

F I V E - Y E A R B U S I N E S S R E V I E W

	2004	2003	2002	2001	2000
Revenue from Sales to Members	196,421,285	178,109,849	172,163,616	141,589,311	130,757,656
Revenue from Sales to Others	22,777,895	31,067,405	12,824,044	20,896,976	18,104,380
Fuel and Purchased Power Expense	189,628,941	182,255,194	158,279,482	133,883,982	117,799,450
Gross Margin	8,336,054	13,804,458	26,708,178	28,602,305	31,062,586
Administrative and General Expense	11,334,693	10,974,256	8,993,055	7,974,326	6,944,667
Taxes and Tax Equivalents	2,469,143	1,873,684	1,665,669	3,114,705	2,943,762
Change in Net Assets	4,100,000	10,716,252	2,374,457	4,341,215	8,375,997
Total Net Assets (Members' Equity)	51,113,300	47,013,300	36,297,048	33,922,591	29,581,376
Capital Assets (Utility Plant), Gross	208,975,460	202,355,460	185,801,687	181,681,166	181,362,391
Rate Stabilization	35,127,846	37,694,606	32,909,772	26,221,612	20,240,487
Bonds Outstanding at Year End	158,273,732	162,034,567	174,925,000	180,230,000	185,420,000
Average Power Cost to Members (Dollars/MWh)	42.80	40.18	39.60	38.27	36.75

Number of Employees at Year End	77	74	74	72	66
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Energy Sources (GWh)

WPPI Resources	634	951	874	857	754
Member Generation ¹	164	152	160	167	168
Requirements Purchases	2,838	2,541	1,988	1,281	940
Market Purchases	1,600	1,744	2,073	2,211	2,291
Total Energy Sources	5,236	5,389	5,094	4,517	4,154
Sales to Others	407	662	380	482	236
Energy Requirements ²	4,738	4,681	4,621	3,958	3,809

Capacity Resources (MW)

WPPI Resources	295	241	242	242	243
Member Generation ¹	72	72	79	79	76
Capacity Purchases	649	680	648	482	444
Total Capacity Resources	1,017	993	969	802	763
Sales to Others	76	95	10	35	65
Net Capacity Resources	941	898	959	767	698
Coincident Peak ²	821	849	837	746	648

¹ Includes the energy production and capacity associated with the Kaukauna hydroelectric units

² Includes energy requirements supplied by and peak demand met with the Kaukauna hydroelectric units