

Mountain Electric Cooperative
Balance Sheet
as of June 30, 2022 and 2021 for Comparison

Assets	2022	2021	2020
Electric Plant in Service	\$ 161,360,754	\$ 151,014,268	\$ 143,894,958
Less: Accumulated Depreciation	\$ (57,883,046)	\$ (54,538,575)	\$ (51,950,773)
Other Property & Investments	\$ 1,206,376	\$ 1,241,112	\$ 1,425,448
Materials on Hand	\$ 1,278,974	\$ 1,140,570	\$ 810,367
Cash on Hand and in Bank for Construction and	\$ 7,606,008	\$ 7,749,124	\$ 8,597,416
Invested Reserve Funds	\$ 1,067,082	\$ 929,532	\$ 1,226,919
Accounts Receivable from Consumers and Other	\$ 7,050,018	\$ 7,501,028	\$ 7,065,132
Total Assets	\$ 121,686,166	\$ 115,037,060	\$ 111,069,468
Liabilities			
Accounts Payable and Other Current Liabilities	\$ 10,008,888	\$ 10,030,916	\$ 13,643,053
Consumers' Deposits	\$ 2,766,143	\$ 2,687,063	\$ 2,623,341
Accrued Taxes (Not Yet Due)	\$ 330,308	\$ 330,305	\$ 311,478
Accrued Interest Payable RUS and CoBank	\$ 9,118	\$ 10,750	\$ 12,251
Long Term Debt - RUS, CoBank and Other	\$ 28,708,242	\$ 27,236,123	\$ 25,597,270
Advances from TVA - Weatherization Funds & I	\$ 949,595	\$ 973,481	\$ 1,003,091
Total Liabilities	\$ 42,772,294	\$ 41,268,637	\$ 43,190,485
Net Worth			
Memberships	\$ 142,210	\$ 140,035	\$ 137,625
Members' Earnings Reinvested in System	\$ 78,771,662	\$ 73,628,387	\$ 67,741,359
Total Net Worth	\$ 78,913,872	\$ 73,768,422	\$ 67,878,984
Total Liabilities and Net Worth	\$ 121,686,166	\$ 115,037,060	\$ 111,069,469

Mountain Electric Cooperative
Statement of Revenue and Expenditures
as of June 30, 2022 and 2021 for Comparison

Income	2022	2021	2020
Operating Revenues	\$ 66,623,763	\$ 62,463,890	\$ 59,730,161
Other Income	\$ 153,348	\$ 286,920	\$ 553,597
Total Income	\$ 66,777,111	\$ 62,750,810	\$ 60,283,758
Expenses			
Purchased Power	\$ 46,744,821	\$ 43,025,872	\$ 42,131,394
Wages and Other Operating Expense	\$ 11,383,157	\$ 9,833,171	\$ 10,582,268
Depreciation of Plant	\$ 4,087,986	\$ 3,983,756	\$ 3,574,246
Taxes - Local, State, Federal	\$ 702,910	\$ 662,973	\$ 622,957
Interest on Long Term Debt - RUS and CoBank	\$ 624,067	\$ 674,111	\$ 850,511
Total Expenses	\$ 63,542,940	\$ 58,179,883	\$ 57,761,376
Total Margins	\$ 3,234,170	\$ 4,570,927	\$ 2,522,383
Debt Obligation	\$ 1,009,968	\$ 4,550,865	\$ 736,159
Net Margins for System Improvements	\$ 2,224,202	\$ 20,062	\$ 1,786,224