

# FINANCIAL REPORT

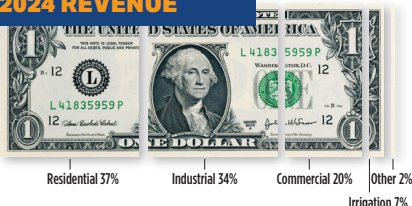
## BALANCE SHEET

	As of 12/31/24	As of 12/31/23
<b>ASSETS AND OTHER DEBITS</b>		
Total Utility Plant in Service	\$66,374,383	\$64,555,005
Construction Work in Progress	1,400,744	1,040,100
<b>Total Utility Plant</b>	<b>\$67,775,127</b>	<b>\$65,595,105</b>
Accumulated Provision for Depreciation	(11,038,605)	(10,854,849)
<b>Net Utility Plant</b>	<b>\$56,736,521</b>	<b>\$54,740,256</b>
Investment in Assoc. Org. - Patronage Capital	\$25,731,319	\$24,366,797
Cash - General Funds	\$328,295	\$490,245
Accounts Receivable - Sales of Energy (net)	2,540,007	1,662,129
Unbilled Revenue	29,451	98,184
Power Cost Recovery - Unbilled	141,881	72,146
Materials and Supplies	19,351	22,166
Other Current Assets	231,895	199,374
<b>Total Current and Accrued Assets</b>	<b>\$3,290,880</b>	<b>\$2,544,244</b>
Deferred Charges	\$700,770	\$826,405
<b>Total Assets and Equities</b>	<b>\$86,459,490</b>	<b>\$82,477,702</b>
<b>MARGINS AND EQUITIES</b>		
Memberships	\$21,575	\$21,275
Patronage Capital	44,464,839	42,279,255
Other Equities	163,159	164,017
<b>Total Margins and Equities</b>	<b>\$44,649,573</b>	<b>\$42,464,547</b>
<b>LIABILITIES AND OTHER CREDITS</b>		
Long-Term Debt	\$37,398,997	\$37,234,295
Accumulated Operating Provisions	38,905	36,405
Note Payable	1,500,000	200,000
Accounts Payable	1,598,474	1,372,882
Other Current and Accrued Liabilities	1,273,542	1,169,573
<b>Total Liabilities and Other Credits</b>	<b>\$86,459,491</b>	<b>\$82,477,702</b>
<b>Equity as a Percent of Assets</b>	<b>51.642%</b>	<b>51.486%</b>
<b>Equity as a Percent of Capitalization</b>	<b>54.418%</b>	<b>53.281%</b>

## SUMMARY OF OPERATING STATEMENT

	As of 12/31/24	As of 12/31/23
Revenue	\$26,816,592	\$26,219,864
Less Cost of Power	17,314,599	17,803,136
Gross Margin	9,501,993	8,416,728
Distribution Expense - Operations	714,269	572,991
Distribution Expense - Maintenance	1,873,515	1,190,847
Consumer Accounting Expense	644,620	219,035
Customer Service & Information Expense	80,119	81,588
Sales Expense	379,273	344,692
Administration and General Expense	1,392,970	1,430,838
<b>Total Operations and Maintenance Expense</b>	<b>\$22,399,366</b>	<b>\$21,643,126</b>
<b>DEPRECIATION, TAX AND INTEREST EXPENSE</b>		
Depreciation and Amortization Expense	\$1,925,799	\$1,867,601
Interest Expense - Long-term Debt	1,844,281	1,783,202
Interest Expense - Other	52,571	8,613
<b>Total Depreciation and Interest Expense</b>	<b>\$3,822,651</b>	<b>\$3,659,416</b>
<b>Cost of Electric Service</b>	<b>\$26,222,017</b>	<b>\$25,302,542</b>
<b>OPERATING MARGINS</b>	<b>\$594,575</b>	<b>\$917,322</b>
Nonoperating Margins - Interest	\$34,362	\$37,227
Nonoperating Margins - Other	36,270	36,585
Generation and Transmission Capital Credits	1,245,589	1,652,759
Other Capital Credits and Patronage Dividends	274,786	429,016
<b>Patronage Capital or Margins</b>	<b>\$2,185,583</b>	<b>\$3,072,908</b>

### 2024 REVENUE



### 2024 EXPENSES

