957	73,733	58,246	44,115	84,057	44,078	721,237	501,469
Feeder 4 Loss - kWh	19,776	14,309	21,477	23,688	15,429	50,158	45,187	56,923	38,876	45,813	49,457	39,055	191,650	340,897
Feeder 5 Loss - kWh	19,044	31,889	30,615	25,584	19,304	27,531	24,185	27,833	28,724	25,418	32,489	26,583	276,695	212,067
Total Feeder Loss - kWh	163,917	157,127	169,060	195,594	155,471	213,408	167,114	234,494	179,043	179,828	235,719	153,995	1,926,987	1,519,071
Feeder 1 Loss - %	7.4%	5.3%	4.9%	12.9%	9.4%	14.6%	8.7%	14.7%	14.3%	13.7%	15.1%	9.7%	10.0%	12.5%
Feeder 2 Loss - %	22.5%	14.0%	15.0%	20.8%	9.1%	13.0%	6.1%	18.2%	5.2%	10.1%	8.5%	6.1%	17.8%	9.6%
Feeder 3 Loss - %	17.1%	16.7%	18.6%	16.8%	16.3%	15.4%	13.1%	17.0%	14.5%	10.2%	19.6%	10.8%	14.2%	14.6%
Feeder 4 Loss - %	6.8%	4.7%	6.9%	7.7%	4.9%	16.4%	14.2%	18.0%	13.6%	14.6%	15.7%	12.2%	5.1%	13.7%
Feeder 5 Loss - %	16.1%	26.9%	25.2%	21.6%	15.8%	23.2%	19.8%	23.4%	26.9%	22.5%	28.0%	22.7%	16.6%	22.7%
Total Feeder Loss - %	12.3%	11.4%	12.3%	14.4%	11.1%	15.9%	12.1%	17.3%	14.5%	13.2%	17.1%	11.4%	11.5%	14.1%

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END MAY 2021

DEPARTMENT	May 2021								YEAR TO DATE - FY2021							
DEPARTMENT	Number of Staff	Hours Worked		National Holiday	Sick Leave	Annual Leave	Total Hours Claimed	AWOL	Hours Worked		National Holiday	Sick Leave	Annual Leave	Total Hours Claimed	AWOL	Sick Leave As % of Hours Claimed
		Regular	Overtime						Regular	Overtime						
Power Generation	18	2,894	104	66	197	136	3,396	18	20,112	1,475	594	1,114	1,410	24,705	126	4.5%
Maintenance	7	910	107	32	8	21	1,078	0	7,626	660	415	172	427	9,299	0	1.9%
Power Distribution - Line	20	2,986	84	160	102	140	3,471	0	23,323	866	1,358	1,221	2,643	29,410	0	4.2%
Power Distribution - Contractors	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0%
Water & Sewer	23	3,426	167	161	168	202	4,123	146	27,423	1,385	1,233	1,277	1,640	32,958	1,025	3.9%
Water & Sewer Contractors	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0%
Fin, Admin, Cust Care	25	3,476	131	188	162	210	4,167	10	22,871	632	1,350	1,444	2,309	28,606	69	5.0%
Tonoas Distributon	6	598	22	40	13	59	731	0	2,552	21	130	111	152	2,967	142	3.8%
TOTAL EMPLOYEES	99	14,290	613	647	649	768	16,967	174	103,905	5,039	5,080	5,340	8,580	127,945	1,362	4.2%

REGULAR STAFF	99	13,692	591	607	637	709	16,236	174	101,353	5,018	4,950	5,228	8,428	124,978	1,220	
Hours as % of Total Hours Claimed		84.3%	3.6%	3.7%	3.9%	4.4%		1.1%	81.1%	4.0%	4.0%	4.2%	6.7%		1.0%	

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END MAY 2021

17 CAPEX SUMMARY REPORT

Chuuk Public Utility Corporation Capex Summary Sheet as of May 31, 2021								
	A	B	C	D (B-C)	E (A-B)	F	(A+A1-F)	G (F-C)
	Total Value	Commitment	Expended	Commitment Balance	Uncommitted	Cash Drawdown	OIA / ADB Balance	Cash Balance
FY 2018 Professional management - D18AF00029	266,298	266,298	266,298	0	0	266,298	0	0
FY 2016 Tonoas Water System - D16AF00017-00010	750,000	377,683	377,683	0	372,317	415,000	335,000	37,317
FY 2019 Professional management - D19AF0008	204,400	204,400	204,400	0	0	204,400	0	0
FY 2020 ADB CWSSP PRF	5,000,000	1,087,945	1,087,945	0	3,912,055	855,397	4,144,603	-232,548
FY 2021 Professional management D21AF10034-00	164,808	164,808	112,548	0	0	71,432	164,808	-41,116
Total	6,385,506	2,101,134	2,048,875	0	4,284,372	1,812,527	4,644,411	-236,348

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END MAY 2021

18 WORK ORDER SUMMARY REPORT

Work Order Performance May 2021						
Work Order Type	WO at Start of Period	New	Printed	Despatched	Completed	WO at End of Period
INTERNAL MAINTENANCE	38	22	12	0	10	50
INTERNAL POWER	2	3	3	0	3	2
INTERNAL SEWER	6	20	16	0	5	21
INTERNAL WATER	1	8	8	0	6	3
POWER	54	34	35	0	18	70
REVENUE	16	47	51	0	38	25
SEWER	11	25	26	0	24	12
WATER	29	69	70	0	68	30
TOTAL ALL WORK ORDERS	157	228	221		172	213
Work Order Type	WO Outstanding at Start	New WO	Completed as % of Outstanding and New	WO Outstanding At End		
INTERNAL MAINTENANCE	24.2%	9.6%	-	23.5%		
INTERNAL POWER	1.3%	1.3%	-	0.9%		
INTERNAL SEWER	3.8%	8.8%	-	9.9%		
INTERNAL WATER	0.6%	3.5%	-	1.4%		
POWER	34.4%	14.9%	20.5%	32.9%		
REVENUE	10.2%	20.6%	60.3%	11.7%		
SEWER	7.0%	11.0%	66.7%	5.6%		
WATER	18.5%	30.3%	69.4%	14.1%		
TOTAL ALL WORK ORDERS			44.7%			