

September 30, 2021 Balance Sheet (Unaudited)

Assets

Current Assets	\$ 77,480,653
Property, Plant and Equipment, Net	\$ 611,289,752
Investments	\$ 12,951,192
Other and Deferred Assets	\$ 179,989,291
Total Assets	\$ 881,710,888

Liabilities

Current and Accrued Liabilities	\$ 11,922,827
Accounts Payable	\$ 70,572,481
Commercial Paper	\$ 38,000,000
Short Term Lines of Credit	\$ 122,000,000
Long Term Debt	\$ 260,704,081
Deferred Credits	\$ 19,974,418
Total Liabilities	\$ 523,173,807

Member Equity

Patronage Capital & Other Equities	\$ 358,537,081
Total Member Equity	\$ 358,537,081
Total Liabilities & Equity	\$ 881,710,888

9 Months Ended Sept. 30, 2021 Income Statement (Unaudited)

Operating Revenue

Revenue from Electric Operations	\$ 214,041,384
Revenue from Internet Operations	\$ 13,601,206
Total	\$ 227,642,590

Cost of Power	\$ 144,170,621
Gross Margin	\$ 83,471,969

Expenses

Operating Expense	\$ 33,232,728
Interest on Debt	\$ 7,863,553
Depreciation	\$ 25,648,673
Other Expense	\$ 178,078
Sub-Total Expenses	\$ 66,923,032

Operating Margin	\$ 16,548,937
Other Margin	\$ 2,086,270
Total Margin	\$ 18,635,207

Income Tax (Benefit)	\$ -
Net Income (Loss)	\$ 18,635,207

9 Months Ended Sept. 30, 2021 Cash Flow (Unaudited)

Cash Flows from Operating Activities

Net Income	\$ 18,635,207
Adjustments to Net Income	\$ -
Depreciation	\$ 25,648,672
(Increase) Decrease in Assets	\$ (200,270,896)
Increase (Decrease) in Liabilities	\$ 53,532,804
Net Cash Provided by Operating Activities	\$ (102,454,213)

Cash Flows from Investing Activities

Purchases of Property, Plant & Equipment	\$ (57,469,241)
Net Proceeds of Other Investments	\$ (424,283)
Net Cash Used by Investing Activities	\$ (57,893,524)

Cash Flows from Financial Activities

Proceeds from Net Debt Issued	\$ 122,000,000
Repayment of Long Term Debt	\$ (5,488,493)
Net Payments on Commercial Paper	\$ 34,000,000
Net Patronage Capital Retired	\$ (609,438)
Net Change in Deposits and Memberships	\$ (28,427)
Net Change in Deferred Credits	\$ 1,935,090
Net Cash Provided by Financing Activities	\$ 151,808,732

Net Increase (Decrease) in Cash and Cash Equivalents	\$ (8,539,005)
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Cash and Cash Equivalents at Beginning of Year	\$ 31,613,943
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Cash and Cash Equivalents at September 30, 2021	\$ 23,074,938
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