

## September 30, 2019 Balance Sheet (Unaudited)

INTERNET | ELECTRIC | HOME

### Assets

Current and Accrued Assets	\$ 76,261,771
Original Plant	\$ 791,162,756
Accumulated Depreciation	\$ (263,192,109)
Net Value of Electric Plant	\$ 527,970,647
Investment & Fund Accounts	\$ 15,532,450
Deferred Debits	\$ 8,387,166
Total Assets	\$ 628,152,034

### Liabilities

Current and Accrued Liabilities	\$ 15,691,124
Commercial Paper	\$ 15,000,000
Current Portion of Long Term Debt	\$ 8,941,442
Long Term Debt	\$ 221,109,259
Accounts Payable	\$ 18,191,640
Deferred Credits	\$ 30,483,478
Total Liabilities	\$ 309,416,943

### Member Equity

Patronage Capital & Other Equities	\$ 318,735,091
Total Member Equity	\$ 318,735,091
Total Liabilities & Equity	\$ 628,152,034

### 9 Months Ended Sept. 30, 2019 Income Statement (Unaudited)

#### Operating Revenue

Revenue from Electric Operations	\$ 175,460,474
Revenue from Internet Operations	\$ 8,753,773
Total	\$ 184,214,247
Cost of Power	\$ 112,693,016
Gross Margin	\$ 71,521,231

#### Expenses

Operating Expense	\$ 28,908,172
Interest on Debt	\$ 7,302,770
Depreciation	\$ 23,188,754
Sub-Total Expenses	\$ 59,399,696
Operating Margin	\$ 12,121,535
Other Margin	\$ 2,188,839
Total Margin	\$ 14,310,374
Income Tax (Benefit)	\$ -
<b>Net Income (Loss)</b>	\$ 14,310,374

### 9 Months Ended Sept. 30, 2019 Cash Flow (Unaudited)

#### Cash Flows from Operating Activities

Net Income	\$ 14,310,374
Adjustments to Net Income	
Depreciation	\$ 23,188,754
(Increase) Decrease in Assets	\$ (11,685,196)
Increase (Decrease) in Liabilities	\$ 1,843,236
<b>Net Cash Provided by Operating Activities</b>	\$ 27,657,168

#### Cash Flows from Investing Activities

Purchases of Property, Plant & Equipment	\$ (45,711,259)
New Loans Issued	\$ \$(898,382)
<b>Net Cash Used by Investing Activities</b>	\$ (46,609,641)

#### Cash Flows from Financial Activities

Proceeds from Borrowings	\$ 21,000,000
Repayment of Borrowings	\$ (57,000,000)
Repayment of Long Term Debt	\$ (4,108,996)
Proceeds from Note Receivable	\$ 2,990,000
Issuance of Long Term Debt	\$ 60,000,000
Net Change in Capital Credits, Deposits & Memberships	\$ 2,333,257
<b>Net Cash Provided by Financing Activities</b>	\$ 25,214,261

<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	\$ 6,261,788
<b>Cash and Cash Equivalents at Beginning of Year</b>	\$ 33,085,900
<b>Cash and Cash Equivalents at Sept. 30, 2019</b>	\$ 39,347,688