

**FY 2019-2020 3rd Quarter Island Energy Operating Income Statement**  
**7/1/2019 through 3/31/2020**

	FY 19-20 Budget		FY 19-20 Actual	% Realization
<b>Utility Sales Revenue</b>				
Electricity Sales	\$ 5,305,000	\$	3,654,067	69%
Natural Gas Sales	\$ 740,000	\$	546,371	74%
<b>Other Operating Revenue</b>				
Scrap Metal Recycling income	\$ 45,000	\$	54,058	120%
Customer Project Reimbursement	\$ 60,000	\$	-	0%
Carbon Allowance Sales Proceeds	\$ 65,000	\$	-	0%
Investment Income	\$ 40,000	\$	88,258	221%
MIDD Tariff	\$ 179,632	\$	27,883	16%
Other Revenue	\$ 40,358	\$	10,933	27%
<b>Total Operating Income</b>	<b>\$ 6,474,990</b>	<b>\$</b>	<b>4,381,570</b>	<b>68%</b>

<b>Island Energy Operational Expense</b>	<b>FY 19-20 Budget</b>		<b>FY 19-20 Actual</b>	<b>% Realization</b>
<b>Labor Cost-Salary &amp; Benefits</b>				
Island Energy Administrative	\$ 676,777	\$	419,400	62%
City of Pittsburg Staff Allocation	\$ 187,118	\$	138,960	74%
Electric Department	\$ 976,180	\$	598,146	61%
Natural Gas Department	\$ 338,976	\$	240,541	71%
<b>Total Labor Expense</b>	<b>\$ 2,179,051</b>	<b>\$</b>	<b>1,397,046</b>	<b>64%</b>

<b>Energy Procurement Related Costs</b>				
Electric Wholesale Purchase	\$ 1,697,050	\$	1,200,029	71%
Carbon Allowance Purchase	\$ 52,950	\$	52,950	100%
RPS Compliance Purchase	\$ 200,000	\$	131,644	66%
Natural Gas Wholesale Purchase	\$ 206,500	\$	137,727	67%
<b>Total Energy Procurement Related Cost</b>	<b>\$ 2,156,500</b>	<b>\$</b>	<b>1,522,350</b>	<b>71%</b>

<b>Other Operating Expenditure</b>				
A&O Operating Expense	\$ 524,981	\$	428,741	82%
Electric Dept. Operating Cost	\$ 287,517	\$	205,123	71%
Natural Gas Dept. Operating Cost	\$ 75,649	\$	61,256	81%
Customer Project	\$ 11,112	\$	25,498	229%
Capital Equipment & Furniture	\$ 143,720	\$	139,324	97%
Loan Repayment to PPC	\$ 241,848	\$	181,386	75%
Retiree OPEB Unfunded Liability	\$ 28,792	\$	21,594	75%
City of Pittsburg Overhead Support	\$ 121,002	\$	90,752	75%
<b>Total Other Operating Expenditure</b>	<b>\$ 1,434,621</b>	<b>\$</b>	<b>1,153,673</b>	<b>80%</b>

<b>Total Operational Expense</b>	<b>\$ 5,770,172</b>	<b>\$</b>	<b>4,073,070</b>	<b>71%</b>
----------------------------------	---------------------	-----------	------------------	------------

<b>FY 19-20 3rd Quarter Operating Incon</b>	<b>\$ 704,818</b>	<b>\$</b>	<b>308,501</b>	<b>44%</b>
CIP Projects Expense		\$	447,483	
Net Income After CIP Spending		\$	(138,982)	