

Assets

Total utility plant in service	\$ 69,219,102	\$ 67,144,447
Construction work in progress	1,018,269	872,045
	<u>70,237,371</u>	<u>68,016,492</u>
Less: Accumulated provisions for depreciation	(37,165,283)	(35,610,597)
Net electric plant	33,072,088	32,405,895
Total other investments	6,209,976	6,312,113
Total utility plant & other investments	39,282,064	38,718,008
Currents assets:		
Cash & short-term investments	648,358	985,144
Accounts receivable Less provision for doubtful accounts of \$25,000 in 2018 & 2017)	1,750,617	2,194,520
Materials & supplies	1,070,314	727,872
Other current & accrued assets	825,028	805,249
Total current assets	4,294,317	4,712,785
Deferred charges	1,195,878	1,644,487
Total Assets	\$ 44,772,259	\$ 45,075,280

Equities & Liabilities**Equities:**

Memberships	\$ 54,250	\$ 53,585
Patronage capital	9,992,382	10,392,113
Other equities	9,174,484	9,450,152
Total equities and margins	19,221,116	19,895,850

Non-current liabilities:

Long term debt, less current portion	18,596,835	18,519,736
Other	-	-
Total non-current liabilities	18,596,835	18,519,736

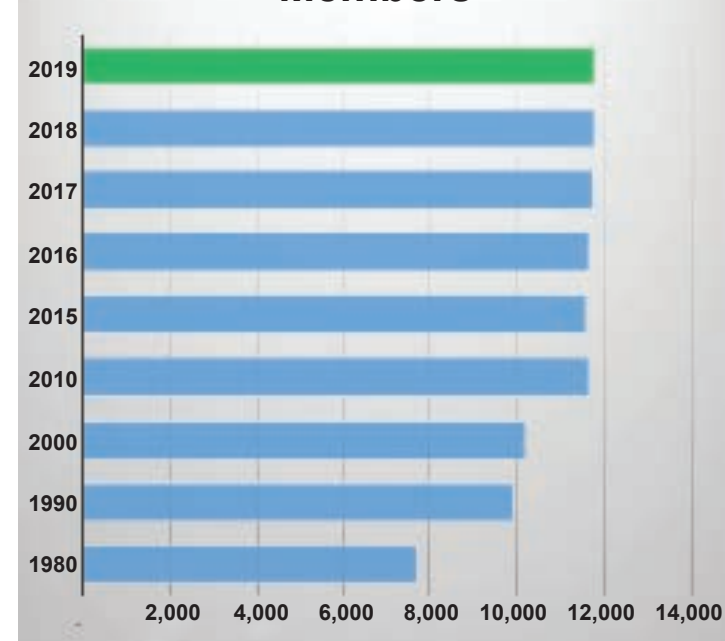
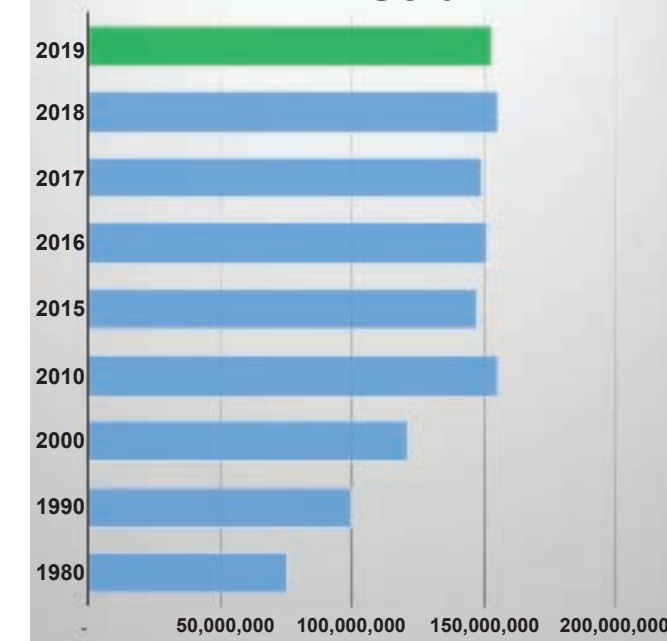
Current liabilities:

Current portion of long-term debt	876,092	885,395
Accounts payable	1,628,969	1,495,020
Consumer deposits	666,652	399,704
Other current & accrued liabilities	1,552,122	1,595,477
Total current liabilities	4,723,835	4,375,596

Deferred credits

	2,230,473	2,284,098
Total Equities & Liabilities	\$ 44,772,259	\$ 45,075,280

Operating revenue	\$ 20,576,971	\$ 21,032,995
Operating expenses:		
Cost of power	9,517,375	10,196,528
Transmission expense	6,145	4,151
Distribution expense - operation	2,031,759	1,895,054
Distribution expense - maintenance	2,859,955	2,509,440
Member account & service expense	1,077,169	973,507
Administrative & general expense	2,139,647	2,138,029
Depreciation & amortization expense	1,854,440	1,780,661
Taxes	(17,821)	(360,954)
Interest- other	67,068	46,510
Total operating expenses & interest	19,535,737	19,182,926
Operating margins before fixed charges	1,041,234	1,850,069
Interest on long-term debt	(728,110)	(700,589)
Operating margins after fixed charges	313,124	1,149,480
Capital credits from other cooperatives	215,744	335,970
Net operating margins	528,868	1,485,450
Non-operating margins:		
(Loss) / Gain on sale of assets - net	3,897	(4,700)
Interest and other income	90,591	232,707
Net margin for period	\$ 623,356	\$ 1,713,457
Total other comprehensive (loss) / income	(475,133)	(256,106)
Total comprehensive income	\$ 148,223	\$ 1,457,351

Members**kWh Sold**

	Where It Comes From		Where It Goes	
	Residential	76.1%	Purchased Power Cost	46.3%
	Large Commercial	6.6%	Operating Expenses	39.8%
	Small Commercial	6.0%	Depreciation	9.0%
	Seasonal	1.6%	Interest On Debt	3.4%
	Electric Thermal Storage	1.3%	Margins	1.5%
	Security Lights	0.5%		
	Other Income	7.9%		
	TOTAL	100.0%	TOTAL	100%