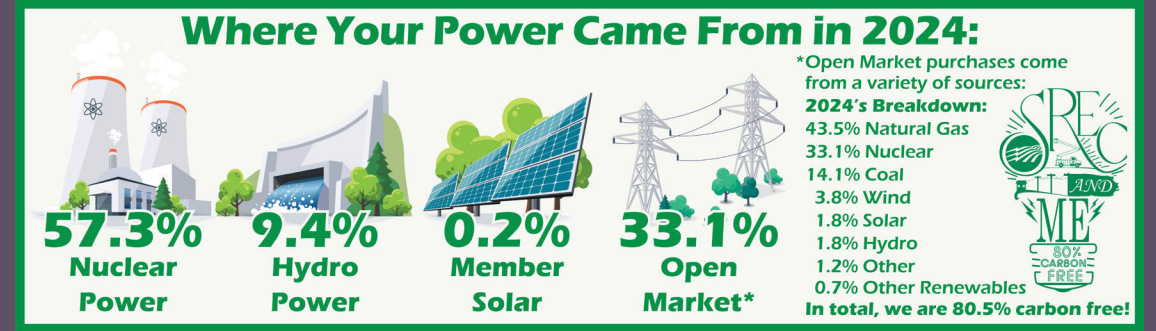
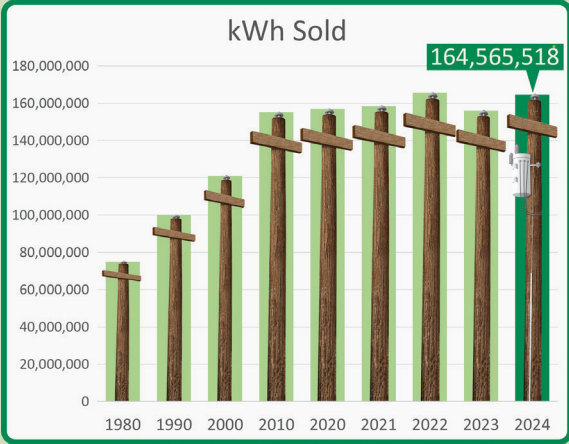
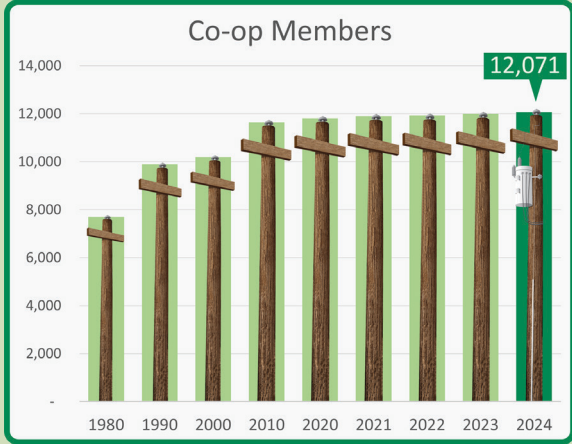




Balance Sheet (Audited) For the years ended	2024	2023
Assets:		
Total utility plant in service	\$ 82,939,472	\$ 80,022,317
Construction work in progress	1,192,848	2,342,353
	84,132,320	82,364,670
Less: Accumulated provisions for depreciation	(45,113,794)	(43,942,869)
Net electric plant	39,018,526	38,421,801
Total other investments	9,876,207	9,122,666
Total utility plant & other investments	48,894,733	47,544,467
Current assets:		
Cash & short-term investments	1,090,934	1,060,766
Accounts receivable, less provision for doubtful accounts of \$64,649 in 2024 & \$74,471 in 2023	2,921,988	2,162,808
Materials & supplies	1,163,500	1,272,484
Other current & accrued assets	1,536,109	1,624,651
Total current assets	6,712,531	6,120,709
Deferred charges	4,441,318	4,229,263
Total Assets	\$ 60,048,582	\$ 57,894,439
Equities & Liabilities		
Equities:		
Memberships	\$ 56,030	\$ 55,785
Patronage capital	12,466,568	11,778,604
Other equities	13,993,638	12,940,132
Total equities and margins	26,516,236	24,774,521
Non-current liabilities:		
Long term debt, less current portion	22,727,140	23,301,015
Other	60,630	163,504
Total non-current liabilities	22,787,770	23,464,519
Current liabilities:		
Current portion of long-term debt	1,594,275	726,822
Other	106,951	123,366
Accounts payable	1,813,079	1,803,217
Consumer deposits	453,911	465,180
Other current & accrued liabilities	1,812,613	1,792,067
Total current liabilities	5,780,829	4,910,652
Deferred credits	4,963,747	4,744,747
Total Equities & Liabilities	\$ 60,048,582	\$ 57,894,439



Income Statement (Audited) - For the years ended	2024	2023
Operating revenue	\$ 26,808,092	\$ 24,535,695
Operating expenses:		
Cost of power	12,467,389	11,863,743
Transmission expense	—	16,706
Distribution expense - operation	2,452,044	2,521,866
Distribution expense - maintenance	3,900,083	3,308,964
Member account & service expense	1,203,758	1,161,562
Administrative & general expense	2,782,255	2,620,953
Depreciation & amortization expense	2,118,932	2,066,432
Taxes	1,541	1,527
Interest - other	207,740	146,971
Total operating expenses & interest	25,133,742	23,708,724
Operating margins before fixed charges	1,674,350	826,971
Interest on long-term debt	(905,533)	(874,794)
Operating margins after fixed charges	768,817	(47,823)
Capital credits from other cooperatives	1,174,395	751,043
Net operating margins	1,943,212	703,220
Non-operating margins:		
(Loss) / Gain on sale of assets - net	34,927	33,698
Interest and other income	66,671	162,211
Net margin for period	\$ 2,044,810	\$ 899,129
Total other comprehensive (loss) / income	(18,503)	85,839
Total comprehensive income	\$ 2,026,307	\$ 984,968



The Co-op Dollar 2024	Where It Comes From:		Where It Goes:	
Residential	77.9%	Purchased Power Cost	46.5%	
Large Commercial	5.9%	Operating Expenses	31.5%	
Small Commercial	5.8%	Depreciation	7.9%	
Seasonal	2.0%	Vegetation Management	7.0%	
Electric Thermal Storage	1.3%	Interest on Debt	4.2%	
Security Lights	0.4%	Margins	2.9%	
Other Income	6.7%			

