

3000 Shelby Energy Cooperative, Inc. 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	Shelby Energy Cooperative, INC	620 Old Finchville Rd		Shelbyville	KY	40065

3000 Shelby Energy Cooperative, Inc. 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							
Bragg, Jr.	Jack	620 Old Finchville Rd		Shelbyville	KY	40065	(502) 633-4420

3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023

Principal Payment and Interest Information

	Amount	Yes/No
Amount of Principal Payment During Calendar Year	\$2,729,463.22	
Is Principal Current?	Y	
Is Interest Current?	Y	

3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023

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.		

**3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023**

**Additional Information Required**

Case Num	Date	Explain

**3000 Shelby Energy Cooperative, Inc. 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)	\$116,832,825.44	\$121,820,099.52
Less: Accumulated Provision for Depr. and Amort (108-113. 115)	\$25,664,906.56	\$27,683,021.00
Net Utility Plant	\$91,167,918.88	\$94,137,078.52
<b>OTHER PROPERTY AND INVESTMENTS</b>		
Non Utility Property-Net (121-122)	\$0.00	
Investments in Assoc. Organizations (123)	\$34,326,894.98	\$35,161,568.64
Other Investments (124)	\$399,069.00	\$460,043.00
Other Special Funds (128)	\$0.00	
Total Other Property and Investments	\$34,725,963.98	\$35,621,611.64
Cash-General (131.1)	\$1,236,852.36	\$3,855,359.92
Cash-Construction Fund-Trustee (131.2)		\$0.00
Special Deposits (134)		
Working Funds (135)		
Temporary Cash Investments (136)		
Notes Receivable (141)		
Consumer Accounts Recivable (142)	\$6,094,758.72	\$5,570,426.25
Other Accounts Receivable (143)	\$659,050.82	\$841,339.89
Accum. Prov. for Uncoll. Rec. -Cr (144)	\$307,898.50	\$306,586.36
Materials and Supplies-Electric (154)	\$1,278,287.65	\$1,941,983.91
Materials and Supplies-Merchandise (155)		
Stores Expense Undistributed (163)		
Prepayments (165)	\$314,091.93	\$284,635.57
Interest and Dividends Receivable (171)	\$6,835.56	\$6,835.56
Rents Receivable (172)		
Misc. Current and Accrued Assets		
Total Current and Accrued Assets	\$9,281,978.54	\$12,193,994.74
<b>DEFFERRED DEBITS</b>		
Unamortized Debt Discount and Expense (181)		
Extraordinary Property Losses (182)		
Prelim. Survey and Investigation Chgs. (183)		
Clearing Accounts (184)		

3000 Shelby Energy Cooperative, Inc. 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)	\$2,048,286.47	\$1,544,634.82
Total Deferred Debits	\$2,048,286.47	\$1,544,634.82
TOTAL ASSETS AND OTHER DEBITS	\$137,224,147.87	\$143,497,319.72

**3000 Shelby Energy Cooperative, Inc. 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)		
Patronage Capitol (201)	\$44,509,292.23	\$46,008,553.96
Donated Capital (208)	\$4,596,183.79	\$4,802,919.11
Consumers Contrib. for Debt Service (211)		
Gain on Retired Capital Credits(217)	\$161,431.20	\$252,754.00
Capitol Gains and Losses (218)	\$267,622.00	\$161,431.20
Other Margins and Equities (219)	\$5,936,482.92	\$4,175,195.50
Total Equities and Margins	\$55,471,012.14	\$55,400,853.77
<b>LONG TERM DEBT</b>		
Long Term Debt - RUS Econ. Dev Loan (224.16)		
Bonds (221)		
Long-Term Debt-REA Constr. - Net (224)	\$55,440,332.38	\$61,351,761.06
Long-Term Debt-CFC Constr. - Net (224)	\$14,160,351.55	\$13,219,459.66
Other Long-Term Debt (224)		
Total Long Term Debt	\$69,600,683.93	\$74,571,220.72
Accumulated Operating Provisions (228.3)	\$1,271,975.35	\$1,188,942.60
<b>CURRENT AND ACCRUED LIABILITIES</b>		
Notes Payable (231)	\$3,367,005.00	\$3,557,047.77
Accounts Payable (232)	\$4,795,139.33	\$4,075,618.07
Consumers Deposits (235)	\$1,542,165.10	\$1,593,042.10
Taxes Accrued (236)	\$290,184.22	\$280,950.30
Interest Accrued (237)	\$51,768.04	\$112,159.27
Patronage Cap. and Pat. Refunds Payable (238)	\$0.00	
Matured Long-Term Debt (239)	\$0.00	
Matured Interest (240)	\$0.00	
Tax Collections Payable (241)	\$6,035.87	\$6,521.09
Misc. Current and Accrued Liabilities	\$334,319.39	\$305,327.92
Total Current and Accrued Liabilities	\$10,386,616.95	\$9,930,666.52
<b>DEFFERRED CREDITS</b>		
Consumer Adv. for Construction (252)	\$493,859.50	\$2,405,636.11
Consumers Energy Prepayments (253)		



3000 Shelby Energy Cooperative, Inc. 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)		
Total Deferred Credits	\$493,859.50	\$2,405,636.11
RESERVES		
Pensions and Benefits Reserver (263)	\$0.00	
Miscellaneous Operating Reserves	\$0.00	
Total Reserves	\$0.00	
TOTAL LIABILITIES AND OTHER CREDITS	\$137,224,147.87	\$143,497,319.72

**3000 Shelby Energy Cooperative, Inc. 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)	\$121,554,846.61
Plant purchased or Sold (102)	
Completed Construction Not Classified (106)	
<b>Total</b>	<b>\$121,554,846.61</b>
Electric Plant held for Future Use (105)	
Construction Work In Progress (107)	\$265,252.91
Electric Plant Acquisition Adjustment (114)	
<b>Total Utility Plant (fwd. to pg 1 line 2)</b>	<b>\$121,820,099.52</b>
Accum. Prov. for Depr. and Amort. (fwd to pg 1 line 4)	\$27,683,021.00
<b>Net Utility Plant (fwd to pg 1 line 5)</b>	<b>\$94,137,078.52</b>
<b>DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION AND AMORTIZATION</b>	
<b>Plant In Service</b>	
Depreciation (108)	\$27,738,912.65
Retirement Work In Progress (108.8)	\$55,891.65
Amortization (111)	
<b>Total</b>	<b>\$27,683,021.00</b>
Held for future use	
Depreciation (110)	
Amortization (113)	
<b>Total</b>	
Amorti. of Plant Acquisition Adjustment (115)	
<b>TOTAL ACCUM. PROVISIONS (Save as line 11 above)</b>	<b>\$27,683,021.00</b>

3000 Shelby Energy Cooperative, Inc. 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)	2.8	\$922,418.64	\$16,795.45	\$0.00	\$0.00	\$939,214.09
Poles Towers and Fixtures (364)	3.9	\$32,209,045.03	\$2,304,871.05	\$492,048.67	\$0.00	\$34,021,867.41
Ohead Conds and Devices (365)	2.9	\$30,534,126.56	\$1,740,533.59	\$494,154.71	(\$2,490,379.19)	\$29,290,126.25

**3000 Shelby Energy Cooperative, Inc. 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)	2.9	\$1,076,893.47	\$178,008.39	\$549.72	\$0.00	\$1,254,352.14
Undergnd Conds and Devices (367)	5.10	\$10,971,394.23	\$1,948,349.56	\$99,180.08	\$0.00	\$12,820,563.71
Line transformers (368)	2.3	\$13,958,447.10	\$1,911,235.52	\$78,367.62	\$2,490,379.19	\$18,281,694.19
Services (369)	3.2	\$11,492,998.25	\$220,581.44	\$33,683.88	\$0.00	\$11,679,895.81
Meters (370)	6.7	\$4,142,078.44	\$442,280.67	\$86,386.65	\$0.00	\$4,497,972.46
Instal on Cons Premises (371)	3.7	\$3,245,169.06	\$199,095.71	\$101,356.86	\$0.00	\$3,342,907.91
Leased Prop on Cons Prens (372)						
St Ltg and Signal Systems (373)	4	\$197,136.42	\$8,581.95	\$1,831.82	\$0.00	\$203,886.55
Total Distribution Plant		\$108,749,707.20	\$8,970,333.33	\$1,387,560.01	\$0.00	\$116,332,480.52
<b>GENERAL PLANT</b>						
Land and Land Rights (389)		\$22,085.19	\$0.00	\$0.00	\$0.00	\$22,085.19
Structures and Improvements (390)	3.24	\$1,532,138.74	\$6,954.00	\$7,900.00	\$0.00	\$1,531,192.74
Office Furniture and Equip (391)	17.39	\$419,911.31	\$15,417.94	\$2,395.58	\$0.00	\$432,933.67
Transportation Equipment (392)	8.84	\$2,184,877.40	\$215,905.80	\$0.00	\$0.00	\$2,400,783.20
Stores equipment (393)	10	\$20,402.57	\$0.00	\$0.00	\$0.00	\$20,402.57
Tools Shop and Garage Equip (394)	13.50	\$83,232.34	\$33,438.97	\$0.00	\$0.00	\$116,671.31
Laboratory Equipment (395)	9.49	\$58,276.34	\$0.00	\$0.00	\$0.00	\$58,276.34
Power Operated Equip (396)	6.85	\$151,727.24	\$0.00	\$0.00	\$0.00	\$151,727.24
Communication Equip (397)	11.27	\$414,401.28	\$8,546.19	\$954.70	\$0.00	\$421,992.77
Miscellaneous Equip (398)	11.27	\$66,301.06	\$0.00	\$0.00	\$0.00	\$66,301.06
Total General Plant		\$4,953,353.47	\$280,262.90	\$11,250.28	\$0.00	\$5,222,366.09
<b>TOTAL ELECTRIC PLANT IN SERVICE</b>		<b>\$113,703,060.67</b>	<b>\$9,250,596.23</b>	<b>\$1,398,810.29</b>	<b>\$0.00</b>	<b>\$121,554,846.61</b>

3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023

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

Item	Amount
Balance Beginning of Year	\$25,664,906.56
Depreciation Provisions for Year Charged To:	
Depreciation Expense (403) (403)	\$4,177,724.54
Transportation Expense-Clearing	\$222,503.40
Other Accounts (detail)	
Total Depreciation Provisions for Year	\$4,400,227.94
Credit Adjustments (describe)	
Change in RWIP	\$109,152.62
Total Credits for Year	\$109,152.62
Net Charges for Plant Retired	
Book Cost of Plant Retired (same as page 4)	\$1,387,560.01
Cost or Removal	\$1,140,040.83
Salvage (Credit)	\$36,334.72
Net Charges for Plant Retired:	\$2,491,266.12
Debit Adjustments (describe)	
	\$0.00
Total Debits for Year	\$2,491,266.12
Balance End of Year	\$27,683,021.00

3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023

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

	Amount
Transmission	
Distribution	\$24,433,795.00
General	\$3,305,117.65
OTHER	(\$55,891.65)
Total (same as line 28)	\$27,683,021.00

**3000 Shelby Energy Cooperative, Inc. 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	\$307,898.50	\$0.00	\$307,898.50
Add:				
Prov for Uncollectibles for year				
Collection of Accounts Written off	\$0.00	\$29,544.89	\$0.00	\$29,544.89
Less:				
Accounts Written Off	\$0.00	\$47,824.15	\$0.00	\$47,824.15
Adjustments:				
(explain) ABANDONED CIA	\$0.00	(\$16,967.12)	\$0.00	(\$16,967.12)
Balance End of Year (same as page 1 line 25)	\$0.00	\$306,586.36	\$0.00	\$306,586.36

**3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023**

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

	<b>Acct (opt)</b>	<b>Description</b>	<b>Interest Rate</b>	<b>Investment Type</b>	<b>Amount</b>
Investment in Assoc. Organizations - Patronage (NA)					
Capital (123.1) (NA)					
123)	123.10	( EAST KENTUCKY POWER COOP	0.0000	PATRONAGE CAPITAL	\$29,253,116.34
123)	123.30	( UUS	0.0000	PATRONAGE CAPITAL	\$609,402.08
123)	123.40	( CFC	0.0000	PATRONAGE CAPITAL	\$425,364.43
123)		( OTHERS	0.0000	PATRONAGE CAPITAL	\$405,054.33
Sub-total acct. #123.1 (NA)					\$30,692,937.18
Investment in Assoc. Organizations-Other (NA)					
Capital (123.22 & 123.23) (NA)					
123)	123.22	( CFC	0.0000	CTCs	\$587,246.27
123)	123.90	( RUS ECONOMIC DEVELOPMENT	0.0000	ECONOMIC DEVELOPEMENT	\$79,888.31
123)	123.93	( SHELBY PROPANE PLUS	0.0000	EQUITY INVESTMENT	\$3,801,496.88
Sub-total accts. #123.22 & 123.23 (NA)					\$4,468,631.46
Total Acct 123 (to agree with pg 1 line 10) (NA)					\$35,161,568.64
Other Investments (124) (NA)					
124)	124.00	( FEDERATED RURAL ELECTRIC INSURANCE	0.0000	PATRONAGE CAPITAL	\$166,256.00
124)	124.10	( CFC	0.0000	MEMBER CAPITAL	\$50,000.00
124)	124.20	( OTHER	0.0000	CASH SRDR VALUE-LIFE INS	\$243,787.00



3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023

Cash and Investments (Ref Page: 6)

Acct (opt)	Description	Interest Rate	Investment Type	Amount
	Sub-total acct. #124 (to agree with pg 1 line 11)			\$460,043.00
	Other Special Funds (128) (NA)			
	128)	(		
	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)			

3000 Shelby Energy Cooperative, Inc. 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					

**3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023**

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

Description	Number	Rate	Amount
Balance Beginning Year			
Debits:			
Cash			
Accounts Receivable			
Accounts Payable			
Donated Capital			
Other Deferred Credits			
Other			
Credits:			
Memberships added During Year:			
Other: Transfer			
Balance End of Year			

3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023

Patronage Capital (Ref Page: 7)

	Amount
Balance Beginning Year	\$44,509,292.23
Debits:	
Cash Retirements	\$277,924.57
Accounts Receivable	
Deceased Members	\$69,931.82
Gain on Retired Capital Credits	
Other	\$88,035.83
G&T Margins Retired	
Credits:	
Margins-Acct.#219 (transferred from pg 12)	\$1,935,153.95
Other:	
Balance End of Year	\$46,008,553.96

3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023

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

	Amount
Balance Beginning Year (Acct. #224)	\$55,440,332.38
Additions During Year:	
Cash Receipts or Construction Contracts - REA	\$7,700,000.00
Interest Accrued - Deferred (Acct # 224.5)	
Other	
Reductions During Year:	
Principal Payments	\$1,788,571.32
Interest Accrued - Deferred (Acct. #224.5)	
Advance Payments Unapplied	
Other:	
Balance End of Year	\$61,351,761.06

**3000 Shelby Energy Cooperative, Inc. 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-8-1	2.0000		\$1,718,500.00	\$0.00	\$1,087,266.90	\$0.00	\$631,233.09
RET-8-2	3.0000		\$980,000.00	\$0.00	\$571,997.84	\$0.00	\$408,002.16
RET-8-4	4.5000		\$78,500.00	\$0.00	\$44,373.31	\$0.00	\$34,126.70
RET-10-1	3.8400		\$4,700,000.00	\$0.00	\$0.00	\$0.00	\$4,700,000.00
RET-10-2	5.4400		\$3,000,000.00	\$0.00	\$0.00	\$0.00	\$3,000,000.00
FFB-1	4.5120		\$4,406,000.00	\$0.00	\$2,839,967.76	\$0.00	\$1,566,032.24
FFB-2	4.4080		\$12,898,000.00	\$0.00	\$6,900,225.96	\$0.00	\$5,947,947.91
FFB-3	2.5490		\$10,000,000.00	\$0.00	\$2,730,215.55	\$0.00	\$7,269,784.45
FFB-4	2.6020		\$20,000,000.00	\$0.00	\$3,115,456.14	\$0.00	\$16,884,543.86
FFB-5	3.0460		\$22,319,000.00	\$0.00	\$1,408,909.35	\$0.00	\$20,910,090.65
	0.0000		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total</b>	<b>0.0000</b>		<b>\$80,100,000.00</b>	<b>\$0.00</b>	<b>\$18,698,412.81</b>	<b>\$0.00</b>	<b>\$61,351,761.06</b>
Less Advance Payments Unapplied							
<b>Total Obligation to REA</b>	<b>0.0000</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$61,351,761.06</b>

**3000 Shelby Energy Cooperative, Inc. 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>
9012	6.5500		\$580,412.00	\$531,142.27	\$0.00	\$49,269.73
9013	6.6000		\$787,629.00	\$609,494.26	\$0.00	\$178,134.74
9014	6.6500		\$774,000.00	\$498,754.68	\$0.00	\$275,245.32
9015	6.6500		\$1,473,000.00	\$759,974.99	\$0.00	\$696,789.90
9016	4.9000		\$3,300,000.00	\$2,622,696.70	\$0.00	\$479,304.97
9019	3.7100		\$15,796,145.00	\$3,920,276.51	\$0.00	\$11,540,715.00
<b>Total</b>	<b>0.0000</b>		<b>\$22,711,186.00</b>	<b>\$8,942,339.41</b>	<b>\$0.00</b>	<b>\$13,219,459.66</b>
<b>Less Advance Payments Unapplied</b>						
<b>Total Obligation - CFC and Other</b>	<b>0.0000</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$13,219,459.66</b>

3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023

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

	Amount
Balance Beginning Year (Acct. #224)	\$14,160,351.55
Additions During Year:	
Cash Receipts or Construction Contracts - CFC	
Other	
Reductions During Year:	
Principal Payments	\$940,891.89
Advance Payments Unapplied	
Other:	
Balance End of Year	\$13,219,459.66



3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023

Accounts Payable (232) (Ref Page: 10)

Description	Amount
Materials and Supplies	\$388,694.46
Power Bills	\$3,427,334.00
Inspection Fees	
Professional Services	
Right-of Way	\$183,633.75
Memberships	
Other: (itemize-minor items may be grouped by classes)	
<div style="text-align: right; padding-right: 20px;">Construction Contractor</div>	\$25,590.16
<div style="text-align: right; padding-right: 20px;">Other</div>	\$50,365.70
Total	\$4,075,618.07

**3000 Shelby Energy Cooperative, Inc. 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)	\$0.00	\$1,153,367.76	\$1,153,367.76		\$0.00	\$0.00
US SS Unempl (236.2)	\$88.34	\$1,757.48	\$1,803.85		\$0.00	\$41.97
US SS FICA (236.3)	\$0.00	\$545,038.04	\$545,038.04		\$0.00	\$0.00
State SS Unempl (236.4)	\$1,382.41	\$1,372.13	\$1,483.25		\$0.00	\$1,271.29
Sales Tax (236.5)	\$100,136.59	\$1,180,170.49	\$1,178,289.98		\$0.00	\$102,017.10
Gross Rev or Rec (236.6)	\$188,576.88	\$1,541,985.00	\$1,552,941.94		\$0.00	\$177,619.94
Other (236.7)						
<b>TOTAL</b>	<b>\$290,184.22</b>	<b>\$4,423,690.90</b>	<b>\$4,432,924.82</b>		<b>\$0.00</b>	<b>\$280,950.30</b>

**3000 Shelby Energy Cooperative, Inc. 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	\$203,874.85	\$203,874.85		\$0.00	\$0.00
REA Install. Obligation (237.2)						
Other (237.3) CFC S-T	\$0.00	\$139,567.05	\$131,926.13		\$0.00	\$7,640.92
CFC (237.4)	\$50,202.00	\$560,393.51	\$565,902.46		\$0.00	\$44,693.05
Other Misc. FFB	\$0.00	\$1,610,931.10	\$1,610,931.10		\$0.00	\$0.00
Other Misc. CONS DEP	\$1,566.04	\$68,174.46	\$9,915.20		\$0.00	\$59,825.30
Total Other Misc	\$1,566.04	\$1,679,105.56	\$1,620,846.30		\$0.00	\$59,825.30
<b>Total</b>	<b>\$51,768.04</b>	<b>\$2,582,940.97</b>	<b>\$2,522,549.74</b>		<b>\$0.00</b>	<b>\$112,159.27</b>

3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023

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

Sub-Account	Description	Amount
		\$0.00
		\$0.00
242.01	ACCRUED LABOR	\$167,975.47
242.10	ACCRUED VACATION	\$117,182.15
242.30	UNEARNED REVENUE	\$20,170.30
<b>Total</b>		<b>\$305,327.92</b>

3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023

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

Item	Amount
Balance Beginning of Year	\$493,859.50
Additions:	
	\$1,942,400.11
Refunds:	
	\$30,623.50
Transfers: (Account & Amount)	
Balance - End of Year	\$2,405,636.11

**3000 Shelby Energy Cooperative, Inc. 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	\$4,608,339.26
Credit Balance Transferred from Operating Income	\$0.00
<b>Other Credits</b>	
Amount Transferred from Acct #219.20	\$772,394.45
<b>Debits</b>	
Amount Transferred to Acct. #201.2	\$1,935,153.95
<b>Other Debits:</b>	
Debit Balance Transferred from Operating Income	\$370,622.21
Balance End Of Year - Acct #219.1	\$3,074,957.55
<b>NON-OPERATING MARGINS (219.2)</b>	
Balance Beginning of Year	\$1,328,143.66
Credit Balance Transferred From Non-Operating Income	\$544,488.74
<b>Other Credits:</b>	
<b>Debits:</b>	
Amount Transferred to Acct. #201.2	
<b>Other Debits:</b>	
Amount Transferred to Acct #219.10	\$772,394.45
Balance End of Year - Acct #219.2	\$1,100,237.95
<b>OTHER MARGINS (219.3)</b>	
Balance Beginning of Year	
Capital Credits Received From Another RECC	
<b>Other Credits:</b>	
<b>Debits:</b>	
Amount Transferred to Act. #201.2	
<b>Other Debits</b>	
Balance End of Year - Acct #219.3	
<b>OTHER MARGINS AND EQUITIES - PRIOR PERIOD (219.4)</b>	
Balance Beginning of Year	

3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023

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

Description	Amount
Credits	
Debits	
Balance End of Year-Acct #219.4	
TOTAL BALANCE END OF YEAR-ACCOUNT #219	\$4,175,195.50

**3000 Shelby Energy Cooperative, Inc. 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)	16,912	230,621,853	\$29,833,363.02
Seasonal (440)	272	1,068,878	\$181,452.43
Towns and Villages (440)			
Total (440)	17,184	231,690,731	\$30,014,815.45
Irrigation Sales (441)			
Commercial and Industrial Sales (442)			
Small (442)	603	87,780,597	\$9,263,596.06
Large (442)	12	136,627,418	\$11,456,104.73
Total (442)	615	224,408,015	\$20,719,700.79
Public Street and Highway Ltng. (444)	35	136,470	\$67,378.44
Sales to Public Bldgs. and Auth. (445)			
Sales for Resale (447)			
Total Sales of Electricity	17,834	456,235,216	\$50,801,894.68
<b>OTHER OPERATING REVENUES</b>			
Forfeited Discounts (450)			\$375,063.57
Miscellaneous Service Revenues (451)			
Rent From Electric Property (454)			\$502,034.01
Other Electric Revenues (456)			\$82,825.51
Total Other Operating Revenues			\$959,923.09
Total Electric Operating Revenues			\$51,761,817.77
<b>OPERATING EXPENSES</b>			
Total Operation and Maintenance Exp. (from pg. 15 line 38)			\$46,316,410.03
Depreciation Expense (403)			\$4,177,724.54
Amortization Expense ( pg. 16 line 5) (405-407)			
Taxes Other Than Income Taxes ( pg. 16 ) (408.1)			\$44,899.73
Total Operating Expenses			\$50,539,034.30
Operating Income			\$1,222,783.47
<b>OTHER DEDUCTIONS</b>			



**3000 Shelby Energy Cooperative, Inc. 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)			\$0.00
Misc Income Deductions (426)			\$7,723.29
Interest on Long Term Debt (427)			\$2,375,199.46
CFC Non-Cash Dividend - Cr			
Amortization of Debt Discount and Expense (428)			
Other Interest Charges (431)			\$207,741.51
Total Other Deductions			\$2,590,664.26
Net Income From Electric Operations			(\$1,367,880.79)
<b>OTHER INCOME</b>			
Revs. From Mdse. Jobbing and Ct. Work (415)			
Costs and Expenses of Mdse. Jobbing and Ct. Work (416)			
Income From Non-Utility Operations (417)			\$562,488.30
Nonoperating Rental Income (418)			
Interest and Dividend Income (419)			\$170,820.39
Miscellaneous Nonoperating Income (421)			(\$188,819.95)
G & T Coop Capital Credits (423)			\$661,963.46
Other Capital Credits (4231)			\$335,295.12
Total Other Income	0	0	\$1,541,747.32
NET INCOME	0	0	\$173,866.53

**3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023**

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

	Amount
Purchased Power (555)	\$38,959,223.78
<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)	\$175,342.79
Load Dispatching (581)	
Station Expenses (582)	
Overhead Line Expenses (583)	\$876,946.08
Underground Line Expenses (584)	\$161,260.34
Street Ltg and Signal System Expense (585)	\$1,567.92
Meter Expenses (586)	\$216,246.09
Consumer Installation Expenses (587)	\$214,449.22
Miscellaneous Distribution Expenses (588)	\$527,192.22

**3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023**

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

	Amount
Rents (589)	
<b>Total Operation</b>	<b>\$2,173,004.66</b>
<b>Maintenance:</b>	
Maint. Supervision and Engineering (590)	\$34,959.36
Maint. of Structures (591)	
Maint. of Station Equipment (592)	
Maint. of Overhead Lines (593)	\$3,089,036.41
Maint. of Underground Lines (594)	\$7,546.49
Maint. of Line Transformers (595)	
Maint. of Street Ltg. and Signal System (596)	
Maint. of Meters (597)	\$20,042.04
Maint. of Misc. Distribution Plant (598)	\$185,487.09
<b>Total Maintenance</b>	<b>\$3,337,071.39</b>
<b>Total Distribution Expenses</b>	<b>\$5,510,076.05</b>
<b>CUSTOMER ACCOUNTS EXPENSES</b>	
Supervision (901)	\$141,445.69
Meter Reading Expenses (902)	\$79,444.89
Consumer Records and Collection Expenses (903)	\$328,496.51
Uncollectible Accounts (904)	
Misc. Consumer Accounts Expenses (905)	
<b>Total Customer Accounts Expenses</b>	<b>\$549,387.09</b>
<b>CUSTOMER SERVICE AND INFORMATIONAL EXPENSES</b>	
Supervision (907)	
Customer Assistance Expenses (908)	\$162,059.59
Informational and Instructional Advertising Expenses (909)	\$5,495.81
Miscellaneous Customer Service and Informational Expenses (910)	\$258,697.96
<b>Total Customer Service and Informational Expenses</b>	<b>\$426,253.36</b>
<b>SALES EXPENSES</b>	
Supervision (911)	
Demonstrating and Selling Expenses (912)	\$1,100.00
Advertising Expenses (913)	
Miscellaneous Sales Expenses (916)	

**3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023**

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

	Amount
Total Sales Expenses	\$1,100.00
<b>ADMINISTRATIVE AND GENERAL EXPENSES</b>	
Operation:	
Administrative and General Salaries (920)	\$254,344.52
Office Supplies and Expenses (921)	\$10.60
Administrative Expenses Transferred -Cr (922)	
Outside Services Employed (923)	\$117,461.39
Property Insurance (924)	
Injuries and Damages (925)	
Employee Pensions and Benefits (926)	
Franchise Requirements (927)	
Regulatory Commission Expenses (928)	
Duplicate Charges - Credit (929)	
Miscellaneous General Expenses (930)	\$415,922.01
Rents (931)	
Total Operation	\$787,738.52
Maintenance:	
Maintenance of General Plant (932)	\$82,631.23
Total Administrative and General Expenses	\$870,369.75
<b>TOTAL OPERATION AND MAINT. EXPENSES (fwd to pg 13 line 27)</b>	<b>\$46,316,410.03</b>

**3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023**

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

	Operation	Maintenance	Total
Transmission			
Distribution	\$544,362.58	\$608,817.63	\$1,153,180.21
Consumer Accounts	\$425,866.37	\$0.00	\$425,866.37
Sales	\$0.00	\$0.00	\$0.00
Administrative and Genl.	\$466,367.67	\$0.00	\$466,367.67
Total Direct Payroll Distribution	\$1,436,596.62	\$608,817.63	\$2,045,414.25
Alloc. of Payroll Charged - Clearing Accounts			\$213,608.26
Total Salaries and Wages - Charged to Electric Operations			\$2,259,022.51
Salaries and Wages - Charged to Construction			\$1,227,408.09
Salaries and Wages - Charged to Plant Removal			\$150,544.94
Salaries and Wages - Charged to Other Accounts			\$104,071.67
<b>TOTAL SALARIES AND WAGES FOR THE YEAR</b>			<b>\$3,741,047.21</b>

3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023

Purchased Power (555) (Ref Page: 16)

	Amount
Cost of Energy:	
Demand Charges	\$6,741,166.00
Energy Charges	\$21,379,382.00
Fuel Charges	\$4,882,660.00
Other Charges	\$5,956,015.78
Total (to agree with pg 14 line 2)	\$38,959,223.78

3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023

Purchased Power - From (Ref Page: 16)

	Purchased From	KWH Purchased	Cost Per KWH
Purchased Power	EAST KENTUCKY POWER COOPERATIVE	475,570,198	0.0819

3000 Shelby Energy Cooperative, Inc. 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)	



3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023

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	\$44,899.73
U.S. Unemployment	
Kentucky Unemployment	
U. S. Social Security	
Other (list)	
Total (To agree with pg 13 line 30)	\$44,899.73
TAXES RELATING TO NON-OPERATING INCOME AND DEDUCTIONS (408.2)	
Total (To agree with pg 13 line 35)	

3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023

Electric Energy Account (Ref Page: 17)

Item	Kilowatt-Hours
Energy Purchased for Resale (555)	475,570,198
Energy Purchased for Use by Company	
Interchanges (Net)	
Other: (explain)	
Total	475,570,198
Sales to Ultimate Consumer	456,235,216
Sales for Resale	
Energy furnished without charge	
Energy used by the Company	
Line Losses and UnAccounted for	19,334,982
Total	475,570,198

3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023

Monthly Peaks and Output (Ref Page: 17)

	Kilowatts	Day Wk	Day Mon	Hour	Type of Reading	Monthly Output (kwh)
January	84,391					45,009,550
February	91,251					38,754,150
March	90,436					41,452,964
April	72,125					34,365,368
May	76,094					35,824,087
June	79,112					37,595,792
July	91,803					44,174,377
August	90,884					43,788,483
September	88,394					37,238,036
October	75,076					34,916,078
November	91,395					38,644,067
December	92,570					43,807,246
Total	0					475,570,198

3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023

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

Consumers	
Residential Consumers (440)	17,280
Irrigation Consumers (441)	
Comercial and Industrial Consumers (442)	626
Public Street and Ltng Consumers (444)	35
Public Buildings and Other Public Authorities (445)	
Sales for Resale (447)	
Total	17,941

**3000 Shelby Energy Cooperative, Inc. 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	CHILTON	ASHLEY	RETIRED	2026	\$14,300.00
VICE-CHAIRMAN	HARAGADON	PAT	AGENCY MGR, KY FARM BUREAU	2024	\$14,890.00
SEC-TREASURER	TAYLOR	ROGER	FARMER	2025	\$14,300.00
DIRECTOR	ARNOLD	DIANA	RETIRED	2025	\$14,553.00
DIRECTOR	JOYCE	JEFF	RETIRED	2024	\$15,900.00
DIRECTOR	STRATTON	WAYNE	CPA	2026	\$14,300.00

3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023

Principal Employees (Ref Page: 18)

Title	Last Name	First Name
PRESIDENT & CEO	BRAGG	JACK
SVP, POWER DELIVERY SVCS	STEVENS	RANDY
CFO	MORIARTY	MICHAEL

3000 Shelby Energy Cooperative, Inc. 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	39	2	0	0

3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023

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

	Count
Number of minimum bills for month of December	692
Number of miles of pole line in service in December	1,907
Number of miles of wire energized as of December	2,214



3000 Shelby Energy Cooperative, Inc. 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		12/31/2023
If unaudited in the past twelve months, when and by whom is the next audit anticipated?		

3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023

General Information - Overheads (Ref Page: 19)

	Explain
State policy for charging overheads to construction and describe methods used to determine amounts so charged.	
	Labor based on direct time entry. Labor overheads based on labor distribution. Stores based on material issued. Transportation costs based on direct usage entry.

**3000 Shelby Energy Cooperative, Inc. 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.

**3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023**

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

**Anderson, Carroll, Franklin, Henry, Jefferson, Oldham, Owen, Shelby, Spencer, Trimble**

3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023

General Information - Inventory (Ref Page: 19)

	Date last inventory	Amount of adjustment over	Amount of adjustment short
Inventory	12/13/2023	\$40,075.43	\$74,148.09

3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023

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

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

**3000 Shelby Energy Cooperative, Inc. 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	121820099.52	121820099.52	OK	
Balance Sheet (page 1) Line 4 agrees with Depr. and Amort. 108-113,115 (page 3) Line 11	27683021.00	27683021.00	OK	
Balance Sheet (page 1) Line 5 agrees with Net Util Prop 121-122 (page 3) Line 12	94137078.52	94137078.52	OK	
Balance Sheet (page 1) Line 10 agrees with Inv (123) (page 6) Line 17	35161568.64	35161568.64	OK	
Balance Sheet (page 1) Line 11 agrees with Other Inv (124) (page 6) Line 24	460043.00	460043.00	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	0	0	OK	
Balance Sheet (page 1) Line 25 agrees with Uncoll. Rec. 144 (page 5) Bal End of Year	306586.36	306586.36	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	143497319.72	143497319.72	OK	
Balance Sheet (page 2) Line 2 agrees with Memberships (page 7) Acct 200	0	0	OK	
Balance Sheet (page 2) Line 3 agrees with Patronage Cap (page 7) Acct 201	46008553.96	46008553.96	OK	
Balance Sheet (page 2) Line 8 agrees with Other Margins (page 12) Acct 219	4175195.50	4175195.50	OK	
Balance Sheet (page 2) Line 14 agrees with Long Term REA Constr. - NET (page 7) Account 224	61351761.06	61351761.06	OK	
Balance Sheet (page 2) Line 15+16 agrees with Total (page 9) Account 224	13219459.66	13219459.66	OK	
Balance Sheet (page 2) Line 15+16 agrees with Total page 10 Total Account 224	13219459.66	13219459.66	OK	

**3000 Shelby Energy Cooperative, Inc. 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	4075618.07	4075618.07	OK	
Balance Sheet (page 2) Line 24 agrees with Taxes Accrued (page 10) Account 236	280950.30	280950.30	OK	
Balance Sheet (page 2) Line 25 agrees with Interest Accrued (page 11) Account 237	112159.27	112159.27	OK	
Balance Sheet (page 2) Line 30 agrees with Misc. and Accr. Liabilities (page 11) Account 242	305327.92	305327.92	OK	
Balance Sheet (page 2) Line 35 agrees with Consumer Adv. for Const. (page 11) Account 252	2405636.11	2405636.11	OK	
Plant in Service (page 3) Line 3 agrees with Total Elec Plant In Service Bal End of Yr. (page 4)	121554846.61	121554846.61	OK	
Plant in Service (page 3) Line 27 agrees with Accumulated Provisions (page 5) Line 28	27683021.00	27683021.00	OK	
Income Statement (page 13) Line 27 agrees with Op and Maint. Expenses (page 15) Line 38	46316410.03	46316410.03	OK	
Income Statement (page 13) Line 28 agrees with Depreciation Expenses (page 5) Line 3	4177724.54	4177724.54	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	44899.73	44899.73	OK	
Income Statement (page 13) Taxes Other (408.2) agrees with Taxes 408.2 (page 16) Total 408.2	0.0000	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	2582940.97	2582940.97	OK	
Op and Maint (page 14) Line 2 agrees with Purchased Power (page 16) Acct 555	38959223.78	38959223.78	OK	
Purchased Power (page 16) Line 9 agrees with KW Purchased (page 17) Acct 555	475570198	475570198	OK	



3000 Shelby Energy Cooperative, Inc. 01/01/2023 - 12/31/2023

Upload supporting documents

Document	Description	Supports
<a href="#">SD_3000_2023_1.pdf</a>	2023 SEC Audit	Audit Report

OATH

Commonwealth of Kentucky )  
County of SHELBY ) ss:

Michael Moriarty makes oath and says  
(Name of Officer)

that he/she is Chief Financial Officer of  
(Official title of officer)

Shelby Energy Cooperative, Inc.  
(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

*Michael Moriarty*  
(Signature of Officer)

subscribed and sworn to before me, a Notary Public , in and for

the State and County named in the above this 28<sup>th</sup> day of March 2024

(Apply Seal Here)

My Commission expires 12/13/2025

*Shelley Daily* KYNP 38593  
(Signature of officer authorized to administer oath)

