

Balance Sheet

(Unaudited) (in thousands)	Sep 30 2020	Dec 31 2019	(in thousands)	Sep 30 2020	Dec 31 2019
Assets					
Plant:					
Property, plant and equipment, net	\$1,536,567	\$1,530,199	Common shareholders' equity	\$973,584	\$855,676
Construction work in progress	197,594	112,484	Long-term debt	520,383	523,741
Total Plant	1,734,161	1,642,683	Total Capitalization	1,493,967	1,379,417
Investments	93,106	88,492	Current Liabilities:		
Current Assets:					
Cash and cash equivalents	53,058	23,481	Accounts payable	56,054	55,161
Accounts receivable, net	39,177	40,482	Other current liabilities	59,426	73,659
Other current assets	107,698	117,678	Total Current Liabilities	115,480	128,820
Total Current Assets	199,933	181,641	Other Credits:		
Other long-term assets	168,526	168,848	Deferred income taxes	253,411	243,302
Total Assets	\$2,195,726	\$2,081,664	Other	332,868	330,125
			Total Other Credits	586,279	573,427
			Total Capitalization and Liabilities	\$2,195,726	\$2,081,664

Income Statement

(Unaudited) (in thousands, except per-share amounts)	Three Months Ended Sep 30		Nine Months Ended Sep 30	
	2020	2019	2020	2019
Operating Revenues:				
Electric revenues	\$116,568	\$120,821	\$303,556	\$315,367
Gas revenues	18,643	17,377	98,568	112,547
Total Operating Revenues	135,211	138,198	402,124	427,914
Operating Expenses:				
Fuel used for electric generation and purchased power	23,653	25,027	63,393	71,234
Cost of gas sold	3,812	3,092	40,950	55,220
Other operations and maintenance	45,819	48,070	136,412	143,979
Depreciation and amortization	18,592	18,193	55,193	53,423
Other general taxes	5,010	5,078	14,892	15,026
Total Operating Expenses	96,886	99,460	310,840	338,882
Operating Income	38,325	38,738	91,284	89,032
Other income, net	6,534	5,204	19,131	15,074
Interest expense, net	(5,765)	(5,831)	(17,740)	(17,227)
Income before income taxes	39,094	38,111	92,675	86,879
Income tax provision	(7,300)	(7,454)	(16,053)	(16,667)
Net Income	\$31,794	\$30,657	\$76,622	\$70,212
Earnings per share of common stock (basic and diluted)	\$0.88	\$0.88	\$2.16	\$2.03
Average shares of common stock outstanding (basic and diluted)	36,163	34,668	35,427	34,668

For detailed financial information, see the September 30, 2020, 10-Q.

Statistics

Electric	Nine Months Ended: Sep 30		
Sales (thousands of kilowatt-hours)	2020	2019	% Change
Residential	684,585	638,590	7.2%
Commercial	1,308,511	1,410,360	(7.2%)
Industrial	122,106	131,195	(6.9%)
Other-retail/municipal	263,029	276,795	(5.0%)
Sales to the market	92,539	110,246	(16.1%)
Total Sales	2,470,770	2,567,186	(3.8%)
Gas	Nine Months Ended: Sep 30		
Deliveries (thousands of therms)	2020	2019	% Change
Residential	68,394	74,769	(8.5%)
Commercial/industrial	62,582	70,255	(10.9%)
Gas transportation	55,002	54,129	1.6%
Total Gas Deliveries	185,978	199,153	(6.6%)



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