

Financial Highlights of 2017

Condensed Income and Expense Statement for the Year of 2017

	2017	2016
INCOME		
Sale of Electric Energy	37,016,549	37,197,178
Interest, Other Non-Operating, Other Capital Credits	585,636	469,861
Total Income	37,602,185	37,667,039
EXPENSES		
Cost of Power Purchased	28,635,487	28,942,693
Operations	1,084,622	993,434
Maintenance	1,123,584	1,087,900
Consumer Accounts	647,701	613,113
Administrative and General	1,228,760	1,241,678
Depreciation	1,675,153	1,642,927
Taxes	521,269	501,937
Interest Expense	938,216	938,574
Total Expenses	35,854,792	35,962,256
MARGINS		
Operating Margins	1,161,757	1,234,922
Non-Operating Margins	585,636	469,861
Hoosier Energy Capital Credits	949,529	1,098,245
Total Margins	2,696,922	2,803,028

Condensed Statement of Assets & Liabilities as of December, 31 2017

	2017	2016
ASSETS (What We Own)		
Cost of our electric system	51,687,510	50,510,845
Accumulated depreciation	(14,602,156)	(13,688,799)
Net book value of system	37,085,354	36,822,046
Investments (patronage capital)	14,078,113	13,332,308
Investments (other)	1,409,009	1,544,156
Cash and cash equivalents	3,394,344	3,793,261
Accounts Receivable	3,908,218	3,543,777
Materials & supplies	289,142	254,984
Pre-paid expenses & Interest Receivable	512,839	667,787
Total current and accrued assets	23,591,665	23,136,273
Total Assets	60,677,019	59,958,319
LIABILITIES (What We Owe)		
Our debt to RUS and CFC	17,061,591	19,136,074
Accounts and notes payable	3,040,576	2,541,512
Other current & accrued liabilities	2,376,796	2,885,506
Total Liabilities	22,478,963	24,563,092
MEMBER EQUITY (Net Worth to Members)		
Balance of net gain for prior years	35,501,134	32,592,199
Net gain for current year	2,696,922	2,803,028
Total member equity	38,198,056	35,395,227
TOTAL LIABILITIES AND MEMBER EQUITY	60,677,019	59,958,319

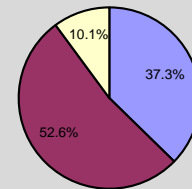
AVERAGE COSTS

Cents per KWH

2017 - 0.0805
 2016 - 0.0809
 2015 - 0.0814
 2014 - 0.0814
 2013 - 0.0784
 2012 - 0.0749

WHERE THE REVENUE COMES FROM

Residential 37.3%
 Industrial 52.6%
 Commercial 10.1%



WHERE YOUR ELECTRIC DOLLAR IS SPENT

Purchased Power - H E 80%
 Operations 3%
 Maintenance 3%
 Consumer Accounts 2%
 Admin & General 3%
 Depreciation 5%
 Taxes 1%
 Interest Paid 3%

