

Balance Sheet

(Unaudited) (in thousands)	Jun 30 2019	Dec 31 2018	(in thousands)	Jun 30 2019	Dec 31 2018
Assets					
Plant:					
Property, Plant and Equipment, net	\$1,519,175	\$1,369,766	Common shareholders' equity	\$832,797	\$816,644
Construction work in progress	47,576	139,671	Long-term debt	491,217	493,343
Total Plant	1,566,751	1,509,437	Total Capitalization	1,324,014	1,309,987
Investments	82,677	78,000	Current Liabilities:		
Current Assets:					
Cash and cash equivalents	69,913	83,102	Short-term debt	23,500	13,000
Accounts receivable, net	35,606	43,593	Accounts payable	40,957	46,158
Other current assets	106,081	113,865	Other	63,768	61,470
Total Current Assets	211,600	240,560	Total Current Liabilities	128,225	120,628
Other Long-Term Assets	165,058	160,621	Other Credits:		
Total Assets	\$2,026,086	\$1,988,618	Deferred income taxes	235,984	231,952
			Other	337,863	326,051
			Total Other Credits	537,847	558,003
			Total Capitalization and Liabilities	\$2,026,086	\$1,988,618

Income Statement

(Unaudited) (in thousands, except per-share amounts)	Three Months Ended Jun 30		Six Months Ended Jun 30	
	2019	2018	2019	2018
Operating Revenues:				
Electric revenues	\$97,077	\$99,282	\$194,546	\$194,149
Gas revenues	25,070	24,980	95,170	87,745
Total Operating Revenues	122,147	124,262	289,716	281,894
Operating Expenses:				
Fuel used for electric generation and purchased power	21,439	28,230	46,207	57,163
Cost of gas sold	8,875	9,562	52,128	49,188
Other operations and maintenance	48,974	43,453	95,910	87,846
Depreciation and amortization	18,091	13,872	35,230	27,495
Other general taxes	4,985	4,914	9,948	9,783
Total Operating Expenses	102,364	100,031	239,423	231,475
Operating Income	19,783	24,231	50,293	50,419
Other income, net	5,019	4,731	9,870	9,650
Interest expense, net	(5,749)	(4,783)	(11,396)	(9,522)
Income before income taxes	19,053	24,179	48,767	50,547
Income tax provision	(3,505)	(5,828)	(9,213)	(12,195)
Net Income	\$15,548	\$18,351	\$39,554	\$38,352
Earnings Per Share of Common Stock (basic and diluted)	\$0.45	\$0.53	\$1.14	\$1.11
Average Shares of Common Stock Outstanding (basic and diluted) . . .	34,668	34,668	34,668	34,668

For detailed financial information, see the June 30, 2019, 10-Q.

Statistics

Electric	Six Months Ended: Jun 30		
Sales (thousands of kilowatt-hours)	2019	2018	% Change
Residential	385,804	407,375	(5.3%)
Commercial	890,540	911,395	(2.3%)
Industrial	85,423	89,104	(4.1%)
Other-retail/municipal	177,740	187,392	(5.2%)
Sales to the market	73,138	118,496	(38.3%)
Total Sales	1,612,645	1,713,762	(5.9%)
Gas	Six Months Ended: Jun 30		
Deliveries (thousands of therms)	2019	2018	% Change
Residential	69,062	65,056	6.2%
Commercial/Industrial	61,060	57,956	5.4%
Gas Transportation	38,614	38,475	0.4%
Total Gas Deliveries	168,736	161,487	4.5%



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