

2015 Year-End Financial Report

January through December

Our Receipts

2015

We furnish electric service amounting to	\$23,824,095.00
Non-Operating Income-Interest and Other Sources	<u>\$1,140,782.00</u>
Total Receipts for the Year	\$24,964,877.00

Our Expenses

Electric power cost us	\$17,097,455.00
Expenses for operating and maintaining system	\$5,113,903.00
We estimate our system depreciated	\$1,506,823.00
Our taxes were	\$31,917.00
The interest paid on debt totalled	<u>\$1,033,617.00</u>
Total Expenses for the Year	\$24,783,715.00

Margins (deficits)

\$181,162.00

Balance Sheet

For the Year Ending December 31, 2015

What we own (Assets)

	<u>2015</u>	<u>2014</u>
Total cost of our system is	\$54,302,668.00	\$53,228,497.00
We estimate it has depreciated	\$19,178,708.00	\$18,180,324.00
The net value of our system is	\$35,123,960.00	\$35,048,173.00
We have cash in the bank amounting to	\$1,006,129.00	\$987,957.00
We have vested interests-associated organizations	\$7,043,674.00	\$5,923,735.00
Accounts Receivable	\$6,196,735.00	\$4,828,420.00
We have material and supplies amounting to	\$427,209.00	\$459,913.00
We have prepaid insurance and deferred expenses of	\$5,890,516.00	\$6,394,652.00
Total owned	<u><u>\$55,688,223.00</u></u>	<u><u>\$53,642,850.00</u></u>

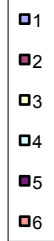
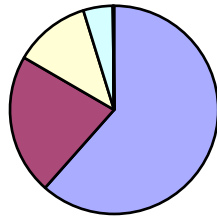
What we owe (Liabilities)

We owe our lenders	\$22,259,004.00	\$20,398,712.00
We owe for materials taxes, short term loan	\$2,121,888.00	\$3,310,009.00
Consumer Deposits	\$440,143.00	\$374,473.00
Margins & Equities	\$27,399,459.00	\$26,227,425.00
Deferred Credits	\$13,082.00	\$35,360.00
Accumulated Operating Provisions	\$3,454,647.00	\$3,296,871.00
Total Liabilities and Capital	<u><u>\$55,688,223.00</u></u>	<u><u>\$53,642,850.00</u></u>

Facts About your Cooperative

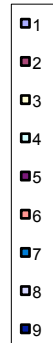
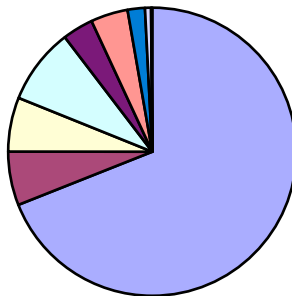
Average Annual Members	9,540
New Services Connected	58
Total Miles of Line	1990
Total Kwh all members	201,360,365
Average KWH per month-all members	1759
Average Members per mile	4.79

Sources of Revenue 2015



Residential	61.53%	\$15,361,186.00
Large Commercial	21.84%	\$5,452,428.00
Small Commercial	11.86%	\$2,959,604.00
Other Revenue	4.57%	\$1,140,782.00
Other Sales to Public Authorities	0.07%	\$18,449.00
Street Lighting and Municipal	0.13%	\$32,428.00
Total Revenue	100.00%	\$24,964,877.00

Allocation of the total cost of electric service



Cost of Power	68.99%	\$17,097,455.00
Distribution maintenance	6.03%	\$1,494,202.00
Depreciation	6.08%	\$1,506,823.00
Administration & General	8.53%	\$2,113,247.00
Distribution operations	3.46%	\$857,154.00
Interest	4.17%	\$1,033,617.00
Consumer Accounts	1.94%	\$481,015.00
Consumer Service & Information	0.68%	\$168,285.00
Taxes	0.13%	\$31,917.00
Total Cost of Electric Service	100.00%	\$24,783,715.00