

## Consolidated Balance Sheet - Projected 2020 Year-End

<b>ASSETS</b>		<b>2020</b>
<b>Plant assets</b>		
1	Utility Plant	\$ 217,610,078
2	Construction Work In Progress	465,000
3	<b>Total Utility Plant</b>	<b>218,075,078</b>
4	Less Accumulated Depreciation	83,241,495
5	<b>Net Utility Plant</b>	<b>\$ 134,833,582</b>
<b>Other Property and Investments</b>		
6	Investment in Associated Organizations	\$ 52,220,437
7	Non-Utility Property-Net	1,584,908
8	Notes Receivable	19,012
9	Other Investments	3,018,742
10	<b>Total Other Property and Investments</b>	<b>\$ 56,843,099</b>
<b>Current and Other Assets</b>		
11	Cash and Cash Equivalents	\$ 14,863,735
12	Accounts Receivable	7,678,724
13	Other Accounts Receivable	193,842
14	Accrued Unbilled Revenue	6,727,278
15	Materials and Supplies Inventory	2,376,529
16	Other Current and Accrued Assets	1,230,405
17	<b>Total Current and Other Assets</b>	<b>33,070,513</b>
18	<b>Deferred Debits</b>	<b>2,016,195</b>
19	<b>Total Assets</b>	<b>\$ 226,763,390</b>
<b>EQUITY</b>		
<b>Members' Equity</b>		
20	Patronage Capital	\$ 86,042,668
21	Other Equities	12,026,724
22	<b>Total Members' Equity</b>	<b>\$ 98,069,391</b>
<b>LIABILITIES</b>		
<b>Long-Term Debt (less current maturities)</b>		
23	RUS Mortgage Notes	\$ 57,977,172
24	Nat. Rural Utilities Co-op Finance Corp.	11,262,345
25	CoBank Notes	24,828,695
26	Other Note Payable	652,600
27	<b>Total Long-Term Debt</b>	<b>\$ 94,720,812</b>
<b>Current and Other Liabilities</b>		
28	Current Maturities of Long-Term Debt	\$ 4,577,783
29	Accounts Payable	1,184,474
30	Accounts Payable-Purchased Power	9,691,703
31	Customer Deposits	1,953,034
32	Other Current and Accrued Liabilities	10,601,004
33	<b>Total Current and Other Liabilities</b>	<b>28,007,998</b>
34	<b>Deferred Credits</b>	<b>5,965,189</b>
35	<b>Total Members' Equity and Liabilities</b>	<b>\$ 226,763,390</b>

## Statement of Operations - Projected 2020 Year-End

		<b>2020</b>
51	<b>Operating Revenues</b>	<b>\$ 106,273,485</b>
52	<b>Deferred Revenues</b>	<b>1,107,365</b>
53	<b>Cost of Power</b>	<b>69,838,965</b>
<b>Local Operating Expenses</b>		
54	Distribution - Operations and Maintenance	\$ 8,211,842
55	Member Accounts and Service	4,345,495
56	Administrative and General	4,359,566
57	<b>Total Local Operating Expenses</b>	<b>\$ 16,916,903</b>
<b>Fixed Charges</b>		
58	Property Tax	\$ 2,394,708
59	Depreciation and Amortization	6,546,903
60	Interest on Long-Term Debt	3,531,044
61	<b>Total Fixed Charges</b>	<b>\$ 12,472,655</b>
62	<b>Net Operating Margins</b>	<b>\$ 8,152,327</b>
63	Conservation Improvement Program	(573,000)
64	Non-Operating Margins	351,948
65	<b>Net Operating and Non-Operating Margins</b>	<b>\$ 7,931,275</b>
Generation and Transmission and		
66	Other Capital Credits	1,996,744
67	<b>Net Margins</b>	<b>\$ 9,928,019</b>