



Statement of Net Position
May 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	-	87,440
General Plant	44,802,297	44,835,783	Accounts Payable	24,357,058	19,904,597
Construction Work in Progress	-	-	Accrued Liabilities	3,781,611	3,197,219
Less Accumulated Deprec. and Amort.	(25,103,736)	(25,735,668)	Accrued Interest	1,902,810	637,649
Total Utility Plant and Property	<u>\$ 20,619,386</u>	<u>\$ 20,020,941</u>	Total Current Liabilities	<u>\$ 32,641,479</u>	<u>\$ 25,431,905</u>
Long-Term Investments			Other Liabilities		
Investment in Hydro Quebec	317,299	317,299	Other Liabilities	357,951	357,951
Investment in Transco	32,632,801	32,632,801	Total Other Liabilities	<u>\$ 357,951</u>	<u>\$ 357,951</u>
Total Long-Term Investments	<u>\$ 32,950,100</u>	<u>\$ 32,950,100</u>	Long-Term Liabilities		
Special Funds			Line of Credit Outstanding	-	10,000,000
Debt Service Funds	11,089,643	2,783,841	LT Debt - Net of Current Portion	39,320,144	28,345,000
Municipal Competitive Trust Funds	21,856,694	22,896,656	Original Issue Premium	5,863,528	4,346,765
Conservation and Load Management Funds	3,918,740	3,784,308	Long Term Capital Lease	1,778,001	1,628,104
Economic Development Funds	1,629,533	1,554,126	Total Long-Term Liabilities	<u>\$ 46,961,673</u>	<u>\$ 44,319,869</u>
Total Special Funds	<u>\$ 38,494,610</u>	<u>\$ 31,018,931</u>			
Current Assets			Rate Stabilization Funds	<u>\$ 37,814,734</u>	<u>\$ 33,388,939</u>
Cash and Cash Equivalents	35,404,815	33,952,782	Conservation and Load Management Funds	<u>\$ 3,918,740</u>	<u>\$ 3,784,308</u>
General Reserve	590,870	654,696	Economic Development Funds	<u>\$ 1,629,533</u>	<u>\$ 1,554,126</u>
Deposits for Debt Service	4,219,291	793,542	Municipal Competitive Trust Funds	<u>\$ 21,856,694</u>	<u>\$ 22,896,656</u>
Accounts Receivable	3,026,025	2,714,918	Asset Management Reserve Deferral	<u>\$ 84,000</u>	<u>\$ 89,000</u>
Accounts Receivable from Related Parties	16,955,609	14,470,565			
Inventories	562,131	528,338	Net Position		
Other Current Assets	1,006,302	411,072	Restricted	5,922,345	3,412,750
Total Current Assets	<u>\$ 61,765,044</u>	<u>\$ 53,525,913</u>	Unrestricted	11,352,587	8,002,148
Other Assets			Total Net Position	<u>\$ 17,274,932</u>	<u>\$ 11,414,898</u>
Costs Recoverable from Member Future Billings	6,979,897	4,057,936			
Capital Lease Assets - Net	1,730,699	1,663,831	Total Liabilities & Net Position	<u>\$ 162,539,736</u>	<u>\$ 143,237,652</u>
Total Other Assets	<u>\$ 8,710,597</u>	<u>\$ 5,721,767</u>			
Total Assets	<u>\$ 162,539,736</u>	<u>\$ 143,237,652</u>			



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

	<u>Current Period</u>	<u>Year to Date</u>
Operating Revenues		
Electric Power Supply Revenues	7,747,728	47,209,081
Electric Transmission Revenues	1,043,325	6,914,202
Use/(Additions to) RSF and Other	(509,215)	8,384,651
Total Operating Revenues	\$ 8,281,838	\$ 62,507,933
Operating Expenses		
Purchased Power and Generation Costs	6,278,479	51,296,884
Transmission Costs	995,742	6,418,718
Administrative & General	619,300	2,708,484
Depreciation & Amortization	157,661	783,833
Total Operating Expenses	\$ 8,051,182	\$ 61,207,919
Net Operating Income (Loss)	<u>\$ 230,656</u>	<u>\$ 1,300,014</u>
Other Income (Expense)		
Interest and Investment Income	105,270	323,776
Interest Expense	(233,784)	(1,125,779)
Amort. Debt Premium & Expense	37,741	188,704
Other Income (Expense)	-	5,695
Total Other Income (Expense)	\$ (90,772)	\$ (607,605)
Bond Expenses Recoverable from Members		
Future Billings	<u>\$ (40,410)</u>	<u>\$ (202,048)</u>
Net Income	\$ 99,475	\$ 490,362
Excess Equity Distribution to Members	\$ (6,350,396)	\$ (6,350,396)
Member Contributed Equity	<u>\$ -</u>	<u>\$ -</u>
Change In Net Position	<u>\$ (6,250,921)</u>	<u>\$ (5,860,034)</u>
Net Position at Beginning of Period	\$ 17,665,820	\$ 17,274,932
Net Position at End of Period	<u><u>\$ 11,414,898</u></u>	<u><u>\$ 11,414,898</u></u>