

ASSETS

ELECTRIC PLANT

In Service - at cost	\$25,757,537
Construction Work in Progress	2,260,317
Subtotal	\$28,017,854

Less Accumulated Provision for Depreciation and Amortization	6,037,920
Net Electric Plant	\$21,979,934

OTHER ASSETS & INVESTMENTS

Investments in Associated Organizations	\$6,942,706
Total Other Assets & Investments	\$6,942,706

CURRENT ASSETS

Cash & Cash Equivalents	\$1,405,820
Accounts Receivable (less accumulated provision for uncollectible accounts of \$1,578)	1,006,481
Materials and Supplies	243,697
Prepayments	51,980
Other Current Assets	19,322
Total Current Assets	\$2,727,300

DEFERRED DEBITS	\$39,384
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TOTAL ASSETS	\$31,689,324
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EQUITIES AND LIABILITIES

EQUITIES

Patronage Capital	\$16,668,380
Accumulated Other Comprehensive Income	(1,662,356)
Other Equities	243,294
Total Equities	\$15,249,318

LONG-TERM DEBT

USDA Rural Development	\$11,905,422
Cooperative Finance Corporation	575,113
Total Long-Term Debt	\$12,480,535

OTHER NONCURRENT LIABILITIES

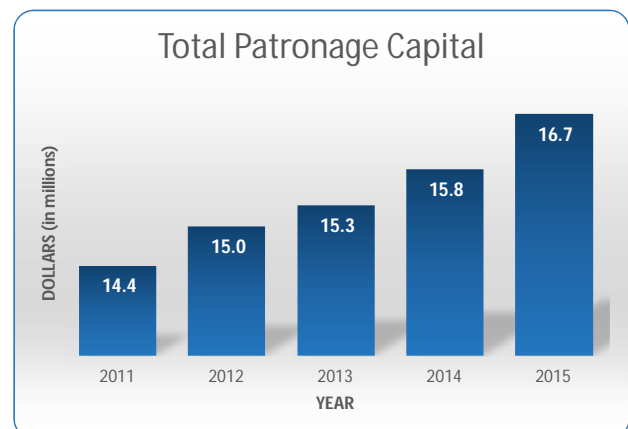
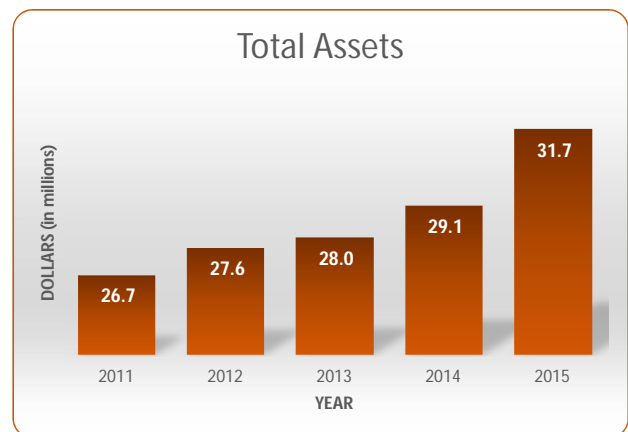
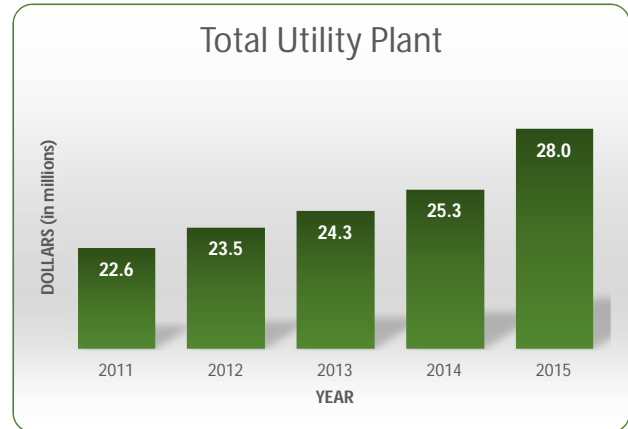
Accumulated Operating Provisions	\$2,477,076
Total Other Noncurrent Liabilities	\$2,477,076

CURRENT LIABILITIES

Accounts Payable	\$819,853
Consumer Deposits	45,850
Other Current & Accrued Liabilities	407,152
Total Current Liabilities	\$1,272,855

DEFERRED CREDITS	\$209,540
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TOTAL EQUITIES AND LIABILITIES	\$31,689,324
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OPERATING REVENUES \$13,854,633

OPERATING EXPENSES

Cost of Power	\$8,605,680
Distribution - Operation	939,992
Distribution - Maintenance	568,180
Customer Accounts Expense	319,856
Customer Service and Informational Expense	153,029
Administrative and General Expense	942,324
Depreciation and Amortization	738,081
Taxes	499,559
Other Deductions	5,821
Interest on Long-Term Debt	220,433
Other Interest Expense	1,747
Total Operating Expenses	\$12,994,702

Operating Margins Before Capital Credits \$859,931

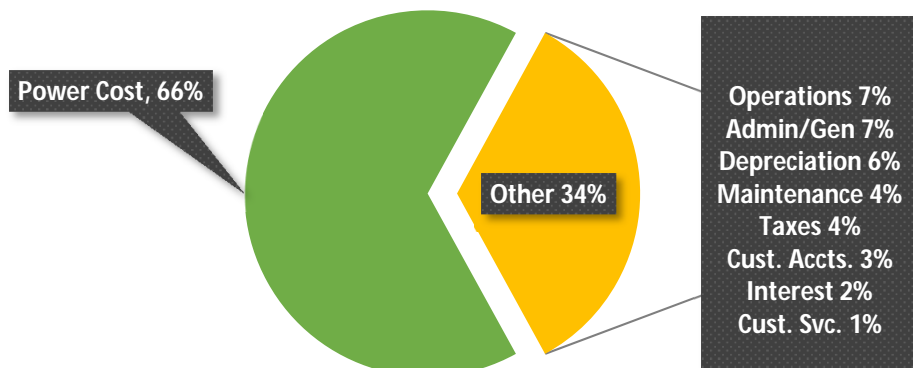
Buckeye Capital Credits	716,462
Other Capital Credits	18,787
Net Operating Margins	\$1,595,180

NONOPERATING MARGINS

Interest and Dividend Income	\$24,938
Other Nonoperating Income	9,130
Total Nonoperating Margins	\$34,068

NET MARGINS \$1,629,248

How Your Electric Dollar Was Spent in 2015



CASH FLOWS FROM OPERATING ACTIVITIES

Patronage Capital or Margins	\$1,629,248
Depreciation and Amortization Expense	738,081
Loss from Disposal of Assets	(178,654)
Total Funds from Operations	<u>\$2,188,675</u>

Accounts Receivable - Sale of Energy	\$227,028
Materials and Supplies	(19,237)
Other Operating Assets	(8,429)
(Increase)/Decrease in Operating Assets	<u>\$199,362</u>

Accumulated Operating Provisions	(\$177,273)
Accounts Payable	(58,432)
Other Current and Accrued Liabilities	(3,139)
Increase/(Decrease) in Operating Liabilities	<u>(\$238,844)</u>

CASH FROM OPERATING ACTIVITIES \$2,149,193**INVESTMENT ACTIVITIES**

Utility Plant	(\$716,175)
Construction Work-in-Progress	(2,051,314)
Other Property and Investments	(471,078)

CASH FROM INVESTMENT ACTIVITIES (\$3,238,567)**FINANCING ACTIVITIES**

Margins and Equities	(\$470,926)
Long-Term Debt	1,687,422
Consumer Deposits	2,680

CASH FROM FINANCING ACTIVITIES \$1,219,176**CASH FROM ALL ACTIVITIES** \$129,802**TOTAL CASH BEGINNING OF PERIOD** 1,276,018**TOTAL CASH END OF PERIOD** \$1,405,820