

Financial Highlights of 2025

Condensed Income and Expense Statement for the Year of 2025 Electric and Fiber

	2025	2024
INCOME		
Operating Revenues	45,920,344	44,227,139
Interest, Other Non-Operating, Other Capital Credits	821,880	1,046,141
Total Income	46,742,224	45,273,280

EXPENSES		
Cost of Power Purchased	34,523,861	33,026,683
Operations	1,709,859	1,618,041
Maintenance	3,316,288	2,664,858
Consumer Accounts	903,488	795,931
Administrative and General	1,569,141	1,529,201
Depreciation	2,603,512	2,514,346
Taxes	248,878	287,643
Interest Expense	1,095,750	1,122,833
Total Expenses	45,970,777	43,559,536

MARGINS		
Operating Margins	(50,433)	667,603
Non-Operating Margins	821,880	1,046,141
Hoosier Energy Capital Credits	964,834	764,335
Total Margins	1,736,281	2,478,079

Condensed Statement of Assets & Liabilities as of December, 31 2025 Electric and Fiber

	2025	2024
ASSETS (What We Own)		
Total Utility Plant	79,847,821	77,954,966
Accumulated Depreciation	(24,025,152)	(22,590,796)
Net Utility Plant	55,822,669	55,364,170
Investments (patronage capital & other)	21,198,594	20,842,199
Cash and Cash Equivalents	1,925,349	3,078,358
Accounts Receivable & Interest Receivable	4,897,087	4,412,830
Materials & supplies	488,676	635,515
Pre-paid Expenses	105,231	106,184
Total Assets	84,437,606	84,439,256

LIABILITIES (What We Owe)		
Our Debt to RUS and CFC	26,194,445	27,889,620
Accounts Payable	4,032,891	4,080,752
Other Current & Accrued Liabilities	2,808,114	2,300,711
Total Liabilities	33,035,450	34,271,083

MEMBER EQUITY (Net Worth to Members)		
Balance of Net Gain For Prior Years	49,665,875	47,690,094
Net Gain For Current Year	1,736,281	2,478,079
Total Member Equity	51,402,156	50,168,173
TOTAL LIABILITIES AND MEMBER EQUITY	84,437,606	84,439,256

AVERAGE COSTS

Cents per KWH

2025 - 0.1032

2024 - 0.1013

2023 - 0.0952

2022 - 0.1004

2021 - 0.0853

2020 - 0.0819

WHERE THE REVENUE COMES FROM

Residential	37.6%
Industrial	52.5%
Commercial/Other	9.9%

