

MEMBERS' FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2023

Assets

Total cost of electric plant system including work in progress	95,485,020	
Depreciation	(47,340,652)	
Net electric plant system		48,144,368
Cash on hand and in the bank was		2,619,352
Investments in associated organizations		19,591,754
Investments in non-utility property		931,027
Other Investments and subordinated certificates		4,708,456
Receivable for electricity sales, and material sold		4,211,163
Stock materials and supplies		3,434,817
Prepaid expenses, deferred charges and miscellaneous assets		1,223,554
Total owned		84,864,491

Liabilities and Members' Equity

Borrowed from and owed to CFC	16,407,407	
Borrowed from and owed to USDA	2,092,423	
Other Long Term Liabilities	1,777,192	
Total Debt	20,277,022	
Owed for materials, credit balances on consumers accounts, advanced consumer underground deposits, taxes, & etc.	3,628,219	
Consumer deposits paid	65,433	
Deferred credits and miscellaneous liabilities	1,224,736	
Total Liabilities	25,195,410	

Members' Equity (Net Worth)

Donated capital	2,407,260	
Patronage capital and other margins	57,261,821	
Total Members' Equity		59,669,081
Total Liabilities and Members' Equity (Net Worth)		84,864,491

COOPERATIVE STATEMENT OF RECEIPTS AND EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2023

Our Receipts:	
Sale of electric service	\$37,057,824
Propane revenue	3,170,244
Other receipts	221,778
Total receipts for 2023	\$40,449,846
Our Expenses:	
Purchased electric power cost	\$23,376,669
Purchased propane cost	1,959,172
Operations and maintenance expense	4,053,837
Consumer accounting and collecting expenses	899,568
Customer assistance expense	886,437
General office salaries and expenses	3,229,368
Outside services	192,592
Insurance expense	92,818
Post retirement benefits, excluding pensions	220,797
Depreciation and amortization expense	2,789,826
Taxes	944,858
Interest expense to CFC	1,041,667
Total cost of providing service for 2023	39,687,609
Operating margin	762,237
Interest income, capital credits and other non-operating revenue	2,645,739
Total Margin	\$3,407,976

LONG-TERM OBLIGATIONS TO CFC & USDA RURAL DEVELOPMENT

Total CFC loan funds available less outstanding CFC debt	\$28,420,000
Total CFC funds borrowed	\$16,407,407
Total USDA funds borrowed	\$2,092,423
Payments made on principal during year	\$2,551,531
Total interest paid during year	\$1,041,667

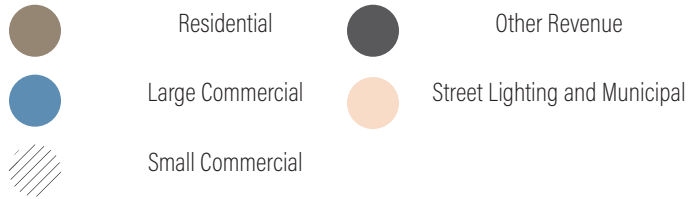
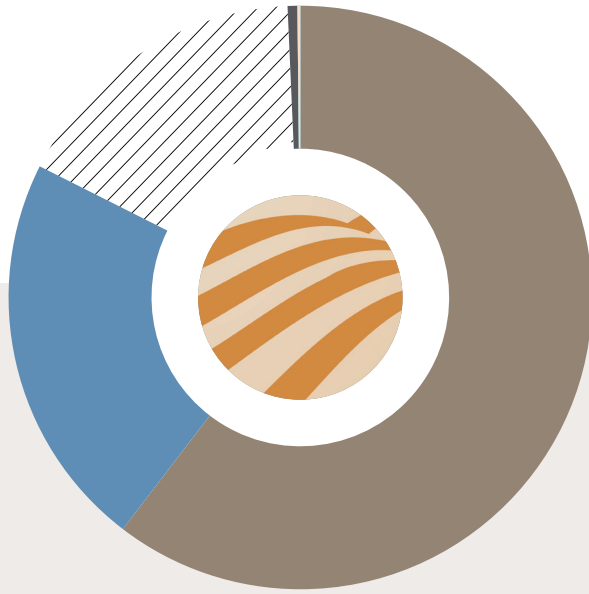
INTERESTING INFORMATION ABOUT YOUR COOPERATIVE'S PROGRESS AND WHAT IT MEANS TO LOCAL BUSINESS

	2023	2022	2021	2020	2019
Total electric plant	91,109,736	83,090,751	80,421,818	78,380,706	74,370,350
Total miles of line	2,217	2,214	2,211	2,208	2,203
Average plant investment per mile	41,096	37,530	36,374	35,499	33,759
Average number of customers served	9,803	9,792	9,769	9,751	9,743
Average number of consumers per mile of line	4.42	4.42	4.42	4.42	4.42
Average plant investment per consumer served	9,294	8,486	8,232	8,038	7,633
Total cost of purchased power	23,376,669	21,791,561	20,630,482	20,035,368	20,816,899
Maximum monthly kw demand	52,821	52,795	48,776	49,144	48,687
Total kwh purchased by cooperative	254,828,446	265,610,228	263,205,608	257,959,556	266,606,640
Total kwh purchased by members	235,920,283	246,956,725	246,933,787	241,954,512	249,733,560
Average kwh used per month per member	2,006	2,102	2,106	2,068	2,136
Total electric revenue	37,260,637	34,760,276	33,819,803	33,477,386	34,406,977
Average monthly electric bill per member	317	296	288	286	294
Average monthly revenue per mile of line	1,401	1,308	1,275	1,263	1,302
Average ownership equity per member	6,083	5,335	4,965	4,715	4,216
Total taxes paid	944,858	960,313	953,613	949,597	963,892
# of Coop vehicles	39	36	35	35	35
Miles traveled by transportation vehicles	360,418	278,331	324,885	328,050	246,554
Total transportation costs	383,076	332,977	258,692	205,168	192,543
Average costs per mile by transportation vehicles	1.06	1.20	0.80	0.63	0.78
Hours used on power operated vehicles	8,859	9,223	9,095	10,161	8,351
Total power operated costs	485,626	464,577	405,757	351,502	420,665
Average cost per hour by power operated vehicles	54.82	50.37	44.61	34.59	50.37

COOPERATIVE OPERATING STATS

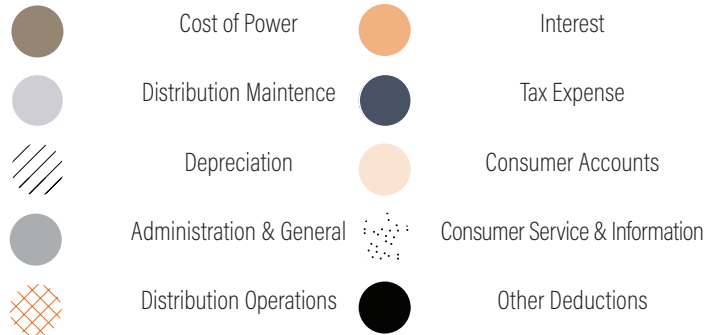
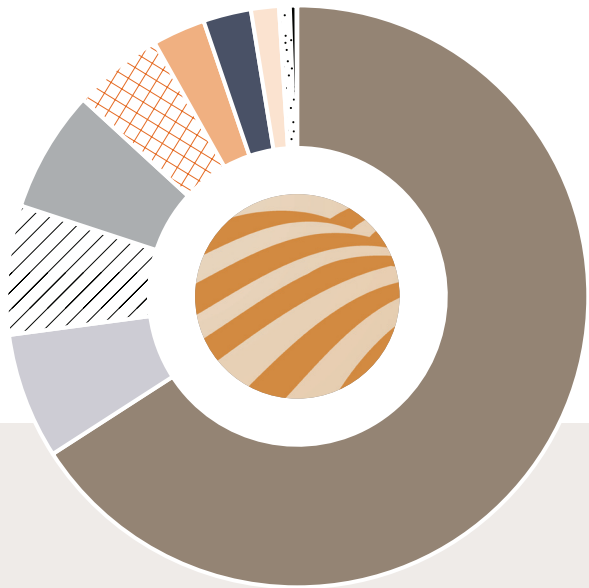
	2023	2022	2021	2020	2019
Cost of purchased power	23,376,669	21,791,561	20,630,482	20,035,368	20,816,899
Total kwh purchased	254,828,446	265,610,228	263,205,608	257,959,556	266,606,640
Total kwh sold	235,920,283	246,956,725	246,933,787	241,954,512	249,733,560
Average number of members served (excl. comm.)	9,520	9,514	9,497	9,477	9,469
Average kwh use per month per member (excl. comm.)	1,013	1,083	1,072	1,057	1,065
Average cost per kwh to member (excl. comm.)	19.31	16.89	16.7	16.78	16.93

SALES REVENUE



Residential	\$22,508,288	60.41%
Large Commercial	\$8,200,493	22.01%
Small Commercial	\$6,289,104	16.88%
Other Revenue	\$202,812	0.54%
Street Lighting and Municipal	\$59,940	0.16%
Total	\$37,260,637	100.00%

ALLOCATION OF TOTAL COST



Cost of Power	\$23,376,669	65.89%
Distribution Maintenance	\$2,478,151	6.99%
Depreciation	\$2,544,277	7.17%
Administration & General	\$2,404,548	6.78%
Distribution Operations	\$1,778,463	5.01%
Interest	\$1,041,667	2.94%
Tax Expense	\$941,971	2.66%
Consumer Accounts	\$549,373	1.55%
Consumer Service & Information	\$339,014	0.96%
Other Deductions	\$22,646	0.05%
Total	\$35,476,779	100.00%