

ILLINOIS MUNICIPAL ELECTRIC AGENCY

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS April 30, 2011 and 2010

	2011	2010
OPERATING REVENUES		
Sales to participating members	\$ 166,474,951	\$ 148,999,323
Sales to others	9,079,342	8,876,865
Member assessments	8,333	10,000
Other income	1,272,067	1,521,276
Total Operating Revenues	176,834,693	159,407,464
OPERATING EXPENSES		
Purchased power and transmission	114,424,001	119,483,611
Trimble County Units No. 1 and 2		
Fuel	14,152,031	7,838,048
Operations and maintenance	5,786,808	5,859,538
Member Payments		
Fuel reimbursements	1,236,692	995,589
Capacity payments	9,309,573	9,281,664
Generation payments	5,799	2,997
Administration and general	6,781,113	6,114,056
Depreciation	4,454,531	3,291,971
Other utility operations	869,565	1,107,938
Total Operating Expenses	157,020,113	153,975,412
Operating Income	19,814,580	5,432,052
NON-OPERATING REVENUE (EXPENSES)		
Investment income	4,662,809	6,709,710
Capitalized interest	46,432,966	40,691,637
Bond interest subsidy revenue	8,046,435	4,946,780
Interest expense	(64,475,400)	(55,552,822)
Amortization expense	(338,614)	(284,907)
Other income (expense)	3,911	(90,978)
Total Non-Operating Expenses	(5,667,893)	(3,580,580)
CHANGE IN NET ASSETS BEFORE SPECIAL ITEM	14,146,687	1,851,472
SPECIAL ITEM - Transfer ownership of mobile generators	(1,179,024)	-
CHANGE IN NET ASSETS	12,967,663	1,851,472
NET ASSETS - Beginning of Year	63,819,883	61,968,411
NET ASSETS - END OF YEAR	\$ 76,787,546	\$ 63,819,883

See accompanying notes to financial statements.