

## September 30, 2022 Balance Sheet (Not Audited)

### Assets

Current Assets	\$ 70,026,664
Property, Plant and Equipment, Net	\$ 676,261,296
Investments	\$ 16,236,871
Other and Deferred Assets	\$ 178,628,282
Total Assets	\$ 941,153,112

### Liabilities

Current and Accrued Liabilities	\$ 14,218,724
Accounts Payable	\$ 23,965,873
Commercial Paper	\$ 28,000,000
Short Term Lines of Credit	\$ -
Long Term Debt	\$ 467,352,607
Deferred Credits	\$ 20,322,844
Total Liabilities	\$ 553,860,048

### Member Equity

Patronage Capital & Other Equities	\$ 387,293,065
Total Member Equity	\$ 387,293,064
Total Liabilities & Equity	\$ 941,153,112

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

#### Operating Revenue

Revenue from Electric Operations	\$ 233,503,898
Revenue from Internet Operations	\$ 15,707,103
Total	\$ 249,211,001

Cost of Power	\$ 158,505,958
Gross Margin	\$ 90,705,043

#### Expenses

Operating Expense	\$ 35,782,338
Interest on Debt	\$ 8,245,955
Depreciation	\$ 26,715,169
Other Expense	\$ 199,589
Sub-Total Expenses	\$ 70,943,051

Operating Margin	\$ 19,761,992
Other Margin	\$ 3,046,100
Total Margin	\$ 22,808,092

Income Tax (Benefit)	\$ -
<b>Net Income (Loss)</b>	\$ 22,808,092

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

#### Cash Flows from Operating Activities

Net Income	\$ 22,808,092
Adjustments to Net Income	\$ -
Depreciation	\$ 26,715,169
(Increase) Decrease in Assets	\$ (4,531,638)
Increase (Decrease) in Liabilities	\$ (1,232,847)
<b>Net Cash Provided by Operating Activities</b>	\$ 43,758,777

#### Cash Flows from Investing Activities

Purchases of Property, Plant & Equipment	\$ (75,438,203)
Net Proceeds of Other Investments	\$ (1,134,818)
<b>Net Cash Used by Investing Activities</b>	\$ (76,573,021)

#### Cash Flows from Financial Activities

Proceeds from Net Debt Issued	\$ 162,366,977
Repayment of Long Term Debt	\$ (104,250,000)
Net Payments on Commercial Paper	\$ (27,000,000)
Net Patronage Capital Retired	\$ (1,037,054)
Net Change in Deposits and Memberships	\$ 136,377
Net Change in Deferred Credits	\$ 3,469,566
<b>Net Cash Provided by Financing Activities</b>	\$ 33,685,866

**Net Increase (Decrease) in Cash and Cash Equivalents** \$ 871,620

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

**Cash and Cash Equivalents at September 30, 2021** \$ 22,400,629