



## ***SOUTH FEATHER WATER & POWER***

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**TO:** Board of Directors

**FROM:** Jenny Jellison, Finance Division Manager

**DATE:** August 17, 2005

**RE:** General Information (regarding matters not scheduled on the agenda)  
8/23/05 Board of Directors Meeting

### **South Fork Relicensing Consulting Services**

Devine, Tarbell and Associates, Inc. (DTA), consultant for the South Fork Project relicensing submitted its Monthly Activity Report for the period of June 27, 2005 through July 31, 2005 (\$45,672.23). The July invoice will be paid by August 26, 2005.

### **Sly Creek Recreation Area**

Northwest Park Management (NPM) submitted its Monthly Activity Report for the period of July 1, 2005 through July 31, 2005 (-\$611.87). The total campground fees collected in July were \$6,440.00 and the monthly NPM charge to the agency is \$5,828.13, leaving a balance due to the agency of \$611.87. Attached is a summary of the monthly receipts and charges from 2001 to present.

### **December 31, 2004 Financial Statements**

Steve Norman presented the 2004 Financial Statements to the Budget and Finance Committee on August 11, 2005. There were no significant changes proposed, so the package will be presented to the board during the August meeting.

### **Finance Division Update**

We have continued making changes to the Finance division procedures in order to increase efficiency and reduce waste in the office. You may have noticed a change in the amount of financial data and the volume of paper included in this month's financial report. At the request of the Budget and Finance Committee, I have replaced the detailed list of warrants with a summary list for both the Water and Power Divisions for the month of July. I have also provided only a Summary Financial Report for both the Water and Power Divisions.

The summary report contains all categories of operations and maintenance expenses and revenues with monthly and year-to-date totals. Capital outlay expenditures and reserves used to fund those expenditures

as well as debt service payments for both principal and interest are also provided with monthly and year-to-date totals. I have added the year-to-date change in reserve balances in order to show how much we have depleted our reserves since January 1, 2005. Additional financial information is always available upon request and any suggestions for additions or changes to the existing format are welcome.

**2005 SUMMARY FINANCIAL REPORT**  
**South Feather Water and Power Agency - Water Division**  
**As of July 31, 2005**

<b>O&amp;M SUMMARY</b>						
Account Division	Description	Actual This Month	Year-to-Date			2005 ANNUAL BUDGET
			Actual	%	Remaining	
	<b>O&amp;M EXPENSES</b>					
53000	WATER TREAT. PLANT	\$ 37,365	\$ 284,221	56.36%	\$ 220,083	\$ 504,305
54000	TRANS. & DIST. (T & D)	\$ 63,759	\$ 488,776	56.69%	\$ 373,450	\$ 862,226
55000	CUSTOMER ACCOUNT	\$ 20,116	\$ 134,115	33.17%	\$ 270,227	\$ 404,342
56000	GENERAL ADMIN.	\$ 122,850	\$ 1,022,648	54.01%	\$ 870,649	\$ 1,893,297
56000	GENERAL PLANT	\$ 20,547	\$ 170,198	51.53%	\$ 160,088	\$ 330,286
59000	NON-OPERATING	\$ 6,998	\$ -	0.00%	\$ 268,000	\$ 268,000
51000	WATER SOURCE	\$ -	\$ 8,000	61.97%	\$ 4,910	\$ 12,910
	<b>TOTAL O&amp;M EXPENSES</b>	<b>\$ 271,635</b>	<b>\$ 2,107,959</b>	<b>49.30%</b>	<b>\$ 2,167,408</b>	<b>\$ 4,275,367</b>
	<b>O&amp;M REVENUE</b>					
41000	WATER SALES	\$ 547,007	\$ 1,812,211	40.67%	\$ 2,643,149	\$ 4,455,361
42000	WATER SERVICE CHARGES	\$ 2,290	\$ 181,506	44.46%	\$ 226,760	\$ 408,266
49000	NON-OPERATING REVENUE	\$ 60,266	\$ 874,542	94.42%	\$ 51,669	\$ 926,210
	<b>TOTAL O&amp;M REVENUE</b>	<b>\$ 609,563</b>	<b>\$ 2,868,259</b>	<b>49.54%</b>	<b>\$ 2,921,578</b>	<b>\$ 5,789,837</b>
	<b>O&amp;M BALANCE:</b>	<b>\$ 337,928</b>	<b>\$ 760,300</b>	<b>50.20%</b>	<b>\$ 754,170</b>	<b>\$ 1,514,470</b>
<b>DEBT SERVICE</b>						
Account Division	Description	Actual This Month	Year-to-Date			2005 ANNUAL BUDGET
			Actual	%	Remaining	
21413	EDA Loan Principal	\$ -	\$ -	0.00%	\$ 10,476	\$ 10,476
21414	MRTP Principal	\$ -	\$ -	0.00%	\$ 85,000	\$ 85,000
21415	'95 COP Principal	\$ -	\$ 545,000	93.97%	\$ 35,000	\$ 580,000
21419	'03 COP Principal	\$ -	\$ -	0.00%	\$ 140,069	\$ 140,069
59450	Interest, EDA Loan	\$ 8,840	\$ 8,840	106.13%	\$ (511)	\$ 8,329
59570	Interest, MRTP Bonds	\$ -	\$ 48,250	52.16%	\$ 44,250	\$ 92,500
59571	'95 COP Interest	\$ -	\$ 82,920	68.22%	\$ 38,630	\$ 121,550
59572	'03 COP Interest	\$ -	\$ 70,000		\$ (70,000)	\$ -
	<b>TOTAL DEBT SERVICE</b>	<b>\$ 8,840</b>	<b>\$ 755,010</b>	<b>72.74%</b>	<b>\$ 282,914</b>	<b>\$ 1,037,923</b>

CAPITAL OUTLAY SUMMARY						
Account Division	Description	Actual This Month	Year-to-Date			2005 ANNUAL BUDGET
			Actual	%	Remaining	
	<b>CAPITAL OUTLAY EXPENSES</b>					
	Betterments	\$ -	\$ 57,325	18.99%	\$ 244,575	\$ 301,900
	Distribution System Projects	\$ -	\$ 2,811	10.07%	\$ 25,089	\$ 27,900
	Irrigation System Projects	\$ -	\$ 7,232	1.98%	\$ 358,368	\$ 365,600
	FERC Relicensing	\$ 395	\$ 649,522	102.90%	\$ (18,313)	\$ 631,209
	Office Remodel/Expansion Project	\$ 56,671	\$ 245,850			
	M RTP Clearwell Cover	\$ -	\$ 638,949			
	O&M Contingency Fund	\$ -	\$ -	0.00%	\$ 45,434	\$ 45,434
	<b>TOTAL CAPITAL OUTLAY EXPENSES</b>	<b>\$ 57,066</b>	<b>\$ 1,601,689</b>	<b>120.74%</b>	<b>\$ (275,080)</b>	<b>\$ 1,326,609</b>
	<b>RESERVES TRANSFERRED TO FUND CAPITAL OUTLAY</b>					
	System Capacity Charge Fund	\$ 0	\$ 603,000	2871.43%	\$ (582,000)	\$ 21,000
	2003 COP Proceeds - Residual	\$ 0	\$ 0	0.00%	\$ 231,903	\$ 231,903
	FERC Relicensing Fund	\$ 53,586	\$ 995,652	157.74%	\$ (364,443)	\$ 631,209
	<b>TOTAL RESERVES TRANSFERRED</b>	<b>\$ 53,586</b>	<b>\$ 1,598,652</b>	<b>180.82%</b>	<b>\$ (714,540)</b>	<b>\$ 884,112</b>
	<b>CAPITAL OUTLAY BALANCE:</b>	<b>\$ (3,480)</b>	<b>\$ (3,037)</b>	<b>0.69%</b>	<b>\$ (439,460)</b>	<b>\$ (442,497)</b>

	Balance	Year-to-Date			2005 ANNUAL BUDGET
	This Month	Balance		Difference	
<b>TOTAL BALANCE:</b>	<b>\$ 325,608</b>	<b>\$ 2,254</b>		<b>\$ 31,796</b>	<b>\$ 34,050</b>

RESERVE BALANCES	As of 12/31/2004	As of 07/31/2005	2005 Reserves Depleted
General Fund (Includes ID# 1 Sale)	\$84,139	\$56,878	\$27,262
System Capacity Charges	\$1,482,717	\$892,905	\$589,812
South Fork Project FERC Relicensing Fund	\$1,831,559	\$959,332	\$872,227
03 COP Funds (Office Remodel)	\$237,170	\$239,935	(\$2,765)
<b>TOTAL</b>	<b>\$3,635,585</b>	<b>\$2,149,050</b>	<b>\$1,486,535</b>

**2005 SUMMARY FINANCIAL REPORT**  
**South Feather Water and Power - Power Division**  
 As of July 31, 2005

**EXPENSE SUMMARY**

Department Number	Account Description	Expended This Month					Total	Expended Year-to-Date		Annual Budget		
		61000	62000	63000	64000	65000		Expended	Combined %	Sly Creek	SFPP	Combined
		Sly Creek	H.Q.	Woodleaf	Forbestown	Kelly Ridge						
	<b>EXPENSES</b>											
11200	Const. In Progress & Betterments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 178,682	20.37%	\$ 68,000	\$ 809,000	\$ 877,000
56000	Operations	\$ 11,342	\$ 130,405	\$ 25,047	\$ 22,549	\$ 17,345	\$ 206,689	\$ 1,497,797	51.63%	\$ 1,403,203	\$ 2,635,000	\$ 2,901,000
57000	Routine Maintenance	\$ 1,462	\$ 22,458	\$ 22,280	\$ 4,619	\$ 9,690	\$ 60,509	\$ 396,103	45.53%	\$ 473,897	\$ 818,000	\$ 870,000
58000	Non-Routine Maintenance	\$ 221	\$ -	\$ 218,859	\$ 16,499	\$ 1,121	\$ 236,700	\$ 619,744	62.98%	\$ 364,256	\$ 577,000	\$ 984,000
59000	Non-Operate	\$ -	\$ 867	\$ -	\$ -	\$ -	\$ 867	\$ 328,548	100.47%	\$ (1,548)	\$ 20,000	\$ 327,000
	<b>TOTAL EXPENSES</b>	<b>\$ 13,025</b>	<b>\$ 153,731</b>	<b>\$ 266,187</b>	<b>\$ 43,667</b>	<b>\$ 28,156</b>	<b>\$ 504,765</b>	<b>\$ 3,020,874</b>	<b>50.69%</b>	<b>\$ 2,938,126</b>	<b>\$ 4,859,000</b>	<b>\$ 5,959,000</b>

**CAPITAL OUTLAY DETAIL**

Department Number	Account Description	Expended This Month					Total	Expended Year-to-Date		Annual Budget		
		61	62	63	64	65		Expended	Combined %	Sly Creek	SFPP	Combined
		Sly Creek	H.Q.	Woodleaf	Forbestown	Kelly Ridge						
	<b>Const. In Progress &amp; Betterments</b>											
11200	Construction in Progress - Labor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -
11201	Construction in Progress - Labor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11202	Construction in Progress - Matl.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11203	Construction in Progress - O/S	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11204	Construction in Progress - Equip.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	<b>Betterments in Progress</b>											
11205	Structures & Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 74,000	\$ 61,000	\$ 74,000
11205	Dams & Reservoirs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 550,000	\$ 500,000	\$ 550,000
11205	Waterways	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 5,000	\$ -	\$ 5,000
11205	Water Wheels, Turbines & Gens.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -
11205	Accessory Electric Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 132,965	332.41%	\$ (92,965)	\$ 40,000	\$ 40,000
11205	Misc. Power Plant Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 10,000	\$ 10,000	\$ 10,000
11205	Communication Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 8,000	\$ 8,000	\$ 8,000
11205	Transportation Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,717	27.71%	\$ 119,283	\$ 165,000	\$ 165,000
11205	Tools	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	\$ 25,000	\$ 25,000	\$ 25,000
	<b>TOTAL CAPITAL OUTLAY</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 178,682</b>	<b>\$ 698,318</b>	<b>20.37%</b>	<b>\$ 68,000</b>	<b>\$ 809,000</b>	<b>\$ 877,000</b>

Northwest Park Management Agreement  
Reconciliation  
2001 through 2006

YEAR	BUDGET	MONTH	INCREASE	TOTAL RECEIPTS	MONTHLY CONTRACT	MONTHLY BALANCE
2001	\$24,547.71		3.82%			
		MAY		\$ (3,922.00)	\$ 4,909.54	\$ 987.54
		JUNE		\$ (4,261.00)	\$ 4,909.54	\$ 648.54
		JULY		\$ (7,456.00)	\$ 4,909.54	\$ (2,546.46)
		AUGUST		\$ (4,535.00)	\$ 4,909.54	\$ (2,171.92)
		SEPTEMBER		\$ (649.00)	\$ 4,909.54	\$ 2,088.62
		OCTOBER		\$ -	\$ -	\$ -
				\$ (20,823.00)	\$ 24,547.70	\$ 3,724.70
2002	\$25,547.71		4.07%			
		MAY		\$ (3,130.00)	\$ 5,109.54	\$ 1,979.54
		JUNE		\$ (4,568.00)	\$ 5,109.54	\$ 541.54
		JULY		\$ (8,305.00)	\$ 5,109.54	\$ (3,195.46)
		AUGUST		\$ (2,694.00)	\$ 5,109.54	\$ (779.92)
		SEPTEMBER		\$ (935.00)	\$ 5,109.54	\$ 3,394.62
		OCTOBER		\$ -	\$ -	\$ -
				\$ (19,632.00)	\$ 25,547.70	\$ 5,915.70
2003	\$25,547.71		0.00%			
		APRIL		\$ -		
		MAY		\$ (3,940.00)	\$ 5,109.54	\$ 1,169.54
		JUNE		\$ (5,856.00)	\$ 5,109.54	\$ (746.46)
		JULY		\$ (9,724.00)	\$ 5,109.54	\$ (4,614.46)
		AUGUST		\$ (3,640.00)	\$ 5,109.54	\$ 1,469.54
		SEPTEMBER		\$ (840.00)	\$ 5,109.54	\$ 4,269.54
		Cumulative Total		\$ (24,000.00)	\$ 25,547.70	\$ 1,547.70
2004	\$27,660.06		8.27%			
		APRIL		\$ -		
		MAY		\$ (3,358.00)	\$ 5,532.01	\$ 2,174.01
		JUNE		\$ (5,407.00)	\$ 5,532.01	\$ 125.01
		JULY		\$ (9,710.00)	\$ 5,532.01	\$ (4,177.99)
		AUGUST		\$ (3,244.00)	\$ 5,532.01	\$ 2,288.01
		SEPTEMBER		\$ (1,313.00)	\$ 5,532.01	\$ 4,219.01
		Cumulative Total		\$ (23,032.00)	\$ 27,660.05	\$ 4,628.05
2005	\$29,140.65		5.35%			
		APRIL		\$ -		
		MAY		\$ (4,976.00)	\$ 5,828.13	\$ 852.13
		JUNE		\$ (5,992.00)	\$ 5,828.13	\$ (163.87)
		JULY		\$ (6,440.00)	\$ 5,828.13	\$ (611.87)
		AUGUST		\$ -	\$ -	\$ -
		SEPTEMBER		\$ -	\$ -	\$ -
		Cumulative Total		\$ (17,408.00)	\$ 17,484.39	\$ 76.39