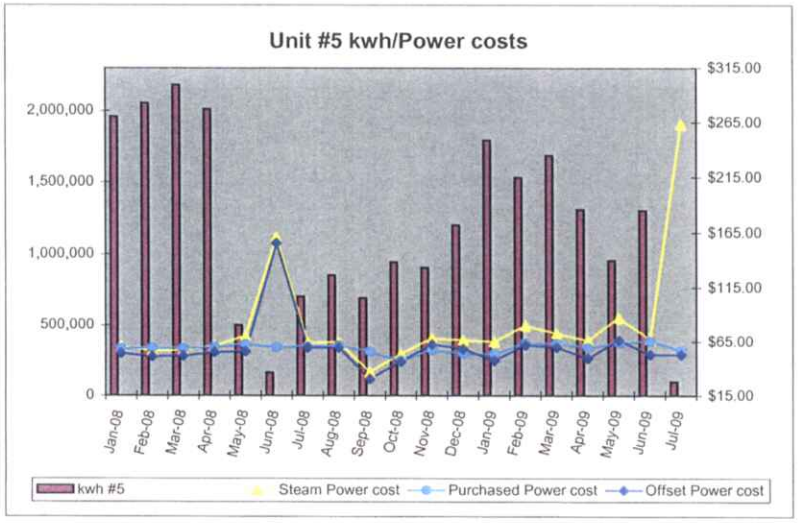
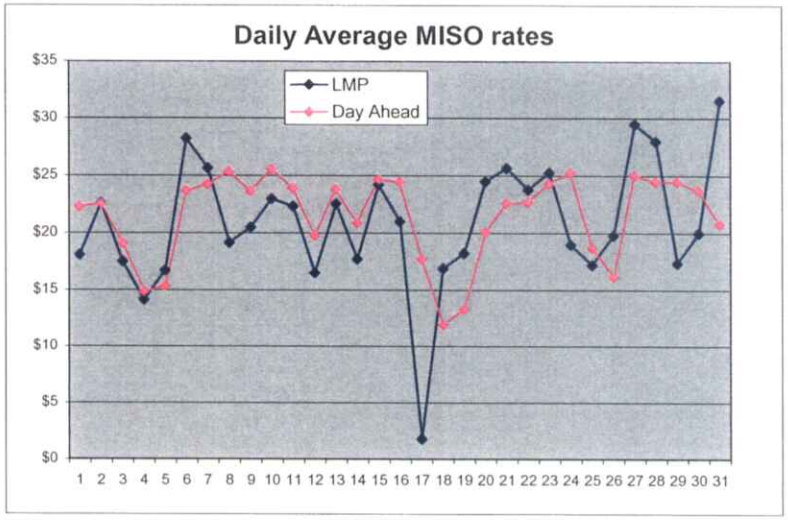
Menasha Utilities
Steam Detail
For the Seven Months Ending July 31, 2009

| | Current Month | | | Year-to-Date | | | Annual |
|---|---|---|---|---|---|---|---|
| | Actual | Budget | Variance | Actual | Budget | Variance | Budget |
| ***Operating Revenues*** | | | | | | | |
| Steam Sales - Sonoco | $522,501.38 | $600,663.83 | ($78,162.45) | $4,180,247.63 | $5,047,385.76 | ($867,138.13) | $8,543,839.45 |
| Steam Sales - Alcan | 16,421.03 | 20,187.37 | (3,766.34) | 204,847.06 | 247,942.32 | (43,095.26) | 417,042.35 |
| Steam Sales - Whiting | | 21,010.40 | (21,010.40) | 161,248.33 | 275,041.89 | (113,793.56) | 464,176.92 |
| Electric Sales | 20,459.71 | 47,716.35 | (27,256.64) | 643,496.69 | 714,607.99 | (71,111.30) | 1,224,408.33 |
| MISO Sales | | 363,247.73 | (363,247.73) | 3,279.54 | 1,663,248.20 | (1,659,968.66) | 2,750,992.54 |
| Capacity Payment | 15,003.24 | 15,003.24 | | 100,276.66 | 100,276.66 | | 172,685.26 |
| Forfeited Discounts-Late Charges | | | | 781.53 | | 781.53 | |
| **Total Operating Revenues** | **574,385.36** | **1,067,828.92** | **(493,443.56)** | **5,294,177.44** | **8,048,502.82** | **(2,754,325.38)** | **13,573,144.85** |
| **Operation and Maintenance Expenses** | | | | | | | |
| ***Steam Power Generation*** | | | | | | | |
| Labor | 135,098.76 | 129,164.99 | 5,933.77 | 813,889.71 | 906,154.93 | (92,265.22) | 1,553,979.85 |
| Coal | 246,443.05 | 523,215.00 | (276,771.95) | 1,909,665.38 | 3,208,475.00 | (1,298,809.62) | 6,104,100.00 |
| Ash Disposal | 5,248.41 | 12,899.00 | (7,650.59) | 52,590.65 | 94,672.00 | (42,081.35) | 166,056.00 |
| Other Fuel Expenses | 1,236.47 | 5,310.00 | (4,073.53) | 18,223.02 | 37,170.00 | (18,946.98) | 63,720.00 |
| Steam Expenses | 431.50 | 1,500.00 | (1,068.50) | 56,147.87 | 49,800.00 | 6,347.87 | 97,600.00 |
| City Water and Sewer | 11,260.74 | 16,453.37 | (5,192.63) | 108,591.28 | 152,398.88 | (43,807.60) | 258,173.40 |
| Electric Expenses | 331.37 | 750.00 | (418.63) | 2,769.11 | 6,800.00 | (4,030.89) | 12,100.00 |
| Miscellaneous Steam Power Expenses | 2,904.75 | 7,050.44 | (4,145.69) | 21,495.29 | 38,761.08 | (17,265.79) | 69,943.40 |
| Auxillary Power | 62,341.85 | 88,545.69 | (26,203.84) | 443,659.88 | 611,961.34 | (168,301.46) | 1,068,598.04 |
| Maintenance of Structures | 264.97 | 833.33 | (568.36) | 1,093.41 | 5,833.31 | (4,739.90) | 10,000.00 |
| Maintenance of Boiler Plant | 4,410.53 | 20,080.00 | (15,669.47) | 55,685.31 | 200,560.00 | (144,874.69) | 320,960.00 |
| Maintenance of Electric Plant | 54.40 | 2,200.00 | (2,145.60) | 2,801.68 | 25,200.00 | (22,398.32) | 50,000.00 |
| Maintenance of Miscellaneous Steam Plant | | 1,200.00 | (1,200.00) | 1,446.40 | 20,200.00 | (18,753.60) | 36,800.00 |
| **Total Steam Power Generation** | **470,026.80** | **809,201.82** | **(339,175.02)** | **3,488,058.99** | **5,357,986.54** | **(1,869,927.55)** | **9,812,030.69** |
| ***Distribution Expenses*** | | | | | | | |
| Chemical Expense | 7,539.38 | 12,230.08 | (4,690.70) | 43,746.75 | 85,963.56 | (42,216.81) | 145,000.00 |
| Steam Line Expense | | 625.00 | (625.00) | 1,510.27 | 5,625.00 | (4,114.73) | 10,000.00 |
| Customer Installation | 243.42 | 2,500.00 | (2,256.58) | 3,395.64 | 6,100.00 | (2,704.36) | 10,000.00 |
| Maintenance of Mains | | 14,000.00 | (14,000.00) | 5,210.54 | 17,500.00 | (12,289.46) | 25,000.00 |
| Maintenance of Services | | 400.00 | (400.00) | | 2,800.00 | (2,800.00) | 4,800.00 |
| Maintenance of Meters | | 200.00 | (200.00) | | 1,400.00 | (1,400.00) | 2,400.00 |
| **Total Distribution Expenses** | **7,782.80** | **29,955.08** | **(22,172.28)** | **53,863.20** | **119,388.56** | **(65,525.36)** | **197,200.00** |
| ***Administrative and General Expenses*** | | | | | | | |
| Administrative and General Salaries | 2,828.76 | 3,117.86 | (289.10) | 27,381.06 | 21,825.02 | 5,556.04 | 37,414.37 |
| Office Supplies and Expenses | 453.88 | 325.00 | 128.88 | 1,247.37 | 2,275.00 | (1,027.63) | 6,235.00 |
| Outside Services Employed | 45,246.55 | 5,022.00 | 40,224.55 | 616,919.93 | 31,180.00 | 585,739.93 | 51,363.00 |
| Property Insurance | 4,071.61 | 4,665.81 | (594.20) | 28,739.92 | 32,660.67 | (3,920.75) | 55,989.75 |
| Injuries and Damages | 3,426.10 | 3,785.42 | (359.32) | 22,942.04 | 26,497.94 | (3,555.90) | 45,425.07 |
| Employee Pensions and Benefits | 30,414.86 | 35,089.37 | (4,674.51) | 227,679.87 | 269,009.63 | (41,329.76) | 445,352.38 |
| Miscellaneous General Expenses | 394.57 | 1,348.87 | (954.30) | 31,463.34 | 9,989.09 | 21,474.25 | 17,533.69 |
| Vehicle Clearing | 43.42 | | 43.42 | 487.36 | | 487.36 | |
| Power Operated Clearing | 748.80 | | 748.80 | 6,364.98 | | 6,364.98 | |
| Rents | 50.00 | 50.00 | | 350.00 | 350.00 | | 600.00 |
| Maintenance of General Plant | | | | 60.00 | | 60.00 | |
| **Total Administrative and General Expenses** | **87,678.55** | **53,404.33** | **34,274.22** | **963,635.87** | **393,787.35** | **569,848.52** | **659,913.26** |
| **Total Operation and Maintenance Expenses** | **565,488.15** | **892,561.23** | **(327,073.08)** | **4,505,558.06** | **5,871,162.45** | **(1,365,604.39)** | **10,669,143.95** |

Menasha Utilities
Steam Detail
For the Seven Months Ending July 31, 2009

| | Current Month | | | Year-to-Date | | | Annual |
|---|---|---|---|---|---|---|---|
| | Actual | Budget | Variance | Actual | Budget | Variance | Budget |
| ***Other Operating Expenses*** | | | | | | | |
| GE Water Treatment Lease Expense | $29,166.03 | $29,166.03 | | $204,162.21 | $204,162.21 | | $349,992.36 |
| Taxes | 10,478.41 | 9,863.57 | 614.84 | 61,064.37 | 69,044.99 | (7,980.62) | 118,362.78 |
| **Total Other Operating Expenses** | **39,644.44** | **39,029.60** | **614.84** | **265,226.58** | **273,207.20** | **(7,980.62)** | **468,355.14** |
| **Total Operating Expenses** | **605,132.59** | **931,590.83** | **(326,458.24)** | **4,770,784.64** | **6,144,369.65** | **(1,373,585.01)** | **11,137,499.09** |
| **Net Operating Income (Loss)** | **(30,747.23)** | **136,238.09** | **(166,985.32)** | **523,392.80** | **1,904,133.17** | **(1,380,740.37)** | **2,435,645.76** |
| ***Other Income*** | | | | | | | |
| Interest and Dividend Income | 3,146.80 | 9,243.00 | (6,096.20) | 44,889.65 | 59,911.00 | (15,021.35) | 88,091.00 |
| Miscellaneous Nonoperating Income | | | | 156.75 | | 156.75 | |
| **Total Other Income** | **3,146.80** | **9,243.00** | **(6,096.20)** | **45,046.40** | **59,911.00** | **(14,864.60)** | **88,091.00** |
| **Income Before Interest Charges** | **(27,600.43)** | **145,481.09** | **(173,081.52)** | **568,439.20** | **1,964,044.17** | **(1,395,604.97)** | **2,523,736.76** |
| ***Interest Charges*** | | | | | | | |
| Interest on Long-Term Debt | 100,615.67 | 100,658.32 | (42.65) | 704,309.69 | 704,608.24 | (298.55) | 1,428,242.36 |
| Interest on Debt to Municipality | 76,598.33 | 78,436.83 | (1,838.50) | 536,188.31 | 549,057.81 | (12,869.50) | 941,241.96 |
| Other Interest Expense | | | | 7,010.06 | 13,000.00 | (5,989.94) | 13,000.00 |
| **Total Interest Charges** | **177,214.00** | **179,095.15** | **(1,881.15)** | **1,247,508.06** | **1,266,666.05** | **(19,157.99)** | **2,382,484.32** |
| ***Net Income (Loss)*** | ***(204,814.43)*** | ***(33,614.06)*** | ***(171,200.37)*** | ***(679,068.86)*** | ***697,378.12*** | ***(1,376,446.98)*** | ***141,252.44*** |

## STEAM DISTRIBUTION FOR JULY 2009

| | | | Monthly Total | Budget | YTD | YTD Budget |
|---|---|---|---|---|---|---|
| **Total Steam purchased** | | | | | | |
| Sonoco | | | 52,672 | 53,392 | **421,396** | 448,656 |
| Alcan | | | 1,700 | 1,835 | **21,206** | 22,550 |
| Whiting | | | 0 | 1,910 | **20,438** | 25,004 |
| **Steam Total** | | | **54,371** | **57,137** | **463,040** | **496,210** |
| | | | | | | |
| | **On-Peak** | **Off-Peak** | **Monthly Total** | **Budget** | **YTD** | **YTD Budget** |
| **Total Generation kwh** | 0 | 0 | 0 | | | |
| **MISO Market** | | | | | | |
| Unit #3 | 0 | 0 | 0 | 0 | **0** | 14,336,000 |
| Unit #4 | 0 | 0 | 0 | 5,180,000 | **165,743** | 14,914,000 |
| **Real-Time - MISO** | 0 | 0 | 0 | | 165,743 | |
| Average MISO Price | 26.15 | 13.55 | 20.90 | | 0.00 | |
| **Day-Ahead - MISO** | 0 | 0 | 0 | 5,180,000 | 0 | 29,250,000 |
| Average MISO Price | 26.88 | 13.84 | 21.44 | 70.13 | 0.00 | 56.86 |
| **Total MISO Market** | 0 | 0 | 0 | 5,180,000 | 165,743 | 29,250,000 |
| **Behind the Meter** | | | | | | |
| Unit #5 | 53,837 | 43,511 | 97,348 | 746,000 | **8,673,979** | 11,159,000 |
| Average Price | | | 263.58 | 63.96 | **74.35** | 64.04 |
| **MW Total** | **53,837** | **43,511** | **97,348** | **5,926,000** | **8,839,722** | **40,409,000** |