

Member
owned.
**Service
driven.**

JUNE 2023

INSIDE:



Financial Report
2021 and 2022

Bruschetta
Pasta Recipe




MemberMatters

www.kenergycorp.com



All Kenergy
offices will be
closed Tuesday,
July 4th,
2023 for the
Independence
Day Holiday.

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

KENERGY SCHOLARSHIP APPLICATIONS NOW AVAILABLE

Kenergy has established an annual scholarship program to assist in financing the higher education of students whose families are cooperative members. In 2023, Kenergy will award three \$1,000 scholarships and twenty-four \$500 scholarships. Applications are being accepted from **June 1st through June 30th.**

Scholarships can be used for tuition, fees, campus housing, textbooks, computers, school supplies and other costs directly related to the recipient's education.

Eligibility & Criteria

The student must be a Kenergy member-owner or have his or her residence with a parent or legal guardian who receives electric service from Kenergy.

High school seniors or graduates may apply. They must attend or have plans to attend college during the upcoming fall and/or spring semester. Applicants must be enrolled in a full-time program (no fewer than 12 credit hours) at a fully accredited college, university, technical college or trade school. Nine credit hours meets full-time requirement for Masters' program. Post-graduate and non-traditional students are also encouraged to apply.

Scholarships are paid to the recipient after the cooperative receives proof of full-time college enrollment in the fall and/or spring semester(s), along with receipts showing the student has paid for eligible expenses. Kenergy scholarships are one-time-only awards. **Previous winners may not apply.**

Unclaimed scholarship money — not requested during the academic year

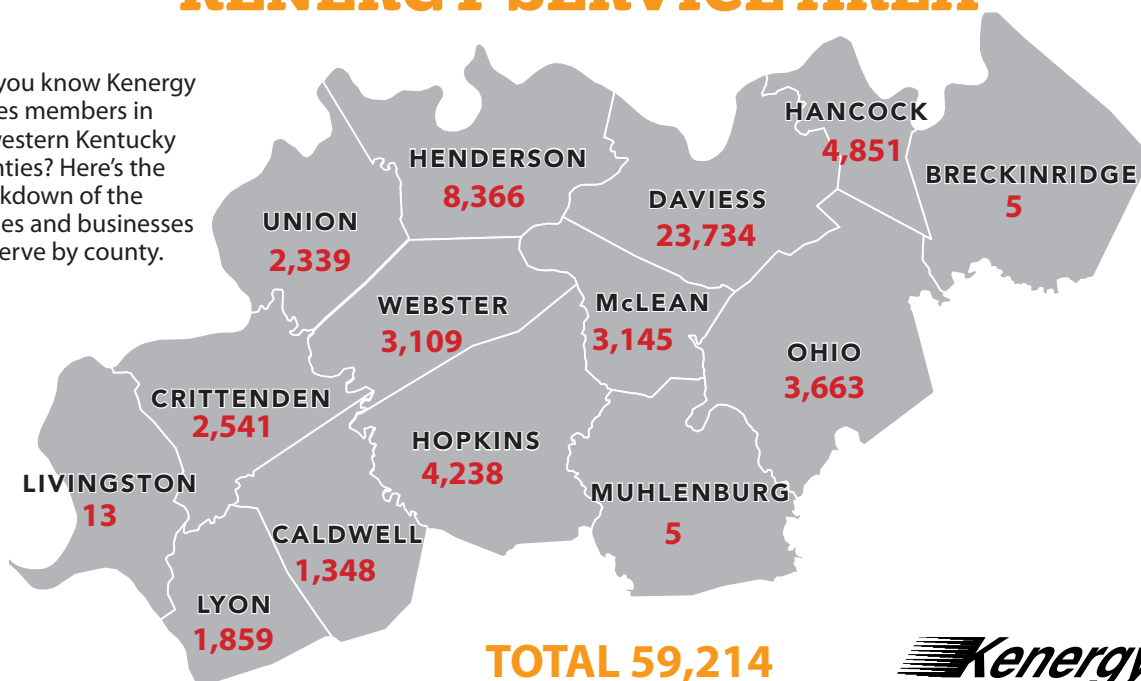
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Financial Report

STATEMENT OF OPERATIONS FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021			2022	2021
Electric Revenue			\$621,395,635	\$468,157,821
Miscellaneous			1,869,137	1,758,528
TOTAL OPERATING REVENUE			\$623,264,772	\$469,916,349
Cost of Purchased Power			\$578,498,247	\$426,847,399
Distribution Plant Expense			18,084,098	16,315,464
Customer Accounting & Collecting Expense			2,700,833	2,395,843
Customer Service & Information Expense			156,344	134,284
General Office, Administrative & General Expense			4,334,701	4,094,730
TOTAL OPERATING EXPENSE			\$603,774,223	\$449,787,720
Depreciation Expense			\$14,456,228	\$14,106,396
Interest on Long-Term Debt			3,505,100	3,700,867
Other Deductions			689,416	699,067
TOTAL COST OF ELECTRIC SERVICE			\$622,424,967	\$468,294,050
Operating Margins (Loss)			\$839,805	\$1,622,299
Non-Operating Margins			756,946	3,675,278
TOTAL MARGINS (Loss)			\$1,596,751	\$5,297,577
BALANCE SHEET				
ASSETS				
Total Utility Plant			\$374,205,048	\$360,635,513
Less Accumulated Provision for Depreciation			(169,414,176)	(158,312,601)
NET UTILITY PLANT			\$204,790,872	\$202,322,912
Investments			\$6,160,185	\$6,102,669
Cash & Cash Equivalents			9,477,202	9,355,443
Accounts Receivable			32,625,169	27,831,581
Other Assets			25,939,085	15,039,275
TOTAL ASSETS			\$278,992,513	\$260,651,880
MEMBERS' EQUITIES				
Memberships			\$231,750	\$230,340
Patronage Capital			73,775,335	72,416,705
Other			11,748,228	11,605,530
TOTAL MEMBERS' EQUITIES			\$85,755,313	\$84,252,575
LIABILITIES				
Long-Term Debt			\$134,378,862	\$126,521,096
Current Liabilities			55,991,359	46,705,018
Other			2,866,979	3,173,191
TOTAL LIABILITIES			\$193,237,200	\$176,399,305
TOTAL MEMBERS' EQUITIES & LIABILITIES			\$278,992,513	\$260,651,880

KENERGY SERVICE AREA

Did you know Kenergy serves members in 14 western Kentucky counties? Here's the breakdown of the homes and businesses we serve by county.



of the award — will be forfeited. Kenergy scholarships are awarded without regard to race, creed, religion, gender, disability or national origin.

Scholarship recipients must permit Kenergy to use their names, parents' names, county of residence and photograph in the cooperative's publications and social media accounts.

How to apply

Kenergy's scholarships can be applied for at www.kenergycorp.com during **the entire month of June**.

- Complete applicant information. *(Please list an email address that you check regularly. If you are a winner, you will be notified using that email.)*
- Watch a short video about the cooperative business model.
- Answer multiple-choice questions about the video.
- When you have successfully completed the quiz, your registration will be confirmed on the last page.

Selection & Notification

On **Wednesday, July 5, 2023** a random computerized drawing will be held for three \$1,000 scholarships and twenty-four \$500 scholarships. Winners will be notified by email on that date and must send a return email to Jeanette Weedman by **Friday, July 7th** verifying they received notification and accept the scholarship according to Kenergy guidelines or they will forfeit and another winner may be drawn.

Winners will be posted under Recent News on Kenergy's website after the drawing. They will also be listed in your monthly newsletter, *Member Matters*.

Questions?

Contact Jeanette Weedman at **800.844.4832** extension 6157 or email jweedman@kenergycorp.com.

OVERHEAD LINE SAFETY

WHEN IN DOUBT, LOOK UP AND OUT!

Follow these guidelines to prevent the most common mistakes made near power lines.

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When working on an outdoor project, stay at least 20 feet away from overhead lines. If your ladder or piece of equipment touches an overhead line, both you and the equipment can become a path for the electricity. Look up and out in front of you before using a ladder, large machinery or long tools like pool cleaning nets. Even non-metallic ladders and equipment can conduct electricity. If power lines are present, always carry ladders and long poles horizontally.

Using large tools or machinery can make it harder to avoid overhead power lines. Always consider where power lines are before you begin a project. Scanning the area should be part of your plan from the start.



IN THE KITCHEN

Bruschetta Pasta

Simple – light – tasty. Naptime Kitchen provides the perfect meatless meal for summertime.

INGREDIENTS

- 1 box angel hair pasta
- 3 cup cherry tomatoes, halved
- 3/4 cup olive oil
- 1/2 cup balsamic vinegar
- 3 cloves minced garlic
- 1 tsp salt
- 1/2 teaspoon pepper
- approx. 10 basil leaves, julienned
- 1 cup freshly grated parmesan cheese
(optional, for topping)



Picture and recipe courtesy of NapTimeKitchen.com

DIRECTIONS

1. Combine olive oil, balsamic, garlic, salt and pepper.
2. Pour this over the sliced tomatoes.
3. Cover the tomato bowl with plastic or foil and allow to marinate for at least one hour on the counter (though longer is better!)
4. Put the water on to boil and cook the pasta according to box directions.
5. Once cooked through, drain, and immediately toss with the marinated tomatoes and all the juice.
6. Top with fresh basil leaves, and serve!

Check availability at
ConexonConnect.com,
call 1-844-542-6663,
or scan our QR code!



SCAN ME

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