Consolidated Balance Sheet - Projected 2020 Year-End

2 Construction Work In Progress 465, 3 Total Utility Plant 218,075, 4 Less Accumulated Depreciation 83,241, 5 Net Utility Plant \$ 134,833, Other Property and Investments \$ 134,833, 6 Investment in Associated Organizations \$ 52,220, 7 Non-Utility Property-Net 1,584, 8 Notes Receivable 19, 9 Other Investments 3,018, 10 Total Other Property and Investments \$ 56,843, 11 Cash and Cash Equivalents \$ 14,863, 12 Accounts Receivable 7,678, 13 Other Accounts Receivable 193, 14 Accrued Unbilled Revenue 6,727, 15 Materials and Supplies Inventory 2,376, 16 Other Current and Other Assets 3,070, 18 Deferred Debits 2,016, 19 Total Assets \$ 226,763, 21 Other Equities 12,026, 22 Total Members' Equity \$ 98,069, 23 RUS Mortgage Notes				
Plant assets1Utility Plant\$ 217,610, 465,2Construction Work In Progress218,075, 83,241,3Total Utility Plant\$ 134,833,0Other Property and Investments8 3,241, 8 134,833,6Investment in Associated Organizations\$ 52,220, 1,584,7Non-Utility Property-Net1,584, 19, 9 Other Investments3,018, 3,018,10Total Other Property and Investments\$ 56,843, 10,01410Total Other Property and Investments\$ 14,863, 19, 3,018,11Cash and Cash Equivalents\$ 14,863, 12, Accounts Receivable12Accounts Receivable193, 14, Accrued Unbilled Revenue13Other Accounts Receivable193, 14, Accrued Unbilled Revenue14Accrued Unbilled Revenue6,727, 15, Materials and Supplies Inventory2,376, 2,376, 10, Other Current and Other Assets17Total Current and Other Assets1,230, 2,016, 3, 2,016,18Deferred Debits2,016, 2,200, 2,200, Members' Equity\$ 86,042, 2,016, 2,200, 2,200, 2,016,20Patronage Capital\$ 86,042, 2,020, 2,016,21Other Equities2,020, 2,016,22Total Members' Equity\$ 98,069,23RUS Mortgage Notes\$ 57,977, 2,424Nat. Rural Utilities Co-op Finance Corp.11,262, 2,020, 2,020, 2,020,00,00,00,00,00,00,00,00,00,00,00,0		ASSETS		2020
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11Cash and Cash Equivalents\$ 14,863,12Accounts Receivable193,13Other Accounts Receivable193,14Accrued Unbilled Revenue6,727,15Materials and Supplies Inventory2,376,16Other Current and Accrued Assets1,230,17Total Current and Other Assets3,070,18Deferred Debits2,016,19Total Assets33,070,20Patronage Capital\$ 86,042,21Other Equities12,026,22Total Members' Equity\$ 98,069,23RUS Mortgage Notes\$ 57,977,24Nat. Rural Utilities Co-op Finance Corp.11,262,25CoBank Notes24,828,26Other Note Payable652,27Total Long-Term Debt\$ 94,720,28Current Maturities of Long-Term Debt\$ 4,577,29Accounts Payable1,184,30Accounts Payable-Purchased Power9,691,31Customer Deposits1,953,	10		Ψ	00,040,000
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LIABILITIES2020Long-Term Debt (less current maturities)23RUS Mortgage Notes24Nat. Rural Utilities Co-op Finance Corp.25CoBank Notes26Other Note Payable27Total Long-Term Debt Current and Other Liabilities28Current Maturities of Long-Term Debt 1,184,30Accounts Payable-Purchased Power31Customer Deposits31Customer Deposits	20	Members' Equity	\$	2020 86,042,668
Long-Term Debt (less current maturities)23RUS Mortgage Notes\$ 57,977,24Nat. Rural Utilities Co-op Finance Corp.11,262,25CoBank Notes24,828,26Other Note Payable652,27Total Long-Term Debt Current and Other Liabilities\$ 94,720,28Current Maturities of Long-Term Debt Accounts Payable4,577,29Accounts Payable1,184,30Accounts Payable-Purchased Power9,691,31Customer Deposits1,953,		Members' Equity Patronage Capital	\$	
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Current and Other Liabilities28Current Maturities of Long-Term Debt\$ 4,577,729Accounts Payable1,184,430Accounts Payable-Purchased Power9,691,731Customer Deposits1,953,1	21 22 23 24 25	Members' Equity Patronage Capital Other Equities Total Members' Equity LIABILITIES Long-Term Debt (less current maturities) RUS Mortgage Notes Nat. Rural Utilities Co-op Finance Corp. CoBank Notes	\$	86,042,668 12,026,724 98,069,391 2020 57,977,172 11,262,345 24,828,695
28Current Maturities of Long-Term Debt\$4,577,29Accounts Payable1,184,30Accounts Payable-Purchased Power9,691,31Customer Deposits1,953,	21 22 23 24 25	Members' Equity Patronage Capital Other Equities Total Members' Equity LIABILITIES Long-Term Debt (less current maturities) RUS Mortgage Notes Nat. Rural Utilities Co-op Finance Corp. CoBank Notes Other Note Payable	\$ \$	86,042,668 12,026,724 98,069,391 2020 57,977,172 11,262,345 24,828,695 652,600
29Accounts Payable1,184,30Accounts Payable-Purchased Power9,691,31Customer Deposits1,953,	21 22 23 24 25 26	Members' Equity Patronage Capital Other Equities Total Members' Equity LIABILITIES Long-Term Debt (less current maturities) RUS Mortgage Notes Nat. Rural Utilities Co-op Finance Corp. CoBank Notes Other Note Payable Total Long-Term Debt	\$ \$	86,042,668 12,026,724 98,069,391 2020 57,977,172 11,262,345 24,828,695
30 Accounts Payable-Purchased Power9,691, 31 Customer Deposits1,953,	21 22 23 24 25 26 27	Members' Equity Patronage Capital Other Equities Total Members' Equity LIABILITIES Long-Term Debt (less current maturities) RUS Mortgage Notes Nat. Rural Utilities Co-op Finance Corp. CoBank Notes Other Note Payable Total Long-Term Debt Current and Other Liabilities	\$ \$ \$	86,042,668 12,026,724 98,069,391 2020 57,977,172 11,262,345 24,828,695 652,600 94,720,812
31 Customer Deposits 1,953,	21 22 23 24 25 26 27 28	Members' Equity Patronage Capital Other Equities Total Members' Equity LIABILITIES Long-Term Debt (less current maturities) RUS Mortgage Notes Nat. Rural Utilities Co-op Finance Corp. CoBank Notes Other Note Payable Total Long-Term Debt Current and Other Liabilities Current Maturities of Long-Term Debt	\$ \$ \$	86,042,668 12,026,724 98,069,391 2020 57,977,172 11,262,345 24,828,695 652,600 94,720,812 4,577,783
	21 22 23 24 25 26 27 28 29	Members' Equity Patronage Capital Other Equities Total Members' Equity LIABILITIES Long-Term Debt (less current maturities) RUS Mortgage Notes Nat. Rural Utilities Co-op Finance Corp. CoBank Notes Other Note Payable Total Long-Term Debt Current and Other Liabilities Current Maturities of Long-Term Debt Accounts Payable	\$ \$ \$	86,042,668 12,026,724 98,069,391 2020 57,977,172 11,262,345 24,828,695 652,600 94,720,812 4,577,783 1,184,474
32 Other Current and Accrued Liabilities 10,601,	21 22 23 24 25 26 27 28 29 30	Members' Equity Patronage Capital Other Equities Total Members' Equity LIABILITIES Long-Term Debt (less current maturities) RUS Mortgage Notes Nat. Rural Utilities Co-op Finance Corp. CoBank Notes Other Note Payable Total Long-Term Debt Current and Other Liabilities Current Maturities of Long-Term Debt Accounts Payable Accounts Payable-Purchased Power	\$ \$ \$	86,042,668 12,026,724 98,069,391 2020 57,977,172 11,262,345 24,828,695 652,600 94,720,812 4,577,783 1,184,474 9,691,703
	21 22 23 24 25 26 27 28 29 30 31	Members' Equity Patronage Capital Other Equities Total Members' Equity LIABILITIES Long-Term Debt (less current maturities) RUS Mortgage Notes Nat. Rural Utilities Co-op Finance Corp. CoBank Notes Other Note Payable Total Long-Term Debt Current and Other Liabilities Current Maturities of Long-Term Debt Accounts Payable Accounts Payable-Purchased Power Customer Deposits	\$ \$ \$	86,042,668 12,026,724 98,069,391 2020 57,977,172 11,262,345 24,828,695 652,600 94,720,812 4,577,783 1,184,474 9,691,703 1,953,034
33Total Current and Other Liabilities28,007,5	21 22 23 24 25 26 27 28 29 30 31 32	Members' Equity Patronage Capital Other Equities Total Members' Equity LIABILITIES Long-Term Debt (less current maturities) RUS Mortgage Notes Nat. Rural Utilities Co-op Finance Corp. CoBank Notes Other Note Payable Total Long-Term Debt Current and Other Liabilities Current Maturities of Long-Term Debt Accounts Payable Accounts Payable-Purchased Power Customer Deposits Other Current and Accrued Liabilities	\$ \$ \$	86,042,668 12,026,724 98,069,391 2020 57,977,172 11,262,345 24,828,695 652,600 94,720,812 4,577,783 1,184,474 9,691,703 1,953,034 10,601,004
34 Deferred Credits5,965,	21 22 23 24 25 26 27 28 29 30 31 32	Members' Equity Patronage Capital Other Equities Total Members' Equity LIABILITIES Long-Term Debt (less current maturities) RUS Mortgage Notes Nat. Rural Utilities Co-op Finance Corp. CoBank Notes Other Note Payable Total Long-Term Debt Current and Other Liabilities Current Maturities of Long-Term Debt Accounts Payable Accounts Payable-Purchased Power Customer Deposits	\$ \$ \$	86,042,668 12,026,724 98,069,391 2020 57,977,172 11,262,345 24,828,695 652,600 94,720,812 4,577,783 1,184,474 9,691,703 1,953,034

Total Members' Equity and Liabilities

35

\$ 226,763,390

Statement of Operations - Projected 2020 Year-End

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