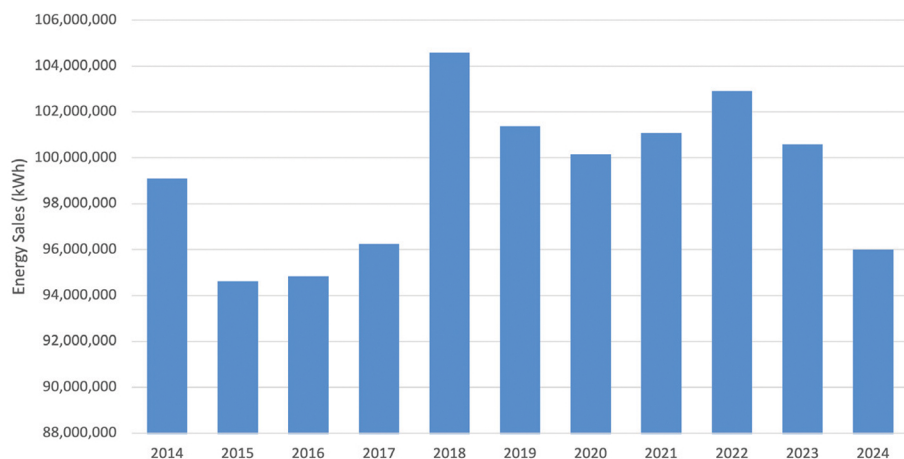


STATEMENT OF REVENUE AND PATRONAGE CAPITAL

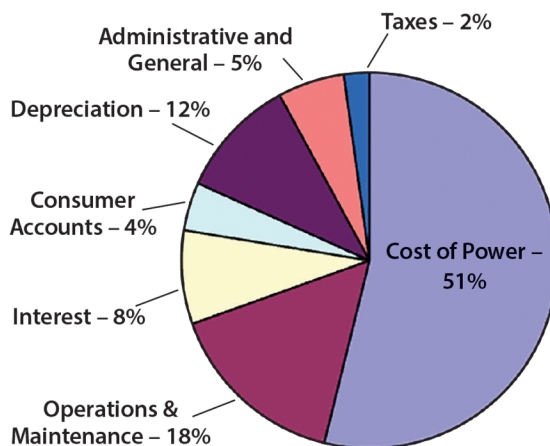
Years Ended December 31, 2024 and 2023

	Unaudited 2024	Audited 2023
OPERATING REVENUES	19,229,336	19,349,766
OPERATING EXPENSES		
Power Production Expense	(298,225)	(244,621)
Cost of Power	7,076,256	7,646,941
Transmission Expense – Operations	1,685,484	1,554,599
Distribution Expense – Operations	1,250,968	1,144,913
Distribution Expense – Maintenance	1,864,621	1,531,442
Consumer Accounts	540,323	622,229
Customer Service and Informational	393,012	315,591
Sales Expense	89,200	87,248
Administrative and General	893,285	979,489
Depreciation	1,937,354	1,766,377
Taxes	392,721	374,517
Other Deductions	47,244	47,236
Total Operating Expenses	<u>15,872,243</u>	<u>15,825,961</u>
OPERATING MARGINS BEFORE FIXED CHARGES	3,357,093	3,523,805
INTEREST ON LONG-TERM DEBT AND LINE OF CREDIT	<u>1,414,862</u>	<u>1,374,228</u>
OPERATING MARGINS AFTER FIXED CHARGES	1,942,231	2,149,577
OTHER CAPITAL CREDITS	<u>158,752</u>	<u>240,504</u>
NET OPERATING MARGINS	2,100,983	2,390,081
NONOPERATING MARGINS		
Interest and Dividend Income	216,404	213,979
Other Nonoperating Income	337,182	288,637
Total Nonoperating Margins	<u>553,586</u>	<u>502,616</u>
NET MARGINS	<u>\$2,654,569</u>	<u>\$2,892,697</u>
PATRONAGE CAPITAL – BEGINNING OF YEAR	\$20,352,948	\$18,125,737
Net Margins less Other Nonoperating Income (Loss)	2,309,243	2,655,497
Capital Credit Retirement	(478,500)	(428,286)
Other Equity Changes	–	–
PATRONAGE CAPITAL – END OF YEAR	<u><u>\$22,183,691</u></u>	<u><u>\$20,352,948</u></u>

HISTORICAL ENERGY (KWH) SALES



2024 EXPENSES



BALANCE SHEETS

December 31, 2024 and 2023

ASSETS	Unaudited 2024	Audited 2023
UTILITY PLANT		
Plant in Service	77,074,943	73,130,180
Riverside Plant Assets Not In Service	75,834	64,179
Construction Work in Progress	987,401	3,622,778
Total	<u>78,138,178</u>	<u>76,817,137</u>
Accumulated Provision for Depreciation	(24,771,443)	(25,712,254)
Net Utility Plant	53,366,735	51,104,883
OTHER ASSETS AND INVESTMENTS		
Investment in Associated Organizations	9,000,938	9,141,409
Other Investments	8,473	8,473
Notes Receivable, Net	591,912	466,166
Nonutility Property, Net	—	—
Total Other Assets and Investments	<u>9,601,323</u>	<u>9,616,047</u>
CURRENT ASSETS		
Cash and Cash Equivalents	805,820	1,127,038
Accounts Receivable, Net	2,618,754	2,553,524
Current Portion of Notes Receivable	128,473	128,592
Materials and Supplies Inventory	1,187,730	849,175
Other Current and Accrued Assets	213,331	205,691
Total Current Assets	<u>4,954,108</u>	<u>4,864,020</u>
DEFERRED DEBITS	<u>123,741</u>	<u>89,274</u>
Total Assets	<u>\$68,045,907</u>	<u>\$65,674,224</u>
	Unaudited 2024	Audited 2023
EQUITIES AND LIABILITIES		
EQUITIES		
Patronage Capital	22,183,691	20,352,948
Other Equities	4,054,502	3,650,941
Total Equities	<u>26,238,193</u>	<u>24,003,889</u>
LONG-TERM DEBT (Less Current Maturities)	35,197,779	36,912,807
OTHER NONCURRENT LIABILITIES		
Accumulated Employee Benefits	55,957	53,283
Total Other Non-Current Liabilities	<u>55,957</u>	<u>53,283</u>
CURRENT LIABILITIES		
Current Maturities of Long-Term Debt	1,928,000	1,910,000
Notes Payable - Line of Credit	1,482,179	—
Accounts Payable	902,975	1,002,460
Consumer Deposits	50,239	46,914
Other Current and Accrued Liabilities	1,101,416	1,049,985
Total Current Liabilities	<u>5,464,809</u>	<u>4,009,359</u>
DEFERRED CREDITS	<u>1,089,169</u>	<u>694,886</u>
Total Equities and Liabilities	<u>\$68,045,907</u>	<u>\$65,674,224</u>