

2016 Year-End Financial Report

January through December

Our Receipts	2016
We furnish electric service amounting to	\$24,074,130.00
Non-Operating Income-Interest and Other Sources	\$1,418,045.00
Total Receipts for the Year	<u>\$25,492,175.00</u>
Our Expenses	
Electric power cost us	\$16,341,314.00
Expenses for operating and maintaining system	\$6,356,315.00
We estimate our system depreciated	\$1,881,918.00
Our taxes were	\$34,713.00
The interest paid on debt totalled	\$1,035,236.00
Total Expenses for the Year	<u>\$25,649,496.00</u>
Margins (deficits)	<u><u>-\$157,321.00</u></u>

Balance Sheet

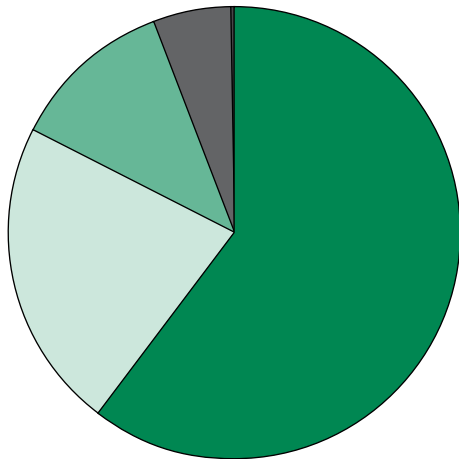
For the Year Ending December 31, 2016

What we own (Assets)	2016	2015
Total cost of our system is	\$55,367,706.00	\$54,302,668.00
We estimate it has depreciated	<u>\$20,062,192.00</u>	<u>\$19,178,708.00</u>
The net value of our system is	\$35,305,514.00	\$35,123,960.00
We have cash in the bank amounting to	\$1,210,395.00	\$1,006,129.00
We have vested interests-associated organizations	\$8,233,037.00	\$7,043,674.00
Accounts Receivable	\$6,194,818.00	\$6,196,735.00
We have material and supplies amounting to	\$111,459.00	\$427,209.00
We have prepaid insurance and deferred expenses of	<u>\$5,168,465.00</u>	<u>\$5,890,516.00</u>
Total owned	<u><u>\$56,223,688.00</u></u>	<u><u>\$55,688,223.00</u></u>
What we owe (Liabilities)		
We owe our lenders	\$20,262,654.00	\$22,259,004.00
We owe for materials taxes, short term loan	\$3,372,759.00	\$2,121,888.00
Consumer Deposits	\$376,148.00	\$440,143.00
Margins & Equities	\$28,689,232.00	\$27,399,459.00
Deferred Credits	\$10,435.00	\$13,082.00
Accumulated Operating Provisions	<u>\$3,512,460.00</u>	<u>\$3,454,647.00</u>
Total Liabilities and Capital	<u><u>\$56,223,688.00</u></u>	<u><u>\$55,688,223.00</u></u>

The balance sheet and statement of operations and patronage capital were taken from complete financial statements. Copies of the complete financial statements and audit report may be examined at the cooperative's office upon request from a member and subject to availability.

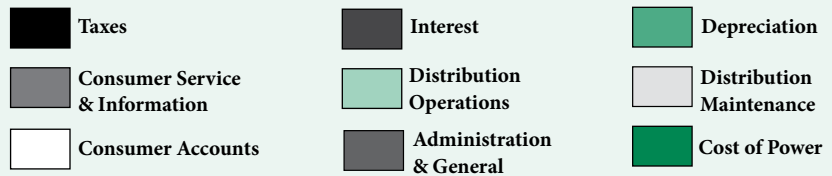
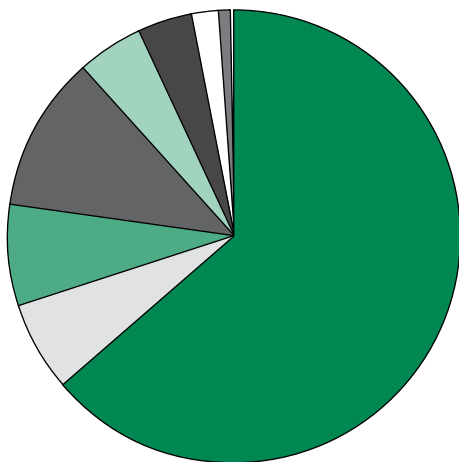
Pursuant to our bylaws, directors are paid a reasonable amount for attendance at board meetings, committee meetings or other special assignments. Directors are also reimbursed for reasonable expenses incurred in connection with such meetings or assignments.

Sources of Revenue 2016



Residential	60.55%	\$15,436,564.00
Large Commercial	21.98%	\$5,603,162.00
Small Commercial	11.71%	\$2,984,486.00
Other Revenue	5.56%	\$1,418,045.00
Other Sales to Public Authorities	0.08%	\$19,287.00
Street Lighting and Municipal	0.12%	\$30,631.00
Total Revenue	100.00%	\$25,492,175.00

Allocation of the Total Cost of Electric Service



Cost of Power	63.71%	\$16,341,314.00
Distribution maintenance	6.31%	\$1,618,463.00
Depreciation	7.34%	\$1,881,918.00
Administration & General	11.08%	\$2,843,057.00
Distribution operations	4.65%	\$1,192,729.00
Interest	4.04%	\$1,035,236.00
Consumer Accounts	1.86%	\$475,905.00
Consumer Service & Information	0.88%	\$226,161.00
Taxes	0.14%	\$34,713.00
Total Cost of Electric Service	100.00%	\$25,649,496.00

Facts about your Cooperative

Average Annual Members	9,561
New Services Connected	58
Total Miles of Line	1991
Total kWh All Members	202,194,990
Average kWh per Month-All Members	1762
Average Members per Mile	4.80