



**Statement of Net Position
November 30, 2025**

	Dec 31, 2024 Balance	Current Period Balance		Dec 31, 2024 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	1,655,000	1,690,000
Intangible Plant and Property in Service	860,825	860,825	Current Portion of Capital Leases	-	11,611
General Plant	44,832,081	45,071,791	Accounts Payable	14,572,875	14,140,500
Construction Work in Progress	-	13,380	Accrued Liabilities	109,834	(334,029)
Less Accumulated Deprec. and Amort.	(28,115,095)	(29,488,876)	Accrued Interest	743,768	578,390
Total Utility Plant and Property	<u>\$ 17,637,810</u>	<u>\$ 16,517,120</u>	Total Current Liabilities	<u>\$ 17,081,476</u>	<u>\$ 16,086,471</u>
Long-Term Investments			Other Liabilities		
Investment in Hydro Quebec	384,475	384,475	Other Liabilities	541,044	541,044
Investment in Transco	32,632,801	32,632,801	Total Other Liabilities	<u>\$ 541,044</u>	<u>\$ 541,044</u>
Total Long-Term Investments	<u>\$ 33,017,276</u>	<u>\$ 33,017,276</u>			
Special Funds			Long-Term Liabilities		
Debt Service Funds	1,943,803	2,002,251	Line of Credit Outstanding	-	3,250,000
Municipal Competitive Trust Funds	24,124,039	25,307,050	LT Debt - Net of Current Portion	26,690,000	25,000,000
Conservation and Load Management Funds	3,137,153	3,706,163	Original Issue Premium	3,539,741	3,109,198
Economic Development Funds	1,623,748	1,660,935	Long Term Capital Lease	2,249,275	2,109,948
Total Special Funds	<u>\$ 30,828,743</u>	<u>\$ 32,676,398</u>	Total Long-Term Liabilities	<u>\$ 32,479,016</u>	<u>\$ 33,469,146</u>
Current Assets			Rate Stabilization Funds	<u>\$ 41,752,626</u>	<u>\$ 36,667,072</u>
Cash and Cash Equivalents	24,453,278	21,522,797	Conservation and Load Management Funds	<u>\$ 3,137,153</u>	<u>\$ 3,706,163</u>
General Reserve	528,989	625,739	Economic Development Funds	<u>\$ 1,623,748</u>	<u>\$ 1,660,935</u>
Deposits for Debt Service	2,363,625	2,105,208	Municipal Competitive Trust Funds	<u>\$ 24,124,039</u>	<u>\$ 25,307,050</u>
Accounts Receivable	1,427,733	1,119,001	Asset Management Reserve Deferral	<u>\$ 108,000</u>	<u>\$ 119,000</u>
Accounts Receivable from Related Parties	15,373,678	15,818,194			
Inventories	775,994	881,331	Net Position		
Other Current Assets	682,482	749,341	Restricted	3,379,475	3,326,950
Total Current Assets	<u>\$ 45,605,779</u>	<u>\$ 42,821,611</u>	Unrestricted	10,215,886	11,590,129
Other Assets			Total Net Position	<u>\$ 13,595,361</u>	<u>\$ 14,917,079</u>
Costs Recoverable from Member Future Billings	5,113,973	5,344,116			
Capital Lease Assets - Net	2,238,883	2,097,439	Total Liabilities & Net Position	<u>\$ 134,442,463</u>	<u>\$ 132,473,960</u>
Total Other Assets	<u>\$ 7,352,855</u>	<u>\$ 7,441,555</u>			
Total Assets	<u>\$ 134,442,463</u>	<u>\$ 132,473,960</u>			



**Statement of Revenues, Expenses and Changes in Net Position
For the Month Ending November 30, 2025**

	<u>Current Period</u>	<u>Year to Date</u>
Operating Revenues		
Electric Power Supply Revenues	7,729,894	88,657,310
Electric Transmission Revenues	1,832,171	21,621,155
Use/(Additions to) RSF and Other	148,173	4,298,839
Total Operating Revenues	\$ 9,710,237	\$ 114,577,304
Operating Expenses		
Purchased Power and Generation Costs	6,929,610	82,566,474
Transmission Costs	1,663,956	20,610,800
Administrative & General	696,635	6,592,585
Depreciation & Amortization	147,938	1,671,240
Total Operating Expenses	\$ 9,438,138	\$ 111,441,101
Net Operating Income (Loss)	<u>\$ 272,099</u>	<u>\$ 3,136,203</u>
Other Income (Expense)		
Interest and Investment Income	165,735	1,971,366
Interest Expense	(304,257)	(3,644,106)
Amort. Debt Premium & Expense	31,693	348,618
Other Income (Expense)	-	16,504
Total Other Income (Expense)	\$ (106,830)	\$ (1,307,617)
Bond Expenses Recoverable from Members Future Billings	<u>\$ (46,079)</u>	<u>\$ (506,868)</u>
Net Income	\$ 119,190	\$ 1,321,718
Excess Equity Distribution to Members	\$ -	\$ -
Member Contributed Equity	<u>\$ -</u>	<u>\$ -</u>
Change In Net Position	<u>\$ 119,190</u>	<u>\$ 1,321,718</u>
Net Position at Beginning of Period	\$ 14,797,889	\$ 13,595,361
Net Position at End of Period	<u><u>\$ 14,917,079</u></u>	<u><u>\$ 14,917,079</u></u>