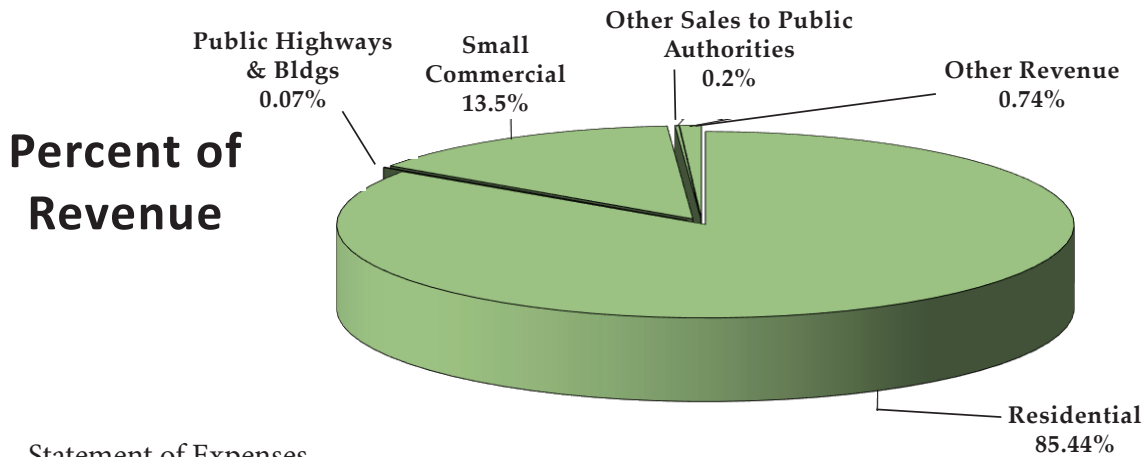


# Income and Expenses

	2020	2021
<u>Statement of Income</u>		
Residential	\$16,967,882	\$17,284,307
Public Highways and Buildings	\$13,152	\$13,625
Small Commercial	\$2,560,735	\$2,738,291
Other Sales to Public Authorities	\$39,218	\$44,787
Other Revenue	\$146,981	\$149,511
<b>Total Electric and Other Revenue</b>	<b>\$ 19,727,968</b>	<b>\$ 20,230,521</b>



## Statement of Expenses

Cost of Power	\$10,403,299	\$11,130,712
Administrative and General	\$1,305,547	\$1,201,634
Operations and Maintenance	\$2,880,765	\$3,104,298
Transmission Expense	\$90,792	\$91,020
Consumer Accounting, Collecting	\$278,521	\$245,521
Interest on Debt	\$1,227,854	\$1,172,959
Taxes	\$74,529	\$37,605
Member Service and Information	\$146,281	\$189,024
Depreciation of Plant	\$1,851,313	\$1,966,184
<b>Total Operating Expense</b>	<b>\$18,258,901</b>	<b>\$19,139,301</b>

## **Expense per Dollar:**

58 1/4 cents = *Cost of Power*  
 16 1/4 cents = *Op. & Maint.*  
 10 1/4 cents = *Plant Depreciation*  
 6 1/4 cents = *Admin. & General*  
 6 cents = *Interest on Debt*

1 1/4 cents = *Cons Acct./Collect*  
 1 cent = *Member Service & Info*  
 1/2 cent = *Transmission*  
 1/4 cent = *Taxes*

# Margins

	2020	2021
Total Income	\$19,727,968	\$20,230,521
Total Operating Expense	\$18,258,901	\$19,139,301
Net Margins	\$1,469,067	\$1,091,220
Non-Operating Margins	470,128	(26,960)
Capital Credits from G&T and Others	652,908	432,700
Total Margins	\$2,592,103	\$1,496,960

# Comparative Balance Sheet

December	2020	2021
<u>What we own</u>		
The total cost of our system	\$65,558,313	\$68,578,133
We estimate it has depreciated	(19,012,586)	(20,227,846)
Which leaves a net value of	46,545,727	48,350,287
We have cash in the bank amounting to	240,950	37,546
Members owe us (current billing)	1,715,669	1,387,577
Our stock of materials and supplies is worth	519,829	641,815
We have made prepayments of	606,837	316,112
We also have a regulatory asset of	608,113	460,722
Interest earned	4,756	4,678
And investments in associated organizations	7,376,661	7,702,228
Investments of economic development	1,210,624	905,947
Making our total assets	\$58,829,166	\$59,806,912
<u>What we owe</u>		
We owe our lenders for long term debt	27,448,828	26,364,748
We owe for short term debt	1,083,779	2,013,345
We have an obligation for taxes, interest, etc.	426,926	438,203
Memberships and consumer deposits	1,237,705	1,202,743
Members' capital credits	24,621,526	26,073,340
Other deferred credits and misc. liabilities	646,644	564,428
Margins and other equities	3,363,758	3,150,105
Making our total equities and liabilities	\$58,829,166	\$59,806,912

# FIVE - YEAR OPERATING STATISTICS

	2021	2020	2019	2018	2017
Average Number of Meters Billed (all rates)	9,465	9,409	9,386	9,396	9,342
New Services Connected	88	89	77	89	94
Services Retired	57	70	55	62	70
Total Services in Place	10,452	10,421	10,397	10,382	10,354
Idle Services	960	984	1,019	978	978
Total Miles of Line Energized	2,114	2,116	2,117	2,117	2,127
Total kWh Purchased	142,124,291	137,812,646	144,288,677	147,358,744	136,986,667
Total kWh Sold and used by MJM	134,336,309	129,640,269	134,905,214	137,284,658	127,251,351
Percent of Line Loss	5.48%	5.93%	6.503%	6.84%	7.11%
Farm and Residential Rate:					
Average Monthly kWh Usage	1,035	1,016	1,028	1,055	973
Average Bill per Member per Month	\$151.59	\$154.91	\$158.05	\$162.83	\$153.98
Average Members per Mile	4.47	4.45	4.43	4.44	4.39
Capital Credits Refunded Cumulative To Date	\$4,994,439	\$4,367,869	\$3,708,705	\$3,255,283	\$2,851,703

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