



# SUMMARY OF FINANCIAL STATEMENTS

## Balance Sheet Years Ended December 31, 2019 & 2018

	2019	2018
<b>Assets</b>		
Total utility plant	\$ 519,153,999	\$ 492,602,665
Less accumulated provisions for depreciation	(147,310,219)	(154,037,438)
Net utility plant	371,843,780	338,565,227
Investments and fund accounts	162,110,014	157,997,416
Current assets	48,292,793	47,682,169
Deferred debits	3,574,494	4,608,970
<b>Total assets</b>	<b><u>585,821,081</u></b>	<b><u>548,853,782</u></b>
<b>Equities and Liabilities</b>		
Member and patron equities	310,505,377	304,975,209
Long-term debt, net of current maturities	186,270,138	154,926,419
Current liabilities	81,597,689	83,342,101
Deferred credits	7,447,877	5,610,053
<b>Total equities and liabilities</b>	<b><u>\$585,821,081</u></b>	<b><u>\$548,853,782</u></b>

## Statement of Revenues and Expenses Years Ended December 31, 2019 & 2018

	2019	2018
<b>Operating revenues</b>	\$308,198,276	\$318,553,765
<b>Operating expenses:</b>		
Operating expenses	294,929,427	297,540,093
Fixed charges -- interest on debt	9,081,543	8,283,713
Operating margins	4,187,306	12,729,959
Generation and transmission capital credits	9,526,087	17,245,514
Other capital credits & patronage dividends	1,553,240	1,708,847
Net operating margins	15,266,633	31,684,320
Non-operating margins	341,762	488,337
<b>Net margins</b>	<b><u>\$15,608,395</u></b>	<b><u>\$32,172,657</u></b>