



**Statement of Net Position  
July 31, 2019**

	<u>Dec 31, 2018</u> Balance	<u>Current Period</u> Balance		<u>Dec 31, 2018</u> Balance	<u>Current Period</u> Balance
<b>ASSETS:</b>			<b>LIABILITIES AND NET POSITION:</b>		
<b>Utility Plant and Property</b>			<b>Current Liabilities</b>		
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	12,457,794
General Plant	94,118,122	94,327,309	Accrued Liabilities	10,281,612	4,562,690
Construction Work in Progress	41,867	563,078	Accrued Interest	1,803,848	314,718
Less Accumulated Deprec. and Amort.	<u>(45,802,303)</u>	<u>(47,501,661)</u>	Total Current Liabilities	<u>\$ 29,492,751</u>	<u>\$ 20,720,202</u>
Total Utility Plant and Property	<u>\$ 49,278,511</u>	<u>\$ 48,309,551</u>			
			<b>Other Liabilities</b>		
<b>Long-Term Investments</b>			Other Liabilities	841,772	674,631
Investment in Hydro Quebec	317,299	317,299	Total Other Liabilities	<u>\$ 841,772</u>	<u>\$ 674,631</u>
Investment in Transco	32,632,801	32,632,801			
Total Long-Term Investments	<u>\$ 32,950,100</u>	<u>\$ 32,950,100</u>	<b>Long-Term Liabilities</b>		
			LT Debt - Net of Current Position	69,295,000	65,910,000
<b>Special Funds</b>			Original Issue Premium	6,043,812	5,539,077
Debt Service Funds and Decommissioning Funds	7,768,590	7,870,370	Total Long-Term Liabilities	<u>\$ 75,338,812</u>	<u>\$ 71,449,077</u>
Municipal Competitive Trust	17,546,764	17,840,574			
Conservation and Load Management Funds	2,391,120	2,723,042	<b>Rate Stabilization Funds</b>	<u>\$ 33,862,790</u>	<u>\$ 32,702,081</u>
Economic Development Funds	1,888,430	1,711,024	<b>Conservation and Load Management Funds</b>	<u>\$ 2,391,120</u>	<u>\$ 2,723,042</u>
Total Special Funds	<u>\$ 29,594,904</u>	<u>\$ 30,145,011</u>	<b>Economic Development Funds</b>	<u>\$ 1,888,430</u>	<u>\$ 1,711,024</u>
			<b>Municipal Competitive Trust</b>	<u>\$ 17,546,764</u>	<u>\$ 17,840,574</u>
<b>Current Assets</b>			<b>Asset Management Reserve Deferral</b>	<u>\$ 4,179,616</u>	<u>\$ 4,110,111</u>
Cash and Cash Equivalents (Temp Inv)	39,142,619	36,168,339			
General Reserve	815,142	654,664	<b>Net Position</b>		
Deposits for Debt Service	5,119,500	2,261,121	Restricted	7,605,400	7,505,795
Accounts Receivable	6,760,320	5,244,219	Unrestricted	17,375,434	16,351,082
Accounts Receivable from Related Parties	14,070,163	13,618,414	Total Net Position	<u>\$ 24,980,834</u>	<u>\$ 23,856,877</u>
Inventories	6,059,029	3,413,728			
Other Current Assets	3,115,255	(244,382)	<b>Total Liabilities &amp; Net Position</b>	<u>\$ 190,522,889</u>	<u>\$ 175,787,620</u>
Total Current Assets	<u>\$ 75,082,029</u>	<u>\$ 61,116,103</u>			
<b>Other Assets</b>					
Costs Recoverable from Member Future Billings	3,617,345	3,266,856			
Total Other Assets	<u>\$ 3,617,345</u>	<u>\$ 3,266,856</u>			
<b>Total Assets</b>	<u>\$ 190,522,889</u>	<u>\$ 175,787,620</u>			



**Statement of Revenues, Expenses and Changes in Net Position  
For the Month Ending July 31, 2019**

	<u>Current Period</u>	<u>Year to Date</u>
<b>Operating Revenues</b>		
Electric Power Supply Revenues	8,771,993	59,601,823
Electric Transmission Revenues	1,310,632	8,890,010
Use/(Additions to) RSF	<u>(552,890)</u>	<u>2,748,713</u>
Total Operating Revenues	\$ 9,529,735	\$ 71,240,546
 <b>Operating Expenses</b>		
Purchased Power and Generation Costs	6,990,650	52,943,897
Transmission Costs	1,090,693	7,026,837
Administrative & General	609,857	5,408,484
Depreciation & Amortization	<u>243,593</u>	<u>1,698,499</u>
Total Operating Expenses	\$ 8,934,793	\$ 67,077,716
 <b>Net Operating Income (Loss)</b>	<u>\$ 594,941</u>	<u>\$ 4,162,829</u>
 <b>Other Income (Expense)</b>		
Interest and Investment Income	31,810	148,871
Interest Expense	(312,064)	(2,120,170)
Amort. Debt Premium & Expense	26,966	184,415
Other Income (Expense)	<u>-</u>	<u>10,151</u>
Total Other Income (Expense)	\$ (253,288)	\$ (1,776,733)
 <b>Bond Expenses Recoverable from Members Future Billings</b>	<u>\$ (74,780)</u>	<u>\$ (523,461)</u>
 <b>Net Income</b>	\$ 266,874	\$ 1,862,636
 <b>Excess Equity Distribution to Members</b>	\$ (4,498,270)	\$ (4,498,270)
<b>Member Contributed Equity</b>	<u>\$ 1,511,677</u>	<u>\$ 1,511,677</u>
 <b>Change In Net Position</b>	<u>\$ (2,719,719)</u>	<u>\$ (1,123,957)</u>
 <b>Net Postion at Beginning of Period</b>	\$ 26,576,596	\$ 24,980,834
 <b>Net Postion at End of Period</b>	<u>\$ 23,856,877</u>	<u>\$ 23,856,877</u>