



**Statement of Net Position
March 31, 2017**

	<u>Dec 31, 2016 Balance</u>	<u>Current Period Balance</u>		<u>Dec 31, 2016 Balance</u>	<u>Current Period Balance</u>
ASSETS:			LIABILITIES AND NET POSITION:		
Utility Plant and Property			Current Liabilities:		
Land	\$ 60,000	\$ 60,000	Current Portion L.T.D.	\$ 6,360,000	\$ 6,445,000
Intangible Plant and Property in Scv	860,825	860,825	Accounts Payable	14,997,560	13,705,485
General Plant	93,693,340	93,969,700	Accrued Liabilities	8,397,142	10,326,299
Construction Work In Progress	1,480,872	1,412,253	Accrued Interest	2,037,770	959,147
Less Accum. Deprec. and Amort.	(40,116,901)	(40,818,506)	Total Current Liabilities	<u>\$ 31,792,471</u>	<u>\$ 31,435,931</u>
Net Utility Plant and Property	<u>\$ 55,978,136</u>	<u>\$ 55,484,272</u>			
Investment in Hydro Quebec II	<u>\$ 107,374</u>	<u>\$ 317,299</u>	Other Liabilities	<u>\$ 1,498,602</u>	<u>\$ 1,499,496</u>
			Long Term Liabilities:		
Investment in Transco	<u>\$ 32,632,801</u>	<u>\$ 32,632,801</u>	Line of Credit	\$ 10,000,000	\$ -
			LT Debt - Net of Current Portion	87,137,626	80,429,986
			Total Long Term Liabilities	<u>\$ 97,137,626</u>	<u>\$ 80,429,986</u>
Special Funds:			Rate Stabilization Funds	<u>\$ 25,165,336</u>	<u>\$ 24,533,828</u>
Debt Service Funds	\$ 11,537,899	\$ 11,650,188			
Conservation & Load Mgmt Fund	1,796,697	1,952,466	Conservation and Load Management	<u>\$ 1,796,697</u>	<u>\$ 1,952,466</u>
Economic Development Fund	2,317,891	2,335,394			
Municipal Competitive Trust	15,054,608	16,651,789	Economic Development Fund	<u>\$ 2,317,891</u>	<u>\$ 2,335,394</u>
Total Special Funds	<u>\$ 30,707,094</u>	<u>\$ 32,589,837</u>			
Current Assets:			Municipal Competitive Trust	<u>\$ 15,054,608</u>	<u>\$ 16,651,789</u>
Cash and Cash Equivalents	\$ 41,780,999	\$ 31,734,488			
General Reserve Fund	2,296,113	1,898,369	Asset Management Reserve Deferral	<u>\$ 3,935,400</u>	<u>\$ 3,938,400</u>
Deposit for Current Debt Service	8,345,025	2,557,431			
Accounts Receivable	8,365,909	8,024,683	Net Position:		
Accounts Rec. from Related Parties	13,924,408	14,766,968	Restricted	11,946,617	11,837,475
Inventory	4,597,424	5,334,305	Unrestricted	\$ 20,948,212	\$ 22,837,882
Other Current Assets	8,360,813	7,591,706	Total Net Position	<u>\$ 32,894,830</u>	<u>\$ 34,675,357</u>
Total Current Assets	<u>\$ 87,670,691</u>	<u>\$ 71,907,950</u>			
Other Assets:			TOTAL LIAB. AND NET POSITION:	<u>\$ 211,593,459</u>	<u>\$ 197,452,647</u>
Bond Costs to be Recovered from Future Billings	<u>\$ 4,497,364</u>	<u>\$ 4,520,488</u>			
TOTAL ASSETS:	<u><u>\$ 211,593,459</u></u>	<u><u>\$ 197,452,647</u></u>			



**Statement of Revenues, Expenses, and Changes in Net Position
For The Month Ended March 31, 2017**

	CURRENT PERIOD	YEAR TO DATE
Operating Revenues		
Electric Power Supply Revenues	\$ 11,152,980	34,274,663
Electric Transmission Revenues	1,163,928	3,546,161
Use/(Additions to) RSF	(779,868)	(849,255)
Total Operating Revenue	<u>\$ 11,537,039</u>	<u>\$ 36,971,569</u>
Operating Expenses		
Purchased Power and Generation Costs	\$ 9,051,754	\$ 29,162,463
Transmission Costs	904,135	\$ 2,776,721
Administrative & General	595,989	\$ 1,968,949
Depreciation & Amortization	228,767	\$ 687,994
Total Operating Expense	<u>\$ 10,780,645</u>	<u>\$ 34,596,127</u>
Net Operating Income (Loss)	<u>\$ 756,394</u>	<u>\$ 2,375,441</u>
Other Income (Expense)		
Interest and Investment Income	\$ 53,425	\$ 154,042
Interest Expense	(342,645)	\$ (1,031,162)
Amort. Debt Premium & Expense	10,644	\$ 30,901
Other Income (Expense)		\$ (3,560)
Net Other Income (Expense)	<u>\$ (278,576)</u>	<u>\$ (849,778)</u>
Change in Bond Expenses to be Recovered from Future Billings to Members	<u>\$ 84,955</u>	<u>\$ 254,864</u>
Change in Net Position	<u>\$ 562,772</u>	<u>\$ 1,780,527</u>
Net Position at Beginning of Period	\$ 34,112,584	\$ 32,894,830
Net Position at End of Period	<u>\$ 34,675,357</u>	<u>\$ 34,675,357</u>