

## September 30, 2017 Balance Sheet (Unaudited)

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### Assets

Current and Accrued Assets	\$	70,288,685
Electric Plant		
Original Plant	\$	666,808,050
Accumulated Depreciation	\$	(207,539,002)
Net Value of Electric Plant	\$	459,269,048
Investment & Fund Accounts	\$	21,407,681
Deferred Debits	\$	8,076,288
Total Assets	\$	559,041,702

### Liabilities

Current and Accrued Liabilities	\$	20,468,895
Indebtedness to CFC	\$	18,290,848
Indebtedness to CoBank	\$	54,718,615
Commercial Paper	\$	19,000,000
Bonds	\$	113,745,000
Accounts Payable	\$	12,311,982
Deferred Credits	\$	32,055,564
Total Liabilities	\$	270,590,904

### Member Equity

Membership Fees	\$	2,037,758
Patronage Capital & Other Equities	\$	286,413,040
Total Member Equity	\$	288,450,798
Total Liabilities & Equity	\$	559,041,702

### 9 Months Ended September 30, Cash Flow (Unaudited)

#### Cash Flows from Operating Activities

Net Income	\$	17,029,413
Adjustments to Net Income		
Depreciation	\$	17,596,768
(Increase) Decrease in Assets	\$	(5,785,246)
Increase (Decrease) in Liabilities	\$	(13,842,415)
<b>Net Cash Provided by Operating Activities</b>	\$	14,998,520

#### Cash Flows from Investing Activities

Purchases of Property, Plant & Equipment	\$	(31,336,791)
(Purchase) Proceeds from Investments	\$	(1,053,634)
<b>Net Cash Used by Investing Activities</b>	\$	(32,390,425)

#### Cash Flows from Financial Activities

Proceeds from Borrowings	\$	19,000,000
Repayment of Long Term Debt	\$	(3,568,356)
Net Change in Patron Capital	\$	404,698
<b>Net Cash Provided by Financing Activities</b>	\$	15,836,342

**Net Increase (Decrease) in Cash and Cash Equivalents** \$ (1,555,563)

**Cash and Cash Equivalents at Beginning of Year** \$ 35,589,943

**Cash and Cash Equivalents at September 30, 2017** \$ 34,034,380

### 9 Months Ended Sept. 30, Income Statement (Unaudited)

#### Operating Revenue

Revenue from Rates	\$	148,412,533
Other Revenue	\$	13,964,550
Total	\$	162,377,083

Cost of Power	\$	104,999,018
Gross Margin	\$	57,378,065

#### Expenses

Operating Expense	\$	22,446,983
Interest on Debt	\$	6,463,315
Depreciation	\$	17,596,768
Other Expense	\$	131,325
Sub-Total Expenses	\$	46,638,391

Operating Margin	\$	10,739,674
Other Margin	\$	6,289,739
Total Margin	\$	17,029,413