



TRICOUNTY RURAL ELECTRIC COOPERATIVE

LOCAL PAGES

BALANCE SHEETS AS OF MAY 31

	2023	2022
ASSETS		
UTILITY PLANT		
Electric plant in service	\$24,938,075	\$23,840,815
Construction work in progress	224,787	315,002
	<u>25,162,862</u>	<u>24,155,817</u>
Less: Accumulated depreciation	9,435,414	8,826,860
NET UTILITY PLANT	<u>15,727,448</u>	<u>15,328,957</u>
INVESTMENTS		
Investments in associated organizations	4,840,527	4,857,399
Prepaid pension	-0-	25,728
TOTAL INVESTMENTS	<u>4,840,527</u>	<u>4,883,127</u>
CURRENT ASSETS		
Cash and temporary investments	166,258	388,681
Accounts receivable	821,965	866,423
Materials and supplies	358,839	353,630
Prepayments	177,281	589,727
Other	84,640	77,911
TOTAL CURRENT ASSETS	<u>1,608,983</u>	<u>2,276,372</u>
TOTAL ASSETS	<u>\$22,176,958</u>	<u>\$22,488,456</u>
MEMBERS' EQUITY		
Patronage capital	<u>\$16,632,109</u>	<u>\$16,801,345</u>
LONG-TERM LIABILITIES		
Notes payable	<u>3,771,894</u>	<u>3,939,440</u>
CURRENT LIABILITIES		
Current maturities of long-term debt	167,531	206,775
Accounts payable	508,293	533,474
Line of credit	200,000	200,000
Consumer deposits	100,780	101,345
Accrued payroll	223,346	202,865
Accrued taxes	389,274	339,229
Other	72,079	69,476
TOTAL CURRENT LIABILITIES	<u>1,661,303</u>	<u>1,653,164</u>
DEFERRED CREDITS	<u>111,652</u>	<u>94,507</u>
TOTAL MEMBERS' EQUITY AND LIABILITIES	<u>\$22,176,958</u>	<u>\$22,488,456</u>

(A copy of the complete auditor's report is available at the cooperative's office.)



STATEMENTS OF REVENUE AND PATRONAGE CAPITAL FOR THE YEARS ENDED MAY 31

	2023	2022
OPERATING REVENUES	<u>\$10,460,012</u>	<u>\$10,186,479</u>
OPERATING EXPENSES		
Cost of purchased power	6,331,748	6,319,719
Distribution – operations	231,587	246,911
Distribution – maintenance	755,096	605,164
Consumer accounts	208,333	180,392
Customer service and information	42,725	40,244
Administrative and general	1,256,803	1,152,064
Depreciation	690,564	638,741
Taxes	499,316	415,215
Interest	163,095	136,593
TOTAL OPERATING EXPENSES	<u>10,179,267</u>	<u>9,735,043</u>
OPERATING MARGINS	280,745	451,436
PATRONAGE CAPITAL ASSOCIATED ORGANIZATIONS	<u>342,315</u>	<u>263,765</u>
NET OPERATING MARGINS	<u>623,060</u>	<u>715,201</u>
NON-OPERATING MARGINS		
Interest income	4,734	1,800
Miscellaneous income	24,081	7,572
TOTAL NON-OPERATING MARGINS	<u>28,815</u>	<u>9,372</u>
NET MARGINS	651,875	724,573
Patronage capital – beginning of period	16,801,345	16,942,308
	<u>17,453,220</u>	<u>17,666,881</u>
Less: Patronage capital retired	<u>821,111</u>	<u>865,536</u>
PATRONAGE CAPITAL – END OF YEAR	<u>\$16,632,109</u>	<u>\$16,801,345</u>

