

September 30, 2020 Balance Sheet (Unaudited)

INTERNET | ELECTRIC | HOME

Assets

Current Assets	\$ 75,372,700
Property, Plant and Equipment, Net	\$ 569,236,402
Investments	\$ 13,143,738
Other and Deferred Assets	\$ 11,072,608
Total Assets	\$ 668,825,448

Liabilities

Current and Accrued Liabilities	\$ 9,421,888
Accounts Payable	\$ 33,475,785
Commercial Paper	\$ 49,000,000
Indebtedness to CFC	\$ 11,260,457
Indebtedness to CoBank	\$ 48,385,199
Bonds	\$ 161,445,000
Deferred Credits	\$ 21,170,504
Total Liabilities	\$ 334,158,833

Member Equity

Patronage Capital & Other Equities	\$ 334,666,615
Total Member Equity	\$ 334,666,615
Total Liabilities & Equity	\$ 668,825,448

9 Months Ended Sept. 30, 2020 Cash Flow (Unaudited)

Cash Flows from Operating Activities

Net Income	\$ 12,661,398
Adjustments to Net Income	\$ -
Depreciation	\$ 25,660,273
(Increase) Decrease in Assets	\$ (9,673,914)
Increase (Decrease) in Liabilities	\$ 12,336,637
Net Cash Provided by Operating Activities	\$ 40,984,394

Cash Flows from Investing Activities

Purchases of Property, Plant & Equipment	\$ (55,810,894)
New Loans Issued	\$ (1,777,370)
Net Cash Used by Investing Activities	\$ (57,588,264)

Cash Flows from Financial Activities

Proceeds from Borrowings	\$ 30,000,000
Repayment of Long Term Debt	\$ (4,268,556)
Payment of Capital Credits	\$ (5,623,619)
Net Change in Deposits and Memberships	\$ (1,727,487)
Net Cash Provided by Financing Activities	\$ 18,380,338

Net Increase (Decrease) in Cash and Cash Equivalents	\$ 1,776,468
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Cash and Cash Equivalents at Beginning of Year	\$ 32,763,328
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Cash and Cash Equivalents at Sept. 30, 2020	\$ 34,539,796
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9 Months Ended Sept. 30, 2020 Income Statement (Unaudited)

Operating Revenue

Revenue from Electric Operations	\$ 163,801,972
Revenue from Internet Operations	\$ 11,063,372
Total	\$ 174,865,344

Cost of Power	\$ 99,663,723
Gross Margin	\$ 75,201,621

Expenses

Operating Expense	\$ 31,777,520
Interest on Debt	\$ 7,453,684
Depreciation	\$ 25,660,273
Sub-Total Expenses	\$ 64,891,477

Operating Margin	\$ 10,310,144
Other Margin	\$ 2,351,254
Total Margin	\$ 12,661,398

Income Tax (Benefit)	\$ -
Net Income (Loss)	\$ 12,661,398