



**Statement of Net Position
December 31, 2023**

	Dec 31, 2022 Balance	Current Period Balance		Dec 31, 2022 Balance	Current Period Balance
ASSETS:			LIABILITIES AND NET POSITION:		
Utility Plant and Property			Current Liabilities		
Land	60,000	60,000	Current Portion of Long-Term Debt	2,600,000	1,605,000
Intangible Plant and Property in Service	860,825	860,825	Current Portion of Capital Leases	-	-
General Plant	44,802,297	44,708,310	Accounts Payable	24,357,058	24,227,974
Construction Work in Progress	-	26,878	Accrued Liabilities	3,781,611	3,249,006
Less Accumulated Deprec. and Amort.	(25,103,736)	(26,540,922)	Accrued Interest	1,902,810	749,596
Total Utility Plant and Property	<u>\$ 20,619,386</u>	<u>\$ 19,115,091</u>	Total Current Liabilities	<u>\$ 32,641,479</u>	<u>\$ 29,831,575</u>
Long-Term Investments			Other Liabilities		
Investment in Hydro Quebec	317,299	317,299	Other Liabilities	357,951	376,712
Investment in Transco	32,632,801	32,632,801	Total Other Liabilities	<u>\$ 357,951</u>	<u>\$ 376,712</u>
Total Long-Term Investments	<u>\$ 32,950,100</u>	<u>\$ 32,950,100</u>			
Special Funds			Long-Term Liabilities		
Debt Service Funds	11,089,643	2,486,430	Line of Credit Outstanding	-	-
Municipal Competitive Trust Funds	21,856,694	23,367,833	LT Debt - Net of Current Portion	39,320,144	28,345,000
Conservation and Load Management Funds	3,918,740	3,099,109	Original Issue Premium	5,863,528	4,038,893
Economic Development Funds	1,629,533	1,571,688	Long Term Capital Lease	1,778,001	2,385,983
Total Special Funds	<u>\$ 38,494,610</u>	<u>\$ 30,525,059</u>	Total Long-Term Liabilities	<u>\$ 46,961,673</u>	<u>\$ 34,769,876</u>
Current Assets			Rate Stabilization Funds	<u>\$ 37,814,734</u>	<u>\$ 37,748,874</u>
Cash and Cash Equivalents	35,404,815	32,510,034	Conservation and Load Management Funds	<u>\$ 3,918,740</u>	<u>\$ 3,099,109</u>
General Reserve	590,870	660,978	Economic Development Funds	<u>\$ 1,629,533</u>	<u>\$ 1,571,688</u>
Deposits for Debt Service	4,219,291	1,729,792	Municipal Competitive Trust Funds	<u>\$ 21,856,694</u>	<u>\$ 23,367,833</u>
Accounts Receivable	3,026,025	1,219,024	Asset Management Reserve Deferral	<u>\$ 84,000</u>	<u>\$ 96,000</u>
Accounts Receivable from Related Parties	16,955,609	15,536,304			
Inventories	562,131	583,021	Net Position		
Other Current Assets	1,006,302	749,001	Restricted	5,922,345	3,412,750
Total Current Assets	<u>\$ 61,765,044</u>	<u>\$ 52,988,153</u>	Unrestricted	11,352,587	8,698,473
Other Assets			Total Net Position	<u>\$ 17,274,932</u>	<u>\$ 12,111,223</u>
Costs Recoverable from Member Future Billings	6,979,897	5,001,302			
Capital Lease Assets - Net	1,730,699	2,393,185	Total Liabilities & Net Position	<u>\$ 162,539,736</u>	<u>\$ 142,972,889</u>
Total Other Assets	<u>\$ 8,710,597</u>	<u>\$ 7,394,486</u>			
Total Assets	<u>\$ 162,539,736</u>	<u>\$ 142,972,889</u>			



**Statement of Revenues, Expenses and Changes in Net Position
For the Month Ending December 31, 2023**

	<u>Current Period</u>	<u>Year to Date</u>
Operating Revenues		
Electric Power Supply Revenues	8,185,953	104,847,302
Electric Transmission Revenues	1,610,028	16,919,162
Use/(Additions to) RSF and Other	2,378,155	6,726,894
Total Operating Revenues	\$ 12,174,136	\$ 128,493,358
Operating Expenses		
Purchased Power and Generation Costs	7,446,036	98,865,249
Transmission Costs	1,448,313	15,660,256
Administrative & General	525,343	6,541,573
Depreciation & Amortization	90,873	1,817,615
Total Operating Expenses	\$ 9,510,565	\$ 122,884,693
Net Operating Income (Loss)	<u>\$ 2,663,571</u>	<u>\$ 5,608,665</u>
Other Income (Expense)		
Interest and Investment Income	150,477	1,064,872
Interest Expense	(265,467)	(3,014,082)
Amort. Debt Premium & Expense	37,741	452,889
Other Income (Expense)	-	5,695
Special Item	(2,446,439)	(2,446,439)
Total Other Income (Expense)	\$ (2,523,687)	\$ (3,937,064)
Bond Expenses Recoverable from Members		
Future Billings	<u>\$ (40,410)</u>	<u>\$ (484,914)</u>
Net Income	\$ 99,474	\$ 1,186,687
Excess Equity Distribution to Members	\$ -	\$ (6,350,396)
Member Contributed Equity	<u>\$ -</u>	<u>\$ -</u>
Change In Net Position	<u>\$ 99,474</u>	<u>\$ (5,163,709)</u>
Net Postion at Beginning of Period	\$ 12,011,749	\$ 17,274,932
Net Postion at End of Period	<u><u>\$ 12,111,223</u></u>	<u><u>\$ 12,111,223</u></u>