

INCOME AND EXPENSES

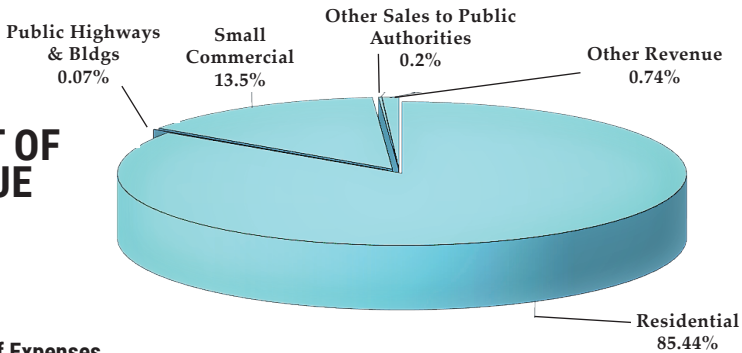
2021

2022

Statement of Income

Residential	\$17,284,307	\$18,422,478
Public Highways and Buildings	\$13,625	\$13,071
Small Commercial	\$2,738,291	\$3,158,797
Other Sales to Public Authorities	\$44,787	\$44,895
Other Revenue	\$149,511	\$199,031
Total Electric and Other Revenue	\$20,230,521	\$21,838,272

PERCENT OF REVENUE



Statement of Expenses

Cost of Power	\$11,130,712	\$12,353,133
Administrative and General	\$1,201,634	\$1,253,451
Operations and Maintenance	\$3,104,298	\$3,124,401
Transmission Expense	\$91,020	\$80,816
Consumer Accounting, Collecting	\$245,521	\$286,221
Interest on Debt	\$1,172,959	\$1,217,345
Taxes	\$37,605	\$53,883
Member Service and Information	\$189,024	\$143,244
Depreciation of Plant	\$1,966,184	\$2,044,416
Total Operating Expense	\$19,139,301	\$20,556,910

EXPENSE PER DOLLAR:

58 1/4 cents = Cost of Power

16 1/4 cents = Op. & Maint.

10 1/4 cents = Plant Depreciation

6 1/4 cents = Admin. & General

6 cents = Interest on Debt

1 1/4 cents = Cons Acct./Collect

1 cent = Member Service & Info

1/2 cent = Transmission

1/4 cent = Taxes

MARGINS

	2021	2022
Total Income	\$20,230,521	\$21,838,272
Total Operating Expense	\$19,139,301	\$20,556,910
Net Margins	\$1,091,220	\$1,281,362
Non-Operating Margins	(26,960)	\$191,037
Capital Credits from G&T and Others	432,700	\$377,396
Total Margins	\$1,496,960	\$1,849,795

COMPARATIVE BALANCE SHEET

December	2021	2022
<u>What we own</u>		
The total cost of our system	\$68,578,133	\$72,701,668
We estimate it has depreciated	(20,227,846)	(21,925,958)
Which leaves a net value of	48,350,287	50,775,710
We have cash in the bank amounting to	37,546	250,274
Members owe us (current billing)	1,387,577	1,922,595
Our stock of materials and supplies is worth	641,815	950,579
We have made prepayments of	316,112	177,745
We also have a regulatory asset of	460,722	305,469
Interest earned	4,678	5,953
And investments in associated organizations	7,702,228	7,950,973
Investments of economic development	905,947	556,127
Making our total assets	\$59,806,912	\$62,895,425
<u>What we owe</u>		
We owe our lenders for long term debt	26,364,748	28,094,225
We owe for short term debt	2,013,345	1,512,675
We have an obligation for taxes, interest, etc.	438,203	424,037
Memberships and consumer deposits	1,202,743	1,199,186
Members' capital credits	26,073,340	27,390,567
Other deferred credits and misc. liabilities	564,428	648,332
Margins and other equities	3,150,105	3,626,403
Making our total equities and liabilities	\$59,806,912	\$62,895,425



FIVE - YEAR OPERATING STATISTICS

	2022	2021	2020	2019	2018
Average Number of Meters Billed (all rates)	9,513	9,465	9,409	9,386	9,396
New Services Connected	58	88	89	77	89
Services Retired	33	57	70	55	62
Total Services in Place	10,477	10,452	10,421	10,397	10,382
Idle Services	970	960	984	1,019	978
Total Miles of Line Energized	2,116	2,114	2,116	2,117	2,117
Total kWh Purchased	147,438,756	142,124,291	137,812,646	144,288,677	147,358,744
Total kWh Sold and used by MJM	139,722,275	134,336,309	129,640,269	134,905,214	137,284,658
Percent of Line Loss	5.76%	5.48%	5.93%	6.503%	6.84%
Farm and Residential Rate:					
Average Monthly kWh Usage	1,057	1,035	1,016	1,028	1,055
Average Bill per Member per Month	\$166.65	\$151.59	\$154.91	\$158.05	\$162.83
Average Members per Mile	4.49	4.47	4.45	4.43	4.44
Capital Credits Refunded Cumulative To Date	\$5,175,952	\$4,994,439	\$4,367,869	\$3,708,705	\$3,255,283

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