

**STATEMENT OF OPERATIONS
FOR THE YEARS ENDED
DECEMBER 31, 2021 AND 2020**

	2021	2020
Electric Revenue	\$468,157,821	\$356,794,832
Miscellaneous	1,758,528	1,171,947
TOTAL OPERATING REVENUE	\$469,916,349	\$357,966,779
Cost of Purchased Power	\$426,847,399	\$316,981,619
Distribution Plant Expense	16,315,464	14,094,408
Customer Accounting & Collecting Expense	2,395,843	3,278,330
Customer Service & Information Expense	134,284	216,292
General Office, Administrative & General Expense	4,094,730	3,931,357
TOTAL OPERATING EXPENSE	\$449,787,720	\$338,502,006
Depreciation Expense	\$14,106,396	\$13,751,032
Interest on Long-Term Debt	3,700,867	4,340,462
Other Deductions	699,067	818,146
TOTAL COST OF ELECTRIC SERVICE	\$468,294,050	\$357,411,646
Operating Margins (Loss)	\$1,622,299	\$555,133
Non-Operating Margins	3,675,278	1,274,616
TOTAL MARGINS (Loss)	\$5,297,577	\$1,829,749

BALANCE SHEET

ASSETS

Total Utility Plant	\$360,635,513	\$351,599,300
Less Accumulated Provision for Depreciation	(158,312,601)	(147,328,621)
NET UTILITY PLANT	\$202,322,912	\$204,270,679
Investments	\$6,102,669	\$6,089,552
Cash & Cash Equivalents	9,355,443	9,441,268
Accounts Receivable	27,831,581	22,085,775
Other Assets	15,039,275	13,748,054
TOTAL ASSETS	\$260,651,880	\$255,635,328

MEMBERS' EQUITIES

Memberships	\$230,340	\$228,360
Patronage Capital	72,416,705	67,321,161
Other	11,605,530	11,548,614
TOTAL MEMBERS' EQUITIES	\$84,252,575	\$79,098,135

LIABILITIES

Long-Term Debt	\$126,521,096	\$133,355,552
Current Liabilities	46,705,018	40,463,646
Other	3,173,191	2,717,995
TOTAL LIABILITIES	\$176,399,305	\$176,537,193
TOTAL MEMBERS' EQUITIES & LIABILITIES	\$260,651,880	\$255,635,328