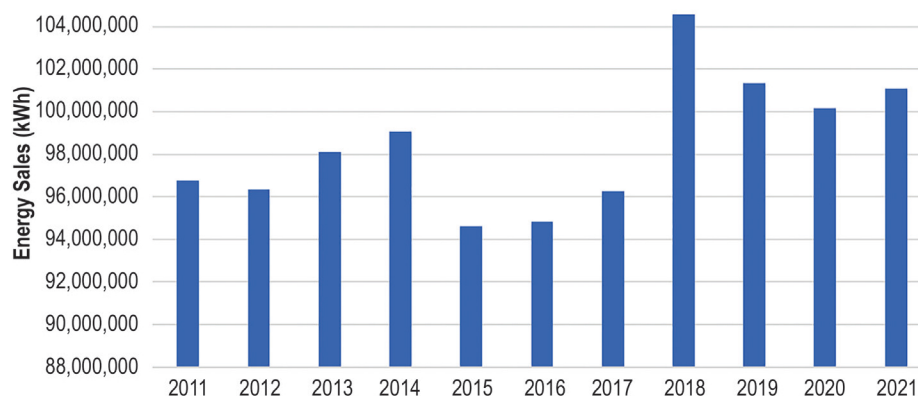


STATEMENT OF REVENUE AND PATRONAGE CAPITAL

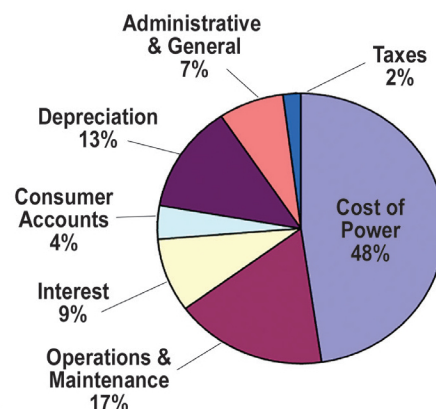
Years Ended December 31, 2021 and 2020

	Unaudited 2021	Audited 2020
OPERATING REVENUES	15,756,946	15,950,234
OPERATING EXPENSES		
Power Production Expense	(263,966)	(212,379)
Cost of Power	5,832,235	6,007,426
Transmission Expense - Operations	1,492,825	1,430,295
Distribution Expense - Operations	996,835	962,457
Distribution Expense - Maintenance	1,646,566	1,601,773
Consumer Accounts	550,636	559,192
Customer Service and Informational	235,258	233,749
Sales Expense	66,732	65,755
Administrative and General	1,131,764	1,058,966
Depreciation	1,977,564	1,929,134
Taxes	308,660	294,659
Other Deductions	56,090	49,538
Total Operating Expenses	14,031,199	13,980,565
OPERATING MARGINS BEFORE FIXED CHARGES	1,725,747	1,969,669
INTEREST ON LONG-TERM DEBT AND LINE OF CREDIT	1,356,167	1,822,815
OPERATING MARGINS AFTER FIXED CHARGES	369,580	146,854
OTHER CAPITAL CREDITS	188,479	160,188
NET OPERATING MARGINS	558,059	307,042
NONOPERATING MARGINS		
Interest and Dividend Income	156,763	168,538
Other Nonoperating Income	117,744	300,641
Total Nonoperating Margins	274,507	469,179
NET MARGINS	\$832,566	\$776,221
PATRONAGE CAPITAL - BEGINNING OF YEAR	\$17,374,334	17,213,085
Net Margins less Other Nonoperating Income (Loss)	714,821	523,380
Capital Credit Retirement	(454,542)	(416,339)
Other Equity Changes	-	54,208
PATRONAGE CAPITAL - END OF YEAR	\$17,634,613	\$17,374,334

HISTORICAL ENERGY (KWH) SALES



2021 EXPENSES



BALANCE SHEETS

December 31, 2021 and 2020

	Unaudited 2021	Audited 2020
ASSETS		
UTILITY PLANT		
Plant in Service	69,497,799	67,403,028
Riverside Plant Assets Not In Service	125,392	94,212
Construction Work in Progress	510,611	487,855
Total	70,133,802	67,985,095
Accumulated Provision for Depreciation	(22,294,268)	(20,489,288)
Net Utility Plant	47,839,534	47,495,807
OTHER ASSETS AND INVESTMENTS		
Investment in Associated Organizations	8,290,658	8,175,492
Other Investments	8,472	8,473
Notes Receivable, Net	800,958	878,685
Nonutility Property, Net	-	-
Total Other Assets and Investments	9,100,088	9,062,650
CURRENT ASSETS		
Cash and Cash Equivalents	525,655	672,835
Accounts Receivable, Net	2,190,160	2,043,630
Current Portion of Notes Receivable	163,499	197,225
Materials and Supplies Inventory	583,694	311,211
Other Current and Accrued Assets	187,739	176,785
Total Current Assets	3,650,747	3,401,686
DEFERRED DEBITS	199,932	230,210
Total Assets	\$60,790,301	\$60,190,353
	Unaudited 2021	Audited 2020
EQUITIES AND LIABILITIES		
EQUITIES		
Patronage Capital	17,634,613	17,374,334
Other Equities	3,024,892	2,885,488
Total Equities	20,659,505	20,259,822
LONG-TERM DEBT (Less Current Maturities)	35,426,418	33,961,297
OTHER NONCURRENT LIABILITIES		
Accumulated Employee Benefits	41,279	40,029
Total Other Non-Current Liabilities	41,279	40,029
CURRENT LIABILITIES		
Current Maturities of Long-Term Debt	1,632,000	1,475,000
Notes Payable - Line of Credit	340,000	2,215,966
Accounts Payable	1,058,357	1,371,565
Consumer Deposits	63,466	52,015
Other Current and Accrued Liabilities	848,096	719,295
Total Current Liabilities	3,941,919	5,833,841
DEFERRED CREDITS	721,180	95,364
Total Equities and Liabilities	\$60,790,301	\$60,190,353