



**Statement of Net Position
February 28, 2026**

	Dec 31, 2025 Balance	Current Period Balance		Dec 31, 2025 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	1,690,000	1,735,000
Intangible Plant and Property in Service	-	-	Current Portion of Capital Leases	211,675	330,004
General Plant	45,066,965	45,066,965	Accounts Payable	15,247,840	16,749,380
Construction Work in Progress	13,380	191,100	Accrued Liabilities	(247,513)	723,501
Less Accumulated Deprec. and Amort.	(28,748,426)	(28,996,859)	Accrued Interest	667,538	225,620
Total Utility Plant and Property	<u>\$ 16,391,919</u>	<u>\$ 16,321,206</u>	Total Current Liabilities	<u>\$ 17,569,540</u>	<u>\$ 19,763,506</u>
Long-Term Investments			Other Liabilities		
Investment in Hydro Quebec	384,475	384,475	Other Liabilities	500,481	500,481
Investment in Transco	32,632,801	32,632,801	Total Other Liabilities	<u>\$ 500,481</u>	<u>\$ 500,481</u>
Total Long-Term Investments	<u>\$ 33,017,276</u>	<u>\$ 33,017,276</u>			
Special Funds			Long-Term Liabilities		
Debt Service Funds	2,031,205	2,040,420	Line of Credit Outstanding	10,250,000	23,250,000
Municipal Competitive Trust Funds	25,426,470	25,623,534	LT Debt - Net of Current Portion	25,000,000	23,265,000
Conservation and Load Management Funds	3,709,322	3,973,677	Original Issue Premium	3,070,058	2,996,782
Economic Development Funds	-	-	Long Term Capital Lease	2,109,948	1,967,954
Total Special Funds	<u>\$ 31,166,997</u>	<u>\$ 31,637,631</u>	Total Long-Term Liabilities	<u>\$ 40,430,006</u>	<u>\$ 51,479,736</u>
Current Assets			Rate Stabilization Funds	<u>\$ 36,254,517</u>	<u>\$ 27,093,439</u>
Cash and Cash Equivalents	24,308,964	21,033,029	Conservation and Load Management Funds	<u>\$ 3,709,322</u>	<u>\$ 3,973,677</u>
General Reserve	607,668	595,925	Municipal Competitive Trust Funds	<u>\$ 25,426,470</u>	<u>\$ 25,623,534</u>
Deposits for Debt Service	2,357,250	497,500	Asset Management Reserve Deferral	<u>\$ 357,974</u>	<u>\$ 359,974</u>
Accounts Receivable	1,743,005	3,796,944			
Accounts Receivable from Related Parties	18,739,823	25,487,750	Net Position		
Inventories	936,728	991,008	Restricted	3,326,950	3,283,500
Other Current Assets	2,351,208	2,033,752	Unrestricted	11,709,319	11,829,102
Total Current Assets	<u>\$ 51,044,646</u>	<u>\$ 54,435,907</u>	Total Net Position	<u>\$ 15,036,269</u>	<u>\$ 15,112,602</u>
Other Assets			Total Liabilities & Net Position	<u>\$ 139,284,579</u>	<u>\$ 143,906,949</u>
Costs Recoverable from Member Future Billings	4,862,083	5,722,504			
Capital Lease Assets - Net	2,801,658	2,772,426			
Total Other Assets	<u>\$ 7,663,741</u>	<u>\$ 8,494,929</u>			
Total Assets	<u>\$ 139,284,579</u>	<u>\$ 143,906,949</u>			



**Statement of Revenues, Expenses and Changes in Net Position
For the Month Ending February 28, 2026**

	<u>Current Period</u>	<u>Year to Date</u>
Operating Revenues		
Electric Power Supply Revenues	11,354,937	26,811,063
Electric Transmission Revenues	2,409,916	4,381,695
Use/(Additions to) RSF and Other	3,387,923	9,263,410
Total Operating Revenues	\$ 17,152,776	\$ 40,456,168
Operating Expenses		
Purchased Power and Generation Costs	13,805,909	34,081,334
Transmission Costs	2,397,761	4,307,000
Administrative & General	575,024	1,295,435
Depreciation & Amortization	157,520	305,418
Total Operating Expenses	\$ 16,936,215	\$ 39,989,187
Net Operating Income (Loss)	<u>\$ 216,561</u>	<u>\$ 466,981</u>
Other Income (Expense)		
Interest and Investment Income	164,688	298,500
Interest Expense	(358,498)	(648,841)
Amort. Debt Premium & Expense	28,555	57,110
Other Income (Expense)	0	0
Total Other Income (Expense)	\$ (165,254)	\$ (293,231)
Bond Expenses Recoverable from Members Future Billings	<u>\$ (48,709)</u>	<u>\$ (97,418)</u>
Net Income	\$ 2,598	\$ 76,332
Excess Equity Distribution to Members	\$ -	\$ -
Member Contributed Equity	<u>\$ -</u>	<u>\$ -</u>
Change In Net Position	<u>\$ 2,598</u>	<u>\$ 76,332</u>
Net Position at Beginning of Period	\$ 15,110,003	\$ 15,036,269
Net Position at End of Period	<u><u>\$ 15,112,602</u></u>	<u><u>\$ 15,112,602</u></u>