

**STATEMENT OF OPERATIONS
FOR THE YEARS ENDED
DECEMBER 31, 2007 AND 2006**

2007

2006

Electric Revenue	\$354,342,273	\$322,565,977
Miscellaneous	1,531,502	1,271,600
TOTAL OPERATING REVENUE	\$355,873,775	\$323,837,577
Cost of Purchased Power	\$321,978,888	\$295,460,224
Distribution Plant Expense	12,044,557	12,858,338
Customer Accounting & Collecting Expense	2,803,081	2,686,135
Customer Service & Information Expense	312,939	312,191
General Office, Administrative & General Expense	2,903,160	3,245,695
TOTAL OPERATING EXPENSE	\$340,042,625	\$314,562,583
Depreciation Expense	\$7,415,078	\$6,227,515
Interest on Long-Term Debt	5,776,152	5,265,708
Other Deductions	489,052	436,105
TOTAL COST OF ELECTRIC SERVICE	\$353,722,907	\$326,491,911
Operating Margins (Loss)	\$2,150,868	(\$2,654,334)
Non-Operating Margins	1,256,081	1,059,988
TOTAL MARGINS (Loss)	\$3,406,949	(\$1,594,346)

BALANCE SHEET

ASSETS

Total Utility Plant	\$224,786,799	\$217,727,353
Less Accumulated Provision for Depreciation	(53,319,540)	(48,193,715)
NET UTILITY PLANT	\$171,467,259	\$169,533,638

Investments	\$8,386,663	\$8,681,878
Cash & Cash Equivalents	7,553,350	1,515,630
Accounts Receivable	27,492,004	23,784,626
Other Assets	9,605,673	8,745,075
TOTAL ASSETS	\$224,504,949	\$212,260,847

MEMBERS' EQUITIES

Memberships	\$241,010	\$240,185
Patronage Capital	52,037,295	48,753,412
Other	3,029,211	3,554,886
TOTAL MEMBERS' EQUITIES	\$55,307,516	\$52,548,483

LIABILITIES

Long-Term Debt	\$129,556,979	\$117,705,836
Current Liabilities	36,586,134	39,126,954
Other	3,054,320	2,879,574
TOTAL LIABILITIES	\$169,197,433	\$159,712,364

TOTAL MEMBERS' EQUITIES & LIABILITIES	\$224,504,949	\$212,260,847
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