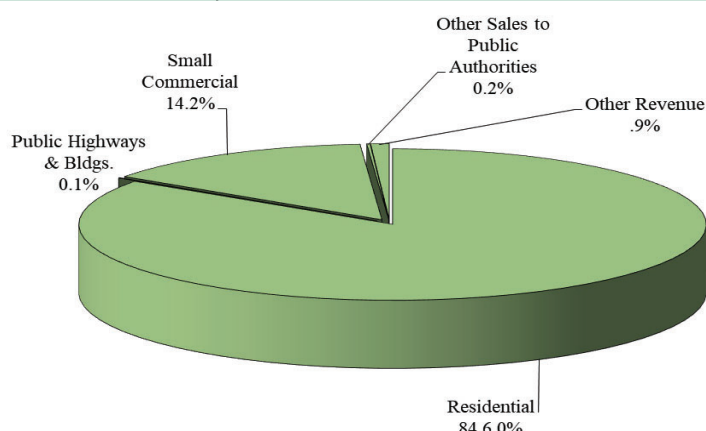


Income and Expenses

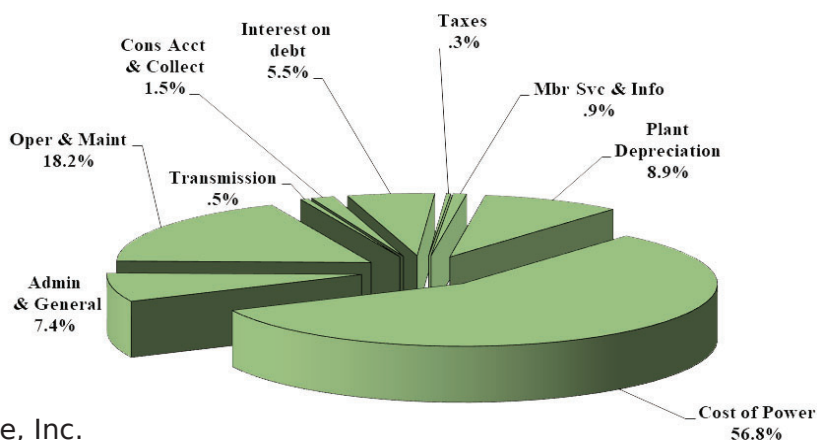
	2019	2018
Statement of Income		
Residential	\$17,283,694	\$ 17,844,098
Public Highways and Buildings	\$14,028	\$14,138
Small Commercial	\$2,903,636	\$2,683,357
Other Sales to Public Authorities	\$34,680	\$29,804
Other Revenue	\$193,432	\$180,883
Total Electric and Other Revenue	\$20,429,470	\$ 20,752,280

Income Dollars



Statement of Expenses		
Cost of Power	\$11,165,874	\$11,164,599
Administrative and General	\$1,470,362	\$1,395,146
Operations and Maintenance	\$3,584,032	\$3,147,642
Transmission Expense	\$109,324	\$86,216
Consumer Accounting, Collecting	\$286,913	\$302,136
Interest on Debt	\$1,086,838	\$1,045,155
Taxes	\$55,752	\$62,674
Member Service and Information	\$168,142	\$191,345
Depreciation of Plant	\$1,741,762	\$1,802,539
Total Operating Expenses	\$19,668,999	\$ 19,197,452

Expense Dollars



Margins

	2019	2018
Total Income	\$20,429,470	\$20,752,280
Total Operating Expense	\$19,668,999	19,197,453
Net Margins	\$760,471	\$ 1,554,827
Non-Operating Margins	43,586	49,699
Capital Credits from G&T and Others	648,304	662,461
Total Margins	\$1,452,361	\$ 2,266,987

Comparative Balance Sheet

December	2019	2018
<u>What we own</u>		
The total cost of our system	\$60,052,246	\$ 57,080,719
We estimate it has depreciated	(18,307,051)	(17,492,435)
Which leaves a net value of	41,745,195	39,588,284
We have cash in the bank amounting to	487,271	576,036
Members owe us (current billing)	1,676,002	1,742,464
Our stock of materials and supplies is worth	628,276	542,628
We have made prepayments of	4,274,588	903,842
We also have a regulatory asset of	759,601	892,033
Interest earned	7,110	7,050
And investments in associated organizations	6,903,922	6,411,754
Investments of economic development	1,505,611	1,805,443
Making our total assets	\$57,987,576	\$ 52,469,534
<u>What we owe</u>		
We owe our lenders for long term debt	24,086,864	24,162,723
We owe for short term debt	5,692,380	1,270,272
We have an obligation for taxes, interest, etc.	507,221	449,980
Memberships and consumer deposits	1,234,409	1,252,851
Members' capital credits	23,828,329	22,064,042
Other deferred credits and misc. liabilities	824,422	801,537
Margins and other equities	1,813,951	2,468,129
Making our total equities and liabilities	\$57,987,576	\$ 52,469,534

FIVE-YEAR OPERATING STATISTICS

	2019	2018	2017	2016	2015
Average Number of Meters Billed (all rates)	9,386	9,396	9,342	9,282	9,273
New Services Connected	77	89	94	105	51
Services Retired	55	62	70	61	62
Total Services in Place	10,397	10,382	10,354	10,327	10,281
Idle Services	1,019	978	978	1,019	1,011
Total Miles of Line Energized	2,117	2,117	2,127	2,109	2,104
Total kWh Purchased	144,288,677	147,358,744	136,986,667	141,853,531	138,243,957
Total kWh Sold and used by MJM	134,905,214	137,284,658	127,251,351	130,999,437	127,203,632
Percent of Line Loss	6.503%	6.84%	7.11%	7.64%	7.986%
Farm and Residential Rate:					
Average Monthly kWh Usage	1,028	1,055	973	1,013	988
Average Bill per Member per Month	\$158.05	\$162.83	\$153.98	\$159.04	\$152.43
Average Members per Mile	4.43	4.44	4.39	4.40	4.41
Capital Credits Refunded Cumulative To Date	\$3,708,705	\$3,255,283	\$ 2,851,703	\$2,447,485	\$2,022,925

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