#### Title Page

	Name of Respondent	Addr Line 1	Addr Line 2	City	State	Zip
Rural Electric Cooperative Corporations						
Annual Report of						
Respondent	Licking Valley RECC	271 Main St	PO Box 605	West Liberty	KY	41472

6/10/2022 Page 1 of 59

## Title Page (cont)

	Last Name	First	Addr Line 1	Addr Line 2	City	State	Zip	Phone
Name, title, address and telephone number (including area code)								
of the person to be contacted concerning this report								
	Bradley	Sandra	271 Main St	PO Box 605	West Liberty	KY	41472	

6/10/2022 Page 2 of 59

#### **Principal Payment and Interest Information**

	Amount	Yes/No
Amount of Principal Payment During Calendar Year	\$1,601,440.00	
Is Principal Current?	Y	Y
Is Interest Current?	)	Y

6/10/2022 Page 3 of 59

## Services Performed by Independent CPA

	Yes/No	A/C/R
Are your financial statements examined by a Certified Public Accountant?		
Enter Y for Yes or N for No	Υ	
If yes, which service is performed?		
Enter an X on each appropriate line		
Audit		X
Compilation		
Review		
Please enclose a copy of the accountant's report with annual report.		

6/10/2022 Page 4 of 59

## **Additional Information Required**

Case Num	Date	Explain

6/10/2022 Page 5 of 59

Balance Sheet - page 1 (Ref Page: 1)

	Balance Beginning of Year	Balance End Of Year
UTILITY PLANT		
Utility Plant (101-107. 114)	\$80,774,420.00	\$83,104,137.00
Less: Accumulated Provision for Depr. and Amort (108-113. 115)	\$31,879,834.00	\$33,627,227.00
Net Utility Plant	\$48,894,586.00	\$49,476,910.00
OTHER PROPERTY AND INVESTMENTS		
Non Utility Property-Net (121-122)		
Investments in Assoc. Organizations (123)	\$19,485,900.00	\$19,756,726.00
Other Investments (124)		
Other Special Funds (128)		
Total Other Property and Investments	\$19,485,900.00	\$19,756,726.00
Cash-General (131.1)	\$411,843.00	\$147,710.00
Cash-Construction Fund-Trustee (131.2)		
Special Deposits (134)		
Working Funds (135)	\$1,720.00	\$1,720.00
Temporary Cash Investments (136)		
Notes Receivable (141)		
Consumer Accounts Recivable (142)	\$5,604,239.00	\$6,034,639.00
Other Accounts Receivable (143)	\$42,444.00	\$950,926.00
Accum. Prov. for Uncoll. RecCr (144)	\$249,735.00	\$157,002.00
Materials and Supplies-Electric (154)	\$793,019.00	\$881,995.00
Materials and Supplies-Merchandise (155)	\$21,770.00	\$36,385.00
Stores Expense Undistributed (163)		
Prepayments (165)	\$198,096.00	\$193,794.00
Interest and Dividends Receivable (171)		
Rents Receivable (172)		
Misc. Current and Accrued Assets		
Total Current and Accrued Assets	\$6,823,396.00	\$8,090,167.00
DEFFERRED DEBITS		
Unamortized Debt Discount and Expense (181)		
Extraordinary Property Losses (182)		
Prelim. Survey and Investigation Chgs. (183)		
Clearing Accounts (184)		\$11,070.00

## Balance Sheet - page 1 (Ref Page: 1)

	Balance Beginning of Year	Balance End Of Year
Miscellaneous Deferred Debits (186)		
Total Deferred Debits		\$11,070.00
TOTAL ASSETS AND OTHER DEBITS	\$75,203,882.00	\$77,334,873.00

6/10/2022 Page 7 of 59

#### Balance Sheet - page 2 (Ref Page: 2)

	Balance First Of Year	Balance End Of Year
EQUITITES AND MARGINS		
Memberships (200)	\$220,470.00	\$222,715.00
Patronage Capitol (201)	\$37,389,590.00	\$39,381,587.00
Donated Capital (208)	\$133,669.00	\$137,968.00
Consumers Contrib. for Debt Service (211)		
Gain on Retired Capital Credits(217)		
Capitol Gains and Losses (218)	(\$535,618.00)	(\$490,978.00)
Other Margins and Equities (219)	(\$75,740.00)	(\$317,114.00)
Total Equities and Margins	\$37,132,371.00	\$38,934,178.00
LONG TERM DEBT		
Long Term Debt - RUS Econ. Dev Loan (224.16)		
Bonds (221)		
Long-Term Debt-REA Constr Net (224)	\$28,590,337.00	\$28,592,769.00
Long-Term Debt-CFC Constr Net (224)		
Other Long-Term Debt (224)	\$1,510,856.00	\$1,356,613.00
Total Long Term Debt	\$30,101,193.00	\$29,949,382.00
Accumulated Operating Provisions (228.3)		
CURRENT AND ACCRUED LIABILITIES		
Notes Payable (231)		
Accounts Payable (232)	\$2,124,817.00	\$2,973,065.00
Consumers Deposits (235)	\$1,279,449.00	\$1,269,318.00
Taxes Accrued (236)	\$451,047.00	\$161,517.00
Interest Accrued (237)	\$6,356.00	\$2,604.00
Patronage Cap. and Pat. Refunds Payable (238)		
Matured Long-Term Debt (239)		
Matured Interest (240)		
Tax Collections Payable (241)	(\$5,052.00)	
Misc. Current and Accrued Liabilities	\$509,622.00	\$436,433.00
Total Current and Accrued Liabilities	\$4,366,239.00	\$4,842,937.00
DEFFERRED CREDITS		
Consumer Adv. for Construction (252)	\$274,303.00	\$278,944.00
Consumers Energy Prepayments (253)		

6/10/2022

## Balance Sheet - page 2 (Ref Page: 2)

	Balance First Of Year	Balance End Of Year
Other Deferred Credits (254)		
Total Deferred Credits	\$274,303.00	\$278,944.00
RESERVES		
Pensions and Benefits Reserver (263)	\$3,329,776.00	\$3,329,432.00
Miscellaneous Operating Reserves		
Total Reserves	\$3,329,776.00	\$3,329,432.00
TOTAL LIABILITIES AND OTHER CREDITS	\$75,203,882.00	\$77,334,873.00

6/10/2022 Page 9 of 59

#### Analysis of Utility Plant and Accumulated Provisions for Depreciation and Amortization (Ref Page: 3)

	Amount
UTILITY PLANT	
In Service	
Plant In Service (Classified) - from Page 4 (101)	\$81,614,483.00
Plant purchased or Sold (102)	
Completed Construction Not Classified (106)	
Total	\$81,614,483.00
Electric Plant held for Future Use (105)	
Construction Work In Progress (107)	\$1,489,654.00
Electric Plant Acquisition Adjustment (114)	
Total Utility Plant (fwd. to pg 1 line 2)	\$83,104,137.00
Accum. Prov. for Depr. and Amort. (fwd to pg 1 line 4)	\$33,627,227.00
Net Utility Plant (fwd to pg 1 line 5)	\$49,476,910.00
DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION AND AMORTIZATION	
Plant In Service	
Depreciation (108)	\$34,051,556.00
Retirement Work In Progress (108.8)	\$424,329.00
Amortization (111)	
Total	\$33,627,227.00
Held for future use	
Depreciation (110)	
Amortization (113)	
Total	
Amorti. of Plant Acquistion Adjustment (115)	
TOTAL ACCUM. PROVISIONS (Save as line 11 above)	\$33,627,227.00

6/10/2022 Page 10 of 59

Electric Plant In Service (Ref Page: 4)

	Depr Rate	Balance Beg of Year	Additions	Retirements	ReClass (Debit-Credit)	Balance End of Year
INTANGIBLE PLANT						
Organization (301)						
Franchises and Consents (302)						
Misc. Intangible Plant (303)						
Total Intangible Plant						
TRANSMISSION PLANT						
Land and Land Rights (350)						
Clearing Land and ROW (351)						
Structures and Improvements (352)						
Station Equipment (353)						
Towers and Fixtures (354)						
Poles and Fixtures (355)						
Ohead Conds and Devices (356)						
Underground Conduit (357)						
Undergrnd Conds and Devices (358)						
Roads and Trails (359)						
Total Trans. Plant						
DISTRIBUTION PLANT						
Land and Land Rights (360)						
Structures and Improvements (361)						
Station and Equipment (362)		\$31,442.00	\$0.00	\$0.00	\$0.00	\$31,442.00
Poles Towers and Fixtures (364)	6.67	\$25,925,675.00	\$982,759.00	\$258,284.00	\$0.00	\$26,650,150.00
Ohead Conds and Devices (365)	3.93	\$22,110,840.00	\$527,616.00	\$98,976.00	\$0.00	\$22,539,480.00

6/10/2022 Page 11 of 59

#### Electric Plant In Service (Ref Page: 4)

	Depr Rate	Balance Beg of Year	Additions	Retirements	ReClass (Debit-Credit)	Balance End of Year
Underground Conduit (366)						
Undergnd Conds and Devices (367)	2.50	\$718,834.00	\$54,202.00	\$27,298.00	\$0.00	\$745,738.00
Line transformers (368)	2.50	\$9,126,660.00	\$360,488.00	\$36,751.00	\$0.00	\$9,450,397.00
Services (369)	3.43	\$6,910,540.00	\$315,796.00	\$23,068.00	\$0.00	\$7,203,268.00
Meters (370)	6.67	\$5,655,579.00	\$116,353.00	\$0.00	\$0.00	\$5,771,932.00
Instal on Cons Premises (371)	3.91	\$2,904,254.00	\$190,074.00	\$31,252.00	\$0.00	\$3,063,076.00
Leased Prop on Cons Prems (372)						
St Ltg and Signal Systems (373)						
Total Distribution Plant		\$73,383,824.00	\$2,547,288.00	\$475,629.00	\$0.00	\$75,455,483.00
GENERAL PLANT						
Land and Land Rights (389)		\$50,569.00	\$0.00	\$0.00	\$0.00	\$50,569.00
Structures and Imporvements (390)	3.00	\$1,537,689.00	\$42,400.00	\$0.00	\$0.00	\$1,580,089.00
Office Furniture and Equip (391)	6.00	\$837,691.00	\$2,861.00	\$0.00	\$0.00	\$840,552.00
Transportation Equipment (392)	16.00	\$2,962,811.00	\$60,595.00	\$282,371.00	\$0.00	\$2,741,035.00
Stores equipment (393)	6.00	\$70,566.00	\$4,903.00	\$0.00	\$0.00	\$75,469.00
Tools Shop and Garage Equip (394)	10.00.	\$124,506.00	\$0.00	\$0.00	\$0.00	\$124,506.00
Laboratory Equipment (395)	6.00	\$168,489.00	\$0.00	\$0.00	\$0.00	\$168,489.00
Power Operated Equip (396)	11.00	\$199,708.00	\$0.00	\$0.00	\$0.00	\$199,708.00
Communication Equip (397)	8.00	\$270,253.00	\$0.00	\$0.00	\$0.00	\$270,253.00
Miscellaneous Equip (398)	8.00	\$107,271.00	\$1,059.00	\$0.00	\$0.00	\$108,330.00
Total General Plant		\$6,329,553.00	\$111,818.00	\$282,371.00	\$0.00	\$6,159,000.00
TOTAL ELECTRIC PLANT IN SERVICE		\$79,713,377.00	\$2,659,106.00	\$758,000.00	\$0.00	\$81,614,483.00

6/10/2022 Page 12 of 59

#### Accumulated Provisions for Depreciation of Electric Plant In Service (Ref Page: 5)

	ltem	Amount
Balance Beginning of Year		\$31,879,834.00
Depreciation Provisions for Year Charged To:		
Depreciation Expense (403) (403)		\$2,683,129.00
Transportation Expense-Clearing		\$259,820.00
Other Accounts (detail)		
	Collection	\$58,286.00
Total Depreciation Provisions for Year		\$3,001,235.00
Credit Adjustments (describe)		
Total Credits for Year		
Net Charges for Plant Retired		
Book Cost of Plant Retired (same as page 4)		\$758,000.00
Cost or Removal		\$366,254.00
Salvage (Credit)		\$1,094,687.00
Net Charges for Plant Retired:		\$29,567.00
Debit Adjustments (describe)		
	108.8	\$424,329.00
	Retirement	\$359,184.00
	Truck Traded (Sold)	\$282,271.00
	Junk Meters & Transformers	\$36,751.00
	Junk Materials	\$121,740.00
Total Debits for Year		\$1,253,842.00
Balance End of Year		\$33,627,227.00

6/10/2022 Page 13 of 59

## Balance at End of Year According to Functional Classifications (Ref Page: 5)

	Amount
Transmission	
Distribution	
General	
OTHER	
Total (same as line 28)	

6/10/2022 Page 14 of 59

## Uncollectible Receivables - Credit (144) (Ref Page: 5)

	Desc	Notes Receivable	Consumer Acct. Receivable	Other Accts Receivable	Total
Balance Beginning of Year		\$0.00	\$249,735.00	\$0.00	\$249,735.00
Add:					
Prov for Uncollectibles for year		\$0.00	\$20,000.00	\$0.00	\$20,000.00
Collection of Acounts Written off		\$0.00	\$25,953.00	\$0.00	\$25,953.00
Less:					
Accounts Written Off		\$0.00	\$138,686.00	\$0.00	\$138,686.00
Adjustments:					
(explain)					
Balance End of Year (same as page 1 line 25)		\$0.00	\$157,002.00	\$0.00	\$157,002.00

6/10/2022 Page 15 of 59

## Cash and Investments (Ref Page: 6)

	Acct (opt)	Description	Interest Rate	Investment Type	Amount
Investment in Assoc. Organizations - Patronage (NA)			0.0000		\$19,120,379.00
Capital (123.1) (NA)					
123)		(			
Sub-total acct. #123.1 (NA)					\$19,120,379.00
Investment in Assoc. Organizations-Other (NA)					
Capital (123.22 & 123.23) (NA)					
123)	123.22	( CFC	0.0000		\$636,347.00
123)		(	0.0000		\$0.00
123)		(	0.0000		\$0.00
123)		(	0.0000		\$0.00
Sub-total accts. #123.22 & 123.23 (NA)					\$636,347.00
Total Acct 123 (to agree with pg 1 line 10) (NA)					\$19,756,726.00
Other Investments (124) (NA)					
124)		(			
Sub-total acct. #124 (to agree with pg 1 line 11)					
Other Special Funds (128) (NA)					
128)		(			

6/10/2022 Page 16 of 59

## Cash and Investments (Ref Page: 6)

	Acct (opt)	Description	Interest Rate	Investment Type	Amount
Total Acct #128 (to agree with pg 1 line 12) (NA)					
Temporary Cash Investments(136) (NA)					
136)	(				
Total Acct #136 (to agree with pg 1 line 21) (NA)					

6/10/2022 Page 17 of 59

## Extraordinary Property Losses (182) (Ref Page: 6)

	Desc. of Prop. Loss or	Total Amt of Loss	Prev. Written Off	Acct	Amount	Balance End of Year
explain						
Total Losses						

6/10/2022 Page 18 of 59

## Memberships (200) (Ref Page: 7)

	Description	Number	Rate	Amount
Balance Beginning Year				\$220,470.00
Debits:				
Cash				
Accounts Receivable				
Accounts Payable				
Donated Capital				
Other Deferred Credits				
Other				
	Refunds			\$10,475.00
Credits:				
Memberships added During Year:				
	636 @ \$20.00	0	\$0.00	\$12,720.00
Other: Transfer				
Balance End of Year				\$222,715.00

6/10/2022 Page 19 of 59

## Patronage Capitol (Ref Page: 7)

		Amount
Balance Beginning Year		\$37,389,591.00
Debits:		
Cash Retirements		
Accounts Receivable		
Deceased Members		
Gain on Retired Capital Credits		
Other		
Credits:		
Margins-Acct.#219 (transferred from pg	12)	
Other:	2020	\$1,991,996.00
Balance End of Year		\$39,381,587.00

6/10/2022 Page 20 of 59

## 

		Amount
Balance Beginning Year (Acct. #224)		\$28,590,337.00
Additions During Year:		
Cash Receipts or Construction Contracts - REA		
Interest Accrued - Deferred (Acct # 224.5)		
Other	FFB	\$1,691,000.00
Reductions During Year:		
Principal Payments		\$1,447,197.00
Interest Accrued - Deferred (Acct. #224.5)		
Advance Payments Unapplied		
Other:	RUS Statement	\$241,371.00
Balance End of Year		\$28,592,769.00

6/10/2022 Page 21 of 59

#### Long Term Debt - REA (Ref Page: 8)

	Note No.	Interest Rate	Date	Orig. Bal.	Interest Accrued	Principal Paymnts	Funds Unadvanced	Balance
	RET-5-2	5.0000 5	/13/1991	\$625,000.00	\$0.00	\$487,060.00	\$0.00	\$137,940.00
	RET-5-3	5.0000 4	/26/1993	\$625,500.00	\$0.00	\$496,289.00	\$0.00	\$129,211.00
	RET-6-1	0.2500 1	/23/1995	\$1,124,500.00	\$0.00	\$868,932.00	\$0.00	\$255,568.00
	RET-6-2	2.8750 1	1/6/1995	\$1,124,500.00	\$0.00	\$868,932.00	\$0.00	\$255,568.00
	RET-7-1	5.3750 1	1/3/1997	\$1,953,000.00	\$0.00	\$946,845.00	\$0.00	\$1,006,155.00
	RET-7-2	5.2500 3	/23/1998	\$505,000.00	\$0.00	\$247,085.00	\$0.00	\$257,915.00
	RET-7-3	0.1250 1	0/21/1998	\$1,278,000.00	\$0.00	\$811,967.00	\$0.00	\$466,033.00
	RET-7-4	0.1250 1	2/9/1998	\$170,000.00	\$0.00	\$108,128.00	\$0.00	\$61,872.00
	FFB1-1	6.4800 8	/6/1999	\$1,633,000.00	\$0.00	\$630,590.00	\$0.00	\$1,002,410.00
	FFB-1-2	0.0410 2	/22/2001	\$2,749,000.00	\$0.00	\$1,613,889.00	\$0.00	\$1,135,111.00
	FFB-2-1	0.0410 2	/7/2003	\$2,000,000.00	\$0.00	\$997,562.00	\$0.00	\$1,002,438.00
	FFB-2-2	0.0410 2	/18/2005	\$2,000,000.00	\$0.00	\$773,358.00	\$0.00	\$1,026,642.00
	FFB-2-3	0.0410 1	/26/2006	\$2,000,000.00	\$0.00	\$954,575.00	\$0.00	\$1,045,425.00
	FFB-2-4	0.0410 1	/26/2007	\$4,780,000.00	\$0.00	\$2,245,268.00	\$0.00	\$2,534,732.00
	FFB-3-1	0.0410 1	2/4/2012	\$1,000,000.00	\$0.00	\$216,563.00	\$0.00	\$783,437.00
	FFB-3-2	0.0410 2	/11/2013	\$797,000.00	\$0.00	\$172,601.00	\$0.00	\$624,399.00
	FFB-3-3	0.0410 7	/22/2013	\$568,000.00	\$0.00	\$123,008.00	\$0.00	\$444,992.00
	FFB-3-4	0.0410 9	/4/2013	\$699,000.00	\$0.00	\$151,378.00	\$0.00	\$547,622.00
	FFB-3-6	0.0410 3	/18/2014	\$1,768,000.00	\$0.00	\$382,815.00	\$0.00	\$1,385,185.00
	FFB-3-7	0.0410 1	0/14/2014	\$1,230,000.00	\$0.00	\$243,893.00	\$0.00	\$986,107.00
	FFB-3-8	0.0410 2	/10/2015	\$810,000.00	\$0.00	\$155,526.00	\$0.00	\$654,474.00
	FFB-3-9	0.0410 9	/24/2015	\$1,617,000.00	\$0.00	\$289,665.00	\$0.00	\$1,327,335.00
	FFB-3-10	0.0410 2	/17/2016	\$1,580,000.00	\$0.00	\$262,073.00	\$0.00	\$1,317,927.00
	FFB-3-11	0.0410 1	1/14/2016	\$1,498,000.00	\$0.00	\$218,627.00	\$0.00	\$1,279,373.00
	FFB-3-12	0.0410 3	/21/2017	\$1,126,000.00	\$0.00	\$156,645.00	\$0.00	\$969,355.00
	FFB-3-13	0.0410 6	/9/2017	\$1,231,000.00	\$0.00	\$162,837.00	\$0.00	\$1,068,163.00
	FFB-3-14	0.0410 2	/16/2018	\$2,000,000.00	\$0.00	\$227,806.00	\$0.00	\$1,772,194.00
	FFB-3-15	0.0410 1	1/27/2018	\$2,000,000.00	\$0.00	\$192,187.00	\$0.00	\$1,807,813.00
	FFB-3-16	0.0410 3	/5/2019	\$1,802,000.00	\$0.00	\$159,799.00	\$0.00	\$1,642,201.00
	FFB-4-1	0.0410 6	/2/2021	\$1,691,000.00	\$0.00	\$25,828.00	\$0.00	\$1,665,172.00
Total		0.0000		\$43,984,500.00	\$0.00	\$15,191,731.00	\$0.00	\$28,592,769.00

6/10/2022 Page 22 of 59

Long Term Debt - REA (Ref Page: 8)

	Note No.	Interest Rate	Date	Orig. Bal.	Interest Accrued	Principal Paymnts	Funds Unadvanced	Balance
Less Advance Payments Unapplied								
Total Obligation to REA								

6/10/2022 Page 23 of 59

## Long Term Debt CFC and Other (Ref Page: 9)

	Note No.	Interest Rate	Date	Orig. Balance	Principal Payments	Funds Unadvanced	Balance
	9016001	1.9300	6/30/1990	\$546,939.00	\$424,204.00	\$0.00	\$122,735.00
	9017001	1.6600	4/18/1995	\$946,000.00	\$558,107.00	\$0.00	\$387,893.00
	9018001	1.6600	1/27/1998	\$747,000.00	\$369,906.00	\$0.00	\$377,094.00
	9019001	1.6600	3/16/1998	\$927,000.00	\$458,109.00	\$0.00	\$468,891.00
Total		0.0000		\$3,166,939.00	\$1,810,326.00	\$0.00	\$1,356,613.00
Less Advance Payments Unapplied							
Total Obligation - CFC and Other		0.0000		\$3,166,939.00	\$1,018,326.00	\$0.00	\$1,356,613.00

6/10/2022 Page 24 of 59

## 

	Amount
Balance Beginning Year (Acct. #224)	\$1,510,856.00
Additions During Year:	
Cash Receipts or Construction Contracts - CFC	
Other	
Reductions During Year:	
Principal Payments	\$154,243.00
Advance Payments Unapplied	
Other:	
Balance End of Year	\$1,356,613.00

6/10/2022 Page 25 of 59

## Accounts Payable (232) (Ref Page: 10)

	Description	Amount
Materials and Supplies		\$453,799.00
Power Bills		\$2,388,425.00
Inspection Fees		
Professional Services		
Right-of Way		
Memberships		
Other: (itemize-minor items may be grouped by classes)		
	Wintercare	\$70.00
	Credit Union	\$3,815.00
	Insurance	\$4,369.00
	Leased Vehicle	\$122,587.00
Total		\$2,973,065.00

6/10/2022 Page 26 of 59

## Taxes Accrued (236) (Ref Page: 10)

	Bal Beg of Year	Accruals	Payments	Acct	Dr or Cr	Bal End of Year
Property Taxes (236.1)	\$310,431.00	\$564,000.00	\$860,583.00		\$0.00	\$13,848.00
US SS Unempl (236.2)	\$46.00	\$2,146.00	\$2,066.00		\$0.00	\$126.00
US SS FICA (236.3)	\$0.00	\$459,134.00	\$459,134.00		\$0.00	\$0.00
State SS Unempl (236.4)	\$1,908.00	\$5,254.00	\$2,114.00		\$0.00	\$5,048.00
Sales Tax (236.5)	\$33,782.00	\$544,759.00	\$563,145.00		\$0.00	\$15,396.00
Gross Rev or Rec (236.6)	\$104,880.00	\$858,768.00	\$836,549.00		\$0.00	\$127,099.00
Other (236.7)						
TOTAL	\$451,047.00	\$2,434,061.00	\$2,723,591.00		\$0.00	\$161,517.00

6/10/2022 Page 27 of 59

## Interest Accrued (237) (Ref Page: 11)

	Acct	Bal. Beg of Year	Accruals	Payments	A/C	Dr or Cr	Bal End of Year
REA IConstr. Obligation (237.1)		\$0.00	\$132,834.00	\$132,834.00		\$0.00	\$0.00
REA Install. Obligation (237.2)		\$0.00	\$111,919.00	\$111,919.00		\$0.00	\$0.00
Other (237.3)		\$5,628.00	\$24,191.00	\$27,878.00		\$0.00	\$1,941.00
CFC (237.4)							
Other Misc.	237.50	\$292.00	\$1,524.00	\$1,543.00		\$0.00	\$273.00
Other Misc.	237.51	\$436.00	\$2,481.00	\$2,527.00		\$0.00	\$390.00
Other Misc.	237.60	\$0.00	\$819.00	\$819.00		\$0.00	\$0.00
Total Other Misc		\$728.00	\$4,824.00	\$4,889.00		\$0.00	\$663.00
Total		\$6,356.00	\$273,768.00	\$277,520.00		\$0.00	\$2,604.00

6/10/2022 Page 28 of 59

## Miscellaneous Current and Accred Liabilities (242) (Ref Page: 11)

	Sub-Acco	ount Description	Amount
	242.2	Payroll	\$50,663.00
	242.60	Medical Leave	\$385,770.00
Total			\$436,433.00

6/10/2022 Page 29 of 59

## Consumer Advances for Construction (252) (Ref Page: 11)

	ltem	Amount
Balance Beginning of Year		\$274,303.00
Additions:		
		\$58,034.00
Refunds:		
		\$53,393.00
Transfers: (Account & Amount)		
Balance - End of Year		\$278,944.00

6/10/2022 Page 30 of 59

## Other Margins and Equities (219) (Ref Page: 12)

	Description	Amount
OPERATING MARGINS (219.1)		
Balance Beginning of Year		\$1,991,996.00
Credit Balance Transferred from Operating Income		\$841,749.00
Other Credits		
	EKP	\$238,103.00
	CFC	\$4,364.00
	MRTC	\$8,939.00
	FOOTHILLS	\$645.00
	NISC	\$12,617.00
	FEDERATED	\$22,828.00
	UUS	\$20,359.00
	KEC	\$8,113.00
Debits		
Amount Transferred to Acct. #201.2		\$1,991,996.00
Other Debits:		
Balance End Of Year - Acct #219.1		\$1,157,717.00
NON-OPERATING MARGINS (219.2)		
Balance Beginning of Year		\$29,867.00
Credit Balance Transferred From Non-Operating Income		\$29,417.00
Other Credits:		
	PPP	\$563,488.00
		(\$29,867.00)
Debits:		
Amount Transferred to Acct. #201.2		\$0.00
Other Debits:		
Balance End of Year - Acct #219.2		\$592,905.00
OTHER MARGINS (219.3)		
Balance Beginning of Year		(\$2,117,343.00)
Capital Credits Received From Another RECC		
Other Credits:		

## Other Margins and Equities (219) (Ref Page: 12)

	Description	Amount
Debits:		
Amount Transferred to Act. #201.2		(\$29,867.00)
Other Debits		
		\$0.00
Balance End of Year - Acct #219.3		(\$2,087,476.00)
OTHER MARGINS AND EQUITIES - PRIOR PERIOD (219.4)		
Balance Beginning of Year		\$19,740.00
Credits		
Debits		
		\$0.00
Balance End of Year-Acct #219.4		\$19,740.00
TOTAL BALANCE END OF YEAR-ACCOUNT #219		(\$317,114.00)

6/10/2022 Page 32 of 59

## Statement of Income for the Year (Ref Page: 13)

	Avg. No. of Consumers	Kilowatt Hrs. Sold	Amount
OPERATING REVENUES			
Residential Sales (440)			
Rural (440)	16,457	189,480,282	\$23,219,194.00
Seasonal (440)			
Towns and Villages (440)			
Total (440)	16,457	189,480,282	\$23,219,194.00
Irrigation Sales (441)			
Commercial and Industrial Sales (442)			
Small (442)	1,078	40,094,386	\$4,475,062.00
Large (442)	7	11,675,440	\$930,891.00
Total (442)	1,085	51,769,826	\$5,405,953.00
Public Street and Highway Ltng. (444)			
Sales to Public Bldgs. and Auth. (445)			
Sales for Resale (447)			
Total Sales of Electricity	17,542	241,250,108	\$28,625,147.00
OTHER OPERATING REVENUES			
Forfeited Discounts (450)			\$156,818.00
Miscellaneous Service Revenues (451)			
Rent From Electric Property (454)			\$125,778.00
Other Electric Revenues (456)			\$89,993.00
Total Other Operating Revenues			\$372,589.00
Total Electric Operating Revenues			\$28,997,736.00
OPERATING EXPENSES			
Total Operation and Maintenance Exp. (from pg. 15 line 38)			\$25,191,876.00
Depreciation Expense (403)			\$2,683,129.00
Amortization Expense (pg. 16 line 5) (405-407)			
Taxes Other Than Income Taxes ( pg. 16 ) (408.1)			\$36,000.00
Total Operating Expenses			\$27,911,005.00
Operating Income			\$1,086,731.00
OTHER DEDUCTIONS			

## Statement of Income for the Year (Ref Page: 13)

	Avg. No. of Consumers	Kilowatt Hrs. Sold		Amount
Taxes Other Than Income Taxes - OTHER ( pg 16) (408.2)				
Misc Income Deductions (426)				\$8,233.00
Interest on Long Term Debt (427)				\$228,298.00
CFC Non-Cash Dividend - Cr				
Amortization of Debt Discount and Expense (428)				
Other Interest Charges (431)				\$8,451.00
Total Other Deductions				\$244,982.00
Net Income From Electric Operations				\$841,749.00
OTHER INCOME				
Revs. From Mdse. Jobbing and Ct. Work (415)				
Costs and Expenses of Mdse. Jobbing and Ct. Work (416)				
Income From Non-Utility Operations (417)				
Nonoperating Rental Income (418)				
Interest and Dividend Income (419)				\$29,417.00
Miscellaneous Nonoperating Income (421)				\$563,488.00
G & T Coop Capital Credits (423)				\$238,103.00
Other Capital Credits (4231)				\$77,865.00
Total Other Income		0	0	\$908,873.00
NET INCOME		0	0	\$1,750,622.00

6/10/2022 Page 34 of 59

## **Operation and Maintenance Expenses (Ref Page: 15)**

Operation: Oper, Supervision and Engineering (560) Load Dispatching (561) Station Expenses (662) Overhead Line Expenses (563) Underground Line Expenses (563) Underground Line Expenses (564) Trans. of Electricity by Others (565) Misc. Transmission Expenses (566) Rents (567) Total Operation Maintenance: Maint. Supervision and Engineering (568) Maint. of Structures (569) Maint. of Structures (569) Maint. of Structures (569) Maint. of Overhead Lines (571) Maint. of Underground Lines (572) Maint. of Underground Lines (573) Total Maintenance Total Maintenance Total Transmission Expenses  DISTRIBUTION EXPENSES		Amount
Operation:           oper, Supervision and Engineering (660)           Load Dispatching (561)           Station Expenses (562)           Overhead Line Expenses (563)           Underground Line Expenses (564)           Tarsa, of Electricity by Others (565)           Mise, Transmission Expenses (568)           Rosis (567)           Total Operation           Maint, Supervision and Engineering (568)           Maint, Supervision and Engineering (569)           Maint, of Structures (569)           Maint, of Structures (571)           Maint, of Inderground Lines (572)           Maint, of Underground Lines (573)           Maint, of Inderground Lines (573)           Total Transmission Expenses           SISTIBILITION EXPENSES           Operations           Operation Supervision and Engineering (580)         \$118,323,00           Load Objectching (581)           Silation Expenses (582)         \$960,377,00           Underground Line Expenses (583)         \$960,377,00           Underground Line Expenses (583)         \$33,000,00           Street Lig and Signal System Expense (585)         \$284,941,00           Metter Expenses (586)         \$284,941,00           Consumer Installation Expenses (587)         \$141,178,00	Purchased Power (555)	\$18,395,213.00
Coper. Supervision and Engineering (680)   Load Dispatching (561)   Station Expenses (563)   Overhead Line Expenses (563)   Underground Line Expenses (564)   Trans. of Electricity by Others (565)   Misc. Transmission Expenses (566)   Rents (567)   Total Operation   Misc. Transmission Expenses (566)   Rents (567)   Total Operation   Maint. of Structures (569)   Maint. of Structures (569)   Maint. of Structures (569)   Maint. of Structures (569)   Maint. of Underground Lines (571)   Maint. of Underground Lines (572)   Maint. of Underground Lines (573)   Station Expenses (581)   Operation:   Operation:	TRANSMISSION EXPENSES	
Load Dispatching (561) Station Expenses (562) Overhead Line Expenses (563) Underground Line Expenses (564) Trans. of Electricity by Others (565) Misc. Transmission Expenses (566) Rents (567) Total Operation Maintenance:  Maint. Supervision and Engineering (568) Maint. of Station Equipment (570) Maint. of Overhead Lines (571) Maint. of Overhead Lines (572) Maint. of Underground Lines (573) Station Expenses (568) Strikell Transmission Expenses (568) Strikell Transmission Expenses Operations Operations Operation Supervision and Engineering (568) Strikell Transmission Expenses Operations Operation Supervision and Engineering (570) Strikell Transmission Expenses Operations Operation Supervision and Engineering (570) Strikell Transmission Expenses Operation Supervision and Engineering (580) Strikell Transmission Expenses Operation Supervision and Engineering Supervision and Engineering Supervision and Engineering Supervision Sup	Operation:	
Station Expenses (562)   Overhead Line Expenses (563)   Underground Line Expenses (564)   Trans. of Electricity by Others (565)   Misc. Transmission Expenses (566)   Rots (567)   Total Operation   Maint. of Structures (569)   Maint. of Structures (569)   Maint. of Structures (569)   Maint. of Structures (569)   Maint. of Structures (571)   Maint. of Voverhead Lines (571)   Maint. of Underground Lines (572)   Maint. of Misc. Transmission Plant (573)   Total Transmission Expenses   DISTRIBUTION EXPENSES   Operation:   Operation Supervision and Engineering (580)   Load Dispatching (581)   Station Expenses (582)   Overhead Line Expenses (583)   Sepo.,377.00   Underground Line Expenses (584)   Street Lig and Signal System Expenses (585)   Street Lig and Signal System Expenses (586)   Say, 414, 178.00	Oper. Supervision and Engineering (560)	
Overhead Line Expenses (563) Underground Line Expenses (564) Trans. of Electricity by Others (565) Misc. Transmission Expenses (566) Rents (567) Total Operation Maint-olerance:  Maint. Supervision and Engineering (568) Maint. of Structures (569) Maint. of Structures (569) Maint. of Structures (569) Maint. of Structures (569) Maint. of Overhead Lines (571) Maint. of Overhead Lines (572) Maint. of Overhead Lines (572) Maint. of Misc. Transmission Plant (573) Total Transmission Expenses DISTRIBUTION EXPENSES Operation: Operation Supervision and Engineering (580) Load Dispatching (581) Station Expenses (582) Overhead Line Expenses (583) Seponsory (584) Station Expenses (584) Street Lig and Signal System Expense (585) Meter Expenses (566) Supervision Supervision (587) Street Lig and Signal System Expense (585) Meter Expenses (566) Supervision Supervision (587) Street Lig and Signal System Expense (585)	Load Dispatching (561)	
Underground Line Expenses (564) Trans. of Electricity by Others (565) Misc. Transmission Expenses (666) Rents (567) Total Operation Maint. Supervision and Engineering (568) Maint. of Structures (569) Maint. of Structures (569) Maint. of Overhead Lines (571) Maint. of Overhead Lines (571) Maint. of Overhead Lines (572) Maint. of Micro Transmission Plant (573) Total Maintenance Total Maintenance Total Transmission Expenses DISTRIBUTION EXPENSES Operation: Operation Supervision and Engineering (580) Station Expenses (582) Overhead Line Expenses (583) Station Expenses (584) Street Lig and Signal System Expense (585) Meler Expenses (586) Street Lig and Signal System Expenses (587) Meler Expenses (586) Street Lig and Signal System Expenses (587)	Station Expenses (562)	
Trans. of Electricity by Others (565)  Misc. Transmission Expenses (566) Rents (567)  Total Operation Maint-supervision and Engineering (568) Maint. of Structures (569) Maint. of Structures (569) Maint. of Structures (569) Maint. of Overhead Lines (571) Maint. of Overhead Lines (571) Maint. of Overhead Lines (572) Maint. of Misc. Transmission Plant (573)  Total Maintenance Total Transmission Expenses DISTRIBUTION EXPENSES Operation:  Operation Supervision and Engineering (580) Station Expenses (582) Overhead Line Expenses (583) Underground Line Expenses (584) Street Lig and Signal System Expense (585) Meter Expenses (586) S284,941.00 Consumer Installation Expenses (587)	Overhead Line Expenses (563)	
Misc. Transmission Expenses (566)           Rents (567)           Total Operation           Maint. Operation           Maint. Supervision and Engineering (568)           Maint. of Structures (569)           Maint. of Station Equipment (570)           Maint. of Underground Lines (571)           Maint. of Underground Lines (572)           Maint. of Misc. Transmission Plant (573)           Total Maintenance           Total Transmission Expenses           DISTRIBUTION EXPENSES           Operation:           Operation Supervision and Engineering (580)         \$118,323.00           Load Dispatching (581)           Station Expenses (582)         \$960,377.00           Underground Line Expenses (583)         \$960,377.00           Underground Line Expenses (584)         \$3,306.00           Street Ltg and Signal System Expense (585)         \$284,941.00           Meter Expenses (586)         \$284,941.00           Consumer Installation Expenses (587)         \$1141,178.00	Underground Line Expenses (564)	
Rents (567)  Total Operation  Maintenance:  Maint. Supervision and Engineering (568)  Maint. of Structures (569)  Maint. of Structures (569)  Maint. of Voerhead Lines (571)  Maint. of Underground Lines (572)  Maint. of Underground Lines (573)  Total Maintenance  Total Transmission Expenses  Distribution Expenses  Operation:  Operation Supervision and Engineering (580)  \$118,323.00  Load Dispatching (581)  Station Expenses (582)  Overhead Line Expenses (583)  Underground Line Expenses (584)  Street Ltg and Signal System Expenses (585)  Meter Expenses (588)  \$284,941.00  Consumer Installation Expenses (587)	Trans. of Electricity by Others (565)	
Total Operation  Maint. Supervision and Engineering (668)  Maint. of Structures (569)  Maint. of Structures (571)  Maint. of Underground Lines (571)  Maint. of Underground Lines (572)  Maint. of Misc. Transmission Plant (573)  Total Maintenance  Total Transmission Expenses  DISTRIBUTION EXPENSES  Operation:  Operation Supervision and Engineering (580)  Load Dispatching (581)  Station Expenses (582)  Overhead Line Expenses (583)  Underground Line Expenses (584)  Street Lig and Signal System Expense (585)  Meter Expenses (586)  \$284,941.00  Consumer Installation Expenses (587)	Misc. Transmission Expenses (566)	
Maintenance:         Maint. Supervision and Engineering (568)         Maint. of Structures (569)         Maint. of Station Equipment (670)         Maint. of Overhead Lines (571)         Maint. of Underground Lines (572)         Maint. of Misc. Transmission Plant (573)         Total Transmission Expenses         DISTRIBUTION EXPENSES         Operation:         Operation Supervision and Engineering (580)       \$118,323.00         Load Dispatching (581)         Station Expenses (582)       \$960,377.00         Overhead Line Expenses (583)       \$960,377.00         Underground Line Expenses (584)       \$3,306.00         Street Ltg and Signal System Expense (585)       \$284,941.00         Meter Expenses (586)       \$284,941.00         Consumer Installation Expenses (587)       \$141,178.00	Rents (567)	
Maint. Supervision and Engineering (568)         Maint. of Structures (569)         Maint. of Station Equipment (570)         Maint. of Overhead Lines (571)         Maint. of Underground Lines (572)         Maint. of Misc. Transmission Plant (573)         Total Maintenance         Total Transmission Expenses         DISTRIBUTION EXPENSES         Operation:         Operation Supervision and Engineering (580)       \$118,323.00         Load Dispatching (581)         Station Expenses (582)         Overhead Line Expenses (583)       \$960,377.00         Underground Line Expenses (584)       \$3,306.00         Street Ltg and Signal System Expense (585)       \$284,941.00         Meter Expenses (586)       \$284,941.00         Consumer Installation Expenses (587)       \$141,178.00	Total Operation	
Maint. of Structures (569)         Maint. of Station Equipment (570)         Maint. of Overhead Lines (571)         Maint. of Underground Lines (572)         Maint. of Misc. Transmission Plant (573)         Total Maintenance         Total Transmission Expenses         DISTRIBUTION EXPENSES         Operation:         Operation Supervision and Engineering (580)       \$118,323.00         Load Dispatching (581)         Station Expenses (582)         Overhead Line Expenses (583)       \$960,377.00         Underground Line Expenses (584)       \$3,306.00         Street Ltg and Signal System Expense (585)       \$284,941.00         Meter Expenses (586)       \$284,941.00         Consumer Installation Expenses (587)       \$111,178.00	Maintenance:	
Maint. of Station Equipment (570)         Maint. of Overhead Lines (571)         Maint. of Underground Lines (572)         Maint. of Misc. Transmission Plant (573)         Total Maintenance         Total Transmission Expenses         DISTRIBUTION EXPENSES         Operation:         Operation Supervision and Engineering (580)       \$118,323.00         Load Dispatching (581)         Station Expenses (582)         Overhead Line Expenses (583)       \$960,377.00         Underground Line Expenses (584)       \$3,306.00         Street Ltg and Signal System Expenses (585)       \$284,941.00         Meter Expenses (586)       \$284,941.00         Consumer Installation Expenses (587)       \$1141,178.00	Maint. Supervision and Engineering (568)	
Maint. of Overhead Lines (571) Maint. of Underground Lines (572) Maint. of Misc. Transmission Plant (573) Total Maintenance Total Transmission Expenses DISTRIBUTION EXPENSES Operation: Operation Supervision and Engineering (580) Load Dispatching (581) Station Expenses (582) Overhead Line Expenses (583) Underground Line Expenses (584) Street Ltg and Signal System Expense (585) Meter Expenses (586) Consumer Installation Expenses (587)	Maint. of Structures (569)	
Maint. of Underground Lines (572)         Maint. of Misc. Transmission Plant (573)         Total Maintenance         Total Transmission Expenses         DISTRIBUTION EXPENSES         Operation:         Operation Supervision and Engineering (580)       \$118,323.00         Load Dispatching (581)         Station Expenses (582)       \$960,377.00         Underground Line Expenses (584)       \$3,306.00         Street Ltg and Signal System Expense (585)       \$284,941.00         Meter Expenses (586)       \$284,941.00         Consumer Installation Expenses (587)       \$1141,178.00	Maint. of Station Equipment (570)	
Maint. of Misc. Transmission Plant (573)         Total Maintenance         Total Transmission Expenses         DISTRIBUTION EXPENSES         Operation:         Operation Supervision and Engineering (580)       \$118,323.00         Load Dispatching (581)         Station Expenses (582)         Overhead Line Expenses (583)       \$960,377.00         Underground Line Expenses (584)       \$3,306.00         Street Ltg and Signal System Expense (585)       \$284,941.00         Meter Expenses (586)       \$284,941.00         Consumer Installation Expenses (587)       \$141,178.00	Maint. of Overhead Lines (571)	
Total Maintenance         Total Transmission Expenses         DISTRIBUTION EXPENSES         Operation:         Operation Supervision and Engineering (580)       \$118,323.00         Load Dispatching (581)         Station Expenses (582)         Overhead Line Expenses (583)       \$960,377.00         Underground Line Expenses (584)       \$3,306.00         Street Ltg and Signal System Expense (585)       \$284,941.00         Meter Expenses (586)       \$284,941.00         Consumer Installation Expenses (587)       \$141,178.00	Maint. of Underground Lines (572)	
Total Transmission Expenses  DISTRIBUTION EXPENSES  Operation:  Operation Supervision and Engineering (580)  Load Dispatching (581)  Station Expenses (582)  Overhead Line Expenses (583)  Underground Line Expenses (584)  Street Ltg and Signal System Expense (585)  Meter Expenses (586)  Consumer Installation Expenses (587)	Maint. of Misc. Transmission Plant (573)	
DISTRIBUTION EXPENSES         Operation:       \$118,323.00         Operation Supervision and Engineering (580)       \$118,323.00         Load Dispatching (581)       \$120,00         Station Expenses (582)       \$960,377.00         Underground Line Expenses (583)       \$960,377.00         Underground Line Expenses (584)       \$3,306.00         Street Ltg and Signal System Expense (585)       \$284,941.00         Meter Expenses (586)       \$284,941.00         Consumer Installation Expenses (587)       \$141,178.00	Total Maintenance	
Operation:         Operation Supervision and Engineering (580)         \$118,323.00           Load Dispatching (581)         \$118,323.00           Station Expenses (582)         \$960,377.00           Overhead Line Expenses (583)         \$960,377.00           Underground Line Expenses (584)         \$3,306.00           Street Ltg and Signal System Expense (585)         \$284,941.00           Meter Expenses (586)         \$284,941.00           Consumer Installation Expenses (587)         \$141,178.00	Total Transmission Expenses	
Operation Supervision and Engineering (580)  Load Dispatching (581)  Station Expenses (582)  Overhead Line Expenses (583)  Underground Line Expenses (584)  Street Ltg and Signal System Expense (585)  Meter Expenses (586)  Consumer Installation Expenses (587)	DISTRIBUTION EXPENSES	
Load Dispatching (581)         Station Expenses (582)         Overhead Line Expenses (583)       \$960,377.00         Underground Line Expenses (584)       \$3,306.00         Street Ltg and Signal System Expense (585)       \$284,941.00         Meter Expenses (586)       \$141,178.00         Consumer Installation Expenses (587)       \$141,178.00	Operation:	
Station Expenses (582)         Overhead Line Expenses (583)       \$960,377.00         Underground Line Expenses (584)       \$3,306.00         Street Ltg and Signal System Expense (585)       \$284,941.00         Meter Expenses (586)       \$284,941.00         Consumer Installation Expenses (587)       \$141,178.00	Operation Supervision and Engineering (580)	\$118,323.00
Overhead Line Expenses (583)       \$960,377.00         Underground Line Expenses (584)       \$3,306.00         Street Ltg and Signal System Expense (585)       \$284,941.00         Meter Expenses (586)       \$141,178.00         Consumer Installation Expenses (587)       \$141,178.00	Load Dispatching (581)	
Underground Line Expenses (584)  Street Ltg and Signal System Expense (585)  Meter Expenses (586)  Consumer Installation Expenses (587)  \$3,306.00  \$284,941.00  \$141,178.00	Station Expenses (582)	
Street Ltg and Signal System Expense (585)  Meter Expenses (586)  Consumer Installation Expenses (587)  \$141,178.00	Overhead Line Expenses (583)	\$960,377.00
Meter Expenses (586)  Consumer Installation Expenses (587)  \$141,178.00	Underground Line Expenses (584)	\$3,306.00
Consumer Installation Expenses (587)	Street Ltg and Signal System Expense (585)	
	Meter Expenses (586)	\$284,941.00
Miscellaneous Distribution Expenses (588) \$273,892.00	Consumer Installation Expenses (587)	\$141,178.00
	Miscellaneous Distribution Expenses (588)	\$273,892.00

6/10/2022

# **Operation and Maintenance Expenses (Ref Page: 15)**

	Amount
Rents (589)	
Total Operation	\$1,782,017.00
Maintenance:	
Maint. Supervision and Engineering (590)	\$117,518.00
Maint. of Structures (591)	
Maint. of Station Equipment (592)	
Maint. of Overhead Lines (593)	\$2,687,107.00
Maint. of Underground Lines (594)	
Maint. of Line Transformers (595)	\$34,676.00
Maint. of Street Ltg. and Signal System (596)	
Maint. of Meters (597)	\$287,252.00
Maint. of Misc. Distribution Plant (598)	
Total Maintenance	\$3,126,553.00
Total Distribution Expenses	\$4,908,570.00
CUSTOMER ACCOUNTS EXPENSES	
Supervision (901)	\$36,733.00
Meter Reading Expenses (902)	\$19,393.00
Consumer Records and Collection Expenses (903)	\$629,465.00
Uncollectible Accounts (904)	\$20,000.00
Misc. Consumer Accounts Expenses (905)	
Total Customer Accounts Expenses	\$705,591.00
CUSTOMER SERVICE AND INFORMATIONAL EXPENSES	
Supervision (907)	\$63,244.00
Customer Assistance Expenses (908)	(\$7,246.00)
Informational and Instructional Advertising Expenses (909)	
Miscellaneous Customer Service and Informational Expenses (910)	
Total Customer Service and Informational Expenses	\$55,998.00
SALES EXPENSES	
Supervision (911)	
Demonstrating and Selling Expenses (912)	
Advertising Expenses (913)	\$12,966.00
Miscellaneous Sales Expenses (916)	

# **Operation and Maintenance Expenses (Ref Page: 15)**

	Amount
Total Sales Expenses	\$12,966.00
ADMINISTRATIVE AND GENERAL EXPENSES	
Operation:	
Administrative and General Salaries (920)	\$462,886.00
Office Supplies and Expenses (921)	\$157,939.00
Administrative Expenses Transferred -Cr (922)	
Outside Services Employed (923)	\$22,819.00
Property Insurance (924)	
Injuries and Damages (925)	\$8,717.00
Employee Pensions and Benefits (926)	\$50,918.00
Franchise Requirements (927)	
Regulatory Commission Expenses (928)	\$63,149.00
Duplicate Charges - Credit (929)	\$14,247.00
Miscellaneous General Expenses (930)	\$226,503.00
Rents (931)	
Total Operation	\$978,684.00
Maintenance:	
Maintenance of General Plant (932)	\$134,854.00
Total Administrative and General Expenses	\$1,113,538.00
TOTAL OPERATION AND MAINT. EXPENSES (fwd to pg 13 line 27)	\$25,191,876.00

6/10/2022 Page 37 of 59

# Analysis of Payroll for Current Year (Ref Page: 15)

	Operation	Maintenance	Total
Transmission			
Distribution	\$507,906.00	\$692,979.00	\$1,200,885.00
Consumer Accounts	\$0.00	\$0.00	\$158,909.00
Sales	\$0.00	\$0.00	\$30,710.00
Administrative and Genl.	\$0.00	\$0.00	\$363,661.00
Total Direct Payroll Distribution	\$507,906.00	\$692,979.00	\$1,754,165.00
Alloc. of Payroll Charged - Clearing Accounts			\$112,440.00
Total Salaries and Wages - Charged to Electric Operations			\$1,866,605.00
Salaries and Wages - Charged to Construction			\$617,904.00
Salaries and Wages - Charged to Plant Removal			\$156,252.00
Salaries and Wages - Charged to Other Accounts			\$341,158.00
TOTAL SALARIES AND WAGES FOR THE YEAR			\$2,981,919.00

6/10/2022 Page 38 of 59

# Purchased Power (555) (Ref Page: 16)

	Amount
Cost of Energy:	
Demand Charges	\$3,472,303.00
Energy Charges	\$11,595,907.00
Fuel Charges	\$2,924,441.00
Other Charges	\$402,562.00
Total (to agree with pg 14 line 2)	\$18,395,213.00

6/10/2022 Page 39 of 59

### Purchased Power - From (Ref Page: 16)

	Purchased From	KWH Purchased	Cost Per KWH
Purchased Power	East Ky Power Cooperative & Starshine Energy	254,573,141 0.7230	

6/10/2022 Page 40 of 59

Amortization Expense (Accts. 405-407) (Ref Page: 16)

	Amount
Amortization of other utility plant (405)	
Amortization of utility plant acquistion adj. (406)	
Amortization of property losses (407)	
Total (to agree with pg 13 line 29)	

6/10/2022 Page 41 of 59

### Taxes Other Than Income Taxes (408) (Ref Page: 16)

	Item	Amount
TAXES RELATING TO OPERATING INCOME AND DEDUCTIONS (408.1)		
Property		
Public Service Commission Assessment		\$36,000.00
U.S. Unemployment		
Kentucky Unemployment		
U. S. Social Security		
Other (list)		
Total (To agree with pg 13 line 30)		\$36,000.00
TAXES RELATING TO NON-OPERATING INCOME AND DEDUCTIONS (408.2)		
Total (To agree with pg 13 line 35)		

6/10/2022 Page 42 of 59

# **Electric Energy Account (Ref Page: 17)**

	Item	Kilowatt-Hours
Energy Purchased for Resale (555)		254,426,121
Energy Purchased for Use by Company		147,020
Interchanges (Net)		
Other: (explain)		
Total		254,573,141
Sales to Ultimate Consumer		241,250,108
Sales for Resale		
Energy furnished without charge		
Energy used by the Company		147,020
Line Losses and UnAccounted for		13,176,013
Total		254,573,141

6/10/2022 Page 43 of 59

# Monthly Peaks and Output (Ref Page: 17)

	Kilowatts	Day Wk	Day Mon	Hour	Type of Reading	Monthly Output (kwh)
January	56,287					28,738,674
February	55,617					26,657,220
March	48,104					20,747,520
April	46,561					17,989,539
May	41,164					16,912,502
June	39,012					19,308,507
July	46,262					21,744,325
August	49,711					22,328,789
September	41,101					17,231,784
October	32,827					16,820,317
November	41,619					23,134,419
December	47,954					22,959,545
Total	0					254,573,141

6/10/2022 Page 44 of 59

### Number of Consumers at End of a Year (December) (Ref Page: 17)

	Consumers
Residential Consumers (440)	16,457
Irrigation Consumers (441)	
Comercial and Industrial Consumers (442)	1,085
Public Street and Ltng Consumers (444)	
Public Buildings and Other Public Authorities (445)	
Sales for Resale (447)	
Total	17,542

6/10/2022 Page 45 of 59

# Personnel Data (Ref Page: 18)

Title	Last Name	First Name	Occupation	Term Expires	Fees and Exp
President	Cundiff	Darrell	Businessman	2024	\$4,286.00
Vice-President	Holbrook	Ted	Businessman	2024	\$4,188.00
Secretary-Treasurer	Hill	Tommy	Retired	2024	\$8,805.00
Director	Howard	Kevin	Welder	2024	\$4,778.00
Director	Williams	Philipb	Businessman	2024	\$5,823.00
Director	Porter	J Frank	Businessman	2024	\$4,152.00
Director	Oldfield	Alan	Businessman	2024	\$7,158.00
Director	Stacy	CK	Banker	2024	\$1,409.00
Director	Stacy	Travis	Banker		\$913.00

6/10/2022 Page 46 of 59

# Principal Employees (Ref Page: 18)

Title	Last Name	First Name	
Manager	Howard	Kerry	
Manager Office Services	May	John	
Accountant	Bradley	Sandra	

6/10/2022 Page 47 of 59

# Total Employees (Ref Page: 18)

	Payroll Pd End	Full Reg Emp	PartT Reg Emp	Spec Const Temp Reg Emp	Spec Const PartT Reg Emp
Total (excluding directors)	12/31/2021	42	1	0	0

6/10/2022 Page 48 of 59

### General Information - as of December (Ref Page: 19)

	Count
Number of minimum bills for month of December	1,036
Number of miles of pole line in service in December	2,067
Number of miles of wire energized as of December	16

6/10/2022 Page 49 of 59

### General Information - Audit (Ref Page: 19)

	Last Name	First Name	Date
By whom were the books of account audited? What was the date of the last audit?			
		Jones, Nale & Mattingly P	10/31/2021
If unaudited in the past twelve months, when and by whom is the next audit anticipated?			

6/10/2022 Page 50 of 59

# General Information - Overheads (Ref Page: 19)

	Explain
State policy for charging overheads to construction	
and describe methods used to determine amounts so charged.	
	Social security, workers compensation and liability insurance distributed as same percentage as labor. Transportation according to mileage and Stores percentage on material issued.

6/10/2022 Page 51 of 59

### General Information - unusual increases or decreases (Ref Page: 19)

	Explain

Please explain any unusual increases or decreases in operating

revenues or expenses over preceding years operations.

6/10/2022 Page 52 of 59

**General Information - Counties (Ref Page: 19)** 

Breathitt, Elliott, Lee, Magoffin, Menifee, Morgan, Rowan, Wolfe

6/10/2022 Page 53 of 59

# **General Information - Inventory (Ref Page: 19)**

	Date last inventory	Amount of adjustment over	Amount of adjustment short
Inventory	10/31/2021	\$0.00	\$5,885.00

6/10/2022 Page 54 of 59

# General Information - Inventory (cont.) (Ref Page: 19)

	Explain
Method of Pricing materials and supplies is:	
	Invoice using average cost.
If inventory adjustment exceeds 1 percent of avg material and supply account	
for the year, please explain reason for such excess.	

6/10/2022 Page 55 of 59

### CheckList

Item	Value 1	Value 2	Agree	Explain
Balance Sheet (page 1) Line 2 agrees with Utility Plant 101-107.114 (page 3) Line 10	83104137.00	83104137.00	) OK	
Balance Sheet (page 1) Line 4 agrees with Depr. and Amort. 108-113,115 (page 3) Line 11	33627227.00	33627227.00	) OK	
Balance Sheet (page 1) Line 5 agrees with Net Util Prop 121-122 (page 3) Line 12	49476910.00	49476910.00	) OK	
Balance Sheet (page 1) Line 10 agrees with Inv (123) (page 6) Line 17	19756726.00	19756726.00	) OK	
Balance Sheet (page 1) Line 11 agrees with Other Inv (124) (page 6) Line 24	0	C	) OK	
Balance Sheet (page 1) Line 12 agrees with Spec Funds (128) (page 6) Line 30	0	C	) OK	
Balance Sheet (page 1) Line 21 agrees with Cash Inv (136) (page 6) Line 35	0	C	) OK	
Balance Sheet (page 1) Line 25 agrees with Uncoll. Rec. 144 (page 5) Bal End of Year	157002.00	157002.00	) OK	
Balance Sheet (page 1) Line 39 agrees with Extraordinary Prop. Loss (page 6) Acct 182	0	C	) OK	
Balance Sheet (page 1) Total Assets and Debits agrees with Balance Sheet (page 2) Total Liabilities and Other Credits	77334873.00	77334873.00	) OK	
Balance Sheet (page 2) Line 2 agrees with Memberships (page 7) Acct 200	222715.00	222715.00	) OK	
Balance Sheet (page 2) Line 3 agrees with Patronage Cap (page 7) Acct 201	39381587.00	39381587.00	) OK	
Balance Sheet (page 2) Line 8 agrees with Other Margins (page 12) Acct 219	-317114.00	-317114.00	) OK	
Balance Sheet (page 2) Line 14 agrees with Long Term REA Constr NET (page 7) Account 224	28592769.00	28592769.00	) OK	
Balance Sheet (page 2) Line 15+16 agrees with Total (page 9) Account 224	1356613.00	1356613.00	) OK	
Balance Sheet (page 2) Line 15+16 agrees with Total page 10 Total Account 224	1356613.00	1356613.00	OK	

6/10/2022 Page 56 of 59

### CheckList

Item	Value 1	Value 2	Agree	Explain
Balance Sheet (page 2) Line 22 agrees with Accounts Payable (page 10) Account 232	2973065.00	2973065.00	OK OK	
Balance Sheet (page 2) Line 24 agrees with Taxes Accrued (page 10) Account 236	161517.00	161517.00	OK	
Balance Sheet (page 2) Line 25 agrees with Interest Accrued (page 11) Account 237	2604.00	2604.00	OK	
Balance Sheet (page 2) Line 30 agrees with Misc. and Accr. Liabilities (page 11) Account 242	436433.00	436433.00	OK OK	
Balance Sheet (page 2) Line 35 agrees with Consumer Adv. for Const. (page 11) Account 252	278944.00	278944.00	OK OK	
Plant in Service (page 3) Line 3 agrees with Total Elec Plant In Service Bal End of Yr. (page 4)	81614483.00	81614483.00	OK OK	
Plant in Service (page 3) Line 27 agrees with Accumulated Provisions (page 5) Line 28	33627227.00	33627227.00	OK OK	
Income Statement (page 13) Line 27 agrees with Op and Maint. Expenses (page 15) Line 38	25191876.00	25191876.00	OK OK	
Income Statement (page 13) Line 28 agrees with Depreciation Expenses (page 5) Line 3	2683129.00	2683129.00	OK	
Income Statement (page 13) Amort. Exp (405-407) agrees with Accts 405-407 (page 16) Line 5	0	C	OK	
Income Statement (page 13) Taxes Other (408.1) agrees with Taxes 408.1 (page 16) Total 408.1	36000.00	36000.00	OK	
Income Statement (page 13) Taxes Other (408.2) agrees with Taxes 408.2 (page 16) Total 408.2	0	C	OK	
Income Statement (page 13) Interest on Long Term Debt (427) plus Other Interest Charges (431) agrees with Long Term Debt (page 11) Acct 237	236749.00	273768.00	) NO	Difference of (\$37,019) is Farm Credit \$6,108, Maced (\$2,481) and RUS Adjustment (\$40,646).
Op and Maint (page 14) Line 2 agrees with Purchased Power (page 16) Acct 555	18395213.00	18395213.00	OK OK	
Purchased Power (page 16) Line 9 agrees with KW Purchased (page 17) Acct 555	254573141	254573141	OK	

6/10/2022 Page 57 of 59

# **Upload supporting documents**

Document	Description	Supports
SD 2500 2021 1.pdf	Audit Report	Audit Report

6/10/2022 Page 58 of 59

# OATH

Commonwealth of _	Kentucky	)	
County of	Morgan	) ss: )	
	Kerry K. Ho	ward	_ makes oath and says
,	(Name of Office		
that he/she is		neral Manager/CEO	of
	(0	Official title of officer)	
	Licking Valley Ru	ral Electric Cooperative Corpora	tion
	(Exact leg	gal title or name of respondent)	
manner in which such by the foregoing repor Public Service Commis the said report and to have, so far as they rel are in exact accordance report are true; and that above-named responde	books are kept; that he to be the kept in good fassion of Kentucky, effect ave the best of his/her ate to matters of account therewith; that he/she to the said report is a co	ver the books of account of the response/she knows that such books have, and ith in accordance with the accounting ective during the said period; the he/s or knowledge and belief the entries count, been accurately taken from the see believes that all other statements of correct and complete statement of the of time from and including	during the period covered ng and other orders of the the has carefully examined ontained in the said report said books of account and f fact contained in the said business and affairs of the
01/01	_, 20 <u>21</u> , to and mere	Oly N. H	re of Officer)
subscribed and sworn	n to before me, a	Notary Public #KYNP32016	, in and for
the State and County	named in the above	this7th day ofMarch	, 20
			(Apply Seal Here)
My Commission exp	ires06/20/2025	;	
	Эласу	ure of officer authorized to administer oath)	
	(Signau	are or otheret audiorized to administer oath)	

[Persons making willful false statements in this report may be punished by fine or imprisonment under KRS 523.040 and 523.100.]