

Agenda for the Board of Lowell Light & Power
Regular Board Meeting on
September 15, 2026 @ 6:00 p.m. at the LL&P Energy Center (625 Chatham St.)

- I. CALL TO ORDER AND ROLL CALL**
- II. APPROVAL OF AGENDA**
- III. APPROVAL OF MINUTES**
 - a. August 18, 2026 - Regular Board Meeting
- IV. SAFETY MOMENT**
- V. PUBLIC COMMENT (for items not on the agenda)**
- VI. ACTION ITEM(S)**
 - a. MPPA Demand Response Program
 - b. Meter Order Approval
 - c. Boring Quote Consideration
- VII. INFORMATIONAL ITEMS**
 - a. Performance Data
 - b. Monthly Outage Report
 - c. Income Statement
 - d. Capital Projects Report
 - e. Distribution Report
 - f. Generation & Engineering Report
 - g. Office Report
 - h. Manager's Report
 - i. Monthly Pictures
 - j. Schedule of Meetings
 - k. Supplemental Information
 - i. Sales and Cash & Investments Performance Data Charts
 - ii. Benevolence Report
 - iii. Full Income Statement
 - iv. August Payables
- VIII. NEXT REGULAR LL&P BOARD MEETING: October 13, 2026**
- IX. BOARD COMMENT**
- X. ADJOURNMENT**

NOTE: Any person who wishes to speak on an item included on the printed meeting agenda may do so. Speakers will be recognized by the Chair, at which time they will be required to state their name and will be allowed five (5) minutes maximum to address the Board.

**Minutes for the
Board of Lowell Light & Power's
Regular Meeting – August 18, 2026**

I. CALL TO ORDER AND ROLL CALL:

The meeting was called to order by Chairperson Beachum at 6:02 p.m., and Office Manager Stewart called the roll.

Present: Perry Beachum, Craig Fonger, Tina Cadwallader, Andrew Schrauben, and Daniel Crawford (arrived 6:07pm)

Absent: None

Also Present: City Council Liaison Jim Salzwedel, Office Manager Julie Stewart, Distribution Manager Zac Walker

It was MOVED BY FONGER, SUPPORTED BY SCHRAUBEN, to excuse Daniel Crawford's absence.

Yea: 4 Nay: 0 Absent: 1 Motion Carried

II. APPROVAL OF AGENDA:

It was MOVED BY CADWALLADER, SUPPORTED BY FONGER, to approve the agenda as presented.

Yea: 4 Nay: 0 Absent: 1 Motion Carried

III. APPROVAL OF MINUTES:

It was MOVED BY FONGER, SUPPORTED BY SCHRAUBEN, to approve the July 14, 2026 Regular Board Meeting Minutes.

Yea: 4 Nay: 0 Absent: 1 Motion Carried

IV. SAFETY MOMENT:

Stewart presented a safety moment regarding general electrical safety.

V. PUBLIC COMMENTS (for items not on the agenda):

There was no public comment.

VI. ACTION ITEMS:

There were no action items.

VII. INFORMATIONAL ITEMS:

- A. **MERS 2025 Actuarial Valuation:** Stewart reported on the MERS 2025 Actuarial Valuation.
- B. **Performance Data:** Stewart reported on the July 2026 data.
- C. **Monthly Outage Report:** Walker reported on one outage in July 2026.
- D. **Income Statement:** Stewart reported on the July 2026 Income Statement.
- E. **Capital Projects Report:** Stewart reported on the July 2026 Capital Projects Report.
- F. **Distribution Report:** Walker provided written updates to the board on Distribution department progress.
- G. **Generation & Engineering Report:** Mier provided written updates to the board on Generation department progress.
- H. **Office Report:** Stewart provided written updates to the board on Office department progress.
- I. **Manager's Report:** West provided written updates to the Board on the following items:
 - MPPA/MMEA/APPA Update
 - Safety Update
 - Generation Expansion
 - MERS Valuation
 - Collective Bargaining Agreement
 - NISC
 - RP3
 - Customer Survey
 - Mural
 - Work Anniversaries
- J. **Monthly Pictures:** Staff provided photos to the board from the past month's events.
- K. **Schedule of Meetings:** August/September was presented.
- L. **Supplemental Information:** West provided supplemental information to the Board on the following items:
 - Sales and Cash & Investments Performance Data Charts
 - Benevolence Report
 - Full Income Statement
 - July Payables

VIII. NEXT REGULAR LL&P BOARD MEETING: Scheduled for Tuesday, September 15, 2026, at the Energy Center.

IX. BOARD COMMENT:

Cadwallader mentioned she would not be able to be at the September board meeting, inquired if there was available camera footage of the mural, and stated that the LL&P staff deserve a badge of honor. Schrauben thanked Perry for his work in the Robotics

area, thanked the board for supporting the Robotics team with a free space, and commended Julie for running the meeting. Crawford congratulated staff on their big anniversaries and expressed appreciation for the drone footage and capabilities. Salzwedel also congratulated the staff on their anniversaries and mentioned that he would not be able to help with the Harvest Celebration pumpkin decorating but would find someone else to help. Fonger thanked Perry for his work in the Robotics area, congratulated the staff on their anniversaries, and wished staff the best with the data management conversion. Beachum congratulated the staff on their anniversaries, mentioned the Rec Park cleaning efforts, expressed appreciation for the Robotics partnership, and mentioned the upcoming Pink Arrow events.

X. ADJOURNMENT

It was MOVED BY CRAWFORD, SUPPORTED BY FONGER to adjourn the Regular Board Meeting at 7:17 p.m.

Yea: 5

Nay: 0

Absent: 0

Motion Carried

Chairperson Beachum

Date

Memorandum



To: Lowell Light & Power Board
From: Charlie West
Date: September 11, 2026
Re: MPPA Demand Response Program Presentation

During the board meeting, there will be a presentation on MPPA's Demand Response Program. Staff anticipates requesting board approval to participate in the program during the October board meeting.

Memorandum



To: Lowell Light & Power Board
From: Charlie West
Date: September 11, 2026
Re: Eaton Meter Quote Approval

Request: Staff is requesting approval of the meter quote included in the board packet totaling \$53,352.

Background:

The meters in this order serve two purposes. First, they will meter the 75 services (\$22,230) at the new apartments on Bowes Rd. Second, they will replace incorrect meters at 105 existing customer services (\$31,122). The replacement need was identified as staff built a more advanced meter knowledge base. Annually, staff have been progressing through the Great Lakes Electric Meter School and applying what they learn to our system.

The currently installed meters are under registering usage by approximately 13%. While in aggregate, the under-registering is immaterial to our losses or our financials, there will be bill impacts for customers. Staff will be working on a communication strategy during the delivery lead time that is based on a transparent explanation of the situation and how it will impact them.

The capital budget includes an annual purchase of meters, which was expanded this year. We placed one meter order this year and have approximately \$10,000 remaining in the meter budget. Staff are proposing to cover the remaining expense through cash reserves, with the option of making capital budget adjustments later in the fiscal year, if necessary.

Recommendation: It is staff's recommendation to approve the Eaton Meter order totaling \$53,352.

Additional Information:

- The single-phase services are served from a three-phase 208Y/120-volt transformer. This is an uncommon, but completely valid configuration, but requires a slightly different meter.
- Staff are not proposing to back-bill affected customers for the under-registered usage. Since this was not the correct meter configuration, we do not have revenue-grade meter data for this application.
- Lead time - ~13 weeks



Powering Business Worldwide

Cannon Technologies, Inc.
3033 Campus Drive - Suite 350N
Minneapolis, MN 55441
Phone: (763)-595-7777
Fax: (763)-543-7777

Sold-to address
LOWELL LIGHT AND POWER
PO BOX 229
LOWELL MI 49331-0229
US

Ship-to address
LOWELL LIGHT AND POWER
127 NORTH BROADWAY STREET
LOWELL MI 49331-1068
US

Incoterms: Pre-Paid FOB PLANT
Payment Terms: Net 30 Days

Customer Quotation

Page 1 of 4

Quotation Number Date
24587345 08/20/2026
Cust. purchase order no.
08/20/2026 CGV Cust. no.
714488
Prepared By
Cinthya Sarahi Geha
Validity period
08/20/2026 to 09/20/2026
Sales Representative
900007966 / DAN SCRIMA
Customer Service Contact
SARAH GEHA

THIS DOCUMENT INCORPORATES AND IS SUBJECT TO THE ATTACHED TERMS AND CONDITIONS.

Item	Quantity	UOM	Description	Material No	Price	Ext. Value
Cust.item Catalog Number						
Cust.Material Number						
10	180	EA	RFN IT C1SX 12S CL200 120V Lbl	410-ITCE12SA111301	285.00	51,300.00
			410-ITCE12SA111301			
			LEAD TIME 13 WEEKS. ARO			
			Commodity code 9028300000	180.000	Country of origin	
Product Subtotal						51,300.00
Cannon Frt Chg						2,052.00
Final amount in USD						53,352.00



Powering Business Worldwide

Cannon Technologies, Inc.
3033 Campus Drive - Suite 350N
Minneapolis, MN 55441
Phone: (763)-595-7777
Fax: (763)-543-7777

Customer Quotation

Page 2 of 4

Quotation no./Date

24587345 / 08/20/2026

Sales Contact: BOB WIEHE / 402-203-9390

Terms and Conditions

1. Applicable Terms and Conditions

(a) These terms and conditions of sale establish the rights, obligations, and remedies of Buyer and Seller that apply to any order issued by Buyer for the purchase of Seller's products and/or services ("Products"). No additional or different terms or conditions, whether contained in Buyer's purchase order form or in any other document or communication pertaining to Buyer's order, will be binding on Seller unless accepted in writing by an authorized representative of Seller. Seller expressly objects to and rejects any additional or different terms and conditions, which shall be ineffective.

(b) If Seller's order acknowledgement, invoice, other document, or electronic transmittal including or attaching these terms and conditions is found to be an acceptance of an offer, acceptance is expressly made conditional upon Buyer's assent solely to these terms and conditions, and acceptance of any part of Products delivered by Seller shall be deemed to constitute such assent by Buyer. If the order acknowledgement, invoice, other document, or electronic transmittal including or attaching these terms and conditions constitutes an offer, Buyer's acceptance of the offer is hereby limited to the terms of the offer.

2. Price, Payment Terms, and Title

(a) All prices represent those in effect at the time of quotation and are subject to change without notice. Unless prices are bid or quoted as "firm," Seller reserves the right to invoice at prices in effect at the date of shipment, regardless of any prior bid and whether notice was received by Buyer. Unless otherwise indicated, prices are stated in United States dollars and are exclusive of shipping, handling, shipping insurance, duties, and sales, use, excise or similar taxes. Export packaging or any other special handling requested by Buyer will be at Buyer's expense. A service charge of \$25 will be assessed for any order less than \$250. Seller requires a minimum \$100 emergency handling charge for all orders that require shipment the same day or next day.

(b) Buyer acknowledges that the pricing of the Products has been set based on the agreed allocation of risks contained in these terms and conditions. If, notwithstanding the provisions of these terms and conditions, a court of competent jurisdiction determines that Buyer's terms and conditions apply to an order, then Seller shall have the right to either (i) modify the prices (including retroactively) according to the additional level of risk and responsibility that Buyer's terms and conditions require Seller to undertake; or (ii) cancel the order any time after such a determination without liability for the termination other than for the Products already delivered on these terms and conditions.

(c) Unless different credit terms have been extended to Buyer in writing by Seller, payment terms are net 30 days after delivery or date of invoice, whichever first occurs, in the currency invoiced. Seller reserves the right to modify or withdraw credit terms at any time without notice. If Buyer fails to fulfill the terms of payment, Seller may defer further shipments to Buyer or, at its option, cancel the unshipped portions of Buyer's orders. Buyer agrees to pay interest on all past due invoices at the lesser of 18% per annum, compounded monthly, or the highest contractual rate allowable under the law.

(d) Until full payment of all obligations of the Buyer for an order, Seller reserves the title (but not the risk of loss) to all Products furnished under that order. If the Buyer defaults in payment or performance or becomes subject to insolvency, receivership or bankruptcy proceedings or makes an assignment for the benefit of creditors, or without the consent of Seller voluntarily or involuntarily sells, transfers, leases or permits any lien or attachment on the Products, Seller may treat all amounts then or thereafter owing by Buyer to be immediately due and payable and Seller at its election may repossess Products for which Buyer has not paid in full. In the event of repossession of Products under this section or under the section entitled "Security Interest," Buyer agrees that Seller may enter the premises where the Products may be located and remove them without notice and without being liable to Buyer for such repossession. Buyer will not set off invoiced amounts or any portion thereof against sums that are due or may become due from Seller, its parents, affiliates, or subsidiaries. Buyer grants Seller a security interest in Products for which title has passed to Buyer, products in which Products are incorporated, and Products that Seller sells (including all Products acquired hereafter from Seller, and all accessions, substitutions, replacements, and additions, and any proceeds from sale or disposition of Products), as security for performance by Buyer of all of its payment obligations under these terms and conditions (including obligations regarding future advances). Buyer consents to Seller's execution of any documents to evidence and perfect this security interest, and agrees to execute the same if requested by Seller.

3. Delivery and Risk of Loss

(a) Unless otherwise agreed in writing, all deliveries of Products will be EXW (Incoterms 2000) Seller's facility. Products will be packed in Seller's standard commercial shipping packages. Charges for shipping may not reflect net transportation costs paid by Seller. Buyer shall reimburse Seller for all costs of storage and handling incurred by Seller after the date that Seller is prepared to make shipment.

(b) Delivery and shipping dates are approximate and represent Seller's best estimate of the time required to make delivery or shipment. Time is not of the essence with respect to the transactions covered by these terms and conditions, except with respect to Buyer's obligation to make all related

payments. Seller's obligations under these terms and conditions will be dependent upon Seller's ability to obtain necessary raw materials and components. Seller shall have the right to make partial deliveries and to ship up to forty (40) days in advance of shipping date.

4. Acceptance

Acceptance shall occur, if not before, when Buyer fails to reject within ten (10) days after delivery of the Products. Buyer may rightfully reject only when a reasonable inspection shows that the Products fail to conform substantially to the specifications for the Products. Buyer waives any right to revoke acceptance. Buyer's remedies for any nonconformity detected after acceptance are limited to those expressly provided in these terms and conditions for breach of warranty.

5. Limited Warranty

(a) Seller warrants to each original Buyer of Products that Products are, at the time of delivery to the Buyer, in good working order and conform to Seller's official published specifications, provided that no warranty is made with respect to any Products, component parts, or accessories manufactured by others but supplied by Seller.

(b) Seller's obligation under this warranty for any Product proved not to be as warranted within the applicable warranty period is limited to, at its option, replacing the Product, refunding the purchase price of the Product, or using reasonable efforts to repair the Product during normal business hours at any authorized service facility of Seller. All costs of transportation of any Product claimed not to be as warranted and of any repaired or replacement Product to or from such service facility shall be borne by Buyer.

(c) Seller may require the return of any Product claimed not to be as warranted to one of its facilities as designated by Seller, transportation prepaid by Buyer, to establish a claim under this warranty. The cost of labor for removing a Product and for installing a repaired or replacement Product shall be borne by Buyer. Replacement parts provided under the terms of this warranty are warranted for the remainder of the warranty period of the Products in which they are installed to the same extent as if such parts were original components. Warranty services provided under these terms and conditions do not assure uninterrupted operations of Products; Seller shall not be liable for damages caused by any delays involving warranty service.

(d) The warranty period for Products is the shorter of twelve (12) months from the date of installation or eighteen (18) months from the date of shipment unless otherwise agreed by Seller in writing.

(e) EXCEPT FOR THE EXPRESS WARRANTY SET FORTH ABOVE, SELLER PROVIDES PRODUCTS AS-IS AND MAKES NO OTHER REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, REGARDING THE PRODUCTS, THEIR FITNESS FOR ANY PARTICULAR PURPOSE, THEIR MERCHANTABILITY, THEIR QUALITY, THEIR NONINFRINGEMENT, OR OTHERWISE. IN NO EVENT SHALL SELLER BE LIABLE FOR THE COST OF PROCUREMENT OR INSTALLATION OF SUBSTITUTE GOODS.

6. LIMITATION OF LIABILITY

IN NO EVENT WILL SELLER BE LIABLE FOR ANY SPECIAL DAMAGES, CONSEQUENTIAL DAMAGES, INDIRECT DAMAGES, INCIDENTAL DAMAGES, STATUTORY DAMAGES, EXEMPLARY OR PUNITIVE DAMAGES, LOSS OF PROFITS, LOSS OF REVENUE, LIQUIDATED DAMAGES, OR LOSS OF USE, EVEN IF INFORMED OF THE POSSIBILITY OF SUCH DAMAGES. SELLER'S LIABILITY FOR DAMAGES ARISING OUT OF OR RELATED TO A PRODUCT SHALL IN NO CASE EXCEED THE PURCHASE PRICE OF THE PRODUCT FROM WHICH THE CLAIM ARISES. TO THE EXTENT PERMITTED BY APPLICABLE LAW, THESE LIMITATIONS AND EXCLUSIONS WILL APPLY WHETHER SELLER'S LIABILITY ARISES OR RESULTS FROM BREACH OF CONTRACT, BREACH OF WARRANTY, TORT (INCLUDING BUT NOT LIMITED TO NEGLIGENCE, GROSS NEGLIGENCE, MALICE, OR INTENTIONAL CONDUCT), STRICT LIABILITY, BY OPERATION OF LAW, OR OTHERWISE.

7. Cancellation and Return of Products

Orders shall not be subject to cancellation or modification either in whole or in part without Seller's written consent and then only with terms that will reimburse Seller for reasonable termination charges, including all progress billings and all incurred direct manufacturing costs. Seller's written consent must be given in advance of Buyer's return of Products for credit. Seller reserves the right to cancel any sale of Products without liability to Buyer (except for refund of monies already paid), if the manufacture or sale of the goods is or becomes technically or economically impractical.

8. Force Majeure

Seller shall not be liable for any failure to perform or delay in performing its obligations resulting directly or indirectly from or contributed to by any acts of God, acts of Buyer or those under Buyer's control, acts of government or other civil or military authorities, priorities, strikes, or other labor disputes, fires, accidents, floods, epidemics, war, riot, embargoes, delays in transportation, lack of or inability to obtain raw materials, components, labor, fuel or supplies, or other circumstances beyond Seller's reasonable control ("Force Majeure Event"). If Seller elects, the time for performance shall be extended by a period of time equal to the time lost because of any delays caused by reasons of a Force

Terms and Conditions

Majeure Event. Should Seller be prevented from completing Buyer's order or any part thereof because of any Force Majeure Event, then Buyer agrees promptly upon request and upon receipt of invoice therefor, to pay Seller for any Product or Products then completed.

9. Work Product

"Work Product" shall include, without limitation, all designs, discoveries, creations, works, devices, masks, models, work in progress, service deliverables, inventions, products, special tooling, computer programs, procedures, improvements, developments, drawings, notes, documents, business processes, information and materials made, conceived or developed by Seller alone or with others that result from or relate to the Products. All Work Product shall at all times be and remain the sole and exclusive property of Seller. Buyer hereby agrees to irrevocably assign and transfer to Seller and does hereby assign and transfer to Seller all of its worldwide right, title and interest in and to the Work Product including all associated intellectual property rights. Buyer hereby waives any and all moral and other rights in any Work Product or any other intellectual property created, developed or acquired in respect of the Products. Seller will have the sole right to determine the treatment of any Work Product, including the right to keep it as trade secret, execute and file patent applications on it, to use and disclose it without prior patent application, to file registrations for copyright or trademark in its own name or to follow any other procedure that Seller deems appropriate. All tools and equipment supplied by Buyer to Seller shall remain the sole property of Seller.

10. Confidentiality

(a) Buyer may acquire knowledge of Seller Confidential Information (as defined below) in connection with Products and/or its performance hereunder and agrees to keep Seller Confidential Information in confidence during and following termination or expiration of this Agreement. "Seller Confidential Information" includes but is not limited to all information, whether written or oral, in any form, including, without limitation, information relating to the research, development, products, methods of manufacture, trade secrets, business plans, customers, vendors, finances, personnel data, Work Product, and other material or information considered proprietary by Seller relating to the current or anticipated business or affairs of Seller that is disclosed directly or indirectly to Buyer. In addition, Seller Confidential Information means any third party's proprietary or confidential information disclosed to Buyer in the course of providing Products to Buyer.

(b) Buyer agrees not to copy, alter or directly or indirectly disclose any Seller Confidential Information. Additionally, Buyer agrees to limit its internal distribution of Seller Confidential Information to Buyer's employees who have a need to know, and to take steps to ensure that the dissemination is so limited. In no event will Buyer use less than the degree of care and means that it uses to protect its own information of like kind, but in any event not less than reasonable care to prevent the unauthorized use of Seller Confidential Information. Buyer may disclose Seller Confidential Information that is required to be disclosed pursuant to a requirement of a government agency or law but only after Buyer provides prompt notice to Seller of such requirement and gives Seller the opportunity to challenge or limit the scope of the disclosure.

(c) Buyer further agrees not to use Seller Confidential Information except in the course of performing hereunder and will not use such Seller Confidential Information for its own benefit or for the benefit of any third party. All Seller Confidential Information is and shall remain the property of Seller. Upon Seller's written request, Buyer shall return, transfer or assign to Seller all Seller Confidential Information, including all Work Product, and all copies containing Seller Confidential Information.

11. Patent Indemnity

In the event any Product is made in accordance with drawings, samples or manufacturing specifications designated by Buyer, Buyer agrees to indemnify, defend, and hold Seller harmless from any and all damages, costs and expenses (including attorney's fees) relating to any claim arising from or relating to the design, distribution, manufacture, marketing, sale, or use of the Product or arising from or relating to a claim that such Product furnished to Buyer by Seller, or the use thereof, infringes any claim of any patent, foreign or domestic, and Buyer agrees at its own expense to undertake the defense of any suit against Seller brought upon such claim or claims.

12. Changes in Product Design or Manufacture

Seller shall have the right to change, discontinue or modify the design and construction of any of its products and to substitute material equal to or superior to that originally specified.

13. Software License

Software, if included with a Product, is hereby licensed and not sold. The license is nonexclusive, and is limited to use with the Product with which it is included. No other use is permitted and Seller retains for itself (or, if applicable, its suppliers) all title and ownership to any software delivered hereunder, all of which contains confidential and proprietary information and which ownership includes without limitation all rights in patents, copyrights, trademarks and trade secrets. Buyer shall not attempt any sale, transfer, sublicense, reverse compilation or disassembly (save to the extent expressly permitted by law) or redistribution of the software. Buyer shall not copy, disclose or display any such software, or otherwise make it available to others.

14. Compliance with Laws

Buyer shall comply with all laws and regulations applicable to Products including all applicable import and export laws and regulations. Buyer and Buyer's Agent shall provide all information requested by Seller relating to Seller's voluntary or mandatory compliance with any law or regulation, and Buyer shall indemnify Seller for any losses incurred by Seller arising from Buyer's or Buyer's Agent's failure to provide the information requested by Seller.

15. Waiver

No waiver of any provision of these terms and conditions (or any right or default hereunder) shall be effective unless in writing and signed by an authorized representative Seller. Any such waiver shall be effective only for the instance given, and shall not operate as a waiver with respect to any other rights or obligations under these terms and conditions or applicable law in connection with any other instances or circumstances.

16. Language

The parties have expressly required that these terms and conditions be prepared in the English language. Les parties aux présentes ont expressément exigé que les présents termes et les bons de commandes émis aux termes des présentes soient rédigés en langue Anglaise.

17. Choice of Law and Dispute Resolution

Except as set forth below, these terms and conditions shall be governed by and construed in accordance with the laws of the State of Texas, without reference to its choice of law rules. If both Seller and Buyer are incorporated under the laws of Canada or a province of Canada, these terms and conditions shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada. If Buyer is incorporated in the United States, any claim or litigation arising out of or relating to Products shall be brought exclusively in a court of competent jurisdiction in Harris County, Texas. If Buyer is incorporated outside of the United States, any dispute will be resolved by arbitration in Houston, Texas, by three arbitrators and under the International Chamber of Commerce Rules of Arbitration. The language of the arbitration will be English. In all cases, Buyer and Seller expressly exclude from application the United Nations Convention on Contracts for the International Sale of Goods.

18. Assignment

Buyer may not assign, transfer or subcontract the performance of its services, or any of its rights and/or obligations hereunder, without Seller's prior written consent.

19. Severability

If any provision of these terms and conditions is determined to be illegal, invalid, or unenforceable, the validity and enforceability of the remaining provisions of these terms and conditions will not be affected and, in lieu of such illegal, invalid, or unenforceable provision, there will be added, as part of these terms and conditions, one or more provisions as similar in terms as may be legal, valid and enforceable under applicable law. CPS 04092020

20. Epidemic

Seller shall not be responsible for any failure to perform, or delay in performance of, its obligations resulting from the COVID-19 pandemic or any future epidemic, and Buyer shall not be entitled to any damages resulting thereof.

Memorandum



To: Charlie West
From: Zac Walker
Date: 9/8/2026
Re: Directional Bore – J&K Route down Godfrey (Mid-Michigan Underground Estimate EST-0093)

I'm asking the Board for direction on whether to proceed with the attached quote from Mid-Michigan Underground for a directional bore along the J&K route down Godfrey. A map showing the location and pipe route is included below.

Quote summary (Estimate EST-0093, dated 9/2/2026):

- Directional bore of three 2" conduits – 1,600 ft at \$25.00/ft
- Total: \$40,000.00
- LL&P to supply all conduits
- Payment terms: NET 30
- Work can be scheduled anytime after approval

The immediate need is straightforward: this bore feeds a single new home going in at that location. On its own, it's a routine service extension.

The larger reason I'm bringing this to the Board is what it positions us for. Running three conduits instead of one puts spare underground capacity in the ground along that corridor, so when future industrial properties come up for bid, LL&P can compete on price and timeline instead of starting from scratch. Nothing in that regard is confirmed yet — future development there is still up in the air — but having this capacity in place means we'd be ready if the opportunity comes.

The quote allows us to schedule the work anytime after approval, so timing is flexible on our end.

Please let me know if the Board would like to proceed with this quote, or if you'd like any additional information first.

We were not aware of this potential opportunity while developing the budget, so this project was not specifically included. The budget includes \$50,000 in minor capital projects for projects of this nature, but we anticipate exceeding that budget amount if we proceed.

Recommendation: It is staff's recommendation to approve the boring quote to ensure LL&P can effectively compete for services on periphery of the distribution system outside of the city limits.

Map: Project location and proposed pipe route (red line) along Godfrey.





ESTIMATE

EST-0093

Mid-Michigan Underground

10985 East Bluewater Hwy

Pewamo, MI 48873

midmichiganunderground@gmail.com

(989) 640-7201

Date:

Sep 2, 2026

Payment Terms:

NET 30

Bill To:

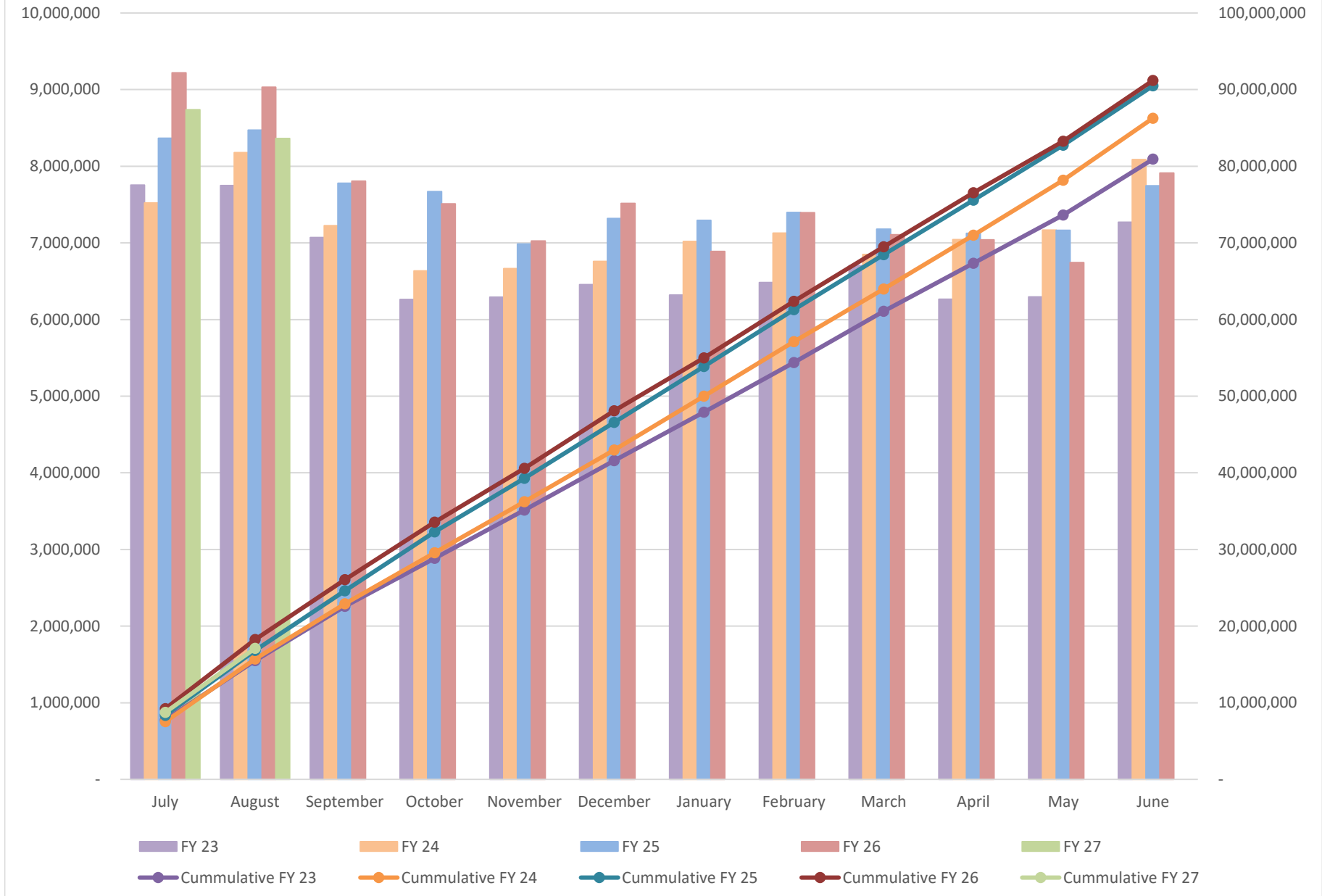
Lowell Light & Power

Item	Quantity	Rate	Amount
J&K Route down Godfrey - Directional Bore (3) 2 Inch conduits	1,600	\$25.00	\$40,000.00
LL&P will supply all conduits.			

Total:

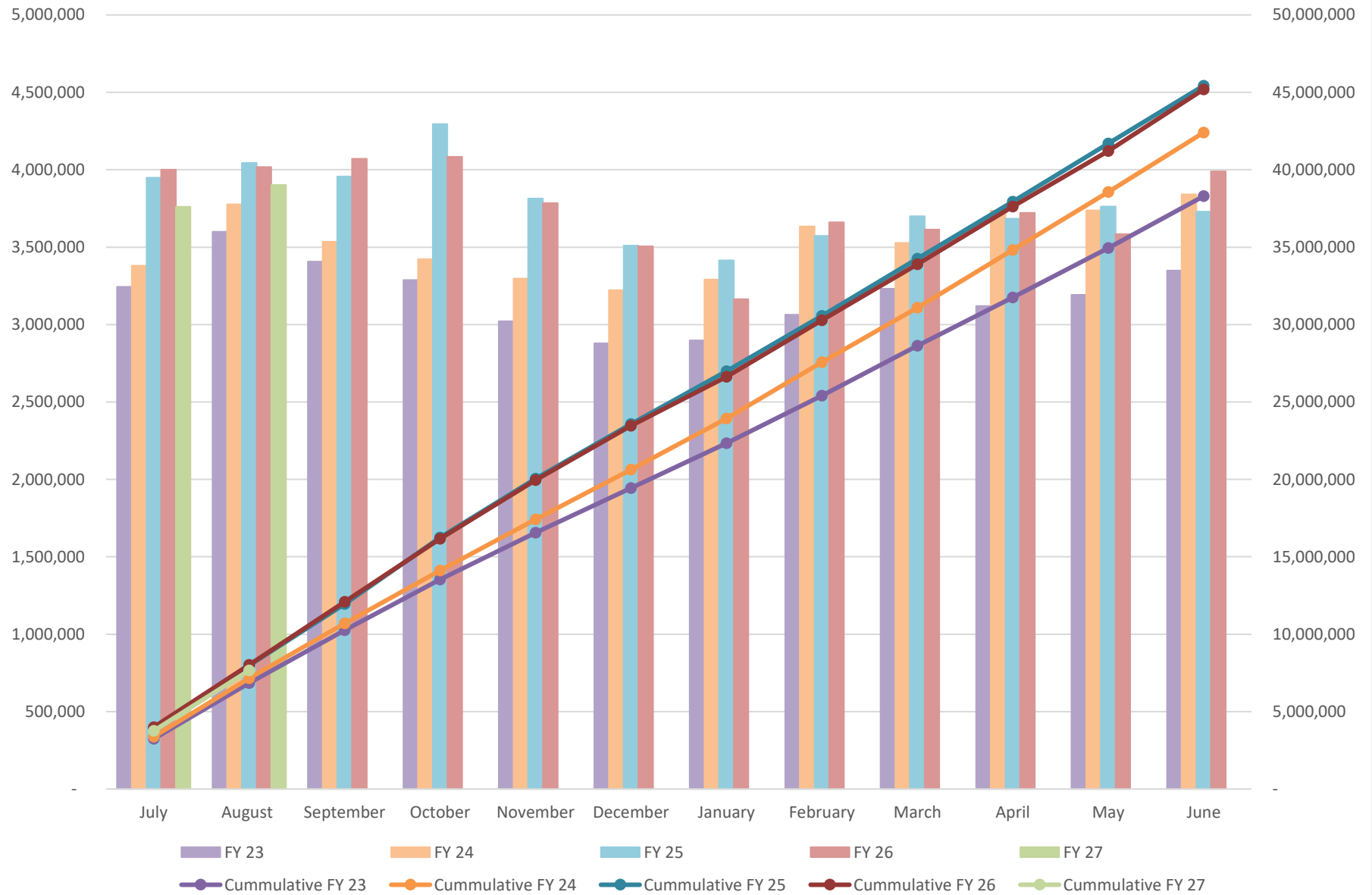
\$40,000.00

Total kWh Sales FY 2023 - FY 2027



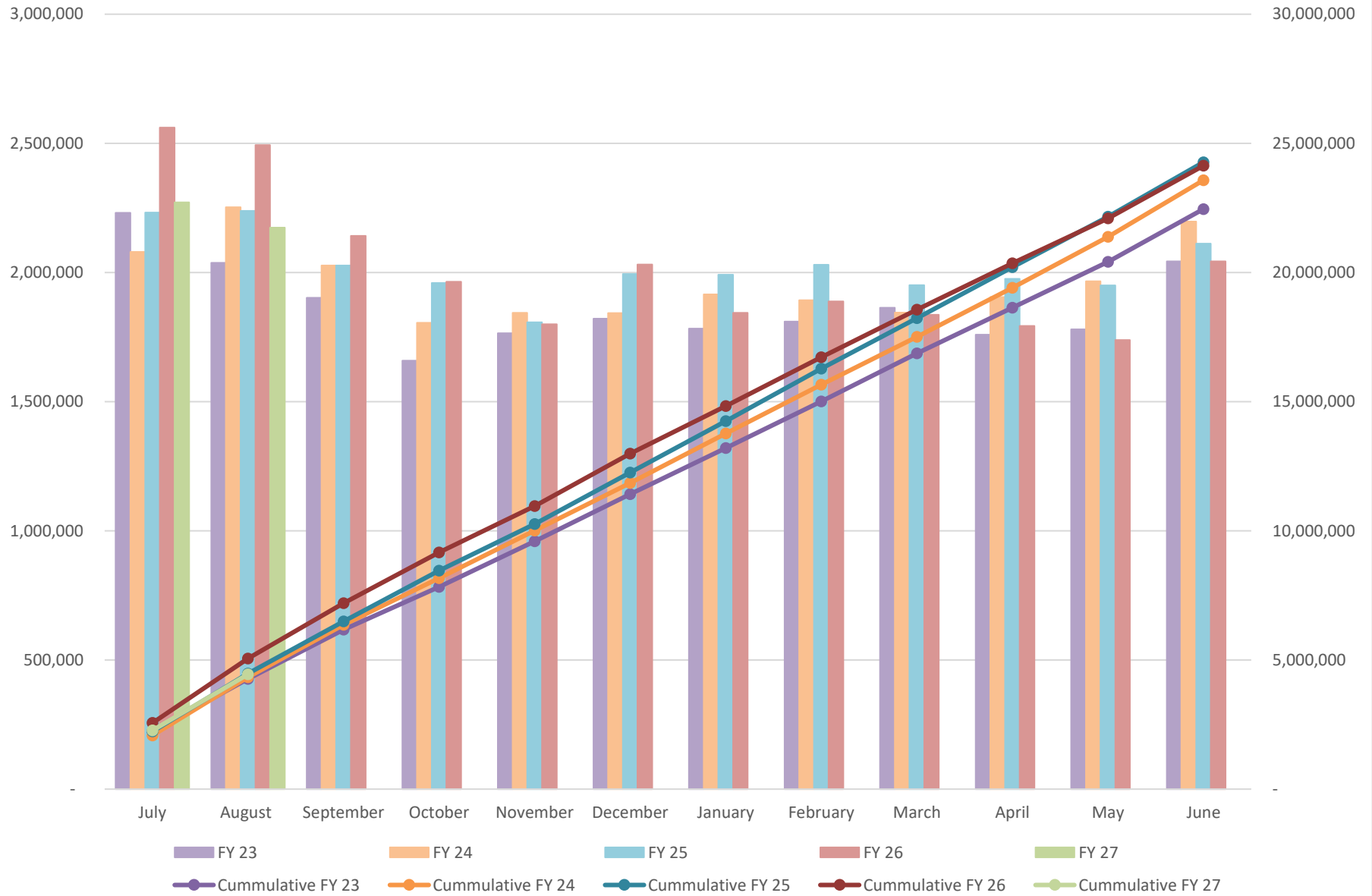
Industrial kWh Sales FY 2023 - FY 2027

Primary Metered

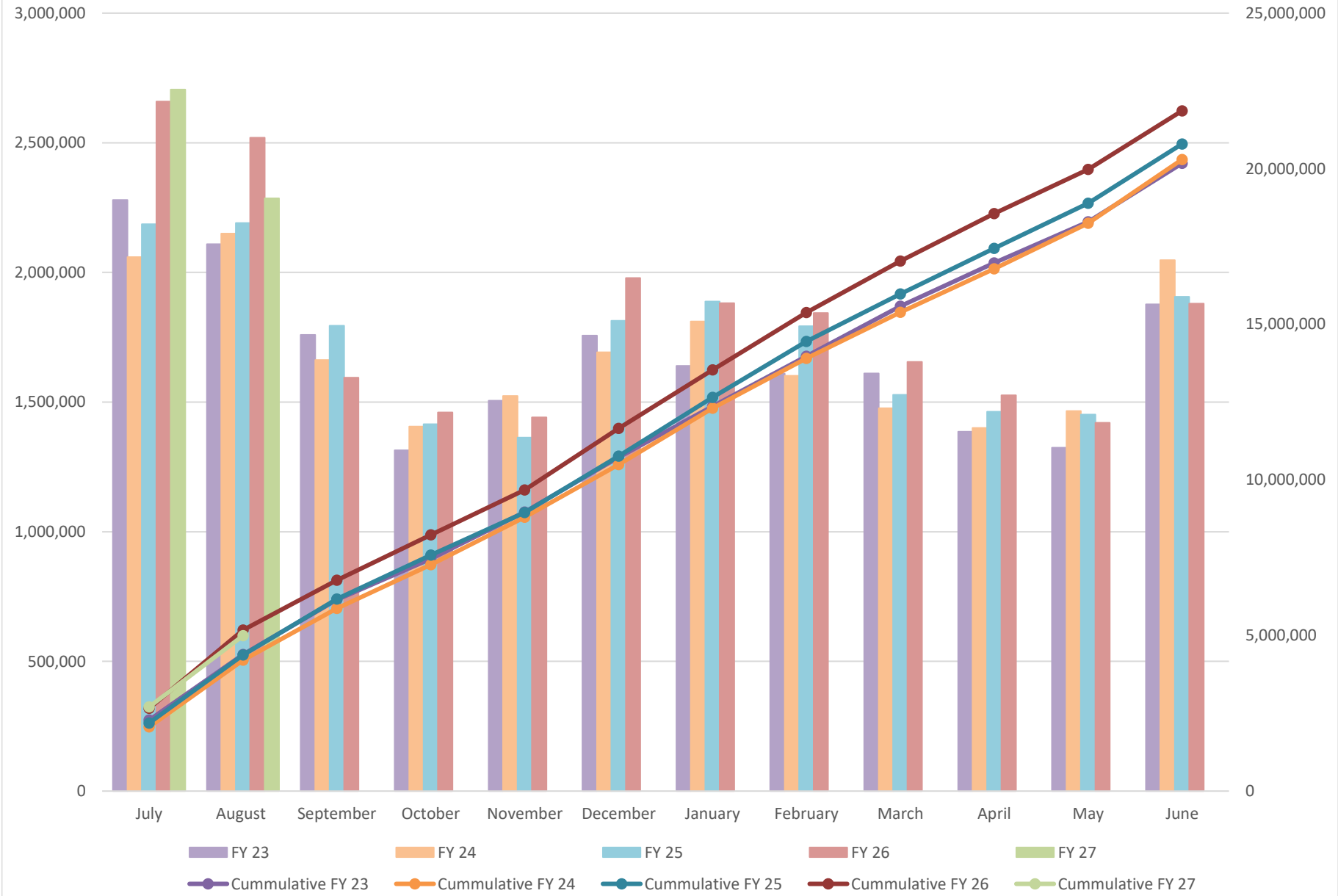


Commercial kWh Sales FY 2023 - FY 2027

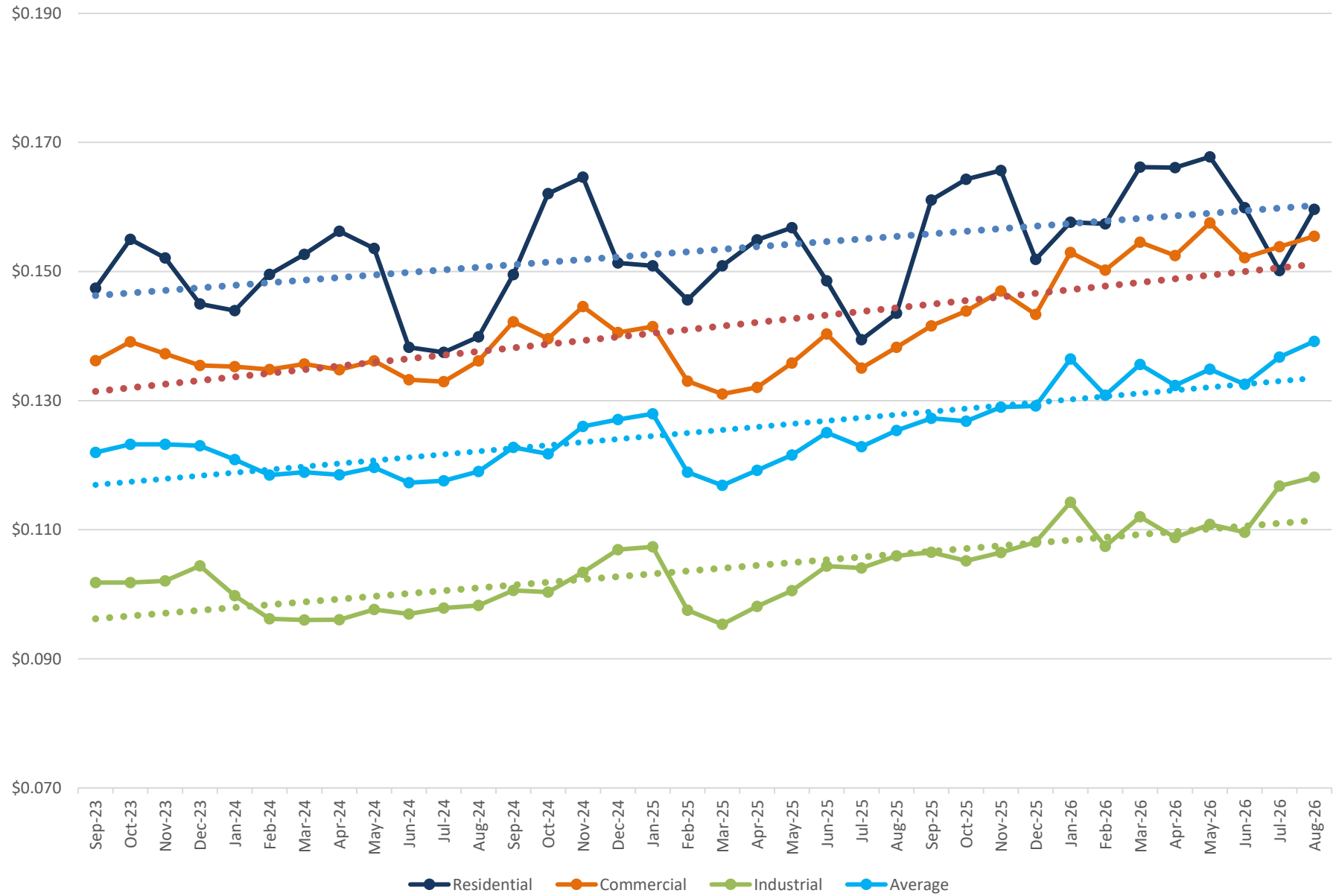
General Service, General Service Demand



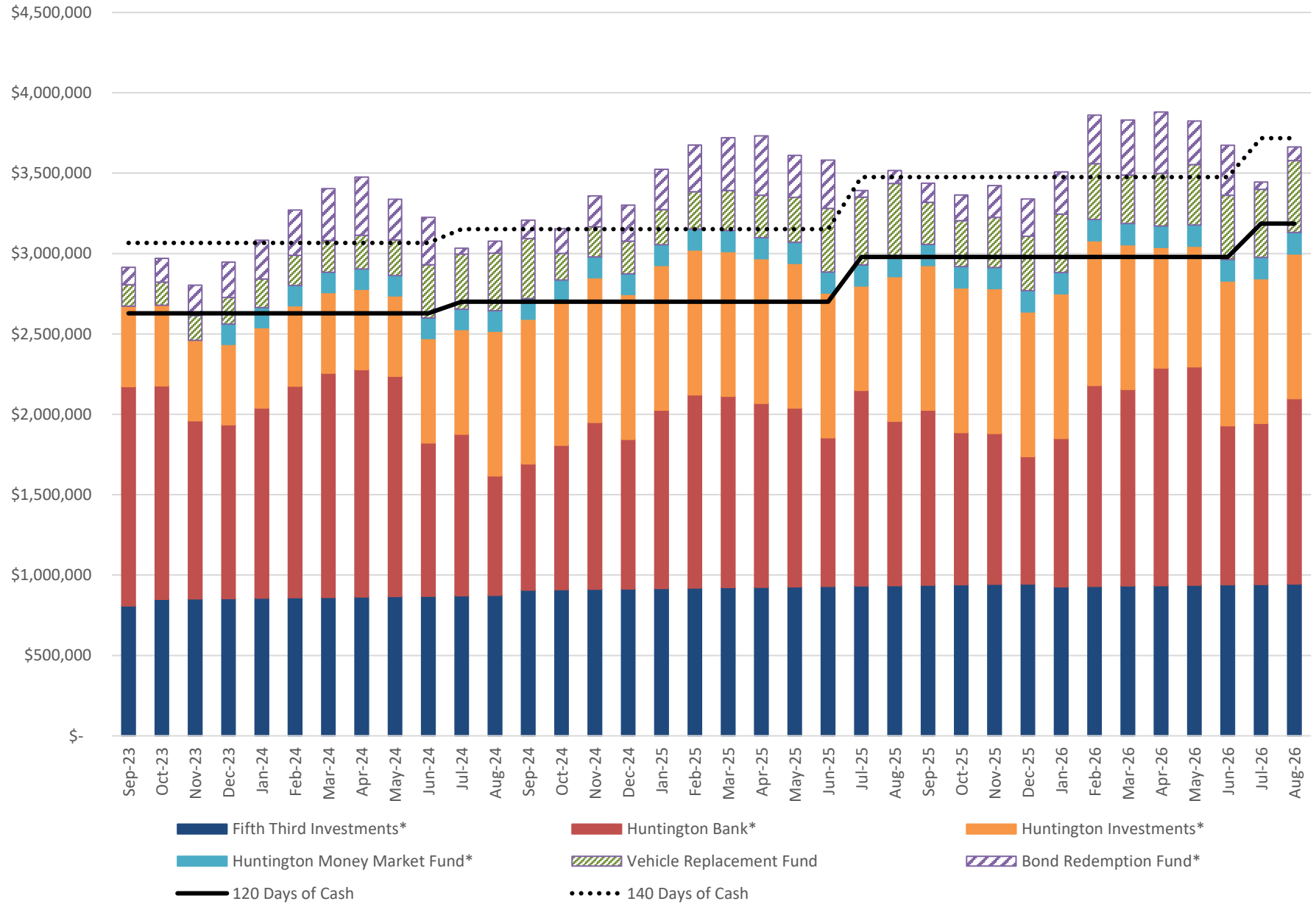
Residential kWh Sales FY 2023 - FY 2027



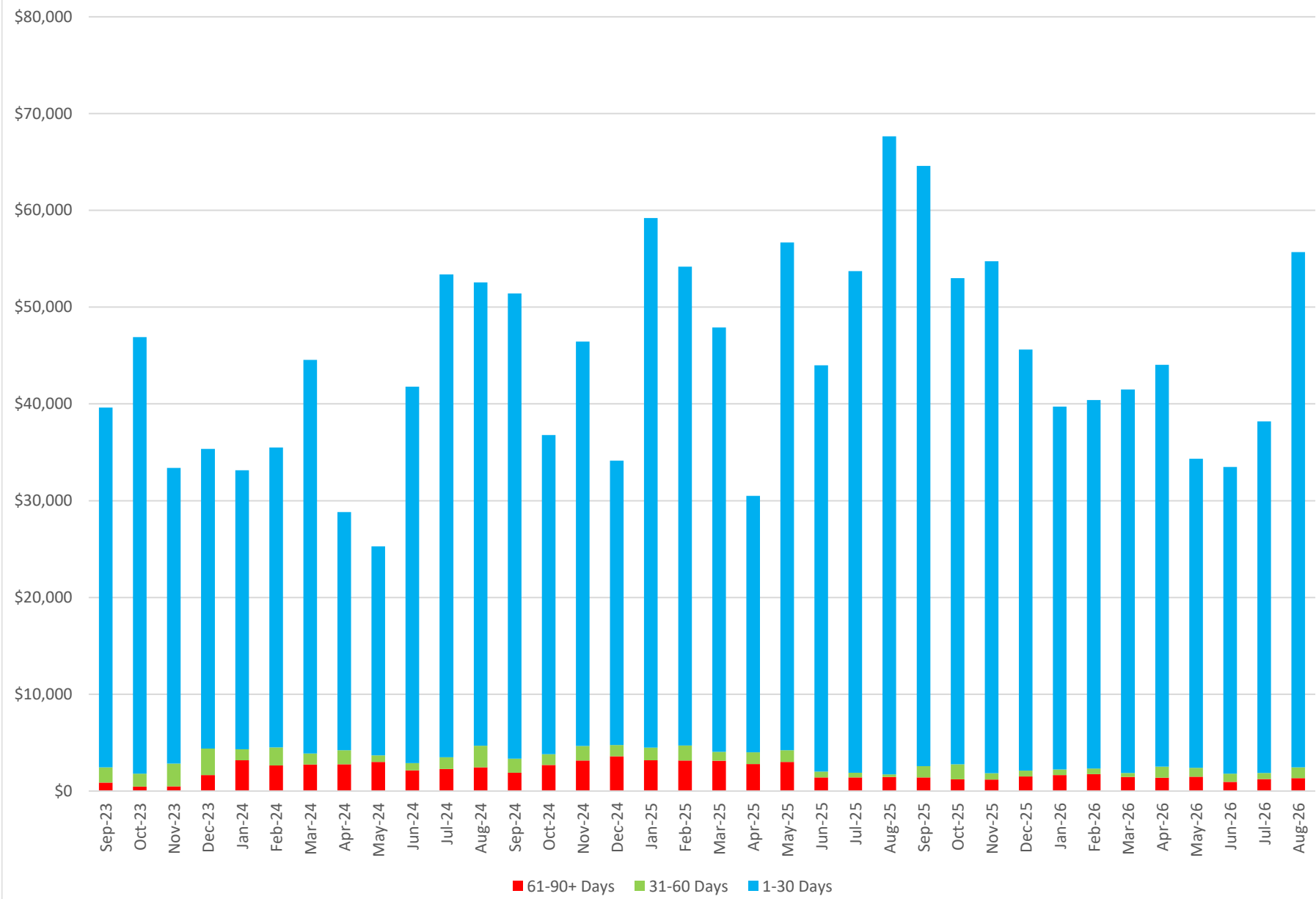
Cost Per kWh



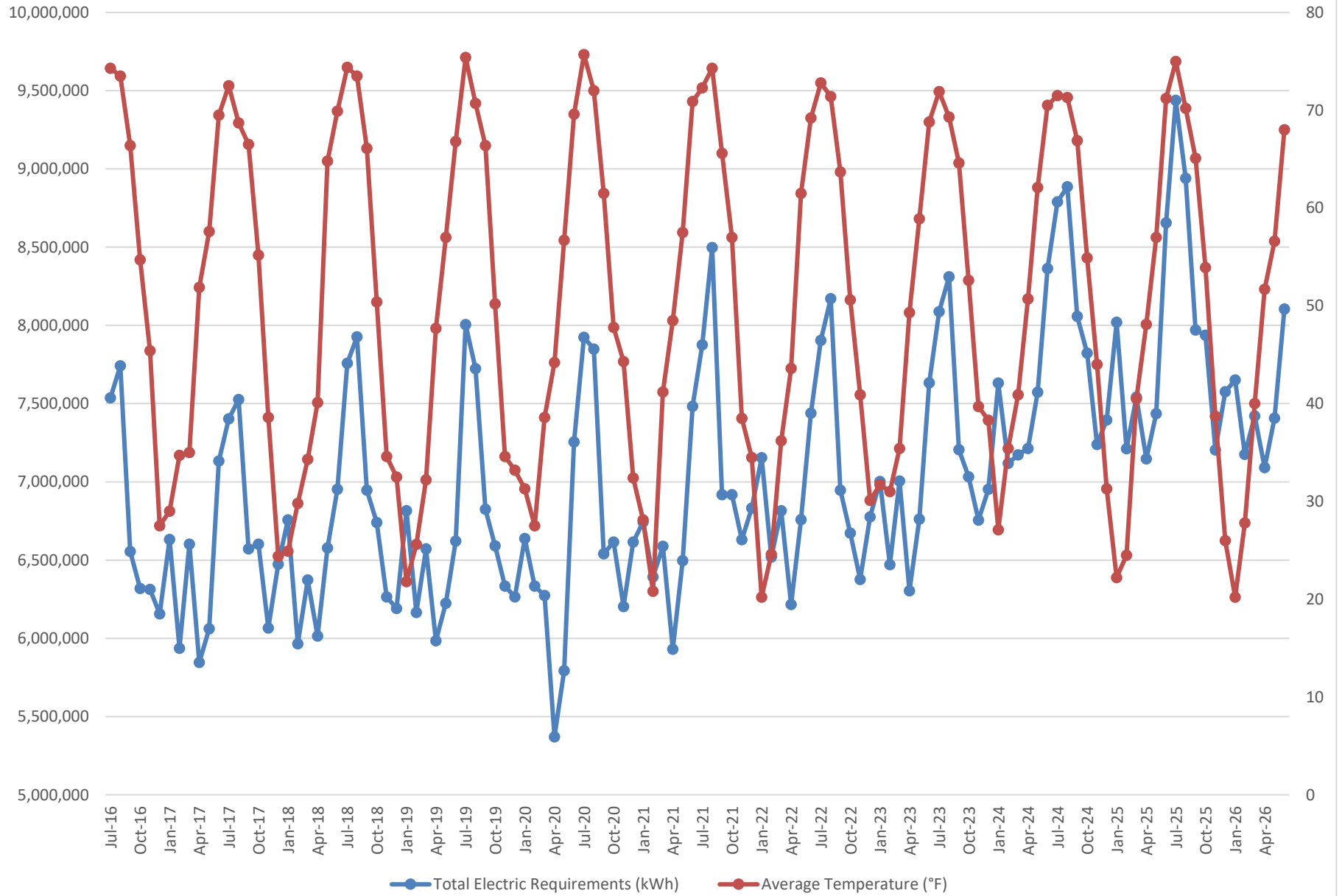
Unrestricted Investments and Cash



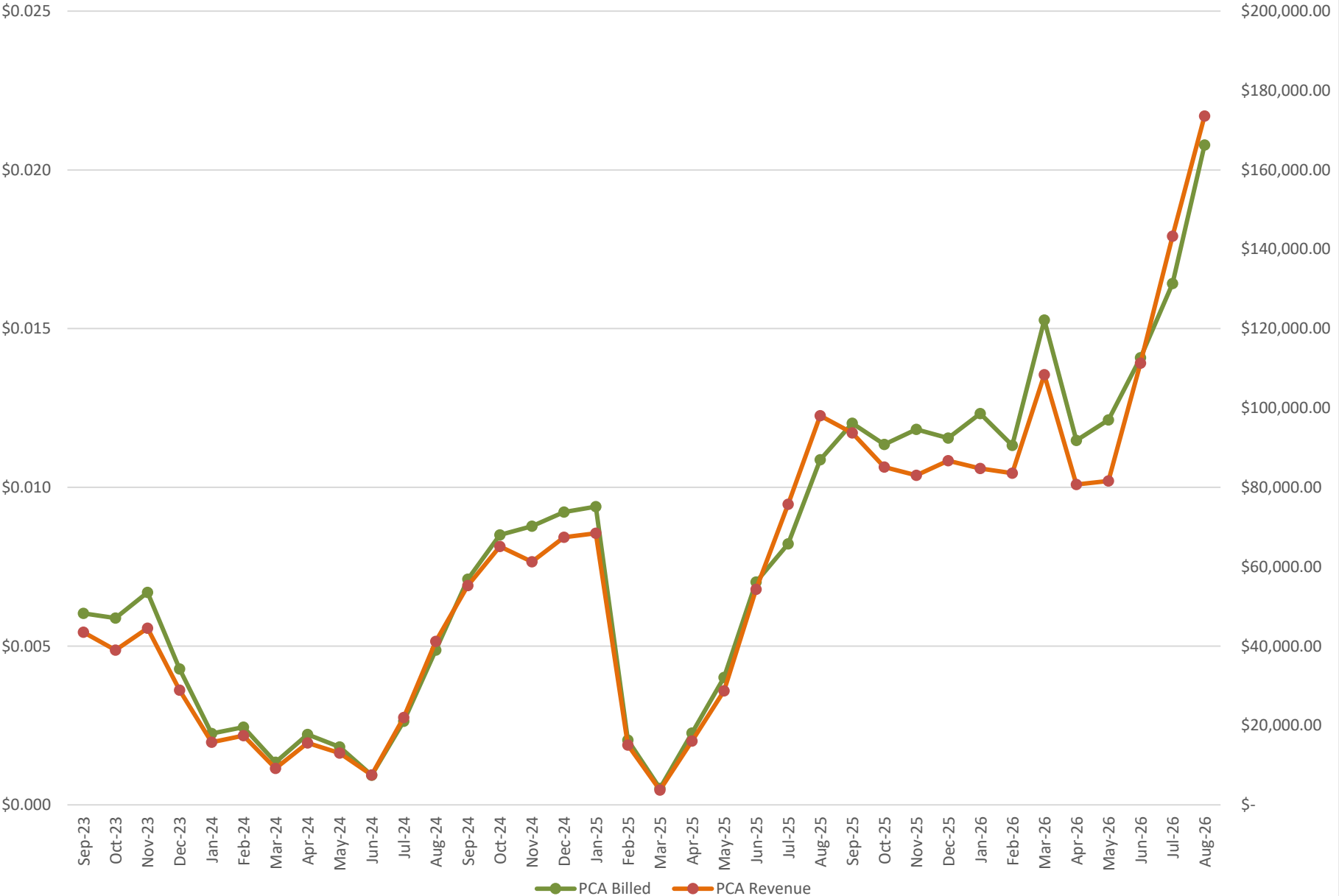
Aging Analysis



Electric Requirements



PCA and PCA Revenue



Monthly Statistics Report

Search Criteria Used

Year: 2026; **Starting Month:** August;
Organization: Lowell Light & Power;
Is an Annual Report: Unchecked;

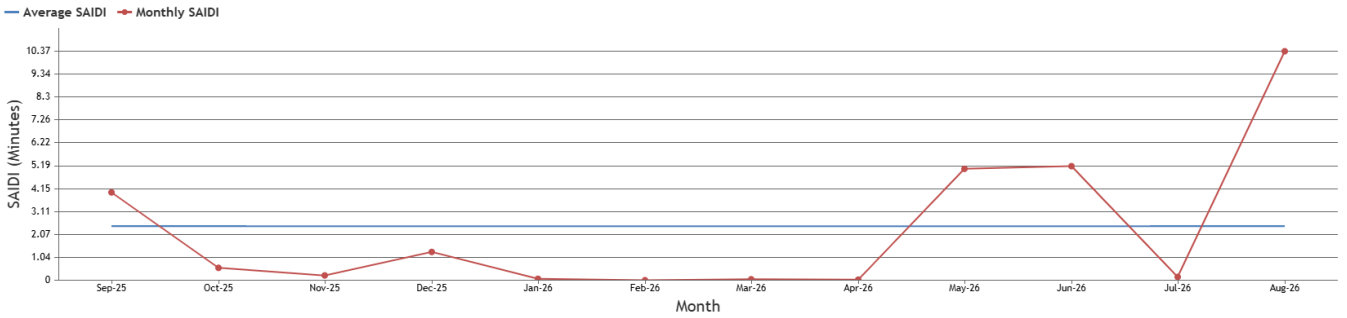
IEEE 1366 STATISTICS

+/-

	2025 (08/01/2025 - 08/31/2025)	2026 (08/01/2026 - 08/31/2026)
SAIDI	0	10.37231
SAIFI	0	0.1288147
CAIDI	0	80.52119
ASAI	0	99.97676
Momentary Interruptions	0	0
Sustained Interruptions	0	5

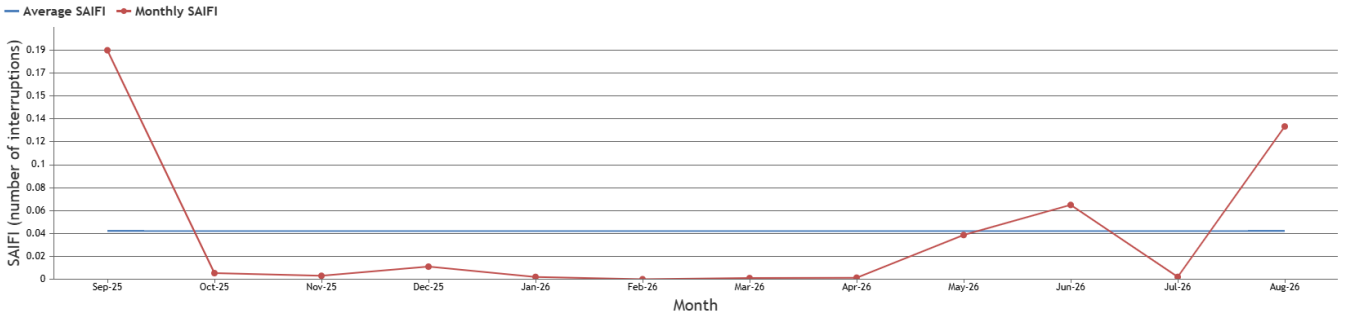
MONTHLY SAIDI CHART

+/-



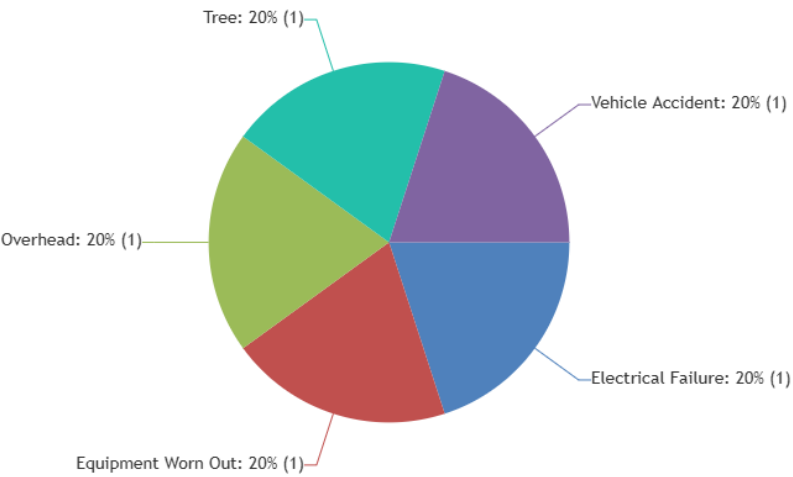
MONTHLY SAIFI CHART

+/-



PRIMARY OUTAGE CAUSES (COUNT)

+/-

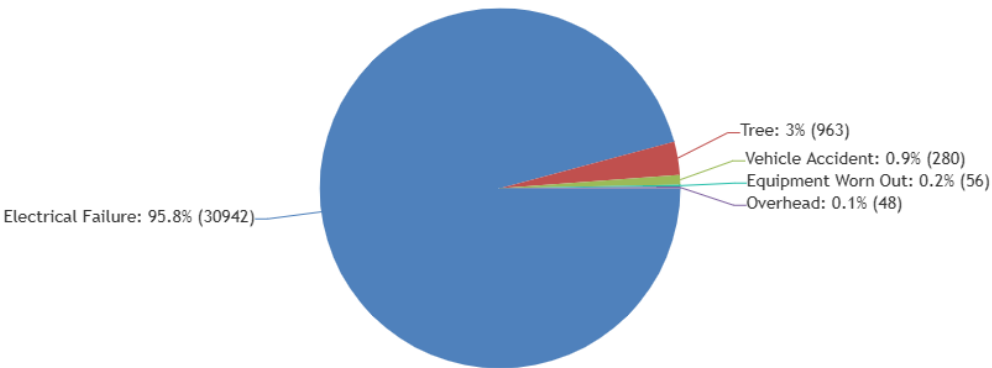


Primary Outage Causes (Count)

Electrical Failure	1
Equipment Worn Out	1
Overhead	1
Tree	1
Vehicle Accident	1

PRIMARY OUTAGE CAUSES (DURATION)

+/-



Primary Outage Causes (Duration)

Electrical Failure	30942
Tree	963
Vehicle Accident	280
Equipment Worn Out	56
Overhead	48

Ranked by Outage Count

Circuit	Substation	Number of Outages
Circuit 204	138 Sub	3
Circuit 201	138 Sub	1
Circuit 205	138 Sub	1

Ranked by Customer Interruptions

Circuit	Substation	Customer Interruptions
Circuit 201	138 Sub	382
Circuit 204	138 Sub	17
Circuit 205	138 Sub	2

Ranked by Customer Minutes of Duration

Circuit	Substation	Customer Minutes of Duration
Circuit 201	138 Sub	30,942
Circuit 204	138 Sub	1,299
Circuit 205	138 Sub	48

TOP 10 OUTAGES FOR THE MONTH

+/-

Address	Customers Interrupted	Duration	Customer Minutes of Interruption	Start Date
all of circuit 201 (pole fire) (/n/esams/reliability-tracker/dashboard/outages/1086978/details)	382	81	30942	8/30/2026 5:21:00 PM
Gulliford Dr. (Tree) (/n/esams/reliability-tracker/dashboard/outages/1080560/details)	9	107	963	8/2/2026 1:49:00 PM
Gulliford (dilivery truck hit cable wires) (/n/esams/reliability-tracker/dashboard/outages/1086977/details)	7	40	280	8/26/2026 11:12:00 AM
2550 Segwun (blowen arrestor) (/n/esams/reliability-tracker/dashboard/outages/1085663/details)	1	56	56	8/15/2026 10:09:00 PM
803 W Main. (bad connections at mast) (/n/esams/reliability-tracker/dashboard/outages/1086156/details)	2	24	48	8/23/2026 8:48:00 PM

Total Customers Affected for the Month: 401

Average Customers Affected per Outage: 80

August 2026 Income Statement

Line Item	Current Month Actual	Current Month Budget	Variance %	Prior YTD Actual	Current YTD Actual	Current YTD Budget	Current YTD Variance	Variance %	Yearly Budget Total	% of Budget Used	Amount Until Yearly Budget Total is Reached
OPERATING REVENUE											
Sales Revenue	1,163,842.35	1,155,943.72	0.68%	2,037,491.14	2,358,625.95	2,258,191.82	100,434.13	4.45%	12,014,270.00	19.63%	9,655,644.05
Service Revenue	6,830.52	6,385.61	6.97%	13,516.76	12,994.73	12,093.09	901.64	7.46%	77,700.00	16.72%	64,705.27
Miscellaneous Revenue	5,212.93	5,048.86	3.25%	10,010.43	10,325.86	10,043.21	282.65	2.81%	61,000.00	16.93%	50,674.14
TOTAL OPERATING REVENUE	\$ 1,175,885.80	\$ 1,167,378.19	0.73%	\$ 2,061,018.33	\$ 2,381,946.54	\$ 2,280,328.12	\$ 101,618.42	4.46%	\$ 12,152,970.00	19.60%	\$ 9,771,023.46
OPERATING EXPENSES											
Generation Expenses	11,999.36	15,235.27	-21.24%	22,864.66	25,896.22	27,294.91	(1,398.69)	-5.12%	159,000.00	16.29%	133,103.78
Purchased Power Expenses	566,354.22	567,661.76	-0.23%	617,470.70	1,142,149.41	1,171,169.56	(29,020.15)	-2.48%	6,268,139.00	18.22%	5,125,989.59
Distribution Expenses	53,045.78	74,151.07	-28.46%	113,471.83	93,551.00	132,775.08	(39,224.08)	-29.54%	798,500.00	11.72%	704,949.00
Customer Accounting Expense	56,243.63	31,528.27	78.39%	37,497.53	83,970.39	61,932.20	22,038.19	35.58%	492,000.00	17.07%	408,029.61
Marketing and Advertising Expense	3,372.29	3,130.81	7.71%	4,198.87	5,731.76	5,275.54	456.22	8.65%	50,000.00	11.46%	44,268.24
Admin/General/Outside Services Expense	40,265.36	26,395.20	52.55%	37,412.49	75,289.24	52,171.32	23,117.92	44.31%	387,100.00	19.45%	311,810.76
Office, Insurance, & Maintenance	26,862.93	27,459.24	-2.17%	47,227.14	50,910.14	55,026.20	(4,116.06)	-7.48%	346,500.00	14.69%	295,589.86
Employee Benefits & Other Compensation	122,937.95	103,168.65	19.16%	176,394.41	246,353.54	232,750.55	13,602.99	5.84%	1,487,393.32	16.56%	1,241,039.78
Miscellaneous Expenses	4,861.43	10,483.66	-53.63%	17,583.82	13,965.58	18,019.47	(4,053.89)	-22.50%	97,500.00	14.32%	83,534.42
Depreciation Expenses	0.00	74,250.00	-100.00%	135,878.58	77,453.30	148,500.00	(71,046.70)	-47.84%	900,000.00	8.61%	822,546.70
TOTAL OPERATING EXPENSES	\$ 885,942.95	\$ 933,463.94	-5.09%	\$ 1,210,000.03	\$ 1,815,270.58	\$ 1,904,914.84	\$ (89,644.26)	-4.71%	\$ 10,986,132.32	16.52%	\$ 9,170,861.74
OPERATING INCOME (LOSS)	289,942.85	233,914.25	23.95%	851,018.30	566,675.96	375,413.28	191,262.68	50.95%	1,166,837.68	48.57%	600,161.72
NON-OPERATING REVENUE (EXPENSE)											
Interest Income	3,886.08	5,316.57	-26.91%	15,135.86	7,928.44	12,191.02	(4,262.58)	-34.96%	65,000.00	12.20%	57,071.56
Interest Expense	1,312.50	1,297.00	1.20%	5,342.13	3,146.33	2,902.04	244.29	8.42%	16,212.50	19.41%	13,066.17
Gain/Loss on Sale of Property/Investments	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Transfers	52,051.95	48,967.93	6.30%	49,740.34	97,603.95	94,030.80	3,573.15	3.80%	529,302.15	18.44%	431,698.20
TOTAL NON-OPERATING REVENUE (EXPENSE)	\$ (49,478.37)	\$ (44,948.36)	10.08%	\$ (39,946.61)	\$ (56,554.34)	\$ (84,741.81)	\$ 28,187.47	-33.26%	\$ (480,514.65)	11.77%	\$ (423,960.31)
NET INCOME (LOSS)	\$ 240,464.48	\$ 188,965.89	27.25%	\$ 811,071.69	\$ 510,121.62	\$ 290,671.47	\$ 219,450.15	75.50%	\$ 686,323.03	74.33%	\$ 176,201.41

Capital Expenses Fiscal Year July 1, 2026 - June 30, 2027

Updated: August 2026

Capital Budget For Fiscal Year FY 2027	\$1,148,000
Amount Remaining from FY 2026 Capital Budget	\$0
Total Available Capital Budget in FY 2027	\$1,148,000

Work in Process

G/L #	Description	YTD Amt
107.630.20	Substation Access Control	\$901
107.670.20	Voltage Conversion Projects	\$46,239
107.700.20	Undergrounding Projects	\$16,433
130.100.20	Vehicle Equipment Replacement Fund	\$45,000

Total WIP Capital Expense	\$108,573
---------------------------	-----------

Work in Process Transferred to Property, Plant, and Equipment (PPE)

G/L #	Description	YTD Amt
-------	-------------	---------

Total PPE Expenses	\$0
--------------------	-----

Capital Assets Purchased

391.100.20	Computer	\$1,862
398.000.20	Drone	\$8,523

Total Capital Assets Purchased	\$10,386
--------------------------------	----------

Capital Asset Sales/Invoicing for Capital Projects

Net Capital Sales	\$0
-------------------	-----

Total Capital Expenses	\$118,959
------------------------	-----------

Remaining Capital Expense Balance	\$1,029,041
-----------------------------------	-------------

Capital Budget and Expenses Incurred for Fiscal Year 2027
Updated: August 2026

Project	FY 2027 Budget Amt	FY 2026 Budget Remaining	Midyear Reallocation(s)	Total Budget	Current Month Spent	YTD Spent	Amount Remaining
IT Related Projects	\$ 15,000			\$ 15,000	\$ 1,988	\$ 2,763	\$ 12,237
Capital Equipment	\$ 288,000			\$ 288,000	\$ 8,523	\$ 8,523	\$ 279,477
Voltage Conversion Projects	\$ 135,000			\$ 135,000	\$ 29,080	\$ 46,239	\$ 88,761
Undergrounding Projects	\$ 255,000			\$ 255,000	\$ 15,261	\$ 16,433	\$ 238,567
Equipment Replacement Fund	\$ 275,000			\$ 275,000	\$ 23,000	\$ 45,000	\$ 230,000
Generation Projects	\$ 80,000			\$ 80,000		\$ -	\$ 80,000
System Expansion Budget	\$ 50,000			\$ 50,000		\$ -	\$ 50,000
Minor Capital Projects	\$ 50,000			\$ 50,000		\$ -	\$ 50,000
Total	\$ 1,148,000	\$ -	\$ -	\$ 1,148,000	\$ 77,853	\$ 118,959	\$ 1,029,041

Memorandum



To: Charlie West
From: Zac Walker
Date: 7/1/2026
Re: September Distribution Report

New Services

Stoney Bluff: 2
Harvest Meadows: 1

Ultra Capacitor

No progress due to the Little Gee Dr. project

Premier Botanics

No progress due to the Little Gee Dr. project

Calvary Church

No progress due to the Little Gee Dr. project

Church St Voltage Conversion

No progress due to the Little Gee Dr. project

Little Gee Dr. Underground Project

We have converted more than half of the houses. We hope to have all but one house converted before the board meeting, weather permitting. Once they are all converted, we will have to wreck out the old lines, do dirt work, and plant grass seed.

Tree Work

Slim has been brush hogging on the south side of town.

Memorandum



To: Charlie West

From: Casey Mier

Date: 9/9/2026

Re: September 2026 Generation and Engineering Update

Generator Operation

On 9/2/2026, we operated the generators for approximately 1.5 hours due to a MISO Max Gen Event Step 2. This event was administratively abnormal: under the MISO rules, and in every historical Max Gen Event Step 2, we have been required to operate. In this instance, MISO's instructions stated we did not have to operate our generators. We are awaiting MISO's follow-up report on the event to understand how/why this occurred.

The town's peak load for the day was approximately 18.7 MW. We experienced one issue with generator #2 related to loose control wiring, which was troubleshot and resolved that same night. The facility is ready to operate if needed.

Thank you to Jaramie for being available to come in late to operate the generators.

MPPA Board Meeting Hosted in Marquette

The August monthly MPPA board meeting was held in Marquette. This was a great trip and the General Manager from Marquette, Tom Carpenter, organized an extremely impressive tour of the Tilden Iron Ore Mine in Ishpeming.

MPPA Behind the Meter Generation (BTMG) Project

Charlie and I traveled to Texas to visit a generator manufacturer's facility. There, we learned about their manufacturing process, the machine's details and capabilities, its operational history, and observed a live demonstration. We also spent significant time with their engineering and operations staff, asking detailed questions about installation, parts, maintenance, operations, service, and environmental compliance. As a result of this trip, we now have a confident understanding of the machine's capabilities and applications.

The same manufacturer later came to Michigan to visit several MPPA member communities, including Lowell. The goal of that visit was for them to gain a better understanding of each member's town, the proposed generator locations, and the existing infrastructure.

IT

No updates at this time.

Substation Protective Relay Testing

We worked with an engineering consultant to test the protective relays at the substation. These devices continuously monitor electrical details such as current and voltage in the substation and on the distribution circuits. If any electrical parameter exceeds predetermined limits the relay will isolate the issue. All protective relays tested good.

Memorandum



To: Charlie West
From: Julie Stewart/Megan Mora
Date: September 11, 2026
Re: September 2026 Office Department Update

- A. **NISC:** We had NISC on site to complete training for Financials at the beginning of September. We were able to poke around in the system and get a feel for how it works. Training for Service will take place virtually over the coming weeks.
- B. **Power Fest:** Alyssa has been continuing to prepare for Power Fest and LL&P's 130th anniversary with more of a focus toward the public power community. She reached out to Grand Haven Board of Light & Power to partner and help promote each other's 130th anniversary celebration event. This has been a great opportunity to connect with a neighboring utility and celebrate public power.

The rest of the office has been hard at work with Power Fest preparations as well. We are lining up activities and ordering giveaways. We are marketing it from all angles: flyers, postcards, bill inserts, social media, the Chamber email, and MMEA even ran a story about it in the last issue of Currents. We are ready to have a great time!

- C. **Other Community Events:** The office staff has also been planning for Harvest Festival, Public Power Week, and the 2nd Annual Blood Drive in Honor of Jamie Teachworth. Look for more to come about these events soon.
- D. **Audit:** Our annual audit has come and gone once again. Everything went smoothly, and we expect to have them present their findings at our October board meeting.

**Manager's Report for the
September 2026 Regular LL&P Board Meeting
Last Updated on September 10, 2026**

A. MPPA/MMEA/APPA Update:

- a. **MPPA:** The last month has been another busy MPPA month.

I have included a list of high-level activities relevant to the LL&P Board below.

- Belle River repowering – The conversion outage for the second unit at Belle River is scheduled to start September 18 and continue through the end of the year. Once the second unit has been converted, they will schedule additional outages for each unit to implement solutions to align the actual output with the contractually required output.
- As we learn more about MISO's new rules for Load Modifying Resources (our 2 turbines), we are gaining a better understanding of the risks associated with the new rules.
- The CEO Search Subcommittee would like to have a final interview list identified by the end of the month.
- There are ongoing conversations and due diligence efforts surrounding the formation of a new transmission investment project.
- MPPA hosted a Kalkaska CT project meeting to discuss upcoming major maintenance and capital expenses. While we are retiring the debt for the CT, the upcoming expenses and long-term operating plan will necessitate ongoing capital contributions from the participating members.

- b. **MMEA:** The September MMEA Board of Directors meeting was my last regular MMEA board meeting as President. During the meeting, the major focus was on the 2027 budget and dues. MMEA is not immune to inflation, and dues will need to reflect rising costs. The MMEA Fall Conference is later this month, and the Fall General Membership Meeting will be on October 1. I have been asked to share our experience with APPA's new Cybersecurity Accelerator Program (CAP). During the Fall General Membership Meeting, we are anticipating voting on the application for membership submitted by Ann Arbor's Sustainable Energy Utility (SEU).

- B. **Safety Update:** Nothing to report this month.

- C. **APPA Cybersecurity Accelerator Program (CAP):** I will provide an update on our CAP application at the board meeting.

- D. **Generation Expansion:** Casey and I traveled to San Antonio with MPPA to meet with a generator manufacturer. Casey covers this in more detail in his report.

- E. **NISC:** The NISC conversion remains a significant focus for the office staff, with conversion related activities happening daily.

- F. **RP3:** We continue to wrap up the final requirements for the RP3 application and will have it completed by the September 30 deadline.

- G. **Customer Survey:** Megan has continued to work with GreatBlue Research to coordinate a board presentation. We have GreatBlue scheduled to join the November LL&P Board Meeting.
- H. **Mural:** There have been some minor delays, but the artist is still expected to start the mural in the second half of September.
- I. **Anniversaries:** We celebrated one work anniversary in August. Jaramie Wilson celebrated his 6th year with LL&P. Thank you for your contributions to the team!

Outages



8/26 Gulliford Outage



8/30 Gee Dr – Pole Fire



**LL&P and Other City Department's
Schedule of Meetings, Events, and Important Dates**



September 21	Lowell City Council Meeting (7:00 pm)
September 23	POWER FEST (5-7 pm)
September 29-30	MMEA Fall Conference
October 1	MMEA Fall General Membership Meeting
October 4-10	Public Power Week
October 5	Blood Drive in Honor of Jamie Teachworth (10 am-5 pm)
October 5	Lowell City Council Meeting (7:00 pm)
October 7	Adopt-A-Road cleanup (9:00 am)
October 10	Lowell Harvest Celebration (10 am-4 pm)
October 13	Lowell Light and Power Board Meeting (6:00 pm)

Updated September 4, 2025

Lowell Light & Power Performance Data

For the Month of August 2026

Electric Sales and Usage Data

Category	Current Month	Current Month, Previous Year	% Change Year to Year	Current Fiscal Year, YTD	Previous Fiscal Year, YTD
Total Electric Sales (\$)	\$1,163,842	\$1,132,020	2.81%	\$2,358,626	\$2,264,850
Residential Customers*	2,793	2,747	1.67%	N/A	N/A
Residential Sales (kWh)	2,286,215	2,519,561	-9.26%	4,991,527	5,178,474
Residential Sales (\$)	\$364,972	\$361,704	0.90%	\$771,169	\$732,448
Average Residential Bill	\$131	\$132	-0.76%	N/A	N/A
Average Residential kWh Sales Per Customer	819	917	-10.76%	N/A	N/A
Commercial Customers**	443	440	0.68%	N/A	N/A
Commercial Sales (kWh)	2,173,928	2,493,110	-12.80%	4,445,510	5,053,894
Commercial Sales (\$)	\$337,955	\$344,694	-1.95%	\$687,422	\$690,480
Average Commercial Bill	\$763	\$783	-2.62%	N/A	N/A
Average Commercial kWh Sales Per Customer	4,907	5,666	-13.39%	N/A	N/A
Industrial Customers***	8	8	0.00%	N/A	N/A
Industrial Sales (kWh)	3,901,500	4,017,600	-2.89%	7,662,000	8,018,100
Industrial Sales (\$)	\$460,915	\$425,622	8.29%	\$900,035	\$841,923
Average Industrial Bill	\$57,614	\$53,203	8.29%	N/A	N/A
Average Industrial kWh Sales Per Customer	487,688	502,200	-2.89%	N/A	N/A
Internal Generation (kWh)	34,994	0	#DIV/0!	56,497	59,814
*Residential Customers Previous Month	2,789				
**Commercial Customers Previous Month	447				
***Industrial Customers Previous Month	8				

Information From Prior Months (Delayed Reporting by MPPA)

Total Electric Requirements (kWh) - June 2026/2025	8,105,091	8,656,211
Peak Demand (mW) - July 2026/2025	19.440	19.336

Cash And Investments

Unrestricted			Restricted		
	Current Month	Change from Previous Month		Current Month	Change from Previous Month
Fifth Third Investments	\$ 945,117.32	\$ 2,470.56	Equipment Replacement	\$ 447,038.91	\$ 23,563.09
Huntington Bank	\$ 1,152,931.65	\$ 151,637.72	Customer Deposits	\$ 206,559.85	\$ 484.45
Huntington Money Market Fund	\$ 132,927.68	\$ 180.24	Bond Reserve Fund	\$ 138,598.18	\$ 363.37
Bond Redemption Fund	\$ 84,776.19	\$ 39,329.45	LEO Fund	\$ 24,516.20	\$ (210.55)
Huntington Investments	\$ 900,000.00	\$ -			
Total	\$ 3,215,752.84	\$ 193,617.97		\$ 816,713.14	\$ 24,200.36

Benevolence Reporting FY 2026

In Kind	Total Budget	Current Month	Year to Date
Chamber Work		\$ 71.88	\$ 440.65
Total	\$ 11,000.00	\$ 71.88	\$ 440.65

Financial	Total Budget	Current Month	Year to Date
Harvest Hustle			\$ 350.00
YMCA Turkey Trot			\$ 350.00
Lowell Friends of the Flat			\$ 200.00
Lowell Arts Muralocity			\$ 500.00
Pink Arrow			\$ 199.00
Lowell High School Athletics			\$ 500.00
Lowell Chamber			\$ 84.95
Beau Wilder Remembrance Walk			\$ 750.00
Lowell Historical Museum		\$ 300.00	\$ 300.00
Lowell HS Boys Volleyball		\$ 250.00	\$ 250.00
Total	\$ 6,500.00	\$ 550.00	\$ 3,483.95

Grand Total	\$ 17,500.00	\$ 621.88	\$ 3,924.60
--------------------	---------------------	------------------	--------------------

August 2026 Income Statement

Line Item	Current Month Actual	Current Month Budget	Variance %	Prior YTD Actual	Current YTD Actual	Current YTD Budget	Current YTD Variance	Variance %	Yearly Budget Total	% of Budget Used	Amount Until Yearly Budget Total is Reached
-----------	----------------------	----------------------	------------	------------------	--------------------	--------------------	----------------------	------------	---------------------	------------------	---

OPERATING REVENUE

Sales

Residential Sales	355,779.97	375,084.87	-5.15%	647,277.76	751,098.14	725,056.55	26,041.59	3.59%	3,435,228.00	21.86%	2,684,129.86
RS: Energy Optimization Charge	9,141.29	8,712.03	4.93%	10,642.02	19,958.55	17,716.35	2,242.20	12.66%	88,330.00	22.60%	68,371.45
Residential VGP Program Charge	50.28	76.43	-34.22%	119.55	112.35	147.75	(35.40)	-23.96%	700.00	16.05%	587.65
Total Residential Sales	364,971.54	383,873.34	-4.92%	658,039.33	771,169.04	742,920.65	28,248.39	3.80%	3,524,258.00	21.88%	2,753,088.96
Commercial Sales (GS)	145,195.83	137,689.20	5.45%	271,613.05	297,558.33	288,198.48	9,359.85	3.25%	1,522,531.00	19.54%	1,224,972.67
Commercial Sales (GSD)	185,234.63	197,148.41	-6.04%	343,544.95	374,422.55	367,960.88	6,461.67	1.76%	1,968,391.00	19.02%	1,593,968.45
GS/GSD Energy Optimization	6,981.05	5,828.88	19.77%	4,919.33	14,336.05	11,643.36	2,692.69	23.13%	77,855.00	18.41%	63,518.95
GS/GSD VGP Program Charge	29.35	40.70	-27.88%	84.84	64.47	85.18	(20.71)	-24.31%	450.00	14.33%	385.53
Commercial Sales (GSDTO)	400,683.10	373,281.73	7.34%	656,010.56	780,400.07	732,956.02	47,444.05	6.47%	4,237,628.00	18.42%	3,457,227.93
Commercial Sales (GSDPM)	53,533.86	51,607.81	3.73%	97,135.80	106,238.00	101,479.94	4,758.06	4.69%	596,525.00	17.81%	490,287.00
GSDTO/GSDPM Energy Optimization	6,698.50	5,965.32	12.29%	5,225.17	13,397.00	11,930.64	1,466.36	12.29%	80,532.00	16.64%	67,135.00
Total Commercial Sales	798,356.32	771,562.05	3.47%	1,378,533.70	1,586,416.47	1,514,254.51	72,161.96	4.77%	8,483,912.00	18.70%	6,897,495.53
Security/Standby Light Energy Sales	514.49	508.33	1.21%	918.11	1,040.44	1,016.67	23.77	2.34%	6,100.00	17.06%	5,059.56

Total Sales Revenue	\$ 1,163,842.35	\$ 1,155,943.72	0.68%	\$ 2,037,491.14	\$ 2,358,625.95	\$ 2,258,191.82	\$ 100,434.13	4.45%	\$ 12,014,270.00	19.63%	9,655,644.05
----------------------------	-----------------	-----------------	-------	-----------------	-----------------	-----------------	---------------	-------	------------------	--------	--------------

Service

Customer Late Charges	5,200.52	4,362.78	19.20%	9,926.76	9,984.73	8,620.38	1,364.35	15.83%	50,000.00	19.97%	40,015.27
Reconnect/Disconnect Fees	400.00	279.72	43.00%	350.00	550.00	585.66	(35.66)	-6.09%	2,500.00	22.00%	1,950.00
Pole Attachment Fees	0.00	16.75	-100.00%	0.00	0.00	16.75	(16.75)	-100.00%	6,900.00	0.00%	6,900.00
Meter Charges	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Miscellaneous Fees	240.00	132.26	81.46%	520.00	360.00	220.43	139.57	63.31%	1,500.00	24.00%	1,140.00
Miscellaneous Service Revenue	0.00	317.17	-100.00%	200.00	150.00	354.63	(204.63)	-57.70%	5,000.00	3.00%	4,850.00
New Account/Account Relocation Fee	990.00	1,276.94	-22.47%	2,520.00	1,950.00	2,295.22	(345.22)	-15.04%	11,800.00	16.53%	9,850.00

Total Service Revenue	\$ 6,830.52	\$ 6,385.61	6.97%	\$ 13,516.76	\$ 12,994.73	\$ 12,093.09	\$ 901.64	7.46%	\$ 77,700.00	16.72%	64,705.27
------------------------------	-------------	-------------	-------	--------------	--------------	--------------	-----------	-------	--------------	--------	-----------

Miscellaneous

Chatham Street Lease	5,052.93	4,935.86	2.37%	9,870.32	10,105.86	9,871.71	234.15	2.37%	60,000.00	16.84%	49,894.14
Other Revenue	160.00	113.00	41.59%	140.11	220.00	171.50	48.50	28.28%	1,000.00	22.00%	780.00

Total Miscellaneous Revenue	\$ 5,212.93	\$ 5,048.86	3.25%	\$ 10,010.43	\$ 10,325.86	\$ 10,043.21	\$ 282.65	2.81%	\$ 61,000.00	16.93%	50,674.14
------------------------------------	-------------	-------------	-------	--------------	--------------	--------------	-----------	-------	--------------	--------	-----------

TOTAL OPERATING REVENUE	\$ 1,175,885.80	\$ 1,167,378.19	0.73%	\$ 2,061,018.33	\$ 2,381,946.54	\$ 2,280,328.12	\$ 101,618.42	4.46%	\$ 12,152,970.00	19.60%	9,771,023.46
--------------------------------	-----------------	-----------------	-------	-----------------	-----------------	-----------------	---------------	-------	------------------	--------	--------------

OPERATING EXPENSES

Generation

Fuel	133.73	3,980.00	-96.64%	6,746.21	267.46	4,798.60	(4,531.14)	-94.43%	15,000.00	1.78%	14,732.54
Generation Expenses	4,425.17	4,614.63	-4.11%	7,738.98	12,243.81	8,987.42	3,256.39	36.23%	60,000.00	20.41%	47,756.19
Maintenance: Generating & Electrical Equipment	3,833.04	792.99	383.37%	1,585.29	4,836.66	2,440.40	2,396.26	98.19%	10,500.00	46.06%	5,663.34

August 2026 Income Statement

Line Item	Current Month Actual	Current Month Budget	Variance %	Prior YTD Actual	Current YTD Actual	Current YTD Budget	Current YTD Variance	Variance %	Yearly Budget Total	% of Budget Used	Amount Until Yearly Budget Total is Reached
Maintenance: Other Power Generation	554.11	1,679.01	-67.00%	924.34	1,248.56	2,516.78	(1,268.22)	-50.39%	8,000.00	15.61%	6,751.44
Maintenance: Structures	187.85	890.58	-78.91%	1,605.86	859.04	1,949.95	(1,090.91)	-55.95%	18,000.00	4.77%	17,140.96
Maintenance: Supervision & Engineering	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Miscellaneous Other Power Generation Expenses	710.46	1,081.90	-34.33%	439.85	1,448.11	2,171.87	(723.76)	-33.32%	14,000.00	10.34%	12,551.89
Operating Supervision/Engineering	2,155.00	2,126.22	1.35%	3,741.00	4,438.99	4,128.51	310.48	7.52%	29,000.00	15.31%	24,561.01
Safety and Training Expense	0.00	69.76	-100.00%	83.13	454.69	139.16	315.53	226.73%	3,500.00	12.99%	3,045.31
Tools	0.00	0.19	-100.00%	0.00	98.90	162.21	(63.31)	-39.03%	1,000.00	9.89%	901.10

Total Generation Expenses	\$ 11,999.36	\$ 15,235.27	-21.24%	\$ 22,864.66	\$ 25,896.22	\$ 27,294.91	\$ (1,398.69)	-5.12%	\$ 159,000.00	16.29%	133,103.78
----------------------------------	--------------	--------------	---------	--------------	--------------	--------------	---------------	--------	---------------	--------	------------

Purchased Power

AMP Ohio Energy Project	7,350.63	6,934.33	6.00%	8,164.03	12,299.39	13,356.39	(1,057.00)	-7.91%	79,185.00	15.53%	66,885.61
Belle River Project	51,895.49	38,080.35	36.28%	4,759.68	142,401.66	72,935.33	69,466.33	95.24%	437,441.00	32.55%	295,039.34
Campbell Number 3 Project	106,374.10	118,617.22	-10.32%	26,206.48	255,398.39	213,198.55	42,199.84	19.79%	1,279,965.00	19.95%	1,024,566.61
Deficiency Capacity Charge	(3,690.92)	41,432.00	-108.91%	(16,765.61)	(61.62)	78,378.27	(78,439.89)	-100.08%	246,320.00	-0.03%	246,381.62
Forecasted Market Balancing	(154,514.59)	(127,697.06)	21.00%	(61,730.51)	(299,550.12)	(236,712.48)	(62,837.64)	26.55%	(700,000.00)	42.79%	(400,449.88)
Energy Services Project	305,729.70	230,791.85	32.47%	357,855.32	544,693.97	509,472.79	35,221.18	6.91%	2,485,877.00	21.91%	1,941,183.03
Granger Energy Project	62,277.26	53,393.81	16.64%	130,168.32	125,081.24	108,784.51	16,296.73	14.98%	645,728.00	19.37%	520,646.76
MPPA Transmission Project	6,688.73	5,604.40	19.35%	6,774.67	12,746.77	10,528.59	2,218.18	21.07%	57,782.00	22.06%	45,035.23
Transmission Charge	57,643.74	78,626.53	-26.69%	55,304.91	109,223.35	155,455.83	(46,232.48)	-29.74%	289,281.00	37.76%	180,057.65
Kalkaska: CT Project	49,964.23	50,616.20	-1.29%	29,248.21	90,620.17	98,664.24	(8,044.07)	-8.15%	598,620.00	15.14%	507,999.83
MPPA Service Supply Committee Expense	4,177.88	4,099.92	1.90%	3,881.40	14,036.59	8,758.65	5,277.94	60.26%	50,000.00	28.07%	35,963.41
Assembly Solar Project	60,089.72	52,501.15	14.45%	59,483.46	109,015.72	107,537.44	1,478.28	1.37%	478,764.00	22.77%	369,748.28
Pegasus Wind Project	12,368.25	14,661.04	-15.64%	14,120.34	26,243.90	30,811.44	(4,567.54)	-14.82%	319,176.00	8.22%	292,932.10

Total Purchased Power Expenses	\$ 566,354.22	\$ 567,661.76	-0.23%	\$ 617,470.70	\$ 1,142,149.41	\$ 1,171,169.56	\$ (29,020.15)	-2.48%	\$ 6,268,139.00	18.22%	5,125,989.59
---------------------------------------	---------------	---------------	--------	---------------	-----------------	-----------------	----------------	--------	-----------------	--------	--------------

Distribution

Customer Installation Expense	1,845.42	3,508.74	-47.41%	6,156.20	1,969.28	8,604.25	(6,634.97)	-77.11%	42,000.00	4.69%	40,030.72
Load Dispatching	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Maintenance: Line Transformers	222.88	696.52	-68.00%	0.00	277.64	836.52	(558.88)	-66.81%	6,000.00	4.63%	5,722.36
Maintenance: Meters	208.95	3,407.70	-93.87%	7,814.48	2,619.28	4,257.01	(1,637.73)	-38.47%	9,000.00	29.10%	6,380.72
Maintenance: Overhead Lines	5,823.28	17,500.07	-66.72%	24,792.80	11,287.73	29,047.40	(17,759.67)	-61.14%	145,000.00	7.78%	133,712.27
Maintenance: Street Lighting	12.64	461.12	-97.26%	491.98	541.98	668.23	(126.25)	-18.89%	5,000.00	10.84%	4,458.02
Maintenance: Structures	1,076.75	1,213.87	-11.30%	1,552.12	1,749.99	2,608.93	(858.94)	-32.92%	18,500.00	9.46%	16,750.01
Maintenance: Substations	2,078.02	4,116.56	-49.52%	5,970.91	3,232.30	9,795.77	(6,563.47)	-67.00%	55,000.00	5.88%	51,767.70
Maintenance: Underground Lines	3,131.39	5,444.48	-42.49%	8,183.14	5,643.18	9,571.90	(3,928.72)	-41.04%	65,000.00	8.68%	59,356.82
Meter Expenses	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Miscellaneous Distribution Expense	2,266.40	7,065.79	-67.92%	12,698.71	9,742.71	14,260.62	(4,517.91)	-31.68%	82,500.00	11.81%	72,757.29
Operation Supervision/Engineering	13,068.73	8,769.96	49.02%	21,107.51	24,561.96	17,706.63	6,855.33	38.72%	123,000.00	19.97%	98,438.04
Operation Supervision/Xmission System	1,083.40	561.86	92.82%	(282.46)	1,083.40	589.24	494.16	83.86%	2,000.00	54.17%	916.60
Overhead Line Expenses	0.00	88.42	-100.00%	0.00	0.00	337.59	(337.59)	-100.00%	3,000.00	0.00%	3,000.00
Street Lighting Expenses	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Substation Expenses	0.00	0.51	-100.00%	0.00	0.00	5.38	(5.38)	-100.00%	1,000.00	0.00%	1,000.00
Safety and Training Expense	3,119.15	3,785.71	-17.61%	5,117.13	4,410.43	7,056.26	(2,645.83)	-37.50%	62,500.00	7.06%	58,089.57

August 2026 Income Statement

Line Item	Current Month Actual	Current Month Budget	Variance %	Prior YTD Actual	Current YTD Actual	Current YTD Budget	Current YTD Variance	Variance %	Yearly Budget Total	% of Budget Used	Amount Until Yearly Budget Total is Reached
Tools	1,671.97	692.13	141.57%	1,089.93	1,671.97	1,116.05	555.92	49.81%	10,000.00	16.72%	8,328.03
Trucks and Transportation Expense	7,860.84	3,037.78	158.77%	2,815.96	7,978.41	6,149.66	1,828.75	29.74%	60,000.00	13.30%	52,021.59
Tree Trimming Expense	9,575.96	13,514.17	-29.14%	15,963.42	16,780.74	19,596.50	(2,815.76)	-14.37%	104,000.00	16.14%	87,219.26
Underground Line Expenses	0.00	285.68	-100.00%	0.00	0.00	567.12	(567.12)	-100.00%	5,000.00	0.00%	5,000.00
Total Distribution Expenses	\$ 53,045.78	\$ 74,151.07	-28.46%	\$ 113,471.83	\$ 93,551.00	\$ 132,775.08	\$ (39,224.08)	-29.54%	\$ 798,500.00	11.72%	704,949.00
Customer Accounting											
Customer Accounts: Supervision	1,355.70	1,300.88	4.21%	2,029.39	2,217.90	2,808.79	(590.89)	-21.04%	19,000.00	11.67%	16,782.10
Customer Assistance Expense	3,810.35	3,876.58	-1.71%	5,308.80	6,940.31	7,846.62	(906.31)	-11.55%	52,000.00	13.35%	45,059.69
Customer Records/Collections Expense	6,667.63	7,389.56	-9.77%	12,292.86	13,679.73	15,699.13	(2,019.40)	-12.86%	90,000.00	15.20%	76,320.27
Customer Service Training	23.29	146.98	-84.15%	85.48	67.01	393.10	(326.09)	-82.95%	5,000.00	1.34%	4,932.99
Uncollectible Account Expense	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Meter Reading Expense	2,441.60	1,840.37	32.67%	3,169.92	4,937.17	3,696.45	1,240.72	33.57%	25,000.00	19.75%	20,062.83
Miscellaneous Customer Accounts Expense	5,392.99	4,945.95	9.04%	5,707.90	10,094.84	9,876.51	218.33	2.21%	61,000.00	16.55%	50,905.16
EOC Program Portfolio											
Residential Program Portfolio	2,244.28	2,316.91	-3.13%	1,783.56	7,319.17	4,700.47	2,618.70	55.71%	74,000.00	9.89%	66,680.83
Comm/Indust. Program Portfolio	32,420.30	8,400.00	285.96%	5,910.37	34,840.72	14,000.00	20,840.72	148.86%	140,000.00	24.89%	105,159.28
Portfolio-Level Costs (Admin)	1,887.49	1,311.05	43.97%	1,209.25	3,873.54	2,911.14	962.40	33.06%	26,000.00	14.90%	22,126.46
Total EOC Program Portfolio	36,552.07	12,027.96	203.89%	8,903.18	46,033.43	21,611.61	24,421.82	113.00%	240,000.00	19.18%	193,966.57
Total Customer Accounting Expense	\$ 56,243.63	\$ 31,528.27	78.39%	\$ 37,497.53	\$ 83,970.39	\$ 61,932.20	\$ 22,038.19	35.58%	\$ 492,000.00	17.07%	408,029.61
Marketing and Advertising											
Advertising Expense	3,372.29	3,130.81	7.71%	4,198.87	5,731.76	5,275.54	456.22	8.65%	50,000.00	11.46%	44,268.24
Demonstrating and Selling Expense	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Total Marketing and Advertising Expense	\$ 3,372.29	\$ 3,130.81	7.71%	\$ 4,198.87	\$ 5,731.76	\$ 5,275.54	\$ 456.22	8.65%	\$ 50,000.00	11.46%	44,268.24
Admin./General/Outside Services											
Administrative and General Salaries	26,023.77	19,642.80	32.49%	32,315.60	45,461.42	38,577.12	6,884.30	17.85%	256,000.00	17.76%	210,538.58
Board Conferences and Training	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	7,500.00	0.00%	7,500.00
Board Meeting and Related Expense	1,126.09	1,572.59	-28.39%	2,195.89	2,508.32	3,394.70	(886.38)	-26.11%	25,000.00	10.03%	22,491.68
O/S: Accounting, Legal, Engineering & Consultant	13,115.50	5,179.81	153.20%	2,901.00	27,319.50	10,199.50	17,120.00	167.85%	98,600.00	27.71%	71,280.50
Total Admin/General/Outside Services Expense	\$ 40,265.36	\$ 26,395.20	52.55%	\$ 37,412.49	\$ 75,289.24	\$ 52,171.32	\$ 23,117.92	44.31%	\$ 387,100.00	19.45%	311,810.76
Office, Insurance, & Maintenance											
Injuries, Damages, & Safety Expenses	519.00	2,056.87	-74.77%	2,752.21	1,038.00	4,945.25	(3,907.25)	-79.01%	26,000.00	3.99%	24,962.00
Maintenance: Office Building	182.55	1,671.64	-89.08%	451.40	821.41	2,388.44	(1,567.03)	-65.61%	16,500.00	4.98%	15,678.59
Office Supplies, Fees, Dues, Phone, Maintenance	19,118.08	17,564.06	8.85%	32,635.53	35,504.13	35,359.19	144.94	0.41%	230,000.00	15.44%	194,495.87
Property/Liability Insurance	7,043.30	6,166.67	14.22%	11,388.00	13,546.60	12,333.33	1,213.27	9.84%	74,000.00	18.31%	60,453.40
Total Office, Insurance, & Maintenance	\$ 26,862.93	\$ 27,459.24	-2.17%	\$ 47,227.14	\$ 50,910.14	\$ 55,026.20	\$ (4,116.06)	-7.48%	\$ 346,500.00	14.69%	295,589.86

August 2026 Income Statement

Line Item	Current Month Actual	Current Month Budget	Variance %	Prior YTD Actual	Current YTD Actual	Current YTD Budget	Current YTD Variance	Variance %	Yearly Budget Total	% of Budget Used	Amount Until Yearly Budget Total is Reached
-----------	----------------------	----------------------	------------	------------------	--------------------	--------------------	----------------------	------------	---------------------	------------------	---

Employee Benefits & Other Compensation

Compensated Absenses	27,922.35	14,112.12	97.86%	1,521.37	56,779.19	40,792.62	15,986.57	39.19%	230,000.00	24.69%	173,220.81
Employee Pensions & Benefits	73,169.63	65,768.58	11.25%	137,645.13	145,940.30	141,759.27	4,181.03	2.95%	937,000.00	15.58%	791,059.70
OPEB	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	10,000.00	0.00%	10,000.00
Other Compensation	6,622.62	6,550.85	1.10%	11,776.97	13,258.36	13,883.54	(625.18)	-4.50%	92,000.00	14.41%	78,741.64
Taxes: Social Security & Medicare	9,600.11	10,623.20	-9.63%	12,750.24	19,089.61	24,087.33	(4,997.72)	-20.75%	134,641.32	14.18%	115,551.71
Retiree Medical Insurance Coverage	5,623.24	6,113.90	-8.03%	12,700.70	11,286.08	12,227.79	(941.71)	-7.70%	83,752.00	13.48%	72,465.92

Total Employee Benefits & Other Compensation	\$ 122,937.95	\$ 103,168.65	19.16%	\$ 176,394.41	\$ 246,353.54	\$ 232,750.55	\$ 13,602.99	5.84%	\$ 1,487,393.32	16.56%	1,241,039.78
---	---------------	---------------	--------	---------------	---------------	---------------	--------------	-------	-----------------	--------	--------------

Miscellaneous

Conference/Seminar Expense	4,147.69	8,106.05	-48.83%	13,074.62	9,911.14	13,859.33	(3,948.19)	-28.49%	72,000.00	13.77%	62,088.86
Property Tax - Chatham	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Benevolence - In Kind	71.88	916.30	-92.16%	522.32	440.65	1,832.60	(1,391.95)	-75.95%	11,000.00	4.01%	10,559.35
Benevolence - Financial	550.00	541.45	1.58%	1,500.00	3,483.95	1,082.90	2,401.05	221.72%	6,500.00	53.60%	3,016.05
Miscellaneous General Expenses	91.86	919.86	-90.01%	2,486.88	129.84	1,244.64	(1,114.80)	-89.57%	8,000.00	1.62%	7,870.16

Total Miscellaneous Expenses	\$ 4,861.43	\$ 10,483.66	-53.63%	\$ 17,583.82	\$ 13,965.58	\$ 18,019.47	\$ (4,053.89)	-22.50%	\$ 97,500.00	14.32%	83,534.42
-------------------------------------	-------------	--------------	---------	--------------	--------------	--------------	---------------	---------	--------------	--------	-----------

Depreciation Expenses

Depreciation Expense	0.00	74,250.00	-100.00%	135,878.58	77,453.30	148,500.00	(71,046.70)	-47.84%	900,000.00	8.61%	822,546.70
----------------------	------	-----------	----------	------------	-----------	------------	-------------	---------	------------	-------	------------

Total Depreciation Expenses	\$ -	\$ 74,250.00	-100.00%	\$ 135,878.58	\$ 77,453.30	\$ 148,500.00	\$ (71,046.70)	-47.84%	\$ 900,000.00	8.61%	822,546.70
------------------------------------	------	--------------	----------	---------------	--------------	---------------	----------------	---------	---------------	-------	------------

TOTAL OPERATING EXPENSES	\$ 885,942.95	\$ 933,463.94	-5.09%	\$ 1,210,000.03	\$ 1,815,270.58	\$ 1,904,914.84	\$ (89,644.26)	-4.71%	\$ 10,986,132.32	16.52%	9,170,861.74
---------------------------------	---------------	---------------	--------	-----------------	-----------------	-----------------	----------------	--------	------------------	--------	--------------

OPERATING INCOME (LOSS)	\$ 289,942.85	\$ 233,914.25	23.95%	\$ 851,018.30	\$ 566,675.96	\$ 375,413.28	\$ 191,262.68	50.95%	\$ 1,166,837.68	48.57%	600,161.72
--------------------------------	---------------	---------------	--------	---------------	---------------	---------------	---------------	--------	-----------------	--------	------------

NON-OPERATING REVENUE (EXPENSE)

Interest Income

Interest and Dividend	3,886.08	5,316.57	-26.91%	15,135.86	7,928.44	12,191.02	(4,262.58)	-34.96%	65,000.00	12.20%	57,071.56
Interest Income Series 2012	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
MPPA Trust Fund Change	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
MPPA Working Capital Interest	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Fifth Third Investments FMV Change	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00

Total Interest Income	\$ 3,886.08	\$ 5,316.57	-26.91%	\$ 15,135.86	\$ 7,928.44	\$ 12,191.02	\$ (4,262.58)	-34.96%	\$ 65,000.00	12.20%	57,071.56
------------------------------	-------------	-------------	---------	--------------	-------------	--------------	---------------	---------	--------------	--------	-----------

Interest Expense

Interest Expense on Customer Deposits	0.00	0.00	#DIV/0!	(515.37)	(216.17)	0.00	(216.17)	#DIV/0!	0.00	#DIV/0!	216.17
Interest Expense Installment Purchase Loan(s)	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00

August 2026 Income Statement

Line Item	Current Month Actual	Current Month Budget	Variance %	Prior YTD Actual	Current YTD Actual	Current YTD Budget	Current YTD Variance	Variance %	Yearly Budget Total	% of Budget Used	Amount Until Yearly Budget Total is Reached
Interest Expense Series 2012 Bonds	1,312.50	1,297.00	1.20%	5,857.50	3,362.50	2,902.04	460.46	15.87%	16,212.50	20.74%	12,850.00
Total Interest Expense	\$ 1,312.50	\$ 1,297.00	1.20%	\$ 5,342.13	\$ 3,146.33	\$ 2,902.04	\$ 244.29	8.42%	\$ 16,212.50	19.41%	13,066.17
Gain/Loss on Sale of Property/Investment											
Gain on Property Disposal	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Gain on Sale of Investments	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Loss on Property Disposal	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Loss on Sale of Investments	0.00	0.00	#DIV/0!	0.00	0.00	0.00	0.00	#DIV/0!	0.00	#DIV/0!	0.00
Total Gain/Loss on Sale of Property/Investments	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	\$ -	#DIV/0!	\$ -	#DIV/0!	0.00
Mutual Aid											
Mutual Aid	0.00	0.00	#DIV/0!	0.00	36,267.50	0.00	36,267.50	#DIV/0!	0.00	#DIV/0!	(36,267.50)
Total Mutual Aid	\$ -	\$ -	#DIV/0!	\$ -	\$ 36,267.50	\$ -	\$ 36,267.50	#DIV/0!	\$ -	#DIV/0!	(36,267.50)
Transfers											
PILOT - City of Lowell	52,051.95	48,967.93	6.30%	49,740.34	97,603.95	94,030.80	3,573.15	3.80%	529,302.15	18.44%	431,698.20
Total Transfers	\$ 52,051.95	\$ 48,967.93	6.30%	\$ 49,740.34	\$ 97,603.95	\$ 94,030.80	\$ 3,573.15	3.80%	\$ 529,302.15	18.44%	431,698.20
TOTAL NON-OPERATING REVENUE (EXPENSE)	\$ (49,478.37)	\$ (44,948.36)	10.08%	\$ (39,946.61)	\$ (56,554.34)	\$ (84,741.81)	\$ 28,187.47	-33.26%	\$ (480,514.65)	11.77%	(423,960.31)
NET INCOME (LOSS)	\$ 240,464.48	\$ 188,965.89	27.25%	\$ 811,071.69	\$ 510,121.62	\$ 290,671.47	\$ 219,450.15	75.50%	\$ 686,323.03	74.33%	176,201.41

VENDOR #	VENDOR NAME	DESCRIPTION	CHECK DATE	CHECK NO.	AMOUNT	VOID AMOUNT
5998	Arctic Inc. Heating & Cooling	Service call, Air conditioner	08/12/26	34506	155.00	
9265	ALDI INC	EWR Incentive	08/12/26	34507	10000.00	
4191	ALTEC INDUSTRIES, INC.	Fix upper controls, Trk 64	08/12/26	34508	650.13	
9264	AUTOMATED BUSINESS EQUIPMENT	MATERIALS, SUPPLIES, or SERVICES PROVIDE	08/12/26	34509	216.25	
1090	BERNARD'S ACE HARDWARE	PURCHASE ORDER 6106	08/12/26	34510	103.02	
6268	EATON COOPER POWER SYSTEMS	PURCHASE ORDER 6092	08/12/26	34511	12000.00	
6743	HARDING ENTERPRISES	Patching	08/12/26	34512	1250.00	
6452	IBEW- LOCAL 876	IBEW (6) 1.5% (see spreadsheet)	08/12/26	34513	1030.69	
7086	KENT EQUIPMENT INC.	Cutter blade, Bolt kit	08/12/26	34514	471.44	
5770	KING MILLING	EWR Incentive	08/12/26	34515	19500.00	
5524	Lowell Area Historical Museum	2026 Summer Fest Sponsorship	08/12/26	34516	300.00	
5930	LAKELAND ELECTRICAL MOTOR SERVICES	PURCHASE ORDER 6097	08/12/26	34517	496.00	
8013	NEONOVA NETWORK SERVICES	July Answering Service	08/12/26	34518	520.00	
8265	PAT'S PREMIER LAWN CARE	MATERIALS, SUPPLIES, or SERVICES PROVIDE	08/12/26	34519	370.00	
8649	RAPA ELECTRIC INC	PURCHASE ORDER 6101	08/12/26	34520	2357.57	
9025	RGHR	EWR Incentive, Dollar General	08/12/26	34521	621.00	
5184	BERENDS HENDRICKS STUIT	Drone Liability	08/25/26	34522	540.00	
7889	CROSSROADS MOBILE MAINTENANCE	Dielectric test, Aerial Inspect Trk 64	08/25/26	34523	6547.50	
216	HOOPER PRINTING	Power Fest Postcard	08/25/26	34524	167.55	
1035	J-AD GRAPHICS	One year subscription, 26-27	08/25/26	34525	38.00	
9083	KR FORESTRY MULCHING	Forestry mulching, Deposit	08/25/26	34526	7327.50	
8895	LOWELL HIGH SCHOOL	Boys Volleyball Sponsorship	08/25/26	34527	250.00	
9266	MID-MICHIGAN UNDERGROUND	Directional Bore	08/25/26	34528	4500.00	
1073	U S POSTAL SERVICE	Monthly Postage for billing- Aug 26	08/31/26	34529	617.47	
1010	CITY OF LOWELL	Aug 2026 PILOT Payment	08/31/26	9999999	52460.95	Direct
1013	CONSUMERS ENERGY	Chatham St Heating Expense	08/18/26	9999999	316.04	Direct
1063	POWER LINE SUPPLY	PURCHASE ORDER 6088	08/31/26	9999999	9719.79	Direct
1081	GENUINE AUTO PARTS COMPANY-GD RAPIDS	PURCHASE ORDER 6114	08/31/26	9999999	157.74	Direct
1187	AFLAC	August Payroll Deductions	08/31/26	9999999	104.49	Direct
1936	FIFTH THIRD BANK	Bond Payment - Aug 2026	08/18/26	9999999	26179.17	Direct
2843	FIFTH THIRD BANK	Pape CR Card ***9737	08/31/26	9999999	4617.01	Direct
2875	GRP ENGINEERING INC.	Lowell System Study, 5 Year Plan	08/18/26	9999999	7280.00	Direct
2878	FLEETCOR TECHNOLOGIES	Fuelman fleet tech	08/31/26	9999999	2255.93	Direct
4169	MERS OF MICHIGAN	MERS- August 2026	08/31/26	9999999	58697.43	Direct
4351	KENDALL ELECTRIC INC	Gasket, LB Body	08/18/26	9999999	412.51	Direct
4351	KENDALL ELECTRIC INC	PURCHASE ORDER 6113	08/31/26	9999999	2510.65	Direct
4822	MICHIGAN PUBLIC POWER AGENCY	MPPA Weekly Invoice	08/07/26	9999999	213895.65	Direct
4822	MICHIGAN PUBLIC POWER AGENCY	MATERIALS, SUPPLIES, or SERVICES PROVIDE	08/31/26	9999999	286640.79	Direct
4822	MICHIGAN PUBLIC POWER AGENCY	MPPA Monthly Invoice: Campbell	08/07/26	9999999	369004.94	Direct
4822	MICHIGAN PUBLIC POWER AGENCY	MPPA Monthly Invoice: Campbell	08/31/26	9999999	335903.96	Direct
4851	STATE OF MICHIGAN-SALES AND WH TAX	Sales Tax & Withholding Tax - July 2026	08/31/26	9999999	36398.62	Direct
4855	FEDERAL TAX DEPOSIT	Federal Tax Deposit PE 8/16/26	08/31/26	9999999	31375.61	Direct
5034	TRACTOR SUPPLY COMPANY	PURCHASE ORDER 6115	08/31/26	9999999	28.74	Direct
5544	Verizon Wireless	Line Dept Phones	08/18/26	9999999	514.32	Direct
5729	Comcast	Phone Back Up Internet Line	08/31/26	9999999	129.85	Direct
6343	Kraft Business Systems	Copies, Admin Fee	08/18/26	9999999	468.00	Direct
6629	IP CONSULTING INC	Webex Meetings Renewal	08/18/26	9999999	288.00	Direct
6629	IP CONSULTING INC	Managed Services August 2026	08/31/26	9999999	16175.18	Direct
6700	FAHEY SCHULTZ BURZYCH RHODES PLC	Council Regarding Labor	08/18/26	9999999	3835.50	Direct
6850	LOWELL LIGHT AND POWER - PAYMENTS	Broadway Electric	08/31/26	9999999	1569.41	Direct
6972	SHADE, STEVE	Fuel cap replacement	08/31/26	9999999	24.92	Direct
7174	IBEW/NECA FAMILY MEDICAL CARE PLAN	Health Insurance - Aug 2026	08/18/26	9999999	8776.42	Direct
7206	MICHIGAN STATE DISBURSEMENT UNIT	Wage Garnishment	08/18/26	9999999	509.66	Direct
7206	MICHIGAN STATE DISBURSEMENT UNIT	Wage Garnishment	08/31/26	9999999	509.66	Direct

VENDOR #	VENDOR NAME	DESCRIPTION	CHECK DATE	CHECK NO.	AMOUNT	VOID AMOUNT
7568	DELTA DENTAL	Dental/Vision Insurance - Aug 2026	08/18/26	9999999	1696.04	Direct
7631	MILSOFT UTILITY SOLUTIONS	Milsoft Fees - August 2026	08/18/26	9999999	3499.70	Direct
7659	BORDER STATES ELECTRIC SUPPLY	PURCHASE ORDER 6085	08/31/26	9999999	2553.44	Direct
7980	MICHIGAN ELECTRIC TRANSMISSION CO.	Pole Top Switch, Assessment	08/18/26	9999999	1083.40	Direct
8371	INVOICE CLOUD	Invoice Cloud Fees - Jul 26	08/18/26	9999999	4106.58	Direct
8372	PAYMENTECH, LLC	Interchange, Assessment Fees Jul 26	08/18/26	9999999	1303.12	Direct
8440	SPECTROTEL	Phone Charges - City & LLP	08/31/26	9999999	531.42	Direct
8480	AMAZON CAPITAL SERVICES, INC.	Amazon August 2026	08/18/26	9999999	337.15	Direct
8536	HUNTINGTON BANK BOND REDEMPTION	Bond Payment - Aug 2026	08/18/26	9999999	13050.00	Direct
8834	GFL ENVIRONMENTAL	Trash Services - Aug 26	08/18/26	9999999	412.08	Direct
8974	SECURE EDUCATION CONSULTANTS, LLC	Annual Security Partnership	08/31/26	9999999	2000.00	Direct
8988	UMB BANK	HSA Contributions August 2026	08/31/26	9999999	2395.19	Direct
9067	AMERICAN UNITED LIFE INSURANCE CO	AUL Aug 2026	08/18/26	9999999	908.00	Direct
9211	KREPS CLEANING SERVICES	Office Cleaning May, June, July 2026	08/18/26	9999999	1050.00	Direct
9243	WESTERN MI HEALTH INSURANCE POOL	Health Insurance - Aug 2026	08/18/26	9999999	15464.07	Direct
9244	ENTERPRISE UAS, LLC DBA DSLRPROS	PURCHASE ORDER 6099	08/31/26	9999999	10762.34	Direct
9248	NATIONAL INFORMATION SOLUTIONS CO-OP	Travel Expenses, D Sample	08/31/26	9999999	1862.98	Direct
		FINAL TOTAL FOR BANK	130.000	20	1603805.57	
FINAL TOTAL					1603805.57	