

2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023

Title Page

	Name of Respondent	Addr Line 1	Addr Line 2	City	State	Zip
Rural Electric Cooperative Corporations						
Annual Report of						
Respondent	SALT RIVER ELECTRIC COOPERATIVE CORPORATION	111 W. Brashear Avenue		Bardstown	KY	40004

2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023

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							
Roby	Jaime	111 W. Brashear Avenue		Bardstown	Ke	40004	(502) 350-1536

2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023

Principal Payment and Interest Information

	Amount	Yes/No
Amount of Principal Payment During Calendar Year	\$2,687,635.51	
Is Principal Current?	Y	
Is Interest Current?	Y	

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	Y	
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.		

Additional Information Required

Case Num	Date	Explain

**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

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

	Balance Beginning of Year	Balance End Of Year
<b>UTILITY PLANT</b>		
Utility Plant (101-107. 114)	\$181,483,517.71	\$189,622,825.33
Less: Accumulated Provision for Depr. and Amort (108-113. 115)	\$109,813,373.83	\$114,204,183.16
Net Utility Plant	\$71,670,143.88	\$75,418,642.17
<b>OTHER PROPERTY AND INVESTMENTS</b>		
Non Utility Property-Net (121-122)		
Investments in Assoc. Organizations (123)	\$75,471,179.66	\$77,796,261.35
Other Investments (124)	\$930,098.43	\$739,970.41
Other Special Funds (128)		
Total Other Property and Investments	\$76,401,278.09	\$78,536,231.76
Cash-General (131.1)	\$4,191,479.36	\$2,691,600.78
Cash-Construction Fund-Trustee (131.2)		
Special Deposits (134)		
Working Funds (135)	\$6,850.00	\$7,149.00
Temporary Cash Investments (136)	\$12,196,843.25	\$18,225,387.20
Notes Receivable (141)	\$39,999.52	\$0.00
Consumer Accounts Recivable (142)	\$20,599,191.52	\$16,361,383.37
Other Accounts Receivable (143)	\$493,065.54	\$265,770.33
Accum. Prov. for Uncoll. Rec. -Cr (144)	\$297,584.05	\$301,155.55
Materials and Supplies-Electric (154)	\$1,377,311.33	\$1,862,331.71
Materials and Supplies-Merchandise (155)	\$70,831.32	\$65,340.52
Stores Expense Undistributed (163)	\$371,863.72	\$15,440.49
Prepayments (165)	\$165,662.86	\$165,579.06
Interest and Dividends Receivable (171)	\$27,223.98	\$84,209.70
Rents Receivable (172)		
Misc. Current and Accrued Assets		
Total Current and Accrued Assets	\$39,242,738.35	\$39,443,036.61
<b>DEFFERRED DEBITS</b>		
Unamortized Debt Discount and Expense (181)		
Extraordinary Property Losses (182)		
Prelim. Survey and Investigation Chgs. (183)		
Clearing Accounts (184)	\$445.16	\$4,171.93

2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023

Balance Sheet - page 1 (Ref Page: 1)

	Balance Beginning of Year	Balance End Of Year
Miscellaneous Deferred Debits (186)	\$14,378,006.75	\$18,646,054.55
Total Deferred Debits	\$14,378,451.91	\$18,650,226.48
TOTAL ASSETS AND OTHER DEBITS	\$201,692,612.23	\$212,048,137.02

**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

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

	Balance First Of Year	Balance End Of Year
<b>EQUITITES AND MARGINS</b>		
Memberships (200)	\$2,598,040.00	\$2,665,990.02
Patronage Capitol (201)	\$120,791,845.04	\$123,705,521.80
Donated Capital (208)	\$779,071.90	\$779,081.25
Consumers Contrib. for Debt Service (211)		
Gain on Retired Capital Credits(217)	\$5,870,158.91	\$6,222,845.64
Capitol Gains and Losses (218)	\$9,353.01	\$9,353.01
Other Margins and Equities (219)	(\$1,524,799.98)	\$902,662.02
<b>Total Equities and Margins</b>	<b>\$128,523,668.88</b>	<b>\$134,285,453.74</b>
<b>LONG TERM DEBT</b>		
Long Term Debt - RUS Econ. Dev Loan (224.16)	\$5,884.44	\$0.00
<b>Bonds (221)</b>		
Long-Term Debt-REA Constr. - Net (224)	\$4,356,895.02	\$3,997,427.17
Long-Term Debt-CFC Constr. - Net (224)		
Other Long-Term Debt (224)	\$48,868,941.90	\$54,990,774.24
<b>Total Long Term Debt</b>	<b>\$53,231,721.36</b>	<b>\$58,988,201.41</b>
Accumulated Operating Provisions (228.3)		
<b>CURRENT AND ACCRUED LIABILITIES</b>		
<b>Notes Payable (231)</b>		
Accounts Payable (232)	\$13,260,843.71	\$11,311,615.14
Consumers Deposits (235)	\$3,394,582.03	\$3,848,958.22
Taxes Accrued (236)	\$1,134,598.42	\$1,004,002.48
Interest Accrued (237)	\$339,328.59	\$491,394.61
Patronage Cap. and Pat. Refunds Payable (238)	\$111,482.05	\$111,482.05
Matured Long-Term Debt (239)		
<b>Matured Interest (240)</b>		
Tax Collections Payable (241)	\$0.00	\$8,382.25
Misc. Current and Accrued Liabilities	\$154,638.21	\$464,784.05
<b>Total Current and Accrued Liabilities</b>	<b>\$18,395,473.01</b>	<b>\$17,240,618.80</b>
<b>DEFFERRED CREDITS</b>		
Consumer Adv. for Construction (252)	\$622,217.32	\$658,176.36
Consumers Energy Prepayments (253)		



**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

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

	Balance First Of Year	Balance End Of Year
Other Deferred Credits (254)	\$27,598.68	\$313,637.73
Total Deferred Credits	\$649,816.00	\$971,814.09
<b>RESERVES</b>		
Pensions and Benefits Reserver (263)	\$891,932.98	\$562,048.98
Miscellaneous Operating Reserves		
Total Reserves	\$891,932.98	\$562,048.98
<b>TOTAL LIABILITIES AND OTHER CREDITS</b>	<b>\$201,692,612.23</b>	<b>\$212,048,137.02</b>

**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

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

	Amount
<b>UTILITY PLANT</b>	
<b>In Service</b>	
Plant In Service (Classified) - from Page 4 (101)	\$189,121,873.63
Plant purchased or Sold (102)	
Completed Construction Not Classified (106)	
<b>Total</b>	<b>\$189,121,873.63</b>
Electric Plant held for Future Use (105)	
Construction Work In Progress (107)	\$500,951.70
Electric Plant Acquisition Adjustment (114)	
<b>Total Utility Plant (fwd. to pg 1 line 2)</b>	<b>\$189,622,825.33</b>
Accum. Prov. for Depr. and Amort. (fwd to pg 1 line 4)	\$114,204,183.16
<b>Net Utility Plant (fwd to pg 1 line 5)</b>	<b>\$75,418,642.17</b>
<b>DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION AND AMORTIZATION</b>	
<b>Plant In Service</b>	
Depreciation (108)	\$114,204,183.16
Retirement Work In Progress (108.8)	\$0.00
Amortization (111)	\$0.00
<b>Total</b>	<b>\$114,204,183.16</b>
<b>Held for future use</b>	
Depreciation (110)	
Amortization (113)	
<b>Total</b>	
Amorti. of Plant Acquisition Adjustment (115)	
<b>TOTAL ACCUM. PROVISIONS (Save as line 11 above)</b>	<b>\$114,204,183.16</b>

**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

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

	Depr Rate	Balance Beg of Year	Additions	Retirements	ReClass (Debit-Credit)	Balance End of Year
<b>INTANGIBLE PLANT</b>						
Organization (301)						
Franchises and Consents (302)						
Misc. Intangible Plant (303)						
Total Intangible Plant						
<b>TRANSMISSION PLANT</b>						
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						
<b>DISTRIBUTION PLANT</b>						
Land and Land Rights (360)						
Structures and Improvements (361)						
Station and Equipment (362)	3	\$239,603.57	\$0.00	\$0.00	\$0.00	\$239,603.57
Poles Towers and Fixtures (364)	6	\$54,061,653.37	\$2,436,179.23	\$299,977.27	\$0.00	\$56,197,855.33
Ohead Conds and Devices (365)	3.37	\$29,946,252.08	\$1,016,050.26	\$94,720.71	\$0.00	\$30,867,581.63

**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

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

	<b>Depr Rate</b>	<b>Balance Beg of Year</b>	<b>Additions</b>	<b>Retirements</b>	<b>ReClass (Debit-Credit)</b>	<b>Balance End of Year</b>
Underground Conduit (366)	2.3	\$14,310,536.23	\$970,352.00	\$12,153.33	\$0.00	\$15,268,734.90
Undergnd Conds and Devices (367)	2.98	\$14,874,747.31	\$902,883.32	\$39,585.91	\$0.00	\$15,738,044.72
Line transformers (368)	3.54	\$26,704,782.43	\$2,325,530.10	\$292,820.01	\$0.00	\$28,737,492.52
Services (369)	4.2	\$7,816,544.86	\$201,153.09	\$55,441.77	\$0.00	\$7,962,256.18
Meters (370)	4	\$14,372,916.27	\$1,618,676.85	\$564,414.92	\$0.00	\$15,427,178.20
Instal on Cons Premises (371)	4.2	\$3,337,986.30	\$260,250.35	\$216,767.11	\$0.00	\$3,381,469.54
Leased Prop on Cons Prens (372)						
St Ltg and Signal Systems (373)						
Total Distribution Plant		\$165,665,022.42	\$9,731,075.20	\$1,575,881.03	\$0.00	\$173,820,216.59
<b>GENERAL PLANT</b>						
Land and Land Rights (389)		\$999,760.92	\$0.00	\$0.00	\$0.00	\$999,760.92
Structures and Improvements (390)	3	\$6,201,138.43	\$64,530.12	\$0.00	\$0.00	\$6,265,668.55
Office Furniture and Equip (391)	7	\$2,283,411.26	\$82,398.37	\$0.00	\$0.00	\$2,365,809.63
Transportation Equipment (392)	17	\$4,175,533.71	\$387,358.24	\$200,380.13	\$0.00	\$4,362,511.82
Stores equipment (393)	6	\$25,571.24	\$0.00	\$0.00	\$0.00	\$25,571.24
Tools Shop and Garage Equip (394)	6	\$264,249.12	\$0.00	\$0.00	\$0.00	\$264,249.12
Laboratory Equipment (395)	6	\$199,494.38	\$0.00	\$0.00	\$0.00	\$199,494.38
Power Operated Equip (396)	16	\$317,400.36	\$26,048.82	\$14,069.32	\$0.00	\$329,379.86
Communication Equip (397)	8	\$420,310.47	\$0.00	\$0.00	\$0.00	\$420,310.47
Miscellaneous Equip (398)	6	\$68,901.05	\$0.00	\$0.00	\$0.00	\$68,901.05
Total General Plant		\$14,955,770.94	\$560,335.55	\$214,449.45	\$0.00	\$15,301,657.04
<b>TOTAL ELECTRIC PLANT IN SERVICE</b>		<b>\$180,620,793.36</b>	<b>\$10,291,410.75</b>	<b>\$1,790,330.48</b>	<b>\$0.00</b>	<b>\$189,121,873.63</b>

**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

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

Item	Amount
Balance Beginning of Year	\$109,813,373.83
Depreciation Provisions for Year Charged To:	
Depreciation Expense (403) (403)	\$6,518,543.45
Transportation Expense-Clearing	\$309,143.34
Other Accounts (detail)	
Total Depreciation Provisions for Year	\$6,827,686.79
Credit Adjustments (describe)	
Net Change in Retirement Work in Process	(\$16,297.71)
Total Credits for Year	(\$16,297.71)
Net Charges for Plant Retired	
Book Cost of Plant Retired (same as page 4)	\$1,790,330.48
Cost or Removal	\$655,823.74
Salvage (Credit)	\$25,574.47
Net Charges for Plant Retired:	\$2,420,579.75
Debit Adjustments (describe)	
Total Debits for Year	\$2,420,579.75
Balance End of Year	\$114,204,183.16

2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023

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

	Amount
Transmission	
Distribution	\$104,346,362.58
General	\$9,857,820.58
OTHER	\$0.00
Total (same as line 28)	\$114,204,183.16

**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

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

Desc	Notes Receivable	Consumer Acct. Receivable	Other Accts Receivable	Total
Balance Beginning of Year	\$0.00	\$297,584.05	\$0.00	\$297,584.05
Add:				
Prov for Uncollectibles for year	\$0.00	\$116,902.58	\$0.00	\$116,902.58
Collection of Accounts Written off	\$0.00	\$145,245.55	\$0.00	\$145,245.55
Less:				
Accounts Written Off	\$0.00	\$258,576.63	\$0.00	\$258,576.63
Adjustments: (explain)				
Balance End of Year (same as page 1 line 25)	\$0.00	\$301,155.55	\$0.00	\$301,155.55

**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

**Cash and Investments (Ref Page: 6)**

Acct (opt)	Description	Interest Rate	Investment Type	Amount
Investment in Assoc. Organizations - Patronage (NA)				
Capital (123.1) (NA)				
123)	( EAST KENTUCKY POWER	0.0000	PATRONAGE	\$73,668,315.31
123)	( UNITED UTILITY SUPPLY	0.0000	PATRONAGE	\$313,253.88
123)	( KAEC	0.0000	PATRONAGE	\$269,953.07
123)	( FEDERATED RURAL ELECTRIC INSURANCE	0.0000	PATRONAGE	\$405,570.00
123)	( SEDC	0.0000	PATRONAGE	\$347,957.16
123)	( ENVISION	0.0000	PATRONAGE	\$59,616.00
123)	( NRUCFC	0.0000	PATRONAGE	\$128,971.30
Sub-total acct. #123.1 (NA)				\$75,193,636.72
Investment in Assoc. Organizations-Other (NA)				
Capital (123.22 & 123.23) (NA)				
123)	( NISC	0.0000	PATRONAGE	\$100.00
123)	( NATIONAL RURAL TELECOMMUNICATIONS	0.0000	PATRONAGE	\$1,558.84
123)	( ERMCO TRANSFORMERS	0.0000	PATRONAGE	\$315,558.25
123)	( NRUCFC-SCTC'S	0.0000	PATRONAGE	\$826,736.00
123)	( LOCK 7-HYDRO PARTNERS LLC	0.0000	PATRONAGE	\$458,571.54
123)	( GRESCO	0.0000	SECURITY	\$100.00
123)	( NRUCFC-MEMBER CAPITAL SECURITY	0.0000	SECURITY	\$1,000,000.00



2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023

Cash and Investments (Ref Page: 6)

Acct (opt)	Description	Interest Rate	Investment Type	Amount
Sub-total accts. #123.22 & 123.23 (NA)				\$2,602,624.63
Total Acct 123 (to agree with pg 1 line 10) (NA)				\$77,796,261.35
Other Investments (124) (NA)				
124)	( NATIONAL BANK FOR COOPERATIVES	0.0000	STOCK	\$739,970.41
Sub-total acct. #124 (to agree with pg 1 line 11)				\$739,970.41
Other Special Funds (128) (NA)				
128)	(			
Total Acct #128 (to agree with pg 1 line 12) (NA)				
Temporary Cash Investments(136) (NA)				
136)	( FIRST HARRISON BULLITT CO	0.0000	MONEY MARKET	\$57,553.06
136)	( PEOPLES BANK TAYLORSVILLE	0.0000	MONEY MARKET	\$22,995.82
136)	( TRUIST BANK SPRINGFIELD	0.0000	MONEY MARKET	\$81,883.84
136)	( LINCOLN NATIONAL BANK	0.0000	MONEY MARKET	\$336,680.09
136)	( TRUIST MONEY MARKET	0.0000	MONEY MARKET	\$5,650.65
136)	( NRUCFC	0.0000	COMM. PAPER/SELECT NOTES	\$17,720,623.74
Total Acct #136 (to agree with pg 1 line 21) (NA)				\$18,225,387.20

2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023

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					

**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

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

Description	Number	Rate	Amount
Balance Beginning Year			\$2,598,040.00
<b>Debits:</b>			
Cash			
Accounts Receivable			
Accounts Payable			
Donated Capital			
Other Deferred Credits			
Other			
<b>Credits:</b>			
Memberships added During Year:			
	2,718 @ RATE \$25.00	2,718	\$25.00
Other: Transfer			
Balance End of Year			\$2,665,990.02

2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023

Patronage Capital (Ref Page: 7)

	Amount
Balance Beginning Year	\$120,791,845.04
<b>Debits:</b>	
Cash Retirements	\$905,272.71
Accounts Receivable	\$1,617,881.61
Deceased Members	\$233,182.74
Gain on Retired Capital Credits	\$85,599.16
Other	
<b>Credits:</b>	
Margins-Acct.#219 (transferred from pg 12)	\$5,755,612.98
Other:	
Balance End of Year	\$123,705,521.80

2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023

Long Term Debt Transactions - REA Current Year (Ref Page: 7)

	Amount
Balance Beginning Year (Acct. #224)	\$4,356,895.02
Additions During Year:	
Cash Receipts or Construction Contracts - REA	
Interest Accrued - Deferred (Acct # 224.5)	
Other	
Reductions During Year:	
Principal Payments	\$359,467.85
Interest Accrued - Deferred (Acct. #224.5)	
Advance Payments Unapplied	
Other:	
Balance End of Year	\$3,997,427.17

**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

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

<b>Note No.</b>	<b>Interest Rate</b>	<b>Date</b>	<b>Orig. Bal.</b>	<b>Interest Accrued</b>	<b>Principal Paymnts</b>	<b>Funds Unadvanced</b>	<b>Balance</b>
RET-9-1	1.5000	8/1/1997	\$3,040,758.00	\$0.00	\$1,945,891.48	\$0.00	\$1,094,866.52
RET-9-2	1.2500	8/1/1997	\$2,500,000.00	\$0.00	\$1,577,993.42	\$0.00	\$922,006.58
RET-10-1	3.0000	3/1/2001	\$2,015,000.00	\$0.00	\$1,012,767.42	\$0.00	\$1,002,232.58
RET-10-2	1.6300	3/1/2001	\$2,015,000.00	\$0.00	\$1,036,678.51	\$0.00	\$978,321.49
RET-12-5	3.6800	9/1/2005	\$799,000.00	\$0.00	\$799,000.00	\$0.00	\$0.00
<b>Total</b>	<b>0.0000</b>		<b>\$10,369,758.00</b>	<b>\$0.00</b>	<b>\$6,372,330.83</b>	<b>\$0.00</b>	<b>\$3,997,427.17</b>
Less Advance Payments Unapplied							
<b>Total Obligation to REA</b>	<b>0.0000</b>		<b>\$10,369,758.00</b>	<b>\$0.00</b>	<b>\$6,372,330.83</b>	<b>\$0.00</b>	<b>\$3,997,427.17</b>

**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

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

<b>Note No.</b>	<b>Interest Rate</b>	<b>Date</b>	<b>Orig. Balance</b>	<b>Principal Payments</b>	<b>Funds Unadvanced</b>	<b>Balance</b>
3408257	2.1200	9/30/2021	\$5,000,000.00	\$2,183,804.45	\$0.00	\$2,816,195.55
H0010	3.7900	1/4/2010	\$2,500,000.00	\$873,898.70	\$0.00	\$1,626,101.30
H0015	3.7900	1/4/2010	\$2,500,000.00	\$873,898.70	\$0.00	\$1,626,101.30
H0020	3.7900	1/4/2010	\$2,000,000.00	\$677,885.72	\$0.00	\$1,322,114.28
H0025	2.3500	1/4/2010	\$10,000,000.00	\$3,051,215.63	\$0.00	\$6,948,784.37
H0030	3.7900	1/4/2010	\$3,873,000.00	\$1,181,384.44	\$0.00	\$2,691,615.56
H0035	2.3500	9/2/2014	\$6,000,000.00	\$1,047,687.92	\$0.00	\$4,952,312.08
H0040	2.3500	7/31/2017	\$6,000,000.00	\$867,217.99	\$0.00	\$5,132,782.01
	3.7800	8/26/2019	\$6,000,000.00	\$697,975.71	\$0.00	\$5,302,024.29
	3.7800	4/13/2020	\$5,000,000.00	\$233,666.51	\$0.00	\$4,766,333.49
	3.7800	5/15/2020	\$1,400,000.00	\$65,426.61	\$0.00	\$1,334,573.39
	2.1500	1/24/2022	\$8,400,000.00	\$299,193.25	\$0.00	\$8,100,806.75
	3.6700	1/24/2023	\$8,450,000.00	\$78,970.13	\$0.00	\$8,371,029.87
<b>Total</b>	<b>0.0000</b>		<b>\$67,123,000.00</b>	<b>\$12,132,225.76</b>	<b>\$0.00</b>	<b>\$54,990,774.24</b>
Less Advance Payments Unapplied						\$0.00
<b>Total Obligation - CFC and Other</b>	<b>0.0000</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$54,990,774.24</b>

2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023

Long Term Debt Transactions - CFC Current Year (Ref Page: 10)

		Amount
Balance Beginning Year (Acct. #224)		\$48,868,941.90
Additions During Year:		
Cash Receipts or Construction Contracts - CFC		
Other	CFC	\$8,450,000.00
Reductions During Year:		
Principal Payments		\$2,328,167.66
Advance Payments Unapplied		
Other:		
Balance End of Year		\$54,990,774.24



**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

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

Description		Amount
Materials and Supplies		\$225,906.11
Power Bills		\$9,124,387.00
Inspection Fees		
Professional Services		\$2,337.50
Right-of Way		\$486,133.41
Memberships		
Other: (itemize-minor items may be grouped by classes)		
	ADMINISTRATIVE AND GENERAL	(\$2,420,542.14)
	OPERATIONS AND MAINTENANCE	\$93,937.65
	UNITED WAY NELSON CO	\$0.00
	WINTER CARE	\$182.99
	LINE CONSTRUCTION	\$2,017,818.00
	ESTATE REFUND CHECKS	\$10,868.96
	UNITED WAY BULLITT CO	\$15.00
	TRANSFORMERS & METERS	\$1,741,017.84
	TRANSPORTATION EQUIPMENT	\$29,552.82
<b>Total</b>		<b>\$11,311,615.14</b>

**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

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

	<b>Bal Beg of Year</b>	<b>Accruals</b>	<b>Payments</b>	<b>Acct</b>	<b>Dr or Cr</b>	<b>Bal End of Year</b>
Property Taxes (236.1)	\$226,566.38	\$783,260.75	\$791,655.54		\$0.00	\$218,171.59
US SS Unempl (236.2)	\$277.93	\$3,024.01	\$3,301.94		\$0.00	\$0.00
US SS FICA (236.3)	\$0.00	\$1,001,787.12	\$1,001,787.12		\$0.00	\$0.00
State SS Unempl (236.4)	\$210.39	\$2,397.65	\$2,608.04		\$0.00	\$0.00
Sales Tax (236.5)	\$132,093.39	\$2,417,280.62	\$2,432,423.64		\$0.00	\$116,950.37
Gross Rev or Rec (236.6)	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00
Other (236.7)	\$775,450.33	\$3,586,850.75	\$3,693,420.56		\$0.00	\$668,880.52
<b>TOTAL</b>	<b>\$1,134,598.42</b>	<b>\$7,794,600.90</b>	<b>\$7,925,196.84</b>		<b>\$0.00</b>	<b>\$1,004,002.48</b>

**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

**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	\$77,098.03	\$77,098.03		\$0.00	\$0.00
REA Install. Obligation (237.2)	\$329,633.73	\$1,616,423.11	\$1,545,819.41		\$0.00	\$400,237.43
Other (237.3) COBANK	\$7,027.47	\$71,333.05	\$73,126.71		\$0.00	\$5,233.81
CFC (237.4)						
Other Misc.	\$2,667.39	\$157,982.74	\$74,726.76		\$0.00	\$85,923.37
Total Other Misc	\$2,667.39	\$157,982.74	\$74,726.76		\$0.00	\$85,923.37
Total	\$339,328.59	\$1,922,836.93	\$1,770,770.91		\$0.00	\$491,394.61

2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023

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

Sub-Account	Description	Amount
	ACCRUED PAYROLL	\$117,879.92
	ACCRUED TREE TRIMMING	\$346,904.13
Total		\$464,784.05

2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023

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

Item	Amount
Balance Beginning of Year	\$622,217.32
Additions:	
	\$53,680.04
Refunds:	
	\$17,721.00
Transfers: (Account & Amount)	
Balance - End of Year	\$658,176.36

**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

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

Description	Amount
<b>OPERATING MARGINS (219.1)</b>	
Balance Beginning of Year	\$130,465.39
Credit Balance Transferred from Operating Income	\$3,949,220.75
Other Credits	
Debits	
Amount Transferred to Acct. #201.2	\$3,949,220.75
Other Debits:	(\$14,214.00)
Balance End Of Year - Acct #219.1	\$144,679.39
<b>NON-OPERATING MARGINS (219.2)</b>	
Balance Beginning of Year	\$147,129.90
Credit Balance Transferred From Non-Operating Income	\$1,806,392.23
Other Credits:	
Debits:	
Amount Transferred to Acct. #201.2	\$1,806,392.23
Other Debits:	\$14,214.00
Balance End of Year - Acct #219.2	\$132,915.90
<b>OTHER MARGINS (219.3)</b>	
Balance Beginning of Year	
Capital Credits Received From Another RECC	
Other Credits:	
Debits:	
Amount Transferred to Act. #201.2	
Other Debits	
Balance End of Year - Acct #219.3	
<b>OTHER MARGINS AND EQUITIES - PRIOR PERIOD (219.4)</b>	
Balance Beginning of Year	(\$1,802,395.27)

2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023

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

Description	Amount
Credits	
	\$2,427,462.00
Debits	
Balance End of Year-Acct #219.4	\$625,066.73
TOTAL BALANCE END OF YEAR-ACCOUNT #219	\$902,662.02

**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

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

	Avg. No. of Consumers	Kilowatt Hrs. Sold	Amount
<b>OPERATING REVENUES</b>			
Residential Sales (440)			
Rural (440)	52,443	724,930,487	\$80,418,448.83
Seasonal (440)			
Towns and Villages (440)			
Total (440)	52,443	724,930,487	\$80,418,448.83
Irrigation Sales (441)			
Commercial and Industrial Sales (442)			
Small (442)	3,294	271,133,424	\$28,420,451.73
Large (442)	22	228,584,992	\$18,984,636.85
Total (442)	3,316	499,718,416	\$47,405,088.58
Public Street and Highway Ltng. (444)	261	2,729,421	\$610,079.18
Sales to Public Bldgs. and Auth. (445)			
Sales for Resale (447)			
Total Sales of Electricity	56,020	1,227,378,324	\$128,433,616.59
<b>OTHER OPERATING REVENUES</b>			
Forfeited Discounts (450)			
			\$917,073.09
Miscellaneous Service Revenues (451)			
Rent From Electric Property (454)			\$809,086.77
Other Electric Revenues (456)			
			\$105,132.63
Total Other Operating Revenues			\$1,831,292.49
Total Electric Operating Revenues			\$130,264,909.08
<b>OPERATING EXPENSES</b>			
Total Operation and Maintenance Exp. (from pg. 15 line 38)			
			\$119,915,378.96
Depreciation Expense (403)			
			\$6,518,543.45
Amortization Expense ( pg. 16 line 5) (405-407)			
Taxes Other Than Income Taxes ( pg. 16 ) (408.1)			
			\$103,596.37
Total Operating Expenses			\$126,537,518.78
Operating Income			\$3,727,390.30
<b>OTHER DEDUCTIONS</b>			



**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

**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)			\$7,316.56
Interest on Long Term Debt (427)			\$1,764,854.19
CFC Non-Cash Dividend - Cr			
Amortization of Debt Discount and Expense (428)			\$250,672.20
Other Interest Charges (431)			\$157,982.74
Total Other Deductions			\$2,180,825.69
Net Income From Electric Operations			\$1,546,564.61
OTHER INCOME			
Revs. From Mdse. Jobbing and Ct. Work (415)			\$386,942.76
Costs and Expenses of Mdse. Jobbing and Ct. Work (416)			(\$459,914.01)
Income From Non-Utility Operations (417)			
Nonoperating Rental Income (418)			\$37,261.60
Interest and Dividend Income (419)			\$1,153,049.34
Miscellaneous Nonoperating Income (421)			\$689,052.54
G & T Coop Capital Credits (423)			\$2,251,547.77
Other Capital Credits (4231)			\$367,844.06
Total Other Income	0	0	\$4,425,784.06
NET INCOME	0	0	\$5,972,348.67

**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

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

	Amount
Purchased Power (555)	\$106,185,793.00
<b>TRANSMISSION EXPENSES</b>	
Operation:	
Oper. Supervision and Engineering (560)	
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 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	
<b>DISTRIBUTION EXPENSES</b>	
Operation:	
Operation Supervision and Engineering (580)	\$182,108.95
Load Dispatching (581)	
Station Expenses (582)	
Overhead Line Expenses (583)	\$1,543,837.49
Underground Line Expenses (584)	\$185,371.87
Street Ltg and Signal System Expense (585)	
Meter Expenses (586)	\$436,455.62
Consumer Installation Expenses (587)	\$117,227.25
Miscellaneous Distribution Expenses (588)	\$531,540.44

**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

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

	Amount
Rents (589)	\$1,375.35
<b>Total Operation</b>	<b>\$2,997,916.97</b>
<b>Maintenance:</b>	
Maint. Supervision and Engineering (590)	\$112,395.88
Maint. of Structures (591)	
Maint. of Station Equipment (592)	
Maint. of Overhead Lines (593)	\$4,591,030.14
Maint. of Underground Lines (594)	\$98,833.58
Maint. of Line Transformers (595)	\$2,677.82
Maint. of Street Ltg. and Signal System (596)	
Maint. of Meters (597)	
Maint. of Misc. Distribution Plant (598)	\$157,227.89
<b>Total Maintenance</b>	<b>\$4,962,165.31</b>
<b>Total Distribution Expenses</b>	<b>\$7,960,082.28</b>
<b>CUSTOMER ACCOUNTS EXPENSES</b>	
Supervision (901)	\$84,815.10
Meter Reading Expenses (902)	\$213,396.41
Consumer Records and Collection Expenses (903)	\$1,460,688.21
Uncollectible Accounts (904)	\$207,556.63
Misc. Consumer Accounts Expenses (905)	\$0.00
<b>Total Customer Accounts Expenses</b>	<b>\$1,966,456.35</b>
<b>CUSTOMER SERVICE AND INFORMATIONAL EXPENSES</b>	
Supervision (907)	\$0.00
Customer Assistance Expenses (908)	\$78,266.79
Informational and Instructional Advertising Expenses (909)	\$72,015.56
Miscellaneous Customer Service and Informational Expenses (910)	\$65,913.26
<b>Total Customer Service and Informational Expenses</b>	<b>\$216,195.61</b>
<b>SALES EXPENSES</b>	
Supervision (911)	\$29,626.93
Demonstrating and Selling Expenses (912)	\$58,017.33
Advertising Expenses (913)	\$68,593.71
Miscellaneous Sales Expenses (916)	

**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

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

	<b>Amount</b>
Total Sales Expenses	\$156,237.97
<b>ADMINISTRATIVE AND GENERAL EXPENSES</b>	
Operation:	
Administrative and General Salaries (920)	\$1,601,730.46
Office Supplies and Expenses (921)	\$525,886.60
Administrative Expenses Transferred -Cr (922)	
Outside Services Employed (923)	\$76,507.40
Property Insurance (924)	
Injuries and Damages (925)	\$159,043.66
Employee Pensions and Benefits (926)	\$275.89
Franchise Requirements (927)	
Regulatory Commission Expenses (928)	
Duplicate Charges - Credit (929)	\$30,492.54
Miscellaneous General Expenses (930)	\$712,103.41
Rents (931)	
<b>Total Operation</b>	<b>\$3,045,054.88</b>
Maintenance:	
Maintenance of General Plant (932)	\$385,558.87
<b>Total Administrative and General Expenses</b>	<b>\$3,430,613.75</b>
<b>TOTAL OPERATION AND MAINT. EXPENSES (fwd to pg 13 line 27)</b>	<b>\$119,915,378.96</b>

**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

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

	<b>Operation</b>	<b>Maintenance</b>	<b>Total</b>
Transmission			
Distribution	\$1,524,080.41	\$810,966.63	\$2,335,047.04
Consumer Accounts	\$934,695.86	\$0.00	\$934,695.86
Sales	\$151,321.86	\$0.00	\$151,321.86
Administrative and Genl.	\$1,763,019.32	\$0.00	\$1,763,019.32
Total Direct Payroll Distribution	\$4,373,117.45	\$810,966.63	\$5,184,084.08
Alloc. of Payroll Charged - Clearing Accounts			\$209,225.42
Total Salaries and Wages - Charged to Electric Operations			\$5,393,309.50
Salaries and Wages - Charged to Construction			\$1,218,406.67
Salaries and Wages - Charged to Plant Removal			\$135,787.48
Salaries and Wages - Charged to Other Accounts			\$52,317.15
<b>TOTAL SALARIES AND WAGES FOR THE YEAR</b>			<b>\$6,799,820.80</b>

2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023

Purchased Power (555) (Ref Page: 16)

	Amount
Cost of Energy:	
Demand Charges	\$18,445,697.00
Energy Charges	\$58,415,298.00
Fuel Charges	\$12,886,995.00
Other Charges	\$16,437,803.00
Total (to agree with pg 14 line 2)	\$106,185,793.00

2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023

Purchased Power - From (Ref Page: 16)

	Purchased From	KWH Purchased	Cost Per KWH
Purchased Power	EAST KENTUCKY POWER	1,266,439,714	0.0838

2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023

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

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



**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

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

Item	Amount
<b>TAXES RELATING TO OPERATING INCOME AND DEDUCTIONS (408.1)</b>	
Property	
Public Service Commission Assessment	\$103,596.37
U.S. Unemployment	
Kentucky Unemployment	
U. S. Social Security	
Other (list)	
<b>Total (To agree with pg 13 line 30)</b>	<b>\$103,596.37</b>
<b>TAXES RELATING TO NON-OPERATING INCOME AND DEDUCTIONS (408.2)</b>	
<b>Total (To agree with pg 13 line 35)</b>	

2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023

Electric Energy Account (Ref Page: 17)

Item	Kilowatt-Hours
Energy Purchased for Resale (555)	1,266,439,714
Energy Purchased for Use by Company	
Interchanges (Net)	
Other: (explain)	
<b>Total</b>	<b>1,266,439,714</b>
Sales to Ultimate Consumer	1,227,378,324
Sales for Resale	
Energy furnished without charge	
Energy used by the Company	363,160
Line Losses and UnAccounted for	38,698,230
<b>Total</b>	<b>1,266,439,714</b>

**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

**Monthly Peaks and Output (Ref Page: 17)**

	<b>Kilowatts</b>	<b>Day Wk</b>	<b>Day Mon</b>	<b>Hour</b>	<b>Type of Reading</b>	<b>Monthly Output (kwh)</b>
January	230,455	TUE	24	07:30 AM	15 Min	117,520,875
February	244,425	SAT	4	8:15 AM	15 Min	99,379,911
March	243,442	MON	20	7:30 AM	15 Min	103,290,718
April	183,613	MON	24	7:30 AM	15 Min	87,281,306
May	216,649	WED	31	5:45 PM	15 Min	95,572,582
June	224,077	FRI	2	5:45 PM	15 Min	103,710,729
July	270,409	THR	27	5:45 PM	15 Min	126,705,413
August	270,184	WED	23	5:45 PM	15 Min	124,619,331
September	249,439	MON	4	5:30 PM	15 Min	102,919,737
October	193,017	TUE	31	07:45 AM	15 Min	90,441,722
November	240,255	WED	29	07:15 AM	15 Min	100,360,984
December	245,910	TUE	19	08:00 AM	15 Min	114,636,406
<b>Total</b>	<b>2,811,875</b>					<b>1,266,439,714</b>

2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023

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

Consumers	
Residential Consumers (440)	52,873
Irrigation Consumers (441)	
Comercial and Industrial Consumers (442)	3,333
Public Street and Ltng Consumers (444)	266
Public Buildings and Other Public Authorities (445)	
Sales for Resale (447)	
Total	56,472

**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

**Personnel Data (Ref Page: 18)**

<b>Title</b>	<b>Last Name</b>	<b>First Name</b>	<b>Occupation</b>	<b>Term Expires</b>	<b>Fees and Exp</b>
CHAIRMAN	WEST	LINDA	RETIRED	2027	\$17,466.95
SECRETARY	MADDOX	GEORGE	RETIRED	2026	\$18,206.61
VICE CHAIRMAN	STEVENS	DAVID	BUSINESSMAN	2025	\$17,600.00
DIRECTOR	OSBOURNE	JOSEPH	RETIRED	2026	\$17,206.61
DIRECTOR	HUTCHINS	JOHN	RETIRED	2027	\$17,749.06
TREASURER	TINGLE	DARRELL	FARMER	2025	\$17,000.00

2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023

Principal Employees (Ref Page: 18)

Title	Last Name	First Name
PRESIDENT & CEO	SHARP	TIMOTHY
CHIEF OPERATIONS OFFICER	MILLS	CHASE
CFO	ROBY	JAIME

2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023

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)	12/31/2023	68	2	0	0

2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023

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

	Count
Number of minimum bills for month of December	16
Number of miles of pole line in service in December	3,528
Number of miles of wire energized as of December	4,478



2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023

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		12/31/2023
If unaudited in the past twelve months, when and by whom is the next audit anticipated?		

General Information - Overheads (Ref Page: 19)

Explain

State policy for charging overheads to construction

and describe methods used to determine amounts so charged.

Any direct overhead amount is charged to specific work order. All amounts not direct to a specific work order are spread to all work orders based on each work orders percent of direct labor to the total direct labor of all work orders.

**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

**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.

**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

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

**Anderson, Bullitt, Jefferson, Larue, Marion, Mercer, Nelson, Shelby, Spencer, Washington**

2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023

General Information - Inventory (Ref Page: 19)

	Date last inventory	Amount of adjustment over	Amount of adjustment short
Inventory	12/4/2023	\$0.00	\$16,655.80

2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023

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

	Explain
Method of Pricing materials and supplies is:	
	Average perpetual inventory cost
If inventory adjustment exceeds 1 percent of avg material and supply account	
for the year, please explain reason for such excess.	
	Materials usages and returns not recorded accurately.

**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

**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	189622825.33	189622825.33	OK	
Balance Sheet (page 1) Line 4 agrees with Depr. and Amort. 108-113,115 (page 3) Line 11	114204183.16	114204183.16	OK	
Balance Sheet (page 1) Line 5 agrees with Net Util Prop 121-122 (page 3) Line 12	75418642.17	75418642.17	OK	
Balance Sheet (page 1) Line 10 agrees with Inv (123) (page 6) Line 17	77796261.35	77796261.35	OK	
Balance Sheet (page 1) Line 11 agrees with Other Inv (124) (page 6) Line 24	739970.41	739970.41	OK	
Balance Sheet (page 1) Line 12 agrees with Spec Funds (128) (page 6) Line 30	0	0	OK	
Balance Sheet (page 1) Line 21 agrees with Cash Inv (136) (page 6) Line 35	18225387.20	18225387.20	OK	
Balance Sheet (page 1) Line 25 agrees with Uncoll. Rec. 144 (page 5) Bal End of Year	301155.55	301155.55	OK	
Balance Sheet (page 1) Line 39 agrees with Extraordinary Prop. Loss (page 6) Acct 182	0	0	OK	
Balance Sheet (page 1) Total Assets and Debits agrees with Balance Sheet (page 2) Total Liabilities and Other Credits	212048137.02	212048137.02	OK	
Balance Sheet (page 2) Line 2 agrees with Memberships (page 7) Acct 200	2665990.02	2665990.02	OK	
Balance Sheet (page 2) Line 3 agrees with Patronage Cap (page 7) Acct 201	123705521.80	123705521.80	OK	
Balance Sheet (page 2) Line 8 agrees with Other Margins (page 12) Acct 219	902662.02	902662.02	OK	
Balance Sheet (page 2) Line 14 agrees with Long Term REA Constr. - NET (page 7) Account 224	3997427.17	3997427.17	OK	
Balance Sheet (page 2) Line 15+16 agrees with Total (page 9) Account 224	54990774.24	54990774.24	OK	
Balance Sheet (page 2) Line 15+16 agrees with Total page 10 Total Account 224	54990774.24	54990774.24	OK	

**2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023**

**CheckList**

Item	Value 1	Value 2	Agree	Explain
Balance Sheet (page 2) Line 22 agrees with Accounts Payable (page 10) Account 232	11311615.14	11311615.14	OK	
Balance Sheet (page 2) Line 24 agrees with Taxes Accrued (page 10) Account 236	1004002.48	1004002.48	OK	
Balance Sheet (page 2) Line 25 agrees with Interest Accrued (page 11) Account 237	491394.61	491394.61	OK	
Balance Sheet (page 2) Line 30 agrees with Misc. and Accr. Liabilities (page 11) Account 242	464784.05	464784.05	OK	
Balance Sheet (page 2) Line 35 agrees with Consumer Adv. for Const. (page 11) Account 252	658176.36	658176.36	OK	
Plant in Service (page 3) Line 3 agrees with Total Elec Plant In Service Bal End of Yr. (page 4)	189121873.63	189121873.63	OK	
Plant in Service (page 3) Line 27 agrees with Accumulated Provisions (page 5) Line 28	114204183.16	114204183.16	OK	
Income Statement (page 13) Line 27 agrees with Op and Maint. Expenses (page 15) Line 38	119915378.96	119915378.96	OK	
Income Statement (page 13) Line 28 agrees with Depreciation Expenses (page 5) Line 3	6518543.45	6518543.45	OK	
Income Statement (page 13) Amort. Exp (405-407) agrees with Accts 405-407 (page 16) Line 5	0	0	OK	
Income Statement (page 13) Taxes Other (408.1) agrees with Taxes 408.1 (page 16) Total 408.1	103596.37	103596.37	OK	
Income Statement (page 13) Taxes Other (408.2) agrees with Taxes 408.2 (page 16) Total 408.2	0	0	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	1922836.93	1922836.93	OK	
Op and Maint (page 14) Line 2 agrees with Purchased Power (page 16) Acct 555	106185793.00	106185793.00	OK	
Purchased Power (page 16) Line 9 agrees with KW Purchased (page 17) Acct 555	1266439714	1266439714	OK	



2900 Salt River Electric Cooperative Corp. 01/01/2023 - 12/31/2023

Upload supporting documents

Document	Description	Supports
<a href="#">SD_2900_2023_1.pdf</a>	AUDIT REPORT	Audit Report
<a href="#">SD_2900_2023_2.pdf</a>	KY PSC CASE 2014-00407	Commission Order - Case Related

OATH

Commonwealth of Kentucky )  
County of NELSON ) ss:

TIMOTHY J SHARP makes oath and says  
(Name of Officer)

that he/she is PRESIDENT & CEO of  
(Official title of officer)

Salt River Electric Cooperative Corp.  
(Exact legal title or name of respondent)

that it is his/her duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he/she knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Public Service Commission of Kentucky, effective during the said period; that he/she has carefully examined the said report and to have the best of his/her knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he/she believes that all other statements of fact contained in the said report are true; and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including

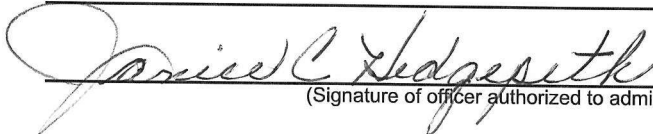
January 1, 2023 , to and including December 31, 2023

  
(Signature of Officer)

subscribed and sworn to before me, a NOTARY PUBLIC , in and for  
the State and County named in the above this 24th day of March, 2024

My Commission expires 3/21/2027

**JANICE C. HEDGEPEETH**  
(Apply Seal Here)  
**NOTARY PUBLIC**  
**STATE AT LARGE KENTUCKY**  
**COMM. # KYNP68562**  
**MY COMMISSION EXPIRES MARCH 21, 2027**

  
(Signature of officer authorized to administer oath)