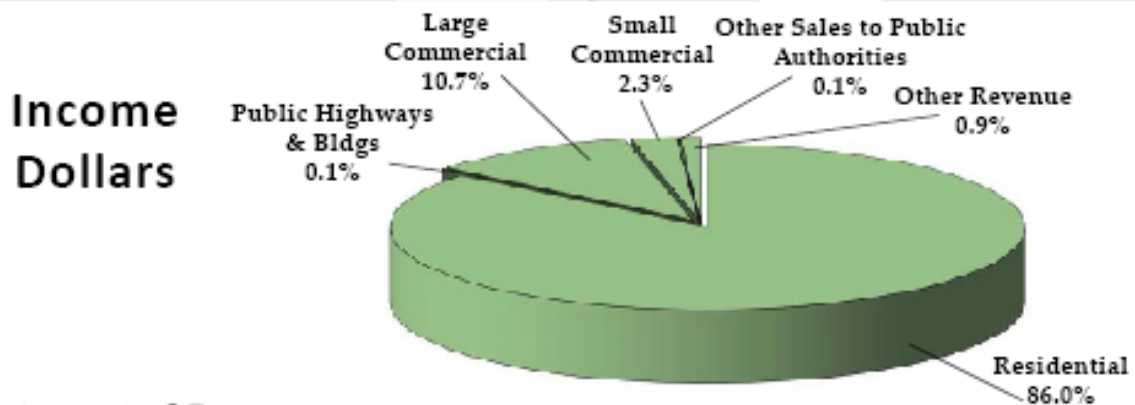


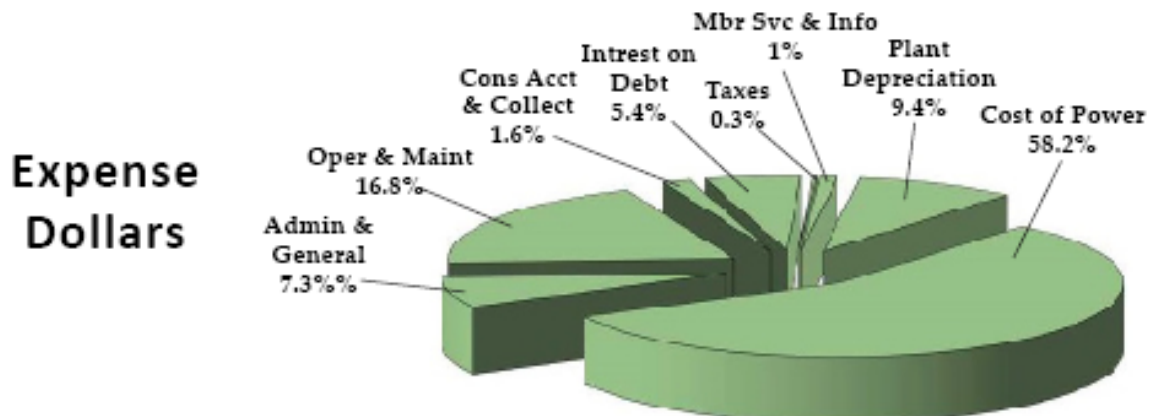
# Income and Expenses

	2018	2017
<b>Statement of Income</b>		
Residential	\$17,844,098	\$ 16,454,551
Public Highways and Buildings	\$14,138	\$12,506
Large Commercial	\$2,226,769	\$2,046,639
Small Commercial	\$456,588	\$453,377
Other Sales to Public Authorities	\$29,804	\$21,367
Other Revenue	\$180,883	\$192,332
<b>Total Electric and Other Revenue</b>	<b>\$20,752,280</b>	<b>\$ 19,180,772</b>



## Statement of Expenses

Cost of Power	\$11,164,599	\$10,602,513
Administrative and General	\$1,395,146	\$1,255,228
Operations and Maintenance	\$3,233,859	\$3,710,797
Consumer Accounting, Collecting	\$302,136	\$301,425
Interest on Debt	\$1,045,155	\$1,015,846
Taxes	\$62,674	\$37,415
Member Service and Information	\$191,345	\$188,692
Depreciation of Plant	\$1,802,539	\$1,709,040
<b>Total Operating Expenses</b>	<b>\$19,197,453</b>	<b>\$ 18,820,956</b>



# Margins

	2018	2017
<b>Total Income</b>	\$ 20,752,280	\$19,180,772
<b>Total Operating Expense</b>	19,197,453	18,820,956
<b>Net Margins</b>	\$ 1,554,827	\$ 359,818
Non-Operating Margins	49,698	43,067
Capital Credits from G&T and Others	662,461	534,575
<b>Total Margins</b>	\$ 2,266,987	\$ 937,458

# Comparative Balance Sheet

December	2018	2017
<b>What we own</b>		
The total cost of our system	\$ 57,080,719	\$ 54,114,367
We estimate it has depreciated	(17,492,435)	(18,832,582)
Which leaves a net value of	39,588,284	37,281,787
We have cash in the bank amounting to	576,036	231,152
Members owe us (current billing)	1,742,464	1,923,558
Our stock of materials and supplies is worth	542,628	587,882
We have made prepayments of	903,842	714,477
We also have a regulatory asset of	898,033	1,017,773
Interest earned	7,050	7,050
And investments in associated organizations	6,411,754	5,910,087
Investments of economic development	1,805,443	2,142,847
<b>Making our total assets</b>	<b>\$ 52,469,534</b>	<b>\$ 49,816,613</b>
<b>What we owe</b>		
We owe our lenders for long term debt	\$ 24,162,723	22,834,701
We owe for short term debt	1,270,272	2,028,261
We have an obligation for taxes, interest, etc.	449,980	352,523
Memberships and consumer deposits	1,252,851	1,220,693
Members' capital credits	22,064,042	21,572,656
Other deferred credits and misc. liabilities	801,537	783,776
Margins and other equities	2,468,129	1,024,003
<b>Making our total equities and liabilities</b>	<b>\$ 52,469,534</b>	<b>\$ 49,816,613</b>