

# FPUC-Rate - 0465594

**FPU-Natural Gas**  
**Monthly Financials**  
**For the Twelve Months Ending December 31, 2021**

	Actual December 2021	Actual December 2020	Variance	Budget December 2021	Variance	Current Year to Date	Prior Year to Date	Variance	Budget Year to Date	Variance
<b>Statement of Income</b>										
Revenue	\$11,346,294	\$9,882,092	\$1,464,202	\$9,041,891	\$2,304,403	\$104,209,972	\$92,962,652	\$11,247,321	\$93,203,432	\$11,006,540
Cost of Sales	<u>5,857,125</u>	<u>4,445,227</u>	<u>1,411,897</u>	<u>3,304,806</u>	<u>2,552,319</u>	<u>43,625,183</u>	<u>38,894,426</u>	<u>4,730,758</u>	<u>33,618,143</u>	<u>10,007,040</u>
Gross Margin	5,489,169	5,436,865	52,305	5,737,085	(247,916)	60,584,789	54,068,226	6,516,563	59,585,289	999,500
Operating Expenses										
Business Unit										
Payroll & benefits	568,609	557,628	10,980	594,551	(25,942)	6,635,536	6,143,804	491,732	6,427,992	207,544
Other business unit expenses	642,227	155,718	486,509	647,602	(5,375)	6,923,751	6,270,438	653,313	7,831,365	(907,614)
Depreciation, ARC & Amort.	948,872	884,532	64,340	985,766	(36,894)	11,113,737	10,286,797	826,940	11,571,630	(457,893)
Other taxes	453,559	377,046	76,512	378,512	75,047	4,511,107	4,030,228	480,879	4,484,431	26,676
Shared Services	357,142	351,589	5,553	373,718	(16,576)	3,800,890	3,647,008	153,881	4,208,421	(407,531)
Corporate Services	373,383	397,818	(24,435)	384,786	(11,403)	4,201,506	4,225,040	(23,531)	4,397,666	(196,158)
Corporate Overhead	<u>399,070</u>	<u>367,982</u>	<u>31,088</u>	<u>341,250</u>	<u>57,820</u>	<u>4,060,391</u>	<u>3,637,188</u>	<u>443,202</u>	<u>3,677,816</u>	<u>402,575</u>
Total Operating Expenses	<u>3,742,861</u>	<u>3,092,314</u>	<u>650,548</u>	<u>3,706,185</u>	<u>36,676</u>	<u>41,266,920</u>	<u>38,240,504</u>	<u>3,026,416</u>	<u>42,599,321</u>	<u>(1,332,401)</u>
<b>Operating Income Before Transaction/Transition Costs</b>	<b>1,746,308</b>	<b>2,344,551</b>	<b>(598,243)</b>	<b>2,030,900</b>	<b>(284,592)</b>	<b>19,317,868</b>	<b>15,827,722</b>	<b>3,490,147</b>	<b>16,985,968</b>	<b>2,331,900</b>
<b>Operating Income</b>	<b>1,746,308</b>	<b>2,344,551</b>	<b>(598,243)</b>	<b>2,030,900</b>	<b>(284,592)</b>	<b>19,317,868</b>	<b>15,827,722</b>	<b>3,490,147</b>	<b>16,985,968</b>	<b>2,331,900</b>
Total other income (expense)	<u>52,973</u>	<u>148,734</u>	<u>(95,761)</u>	<u>21,144</u>	<u>31,829</u>	<u>606,190</u>	<u>368,689</u>	<u>237,501</u>	<u>301,320</u>	<u>304,870</u>
Income (Loss) Before Interest Charges	1,799,281	2,493,285	(694,004)	2,052,044	(252,763)	19,924,059	16,196,411	3,727,648	17,287,288	2,636,771
Total interest charges	<u>328,838</u>	<u>1,027,381</u>	<u>(698,543)</u>	<u>362,365</u>	<u>(33,527)</u>	<u>4,088,170</u>	<u>5,079,654</u>	<u>(991,484)</u>	<u>4,153,094</u>	<u>(64,924)</u>
Income (Loss) Before Income Taxes	1,470,443	1,465,904	4,539	1,689,679	(219,236)	15,835,889	11,116,757	4,719,131	13,134,194	2,701,695
Income Taxes										
Operating (excl ESOP deduction)	494,759	343,920	150,839	459,925	34,834	3,833,202	2,708,751	1,124,450	3,708,996	124,206
Non-Operating (excl ITC)	<u>26,062</u>	<u>43,826</u>	<u>(17,764)</u>	<u>0</u>	<u>26,062</u>	<u>162,962</u>	<u>97,148</u>	<u>65,815</u>	<u>0</u>	<u>162,962</u>
Total Income Taxes	520,821	387,746	133,075	459,925	60,896	3,996,164	2,805,899	1,190,265	3,708,996	287,168
<b>Net Income from Continuing Operations</b>	<b>949,623</b>	<b>1,078,159</b>	<b>(128,536)</b>	<b>1,229,754</b>	<b>(280,131)</b>	<b>11,839,725</b>	<b>8,310,858</b>	<b>3,528,866</b>	<b>9,425,198</b>	<b>2,414,527</b>
<b>Net Income</b>	<b>949,623</b>	<b>1,078,159</b>	<b>(128,536)</b>	<b>1,229,754</b>	<b>(280,131)</b>	<b>11,839,725</b>	<b>8,310,858</b>	<b>3,528,866</b>	<b>9,425,198</b>	<b>2,414,527</b>

# FPUC-Rate - 0465595

**FPU-Natural Gas**  
**Monthly Financials**  
**For the Twelve Months Ending December 31, 2021**

	Actual December 2021	Actual December 2020	Variance	Budget December 2021	Variance	Current Year to Date	Prior Year to Date	Variance	Budget Year to Date	Variance
<b>Operating Expense Summary</b>										
Business Unit Direct										
Payroll										
Salaries	\$359,780	\$362,224	(\$2,444)	\$370,914	(\$11,134)	\$4,299,951	\$3,989,106	\$310,845	\$4,144,583	\$155,368
OT, On Call & Comp Time	40,103	47,940	(7,836)	32,938	7,165	414,099	372,353	41,745	393,923	20,176
Commissions & Tips	18,605	17,055	1,551	15,786	2,819	195,712	206,262	(10,550)	173,624	22,088
Bonus/Incentive Pay	44,326	25,633	18,693	51,426	(7,100)	389,722	344,342	45,380	342,841	46,881
Short-term Cash Bonus	4,017	3,123	894	1,063	2,954	43,397	23,102	20,296	10,080	33,317
Long-term Cash Bonus	1,197	2,978	(1,781)	323	874	19,942	26,348	(6,406)	3,871	16,071
Stock Bonus	1,978	466	1,512	850	1,128	28,102	5,725	22,377	10,203	17,899
Signing Bonus	0	0	0	0	0	1,370	0	1,370	0	1,370
Other Awards	6,695	3,873	2,822	0	6,695	27,159	9,363	17,795	0	27,159
Temp services	315	3,647	(3,333)	4,189	(3,874)	45,689	59,600	(13,911)	50,271	(4,582)
Other	10,140	0	10,140	0	10,140	10,140	0	10,140	0	10,140
<b>Total Payroll</b>	<b>487,157</b>	<b>466,938</b>	<b>20,219</b>	<b>477,489</b>	<b>9,668</b>	<b>5,475,283</b>	<b>5,036,202</b>	<b>439,081</b>	<b>5,129,396</b>	<b>345,887</b>
Benefits										
Claims-Health & Dental	69,965	48,401	21,564	77,452	(7,487)	895,439	850,314	45,125	872,149	23,290
Employee withholding	(29,946)	(11,058)	(18,889)	(23,862)	(6,084)	(318,244)	(265,597)	(52,648)	(269,428)	(48,816)
Admin fees, workers comp & other	24,229	22,564	1,665	17,777	6,452	247,306	241,757	5,550	200,703	46,603
401K	39,736	37,398	2,338	40,261	(525)	445,910	427,424	18,486	431,528	14,382
Other benefits	299	5,592	(5,292)	8,586	(8,287)	19,703	26,381	(6,678)	99,583	(79,880)
Other (InterCo/InterDist/InterDept/Cap)	(22,831)	(12,207)	(10,624)	(3,152)	(19,679)	(129,861)	(172,677)	42,816	(35,939)	(93,922)
<b>Total Benefits</b>	<b>81,452</b>	<b>90,690</b>	<b>(9,238)</b>	<b>117,062</b>	<b>(35,610)</b>	<b>1,160,253</b>	<b>1,107,602</b>	<b>52,651</b>	<b>1,298,596</b>	<b>(138,343)</b>
Departmental Expenses										
Travel, meals & training	16,011	3,598	12,413	22,397	(6,386)	68,408	79,966	(11,558)	240,349	(171,941)
Cell phones	5,047	5,327	(280)	6,380	(1,333)	71,324	65,976	5,348	76,623	(5,299)
Other	22,750	23,304	(554)	31,638	(8,888)	263,496	217,559	45,937	365,657	(102,161)
<b>Total Departmental Expenses</b>	<b>43,808</b>	<b>32,229</b>	<b>11,579</b>	<b>60,415</b>	<b>(16,607)</b>	<b>403,227</b>	<b>363,501</b>	<b>39,727</b>	<b>682,629</b>	<b>(279,402)</b>
Vehicle Expenses										
Fuel	18,696	11,532	7,164	14,984	3,712	218,550	160,846	57,704	179,854	38,696
Depreciation	25,255	22,841	2,414	17,085	8,170	278,838	218,317	60,520	204,974	73,864
Insurance	3,952	4,221	(269)	3,294	658	48,886	47,506	1,380	39,552	9,334
Other	9,581	18,752	(9,171)	12,501	(2,920)	131,682	143,953	(12,270)	149,948	(18,266)
<b>Total Vehicle Expenses</b>	<b>57,484</b>	<b>57,346</b>	<b>138</b>	<b>47,864</b>	<b>9,620</b>	<b>677,956</b>	<b>570,623</b>	<b>107,334</b>	<b>574,328</b>	<b>103,628</b>
Facilities & Operating Systems										
Rent & Leases	8,019	9,900	(1,881)	11,320	(3,301)	111,150	146,370	(35,220)	161,813	(50,663)
Utilities	47,788	56,384	(8,596)	56,962	(9,174)	664,158	570,085	94,073	683,894	(19,736)
Other operating expenses	37,957	26,858	11,100	32,930	5,027	223,301	545,230	(321,929)	400,077	(176,776)
Maintenance	75,127	66,954	8,173	131,375	(56,248)	930,638	927,243	3,394	1,576,503	(645,865)
<b>Total Facilities &amp; Op Sys Exp</b>	<b>168,891</b>	<b>160,096</b>	<b>8,796</b>	<b>232,587</b>	<b>(63,696)</b>	<b>1,929,247</b>	<b>2,188,929</b>	<b>(259,682)</b>	<b>2,822,287</b>	<b>(893,040)</b>
Insurance										
Insurance	850	0	850	0	850	850	1,368	(518)	0	850
Outside Services										
Legal	8,672	9,257	(585)	8,535	137	137,476	122,477	14,999	102,409	35,067
Consulting	4,937	14,889	(9,952)	9,263	(4,326)	73,293	64,991	8,302	186,260	(112,967)
Service Contractors	35	0	35	0	35	3,275	0	3,275	0	3,275
Other	250,690	199,199	51,491	235,602	15,088	3,002,963	2,471,880	531,083	2,827,226	175,737
<b>Total Outside Services</b>	<b>264,335</b>	<b>223,346</b>	<b>40,989</b>	<b>253,400</b>	<b>10,935</b>	<b>3,217,008</b>	<b>2,659,348</b>	<b>557,660</b>	<b>3,115,895</b>	<b>101,113</b>
Sales, Advertising & Communications										
Sales	590	0	590	262	328	19,676	1,968	17,708	3,150	16,526
Advertising	32,783	9,481	23,303	7,541	25,242	144,737	102,734	42,002	90,502	54,235
Other	2,945	6,662	(3,717)	15,937	(12,992)	116,472	94,642	21,830	173,140	(56,668)
<b>Total Sales, Advertising &amp; Communications</b>	<b>36,318</b>	<b>16,142</b>	<b>20,176</b>	<b>23,740</b>	<b>12,578</b>	<b>280,885</b>	<b>199,344</b>	<b>81,541</b>	<b>266,792</b>	<b>14,093</b>
Credit, Collections & Customer Service										
Bad Debts	63,596	(351,142)	414,738	19,300	44,296	337,114	231,268	105,846	231,600	105,514
Customer satisfaction & other	0	0	0	102	(102)	0	0	0	1,224	(1,224)
<b>Total Credit, Collections &amp; Customer Serv</b>	<b>63,596</b>	<b>(351,142)</b>	<b>414,738</b>	<b>19,402</b>	<b>44,194</b>	<b>337,114</b>	<b>231,268</b>	<b>105,846</b>	<b>232,824</b>	<b>104,290</b>
Regulatory Expenses										
Regulatory Expenses	0	428	(428)	0	0	0	428	(428)	0	0

# FPUC-Rate - 0465596

**FPU-Natural Gas**  
**Monthly Financials**  
**For the Twelve Months Ending December 31, 2021**

	Actual December 2021	Actual December 2020	Variance	Budget December 2021	Variance	Current Year to Date	Prior Year to Date	Variance	Budget Year to Date	Variance
Bank/Merchant Fees	\$0	\$0	\$0	\$0	\$0	\$1,439	\$1,589	(\$150)	\$0	\$1,439
Miscellaneous										
Fees, Assessments & Discounts	13,351	11,520	1,831	12,667	684	156,364	134,063	22,301	152,009	4,355
Permits	564	800	(236)	0	564	11,723	800	10,923	0	11,723
Safety	857	381	476	1,955	(1,098)	17,317	19,862	(2,545)	37,737	(20,420)
Service Revenue	(4,150)	9,001	(13,150)	0	(4,150)	(62,243)	19,344	(81,587)	0	(62,243)
Cost Transfers	(3,678)	(4,428)	750	(4,428)	750	(47,136)	(53,136)	6,000	(53,136)	6,000
Total Miscellaneous	6,945	17,274	(10,330)	10,194	(3,249)	76,025	120,933	(44,908)	136,610	(60,585)
Asset Impairment	0	0	0	0	0	0	(66,892)	66,892	0	0
Total BU Direct O&M	1,210,836	713,347	497,489	1,242,153	(31,317)	13,559,287	12,414,242	1,145,045	14,259,357	(700,070)
BU Taxes Other than Income	453,559	377,046	76,512	378,512	75,047	4,511,107	4,030,228	480,879	4,484,431	26,676
BU Depr. Amort & ARC	948,872	884,532	64,340	985,766	(36,894)	11,113,737	10,286,797	826,940	11,571,630	(457,893)
Total BU Direct Operating Exp.	2,613,266	1,974,925	638,341	2,606,431	6,835	29,184,132	26,731,267	2,452,865	30,315,418	(1,131,286)
Total Shared Services	357,142	351,589	5,553	373,718	(16,576)	3,800,890	3,647,008	153,881	4,208,421	(407,531)
Total Corporate Services	373,383	397,818	(24,435)	384,786	(11,403)	4,201,508	4,225,040	(23,531)	4,397,666	(196,158)
Total Corporate Overhead	399,070	367,982	31,088	341,250	57,820	4,080,391	3,637,188	443,202	3,677,816	402,575
Total Operating Expenses	3,742,861	3,092,314	650,548	3,706,185	36,676	41,266,920	38,240,504	3,026,416	42,599,321	(1,332,401)

# FPUC-Rate - 0465597

## FPU-Natural Gas

### Monthly Financials

For the Twelve Months Ending December 31, 2021

	Actual December 2021	Actual December 2020	Variance	Budget December 2021	Variance	Current Year to Date	Prior Year to Date	Variance	Budget Year to Date	Variance
<b>Other Support</b>										
BU Depreciation, ARC & Amortization										
Depreciation	\$666,366	\$606,164	\$60,203	\$652,639	\$13,727	\$7,756,712	\$6,976,051	\$780,661	\$7,617,495	\$139,217
Asset Removal Cost (ARC)	98,799	90,459	8,340	97,613	1,186	1,140,183	1,039,370	100,813	1,127,967	12,216
Amortization	<u>183,706</u>	<u>187,909</u>	<u>(4,203)</u>	<u>235,514</u>	<u>(51,808)</u>	<u>2,216,842</u>	<u>2,271,376</u>	<u>(54,534)</u>	<u>2,826,168</u>	<u>(609,326)</u>
Total BU Depr., ARC & Amort.	948,872	884,532	64,340	985,766	(36,894)	11,113,737	10,286,797	826,940	11,571,630	(457,893)
BU Taxes Other than Income										
Payroll	30,424	30,874	(451)	38,833	(8,409)	385,527	362,272	23,255	408,274	(22,747)
Property	423,135	346,172	76,963	339,679	83,456	4,068,370	3,658,878	409,492	4,076,157	(7,787)
Miscellaneous	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>57,211</u>	<u>9,077</u>	<u>48,133</u>	<u>0</u>	<u>57,211</u>
Total BU Other Taxes	453,559	377,046	76,512	378,512	75,047	4,511,107	4,030,228	480,879	4,484,431	26,676
Other Income (Expense)										
Interest & dividend income	17,190	13,282	3,909	10,115	7,075	181,214	135,826	45,389	121,386	59,828
Other (see detail below)	<u>35,783</u>	<u>135,453</u>	<u>(99,670)</u>	<u>11,029</u>	<u>24,754</u>	<u>424,976</u>	<u>232,863</u>	<u>192,113</u>	<u>179,934</u>	<u>245,042</u>
Total Other Income (Expense)	52,973	148,734	(95,761)	21,144	31,829	606,190	368,689	237,501	301,320	304,870
Detail of "Other"										
Other income	480	347	133	0	480	9,523	(5,327)	14,850	0	9,523
Pension and OPRB expense	41,878	7,559	34,320	19,587	22,291	500,961	161,646	339,315	235,044	265,917
Other expenses	0	0	0	0	0	0	(115)	115	0	0
Charitable contributions	0	(2,500)	2,500	(4,326)	4,326	(500)	(26,044)	25,544	(4,326)	3,826
Asset sale gain (loss)	0	130,181	(130,181)	0	0	(6,275)	130,181	(136,456)	0	(6,275)
Civic, political & related activities	(6,499)	0	(6,499)	(4,232)	(2,267)	(77,983)	(23,083)	(54,899)	(50,784)	(27,199)
Penalties	<u>(76)</u>	<u>(134)</u>	<u>58</u>	<u>0</u>	<u>(76)</u>	<u>(750)</u>	<u>(4,395)</u>	<u>3,645</u>	<u>0</u>	<u>(750)</u>
Total other detail	35,783	135,453	(99,670)	11,029	24,754	424,976	232,863	192,113	179,934	245,042
Interest Charges										
Interest on LTD	282,048	946,294	(664,246)	291,140	(9,092)	3,349,856	4,089,211	(739,355)	3,375,736	(25,880)
Amortization of debt expense	(14,622)	9,742	(24,364)	8,688	(23,310)	99,747	84,516	15,230	100,300	(553)
Amortization of loss on reacquired debt	4,299	8,079	(3,780)	0	4,299	57,978	51,010	6,968	0	57,978
Interest on short-term borrowing	31,466	38,531	(7,065)	46,214	(14,748)	369,027	644,909	(275,882)	481,182	(112,155)
Other	<u>25,648</u>	<u>24,735</u>	<u>913</u>	<u>16,323</u>	<u>9,325</u>	<u>211,562</u>	<u>210,007</u>	<u>1,555</u>	<u>195,876</u>	<u>15,686</u>
Total Interest Charges	328,838	1,027,381	(698,543)	362,365	(33,527)	4,088,170	5,079,654	(991,484)	4,153,094	(64,924)