

Financial Highlights of 2024

Condensed Income and Expense Statement for the Year of 2024

Electric and Fiber

	2024	2023
INCOME		
Operating Revenues	44,227,139	42,683,399
Interest, Other Non-Operating, Other Capital Credits	1,046,141	874,083
Total Income	<u>45,273,280</u>	<u>43,557,482</u>

EXPENSES

Cost of Power Purchased	33,026,683	32,156,573
Operations	1,618,041	1,291,168
Maintenance	2,664,858	2,332,745
Consumer Accounts	795,931	863,843
Administrative and General	1,529,201	1,421,846
Depreciation	2,514,346	2,395,756
Taxes	287,643	178,006
Interest Expense	1,122,833	1,140,529
Total Expenses	<u>43,559,536</u>	<u>41,780,466</u>

MARGINS

Operating Margins	667,603	902,933
Non-Operating Margins	1,046,141	874,083
Hoosier Energy Capital Credits	764,335	884,524
Total Margins	<u>2,478,079</u>	<u>2,661,540</u>

Condensed Statement of Assets & Liabilities as of December, 31 2024

Electric and Fiber

	2024	2023
ASSETS (What We Own)		
Total Utility Plant	77,954,966	73,557,293
Accumulated Depreciation	(22,590,796)	(21,507,268)
Net Utility Plant	<u>55,364,170</u>	<u>52,050,025</u>
Investments (patronage capital & other)	20,842,199	20,755,384
Cash and Cash Equivalents	3,078,358	6,076,987
Accounts Receivable & Interest Receivable	4,412,830	4,615,836
Materials & supplies	635,515	604,784
Pre-paid Expenses	106,184	100,578
Total Assets	<u>84,439,256</u>	<u>84,203,594</u>

LIABILITIES (What We Owe)

Our Debt to RUS and CFC	27,889,620	29,907,139
Accounts Payable	4,080,752	3,668,981
Other Current & Accrued Liabilities	2,300,711	2,159,962
Total Liabilities	<u>34,271,083</u>	<u>35,736,082</u>

MEMBER EQUITY (Net Worth to Members)

Balance of Net Gain For Prior Years	47,690,094	45,805,972
Net Gain For Current Year	2,478,079	2,661,540
Total Member Equity	<u>50,168,173</u>	<u>48,467,512</u>
TOTAL LIABILITIES AND MEMBER EQUITY	<u>84,439,256</u>	<u>84,203,594</u>

AVERAGE COSTS

Cents per KWH

2024 - 0.1013
 2023 - 0.0952
 2022 - 0.1004
 2021 - 0.0853
 2020 - 0.0819
 2019 - 0.0798

WHERE THE REVENUE COMES FROM

Residential	37.9%
Industrial	51.8%
Commercial/Other	10.3%

