

BALANCE SHEET

AS OF DECEMBER 31, 2021

ASSETS

ELECTRIC PLANT

In Service - at cost	\$37,757,215
Construction Work in Progress	1,396,353
Subtotal	<u>\$39,153,568</u>
Less Accumulated Provision for Depreciation and Amortization	8,611,803
Net Electric Plant	<u>\$30,541,765</u>

OTHER ASSETS & INVESTMENTS

Investments in Associated Organizations	\$7,791,417
Total Other Assets & Investments	<u>\$7,791,417</u>

CURRENT ASSETS

Cash & Cash Equivalents	\$466,951
Accounts Receivable (less accumulated provision for uncollectible accounts of \$7,859)	1,165,183
Materials and Supplies	421,017
Prepayments	28,224
Other Current Assets	733,911
Total Current Assets	<u>\$2,815,286</u>

DEFERRED DEBITS

\$71,040

TOTAL ASSETS

\$41,219,508

EQUITIES AND LIABILITIES

EQUITIES

Patronage Capital	\$18,858,156
Accumulated Other Comprehensive Income	(2,346,793)
Other Equities	238,223
Total Equities	<u>\$16,749,586</u>

LONG-TERM DEBT

USDA Rural Development	\$14,505,747
Cooperative Finance Corporation	4,779,628
Total Long-Term Debt	<u>\$19,285,375</u>

OTHER NONCURRENT LIABILITIES

Accumulated Operating Provisions	\$3,187,055
Total Other Noncurrent Liabilities	<u>\$3,187,055</u>

CURRENT LIABILITIES

Accounts Payable	\$1,138,984
Consumer Deposits	45,132
Other Current & Accrued Liabilities	577,858
Total Current Liabilities	<u>\$1,761,974</u>

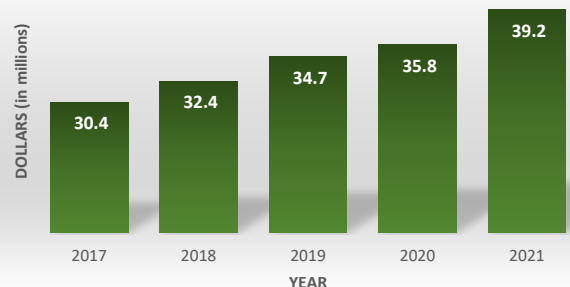
DEFERRED CREDITS

\$235,518

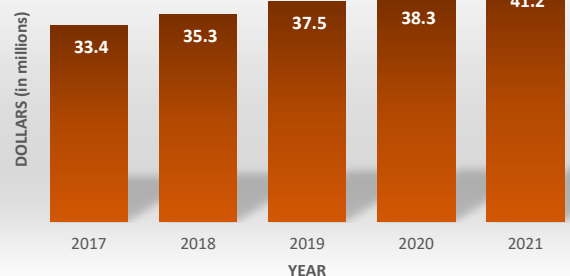
TOTAL EQUITIES AND LIABILITIES

\$41,219,508

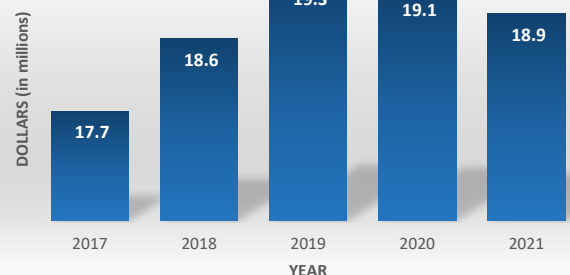
Total Utility Plant



Total Assets



Total Patronage Capital



STATEMENT OF REVENUE

FOR THE YEAR ENDED DECEMBER 31, 2021

OPERATING REVENUES \$15,979,206

OPERATING EXPENSES

Cost of Power	\$9,896,801
Distribution - Operation	1,126,047
Distribution - Maintenance	902,740
Customer Accounts Expense	312,339
Customer Service and Informational Expense	161,801
Administrative and General Expense	1,246,207
Depreciation and Amortization	993,895
Taxes	537,216
Other Deductions	5,981
Interest on Long-Term Debt	518,958
Other Interest Expense	1,208
Total Operating Expenses	\$15,703,193

Operating Margins Before Capital Credits \$276,013

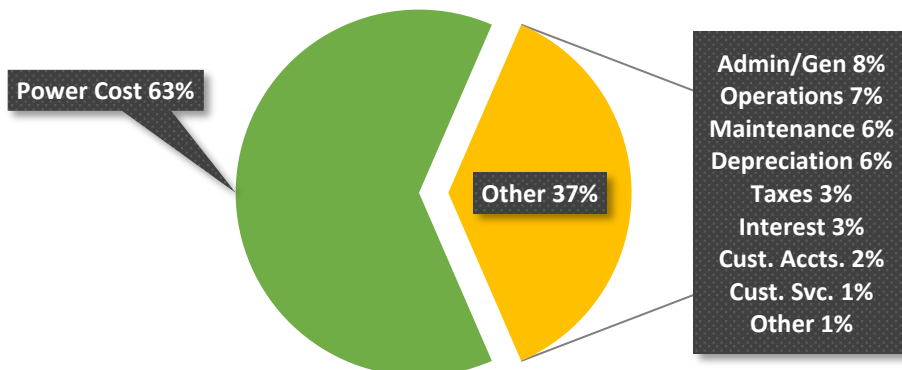
Buckeye Capital Credits	383,232
Other Capital Credits	42,492
Net Operating Margins	\$701,737

NONOPERATING MARGINS

Interest and Dividend Income	\$15,722
Other Nonoperating Income	14,484
Total Nonoperating Margins	\$30,206

NET MARGINS \$731,943

How Your Electric Dollar Was Spent in 2021



STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2021

CASH FLOWS FROM OPERATING ACTIVITIES

Patronage Capital or Margins	\$731,943
Depreciation and Amortization Expense	993,895
Loss from Disposal of Assets	(510,180)
Total Funds from Operations	\$1,215,658

Accounts Receivable - Sale of Energy	(\$142,446)
Materials and Supplies	(42,757)
Other Operating Assets	75,183
(Increase)/Decrease in Operating Assets	(\$110,020)

Accumulated Operating Provisions	(\$51,574)
Accounts Payable	181,700
Other Current and Accrued Liabilities	94,363
Increase/(Decrease) in Operating Liabilities	\$224,489

CASH FROM OPERATING ACTIVITIES \$1,330,127

INVESTMENT ACTIVITIES

Utility Plant	(\$3,124,360)
Construction Work-in-Progress	(179,725)
Other Property and Investments	196,903

CASH FROM INVESTMENT ACTIVITIES (\$3,107,182)

FINANCING ACTIVITIES

Margins and Equities	(\$871,439)
Long-Term Debt	2,844,746
Consumer Deposits	(2,183)

CASH FROM FINANCING ACTIVITIES \$1,971,124

CASH FROM ALL ACTIVITIES \$194,069

TOTAL CASH BEGINNING OF PERIOD 272,882

TOTAL CASH END OF PERIOD \$466,951

