

Okanogan County Electric Cooperative

OPERATING BUDGET SUMMARY

	<u>2011 Budget</u> <u>Projection</u>
OPERATING REVENUE	\$4,841,511.00
COST OF POWER	\$1,999,745.00
GROSS MARGINS	\$2,841,766.00
OPERATING EXPENSES:	
Operations	\$79,496.00
Maintenance	\$701,761.00
Consumer Accounting	\$250,509.00
Consumer Service/Information	\$22,119.00
Sales Expense	\$0.00
Administrative & General Exp.	\$619,896.00
TOTAL OPERATING EXPENSE	\$1,673,781.00
FIXED EXPENSES:	
Depreciation Expense	\$298,228.00
Taxes-Property	\$26,744.00
Taxes-Other	\$146,697.00
Interest Expense	\$264,453.00
Other Deductions	\$0.00
TOTAL FIXED EXPENSE	\$736,122.00
TOTAL EXPENSES	\$2,409,903.00
OPERATING MARGINS	\$431,863.00
NON OPERATING MARGINS:	
Interest Income	\$23,713.00
Patronage Capital	\$23,171.00
Other Capital	\$0.00
TOTAL NON OPERATING MARGINS	\$46,884.00
NET MARGINS	\$478,747.00
Times Interest Earned Ratio (TIER)	2.81