

FINANCIAL STATEMENTS

STATEMENTS OF REVENUE Years ended Dec. 31, 2019, and 2018

December 31, 2019 and 2018	2019	2018
REVENUE		
Non-Commercial	\$ 51,568,538	\$ 52,597,560
Small Commercial	4,455,002	3,154,190
Large Commercial & Industrial	11,868,080	12,304,244
Other	952,345	966,614
TOTAL OPERATING REVENUE	\$ 68,843,965	\$ 69,022,608
REVENUE DEDUCTIONS		
Purchased Power	\$ 42,854,240	\$ 44,484,911
Operations & Maintenance Expense	11,614,784	10,729,264
Customer Accounts	2,235,218	2,320,217
Administrative & General	2,323,614	2,196,792
Total Operating Expense	\$ 59,027,856	\$ 59,731,184
Depreciation Expense	\$ 4,374,855	\$ 4,300,952
Gross Receipts Tax and Other Taxes	\$ 1,423,613	\$ 974,870
Interest on Debt to Lenders	\$ 2,425,268	\$ 2,450,044
TOTAL	\$ 67,251,592	\$ 67,457,049
Operating Margins	\$ 1,592,373	\$ 1,565,559
Non-Operating Margins (Includes Hoosier Energy's Patronage Capital)	\$ 2,354,020	\$ 2,576,584
NET MARGINS	\$ 3,946,393	\$ 4,142,142

UNAUDITED

BALANCE SHEET Years ended Dec. 31, 2019, and 2018

December 31, 2019 and 2018	2019	2018
ASSETS AND OTHER DEBITS		
Utility Plant	\$ 138,364,654	\$ 134,292,229
Less Accumulated Provision for Depreciation	36,561,684	35,573,668
Net Utility Plant	101,802,970	98,718,560
Investments in Associated Organizations	31,629,827	30,845,770
Other Investments	873,832	876,856
Current and Accrued Assets:		
Cash - General	6,747,123	5,968,798
Consumer Accounts Receivable	7,425,571	7,768,972
Material and Supplies	1,230,129	1,220,300
Prepaid Insurance	130,181	104,450
Other Prepayments	10,613	10,613
Total Current and Accrued Assets	\$ 15,543,616	\$ 15,073,132
Regulatory Assets	\$ -	\$ -
Deferred Debits	\$ 366,614	\$ 576,108
TOTAL ASSETS AND DEBITS	\$ 150,216,859	\$ 146,090,426
LIABILITIES AND OTHER CREDITS		
Member and Patron Equities:		
Patronage Capital	\$ 80,995,027	\$ 79,589,302
Other Margins and Equities	3,635,992	5,330,499
Total Member and Patron Equities	\$ 84,631,019	\$ 84,919,801
Long-Term Obligations to Lenders	47,040,844	43,866,965
Accumulated Operating Provisions	5,284,853	4,259,689
Current and Accrued Liabilities	12,122,305	11,824,151
Deferred Credits	1,137,838	1,219,820
TOTAL LIABILITIES AND CREDITS	\$ 150,216,859	\$ 146,090,426

UNAUDITED



2019 INCOME BREAKDOWN

