

**STATEMENT OF OPERATIONS
FOR THE YEARS ENDED
DECEMBER 31, 2009 AND 2008**

	2009	2008
Electric Revenue	\$348,382,526	\$357,812,521
Miscellaneous	1,400,340	1,686,081
TOTAL OPERATING REVENUE	\$349,782,866	\$359,498,602
Cost of Purchased Power	\$313,964,053	\$325,438,771
Distribution Plant Expense	12,507,860	13,873,450
Customer Accounting & Collecting Expense	3,049,582	2,991,255
Customer Service & Information Expense	271,430	309,338
General Office, Administrative & General Expense	3,071,248	2,676,293
TOTAL OPERATING EXPENSE	\$332,864,173	\$345,289,107
Depreciation Expense	\$7,970,349	\$7,726,978
Interest on Long-Term Debt	6,114,726	6,048,338
Other Deductions	878,751	464,143
TOTAL COST OF ELECTRIC SERVICE	\$347,827,999	\$359,528,566
Operating Margins (Loss)	\$1,954,867	(\$29,964)
Non-Operating Margins	985,051	815,095
TOTAL MARGINS (Loss)	\$2,939,918	\$785,131

BALANCE SHEET

ASSETS

Total Utility Plant	\$239,783,186	\$233,759,559
Less Accumulated Provision for Depreciation	(62,290,462)	(59,219,789)
NET UTILITY PLANT	\$177,492,724	\$174,539,770
Investments	\$7,107,120	\$7,461,198
Cash & Cash Equivalents	5,752,057	2,854,305
Accounts Receivable	35,106,377	28,085,103
Other Assets	12,708,278	10,809,111
TOTAL ASSETS	\$238,166,556	\$223,749,487

MEMBERS' EQUITIES

Memberships	\$242,960	\$242,250
Patronage Capital	55,445,506	52,677,977
Other	2,297,317	1,322,502
TOTAL MEMBERS' EQUITIES	\$57,985,783	\$54,242,729

LIABILITIES

Long-Term Debt	\$133,279,836	\$127,078,125
Current Liabilities	42,903,167	37,817,288
Other	3,997,770	4,611,345
TOTAL LIABILITIES	\$180,180,773	\$169,506,758
TOTAL MEMBERS' EQUITIES & LIABILITIES	\$238,166,556	\$223,749,487