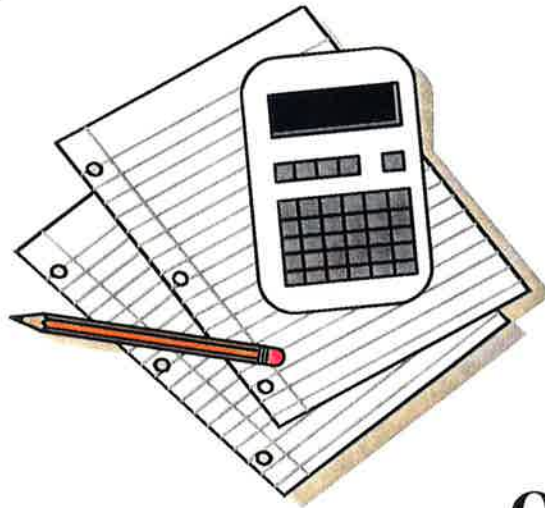


**Gainesville  
Regional  
Utilities**



**Quarterly  
Financial  
Report as of  
December 31, 2000**

**GAINESVILLE REGIONAL UTILITIES  
QUARTERLY FINANCIAL REPORT  
DECEMBER 31, 2000**

**TABLE OF CONTENTS**

| <u>SECTION</u> | <u>TITLE</u>   | <u>PAGE</u> |
|----------------|--|-------------|
| A              | Basis of Accounting                                    | A1          |
|                | Definitions of Key Account Groups                      | A2          |
|                | Current Year Performance-to-Date and Projected Results | A5          |
| B              | Individual Statements of Operating Income:             |             |
|                | Electric   | B1          |
|                | Gas  | B2          |
|                | Water  | B3          |
|                | Wastewater   | B4          |
|                | GRUCom   | B5          |
| C              | Graphical Presentation of Financial Results:           |             |
|                | Electric   | C1          |
|                | Gas  | C2          |
|                | Water  | C3          |
|                | Wastewater   | C4          |
|                | GRUCom   | C5          |

## Basis of Accounting

The financial statements are presented on the accrual basis of accounting, under Generally Accepted Accounting Principles (GAAP). Under this basis, revenues are recognized in the period earned and expenses are recognized in the period incurred. Additionally, separate financial statements are presented in accordance with the Utilities System Revenue Bond Resolution (Bond Resolution). In the Bond Resolution statements, rates are designed to cover operating and maintenance expense, debt service and other revenue requirements, which exclude depreciation expense and other non-cash expense items.

The Bond Resolution financial statement method of reporting results in costs being included in the determination of rates in different periods than when these costs are recognized for GAAP financial statement purposes.

Gainesville Regional Utilities (GRU) has adopted the uniform system of accounts prescribed by the Federal Energy Regulatory Commission (FERC) and the National Association of Regulatory Utility Commissioners (NARUC).

## Definitions of Key Account Groups

**Electric Retail Sales** – Sales to the ultimate or consuming customer includes residential, general service (demand and non-demand), large power, and City traffic and street lights.

**Electric Interchange Sales** – Large blocks of energy sold to other utilities on a firm or non-firm basis. These sales are controlled through GRU's Power Supply Department, which monitors excess availability of power generated.

**Electric Fuel Adjustment Revenue** – Revenue from fuel cost recovered from customers beyond the amount that is recovered in the base energy charge. GRU's cost of fuel for the electric system is passed directly through to its customers. The base energy charge includes a portion of the fuel cost, 6.5 mills, or \$6.50 per 1,000 kWh. Fuel cost beyond this amount is applied to customer bills as calculated monthly, via a fuel adjustment rate.

**Other Electric Sales** – This includes wholesales sales (sales for resale) to City of Alachua and Seminole Electric Co-op, and street light sales to the City and County.

**Gas Residential Sales** – Natural gas and liquified propane service provided on a firm, non-interruptible basis to households and other nonprofit living units.

**Gas Commercial & Industrial Sales (General Service)** – Natural gas and liquified propane service provided on a firm, non-interruptible basis for any purpose except for residential purposes.

**Gas Interruptible Sales** – Natural gas service provided on a non-firm basis to nonresidential customers. This service is subject to interruption pursuant to the policies and conditions stipulated to by the customer and the System.

**Water Other Revenues** – Connection fee charges for water service to new housing locations.

**Wastewater Other Revenues** – Connection fee charges for wastewater service to new housing locations.

**Surcharge** – Additional charge to customers in the unincorporated service area, i.e. Electric – 10%; Water – 25%; Wastewater – 25%.

**GRUCom Fiber Optics Transport Revenue** – Includes revenue for sales of point to point and carrier access circuits delivered in whole, or in part, on the GRUCom fiber optic network. These sales are primarily to other telecommunications carriers, commercial customers and government units requiring high bandwidth connections for delivery of data, voice and video signals. Also includes revenues from dedicated Internet access services delivered over the fiber network.

**Trunking Radio Revenue** – Revenue generated by the City's new radio system, delivering switched voice and data services for public safety and other government entities. Revenues are collected through monthly subscriber unit charges.

**GRUNet sales** – Revenue generated from the sale of dial-up Internet access. GRUNet is available anywhere in the local calling area and is primarily used by residential customers for access to the Internet at a data rate of 56 kilobits per second.

**Tower Lease Rental Revenue** – Revenue generated in conjunction with the lease of space on the City's communication and water towers for the location of antennas and related equipment. These leases are primarily with Cellular and Personal Communications Services (PCS) companies offering wireless communications in the Gainesville area.

**Rate Stabilization Fund Transfer** – This fund accounts for monies accumulated as a reserve for unplanned events, revenue changes, forecasting errors or unexpected losses and to stabilize rates over future periods through the transfer of funds to and from operations as necessary.

**Operation & Maintenance Expense – Fuel** – This represents the cost of fuel sources needed to generate electric power, i.e. coal, oil and natural gas, as well as the fuel distributed directly to service accounts, i.e. natural gas.

**Operation & Maintenance Expense – Non-Fuel** – This represents all operating, maintenance and administrative costs needed to support the power generation, treatment, distribution, collection and telecommunication services provided by GRU.

**Debt Service** – Accounts for funds accumulated to provide payment of principal and interest on or redeem outstanding debt.

**UPIF Contribution** – The Utility Plant Improvement Fund (UPIF) accounts for funds used to pay for certain capital projects or debt service, the purchase or redemption of bonds, or otherwise provide for the repayment of bonds. The contribution is established under a formula level set forth in the GRU Bond Resolution. It represents the equity that the utility puts into the system. Good business practice dictates and our bondholders require such equity contribution.

**Lease\Leaseback Transaction** – The lease and subsequent leaseback of Deerhaven Unit 1 and a substantial portion of the Deerhaven Unit 2 generating facilities. Under the terms of the transaction, GRU continues to own, operate, maintain and staff the facilities. The net benefit to the City of this transaction was approximately \$35 million.

**Nuclear Decommissioning\Fuel Disposal** – As a partial owner of the Crystal River Unit 3 (CR3) nuclear power plant operated by Florida Power Corporation (FPC), GRU is responsible for its share of future decommissioning costs. These costs are expensed annually and recovered through rates charged to customers. The fuel disposal cost represents GRU’s share of costs associated with safely disposing of CR3’s spent nuclear fuel assembly units.

## Current Year Performance-to-Date and Projected Results

### Electric System

Colder than normal December and January temperatures contributed to sales that were nearly 1% greater than budget projections.

Fuel Adjustment Revenues are higher than anticipated due to increased fuel costs, specifically natural gas. Fuel costs are passed directly to customers in the form of the Fuel Adjustment. Therefore, the revenue collected via the Fuel Adjustment will reflect the increased cost of fuel.

### Gas System

Revenues from the sales of gas are expected to be greater than projected. This is largely due to price of natural gas escalating nationwide. Additionally, colder than normal weather has prompted sales 6.6% greater than initially projected. The net result will be revenues over 50% the budgeted amount. Over 90% of the difference in sales revenue from budget was the result of increased costs for natural gas.

The fuel expense for purchased gas is projected to come in at approximately 105% over budget. The increased costs are due to the aforementioned natural gas price increases. These costs are passed directly to our customers in the form of the Purchased Gas Adjustment.

### Water & Wastewater Systems

Continued dry weather conditions contributed to water sales that were 2% greater than original budget projections.

Wastewater billing are correlated with sales of water and to date are 1% greater than levels projected for the budget. A higher proportion of residential water usage is billed for wastewater in the winter months, contributing to the fact that wastewater revenues are over budget by a great amount than water revenues.

### GRUCom

At this time, GRUCom revenue projections for all categories are anticipated to meet budget.

GAINESVILLE REGIONAL UTILITIES  
ELECTRIC REVENUE FUND

STATEMENT OF OPERATING INCOME

FOR THE THREE MONTH PERIOD ENDED DECEMBER 31, 2000

|  | CURRENT MONTH | YEAR TO DATE | ANNUAL BUDGET | TWELVE MONTH PROJECTION | DIFFERENCE PROJECTION VS. BUDGET | DIFFERENCE AS A % OF ANNUAL BUDGET |
|--|---------------|--------------|---------------|-------------------------|----------------------------------|------------------------------------|
| REVENUES:  |               |              |               |                         |                                  |                                    |
| Residential Sales                                    | 3,417         | 10,621       | 45,285        | 46,118                  | 833                              | 1.84                               |
| General Service Sales                                | 2,529         | 8,222        | 34,537        | 37,267                  | 2,730                            | 7.90                               |
| Large Power Sales                                    | 410           | 1,349        | 6,018         | 5,748                   | (270)                            | (4.49)                             |
| Interchange Sales                                    | 1,264         | 2,984        | 13,156        | 13,826                  | 670                              | 5.09                               |
| Utility Surcharge                                    | 249           | 776          | 3,391         | 3,403                   | 12                               | 0.35                               |
| Other Electric Sales                                 | 842           | 2,270        | 8,891         | 9,165                   | 274                              | 3.08                               |
| Total Sales of Elec. Before Fuel Adj                 | 8,711         | 26,222       | 111,278       | 115,527                 | 4,249                            | 3.82                               |
| Fuel Adjustment                                      | 3,564         | 7,160        | 32,501        | 39,844                  | 7,343                            | 22.59                              |
| Total Sales of Electricity                           | 12,275        | 33,382       | 143,779       | 155,371                 | 11,592                           | 8.06                               |
| Other Revenues                                       | 133           | 483          | 2,629         | 2,629                   | 0                                | 0.00                               |
| Rate Stabilization Fund Transfer                     | 0             | 0            | (8,923)       | (12,968)                | (4,045)                          | 45.33                              |
| Interest Income                                      | 434           | 1,291        | 5,000         | 5,107                   | 107                              | 2.14                               |
| Total Revenues                                       | 12,842        | 35,156       | 142,485       | 150,139                 | 7,654                            | 5.37                               |
| OPERATION & MAINTENANCE EXPENSES:                    |               |              |               |                         |                                  |                                    |
| Total Fuel Expense                                   | 4,601         | 13,146       | 48,079        | 56,382                  | 8,303                            | 17.27                              |
| Total Non-Fuel Expense                               | 2,681         | 7,632        | 34,031        | 33,573                  | (458)                            | (1.35)                             |
| Total Operation & Maintenance Expenses               | 7,282         | 20,778       | 82,110        | 89,955                  | 7,845                            | 16                                 |
| NET REVENUES IN ACCORDANCE WITH THE BOND RESOLUTION: |               |              |               |                         |                                  |                                    |
| Retail & Wholesale Interchange                       | 4,944         | 12,774       | 52,631        | 51,616                  | (1,015)                          | (1.93)                             |
|  | 616           | 1,604        | 7,744         | 8,568                   | 824                              | 10.64                              |
| TOTAL NET REVENUE IN ACCORDANCE WITH BOND RESOLUTION | 5,560         | 14,378       | 60,375        | 60,184                  | (191)                            | (0.32)                             |
| DEBT SERVICE   |               |              |               |                         |                                  |                                    |
| UPIF CONTRIBUTIONS                                   | 2,556         | 6,096        | 24,305        | 24,291                  | (14)                             | (0.06)                             |
| TRANSFER TO GENERAL FUND                             | 1,633         | 4,900        | 19,601        | 19,424                  | (177)                            | (0.90)                             |
| NUCLEAR DECOMMISSIONING/FUEL DISPOSAL                | 1,308         | 3,924        | 15,709        | 15,709                  | 0                                | 0.00                               |
|  | 26            | 115          | 760           | 760                     | 0                                | 0.00                               |
| NET INCOME/(DEFICIT)                                 | 37            | (657)        | 0             | 0                       | 0                                | N.A.                               |



**GAINESVILLE REGIONAL UTILITIES  
GAS REVENUE FUND  
STATEMENT OF OPERATING INCOME  
FOR THE THREE MONTH PERIOD ENDED DECEMBER 31, 2000**

|  | CURRENT MONTH | YEAR TO DATE | ANNUAL BUDGET | TWELVE MONTH PROJECTION | DIFFERENCE VS. BUDGET | DIFFERENCE AS A % OF ANNUAL BUDGET |
|--|---------------|--------------|---------------|-------------------------|-----------------------|------------------------------------|
| <b>REVENUES:</b>   |               |              |               |                         |                       |                                    |
| Sales of Gas and Service:  |               |              |               |                         |                       |                                    |
| Residential  | 1,677         | 2,812        | 9,234         | 13,667                  | 4,433                 | 48.01                              |
| Commercial & Industrial  | 883           | 1,880        | 5,220         | 8,421                   | 3,201                 | 61.32                              |
| Interruptible  | 271           | 593          | 1,628         | 2,733                   | 1,105                 | 67.87                              |
| Other Gas Sales  | 39            | 113          | 384           | 451                     | 67                    | 17.45                              |
| <b>Total Sales</b>   | <b>2,870</b>  | <b>5,398</b> | <b>16,466</b> | <b>25,272</b>           | <b>8,806</b>          | <b>53.48</b>                       |
| Miscellaneous Revenue:   |               |              |               |                         |                       |                                    |
| Net Income - Jobbing   | (5)           | (28)         | 50            | 50                      | 0                     | 0.00                               |
| Other Revenue  | 14            | 49           | 106           | 106                     | 0                     | 0.00                               |
| Rate Stabilization Fund Transfer                                 | 0             | 0            | (377)         | (433)                   | (56)                  | 14.85                              |
| Interest Income  | 44            | 144          | 400           | 443                     | 43                    | 10.75                              |
| <b>Total Revenues</b>  | <b>2,923</b>  | <b>5,563</b> | <b>16,645</b> | <b>25,438</b>           | <b>8,793</b>          | <b>52.83</b>                       |
| <b>OPERATION &amp; MAINTENANCE EXPENSES:</b>                     |               |              |               |                         |                       |                                    |
| Fuel Expense - Purchased Gas                                     | 2,919         | 4,516        | 8,653         | 17,732                  | 9,079                 | 104.92                             |
| Operation & Maintenance Expenses                                 | 42            | 124          | 615           | 509                     | (106)                 | (17.24)                            |
| Administrative & General Expense                                 | 254           | 656          | 3,159         | 2,972                   | (187)                 | (5.92)                             |
| <b>Total Operation &amp; Maintenance Expenses</b>                | <b>3,215</b>  | <b>5,296</b> | <b>12,427</b> | <b>21,213</b>           | <b>8,786</b>          | <b>70.70</b>                       |
| <b>TOTAL NET REVENUES IN ACCORDANCE WITH THE BOND RESOLUTION</b> | <b>(292)</b>  | <b>267</b>   | <b>4,218</b>  | <b>4,225</b>            | <b>7</b>              | <b>0.17</b>                        |
| DEBT SERVICE   | 187           | 516          | 2,131         | 2,132                   | 1                     | 0.05                               |
| UPIF CONTRIBUTIONS   | 85            | 256          | 1,023         | 1,029                   | 6                     | 0.59                               |
| TRANSFER TO GENERAL FUND   | 89            | 266          | 1,064         | 1,064                   | 0                     | 0.00                               |
| <b>NET INCOME/(DEFICIT)</b>                                      | <b>(653)</b>  | <b>(771)</b> | <b>0</b>      | <b>0</b>                | <b>0</b>              | <b>N.A.</b>                        |

**GAINESVILLE REGIONAL UTILITIES  
WATER REVENUE FUND**

**STATEMENT OF OPERATING INCOME  
FOR THE THREE MONTH PERIOD ENDED DECEMBER 31, 2000**

|  | CURRENT MONTH | YEAR TO DATE | ANNUAL BUDGET | TWELVE MONTH PROJECTION | DIFFERENCE PROJECTION VS. BUDGET | DIFFERENCE AS A % OF ANNUAL BUDGET |
|--|---------------|--------------|---------------|-------------------------|----------------------------------|------------------------------------|
| <b>REVENUES:</b>   |               |              |               |                         |                                  |                                    |
| General Customers  | 805           | 2,490        | 9,947         | 10,130                  | 183                              | 1.84                               |
| University of Florida  | 45            | 156          | 644           | 630                     | (14)                             | (2.17)                             |
| Electric Generation Stations                                     | 2             | 5            | 59            | 47                      | (12)                             | (20.34)                            |
| Utility Surcharge  | 82            | 261          | 1,001         | 1,033                   | 32                               | 3.20                               |
| Fire Hydrant Rentals   | 84            | 250          | 1,105         | 1,002                   | (103)                            | (9.32)                             |
| <b>Total Sales of Water</b>                                      | <b>1,018</b>  | <b>3,162</b> | <b>12,756</b> | <b>12,842</b>           | <b>86</b>                        | <b>0.67</b>                        |
| Other Revenues   | 103           | 316          | 1,600         | 1,600                   | 0                                | 0.00                               |
| Rate Stabilization Fund Transfer                                 | 0             | 0            | 1,119         | 532                     | (587)                            | (52.46)                            |
| Interest Income  | 124           | 361          | 1,100         | 1,358                   | 258                              | 23.45                              |
| <b>Total Revenues</b>  | <b>1,245</b>  | <b>3,839</b> | <b>16,575</b> | <b>16,332</b>           | <b>(243)</b>                     | <b>(1.47)</b>                      |
| <b>OPERATION &amp; MAINTENANCE EXPENSES:</b>                     |               |              |               |                         |                                  |                                    |
| Water Treatment Expense  | 273           | 763          | 2,899         | 2,838                   | (61)                             | (2.10)                             |
| Water Trans. & Dist. Expense                                     | 100           | 287          | 1,069         | 1,136                   | 67                               | 6.27                               |
| Customer Accounts & Sales Expense                                | 82            | 215          | 1,022         | 962                     | (60)                             | (5.87)                             |
| Administrative & General Expense                                 | 152           | 392          | 1,859         | 1,708                   | (151)                            | (8.12)                             |
| <b>Total Operation &amp; Maintenance Expenses</b>                | <b>607</b>    | <b>1,657</b> | <b>6,849</b>  | <b>6,644</b>            | <b>(205)</b>                     | <b>(2.99)</b>                      |
| <b>TOTAL NET REVENUES IN ACCORDANCE WITH THE BOND RESOLUTION</b> | <b>638</b>    | <b>2,182</b> | <b>9,726</b>  | <b>9,688</b>            | <b>(38)</b>                      | <b>(0.39)</b>                      |
| DEBT SERVICE   | 80            | 1,004        | 4,146         | 4,062                   | (84)                             | (2.03)                             |
| UPIF CONTRIBUTIONS   | 220           | 661          | 2,642         | 2,655                   | 13                               | 0.49                               |
| TRANSFER TO GENERAL FUND   | 243           | 745          | 2,938         | 2,971                   | 33                               | 1.12                               |
| <b>NET INCOME/(DEFICIT)</b>                                      | <b>95</b>     | <b>(228)</b> | <b>0</b>      | <b>0</b>                | <b>0</b>                         | <b>N.A.</b>                        |

**GAINESVILLE REGIONAL UTILITIES  
WASTEWATER REVENUE FUND  
STATEMENT OF OPERATING INCOME**

**FOR THE THREE MONTH PERIOD ENDED DECEMBER 31, 2000**

|  | CURRENT MONTH | YEAR TO DATE | ANNUAL BUDGET | TWELVE MONTH PROJECTION | DIFFERENCE PROJECTION VS. BUDGET | DIFFERENCE AS A % OF ANNUAL BUDGET |
|--|---------------|--------------|---------------|-------------------------|----------------------------------|------------------------------------|
| <b>REVENUES:</b>   |               |              |               |                         |                                  |                                    |
| Wastewater Billings  | 1,175         | 3,585        | 14,632        | 14,880                  | 248                              | 1.69                               |
| Surcharge  | 104           | 323          | 1,264         | 1,305                   | 41                               | 3.24                               |
| Other Revenues   | 165           | 466          | 2,200         | 2,200                   | 0                                | 0.00                               |
| Rate Stabilization Fund Transfer                                 | 0             | 0            | 2,355         | 1,183                   | (1,172)                          | (49.77)                            |
| Interest Income  | 177           | 533          | 1,664         | 2,043                   | 379                              | 22.78                              |
| <b>Total Revenues</b>  | <b>1,621</b>  | <b>4,907</b> | <b>22,115</b> | <b>21,611</b>           | <b>(504)</b>                     | <b>(2.28)</b>                      |
| <b>OPERATION &amp; MAINTENANCE EXPENSES:</b>                     |               |              |               |                         |                                  |                                    |
| Wastewater Treatment Expense                                     | 296           | 933          | 4,120         | 4,068                   | (52)                             | (1.26)                             |
| Wastewater Collection Expense                                    | 77            | 268          | 1,094         | 976                     | (118)                            | (10.79)                            |
| Customer Accounts & Sales Expense                                | 79            | 195          | 917           | 888                     | (29)                             | (3.16)                             |
| Administrative & General Expense                                 | 220           | 586          | 2,466         | 2,266                   | (200)                            | (8.11)                             |
| <b>Total Operation &amp; Maintenance Expenses</b>                | <b>672</b>    | <b>1,982</b> | <b>8,597</b>  | <b>8,198</b>            | <b>(399)</b>                     | <b>(4.64)</b>                      |
| <b>TOTAL NET REVENUES IN ACCORDANCE WITH THE BOND RESOLUTION</b> | <b>949</b>    | <b>2,925</b> | <b>13,518</b> | <b>13,413</b>           | <b>(105)</b>                     | <b>(0.78)</b>                      |
| DEBT SERVICE   | 478           | 1,412        | 5,873         | 5,718                   | (155)                            | (2.64)                             |
| UPIF CONTRIBUTIONS   | 305           | 914          | 3,656         | 3,666                   | 10                               | 0.27                               |
| TRANSFER TO GENERAL FUND   | 331           | 1,005        | 3,989         | 4,029                   | 40                               | 1.00                               |
| <b>NET INCOME/(DEFICIT)</b>                                      | <b>(165)</b>  | <b>(406)</b> | <b>0</b>      | <b>0</b>                | <b>0</b>                         | <b>N.A.</b>                        |

**GAINESVILLE REGIONAL UTILITIES  
GRUCOM REVENUE FUND  
STATEMENT OF OPERATING INCOME**

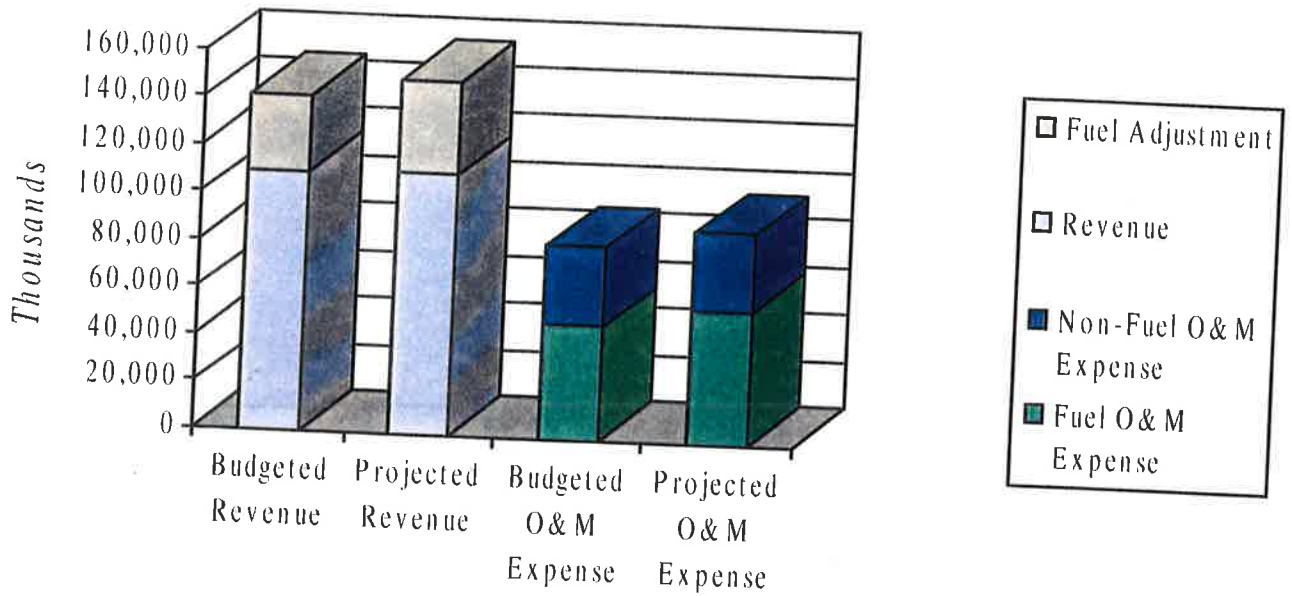
**FOR THE THREE MONTH PERIOD ENDED DECEMBER 31, 2000**

|  | CURRENT MONTH | YEAR TO DATE | ANNUAL BUDGET | TWELVE MONTH PROJECTION | DIFFERENCE VS. BUDGET | DIFFERENCE AS A % OF ANNUAL BUDGET |
|--|---------------|--------------|---------------|-------------------------|-----------------------|------------------------------------|
| <b>REVENUES:</b>   |               |              |               |                         |                       |                                    |
| Sales :  |               |              |               |                         |                       |                                    |
| Fiber Optics-Non-Residential                                     | 227           | 677          | 3,247         | 3,247                   | 0                     | 0.00                               |
| Trunking Radio   | 0             | 0            | 1,178         | 1,178                   | 0                     | 0.00                               |
| Internet Access  | 46            | 145          | 1,345         | 1,345                   | 0                     | 0.00                               |
| <b>Total Sales</b>   | <b>273</b>    | <b>822</b>   | <b>5,770</b>  | <b>5,770</b>            | <b>0</b>              | <b>0.00</b>                        |
| Miscellaneous Revenue:   |               |              |               |                         |                       |                                    |
| Tower Lease Rental   | 95            | 276          | 920           | 920                     | 0                     | 0.00                               |
| Other Revenues   | 0             | 0            | 0             | 0                       | 0                     | N.A.                               |
| Rate Stabilization Fund Transfer/Borrowings                      | 0             | 0            | 1,222         | 0                       | (1,222)               | N.A.                               |
| Interest Income  | 28            | 55           | 88            | 0                       | (88)                  | (100.00)                           |
| <b>Total Revenues</b>  | <b>396</b>    | <b>1,153</b> | <b>8,000</b>  | <b>6,690</b>            | <b>(1,310)</b>        | <b>(16.38)</b>                     |
| <b>OPERATION &amp; MAINTENANCE EXPENSES:</b>                     |               |              |               |                         |                       |                                    |
| Operation & Maintenance Expenses                                 | 183           | 467          | 2,508         | 2,452                   | (56)                  | (2.23)                             |
| Administrative & General Expense                                 | 37            | 154          | 861           | 873                     | 12                    | 1.39                               |
| <b>Total Operation &amp; Maintenance Expenses</b>                | <b>220</b>    | <b>621</b>   | <b>3,369</b>  | <b>3,325</b>            | <b>(44)</b>           | <b>(1.31)</b>                      |
| <b>TOTAL NET REVENUES IN ACCORDANCE WITH THE BOND RESOLUTION</b> | <b>176</b>    | <b>532</b>   | <b>4,631</b>  | <b>3,365</b>            | <b>(1,266)</b>        | <b>(27.34)</b>                     |
| DEBT SERVICE   | 458           | 1,050        | 3,816         | 2,363                   | (1,453)               | 0.00                               |
| UPIF CONTRIBUTIONS/CAPITAL TRANSFER TO GENERAL FUND              | 45            | 136          | 543           | 730                     | 187                   | 34.44                              |
|  | 19            | 224          | 272           | 272                     | 0                     | 0.00                               |
| <b>NET INCOME/(DEFICIT)</b>                                      | <b>(346)</b>  | <b>(878)</b> | <b>0</b>      | <b>0</b>                | <b>0</b>              | <b>N.A.</b>                        |

# Gainesville Regional Utilities

## Electric Revenue Fund

### Fiscal Year Budget versus Projected Revenues & Expenses



*Budgeted Revenue and O&M Expense versus Twelve Month Projection*

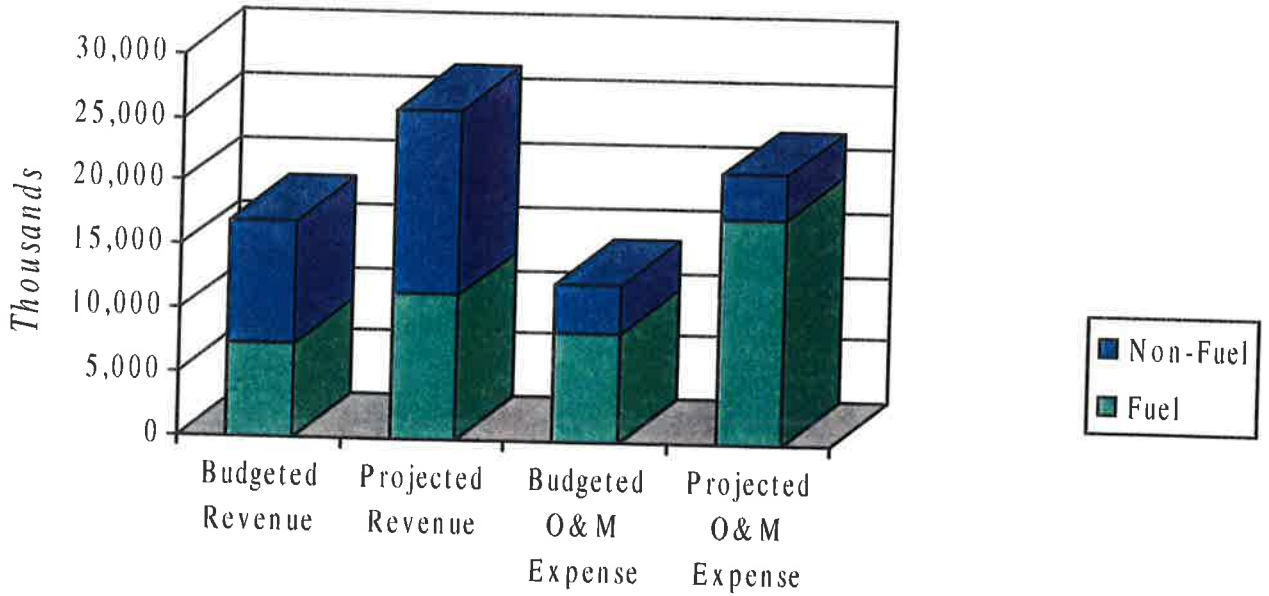
| (000's)      | <b>Budgeted Revenues</b> | <b>Projected Revenues</b> | <b>Budgeted O&amp;M Expense</b> | <b>Projected O&amp;M Expense</b> |
|--------------|--------------------------|---------------------------|---------------------------------|----------------------------------|
| Fuel         | -                        | -                         | 48,079                          | 56,382                           |
| Non-Fuel     | -                        | -                         | 34,031                          | 33,573                           |
| Revenue      | 109,984                  | 110,295                   | -                               | -                                |
| Fuel Adjust. | 32,501                   | 39,844                    | -                               | -                                |

\* These projections are for Fiscal Year End '01 as of Quarter ended December 31, 2000.

# Gainesville Regional Utilities

## Gas Revenue Fund

### Fiscal Year Budget versus Projected Revenues & Expenses



*Budgeted Revenue and O&M Expense versus  
Twelve Month Projection*

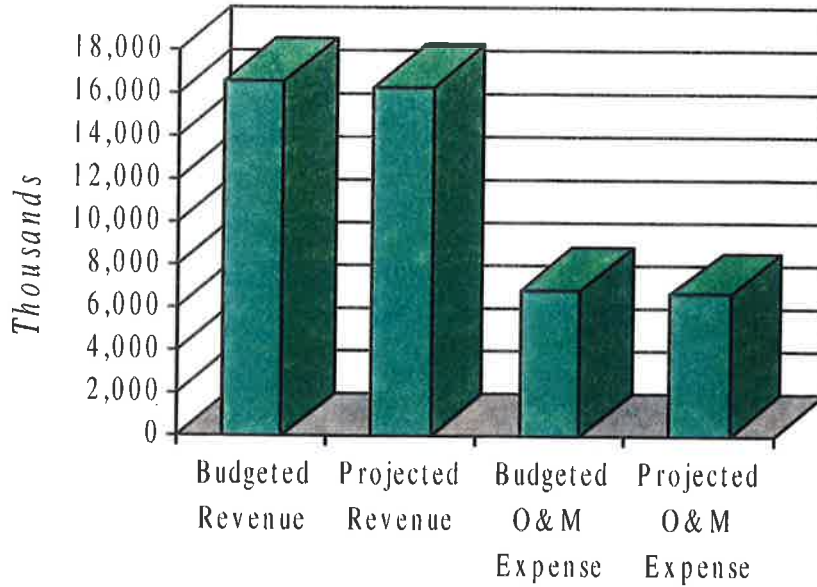
| (000's)  | <u>Budgeted Revenues</u> | <u>Projected Revenues</u> | <u>Budgeted O&amp;M Expense</u> | <u>Projected O&amp;M Expense</u> |
|----------|--------------------------|---------------------------|---------------------------------|----------------------------------|
| Fuel     | 7,490                    | 11,383                    | 8,653                           | 17,732                           |
| Non-Fuel | 9,532                    | 14,488                    | 3,774                           | 3,481                            |

\* These projections are for Fiscal Year End '01 as of Quarter ended December 31, 2000.

# Gainesville Regional Utilities

## Water Revenue Fund

### Fiscal Year Budget versus Projected Revenues & Expenses



*Budgeted Revenue and O&M Expense versus  
Twelve Month Projection*

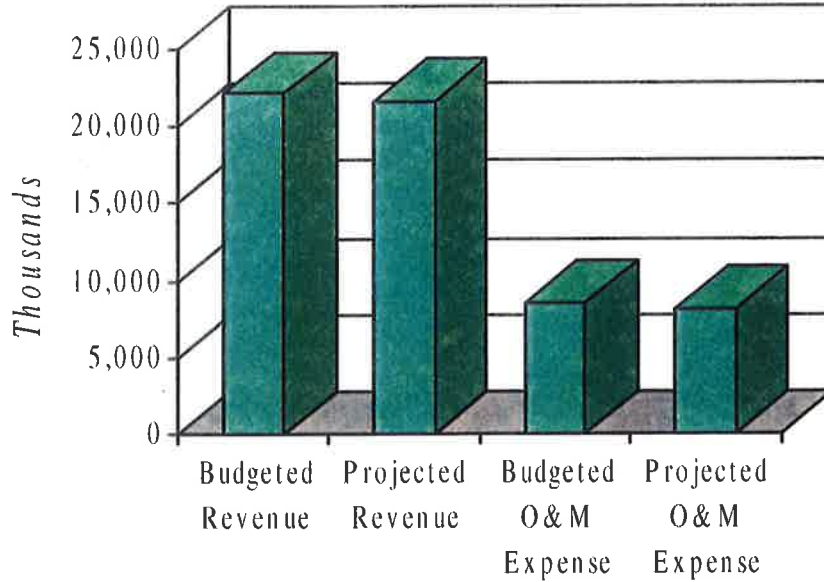
| (000's) | <b>Budgeted<br/>Revenues</b> | <b>Projected<br/>Revenues</b> | <b>Budgeted<br/>O&amp;M Expense</b> | <b>Projected<br/>O&amp;M Expense</b> |
|---------|------------------------------|-------------------------------|-------------------------------------|--------------------------------------|
|         | 16,575                       | 16,332                        | 6,849                               | 6,644                                |

\* These projections are for Fiscal Year End '01 as of Quarter ended December 31, 2000.

# Gainesville Regional Utilities

## Wastewater Revenue Fund

### Fiscal Year Budget versus Projected Revenues & Expenses



*Budgeted Revenue and O&M Expense versus  
Twelve Month Projection*

| (000's) | <b><u>Budgeted Revenues</u></b> | <b><u>Projected Revenues</u></b> | <b><u>Budgeted O&amp;M Expense</u></b> | <b><u>Projected O&amp;M Expense</u></b> |
|---------|---------------------------------|----------------------------------|--|---|
|         | 22,115                          | 21,611                           | 8,597                                  | 8,198                                   |

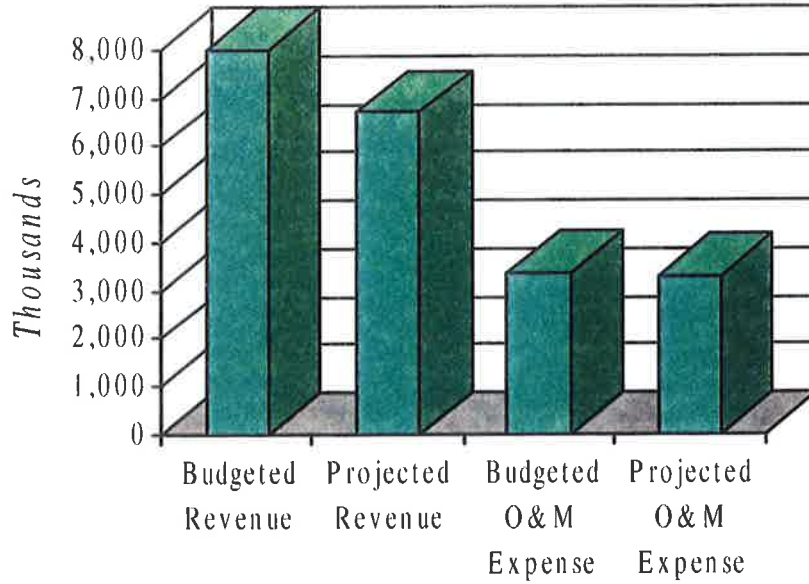
\* These projections are for Fiscal Year End '01 as of Quarter ended December 31, 2000.



# Gainesville Regional Utilities

## GRUCom Revenue Fund

### Fiscal Year Budget versus Projected Revenues & Expenses



*Budgeted Revenue and O&M Expense versus  
Twelve Month Projection*

|         | <b>Budgeted</b>        | <b>Projected</b>       | <b>Budgeted</b>               | <b>Projected</b>              |
|---------|------------------------|------------------------|-------------------------------|-------------------------------|
| (000's) | <b><u>Revenues</u></b> | <b><u>Revenues</u></b> | <b><u>O&amp;M Expense</u></b> | <b><u>O&amp;M Expense</u></b> |
|         | 8,000                  | 6,690                  | 3,369                         | 3,325                         |

\* These projections are for Fiscal Year End '01 as of Quarter ended December 31, 2000.