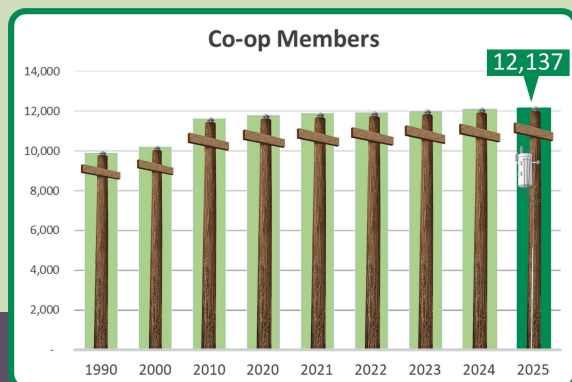
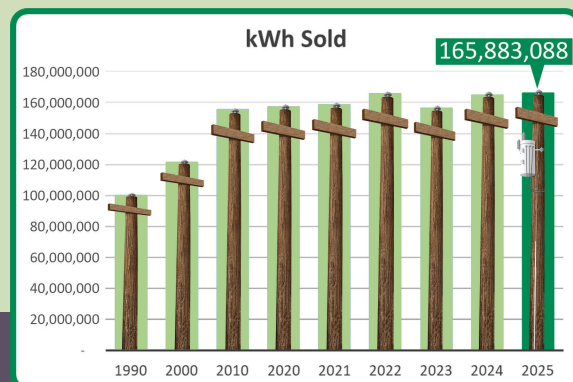




Balance Sheet (Audited) For the years ended	2025	2024
Assets:		
Total utility plant in service	\$ 84,959,649	\$ 82,939,472
Construction work in progress	797,931	1,192,848
	85,757,580	84,132,320
Less: Accumulated provisions for depreciation	(46,349,076)	(45,113,794)
Net electric plant	39,408,504	39,018,526
Total other investments	10,836,437	9,876,207
Total utility plant & other investments	50,244,941	48,894,733
Current assets:		
Cash & short-term investments	2,094,691	1,090,934
Accounts receivable, less provision for doubtful accounts of \$52,036 in 2025 & \$64,649 in 2024	2,637,295	2,921,988
Materials & supplies	1,067,308	1,163,500
Other current & accrued assets	2,334,852	1,536,109
Total current assets	8,134,146	6,712,531
Deferred charges	7,286,467	4,441,318
Total Assets	\$ 65,665,554	\$ 60,048,582
Equities & Liabilities		
Equities:		
Memberships	\$ 56,175	\$ 56,030
Patronage capital	12,933,477	12,466,568
Other equities	15,665,908	13,993,638
Total equities and margins	28,655,557	26,516,236
Non-current liabilities:		
Long term debt, less current portion	19,733,720	22,727,140
Other	457,135	60,630
Total non-current liabilities	20,190,855	22,787,770
Current liabilities:		
Current portion of long-term debt	256,634	1,594,275
Other	2,695,346	106,951
Accounts payable	1,919,677	1,813,079
Consumer deposits	455,990	453,911
Other current & accrued liabilities	1,841,505	1,812,613
Total current liabilities	7,169,152	5,780,829
Deferred credits	9,649,990	4,963,747
Total Equities & Liabilities	\$ 65,665,554	\$ 60,048,582



Income Statement (Audited) - For the years ended	2025	2024
Operating revenue	\$ 28,370,250	\$ 26,808,092
Operating expenses:		
Cost of power	13,761,343	12,467,389
Transmission expense	—	—
Distribution expense - operation	2,699,272	2,452,044
Distribution expense - maintenance	3,763,629	3,900,083
Member account & service expense	1,247,240	1,203,758
Administrative & general expense	2,850,761	2,782,255
Depreciation & amortization expense	2,193,666	2,118,932
Taxes	1,553	1,541
Interest - other	125,536	207,740
Total operating expenses & interest	26,643,000	25,133,742
Operating margins before fixed charges	1,727,250	1,674,350
Interest on long-term debt	(883,596)	(905,533)
Operating margins after fixed charges	843,654	768,817
Capital credits from other cooperatives	562,567	1,174,395
Net operating margins	1,406,221	1,943,212
Non-operating margins:		
(Loss) / Gain on sale of assets - net	34,839	34,927
Interest and other income	579,897	66,671
Net margin for period	\$ 2,020,957	\$ 2,044,810
Total other comprehensive (loss) / income	483,701	(18,503)
Total comprehensive income	\$ 2,504,658	\$ 2,026,307

The Co-op Dollar
How money came into your cooperative in 2025 and where it was used.

