



**Statement of Net Position**  
**August 31, 2026**

|                                             | Dec 31, 2025<br>Balance | Current Period<br>Balance |                                                     | Dec 31, 2025<br>Balance | Current Period<br>Balance |
|---------------------------------------------|-------------------------|---------------------------|-----------------------------------------------------|-------------------------|---------------------------|
| <b>ASSETS:</b>                              |                         |                           | <b>LIABILITIES AND NET POSITION:</b>                |                         |                           |
| <b>Current Assets</b>                       |                         |                           | <b>Current Liabilities</b>                          |                         |                           |
| Cash and Cash Equivalents                   | 4,398,926               | 5,120,482                 | Accounts Payable                                    | 15,247,840              | 16,833,380                |
| Short Term Investments                      | 19,910,037              | 20,557,627                | Accrued Liabilities                                 | (247,513)               | 734,543                   |
| Deposits for Debt Service                   | 2,357,250               | 1,365,000                 | Line of Credit Outstanding                          | 10,250,000              | 7,000,000                 |
| Accounts Receivable                         | 2,010,066               | 2,773,913                 | Current Portion of Capital Leases                   | 211,675                 | 47,332                    |
| Member Receivables                          | 18,676,687              | 16,857,328                | Current Liabilities Payable From Restricted Assets: |                         |                           |
| Inventories                                 | 936,728                 | 1,053,371                 | Current Portion of Long-Term Debt                   | 1,690,000               | 1,735,000                 |
| Other Current Assets                        | 2,351,208               | 358,574                   | Accrued Interest on Long-Term Debt                  | 667,538                 | 229,672                   |
| <b>Total Current Assets</b>                 | <b>\$ 50,640,903</b>    | <b>\$ 48,086,295</b>      | <b>Total Current Liabilities</b>                    | <b>\$ 27,819,540</b>    | <b>\$ 26,579,927</b>      |
| <b>Noncurrent Assets</b>                    |                         |                           | <b>Long-Term Liabilities</b>                        |                         |                           |
| Restricted Assets:                          |                         |                           | LT Debt - Net of Current Portion                    | 28,070,058              | 26,041,955                |
| Debt Service Funds                          | 2,031,205               | 2,184,131                 | Conservation and Load Management Funds              | 3,709,322               | 4,676,223                 |
| Conservation and Load Management Funds      | 3,709,322               | 4,676,223                 | Municipal Competitive Trust Funds                   | 25,426,470              | 26,298,784                |
| General Reserve                             | 607,668                 | 503,116                   | Other Liabilities                                   | 500,481                 | 500,481                   |
| Investment in Hydro Quebec                  | 384,475                 | 518,827                   | Asset Management Reserve Deferral                   | 357,974                 | 357,974                   |
| Investment in Transco                       | 32,632,801              | 32,632,801                | Lease Liability, Net of Current Portion             | 2,109,948               | 1,967,954                 |
| Municipal Competitive Trust Funds           | 25,426,470              | 26,298,784                | <b>Total Long-Term Liabilities</b>                  | <b>\$ 60,174,253</b>    | <b>\$ 59,843,371</b>      |
| Costs to be Recovered from Future Billings  | 13,944,227              | 9,407,857                 | <b>Total Liabilities</b>                            | <b>\$ 87,993,793</b>    | <b>\$ 86,423,298</b>      |
| Capital Assets:                             |                         |                           | <b>Deferred Inflows of Resources</b>                |                         |                           |
| Land                                        | 60,000                  | 60,000                    | Deferred Charge on Refunding                        | 582,093                 | 549,066                   |
| Intangible Plant and Property in Service    | -                       | -                         | Regulatory Credits                                  | 9,149,733               | 7,988,795                 |
| General Plant                               | 45,066,965              | 45,226,085                | Rate Stabilization Funds                            | 36,254,517              | 32,061,000                |
| Construction Work in Progress               | 13,380                  | 13,380                    | <b>Total Deferred Inflows of Resources</b>          | <b>\$ 45,986,343</b>    | <b>\$ 40,598,862</b>      |
| Capital Lease Assets - Net                  | 2,801,658               | 2,670,669                 |                                                     |                         |                           |
| Less Accumulated Deprec. and Amort.         | (28,748,426)            | (29,736,549)              | <b>Net Position</b>                                 |                         |                           |
| <b>Total Noncurrent Assets</b>              | <b>\$ 97,929,745</b>    | <b>\$ 94,455,323</b>      | Net Investment in Capital Assets                    | \$ (11,234,019)         | \$ (9,773,043)            |
| <b>Total Assets</b>                         | <b>\$ 148,570,648</b>   | <b>\$ 142,541,618</b>     | Restricted For:                                     |                         |                           |
| <b>Deferred Outflows of Resources</b>       |                         |                           | Debt Service                                        | 1,690,000               | 1,735,000                 |
| Asset Retirement Obligation                 | 213,606                 | 201,739                   | Unrestricted                                        | 24,580,288              | 23,958,809                |
| Deferred Charge on Refunding                | 232,151                 | 199,568                   | <b>Total Net Position</b>                           | <b>\$ 15,036,269</b>    | <b>\$ 15,920,766</b>      |
| <b>Total Deferred Outflows of Resources</b> | <b>\$ 445,757</b>       | <b>\$ 401,308</b>         |                                                     |                         |                           |
| <b>Total Assets and Deferred Outflows</b>   | <b>\$ 149,016,405</b>   | <b>\$ 142,942,926</b>     | <b>Total Liabilities &amp; Net Position</b>         | <b>\$ 149,016,405</b>   | <b>\$ 142,942,926</b>     |



**Statement of Revenues, Expenses and Changes in Net Postion**  
**For the Month Ending August 31, 2026**

|                                                               | <u>Current Period</u>       | <u>Year to Date</u>         |
|---------------------------------------------------------------|-----------------------------|-----------------------------|
| <b>Operating Revenues</b>                                     |                             |                             |
| Electric Power Supply Revenues                                | 10,279,793                  | 79,983,352                  |
| Electric Transmission Revenues                                | 1,684,977                   | 15,717,917                  |
| Use/(Additions to) RSF and Other                              | (1,011,350)                 | 4,197,798                   |
| Total Operating Revenues                                      | \$ 10,953,419               | \$ 99,899,067               |
| <b>Operating Expenses</b>                                     |                             |                             |
| Purchased Power and Generation Costs                          | 8,354,822                   | 76,676,519                  |
| Transmission Costs                                            | 1,553,432                   | 15,014,182                  |
| Administrative & General                                      | 540,224                     | 4,812,310                   |
| Depreciation & Amortization                                   | 157,769                     | 1,248,722                   |
| Total Operating Expenses                                      | \$ 10,606,247               | \$ 97,751,732               |
| <b>Net Operating Income (Loss)</b>                            | <u>\$ 347,173</u>           | <u>\$ 2,147,335</u>         |
| <b>Other Income (Expense)</b>                                 |                             |                             |
| Interest and Investment Income                                | (94,754)                    | 20,531                      |
| Interest Expense                                              | (124,311)                   | (1,150,974)                 |
| Other Expense                                                 | -                           | 257,254                     |
| Changes in Bond Expenses to be Recovered From Future Billings | \$ (48,703)                 | \$ (389,650)                |
| Net Nonoperating Expense                                      | <u>\$ (267,768)</u>         | <u>\$ (1,262,838)</u>       |
| <b>Change in Net Position</b>                                 | <b>\$ 79,405</b>            | <b>\$ 884,497</b>           |
| <b>Net Postion at Beginning of Period</b>                     | \$ 15,841,361               | \$ 15,036,269               |
| <b>Net Postion at End of Period</b>                           | <u><u>\$ 15,920,766</u></u> | <u><u>\$ 15,920,766</u></u> |