

## June 30, 2016 Balance Sheet (Unaudited)

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### Assets

Current and Accrued Assets	\$ 62,600,364
Electric Plant	
Original Plant	\$ 619,310,274
Accumulated Depreciation	\$(180,650,821)
Net Value of Electric Plant	\$ 438,659,453
Investment & Fund Accounts	\$ 19,387,328
Deferred Debits	\$ 8,296,879
Total Assets	\$ 528,944,024

### Liabilities

Current and Accrued Liabilities	\$ 26,107,469
Indebtedness to CFC	\$ 20,867,952
Indebtedness to CoBank	\$ 57,200,677
Commercial Paper	\$ —
Bonds	\$ 117,195,000
Accounts Payable	\$ 19,880,707
Deferred Credits	\$ 31,300,306
Total Liabilities	\$ 272,552,111

### Member Equity

Membership Fees	\$ 2,025,935
Patronage Capital & Other Equities	\$ 254,365,978
Total Member Equity	\$ 256,391,913
Total Liabilities & Equity	\$ 528,944,024

## 3 Months Ended June 30, Income Statement (Unaudited)

### Operating Revenue

Revenue from Rates	\$ 91,150,513
Other Revenue	\$ 8,744,528
Total	\$ 99,895,041
Cost of Power	\$ 61,584,853
Gross Margin	\$ 38,310,188

### Expenses

Operating Expense	\$ 14,321,374
Interest on Debt	\$ 4,424,851
Depreciation	\$ 10,389,474
Other Expense	\$ 156,720
Sub-Total Expenses	\$ 29,292,419
Operating Margin	\$ 9,017,769
Other Margin	\$ 1,424,963
Total Margin	\$ 10,442,732

## 3 Months Ended June 30, Cash Flow (Unaudited)

### Cash Flows from Operating Activities

Net Income	\$ 10,442,732
Adjustments to Net Income	
Depreciation	\$ 10,389,474
(Increase) Decrease in Assets	\$ 2,665,924
Increase (Decrease) in Liabilities	\$ 8,630,696
<b>Net Cash Provided by Operating Activities</b>	<b>\$ 32,128,826</b>

### Cash Flows from Investing Activities

Purchases of Property, Plant & Equipment	\$ (19,554,018)
(Purchase) Proceeds from Investments	\$ (2,622,070)
<b>Net Cash Used by Investing Activities</b>	<b>\$ (22,176,088)</b>

### Cash Flows from Financial Activities

Proceeds from Borrowings	\$ —
Repayment of Long Term Debt	\$ (2,448,574)
Net Change in Patron Capital	\$ (5,239,843)
<b>Net Cash Provided by Financing Activities</b>	<b>\$ (7,688,417)</b>

**Net Increase (Decrease) in Cash and Cash Equivalents** \$ 2,264,321

**Cash and Cash Equivalents at Beginning of Year** \$ 30,879,385

**Cash and Cash Equivalents at June 30, 2016** \$ \$33,143,706