

Balance Sheet

Unaudited (<i>in thousands</i>)	Mar 31, 2022	Dec 31, 2021	(<i>in thousands</i>)	Mar 31, 2022	Dec 31, 2021
Assets			Capitalization and liabilities		
Plant			Capitalization:		
Property, plant and equipment, net	\$1,843,122	\$1,828,171	Common shareholders' equity	\$1,048,153	\$1,027,468
Construction work in progress	40,156	50,603	Long-term debt	613,105	614,211
Total plant	1,883,278	1,878,774	Total capitalization	1,661,258	1,641,679
Investments	101,365	98,754	Current liabilities:		
Current assets			Short-term debt	—	5,500
Cash and cash equivalents	26,374	17,438	Accounts payable	44,690	64,149
Accounts receivable, net	50,167	46,205	Other current liabilities	53,414	48,198
Other current assets	117,892	135,728	Total current liabilities	98,104	117,847
Total current assets	194,433	199,371	Other credits:		
Other long-term assets	198,465	195,007	Deferred income taxes	233,146	231,149
Total assets	\$2,377,541	\$2,371,906	Other	385,033	381,231
			Total other credits	618,179	612,380
			Total capitalization and liabilities	\$2,377,541	\$2,371,906

Statistics

Electric	Three months ended: Mar 31		
Sales	2022	2021	% Change
(<i>thousands of kilowatt-hours</i>)			
Residential	221,884	219,770	1.0%
Commercial	426,529	414,337	2.9%
Industrial	39,261	39,005	0.7%
Other-retail/municipal	80,610	76,356	5.6%
Sales to the market	51,152	95,872	(46.6%)
Total electric sales	819,436	845,340	(3.1%)
Gas	Three months ended: Mar 31		
Deliveries	2022	2021	% Change
(<i>thousands of therms</i>)			
Residential	55,661	50,305	10.6%
Commercial/industrial	47,892	42,254	13.3%
Gas transportation	26,067	23,308	11.8%
Total gas deliveries	129,620	115,867	11.9%

Income Statement

Unaudited (<i>in thousands, except per-share amounts</i>)	Three months ended: Mar 31	
	2022	2021
Operating revenues:		
Electric revenues	\$110,127	\$100,645
Gas revenues	98,811	67,270
Total operating revenues	208,938	167,915
Operating expenses:		
Fuel used for electric generation and purchased power	26,028	22,526
Cost of gas sold	64,802	37,444
Other operations and maintenance	49,994	45,682
Depreciation and amortization	21,046	18,382
Other general taxes	5,205	4,827
Total operating expenses	167,075	128,861
Operating income:	41,863	39,054
Other income, net	6,972	2,078
Interest expense, net	(6,571)	(5,740)
Income before income taxes	42,264	35,392
Income tax provision	(7,844)	(459)
Net income:	\$34,420	\$34,933
Earnings per share of common stock		
Basic	\$0.95	\$0.97
Diluted	\$0.95	\$0.97
Average shares of common stock outstanding		
Basic	36,163	36,163
Diluted	36,171	36,165



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For detailed financial information, see the March 31, 2022, 10-Q.