

Member
owned.
Service
driven.

AUGUST 2021

INSIDE:



2020 Financial
Report

2021 Scholarship
Winners



Member Matters

www.kenergycorp.com



LABOR DAY CLOSURE

All Kenergy
offices will be
closed Monday,
September
6, 2021 in
observance of
Labor Day.

*We hope you
have a safe
holiday with
family and
friends.*

WE ARE HERE FOR YOU

A message from Jeff Hohn, Kenergy President and CEO

Why does Kenergy offer buckets, bulbs, and lunch to encourage members to attend our member appreciation day?

I get that question from time to time, and several others about co-op practices, especially from folks who are not served by an electric cooperative. The whole concept of a cooperative form of business can be difficult for some people to understand. Simply put, if you receive electric service from Kenergy, you are a member and an owner of Kenergy.



That's why Kenergy works so hard each year to make our member appreciation day special. That's why we share regular updates with you in Member Matters, on our website and on social media. We embrace the cooperative values that guide every decision we make. Our board is elected by you and is accountable to you. All of our board members receive training to make sure they are ready to represent your interests and prepared to understand the complex world of energy.

As a cooperative, Kenergy treats every member equally. Every member has one vote. There are many opinions and critics in the world of electricity, but your voice is the one we want and need to hear.

Our members empower Kenergy to make necessary and strategic investments in infrastructure and people so that we can continue to fulfill the promises made when we merged 21 years ago.

We know from your comments that our members expect Kenergy to deliver reliable electricity as inexpensively as possible. Members are also paying increased attention to how our energy is generated. While some prioritize the reliability and affordability of coal and natural gas, others want access to renewable energy sources, such as solar power.

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Financial Report

STATEMENT OF OPERATIONS FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019	2020	2019
Electric Revenue	\$356,794,832	\$391,163,368
Miscellaneous	1,171,947	1,866,206
TOTAL OPERATING REVENUE	\$357,966,779	\$393,029,574
Cost of Purchased Power	\$316,981,619	\$352,421,358
Distribution Plant Expense	14,094,408	12,805,002
Customer Accounting & Collecting Expense	3,278,330	3,392,505
Customer Service & Information Expense	216,292	313,631
General Office, Administrative & General Expense	3,931,357	3,959,547
TOTAL OPERATING EXPENSE	\$338,502,006	\$372,892,043
Depreciation Expense	\$13,751,032	\$13,441,792
Interest on Long-Term Debt	4,340,462	5,168,629
Other Deductions	818,146	824,898
TOTAL COST OF ELECTRIC SERVICE	\$357,411,646	\$392,327,362
Operating Margins (Loss)	\$555,133	\$702,212
Non-Operating Margins	1,274,616	2,094,499
TOTAL MARGINS (Loss)	\$1,829,749	\$2,796,711



A random computerized drawing of 324 applicants was held July 1st for three (3) \$1,000 scholarships and twenty-four (24) \$500 scholarships. Scholarships can be used for tuition, fees, campus housing, textbooks, computers, school supplies, and other costs directly related to the recipient's education.

Congratulations to our winners!

2021 SCHOLARSHIP WINNERS

\$1,000 Winners

Landon Hamilton
Mikayla Medley
Lilly Quinn

\$500 Winners

Parker Bates
Elecia Bowman
Sidney Cain
Kalen Carper
Emily Cooper
Dawn Critser
Cassandra Crowder
Sydney Curneal
Rachel Dame

Dylan Davis
Allea Flake
Collier Higgs
Danielle Howard
Julia Howerton
Nicholas Johnson
Maci Mize
Abbey Pike
Mason Potts
Rachel Reid
Sydney Simpson
Markkeyce Vanlue
Maggie Vincent
Haley Wigginton
Audrea Wilson

BALANCE SHEET

ASSETS

Total Utility Plant	\$351,599,300	\$342,332,886
Less Accumulated Provision for Depreciation	(147,328,621)	(137,450,979)

NET UTILITY PLANT

	\$204,270,679	\$204,881,907
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Investments	\$6,089,552	\$6,617,892
Cash & Cash Equivalents	9,441,268	3,523,599
Accounts Receivable	22,085,775	20,482,857
Other Assets	13,748,054	13,253,260

TOTAL ASSETS

	\$255,635,328	\$248,759,515
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MEMBERS' EQUITIES

Memberships	\$228,360	\$224,785
Patronage Capital	67,321,161	65,670,913
Other	11,548,614	11,385,774

TOTAL MEMBERS' EQUITIES

	\$79,098,135	\$77,281,472
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LIABILITIES

Long-Term Debt	\$133,355,552	\$128,933,216
Current Liabilities	40,463,646	39,728,669
Other	2,717,995	2,816,158

TOTAL LIABILITIES

	\$176,537,193	\$171,478,043
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TOTAL MEMBERS' EQUITIES & LIABILITIES

	\$255,635,328	\$248,759,515
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CALL 811 BEFORE YOU DIG

Every six minutes, an underground utility line is damaged because someone dug without first calling 811.

Striking a single line can cause injury, repair costs, fines and inconvenient outages. Every digging project, such as installing a mailbox, building a deck, planting a tree and laying a patio, warrants a call to 811.

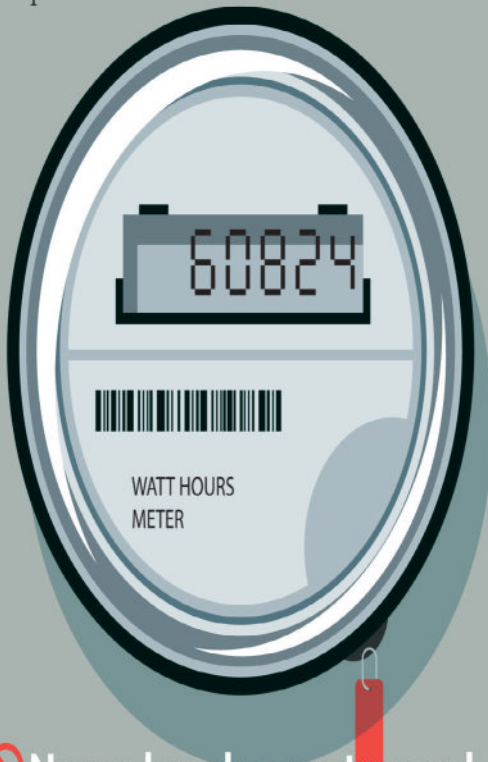
AUG. 11 - OR 8/11 - IS 811 DAY TO REMIND EVERYONE.



KITCH BAIN/ADOBE STOCK

DO NOT TAMPER WITH YOUR ELECTRIC METER

Meter tampering can result in electric shock, is illegal and increases electricity rates for other co-op members.



- ⊘ Never break a meter seal.
- ⊘ Never open a meter base.
- ⊘ Never remove a meter or alter an entrance cable in any manner.

If you know or suspect that someone has tampered with their meter, please contact us immediately.

IN THE KITCHEN

LUNCH BOX SALAD WRAP RECIPE

Knock the dust off those backpacks and lunch boxes - it's time to go back to school! Pack your student this healthy wrap to make sure they have energy to learn all day.

INGREDIENTS

- 1 whole wheat wrap
- 2 iceberg lettuce leaves
- 1/2 tomato, sliced
- 4 slices cucumber
- 1/4 cup grated carrot
- 1 Tbsp. hummus



DIRECTIONS

1. Lay whole wheat wrap on a sheet of plastic wrap.
2. Use knife to evenly spread hummus over whole wheat wrap.
3. Lay lettuce on bottom 2/3 of wrap.
4. Lay remaining ingredients on top of lettuce.
5. Roll wrap up tightly then cover with plastic wrap.
6. Cut in half after wrapping.

Note: For some additional protein, add turkey, ham or chicken to the wrap!

Recipe and picture courtesy of www.kidseatbyshanai.com

WE ARE HERE FOR YOU ...cont. from front

In partnership with our power provider, Big Rivers Electric Corporation, Kenergy is widening our energy portfolio to include up to 260 megawatts (MW) of solar generation in western Kentucky.

This is in addition to an ongoing educational solar array project that provides members of Kenergy access to a website that collects data from seven Photovoltaic Array Systems. At Solar.BigRivers.com, members can monitor production, view cost of generation and research solar technology.

As your cooperative, Kenergy encourages you to reach out to us with any questions about your service and our competitive rates. Thank you for your membership.



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