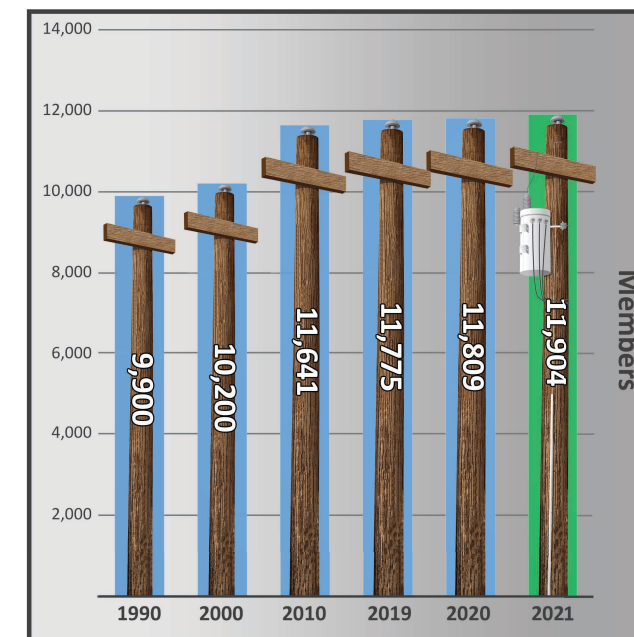
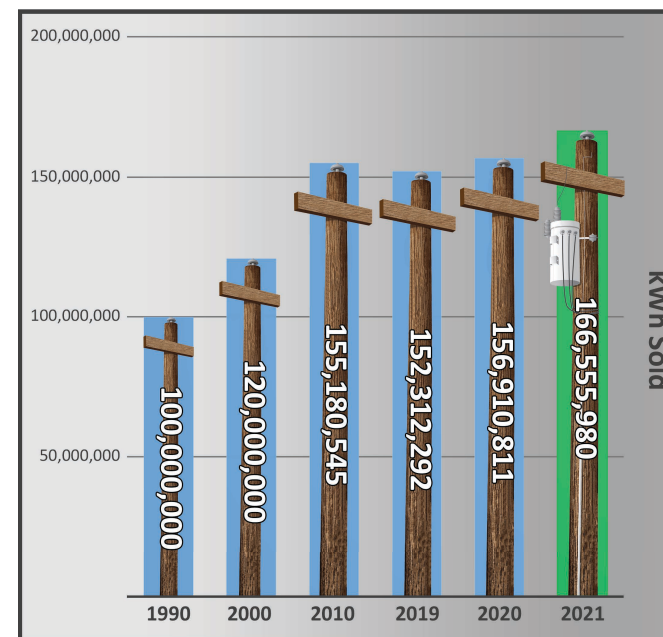


BALANCE SHEET (Audited)- For the years ended

	2021	2020
Assets		
Total utility plant in service	\$ 73,754,450	\$ 71,923,920
Construction work in progress	2,239,388	840,743
	75,993,838	72,764,663
Less: Accumulated provisions for depreciation	(40,466,692)	(38,979,949)
Net electric plant	35,527,146	33,784,714
Total other investments	7,840,633	6,629,316
Total utility plant & other investments	43,367,779	40,414,030
Current assets		
Cash & short-term investments	631,838	1,015,585
Accounts receivable Less provision for doubtful accounts of \$490,000 in 2021 and \$305,000 in 2020)	2,117,684	2,368,422
Materials & supplies	1,127,743	1,034,965
Other current & accrued assets	796,892	609,093
Total current assets	4,674,157	5,028,065
Deferred charges	4,529,436	4,198,961
Total Assets	\$ 52,571,372	\$ 49,641,056
Equities & Liabilities		
Equities:		
Memberships	\$ 55,160	\$ 54,955
Patronage capital	12,055,457	10,671,458
Other equities	11,315,571	9,892,094
Total equities and margins	23,426,188	20,618,507
Non-current liabilities:		
Long term debt, less current portion	18,766,466	16,683,074
Other	307,761	418,298
Total non-current liabilities	19,074,227	17,101,372
Current liabilities:		
Current portion of long-term debt	1,451,585	4,147,388
Other	110,537	121,559
Accounts payable	1,685,525	1,415,075
Consumer deposits	367,930	372,230
Other current & accrued liabilities	1,722,264	1,643,648
Total current liabilities	5,337,841	7,699,900
Deferred credits	4,733,116	4,221,277
Total Equities & Liabilities	\$ 52,571,372	\$ 49,641,056

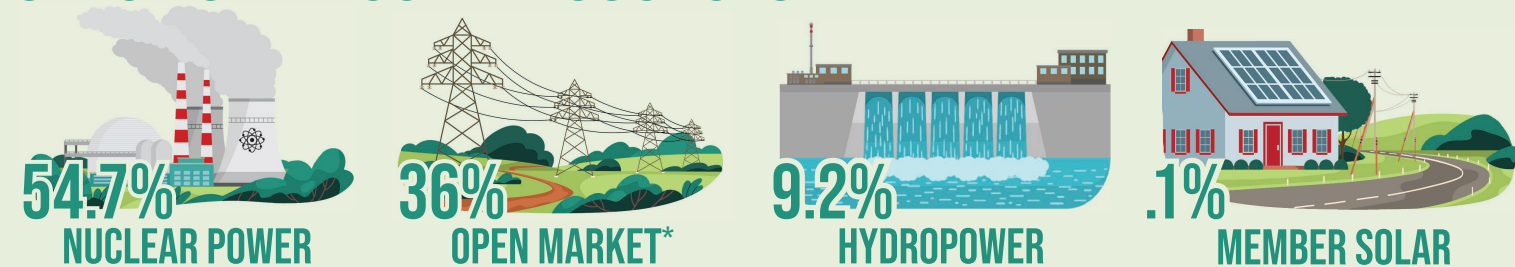
INCOME STATEMENT (Audited)- For the years ended

	2021	2020
Operating revenue	\$ 21,226,154	\$ 21,078,940
Operating expenses:		
Cost of power	9,500,474	9,369,906
Transmission expense	4,987	7,321
Distribution expense - operation	2,099,807	1,772,568
Distribution expense - maintenance	2,659,435	2,647,770
Member account & service expense	1,343,266	1,359,052
Administrative & general expense	2,253,650	2,586,943
Depreciation & amortization expense	1,951,422	1,894,310
Taxes	957	1,686
Interest- other	35,188	51,244
Total operating expenses & interest	19,849,186	19,690,800
Operating margins before fixed charges	1,376,968	1,388,140
Interest on long-term debt	(710,707)	(731,283)
Operating margins after fixed charges	666,261	656,857
Capital credits from other cooperatives	1,618,031	747,652
Net operating margins	2,284,292	1,404,509
Non-operating margins:		
(Loss) / Gain on sale of assets - net	38,738	32,343
Interest and other income	1,048,663	190,283
Net margin for period	\$ 3,371,693	\$ 1,627,135
Total other comprehensive (loss) / income	251,461	396,807
Total comprehensive income	\$ 3,623,154	\$ 2,023,942



SREC POWER SUPPLY SOURCES

*OPEN MARKET IS A MIX OF NUCLEAR, RENEWABLES, NATURAL GAS, AND/OR OTHER SOURCES



The Co-op Dollar

Where It Comes From	Percentage	Where It Goes	Percentage
Residential	77.5%	Purchased Power Cost	44.8%
Small Commercial	6.0%	Operating Expenses	39.1%
Large Commercial	5.1%	Depreciation	9.5%
Seasonal	1.8%	Interest On Debt	3.5%
Electric Thermal Storage	1.3%	Margins	3.1%
Security Lights	0.4%		
Other Income	7.9%		