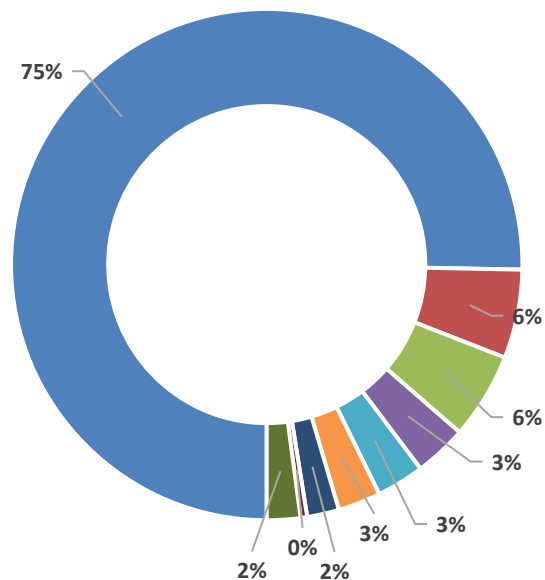


# Financial Highlights

	2023	2022
<b>INCOME</b>		
Operating Revenues	\$ 42,683,399	\$ 45,759,292
Interest, Other Non-Operating, Other Capital Credits	874,083	225,924
<b>TOTAL INCOME</b>	<b>\$ 43,557,482</b>	<b>\$ 45,985,216</b>
<b>EXPENSES</b>		
Cost of purchased power	\$ 32,156,573	\$ 36,577,896
Operations	1,291,168	1,097,926
Maintenance	2,332,745	2,169,180
Consumer Accounts	863,843	677,223
Administrative and General	1,421,846	1,515,208
Depreciation	2,395,756	2,171,056
Taxes	178,006	500,082
Interest Expense	1,140,529	839,547
<b>TOTAL EXPENSES</b>	<b>\$ 41,780,466</b>	<b>\$ 45,548,118</b>
<b>MARGINS</b>		
Operating Margins	\$ 902,933	\$ 211,174
Non-operating Margins	874,083	225,924
Hoosier Energy Capital Credits	884,524	700,585
<b>TOTAL MARGINS</b>	<b>\$ 2,661,540</b>	<b>\$ 1,137,683</b>
<b>ASSETS (WHAT WE OWN)</b>		
Total Utility Plant	\$ 73,557,293	\$ 69,770,988
Accumulated Depreciation	(21,507,268)	(20,135,520)
Net Utility Plant	52,050,025	49,635,468
Investments (patronage capital & other)	20,755,384	15,505,604
Cash and Cash equivalents	6,076,987	5,684,969
Accounts receivable & Interest Receivable	4,615,836	5,504,836
Materials & supplies	604,784	486,843
Pre-paid Expenses	100,578	101,882
<b>TOTAL ASSETS</b>	<b>\$ 84,203,594</b>	<b>\$76,919,602</b>
<b>LIABILITIES</b>		
Our debt to RUS and CFC	\$ 29,907,139	\$ 23,792,106
Accounts Payable	3,668,981	5,110,245
Other Current & Accrued liabilities	2,159,962	1,784,006
<b>TOTAL LIABILITIES</b>	<b>\$ 35,736,082</b>	<b>\$ 30,686,357</b>
<b>MEMBER EQUITY</b>		
Balance of Net Gain for prior years	\$ 45,805,972	\$ 45,095,562
Net gain for Current year	2,661,540	1,137,683
Total Member equity	48,467,512	46,233,245
<b>TOTAL LIABILITIES &amp; MEMBER EQUITY</b>	<b>\$ 84,203,594</b>	<b>\$ 76,919,602</b>

## Where your dollar goes...



- Purchased Power - H E
- Depreciation
- Maintenance
- Admin & General
- Operations
- Interest Paid
- Consumer Accounts
- Taxes
- Operating Margins

## WHERE THE REVENUE COMES FROM

Residential, 37.3%  
Industrial, 52.6%  
Commercial, 10.1%

## AVERAGE COST CENTS PER KWH

2023 – 0.0952  
2022 – 0.1004  
2021 – 0.0853  
2020 – 0.0819  
2019 – 0.0798  
2018 – 0.0829