

FINANCIAL HIGHLIGHTS

In millions, for the years ended December 31,	2017	2016	2015	2014	2013	2012
Total Income	\$ 450.7	\$ 425.7	\$ 413.7	\$ 447.0	\$ 418.8	\$ 400.2
Operating Expenses	345.9	332.5	319.2	314.0	296.1	285.0
Income Available for Debt Service	\$ 104.8	\$ 93.2	\$ 94.5	\$ 133.0	\$ 122.7	\$ 115.2
Debt Service	\$ 30.5	\$ 31.8	\$ 37.2	\$ 58.7	\$ 52.4	\$ 56.5
Debt Service Coverage	2.43x	2.94x	2.54x	2.26x	2.34x	2.04x
Plant Additions	\$ 120.7	\$ 231.6	\$ 127.1	\$ 122.9	\$ 146.3	\$ 134.4
Number of Customers	177,153	176,784	174,562	172,531	171,506	169,012
Average Rates (per kWh)						
Residential	\$ 0.087	\$ 0.085	\$ 0.085	\$ 0.081	\$ 0.078	\$ 0.074
Commercial	\$ 0.089	\$ 0.087	\$ 0.087	\$ 0.084	\$ 0.081	\$ 0.077
General/Industrial	\$ 0.058	\$ 0.057	\$ 0.055	\$ 0.053	\$ 0.051	\$ 0.049

Sales of Electric Energy (dollars in millions)	2017	2016	2015	2014
Residential	169.58	154.09	149.20	150.97
Commercial	29.1	27.7	26.96	26.59
General	119.7	115.6	116.05	114.72
Contract	22.2	21.46	21.36	21.15
Bulk	57.06	54.51	50.38	82.8
Others	3.9	1.72	1.64	1.61

Total Consumption (mwh in millions)	2017	2016	2015	2014
Residential	1.93	1.82	1.76	1.85
Commercial	0.33	0.32	0.31	0.32
General	1.94	1.95	1.97	2.04
Contract	0.51	0.51	0.51	0.52
Others	2.83	2.77	1.95	2.88

Power Sources (mwh in millions)	2017	2016	2015	2014
Nisqually	0.63	0.63	0.51	0.64
Cushman	0.38	0.51	0.27	0.36
Cowlitz	2.13	1.99	1.63	2.11
BPA	4.02	3.81	3.67	3.85
Others	0.29	0.32	0.30	0.31

Operating Expenses	2017	2016	2015	
Purchased Power	\$ 135,822,340	\$ 126,835,928	\$ 126,315,151	34%
Depreciation	57,231,313	55,702,297	57,381,578	14%
Distribution & Transmission	65,799,636	68,056,825	47,400,006	16%
Admin. & Pension	28,925,674	26,668,314	45,977,299	7%
Other Operating Expenses	49,605,450	47,312,994	43,603,789	12%
Hydraulic Power	34,631,690	32,108,847	26,595,133	9%
Click! Network	25,309,470	26,059,166	25,304,001	6%
Other Production Expenses	5,884,605	5,475,627	3,999,158	1%