

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END NOVEMBER 2020

CPUC FINANCIAL SUMMARY – FY2021 YTD – END NOVEMBER 2020

CPUC - WHOLE BUSINESS INCOME STATEMENT	FY 2021	Budget YTD	Actual YTD	Variance YTD	Variance %
REVENUE					
Power Operating Revenue	\$7,413,760	\$1,235,627	\$982,007	-\$253,620	-20.5%
Water Operating Revenue	\$367,119	\$61,186	\$56,890	-\$4,296	-7.0%
Sewerage Operating Revenue	\$180,290	\$30,048	\$29,877	-\$171	-0.6%
TOTAL OPERATING REVENUE	\$7,961,169	\$1,326,862	\$1,068,774	-\$258,087	-19.5%
Other Revenue					
Power	\$10,275	\$1,713	\$10,320	\$8,608	502.6%
Water	\$3,749	\$625	\$10,624	\$9,999	1600.3%
Sewer	\$2,280	\$380	\$350	-\$30	-7.9%
OTHER REVENUE TOTAL	\$16,304	\$2,717	\$21,294	\$18,577	683.6%
TOTAL OPERATING REVENUE	\$7,977,473	\$1,329,579	\$1,090,068	-\$239,510	-18.0%
EXPENDITURE					
Power Variable Cost	\$3,431,039	\$571,840	\$424,713	-\$147,127	-25.7%
Power Fixed Cost	\$2,119,028	\$353,171	\$275,679	-\$77,493	-21.9%
Water Variable Cost	\$63,020	\$10,503	\$11,819	\$1,315	12.5%
Water Fixed Cost	\$384,308	\$64,051	\$53,131	-\$10,920	-17.0%
Sewer Variable Cost	\$83,773	\$13,962	\$13,261	-\$701	-5.0%
Sewer Fixed Cost	\$367,271	\$61,212	\$46,894	-\$14,318	-23.4%
TOTAL OPERATING EXPENSE	\$6,448,440	\$1,074,740	\$825,496	-\$249,244	-23.2%
OPERATING INCOME					
Operating Income Power	\$1,873,968	\$312,328	\$291,936	-\$20,392	-6.5%
Operating Income Water	-\$76,460	-\$12,743	\$2,565	\$15,308	-120.1%
Operating Income Sewer	-\$268,475	-\$44,746	-\$29,928	\$14,818	-33.1%
OPERATING INCOME (Excl Int & Deprec.)	\$1,529,033	\$254,839	\$264,573	\$9,734	3.8%
INTEREST					
Interest Power	\$50,275	\$8,379	\$8,379	\$0	0.0%
Interest Water	\$80	\$13	\$13	\$0	0.0%
Interest Sewer	\$80	\$13	\$13	\$0	0.0%
TOTAL INTEREST	\$50,434	\$8,406	\$8,406	\$0	0.0%
DEPRECIATION					
Depreciation Power	\$1,244,928	\$207,488	\$207,488	\$0	0.0%
Depreciation Water	\$74,004	\$12,334	\$12,334	\$0	0.0%
Depreciation Sewer	\$142,764	\$23,794	\$23,794	\$0	0.0%
TOTAL DEPRECIATION	\$1,461,696	\$243,616	\$243,616	\$0	0.0%
Depreciation as % of Revenue	18.3%	18.3%	22.3%	4.0%	22.0%
OPERATING INCOME (Incl. Int. & Deprec.)					
Total Operating Income Power	\$578,765	\$96,461	\$76,069	-\$20,392	-21.1%
Total Operating Income Water	-\$150,544	-\$25,091	-\$9,783	\$15,308	-61.0%
Total Operating Income Sewer	-\$411,319	-\$68,553	-\$53,735	\$14,818	-21.6%
TOTAL OPERATING INCOME (Incl. Int. & Deprec.)	\$16,903	\$2,817	\$12,551	\$9,734	345.5%
NON-OPERATING REVENUES/(EXPENSES)					
Management Support	-\$270,573	-\$45,096	\$0	\$45,096	-100.0%
INTEREST INCOME \$	\$0	\$0	\$12	\$12	
TOTAL NON-OPERATING REVENUES/(EXPENSES)	-\$270,573	-\$45,096	\$12	\$45,108	-100.0%
CAPITAL GRANT SUPPORT					
MANAGEMENT GRANT	\$270,573	\$45,096	\$0	-\$45,096	-100.0%
OTHER GRANT SUPPORT	\$0	\$0	\$84,803	\$84,803	
TOTAL CAPITAL GRANT SUPPORT	\$270,573	\$45,096	\$84,803	\$39,707	88.1%
Recovery Of Forgiven Interest	\$0	\$0	-\$100,000	-\$100,000	
CHANGE IN NET ASSETS	\$16,903	\$2,817	-\$2,634	-\$5,451	-193.5%

Notes:

1. Revenue and variable cost deficit related principally to Cost of fuel;
2. Total operating income is higher than budget for the whole business – water and sewer businesses outperforming budget;

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END NOVEMBER 2020

CPUC KEY PERFORMANCE INDICATORS – FY2021 YTD – END NOVEMBER 2020

CPUC MONTHLY REPORT - END NOVEMBER FY2021	Month #	2			
PERFORMANCE DATA	FY 2021	Budget YTD	FY2021 YTD	Variance YTD	Variance %
1a. NON-REVENUE POWER					
kWh Produced	17,082,933	2,847,156	2,769,112	-78,044	-2.7%
kWh Sales	15,367,809	2,561,302	2,447,087	-114,215	-4.5%
Power Loss - kWh	1,715,124	285,854	322,025	36,171	12.7%
Power Loss - %	10.0%	10.0%	11.6%		
Generation Loss - kWh	17,151	2,859	25,269	22,410	784.0%
Distribution Loss - kWh	1,697,972	282,995	296,756	13,761	4.9%
Commercial Loss - kWh	341,659	56,943	55,382	-1,561	-2.7%
Line Loss - kWh	1,356,314	226,052	241,374	15,322	6.8%
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	35,324,039	37,966,100	2,642,061	7.5%
Water Sold	106,793,027	17,798,838	15,857,434	-1,941,403	-10.9%
NRW Volume	105,151,208	17,525,201	22,108,666	4,583,464	26.2%
NRW %	50%	50%	58.2%		
2. Current ratio					
Power Business			3.04		
Water Business			2.79		
Sewer Business			11.92		
			3.27		
3. ROA (excludes other operating income/grant support)					
Power Business			0.05%		
Water Business			0.37%		
Sewer Business			-0.60%		
			-1.30%		
4. Operating ratio					
	0.81	0.81	0.77	-0.04	-4.4%
Power Business	0.75	0.75	0.71	-0.03	-4.6%
Water Business	1.21	1.21	1.14	-0.06	-5.3%
Sewer Business	2.47	2.47	2.01	-0.46	-18.5%
5. Days in Accounts Receivable					
Power Business			25.85		
Water Business			16.37		
Sewer Business			136.59		
			164.95		

Notes:

1. Power loss YTD is 11.6% vs 10.0%. Monthly power loss figure for November is 12.6% - this should be investigated to target mitigation actions.
2. NRW in November above 62% - this was due to a mismatch between sales and production – sales dropped due to wet weather but production wasn't reduced in line with sales decrease – greater control of network management is required.
3. Current ratio is healthy;
4. ROA – is marginally positive for the whole business – target value of 3% has been proposed by CPUC tariff specialist for sustainability;
5. Operating Ratio is better than budget;
6. Days in accounts receivable – power business figures relate to use of cashpower – steps should be taken to improve water and sewer business collections.

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END NOVEMBER 2020

POWER SALES SUMMARY – FY2021 YTD – END NOVEMBER 2020

CPUC MONTHLY REPORT - END NOVEMBER FY2021	Month #	2			
POWER SALES - US\$	FY 2021	Budget YTD	FY2021 YTD	Variance YTD	Variance %
Government - regular meters	\$857,725	\$142,954	\$121,629	-\$21,325	-14.9%
Government - cashpower	\$393,201	\$65,533	\$62,925	-\$2,609	-4.0%
Street light	\$60,914	\$10,152	\$5,979	-\$4,174	-41.1%
Solar	\$38,400	\$6,400	\$5,360	-\$1,040	-16.2%
CP Un-Earned	\$0	\$0	\$1,390	\$1,390	
Sub-total Government	\$1,350,239	\$225,040	\$197,283	-\$27,757	-12.3%
Commercial-regular meters	\$2,381,803	\$396,967	\$280,895	-\$116,072	-29.2%
Commercial-cash power	\$1,063,147	\$177,191	\$151,641	-\$25,550	-14.4%
SCRATCH SALES COMMERCIAL	\$0	\$0	\$0	\$0	
Sub-total Commercial	\$3,444,951	\$574,158	\$432,536	-\$141,622	-24.7%
Residential - regular meter		\$0	\$5,227	\$5,227	
Residential - cashpower	\$2,019,744	\$336,624	\$282,873	-\$53,751	-16.0%
Scratched Card Sale -Residential		\$0	\$28,506	\$28,506	
Sub-total Residential	\$2,019,744	\$336,624	\$316,606	-\$20,018	-5.9%
Total Trade Power Sales	\$6,814,934	\$1,135,822	\$946,425	-\$189,398	-16.7%
CPUC Office	\$35,974	\$5,996	\$2,961	-\$3,035	-50.6%
CPUC Power Operation	\$62,614	\$10,436	\$5,023	-\$5,413	-51.9%
CPUC Water Operations	\$103,534	\$17,256	\$10,455	-\$6,801	-39.4%
CPUC Sewer Operations	\$147,146	\$24,524	\$13,261	-\$11,263	-45.9%
Cash Power UnEarned	\$0	\$0	\$5,272	\$5,272	
TOTAL POWER SALES - US\$	\$7,164,203	\$1,194,034	\$983,397	-\$210,637	-17.6%
POWER SALES - KWH	FY 2021	Budget YTD	FY2021 YTD	Variance YTD	Variance %
Government - regular meters	1,753,424	292,237	277,872	-14,365	-4.9%
Government - cashpower	803,809	133,968	143,964	9,996	7.5%
Street Light	124,524	20,754	20,754	0	0.0%
Solar		0	0	0	
Unearned		0	6,308	6,308	
Sub-total Government	2,681,757	446,960	448,899	1,939	0.4%
Commercial-regular meters	5,076,616	846,103	672,509	-173,594	-20.5%
Commercial-cash power	2,266,010	377,668	363,777	-13,891	-3.7%
SCRATCH COMMERCIAL					
Sub-total Commercial	7,342,627	1,223,771	1,036,287	-187,484	-15.3%
Residential - regular meter			13,461	13,461	#DIV/o!
Residential - cashpower	4,598,988	766,498	731,103	-35,395	-4.6%
Scratch Card Sales - Residential			73,323	73,323	#DIV/o!
Sub-total Residential	4,598,988	766,498	817,888	51,390	6.7%
Total Trade Power Sales	14,623,373	2,437,229	2,303,073	-134,156	-5.5%
CPUC Office Use	\$76,676	12,779	10,851	-1,928	-15.1%
CPUC Power Operation	\$133,457	22,243	14,418	-7,825	-35.2%
CPUC Water Operations	\$220,675	36,779	44,073	7,294	19.8%
CPUC Sewer Operations	\$313,629	52,271	59,912	7,641	14.6%
Cash Power Un Earned, Net			14,760	14,760	#DIV/o!
TOTAL POWER SALES - KWH	\$15,367,809	2,561,302	2,447,087	-114,215	-4.5%

Notes:

1. From the above there still appears to be regular residential meters in the system – it may be worth changing these out for cash-power.
2. Overall usage is down on budget by 4.5% YTD – this is due to significantly lower than budget commercial usage (-15.3%) offset slightly by greater than budget residential usage (6.7%).

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END NOVEMBER 2020

WATER & SEWER SALES SUMMARY – FY2021 YTD – END NOVEMBER 2020

CPUC MONTHLY REPORT - END NOVEMBER FY2021	Month #	2			
WATER SALES - US\$	FY 2021	Budget YTD	FY2021 YTD	Variance YTD	Variance %
Government Water	\$100,744	\$16,791	\$17,924	\$1,134	6.8%
Commercial Water	\$149,045	\$24,841	\$17,856	-\$6,985	-28.1%
Residential Water	\$117,330	\$19,555	\$21,110	\$1,555	8.0%
Water Provision for Billing Errors		\$0	\$0	\$0	
TOTAL WATER SALES	\$367,119	\$61,186	\$56,890	-\$4,296	-7.0%
WATER SALES - US GALLONS	FY 2021	Budget YTD	FY2021 YTD	Variance YTD	Variance %
Government Water	21,392,964	3,565,494	3,668,610	103,116	2.9%
Commercial Water	31,268,157	5,211,360	4,078,100	-1,133,260	-21.7%
Residential Water	52,486,088	8,747,681	7,886,230	-861,451	-9.8%
Water Delivery and Bunkering	1,641,818	273,636	224,494	-49,142	-18.0%
TOTAL WATER SALES	106,789,027	17,798,171	15,857,434	-1,940,737	-10.9%
SEWER SALES - US\$	FY 2021	Budget YTD	FY2021 YTD	Variance YTD	Variance %
Sewer Government	\$49,015	\$8,169	\$8,916	\$746	9.1%
Sewer Commercial	\$48,268	\$8,045	\$14,943	\$6,899	85.8%
Sewer Commercial with No Water	\$47,040	\$7,840	\$0	-\$7,840	-100.0%
Sewer Residential	\$10,047	\$1,674	\$6,018	\$4,343	259.4%
Sewer Residential with No Water	\$25,920	\$4,320	\$0	-\$4,320	-100.0%
Sewer Provision for Billing Errors		\$0	\$0	\$0	
TOTAL	\$180,290	\$30,048	\$29,877	-\$171	-0.6%
SEWER COLLECTION- US GALLONS	FY 2021	Budget YTD	FY2021 YTD	Variance YTD	Variance %
Government Sewer Metered	10,696,482	1,782,747	3,649,546	1,866,799	104.7%
Commercial Sewer Metered	15,634,079	2,605,680	6,845,395	4,239,715	162.7%
Commercial Sewer Assesed			0	0	
Residential Sewer Metered	7,872,913	1,312,152	14,989,713	13,677,561	1042.4%
Residential Sewer Assesed			\$0	\$0	
TOTAL SEWER COLLECTION	34,203,474	5,700,579	25,484,653	19,784,074	347.1%

Notes:

1. Water sales are lower than budget due largely to wet weather in November.
2. There appears to be an error in the reporting of sewer sales volumes (where sewer sales volumes are recorded as greater than water sales volumes) – this will be investigated and changes made as necessary in the December report.

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END NOVEMBER 2020

CPUC POWER REVENUE & COST 1 OF 2 – FY2021 YTD – END NOVEMBER 2020

CPUC MONTHLY REPORT - END NOVEMBER FY2021	Month #	2			
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	\$218,640	\$184,554	-\$34,086	-15.6%
Street Lighting	\$153,418	\$25,570	\$5,979	-\$19,591	-76.6%
Commercial	\$3,444,951	\$574,158	\$432,536	-\$141,622	-24.7%
Residential	\$2,019,744	\$336,624	\$321,878	-\$14,746	-4.4%
Solar PV Systems - Education & Health	\$38,400	\$6,400	\$5,360	-\$1,040	-16.2%
Tonoas Revenue	\$279,204	\$46,534	\$0	-\$46,534	-100.0%
CPUC Office	\$17,119	\$2,853	\$2,961	\$108	3.8%
CPUC Power Operation	\$29,796	\$4,966	\$5,023	\$57	1.1%
CPUC Water Operations	\$49,268	\$8,211	\$10,455	\$2,244	27.3%
CPUC Sewer Operations	\$70,021	\$11,670	\$13,261	\$1,591	13.6%
1.1.1 Sub-Total: Power - Revenue from Sales	\$7,413,760	\$1,235,627	\$982,007	-\$253,620	-20.5%
1.1.2 Power - Other Revenue					
Power Connection Charges	\$2,850	\$475	\$2,350	\$1,875	394.8%
Power Reconnection Charges	\$3,366	\$561	\$50	-\$511	-91.1%
Power Tampering Fines	\$4,060	\$677	\$7,920	\$7,244	1070.6%
1.1.2 Sub-Total: Power - Other Revenue	\$10,275	\$1,713	\$10,320	\$8,608	502.6%
1.1 TOTAL POWER REVENUE	\$7,424,036	\$1,237,339	\$992,328	-\$245,012	-19.8%
2.1 POWER EXPENDITURE					
2.1.1 Variable Costs					
2.1.1.1 Fuel & Lubricants					
Fuel cost	\$3,166,837	\$527,806	\$414,793	-\$113,013	-21.4%
Oil/Lubrication Expenses	\$60,202	\$10,034	\$9,920	-\$114	-1.1%
Tonoas Power Purchase	\$204,000	\$34,000	\$0	-\$34,000	-100.0%
Sub-total	\$3,431,039	\$571,840	\$424,713	-\$147,127	-25.7%
2.1.1 Variable Cost Total	\$3,431,039	\$571,840	\$424,713	-\$147,127	-25.7%
2.1.2 Fixed Costs Of Operations					
2.1.2.1 Power Generation Maintenance					
US\$/kwh Generated					
Engine Maint/repair	\$325,000	\$54,167	\$20,809	-\$33,358	-61.6%
Sub-total	\$325,000	\$54,167	\$20,809	-\$33,358	-61.6%
2.1.2.2 Power Distribution Maintenance					
US\$/per kwh Generated	\$0.005				
Dist. Maint/repair	\$80,000	\$13,333	\$27,015	\$13,682	102.6%
Sub-total	\$80,000	\$13,333	\$27,015	\$13,682	102.6%
2.1.2.3 Tonoas Distribution Expenses	\$22,900	\$3,817	\$0	-\$3,817	-100.0%
2.1.2.4 Personnel Costs					
Power Generation	\$258,716	\$43,119	\$32,873	-\$10,246	-23.8%
Maintenance	\$85,974	\$14,329	\$10,924	-\$3,405	-23.8%
Power Distribution	\$318,772	\$53,129	\$40,504	-\$12,624	-23.8%
Tonoas Contractors	\$57,096	\$9,516	\$7,255	-\$2,261	-23.8%
Uniforms	\$14,500	\$2,417	\$0	-\$2,417	-100.0%
Training	\$11,600	\$1,933	\$0	-\$1,933	-100.0%
Sub-total	\$746,658	\$124,443	\$91,557	-\$32,886	-26.4%
2.1.2.3 Overheads					
Power Plant - Power Charges	\$29,796	\$4,966	\$5,023	\$57	1.1%
Power Plant - Water Charges		\$0	\$0	\$0	0.0%
Transportation - fuel cost	\$26,565	\$4,428	\$3,548	-\$879	-19.9%
Transportation - maintenance cost	\$20,440	\$3,407	\$6,121	\$2,714	79.7%
Sub-total	\$76,801	\$12,800	\$14,692	\$1,892	14.8%
2.1.2 Fixed Cost Of Operation - Total	\$1,251,359	\$208,560	\$154,073	-\$54,487	-26.1%

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END NOVEMBER 2020

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 is significantly higher than budget at this point – suggest review.

CPUC POWER REVENUE & COST 2 OF 2 – FY2021 YTD – END NOVEMBER 2020

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END NOVEMBER 2020

CPUC MONTHLY REPORT - END NOVEMBER FY2021	Month #	2			
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	\$31,861	\$30,066	-\$1,795	-5.6%
Admin	\$55,167	\$9,195	\$8,677	-\$518	-5.6%
Finance	\$51,630	\$8,605	\$8,120	-\$485	-5.6%
Revenue	\$93,485	\$15,581	\$14,703	-\$878	-5.6%
Stakeholder	\$6,848	\$1,141	\$1,077	-\$64	-5.6%
Uniforms	\$3,356	\$559	\$0	-\$559	-100.0%
Training	\$2,685	\$447	\$0	-\$447	-100.0%
Sub-total	\$404,337	\$67,389	\$62,643	-\$4,747	-7.0%
2.1.3.2 Overheads					
Administration - Electricity Charges	\$12,095	\$2,016	\$2,162	\$146	7.2%
Transportation - fuel cost	\$12,611	\$2,102	\$1,435	-\$667	-31.7%
Transportation - maintenance cost	\$3,632	\$605	\$1,124	\$518	85.6%
Communication	\$24,588	\$4,098	\$2,760	-\$1,338	-32.6%
Office Supplies	\$33,336	\$5,556	\$3,504	-\$2,052	-36.9%
Travel	\$35,327	\$5,888	\$0	-\$5,888	-100.0%
Professional Affiliations	\$5,813	\$969	\$1,703	\$734	75.8%
Legal	\$97,570	\$16,262	\$19,949	\$3,687	22.7%
New Leases - LS/GS/Wells/S Namoneas	\$0	\$0	\$2,402	\$2,402	
Lease fees (offices, power plant, and emply. rents)	\$49,750	\$8,292	\$9,311	\$1,019	12.3%
Maintenance Agreements	\$79,207	\$13,201	\$5,892	-\$7,309	-55.4%
Insurances	\$72,408	\$12,068	\$3,181	-\$8,888	-73.6%
Staff Development	\$12,603	\$2,100	\$0	-\$2,100	-100.0%
Miscellaneous	\$24,393	\$4,065	\$5,540	\$1,475	36.3%
Sub-total	\$463,332	\$77,222	\$58,963	-\$18,259	-23.6%
2.1.3 Fixed Cost - Finance Admin Overhead Total	\$867,669	\$144,612	\$121,605	-\$23,006	-15.9%
POWER OPERATING EXPENSE SUMMARY					
Power - Variable Cost Total	\$3,431,039	\$571,840	\$424,713	-\$147,127	-25.7%
Power - Fixed Cost - Operations	\$1,251,359	\$208,560	\$154,073	-\$54,487	-26.1%
Power - Fixed Cost - Finance/Admin Overhead	\$867,669	\$144,612	\$121,605	-\$23,006	-15.9%
Power - Fixed Cost Total	\$2,119,028	\$353,171	\$275,679	-\$77,493	-21.9%
TOTAL OPERATING EXPENSE (excl. Int. & Deprec.)	\$5,550,067	\$925,011	\$700,392	-\$224,620	-24.3%
Variable Cost as % of Total Expense	62%	62%	61%	-1%	-1.9%
Fixed Cost as % of Total Expense	38%	38%	39%	1%	3.1%
Variable Expense - US\$/kWh Sold	\$0.223	\$0.223	\$0.174	-\$0.050	-22.3%
Fixed Expense - US\$/kWh Sold	\$0.138	\$0.138	\$0.113	-\$0.025	-18.3%
POWER OPERATING INCOME - (Excl. Int. & Deprec)	\$1,873,968	\$312,328	\$291,936	-\$20,392	-6.5%
2.2 Power Interest Expense					
2.2.6 ADB OCR Loan	\$21,616	\$3,603	\$3,603	\$0	0.0%
2.2.7 ADB ADF Loan	\$28,659	\$4,777	\$4,777	\$0	0.0%
2.2.8 Unpaid Wage Tax Loan	\$0	\$0	\$0	\$0	#DIV/o!
2.2 Interest Expense Total	\$50,275	\$8,379	\$8,379	\$0	0.0%
OPERATING INCOME - Before Deprec.	\$1,823,693	\$303,949	\$283,557	-\$20,392	-6.7%
2.3 Power Depreciation Expense					
2.3.1 Power Generation Assets	\$1,033,735	\$172,289	\$172,289	\$0	0.0%
2.3.2 Power Distribution Assets	\$192,443	\$32,074	\$32,074	\$0	0.0%
2.3.5 Administration & Finance Assets	\$0	\$0	\$0	\$0	#DIV/o!
Tonoas Depreciation	\$18,750	\$3,125	\$3,125	\$0	0.0%
2.3 Depreciation Total	\$1,244,928	\$207,488	\$207,488	\$0	0.0%
Depreciation as % of Revenue	16.8%	16.8%	20.9%	4.1%	24.7%
TOTAL OPERATING EXPENSE (incl. Int & Deprec.)	\$6,845,271	\$1,140,878	\$916,259	-\$224,620	-19.7%
POWER OPERATING INCOME	\$578,765	\$96,461	\$76,069	-\$20,392	-21.1%

Notes:

1. Fixed cost of Fin/Admin cost is tracking below budget.
2. Overall power operating result is slightly lower than forecast

CPUC WATER REVENUE & COST 1 OF 2 – FY2021 YTD – END NOVEMBER 2020

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END NOVEMBER 2020

CPUC MONTHLY REPORT - END NOVEMBER FY2021	Month #	2			
2.1 WATER REVENUE	FY 2021	Budget YTD	FY2021 YTD	Variance YTD	Variance %
2.1.1 Water - Revenue from Sales					
Residential	\$117,330	\$19,555	\$21,110	\$1,555	8.0%
Commercial	\$149,045	\$24,841	\$17,856	-\$6,985	-28.1%
Government	\$100,744	\$16,791	\$17,924	\$1,134	6.8%
2.1.1 Sub-Total: Water - Revenue from Sales	\$367,119	\$61,186	\$56,890	-\$4,296	-7.0%
2.1.2 Water - Other Revenue					
Water Connection Fees	\$1,900	\$317	\$896	\$580	183.0%
Water Reconnection Charges	\$1,473	\$245	\$0	-\$245	-100.0%
Water Tampering Fines	\$377	\$63	\$0	-\$63	-100.0%
Non-operating Income	\$0	\$0	\$9,728	\$9,728	#DIV/o!
2.1.2 Sub-Total: Water - Other Revenue	\$3,749	\$625	\$10,624	\$9,999	1600.3%
2.1 TOTAL: WATER OPERATING REVENUE	\$370,868	\$61,811	\$67,514	\$5,703	9.2%
2.3 WATER EXPENDITURE					
2.3.1 Variable Costs					
2.3.1.1 Pumping Costs					
Water Operation - Electricity Charges	\$49,268	\$8,211	\$10,455	\$2,244	27.3%
Sub-Total	\$49,268	\$8,211	\$10,455	\$2,244	27.3%
2.3.1.2 Chemical Costs					
Water Operations	\$13,752	\$2,292	\$1,364	-\$928	-40.5%
Sub-Total	\$13,752	\$2,292	\$1,364	-\$928	-40.5%
2.3.1 Variable Cost Total	\$63,020	\$10,503	\$11,819	\$1,315	12.5%
2.3.2 Fixed Costs					
2.3.2.1. Maintenance					
Water System Maintenance	\$30,000	\$5,000	\$6,237	\$1,237	24.7%
Sub-total	\$30,000	\$5,000	\$6,237	\$1,237	24.7%
2.3.2.2 Personnel costs					
Management Admin & Security	\$42,264	\$7,044	\$4,957	-\$2,087	-29.6%
Metering & Equipment	\$30,546	\$5,091	\$3,583	-\$1,508	-29.6%
Process & Facilities	\$43,739	\$7,290	\$5,130	-\$2,160	-29.6%
Network	\$47,158	\$7,860	\$5,531	-\$2,329	-29.6%
Uniforms	\$3,375	\$563	\$0	-\$563	-100.0%
Training	\$2,700	\$450	\$0	-\$450	-100.0%
Sub-total	\$169,782	\$28,297	\$19,201	-\$9,096	-32.1%
2.3.2.3 Overheads					
Transportation - fuel cost	\$15,687	\$2,615	\$1,538	-\$1,077	-41.2%
Transportation - maintenance cost	\$12,243	\$2,040	\$3,666	\$1,626	79.7%
Sub-total	\$27,930	\$4,655	\$5,204	\$549	11.8%
2.3.2 Fixed Cost of Operation Total	\$227,711	\$37,952	\$30,642	-\$7,310	-19.3%

Notes:

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

CPUC WATER REVENUE & COST 2 OF 2 – FY2021 YTD – END NOVEMBER 2020

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END NOVEMBER 2020

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	\$6,617	\$5,560	-\$1,057	-16.0%
Admin	\$11,458	\$1,910	\$1,605	-\$305	-16.0%
Finance	\$10,723	\$1,787	\$1,502	-\$286	-16.0%
Revenue	\$19,416	\$3,236	\$2,719	-\$517	-16.0%
Stakeholder	\$1,422	\$237	\$199	-\$38	-16.0%
Uniforms	\$697	\$116	\$0	-\$116	-100.0%
Training	\$558	\$93	\$0	-\$93	-100.0%
Sub-total	\$83,978	\$13,996	\$11,585	-\$2,412	-17.2%
2.3.3.2 Overheads					
Administration - Electricity Charges	\$2,512	\$419	\$400	-\$19	-4.5%
Transportation - fuel cost	\$2,619	\$437	\$265	-\$171	-39.2%
Transportation - maintenance cost	\$754	\$126	\$208	\$82	65.3%
Communication	\$2,826	\$471	\$510	\$39	8.4%
Office Supplies	\$3,832	\$639	\$648	\$9	1.5%
Travel	\$12,336	\$2,056	\$0	-\$2,056	-100.0%
Professional Affiliations	\$627	\$105	\$315	\$210	201.2%
Legal	\$11,215	\$1,869	\$3,689	\$1,820	97.4%
New Leases - LS/GS/Wells/S Namoneas	\$10,884	\$1,814	\$444	-\$1,370	-75.5%
Lease fees (offices, power plant, and empty. rents)	\$9,145	\$1,524	\$1,722	\$198	13.0%
Maintenance Agreements	\$3,293	\$549	\$1,090	\$541	98.6%
Insurances	\$8,323	\$1,387	\$588	-\$799	-57.6%
Staff Development	\$1,449	\$241	\$0	-\$241	-100.0%
Miscellaneous	\$2,804	\$467	\$1,025	\$557	119.3%
Sub-total	\$72,619	\$12,103	\$10,904	-\$1,199	-9.9%
2.3.3 Fixed Cost - Finance Admin Overhead Total	\$156,597	\$26,100	\$22,489	-\$3,611	-13.8%
WATER OPERATING EXPENSE SUMMARY					
Water - Variable Cost Total	\$63,020	\$10,503	\$11,819	\$1,315	12.5%
Water - Fixed Cost - Operation	\$227,711	\$37,952	\$30,642	-\$7,310	-19.3%
Water - Fixed Cost Finance/Admin	\$156,597	\$26,100	\$22,489	-\$3,611	-13.8%
Water - Fixed Cost Total	\$384,308	\$64,051	\$53,131	-\$10,920	-17.0%
2 TOTAL: OPERATING EXPENSE (excl. Int. & Deprec.)	\$447,328	\$74,555	\$64,949	-\$9,605	-12.9%
Variable Cost as % of Total Expense	14.1%	14.1%	18.2%	4.1%	29.2%
Fixed Cost as % of Total Expense	85.9%	85.9%	81.8%	-4.1%	-4.8%
Variable Expense - US\$/1,000 Gallon Sold	\$0.59	\$0.59	\$0.75	\$0.16	26.3%
Fixed Expense - US\$/1,000 Gallon Sold	\$3.60	\$3.60	\$3.35	-\$0.25	-6.9%
OPERATING INCOME/(LOSS) - Before Int. & Deprec.	-\$76,460	-\$12,743	\$2,565	\$15,308	-120.1%
2.4 Water Interest Expense					
2.4.5 Unpaid Wage Tax	\$80	\$13	\$13	\$0	0.0%
2.4 Interest Expense Total	\$80	\$13	\$13	\$0	0.0%
2.5 Water Depreciation Expense					
2.5.3 Water Assets	\$68,597	\$11,433	\$11,433	\$0	0.0%
2.5.5 Administration & Finance Assets	\$5,407	\$901	\$901	\$0	0.0%
2.5 Depreciation Expense Total	\$74,004	\$12,334	\$12,334	\$0	0.0%
Depreciation as % of Revenue	20.0%	20.0%	18.3%	-1.7%	-8.4%
TOTAL: OPERATING EXPENSE (incl. Int & Deprec.)	\$521,412	\$86,902	\$77,297	-\$9,605	-11.1%
OPERATING INCOME/(LOSS) - WATER	-\$150,544	-\$25,091	-\$9,783	\$15,308	-61.0%

Notes:

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

CPUC SEWER REVENUE & COST 1 OF 2 – FY2021 YTD – END NOVEMBER 2020

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END NOVEMBER 2020

CPUC MONTHLY REPORT - END NOVEMBER FY2021	Month #	2			
2.2 SEWER INCOME	FY 2021	Budget YTD	FY2021 YTD	Variance YTD	Variance%
2.2.1 Sewer - Revenue from Sales					
Residential	\$35,967	\$5,994	\$6,018	\$23	0.4%
Commercial	\$95,308	\$15,885	\$14,943	-\$941	-5.9%
Government	\$49,015	\$8,169	\$8,916	\$746	9.1%
2.2.1 Sub-Total: Sewer - Revenue from Sales	\$180,290	\$30,048	\$29,877	-\$171	-0.6%
2.2.2 Sewer - Other Revenue					
Sewer Connection Charges	\$2,280	\$380	\$350	-\$30	-7.9%
2.2.2 Sub-Total: Sewer - Other Revenue	\$2,280	\$380	\$350	-\$30	-7.9%
2.2 TOTAL: SEWER OPERATING REVENUE	\$182,570	\$30,428	\$30,227	-\$201	-0.7%
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	\$11,670	\$13,261	\$1,591	13.6%
Sub-total	\$70,021	\$11,670	\$13,261	\$1,591	13.6%
2.3.1.2 Chemical Costs					
Sewer Operations	\$13,752	\$2,292	\$0	-\$2,292	-100.0%
Sub-Total	\$13,752	\$2,292	\$0	-\$2,292	-100.0%
2.3.1 Variable Cost Total	\$83,773	\$13,962	\$13,261	-\$701	-5.0%
2.3.2 Fixed Costs					
2.3.2.1. Maintenance					
Sewer Maintenance	\$25,000	\$4,167	\$0	-\$4,167	-100.0%
Sub-total	\$25,000	\$4,167	\$0	-\$4,167	-100.0%
2.3.2.2 Personnel costs					
Management Admin & Security	\$42,264	\$7,044	\$4,957	-\$2,087	-29.6%
Metering & Equipment	\$30,546	\$5,091	\$3,583	-\$1,508	-29.6%
Process & Facilities	\$43,739	\$7,290	\$5,130	-\$2,160	-29.6%
Network	\$47,158	\$7,860	\$5,531	-\$2,329	-29.6%
Uniforms	\$3,375	\$563	\$0	-\$563	-100.0%
Training	\$2,700	\$450	\$0	-\$450	-100.0%
Sub-total	\$169,782	\$28,297	\$19,201	-\$9,096	-32.1%
2.3.2.3 Overheads					
Transportation - fuel cost	\$15,687	\$2,615	\$1,538	-\$1,077	-41.2%
Transportation - maintenance cost	\$12,243	\$2,040	\$3,666	\$1,626	79.7%
Sub-total	\$27,930	\$4,655	\$5,204	\$549	11.8%
2.3.2 Fixed Cost of Operation Total	\$222,711	\$37,119	\$24,405	-\$12,713	-34.3%

Notes:

1. Sewer revenues on budget;
2. Fixed cost of operation is below budget due to personnel costs being lower than budget;

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END NOVEMBER 2020

CPUC SEWER REVENUE & COST 2 OF 2 – FY2021 YTD – END NOVEMBER 2020

CPUC MONTHLY REPORT - END NOVEMBER FY2021	Month #	2			
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	\$6,617	\$5,560	-\$1,057	-16.0%
Admin	\$11,458	\$1,910	\$1,605	-\$305	-16.0%
Finance	\$10,723	\$1,787	\$1,502	-\$286	-16.0%
Revenue	\$19,416	\$3,236	\$2,719	-\$517	-16.0%
Stakeholder	\$1,422	\$237	\$199	-\$38	-16.0%
Uniforms	\$697	\$116	\$0	-\$116	-100.0%
Training	\$558	\$93	\$0	-\$93	-100.0%
Sub-total	\$83,978	\$13,996	\$11,585	-\$2,412	-17.2%
2.3.3.2 Overheads					
Administration - Electricity Charges	\$2,512	\$419	\$400	-\$19	-4.5%
Transportation - fuel cost	\$2,619	\$437	\$265	-\$171	-39.2%
Transportation - maintenance cost	\$754	\$126	\$208	\$82	65.3%
Communication	\$2,826	\$471	\$510	\$39	8.4%
Office Supplies	\$3,832	\$639	\$648	\$9	1.5%
Travel	\$2,336	\$389	\$0	-\$389	-100.0%
Professional Affiliations	\$627	\$105	\$315	\$210	201.2%
Legal	\$11,215	\$1,869	\$3,689	\$1,820	97.4%
New Leases - LS/GS/Wells/S Namoneas	\$14,067	\$2,345	\$444	-\$1,900	-81.1%
Lease fees (offices, power plant, and empty. rents)	\$3,925	\$654	\$1,722	\$1,068	163.2%
Maintenance Agreements	\$3,293	\$549	\$1,090	\$541	98.6%
Insurances	\$8,323	\$1,387	\$588	-\$799	-57.6%
Staff Development	\$1,449	\$241	\$0	-\$241	-100.0%
Miscellaneous	\$2,804	\$467	\$1,025	\$557	119.3%
Sub-total	\$60,582	\$10,097	\$10,904	\$807	8.0%
2.3.3 Fixed Cost - Finance Admin Overhead Total	\$144,560	\$24,093	\$22,489	-\$1,605	-6.7%
SEWER OPERATING EXPENSE SUMMARY					
Sewer - Variable Cost Total	\$83,773	\$13,962	\$13,261	-\$701	-5.0%
Sewer - Fixed Cost - Operation	\$222,711	\$37,119	\$24,405	-\$12,713	-34.3%
Sewer - Fixed Cost Finance/Admin	\$144,560	\$24,093	\$22,489	-\$1,605	-6.7%
Sewer - Fixed Cost Total	\$367,271	\$61,212	\$46,894	-\$14,318	-23.4%
2 TOTAL: OPERATING EXPENSE (excl. Int. & Deprec.)	\$451,045	\$75,174	\$60,155	-\$15,019	-20.0%
Variable Cost as % of Total Expense	18.6%	18.6%	22.0%	3.5%	18.7%
Fixed Cost as % of Total Expense	81.4%	81.4%	78.0%	-3.5%	-4.3%
Variable Expense - US\$/1,000 Gallon Sold	\$0.7844	\$0.7844	\$0.8363	\$0.0518	6.6%
Fixed Expense - US\$/1,000 Gallon Sold	\$3.4391	\$3.4391	\$2.9572	-\$0.4819	-14.0%
OPERATING INCOME/(LOSS) - Before Int. & Deprec.	-\$268,475	-\$44,746	-\$29,928	\$14,818	-33.1%
2.4 Sewer Interest Expense					
2.4.5 Unpaid Wage Tax	\$80	\$13	\$13	\$0	0.0%
2.4 Interest Expense Total	\$80	\$13	\$13	\$0	0.0%
OPERATING INCOME/(LOSS) - Before Deprec.	-\$268,555	-\$44,759	-\$29,941	\$14,818	-33.1%
2.5 Sewer Depreciation Expense					
2.5.4 Sewer Assets	\$142,764	\$23,794	\$23,794	\$0	0.0%
2.5.5 Administration & Finance Assets	\$0	\$0	\$0	\$0	0.0%
2.5 Depreciation Expense Total	\$142,764	\$23,794	\$23,794	\$0	0.0%
Depreciation as % of Revenue	78.2%	78.2%	78.7%	0.5%	0.7%
TOTAL: OPERATING EXPENSE (incl. Int & Deprec.)	\$593,888	\$98,981	\$83,962	-\$15,019	-15.2%
OPERATING INCOME/(LOSS)	-\$411,319	-\$68,553	-\$53,735	\$14,818	-21.6%

Notes:

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

CPUC BALANCE SHEET – FY2021 YTD – END NOVEMBER 2020

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END NOVEMBER 2020

CPUC MONTHLY REPORT - END NOVEMBER FY2021	Month #	2			
CPUC BALANCE SHEET	FY 2021	Budget YTD	FY2021 YTD	Variance YTD	Variance %
Fixed Assets					
Electric plant in service	\$20,638,048		\$23,401,087	\$2,763,039	13.4%
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		\$37,418,269	\$2,761,229	8.0%
Construction Work In Progress	\$571,611		\$2,852,203	\$2,280,592	399.0%
Less accumulated depreciation	-\$14,734,386		-\$16,346,223	-\$1,611,837	10.9%
Additions	-\$1,461,696		\$0	\$1,461,696	-100.0%
Total accumulated depreciation	-\$16,196,082		-\$16,346,223	-\$150,141	0.9%
Total utility plant	\$19,032,569		\$23,924,250	\$4,891,680	25.7%
Current Assets					
Cash	\$1,531,138		\$1,093,874	-\$437,264	-28.6%
Addition	\$1,050,168		\$0	-\$1,050,168	-100.0%
Fuel reserve	\$100,000		\$0	-\$100,000	-100.0%
Total Cash	\$2,681,306		\$1,093,874	-\$1,587,432	-59.2%
Unrestricted	\$670,326		\$273,469	-\$396,858	-59.2%
Restricted (75% of Cash Available)	\$2,010,979		\$820,406	-\$1,190,574	-59.2%
Trade Receivable	\$974,078		\$911,107	-\$62,971	-6.5%
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		\$471,736	-\$338,039	-41.7%
Other Current Assets (Inventory, LOC collateral & others , etc)	\$1,845,693		\$1,761,542	-\$84,151	-4.6%
Total current assets	\$5,336,773		\$3,327,152	-\$2,009,621	-37.7%
PP Lease	\$1,125,760		\$241,498	-\$884,262	-78.5%
Total Non Current Assets	\$1,125,760		\$241,498	-\$884,262	-78.5%
Total Assets	\$25,495,102		\$27,492,900	\$1,997,798	7.8%
Net (deficiency) Equity					
Prior Years Equity & Retained Earnings (Deficit)	\$20,918,292		\$22,826,655	\$1,908,363	9.1%
Change in net Assets	\$16,903		\$65,215	\$48,312	285.8%
Total Equity	\$20,935,195		\$22,891,870	\$1,956,675	9.3%
Liabilities					
Current liabilities	\$921,301		\$1,095,179	\$173,878	18.9%
Additions - cash overdrafts	\$0		\$0	\$0	
Payments /Forgiven Interest	\$0		\$0	\$0	
Total current liabilities	\$921,302		\$1,095,179	\$173,877	18.9%
Loans	\$3,855,776		\$3,505,851	-\$349,925	-9.1%
Additions	\$0		\$0	\$0	
Repayments	-\$217,171		\$0	\$217,171	-100.0%
Total loans	\$3,638,605		\$3,505,851	-\$132,754	-3.6%
Total liabilities	\$4,559,907		\$4,601,030	\$41,122	0.9%
Total Equity and Liabilities	\$25,495,102		\$27,492,900	\$1,997,798	7.8%

CPUC CASH REPORT – FY2021 YTD – END NOVEMBER 2020

CPUC – BUSINESS RESULTS SUMMARY FY2021 YTD – END NOVEMBER 2020

CPUC MONTHLY REPORT - END NOVEMBER FY2021	Month #	2			
Cash Flow Report	FY 2021	Budget YTD	FY2021 YTD	Variance YTD	Variance %
Receipts			\$820,305		
Disbursements			\$1,234,995		
Net receipts/Disbursements			-\$414,691		
Cash balance (beginning)			\$1,088,052		
Cash balance (ending)			\$1,093,874		
Other Financial Data					
Cash in Hand			\$1,694		
Cash in Banks			\$1,092,180		
Stocks & Others			\$1,126,102		
Trade Receivable			\$471,736		
Prepaid Lease			\$241,498		
Collateral with Vital Inc.			\$356,424		
Current Payables (Fuel, Taxes, Payable to Fed Gov't, etc.)			\$1,095,179		
Loans Payable			\$3,505,851		
BANK ACCOUNTS/PETTY CASH (to date)					
11001-000-0 PETTY CASH			\$1,694		
11002-000-0 CHECKING ACCOUNT			\$12,559		
11003-000-0 SOLAR			\$45,136		
11004-000-0 CWSSP ADB Project			\$84,266		
11005-000-0 MANAGEMENT FUND			\$5,409		
11006-000-0 SERVICE TAX			\$14,688		
11007-000-0 Merchant Account			\$58,908		
11008-000-0 ADB SERVICE FUND			\$672,670		
Reserve for Semi Annual ADB payment			\$180,000		
Reserve - Others			\$0		
Unrestricted Reserve			\$492,670		
11009-000-0 SAVINGS ACCOUNT			\$42,421		
11010-000-0 C/A (sewer Rehab Account)			\$156,121		
Total			\$1,093,874		
Total Accounts Receivable (to date)					
Government			\$304,663		
Commercial			\$112,001		
Residential			\$95,261		
Water			\$249,280		
Sewer			\$149,902		
Allowance for Doubtful			-\$439,371		
Total			\$471,736		
Days in receivable ratio			27.65		