

March 31, 2022 Balance Sheet (Not Audited)

Assets

| | |
|------------------------------------|----------------|
| Current Assets | \$ 67,549,575 |
| Property, Plant and Equipment, Net | \$ 636,972,789 |
| Investments | \$ 15,331,929 |
| Other and Deferred Assets | \$ 179,250,762 |
| Total Assets | \$ 899,105,054 |

Liabilities

| | |
|---------------------------------|----------------|
| Current and Accrued Liabilities | \$ 10,003,167 |
| Accounts Payable | \$ 23,114,693 |
| Commercial Paper | \$ 67,000,000 |
| Short Term Lines of Credit | \$ 104,250,000 |
| Long Term Debt | \$ 303,180,330 |
| Deferred Credits | \$ 18,126,186 |
| Total Liabilities | \$ 525,674,376 |

Member Equity

| | |
|------------------------------------|----------------|
| Patronage Capital & Other Equities | \$ 373,430,678 |
| Total Member Equity | \$ 373,430,678 |
| Total Liabilities & Equity | \$ 899,105,054 |

3 Months Ended Mar. 31, 2022 Income Statement (Unaudited)

Operating Revenue

| | |
|----------------------------------|---------------|
| Revenue from Electric Operations | \$ 68,292,742 |
| Revenue from Internet Operations | \$ 5,076,806 |
| Total | \$ 73,369,548 |

| | |
|---------------|---------------|
| Cost of Power | \$ 43,825,897 |
| Gross Margin | \$ 29,543,651 |

Expenses

| | |
|--------------------|---------------|
| Operating Expense | \$ 11,211,786 |
| Interest on Debt | \$ 2,512,129 |
| Depreciation | \$ 8,787,612 |
| Other Expense | \$ 62,053 |
| Sub-Total Expenses | \$ 22,573,580 |

| | |
|------------------|--------------|
| Operating Margin | \$ 6,970,071 |
| Other Margin | \$ 1,004,317 |
| Total Margin | \$ 7,974,388 |

| | |
|--------------------------|--------------|
| Income Tax (Benefit) | \$ - |
| Net Income (Loss) | \$ 7,974,388 |

3 Months Ended Mar. 31, 2022 Cash Flow (Unaudited)

Cash Flows from Operating Activities

| | |
|--|----------------|
| Net Income | \$ 7,974,388 |
| Adjustments to Net Income | \$ - |
| Depreciation | \$ 8,787,612 |
| (Increase) Decrease in Assets | \$ (3,956,332) |
| Increase (Decrease) in Liabilities | \$ (6,207,006) |
| Net Cash Provided by Operating Activities | \$ 6,598,662 |

Cash Flows from Investing Activities

| | |
|--|-----------------|
| Purchases of Property, Plant & Equipment | \$ (18,222,139) |
| Net Proceeds of Other Investments | \$ (174,495) |
| Net Cash Used by Investing Activities | \$ (18,396,634) |

Cash Flows from Financial Activities

| | |
|--|----------------|
| Proceeds from Net Debt Issued | \$ - |
| Repayment of Long Term Debt | \$ (1,805,300) |
| Net Payments on Commercial Paper | \$ 12,000,000 |
| Net Patronage Capital Retired | \$ (41,086) |
| Net Change in Deposits and Memberships | \$ 19,149 |
| Net Change in Deferred Credits | \$ 1,272,909 |
| Net Cash Provided by Financing Activities | \$ 11,445,672 |

| | |
|---|--------------|
| Net Increase (Decrease) in Cash and Cash Equivalents | \$ (352,300) |
|---|--------------|

| | |
|---|---------------|
| Cash and Cash Equivalents at Beginning of Year | \$ 21,529,009 |
|---|---------------|

| | |
|--|---------------|
| Cash and Cash Equivalents at September 30, 2021 | \$ 21,176,709 |
|--|---------------|