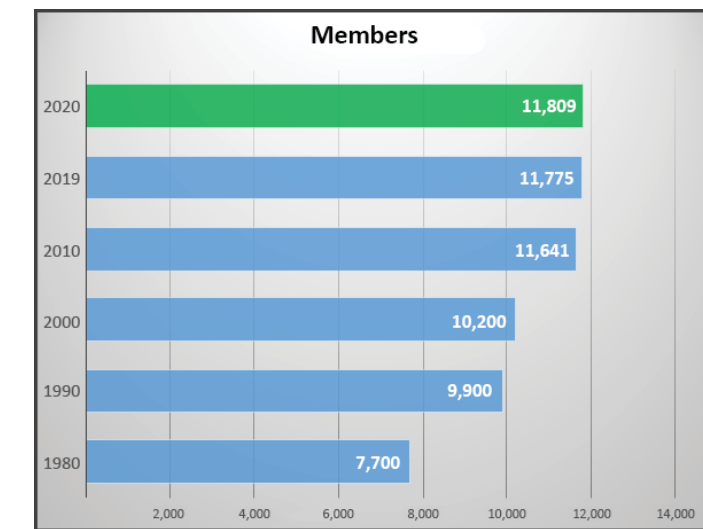
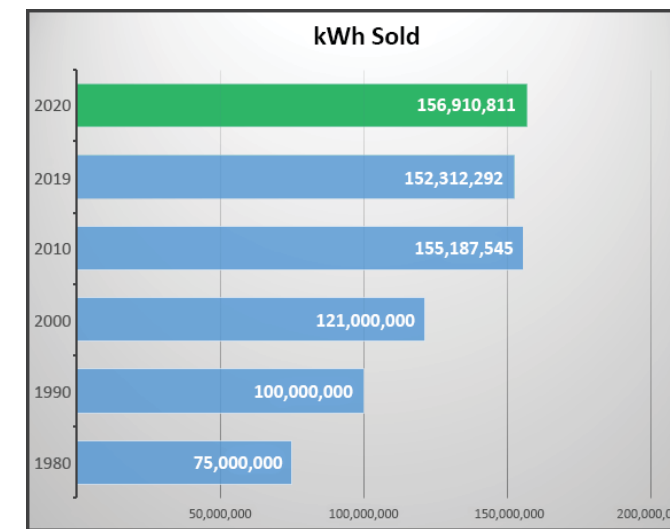


BALANCE SHEET (Audited)- For the years ended 2020 2019

	2020	2019
Assets		
Total utility plant in service	\$ 71,923,920	\$ 69,219,102
Construction work in progress	840,743	1,018,269
	<u>72,764,663</u>	<u>70,237,371</u>
Less: Accumulated provisions for depreciation	(38,979,949)	(37,165,283)
Net electric plant	33,784,714	33,072,088
Total other investments	6,629,316	6,209,976
Total utility plant & other investments	40,414,030	39,282,064
Current assets:		
Cash & short-term investments	1,015,585	648,358
Accounts receivable Less provision for doubtful accounts of \$280,000 in 2020 and \$25,000 in 2019)	2,368,422	1,750,617
Materials & supplies	1,034,965	1,070,314
Other current & accrued assets	609,093	825,028
Total current assets	5,028,065	4,294,317
Deferred charges	2,438,271	1,195,878
Total Assets	\$ 47,880,366	\$ 44,772,259
Equities & Liabilities		
Equities:		
Memberships	\$ 54,955	\$ 54,250
Patronage capital	10,671,458	9,992,382
Other equities	9,892,094	9,174,484
Total equities and margins	20,618,507	19,221,116
Non-current liabilities:		
Long term debt, less current portion	16,683,074	18,596,835
Other	418,298	-
Total non-current liabilities	17,101,372	18,596,835
Current liabilities:		
Current portion of long-term debt	4,147,388	876,092
Other	121,559	-
Accounts payable	1,415,075	1,628,969
Consumer deposits	372,230	666,652
Other current & accrued liabilities	1,643,648	1,552,122
Total current liabilities	7,699,900	4,723,835
Deferred credits	2,460,587	2,230,473
Total Equities & Liabilities	\$ 47,880,366	\$ 44,772,259

INCOME STATEMENT (Audited)- For the years ended 2020 2019

Operating revenue	\$ 21,078,940	\$ 20,576,971
Operating expenses:		
Cost of power	9,369,906	9,517,375
Transmission expense	7,321	6,145
Distribution expense - operation	1,772,568	2,031,759
Distribution expense - maintenance	2,647,770	2,859,955
Member account & service expense	1,359,052	1,077,169
Administrative & general expense	2,586,943	2,139,647
Depreciation & amortization expense	1,894,310	1,854,440
Taxes	1,686	(17,821)
Interest- other	51,244	67,068
Total operating expenses & interest	19,690,800	19,535,737
Operating margins before fixed charges	1,388,140	1,041,234
Interest on long-term debt	(731,283)	(728,110)
Operating margins after fixed charges	656,857	313,124
Capital credits from other cooperatives	747,652	215,744
Net operating margins	1,404,509	528,868
Non-operating margins:		
(Loss) / Gain on sale of assets - net	32,343	3,897
Interest and other income	190,283	90,591
Net margin for period	\$ 1,627,135	\$ 623,356
Total other comprehensive (loss) / income	396,807	(475,133)
Total comprehensive income	\$ 2,023,942	\$ 148,223



Power Supply Sources

Source	Percentage
Nuclear Power	58%
Open Market*	33%
Hydropower	9%

*Mix of nuclear, renewables, natural gas, and/or other sources

The Co-op Dollar

Where It Comes From	Percentage	Where It Goes	Percentage
Residential	77.2%	Purchased Power Cost	44.5%
Large Commercial	5.9%	Operating Expenses	39.7%
Small Commercial	5.4%	Depreciation	9.0%
Seasonal	1.8%	Interest On Debt	3.7%
Electric Thermal Storage	1.2%	Margins	3.1%
Security Lights	0.5%		
Other Income	8.0%		