

3100 South Kentucky R.E.C.C. 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	South Kentucky Rural Electric Cooperative Corp.	P O BOX 910	Somerset	KY	42502

3100 South Kentucky R.E.C.C. 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							
Newton	Kevin	P O BOX 910		Somerset	KY	42502	(606) 678-4121

3100 South Kentucky R.E.C.C. 01/01/2023 - 12/31/2023

Principal Payment and Interest Information

	Amount	Yes/No
Amount of Principal Payment During Calendar Year	\$8,510,450.00	
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.		

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Additional Information Required

Case Num	Date	Explain

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Balance Sheet - page 1 (Ref Page: 1)

	Balance Beginning of Year	Balance End Of Year
UTILITY PLANT		
Utility Plant (101-107. 114)	\$308,620,624.45	\$322,935,140.34
Less: Accumulated Provision for Depr. and Amort (108-113. 115)	\$98,343,089.87	\$104,221,037.51
Net Utility Plant	\$210,277,534.58	\$218,714,102.83
OTHER PROPERTY AND INVESTMENTS		
Non Utility Property-Net (121-122)	\$24,793.32	\$24,793.32
Investments in Assoc. Organizations (123)	\$89,294,422.41	\$91,609,674.76
Other Investments (124)	\$3,915,583.52	\$3,236,923.86
Other Special Funds (128)		
Total Other Property and Investments	\$93,234,799.25	\$94,871,391.94
Cash-General (131.1)	\$1,253,605.92	\$3,769,492.12
Cash-Construction Fund-Trustee (131.2)		
Special Deposits (134)		
Working Funds (135)		
Temporary Cash Investments (136)	\$14,362,777.87	\$13,227,939.31
Notes Receivable (141)		
Consumer Accounts Recivable (142)	\$10,648,933.44	\$7,051,147.32
Other Accounts Receivable (143)	\$1,851,252.20	\$1,473,265.18
Accum. Prov. for Uncoll. Rec. -Cr (144)	\$852,617.98	\$774,837.02
Materials and Supplies-Electric (154)	\$2,037,565.66	\$2,575,129.32
Materials and Supplies-Merchandise (155)	\$5,207.77	\$5,310.70
Stores Expense Undistributed (163)		
Prepayments (165)	\$491,391.86	\$460,087.98
Interest and Dividends Receivable (171)	\$17,608.83	\$17,608.85
Rents Receivable (172)		
Misc. Current and Accrued Assets	\$9,864,663.00	\$8,962,214.23
Total Current and Accrued Assets	\$39,680,388.57	\$36,767,357.99
DEFFERRED DEBITS		
Unamortized Debt Discount and Expense (181)		
Prelim. Survey and Investigation Chgs. (183)		
Extraordinary Property Losses (182)	\$936,144.59	\$748,915.67
Clearing Accounts (184)	\$898,679.68	\$322,917.13

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Balance Sheet - page 1 (Ref Page: 1)

	Balance Beginning of Year	Balance End Of Year
Miscellaneous Deferred Debits (186)	\$0.00	
Total Deferred Debits	\$1,834,824.27	\$1,071,832.80
TOTAL ASSETS AND OTHER DEBITS	\$345,027,546.67	\$351,424,685.56

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Balance Sheet - page 2 (Ref Page: 2)

	Balance First Of Year	Balance End Of Year
EQUITITES AND MARGINS		
Memberships (200)	\$1,213,436.00	\$1,222,525.00
Patronage Capitol (201)	\$143,549,697.19	\$153,113,898.03
Donated Capital (208)	\$315,997.89	\$334,347.45
Consumers Contrib. for Debt Service (211)		
Gain on Retired Capital Credits(217)	\$6,333,285.02	\$7,668,427.00
Capitol Gains and Losses (218)		
Other Margins and Equities (219)	\$15,360,560.38	\$6,731,700.90
Total Equities and Margins	\$166,772,976.48	\$169,070,898.38
LONG TERM DEBT		
Long Term Debt - RUS Econ. Dev Loan (224.16)	\$3,781,972.70	\$3,298,638.97
Bonds (221)		
Long-Term Debt-REA Constr. - Net (224)	\$93,081,960.46	\$105,509,362.67
Long-Term Debt-CFC Constr. - Net (224)	\$42,910,012.47	\$38,939,419.14
Other Long-Term Debt (224)		
Total Long Term Debt	\$139,773,945.63	\$147,747,420.78
Accumulated Operating Provisions (228.3)	\$8,565,834.00	\$7,387,318.00
CURRENT AND ACCRUED LIABILITIES		
Notes Payable (231)		
Accounts Payable (232)	\$15,948,173.97	\$13,204,684.72
Consumers Deposits (235)	\$2,681,345.00	\$2,791,987.00
Taxes Accrued (236)	\$610,657.27	\$570,559.07
Interest Accrued (237)	\$22,449.22	\$76,254.93
Patronage Cap. and Pat. Refunds Payable (238)		
Matured Long-Term Debt (239)		
Matured Interest (240)		
Tax Collections Payable (241)	\$68,309.44	\$67,686.43
Misc. Current and Accrued Liabilities	\$10,184,595.07	\$10,118,669.39
Total Current and Accrued Liabilities	\$29,515,529.97	\$26,829,841.54
DEFFERRED CREDITS		
Consumer Adv. for Construction (252)	\$398,946.95	\$388,945.13
Consumers Energy Prepayments (253)	\$313.64	\$261.73

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Balance Sheet - page 2 (Ref Page: 2)

	Balance First Of Year	Balance End Of Year
Other Deferred Credits (254)		
Total Deferred Credits	\$399,260.59	\$389,206.86
RESERVES		
Pensions and Benefits Reserver (263)		
Miscellaneous Operating Reserves		
Total Reserves		
TOTAL LIABILITIES AND OTHER CREDITS	\$345,027,546.67	\$351,424,685.56

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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)	\$317,615,501.07
Plant purchased or Sold (102)	
Completed Construction Not Classified (106)	
Total	\$317,615,501.07
Electric Plant held for Future Use (105)	
Construction Work In Progress (107)	\$5,305,944.25
Electric Plant Acquisition Adjustment (114)	\$13,695.02
Total Utility Plant (fwd. to pg 1 line 2)	\$322,935,140.34
Accum. Prov. for Depr. and Amort. (fwd to pg 1 line 4)	\$104,221,037.51
Net Utility Plant (fwd to pg 1 line 5)	\$218,714,102.83
DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION AND AMORTIZATION	
Plant In Service	
Depreciation (108)	\$104,870,043.85
Retirement Work In Progress (108.8)	\$649,006.34
Amortization (111)	
Total	\$104,221,037.51
Held for future use	
Depreciation (110)	
Amortization (113)	
Total	
Amorti. of Plant Acquisition Adjustment (115)	
TOTAL ACCUM. PROVISIONS (Save as line 11 above)	\$104,221,037.51

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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)	3.00 %	\$52,264.44	\$0.00	\$0.00	\$0.00	\$52,264.44
Structures and Improvements (361)		\$17,823.85	\$0.00	\$0.00	\$0.00	\$17,823.85
Station and Equipment (362)	3.37%	\$824,767.32	\$119,377.17	\$0.00	\$0.00	\$944,144.49
Poles Towers and Fixtures (364)	3.70%	\$70,820,977.72	\$3,388,788.10	\$529,403.49	\$0.00	\$73,680,362.33
Ohead Conds and Devices (365)	2.65%	\$71,790,840.65	\$3,141,427.25	\$387,428.25	\$0.00	\$74,544,839.65

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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)	2.08%	\$656,562.09	\$12,311.46	\$337.12	\$0.00	\$668,536.43
Undergnd Conds and Devices (367)	3.08%	\$9,901,291.36	\$1,191,156.68	\$27,654.07	\$0.00	\$11,064,793.97
Line transformers (368)	3.02%	\$46,578,165.00	\$3,279,176.94	\$373,121.65	\$0.00	\$49,484,220.29
Services (369)	3.45%	\$34,008,066.31	\$775,362.88	\$118,253.21	\$0.00	\$34,665,175.98
Meters (370)	5.04%	\$14,036,407.93	\$1,180,948.38	\$134,547.76	\$0.00	\$15,082,808.55
Instal on Cons Premises (371)	5.78%	\$13,281,900.49	\$499,724.71	\$137,800.47	\$0.00	\$13,643,824.73
Leased Prop on Cons Prens (372)						
St Ltg and Signal Systems (373)	5.78%	\$1,255,429.85	\$101,774.24	\$28,889.46	\$0.00	\$1,328,314.63
Total Distribution Plant		\$263,224,497.01	\$13,690,047.81	\$1,737,435.48	\$0.00	\$275,177,109.34
GENERAL PLANT						
Land and Land Rights (389)		\$2,878,535.84	\$0.00	\$0.00	\$0.00	\$2,878,535.84
Structures and Improvements (390)	2.00%	\$20,686,715.92	\$55,291.21	\$0.00	\$0.00	\$20,742,007.13
Office Furniture and Equip (391)	6&15%	\$3,591,000.90	\$557,609.23	\$655,650.67	\$0.00	\$3,492,959.46
Transportation Equipment (392)	15.00%	\$10,561,292.65	\$1,535,940.37	\$1,371,745.86	\$0.00	\$10,725,487.16
Stores equipment (393)	6.00%	\$301,828.14	\$47,848.07	\$0.00	\$0.00	\$349,676.21
Tools Shop and Garage Equip (394)	6.00%	\$498,975.89	\$27,383.72	\$26,086.66	\$0.00	\$500,272.95
Laboratory Equipment (395)	6.00%	\$188,263.75	\$23,921.46	\$12,863.39	\$0.00	\$199,321.82
Power Operated Equip (396)	12.00%	\$59,749.06	\$0.00	\$0.00	\$0.00	\$59,749.06
Communication Equip (397)	6.00%	\$2,283,595.33	\$26,449.30	\$0.00	\$0.00	\$2,310,044.63
Miscellaneous Equip (398)	6.00%	\$949,345.09	\$233,489.75	\$2,497.37	\$0.00	\$1,180,337.47
Total General Plant		\$41,999,302.57	\$2,507,933.11	\$2,068,843.95	\$0.00	\$42,438,391.73
TOTAL ELECTRIC PLANT IN SERVICE		\$305,223,799.58	\$16,197,980.92	\$3,806,279.43	\$0.00	\$317,615,501.07

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

Item	Amount
Balance Beginning of Year	\$98,343,089.87
Depreciation Provisions for Year Charged To:	
Depreciation Expense (403) (403)	\$10,161,309.21
Transportation Expense-Clearing	\$915,819.34
Other Accounts (detail)	
Total Depreciation Provisions for Year	\$11,077,128.55
Credit Adjustments (describe)	
	\$796.44
Total Credits for Year	\$796.44
Net Charges for Plant Retired	
Book Cost of Plant Retired (same as page 4)	\$3,806,279.43
Cost or Removal	\$1,440,015.28
Salvage (Credit)	\$46,317.36
Net Charges for Plant Retired:	\$5,199,977.35
Debit Adjustments (describe)	
	\$0.00
Total Debits for Year	\$5,199,977.35
Balance End of Year	\$104,221,037.51

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

	Amount
Transmission	
Distribution	\$89,520,164.32
General	\$14,700,873.19
OTHER	
Total (same as line 28)	\$104,221,037.51

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

Desc	Notes Receivable	Consumer Acct. Receivable	Other Accts Receivable	Total
Balance Beginning of Year	\$0.00	\$852,617.98	\$0.00	\$852,617.98
Add:				
Prov for Uncollectibles for year	\$0.00	\$149,025.69	\$0.00	\$149,025.69
Collection of Accounts Written off	\$0.00	\$100,336.56	\$0.00	\$100,336.56
Less:				
Accounts Written Off	\$0.00	\$327,143.21	\$0.00	\$327,143.21
Adjustments: (explain)				
Balance End of Year (same as page 1 line 25)	\$0.00	\$774,837.02	\$0.00	\$774,837.02

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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)	123.10	(East Kentucky Power	0.0000	Patronage Capital	\$86,763,368.49
123)	123.11	(CFC	0.0000	Patronage Capital	\$666,710.51
123)	123.12	(United Utility Supply	0.0000	Patronage Capital	\$1,110,264.43
123)	123.13	(Kentucky Association of Electric Cooperatives	0.0000	Patronage Capital	\$413,771.35
123)	123.14	(Southeastern Data Cooperative, Inc.	0.0000	Patronage Capital	\$435,898.21
123)	123.15	(NISC	0.0000	Patronage Capital	\$23,590.96
123)	123.16	(Federated Rural Electric Insurance	0.0000	Patronage Capital	\$596,550.00
123)	123.17	(National Rural Telecommunications	0.0000	Patronage Capital	\$8,424.54
123)	123.18	(Duo Telephone	0.0000	Patronage Capital	\$62,343.01
123)	123.19	(Highland Telephone	0.0000	Patronage Capital	\$9,288.31
Sub-total acct. #123.1 (NA)					\$90,090,209.81
Investment in Assoc. Organizations-Other (NA)					
Capital (123.22 & 123.23) (NA)					
123)	123.22	(CFC	0.0000	Capital Term Certificates	\$1,492,083.00
123)	123.23	(Central Service Association	1.2500	Debentures	\$934.87
123)	123.23	(Nat'l Rural Telecommunications	0.0000	Membership	\$1,000.00
123)	123.23	(CoBank	0.0000	Membership	\$1,000.00

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Cash and Investments (Ref Page: 6)

	Acct (opt)	Description	Interest Rate	Investment Type	Amount
123)	123.23	(East Kentucky Power	0.0000	Membership	\$100.00
123)	123.23	(CFC	0.0000	Membership	\$1,000.00
123)	123.23	(Highland Telephone Cooperative	0.0000	Membership	\$20.00
123)	123.23	(NISC	0.0000	Membership	\$100.00
123)	123.23	(Whitley City Telephone Cooperative	0.0000	Membershipq	\$10.00
123)	123.23	(Southeastern Data Cooperative	0.0000	Membership	\$100.00
123)	123.23	(Energy Co-Opportunity, Inc.	0.0000	Membership	\$5,000.00
123)	123.24	(CFC	0.0000	Capital Term Certificates	\$18,117.08
Sub-total accts. #123.22 & 123.23 (NA)					\$1,519,464.95
Total Acct 123 (to agree with pg 1 line 10) (NA)					\$91,609,674.76
Other Investments (124) (NA)					
124)	124.01	(Marina @ Rowena, Albany, KY	0.0000	Econ Development Loan	\$531,250.30
124)	124.01	(Russell County Hospital, Russell Sprgs, Ky	0.0000	Econ Development Loan	\$409,722.44
124)	124.10	(VDP Enterprises, Somerset, Ky	0.0000	Econ Development Grant	\$13,861.58
124)	124.10	(VA Clinic of Medpark, Somerset, Ky	0.0000	Econ Development Grant	\$229,730.00
124)	124.10	(Russell County Hospital, Russell Sprgs, Ky	0.0000	Econ Development Grant	\$229,166.45
124)	124.10	(McCreary Heritage Foundation, Whitley City, Ky	0.0000	Econ Development Grant	\$157,407.60
124)	124.10	(Lakeshore Enterprise, Monticello, Ky	0.0000	Econ Development Grant	\$429,166.61
124)	124.10	(Modern Distributors, Somerset, Ky	0.0000	Econ Development Grant	\$299,999.84

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Cash and Investments (Ref Page: 6)

	Acct (opt)	Description	Interest Rate	Investment Type	Amount
124)	124.10	(Modern Distributors, Somerset, Ky	0.0000	Econ Development Grant	\$214,285.76
124)	124.10	(Von Gruenigan Furniture Makers, Jamestown, Ky	0.0000	Econ Development Grant	\$263,999.93
124)	124.10	(Stephens Hardwood, Pine Knot, Ky	0.0000	Econ Development Grant	\$458,333.35
Sub-total acct. #124 (to agree with pg 1 line 11)					\$3,236,923.86
Other Special Funds (128) (NA)					
128)		(
Total Acct #128 (to agree with pg 1 line 12) (NA)					
Temporary Cash Investments(136) (NA)					
136)	136.00	(CFC, Washington, DC	0.0000	Commercial Paper	\$11,200,673.72
136)	136.02	(Rural Cooperative Credit Union, Louisville, Ky	0.0000	Share Account	\$5.00
136)	136.04	(CFC, Washington, DC	0.0000	Select Note	\$734,959.15
136)	136.11	(United Cumberland Bank, Whitley City, Ky	0.0000	Money Market	\$93,804.78
136)	136.12	(1st & Farmers, Albany, Ky	0.0000	Money Market	\$75,188.60
136)	136.13	(Monticello Banking, Monticello, Ky	0.0000	Money Market	\$152,487.73
136)	136.14	(1st Nat'; Bank of Russell Sprgs, Russell Sprgs, Ky	0.0000	Money Market	\$112,410.55
136)	136.19	(Cumberland Security(Capital Cr), Somerset, Ky	0.0000	Checking	\$20,985.77
136)	136.28	(Cumberland Security(Econ Dev Grant), Somerset, Ky	0.0000	Money Market	\$837,424.01
Total Acct #136 (to agree with pg 1 line 21) (NA)					\$13,227,939.31

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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	Defer Cost of Old Meters	\$2,621,204.87	\$1,872,289.20	407.10	\$187,228.92	\$748,915.67
Total Losses		\$2,621,204.87	\$1,872,289.20		\$187,228.92	\$748,915.67

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Memberships (200) (Ref Page: 7)

Description	Number	Rate	Amount
Balance Beginning Year			\$1,213,436.00
Debits:			
Cash			
Accounts Receivable			
Accounts Payable			
Donated Capital			
Other Deferred Credits			
Other			
			\$86,356.00
Credits:			
Memberships added During Year:			
	3,817	\$25.00	\$95,445.00
Other: Transfer			
Balance End of Year			\$1,222,525.00

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Patronage Capitol (Ref Page: 7)

	Amount
Balance Beginning Year	\$143,549,697.19
Debits:	
Cash Retirements	
Accounts Receivable	
Deceased Members	\$383,023.89
Gain on Retired Capital Credits	
Other	\$0.00
Credits:	
Margins-Acct.#219 (transferred from pg 12)	\$9,947,224.73
Other:	
Balance End of Year	\$153,113,898.03

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

		Amount
Balance Beginning Year (Acct. #224)		\$93,081,960.46
Additions During Year:		
Cash Receipts or Construction Contracts - REA		\$10,000,000.00
Interest Accrued - Deferred (Acct # 224.5)		
Other		
Reductions During Year:		
Principal Payments		\$3,809,067.78
Interest Accrued - Deferred (Acct. #224.5)		
Advance Payments Unapplied		(\$6,518,075.05)
Other:	Transfer - Current Maturities	\$281,605.06
Balance End of Year		\$105,509,362.67

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Long Term Debt - REA (Ref Page: 8)

Note No.	Interest Rate	Date	Orig. Bal.	Interest Accrued	Principal Paymnts	Funds Unadvanced	Balance
1B330	2.1250	11/24/1997	\$4,157,500.00	\$0.00	\$2,892,643.18	\$0.00	\$1,264,856.82
1B335	2.1250	6/2/1999	\$4,157,500.00	\$0.00	\$2,895,595.73	\$0.00	\$1,261,904.27
FFB 1-1	3.4550	10/10/2008	\$5,400,000.00	\$0.00	\$1,679,793.81	\$0.00	\$3,720,206.19
FFB 1-2	3.6490	3/3/2009	\$3,309,000.00	\$0.00	\$1,006,960.10	\$0.00	\$2,302,039.90
FFB 2-1	3.6990	3/17/2009	\$17,000,000.00	\$0.00	\$4,687,884.63	\$0.00	\$12,312,115.37
FFB 2-2	3.2490	8/31/2010	\$13,762,000.00	\$0.00	\$4,003,034.88	\$0.00	\$9,758,965.12
FFB 4-1	2.6570	1/1/2013	\$15,000,000.00	\$0.00	\$3,646,125.74	\$0.00	\$11,353,874.26
FFB 4-2	3.5500	12/1/2013	\$6,200,000.00	\$0.00	\$1,239,071.92	\$0.00	\$4,960,928.08
FFB 4-3	3.3950	2/27/2014	\$3,000,000.00	\$0.00	\$771,611.67	\$0.00	\$2,228,388.33
FFB 4-4	3.3950	9/25/2014	\$3,000,000.00	\$0.00	\$737,146.25	\$0.00	\$2,262,853.75
FFB 4-5	2.8700	10/14/2014	\$10,000,000.00	\$0.00	\$2,056,210.76	\$0.00	\$7,943,789.24
FFB 4-6	2.2260	10/3/2015	\$1,000,000.00	\$0.00	\$217,755.89	\$0.00	\$782,244.11
FFB 4-7	2.2260	12/4/2015	\$1,000,000.00	\$0.00	\$217,746.46	\$0.00	\$782,253.54
FFB 4-9	3.5550	12/14/2015	\$1,000,000.00	\$0.00	\$229,966.78	\$0.00	\$770,033.22
FFB 4-10	3.5550	12/18/2015	\$1,000,000.00	\$0.00	\$230,014.86	\$0.00	\$769,985.14
FFB 4-11	2.6010	12/18/2015	\$3,500,000.00	\$0.00	\$682,597.75	\$0.00	\$2,817,402.25
FFB 4-12	3.5550	12/18/2015	\$1,000,000.00	\$0.00	\$230,014.86	\$0.00	\$769,985.14
FFB 4-13	2.3070	2/29/2016	\$3,000,000.00	\$0.00	\$595,515.89	\$0.00	\$2,404,484.11
FFB 4-14	2.2230	2/29/2016	\$1,000,000.00	\$0.00	\$200,601.76	\$0.00	\$799,398.24
FFB 4-15	2.2230	2/29/2016	\$1,300,000.00	\$0.00	\$260,782.30	\$0.00	\$1,039,217.70
FFB 5-1	2.5710	8/25/2017	\$2,000,000.00	\$0.00	\$223,883.15	\$0.00	\$1,776,116.85
FFB 5-2	2.5130	9/1/2017	\$2,000,000.00	\$0.00	\$225,913.94	\$0.00	\$1,774,086.06
FFB 5-3	2.8480	2/1/2018	\$5,000,000.00	\$0.00	\$535,888.54	\$0.00	\$4,464,111.46
FFB 5-4	2.9770	6/25/2018	\$5,000,000.00	\$0.00	\$525,037.36	\$0.00	\$4,474,962.64
FFB 5-5	3.0340	12/7/2018	\$9,000,000.00	\$0.00	\$883,094.35	\$0.00	\$8,116,905.65
FFB 5-6	1.9380	2/20/2020	\$5,000,000.00	\$0.00	\$462,340.41	\$0.00	\$4,537,659.59
FFB 5-7	1.1180	3/24/2020	\$12,000,000.00	\$0.00	\$1,249,485.97	\$0.00	\$10,750,514.03
FFB 6-1	2.0980	1/1/2022	\$10,000,000.00	\$0.00	\$325,407.40	\$0.00	\$9,674,592.60
FFB 6-2	3.9460	7/14/2023	\$10,000,000.00	\$0.00	\$40,085.76	\$0.00	\$9,959,914.24
Current	0.0000		\$0.00	\$0.00	\$4,047,326.15	\$0.00	(\$4,047,326.15)
Total	0.0000		\$158,786,000.00	\$0.00	\$36,999,538.25	\$0.00	\$121,786,461.75

3100 South Kentucky R.E.C.C. 01/01/2023 - 12/31/2023

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							\$16,277,099.08
Total Obligation to REA	0.0000		\$158,786,000.00	\$0.00	\$36,979,607.15	\$0.00	\$105,509,362.67

3100 South Kentucky R.E.C.C. 01/01/2023 - 12/31/2023

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

Note No.	Interest Rate	Date	Orig. Balance	Principal Payments	Funds Unadvanced	Balance
9020	6.2500	3/28/1986	\$1,893,000.00	\$1,791,867.46	\$0.00	\$101,132.54
9021	6.2500	9/20/1991	\$1,526,000.00	\$1,236,187.07	\$0.00	\$289,812.93
9022	6.6500	7/15/1993	\$2,175,000.00	\$1,547,090.26	\$0.00	\$627,909.74
9023	6.7000	1/11/1999	\$3,564,000.00	\$1,857,739.16	\$0.00	\$1,706,260.84
9027013	4.5000	9/30/2010	\$425,366.00	\$425,366.00	\$0.00	\$0.00
9027014	4.5500	9/30/2010	\$274,832.00	\$67,546.40	\$0.00	\$207,285.60
MEPB	1.7500	12/31/2007	\$4,400,000.00	\$2,493,333.22	\$0.00	\$1,906,666.78
CoBank	3.5500	4/26/2016	\$58,632,797.75	\$20,708,520.38	\$0.00	\$37,924,277.37
Current	0.0000		\$0.00	\$3,823,926.66	\$0.00	(\$3,823,926.66)
Total	0.0000		\$72,890,995.75	\$33,951,576.61	\$0.00	\$38,939,419.14
Less Advance Payments Unapplied						
Total Obligation - CFC and Other	0.0000		\$72,890,995.75	\$33,951,576.61	\$0.00	\$38,939,419.14

3100 South Kentucky R.E.C.C. 01/01/2023 - 12/31/2023

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

		Amount
Balance Beginning Year (Acct. #224)		\$42,910,012.47
Additions During Year:		
Cash Receipts or Construction Contracts - CFC		
Other		
Reductions During Year:		
Principal Payments		\$4,043,892.27
Advance Payments Unapplied		
Other:	Transfer - Current Maturities	(\$73,298.94)
Balance End of Year		\$38,939,419.14

3100 South Kentucky R.E.C.C. 01/01/2023 - 12/31/2023

Accounts Payable (232) (Ref Page: 10)

Description	Amount
Materials and Supplies	\$354,168.74
Power Bills	\$10,270,155.55
Inspection Fees	
Professional Services	\$186,849.33
Right-of Way	\$1,343,204.08
Memberships	
Other: (itemize-minor items may be grouped by classes)	
Construction & Retirement WIP	\$446,374.84
Operating & Maintenance Expense	\$95,194.76
Administrative & General Expense	\$248,440.45
Various	\$260,296.97
Total	\$13,204,684.72

3100 South Kentucky R.E.C.C. 01/01/2023 - 12/31/2023

Taxes Accrued (236) (Ref Page: 10)

	Bal Beg of Year	Accruals	Payments	Acct	Dr or Cr	Bal End of Year
Property Taxes (236.1)	\$7,988.28	\$2,084,327.00	\$2,090,157.56		\$0.00	\$2,157.72
US SS Unempl (236.2)						
US SS FICA (236.3)						
State SS Unempl (236.4)	\$223.14	\$4,947.08	\$4,851.84		\$0.00	\$318.38
Sales Tax (236.5)	\$125,365.50	\$3,198,764.53	\$3,168,249.95		\$0.00	\$155,880.08
Gross Rev or Rec (236.6)						
Other (236.7)	\$477,080.38	\$4,467,291.18	\$4,532,168.67		\$0.00	\$412,202.89
TOTAL	\$610,657.30	\$9,755,329.79	\$9,795,428.02		\$0.00	\$570,559.07

3100 South Kentucky R.E.C.C. 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)	237.11	\$0.00	\$3,578,349.88	\$3,547,052.72		\$0.00	(\$20,368.42)
REA Install. Obligation (237.2)	237.20	\$0.00	\$104,500.00	\$104,500.00		\$0.00	\$0.00
Other (237.3)	237.33	\$1,973.19	\$216,877.69	\$138,401.63		\$0.00	\$80,449.25
CFC (237.4)	237.31	\$20,476.03	\$211,531.64	\$215,833.57		\$0.00	\$16,174.10
Other Misc.							
Total Other Misc							
Total		\$22,449.22	\$4,111,259.21	\$4,005,787.92		\$0.00	\$76,254.93

3100 South Kentucky R.E.C.C. 01/01/2023 - 12/31/2023

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

Sub-Account	Description	Amount
242.20	Accrued Payrolls	\$457,466.73
242.40	Accrued Employees' Sick Leave	\$1,434,949.87
224.21	Current Maturities - LTD - CoBank	\$3,146,504.94
224.22	Current Maturities - LTD - CFC	\$677,421.72
224.26	Current Maturities - LTD - Econ Development	\$208,333.32
224.31	Current Maturities - LTD - RUS	\$264,648.37
224.32	Current Maturities - LTD - City of Monticello	\$146,666.66
224.33	Current Maturities - LTD - FFB	\$3,782,677.78
Total		\$10,118,669.39

3100 South Kentucky R.E.C.C. 01/01/2023 - 12/31/2023

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

Item	Amount
Balance Beginning of Year	\$398,946.95
Additions:	
	\$63,042.86
Refunds:	
	\$73,044.68
Transfers: (Account & Amount)	
Balance - End of Year	\$388,945.13

3100 South Kentucky R.E.C.C. 01/01/2023 - 12/31/2023

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

Description	Amount
OPERATING MARGINS (219.1)	
Balance Beginning of Year	\$8,998,063.94
Credit Balance Transferred from Operating Income	\$4,840,043.05
Other Credits	\$0.00
Debits	
Amount Transferred to Acct. #201.2	\$8,998,063.94
Other Debits:	\$0.00
Balance End Of Year - Acct #219.1	\$4,840,043.05
NON-OPERATING MARGINS (219.2)	
Balance Beginning of Year	\$588,271.74
Credit Balance Transferred From Non-Operating Income	\$1,891,657.85
Other Credits:	\$0.00
Debits:	
Amount Transferred to Acct. #201.2	
Other Debits:	\$588,271.74
Balance End of Year - Acct #219.2	\$1,891,657.85
OTHER MARGINS (219.3)	
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	
OTHER MARGINS AND EQUITIES - PRIOR PERIOD (219.4)	
Balance Beginning of Year	

3100 South Kentucky R.E.C.C. 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	\$6,731,700.90

3100 South Kentucky R.E.C.C. 01/01/2023 - 12/31/2023

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

	Avg. No. of Consumers	Kilowatt Hrs. Sold	Amount
OPERATING REVENUES			
Residential Sales (440)			
Rural (440)	64,062	740,985,233	\$97,632,598.91
Seasonal (440)			
Towns and Villages (440)			
Total (440)	64,062	740,985,233	\$97,632,598.91
Irrigation Sales (441)			
Commercial and Industrial Sales (442)			
Small (442)	4,823	68,724,385	\$10,381,660.48
Large (442)	666	370,651,116	\$37,013,799.92
Total (442)	5,489	439,375,501	\$47,395,460.40
Public Street and Highway Ltng. (444)	22	804,015	\$336,531.90
Sales to Public Bldgs. and Auth. (445)	941	12,108,749	\$1,674,643.72
Sales for Resale (447)			
Total Sales of Electricity	70,514	1,193,273,498	\$147,039,234.93
OTHER OPERATING REVENUES			
Forfeited Discounts (450)			\$847,568.67
Miscellaneous Service Revenues (451)			\$122,835.10
Rent From Electric Property (454)			\$2,065,113.88
Other Electric Revenues (456)			(\$892,901.17)
Total Other Operating Revenues			\$2,142,616.48
Total Electric Operating Revenues			\$149,181,851.41
OPERATING EXPENSES			
Total Operation and Maintenance Exp. (from pg. 15 line 38)			\$136,159,529.63
Depreciation Expense (403)			\$10,161,309.21
Amortization Expense (pg. 16 line 5) (405-407)			\$187,228.92
Taxes Other Than Income Taxes (pg. 16) (408.1)			\$130,855.43
Total Operating Expenses			\$146,638,923.19
Operating Income			\$2,542,928.22
OTHER DEDUCTIONS			

3100 South Kentucky R.E.C.C. 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)			\$27,862.56
Interest on Long Term Debt (427)			\$5,315,341.62
CFC Non-Cash Dividend - Cr			
Amortization of Debt Discount and Expense (428)			
Other Interest Charges (431)			\$216,877.69
Total Other Deductions			\$5,560,081.87
Net Income From Electric Operations			(\$3,017,153.65)
OTHER INCOME			
Revs. From Mdse. Jobbing and Ct. Work (415)			\$1,341.58
Costs and Expenses of Mdse. Jobbing and Ct. Work (416)			(\$8,818.15)
Income From Non-Utility Operations (417)			(\$615.00)
Nonoperating Rental Income (418)			\$12,000.00
Interest and Dividend Income (419)			\$1,609,306.48
Miscellaneous Nonoperating Income (421)			\$278,442.94
G & T Coop Capital Credits (423)			\$2,018,096.45
Other Capital Credits (4231)			\$425,764.60
Total Other Income	0	0	\$4,335,518.90
NET INCOME	0	0	\$1,318,365.25

3100 South Kentucky R.E.C.C. 01/01/2023 - 12/31/2023

Operation and Maintenance Expenses (Ref Page: 15)

	Amount
Purchased Power (555)	\$107,061,154.00
TRANSMISSION EXPENSES	
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	
DISTRIBUTION EXPENSES	
Operation:	
Operation Supervision and Engineering (580)	\$144,399.96
Load Dispatching (581)	
Station Expenses (582)	\$27,933.66
Overhead Line Expenses (583)	\$1,320,824.68
Underground Line Expenses (584)	\$124,566.23
Street Ltg and Signal System Expense (585)	
Meter Expenses (586)	\$1,572,571.78
Consumer Installation Expenses (587)	\$388,233.59
Miscellaneous Distribution Expenses (588)	\$943,438.83

3100 South Kentucky R.E.C.C. 01/01/2023 - 12/31/2023

Operation and Maintenance Expenses (Ref Page: 15)

	Amount
Rents (589)	
Total Operation	\$4,521,968.73
Maintenance:	
Maint. Supervision and Engineering (590)	\$90,739.95
Maint. of Structures (591)	
Maint. of Station Equipment (592)	\$6,619.76
Maint. of Overhead Lines (593)	\$13,793,845.83
Maint. of Underground Lines (594)	\$1,185.57
Maint. of Line Transformers (595)	\$2,192.70
Maint. of Street Ltg. and Signal System (596)	\$7,931.58
Maint. of Meters (597)	\$27,430.47
Maint. of Misc. Distribution Plant (598)	\$43,278.24
Total Maintenance	\$13,973,224.10
Total Distribution Expenses	\$18,495,192.83
CUSTOMER ACCOUNTS EXPENSES	
Supervision (901)	\$37,533.31
Meter Reading Expenses (902)	
Consumer Records and Collection Expenses (903)	\$4,399,908.06
Uncollectible Accounts (904)	\$149,025.69
Misc. Consumer Accounts Expenses (905)	
Total Customer Accounts Expenses	\$4,586,467.06
CUSTOMER SERVICE AND INFORMATIONAL EXPENSES	
Supervision (907)	\$37,533.31
Customer Assistance Expenses (908)	\$203,076.96
Informational and Instructional Advertising Expenses (909)	\$231,449.23
Miscellaneous Customer Service and Informational Expenses (910)	\$845.75
Total Customer Service and Informational Expenses	\$472,905.25
SALES EXPENSES	
Supervision (911)	
Demonstrating and Selling Expenses (912)	\$37,533.31
Advertising Expenses (913)	
Miscellaneous Sales Expenses (916)	

3100 South Kentucky R.E.C.C. 01/01/2023 - 12/31/2023

Operation and Maintenance Expenses (Ref Page: 15)

	Amount
Total Sales Expenses	\$37,533.31
ADMINISTRATIVE AND GENERAL EXPENSES	
Operation:	
Administrative and General Salaries (920)	\$1,524,977.75
Office Supplies and Expenses (921)	\$975,677.02
Administrative Expenses Transferred -Cr (922)	
Outside Services Employed (923)	\$673,998.13
Property Insurance (924)	
Injuries and Damages (925)	\$345,596.92
Employee Pensions and Benefits (926)	
Franchise Requirements (927)	
Regulatory Commission Expenses (928)	\$75,697.74
Duplicate Charges - Credit (929)	
Miscellaneous General Expenses (930)	(\$266,208.91)
Rents (931)	\$1,091,742.74
Total Operation	\$4,421,481.39
Maintenance:	
Maintenance of General Plant (932)	\$1,084,795.79
Total Administrative and General Expenses	\$5,506,277.18
TOTAL OPERATION AND MAINT. EXPENSES (fwd to pg 13 line 27)	\$136,159,529.63

3100 South Kentucky R.E.C.C. 01/01/2023 - 12/31/2023

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

	Operation	Maintenance	Total
Transmission			
Distribution	\$1,079,020.04	\$2,982,271.65	\$4,061,291.69
Consumer Accounts	\$1,678,499.94	\$0.00	\$1,678,499.94
Sales	\$21,497.18	\$0.00	\$21,497.18
Administrative and Genl.	\$1,341,983.07	\$0.00	\$1,341,983.07
Total Direct Payroll Distribution	\$4,121,000.23	\$2,982,271.65	\$7,103,271.88
Alloc. of Payroll Charged - Clearing Accounts			\$944,258.89
Total Salaries and Wages - Charged to Electric Operations			\$8,047,530.77
Salaries and Wages - Charged to Construction			\$2,791,294.39
Salaries and Wages - Charged to Plant Removal			\$491,020.32
Salaries and Wages - Charged to Other Accounts			\$1,310,378.86
TOTAL SALARIES AND WAGES FOR THE YEAR			\$12,640,224.34

3100 South Kentucky R.E.C.C. 01/01/2023 - 12/31/2023

Purchased Power (555) (Ref Page: 16)

	Amount
Cost of Energy:	
Demand Charges	\$20,437,735.00
Energy Charges	\$57,462,783.00
Fuel Charges	\$12,859,261.00
Other Charges	\$16,301,375.00
Total (to agree with pg 14 line 2)	\$107,061,154.00

3100 South Kentucky R.E.C.C. 01/01/2023 - 12/31/2023

Purchased Power - From (Ref Page: 16)

	Purchased From	KWH Purchased	Cost Per KWH
Purchased Power	East Kentucky Power	1,246,208,569	0.0859

3100 South Kentucky R.E.C.C. 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)	\$187,228.92
Total (to agree with pg 13 line 29)	\$187,228.92

3100 South Kentucky R.E.C.C. 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	\$130,855.43
U.S. Unemployment	
Kentucky Unemployment	
U. S. Social Security	
Other (list)	
Total (To agree with pg 13 line 30)	\$130,855.43
TAXES RELATING TO NON-OPERATING INCOME AND DEDUCTIONS (408.2)	
Total (To agree with pg 13 line 35)	

3100 South Kentucky R.E.C.C. 01/01/2023 - 12/31/2023

Electric Energy Account (Ref Page: 17)

Item	Kilowatt-Hours
Energy Purchased for Resale (555)	1,246,208,569
Energy Purchased for Use by Company	
Interchanges (Net)	
Other: (explain)	
Total	1,246,208,569
Sales to Ultimate Consumer	1,193,273,498
Sales for Resale	
Energy furnished without charge	
Energy used by the Company	1,143,142
Line Losses and UnAccounted for	51,791,929
Total	1,246,208,569

3100 South Kentucky R.E.C.C. 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	303,071					127,730,499
February	314,353					106,690,559
March	332,363					108,182,015
April	207,622					83,652,183
May	191,445					88,043,858
June	198,903					93,153,400
July	249,768					114,662,067
August	251,939					110,466,746
September	227,157					91,396,551
October	197,477					88,998,942
November	314,827					106,202,749
December	300,256					127,029,000
Total	0					1,246,208,569

3100 South Kentucky R.E.C.C. 01/01/2023 - 12/31/2023

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

	Consumers
Residential Consumers (440)	64,156
Irrigation Consumers (441)	
Comercial and Industrial Consumers (442)	5,484
Public Street and Ltng Consumers (444)	23
Public Buildings and Other Public Authorities (445)	941
Sales for Resale (447)	
Total	70,604

3100 South Kentucky R.E.C.C. 01/01/2023 - 12/31/2023

Personnel Data (Ref Page: 18)

Title	Last Name	First Name	Occupation	Term Expires	Fees and Exp
Director	Hansford	Charles	Retired Banker/Farmer/Realtor	2027	\$15,527.15
Director	Hurd(Resigned 2023)	Billy G	Commercial Banker	2024	\$11,861.66
Director	Epperson	Cathy	Business Owner/Exec. Director of Non-Profit	2025	\$31,616.93
Director	Haynes	Boris	Business Owner	2027	\$31,877.49
Director	Redmon	Greg	Business Owner	2027	\$20,234.51
Director	Tackett	Brent	Retired Educator/Farmer	2024	\$24,340.66
Director	Nelson, Jr.	Thomas M	Retired Banker/Farmer	2025	\$23,942.73

3100 South Kentucky R.E.C.C. 01/01/2023 - 12/31/2023

Principal Employees (Ref Page: 18)

Title	Last Name	First Name
Interim CEO	Newton	Kevin
Chief Operating Officer	Newton	Kevin
Chief Financial Officer	Young	Shelley
Chief-Corporate Relations	Hutton	Doug
Chief Legal Officer	Goss	Mark David

3100 South Kentucky R.E.C.C. 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)	12/22/2023	131	0	0	0

3100 South Kentucky R.E.C.C. 01/01/2023 - 12/31/2023

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

	Count
Number of minimum bills for month of December	3,243
Number of miles of pole line in service in December	7,099
Number of miles of wire energized as of December	7,099

3100 South Kentucky R.E.C.C. 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?		
Cherry Bekaert		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.

Overhead costs such as engineering, supervision, etc. are charged to construction as a percent of direct labor to each work order. Warehouse and material handling expenses are charged as a percentage of materials used on each work order.

3100 South Kentucky R.E.C.C. 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.	
	Right of Way costs have increased significantly over the past year by \$4,520,299.70. This is due to South Kentucky RECC adopting a 6-year cycle for circuit trimming.

3100 South Kentucky R.E.C.C. 01/01/2023 - 12/31/2023

General Information - Counties (Ref Page: 19)

Adair, Casey, Clinton, Cumberland, Laurel, Lincoln, McCreary, Pulaski, Rockcastle, Russell, Wayne

3100 South Kentucky R.E.C.C. 01/01/2023 - 12/31/2023

General Information - Inventory (Ref Page: 19)

	Date last inventory	Amount of adjustment over	Amount of adjustment short
Inventory	9/30/2023	\$0.00	\$81,219.27

3100 South Kentucky R.E.C.C. 01/01/2023 - 12/31/2023

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

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

3100 South Kentucky R.E.C.C. 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	322935140.34	322935140.34	OK	
Balance Sheet (page 1) Line 4 agrees with Depr. and Amort. 108-113,115 (page 3) Line 11	104221037.51	104221037.51	OK	
Balance Sheet (page 1) Line 5 agrees with Net Util Prop 121-122 (page 3) Line 12	218714102.83	218714102.83	OK	
Balance Sheet (page 1) Line 10 agrees with Inv (123) (page 6) Line 17	91609674.76	91609674.76	OK	
Balance Sheet (page 1) Line 11 agrees with Other Inv (124) (page 6) Line 24	3236923.86	3236923.86	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	13227939.31	13227939.31	OK	
Balance Sheet (page 1) Line 25 agrees with Uncoll. Rec. 144 (page 5) Bal End of Year	774837.02	774837.02	OK	
Balance Sheet (page 1) Line 39 agrees with Extraordinary Prop. Loss (page 6) Acct 182	748915.67	748915.67	OK	
Balance Sheet (page 1) Total Assets and Debits agrees with Balance Sheet (page 2) Total Liabilities and Other Credits	351424685.56	351424685.56	OK	
Balance Sheet (page 2) Line 2 agrees with Memberships (page 7) Acct 200	1222525.00	1222525.00	OK	
Balance Sheet (page 2) Line 3 agrees with Patronage Cap (page 7) Acct 201	153113898.03	153113898.03	OK	
Balance Sheet (page 2) Line 8 agrees with Other Margins (page 12) Acct 219	6731700.90	6731700.90	OK	
Balance Sheet (page 2) Line 14 agrees with Long Term REA Constr. - NET (page 7) Account 224	105509362.67	105509362.67	OK	
Balance Sheet (page 2) Line 15+16 agrees with Total (page 9) Account 224	38939419.14	38939419.14	OK	
Balance Sheet (page 2) Line 15+16 agrees with Total page 10 Total Account 224	38939419.14	38939419.14	OK	

3100 South Kentucky R.E.C.C. 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	13204684.72	13204684.72	OK	
Balance Sheet (page 2) Line 24 agrees with Taxes Accrued (page 10) Account 236	570559.07	570559.07	OK	
Balance Sheet (page 2) Line 25 agrees with Interest Accrued (page 11) Account 237	76254.93	76254.93	OK	
Balance Sheet (page 2) Line 30 agrees with Misc. and Accr. Liabilities (page 11) Account 242	10118669.39	10118669.39	OK	
Balance Sheet (page 2) Line 35 agrees with Consumer Adv. for Const. (page 11) Account 252	388945.13	388945.13	OK	
Plant in Service (page 3) Line 3 agrees with Total Elec Plant In Service Bal End of Yr. (page 4)	317615501.07	317615501.07	OK	
Plant in Service (page 3) Line 27 agrees with Accumulated Provisions (page 5) Line 28	104221037.51	104221037.51	OK	
Income Statement (page 13) Line 27 agrees with Op and Maint. Expenses (page 15) Line 38	136159529.63	136159529.63	OK	
Income Statement (page 13) Line 28 agrees with Depreciation Expenses (page 5) Line 3	10161309.21	10161309.21	OK	
Income Statement (page 13) Amort. Exp (405-407) agrees with Accts 405-407 (page 16) Line 5	187228.92	187228.92	OK	
Income Statement (page 13) Taxes Other (408.1) agrees with Taxes 408.1 (page 16) Total 408.1	130855.43	130855.43	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	5532219.31	4111259.21	NO	The monthly interest payments to CoBank of \$1,420,960.10 were expensed and not accrued.
Op and Maint (page 14) Line 2 agrees with Purchased Power (page 16) Acct 555	107061154.00	107061154.00	OK	
Purchased Power (page 16) Line 9 agrees with KW Purchased (page 17) Acct 555	1246208569	1246208569	OK	

3100 South Kentucky R.E.C.C. 01/01/2023 - 12/31/2023

Upload supporting documents

Document

Description

Supports

OATH

Commonwealth of Kentucky)
) ss:
County of Pulaski)

Kevin Newton makes oath and says
(Name of Officer)

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

South Kentucky R.E.C.C.
(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

Kevin Newton
(Signature of Officer)

subscribed and sworn to before me, a Kentucky Notary Public , in and for
the State and County named in the above this 27th day of March, 2024

(Apply Seal Here)

My Commission expires Aug 31, 2025
Joyce D. Turpin
(Signature of officer authorized to administer oath)

