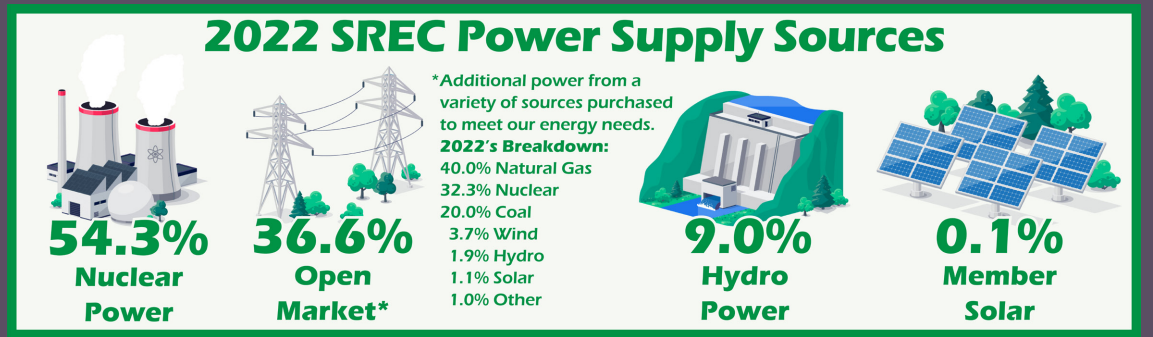
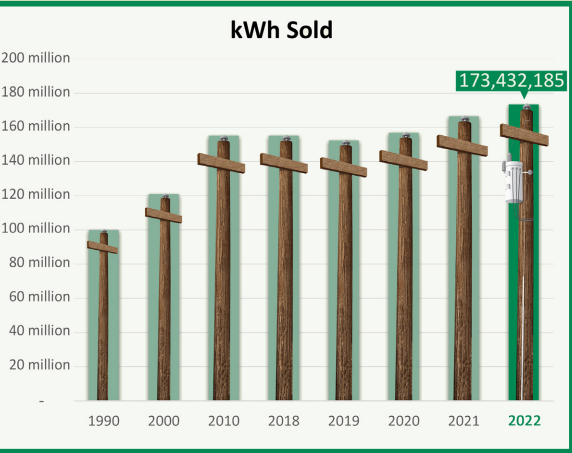





Balance Sheet (Audited) For the years ended	2022	2021
Assets:		
Total utility plant in service	\$ 78,037,307	\$ 73,754,450
Construction work in progress	1,133,375	2,239,388
	79,170,682	75,993,838
Less: Accumulated provisions for depreciation	(42,001,472)	(40,466,692)
Net electric plant	37,169,210	35,527,146
Total other investments	8,810,027	7,840,633
Total utility plant & other investments	45,979,237	43,367,779
Current assets:		
Cash & short-term investments	1,157,930	631,838
Accounts receivable, less provision for doubtful accounts of \$118,281 in 2022 & \$490,000 in 2021	2,202,579	2,117,684
Materials & supplies	987,913	1,127,743
Other current & accrued assets	1,177,724	796,892
Total current assets	5,526,146	4,674,157
Deferred charges	4,396,158	4,529,436
Total Assets	\$ 55,901,541	\$ 52,571,372
Equities & Liabilities		
Equities:		
Memberships	\$55,240	\$55,160
Patronage capital	13,594,749	12,156,082
Other equities	10,969,401	11,214,946
Total equities and margins	24,619,390	23,426,188
Non-current liabilities:		
Long term debt, less current portion	21,130,418	18,766,466
Other	250,071	307,761
Total non-current liabilities	21,380,489	19,074,227
Current liabilities:		
Current portion of long-term debt	692,302	1,451,585
Other	145,611	110,537
Accounts payable	1,917,061	1,685,525
Consumer deposits	373,430	367,930
Other current & accrued liabilities	1,811,166	1,722,264
Total current liabilities	4,939,570	5,337,841
Deferred credits	4,962,092	4,733,116
Total Equities & Liabilities	\$ 55,901,541	\$ 52,571,372

Income Statement (Audited) - For the years ended	2022	2021
Operating revenue	\$ 21,964,827	\$ 21,226,154
Operating expenses:		
Cost of power	10,118,572	9,500,474
Transmission expense	29,286	4,987
Distribution expense - operation	2,154,408	2,099,807
Distribution expense - maintenance	2,449,650	2,659,435
Member account & service expense	912,770	1,343,266
Administrative & general expense	2,521,037	2,253,650
Depreciation & amortization expense	1,984,709	1,951,422
Taxes	2,320	957
Interest - other	58,579	35,188
Total operating expenses & interest	20,231,331	19,849,186
Operating margins before fixed charges	1,733,496	1,376,968
Interest on long-term debt	(711,472)	(710,707)
Operating margins after fixed charges	1,022,024	666,261
Capital credits from other cooperatives	1,266,005	1,618,031
Net operating margins	2,288,029	2,284,292
Non-operating margins:		
(Loss) / Gain on sale of assets - net	33,432	38,738
Interest and other income	48,932	1,048,663
Net margin for period	\$ 2,370,393	\$ 3,371,693
Total other comprehensive (loss) / income	(357,040)	251,460
Total comprehensive income	\$ 2,013,353	\$ 3,623,153





The

Co-op

Dollar

2022

Where It Comes From		Where It Goes	
Residential	77.7%	Purchased Power Cost	46.1%
Small Commercial	5.8%	Operating Expenses	31.5%
Large Commercial	5.4%	Depreciation	9.0%
Seasonal	1.7%	Vegetation Management	5.2%
Electric Thermal Storage	1.4%	Margins	4.7%
Security Lights	0.4%	Interest on Debt	3.5%
Other Income	7.6%		

