



**Statement of Net Position
February 28, 2019**

	Dec 31, 2018 Balance	Current Period Balance		Dec 31, 2018 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	3,325,000	3,385,000
Intangible Plant and Property in Service	860,825	860,825	Accounts payable	14,082,292	16,336,768
General Plant	94,118,122	94,118,122	Accrued liabilities	10,281,612	11,132,778
Construction Work in Progress	41,867	169,680	Accrued interest	1,803,848	591,408
Less Accumulated Deprec. and Amort.	(45,802,303)	(46,292,876)	Total Current Liabilities	<u>\$ 29,492,751</u>	<u>\$ 31,445,954</u>
Total Utility Plant and Property	<u>\$ 49,278,511</u>	<u>\$ 48,915,751</u>			
			Other Liabilities		
LongTerm Investments			Other Liabilities	841,772	841,772
Investment in Hydro Quebec	317,299	317,299	Total Other Liabilities	<u>\$ 841,772</u>	<u>\$ 841,772</u>
Investment in Transco	32,632,801	32,632,801			
Total LongTerm Investments	<u>\$ 32,950,100</u>	<u>\$ 32,950,100</u>	Long-Term Liabilities		
			LT Debt - Net of Current Position	75,338,812	71,813,343
Special Funds			Total Long-Term Liabilities	<u>\$ 75,338,812</u>	<u>\$ 71,813,343</u>
Debt Service Funds and Decommissioning Funds	7,768,590	7,793,392			
Municipal Competitive Trust	17,546,764	17,577,460	Rate Stabilization Funds	<u>\$ 33,862,790</u>	<u>\$ 31,540,644</u>
Conservation and Load Management Funds	2,391,120	2,684,243	Conservation and Load Management Funds	<u>\$ 2,391,120</u>	<u>\$ 2,684,243</u>
Economic Development Funds	1,888,430	1,904,059	Economic Development Funds	<u>\$ 1,888,430</u>	<u>\$ 1,904,059</u>
Total Special Funds	<u>\$ 29,594,904</u>	<u>\$ 29,959,154</u>	Municipal Competitive Trust	<u>\$ 17,546,764</u>	<u>\$ 17,577,460</u>
			Asset Management Reserve Deferral	<u>\$ 4,179,616</u>	<u>\$ 4,183,371</u>
Current Assets			Net Position		
Cash and cash equivalents (Temp Inv)	39,142,619	35,209,090	Restricted	7,605,400	7,505,795
General reserve	815,142	3,358,457	Unrestricted	17,375,434	17,996,204
Deposits in special funds for current debt service	5,119,500	1,137,242	Total Net Position	<u>\$ 24,980,834</u>	<u>\$ 25,501,999</u>
Accounts receivable	6,760,320	5,844,287			
Accounts receivable from related parties	14,070,163	15,774,327	Total Liabilities & Net Position	<u>\$ 190,522,889</u>	<u>\$ 187,492,845</u>
Inventories	6,059,029	7,691,827			
Other current assets	3,115,255	3,144,013			
Total Current Assets	<u>\$ 75,082,029</u>	<u>\$ 72,159,242</u>			
Other Assets					
Costs Recoverable from Member Future Billings	3,617,345	3,508,598			
Total Other Assets	<u>\$ 3,617,345</u>	<u>\$ 3,508,598</u>			
Total Assets	<u>\$ 190,522,889</u>	<u>\$ 187,492,845</u>			



**Statement of Revenues, Expenses and Changes in Net Position
For the Month Ending February 28, 2019**

	<u>Current Period</u>	<u>Year to Date</u>
Operating Revenues		
Electric Power Supply Revenues	9,468,336	20,058,853
Electric Transmission Revenues	1,485,984	2,795,771
Use/(Additions to) RSF	1,364,120	2,417,929
Total Operating Revenues	\$ 12,318,440	\$ 25,272,552
Operating Expenses		
Purchased Power and Generation Costs	9,301,022	19,474,193
Transmission Costs	1,243,732	2,209,500
Administrative & General	927,601	1,899,472
Depreciation & Amortization	245,286	490,573
Total Operating Expenses	\$ 11,717,642	\$ 24,073,738
Net Operating Income (Loss)	\$ 600,799	\$ 1,198,814
Other Income (Expense)		
Interest and Investment Income	7,568	32,874
Interest Expense	(296,378)	(604,596)
Amort. Debt Premium & Expense	24,357	51,323
Other Income (Expense)	-	(7,690)
Total Other Income (Expense)	\$ (264,453)	\$ (528,089)
Bond Expenses Recoverable from Members		
Future Billings	\$ (74,780)	\$ (149,560)
Net Income	\$ 261,565	\$ 521,166
Excess Equity Distribution to Members	\$ -	\$ -
Change In Net Position	\$ 261,565	\$ 521,166
Net Postion at Beginning of Period	\$ 25,240,434	\$ 24,980,834
Net Postion at End of Period	\$ 25,501,999	\$ 25,501,999