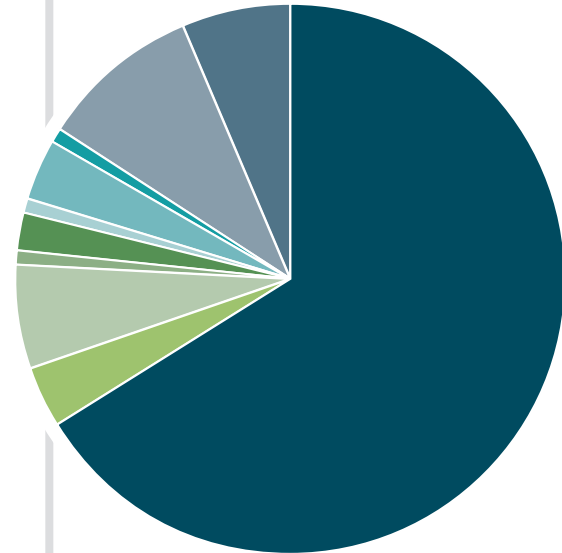


Financial statements

STATEMENT OF REVENUE AND EXPENSES

	2023	2022
REVENUE		
Operating revenues	\$26,312,065	\$24,301,619
EXPENSES		
Cost of purchased power	\$17,421,940	\$16,368,556
Operating expenses	988,000	991,773
Maintenance expenses	1,602,028	1,417,867
Customer and sales expenses	809,046	669,399
Administrative and general expenses	2,481,092	2,274,195
Depreciation expense	1,658,950	1,326,239
Tax expense	184,819	287,859
Interest expense	910,424	539,035
Total expenses	\$26,056,299	\$23,874,923
Operating margins	\$255,766	\$426,696
NON-OPERATING MARGINS		
Interest on investments	22,261	22,969
Other non-operating margins	2,699	1,990
G&T and other patronage capital	900,102	394,190
Gain on disposition of general plant	—	300
Subsidiary income	76	2,571
Total margins	1,180,904	848,716
Members' patronage capital beginning of year	\$19,201,923	\$18,466,395
Current margins	1,180,904	848,716
Capital credits retired	(69,728)	(113,217)
Capital credit escheat	(63,713)	(73,883)
Transfer from other equities	63,781	73,912
Members' patronage capital end of year	\$20,313,167	\$19,201,923

WHERE YOUR DOLLAR GOES ...



- Power Cost \$0.662
- Operating \$0.038
- Maintenance \$0.061
- Taxes \$0.007
- Customer Service \$0.022
- Sales \$0.009
- Interest \$0.035
- Operating Margins \$0.010
- Administration and General \$0.094
- Depreciation \$0.062

the
COOPERATIVE PRINCIPLES

①
VOLUNTARY & OPEN MEMBERSHIP

DEMOCRATIC MEMBER CONTROL

②



MEMBERS' ECONOMIC PARTICIPATION

③

