

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

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

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							
Bessinger	Carrie	P O Box 910		Somerset	KY	42502	(606) 678-4121

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

Principal Payment and Interest Information

	Amount	Yes/No
Amount of Principal Payment During Calendar Year	\$8,121,321.56	
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

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

Balance Sheet - page 1 (Ref Page: 1)

	Balance Beginning of Year	Balance End Of Year
UTILITY PLANT		
Utility Plant (101-107. 114)	\$338,910,032.61	\$333,561,121.63
Less: Accumulated Provision for Depr. and Amort (108-113. 115)	\$111,901,181.02	\$114,594,306.00
Net Utility Plant	\$227,008,851.59	\$218,966,815.63
OTHER PROPERTY AND INVESTMENTS		
Non Utility Property-Net (121-122)	\$24,793.32	\$24,793.32
Investments in Assoc. Organizations (123)	\$92,707,217.75	\$97,339,791.88
Other Investments (124)	\$2,579,468.68	\$1,935,875.08
Other Special Funds (128)		
Total Other Property and Investments	\$95,311,479.75	\$99,300,460.28
Cash-General (131.1)	\$5,654,556.16	\$8,454,379.50
Cash-Construction Fund-Trustee (131.2)		
Special Deposits (134)		
Working Funds (135)		
Temporary Cash Investments (136)	\$6,529,095.94	\$17,410,159.03
Notes Receivable (141)		
Consumer Accounts Recivable (142)	\$5,048,037.82	\$5,933,172.56
Other Accounts Receivable (143)	\$2,456,116.82	\$31,798,155.94
Accum. Prov. for Uncoll. Rec. -Cr (144)	\$739,495.66	\$284,797.13
Materials and Supplies-Electric (154)	\$2,547,829.02	\$2,954,735.63
Materials and Supplies-Merchandise (155)	\$7,553.82	\$20,050.85
Stores Expense Undistributed (163)		
Prepayments (165)	\$684,396.10	\$635,715.46
Interest and Dividends Receivable (171)	\$17,560.72	
Rents Receivable (172)		
Misc. Current and Accrued Assets	\$9,765,238.84	\$10,191,674.00
Total Current and Accrued Assets	\$31,970,889.58	\$77,113,245.84
DEFERRED DEBITS		
Unamortized Debt Discount and Expense (181)		
Prelim. Survey and Investigation Chgs. (183)		
Extraordinary Property Losses (182)	\$771,874.03	\$408,421.17
Clearing Accounts (184)	\$963.05	

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

Balance Sheet - page 1 (Ref Page: 1)

	Balance Beginning of Year	Balance End Of Year
Miscellaneous Deferred Debits (186)		
Total Deferred Debits	\$772,837.08	\$408,421.17
TOTAL ASSETS AND OTHER DEBITS	\$355,064,058.00	\$395,788,942.92

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

Balance Sheet - page 2 (Ref Page: 2)

	Balance First Of Year	Balance End Of Year
EQUITITES AND MARGINS		
Memberships (200)	\$1,239,229.00	\$1,246,452.00
Patronage Capitol (201)	\$155,195,181.29	\$156,027,511.98
Donated Capital (208)	\$348,483.30	\$373,547.71
Consumers Contrib. for Debt Service (211)		
Gain on Retired Capital Credits(217)	\$7,501,034.10	\$7,533,264.52
Capitol Gains and Losses (218)		
Other Margins and Equities (219)	\$2,916,999.68	\$7,824,719.94
Total Equities and Margins	\$167,200,927.37	\$173,005,496.15
LONG TERM DEBT		
Long Term Debt - RUS Econ. Dev Loan (224.16)	\$3,090,305.65	\$2,881,972.33
Bonds (221)		
Long-Term Debt-REA Constr. - Net (224)	\$113,405,244.45	\$135,872,432.27
Long-Term Debt-CFC Constr. - Net (224)	\$34,989,576.17	\$31,041,516.76
Other Long-Term Debt (224)		
Total Long Term Debt	\$151,485,126.27	\$169,795,921.36
Accumulated Operating Provisions (228.3)	\$7,066,326.00	\$7,581,184.00
CURRENT AND ACCRUED LIABILITIES		
Notes Payable (231)		
Accounts Payable (232)	\$14,101,824.12	\$19,241,949.07
Consumers Deposits (235)	\$2,874,346.34	\$3,140,370.62
Taxes Accrued (236)	\$1,415,232.90	\$559,581.25
Interest Accrued (237)	\$93,788.70	\$64,009.78
Patronage Cap. and Pat. Refunds Payable (238)		
Matured Long-Term Debt (239)		
Matured Interest (240)		
Tax Collections Payable (241)	\$72,159.82	\$78,357.88
Misc. Current and Accrued Liabilities	\$10,283,402.07	\$11,046,230.70
Total Current and Accrued Liabilities	\$28,840,753.95	\$34,130,499.30
DEFFERRED CREDITS		
Consumer Adv. for Construction (252)	\$470,204.87	\$10,321,228.67
Consumers Energy Prepayments (253)	\$719.54	\$954,613.44

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

Balance Sheet - page 2 (Ref Page: 2)

	Balance First Of Year	Balance End Of Year
Other Deferred Credits (254)		
Total Deferred Credits	\$470,924.41	\$11,275,842.11
RESERVES		
Pensions and Benefits Reserver (263)		
Miscellaneous Operating Reserves		
Total Reserves		
TOTAL LIABILITIES AND OTHER CREDITS	\$355,064,058.00	\$395,788,942.92

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)	\$330,409,875.48
Plant purchased or Sold (102)	
Completed Construction Not Classified (106)	
Total	\$330,409,875.48
Electric Plant held for Future Use (105)	
Construction Work In Progress (107)	\$3,146,681.45
Electric Plant Acquisition Adjustment (114)	\$4,564.70
Total Utility Plant (fwd. to pg 1 line 2)	\$333,561,121.63
Accum. Prov. for Depr. and Amort. (fwd to pg 1 line 4)	\$114,594,306.00
Net Utility Plant (fwd to pg 1 line 5)	\$218,966,815.63
DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION AND AMORTIZATION	
Plant In Service	
Depreciation (108)	\$116,235,512.66
Retirement Work In Progress (108.8)	\$1,641,206.66
Amortization (111)	
Total	\$114,594,306.00
Held for future use	
Depreciation (110)	
Amortization (113)	
Total	
Amorti. of Plant Acquisition Adjustment (115)	
TOTAL ACCUM. PROVISIONS (Save as line 11 above)	\$114,594,306.00

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

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)	\$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)	\$944,144.49	\$0.00	\$0.00	\$0.00	\$944,144.49
Poles Towers and Fixtures (364)	\$77,317,058.05	\$3,494,860.41	\$752,450.08	\$0.00	\$80,059,468.38
Ohead Conds and Devices (365)	\$78,069,883.38	\$2,821,687.39	\$626,306.46	\$0.00	\$80,265,264.31

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

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)	\$712,036.12	\$39,977.42	\$869.31	\$0.00	\$751,144.23
Undergnd Conds and Devices (367)	\$12,964,113.05	\$1,570,171.73	\$48,329.37	\$0.00	\$14,485,955.41
Line transformers (368)	\$53,001,533.20	\$3,991,948.71	\$581,227.34	\$0.00	\$56,412,254.57
Services (369)	\$34,652,076.03	\$0.00	\$0.00	\$0.00	\$34,652,076.03
Meters (370)	\$16,460,589.44	\$1,343,694.13	\$330,970.51	\$0.00	\$17,473,313.06
Instal on Cons Premises (371)	\$14,170,774.21	\$629,315.23	\$300,227.12	\$0.00	\$14,499,862.32
Leased Prop on Cons Prens (372)	\$0.00				
St Ltg and Signal Systems (373)	\$1,485,180.01	\$60,887.56	\$33,127.28	\$0.00	\$1,512,940.29
Total Distribution Plant	\$289,847,476.27	\$13,952,542.58	\$2,673,507.47	\$0.00	\$301,126,511.38
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)	\$20,863,995.70	\$28,500.00	\$12,415,556.53	\$0.00	\$8,476,939.17
Office Furniture and Equip (391)	\$3,774,852.31	\$35,969.81	\$1,677,133.09	\$0.00	\$2,133,689.03
Transportation Equipment (392)	\$11,758,175.73	\$816,442.27	\$385,950.37	\$0.00	\$12,188,667.63
Stores equipment (393)	\$335,251.74	\$4,379.28	\$0.00	\$0.00	\$339,631.02
Tools Shop and Garage Equip (394)	\$602,654.30	\$58,941.66	\$20,461.60	\$0.00	\$641,134.36
Laboratory Equipment (395)	\$197,927.71	\$0.00	\$45,346.96	\$0.00	\$152,580.75
Power Operated Equip (396)	\$39,434.77	\$1,727.79	\$4,421.87	\$0.00	\$36,740.69
Communication Equip (397)	\$2,488,949.26	\$6,988.50	\$741,829.30	\$0.00	\$1,754,108.46
Miscellaneous Equip (398)	\$1,340,326.09	\$8,631.57	\$667,620.51	\$0.00	\$681,337.15
Total General Plant	\$44,280,103.45	\$961,580.88	\$15,958,320.23	\$0.00	\$29,283,364.10
TOTAL ELECTRIC PLANT IN SERVICE	\$334,127,579.72	\$14,914,123.46	\$18,631,827.70	\$0.00	\$330,409,875.48

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

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

Item	Amount
Balance Beginning of Year	\$111,901,181.02
Depreciation Provisions for Year Charged To:	
Depreciation Expense (403) (403)	\$10,997,302.50
Transportation Expense-Clearing	\$1,047,204.99
Other Accounts (detail)	
	\$840.12
Total Depreciation Provisions for Year	\$12,045,347.61
Credit Adjustments (describe)	
Total Credits for Year	
Net Charges for Plant Retired	
Book Cost of Plant Retired (same as page 4)	\$7,684,675.38
Cost or Removal	\$1,675,248.91
Salvage (Credit)	\$7,701.66
Net Charges for Plant Retired:	\$9,352,222.63
Debit Adjustments (describe)	
Total Debits for Year	\$9,352,222.63
Balance End of Year	\$114,594,306.00

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

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

Amount	
Transmission	
Distribution	\$101,352,812.64
General	\$13,241,493.36
OTHER	
Total (same as line 28)	\$114,594,306.00

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

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

Desc		Notes Receivable	Consumer Acct. Receivable	Other Accts Receivable	Total
Balance Beginning of Year		\$0.00	\$739,495.66	\$0.00	\$739,495.66
Add:					
Prov for Uncollectibles for year		\$0.00	\$211,610.83	\$0.00	\$211,610.83
Collection of Accounts Written off		\$0.00	\$135,692.19	\$0.00	\$135,692.19
Less:					
Accounts Written Off		\$0.00	\$302,001.55	\$0.00	\$302,001.55
Adjustments:					
(explain)	Reduced provision for uncollectible accounts.	\$0.00	\$500,000.00	\$0.00	\$500,000.00
Balance End of Year (same as page 1 line 25)		\$0.00	\$284,797.13	\$0.00	\$284,797.13

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

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	\$91,827,917.91
123)	123.11	(CFC	0.0000	Patronage Capital	\$621,616.11
123)	123.12	(United Utility Supply	0.0000	Patronage Capital	\$1,780,364.43
123)	123.13	(Kentucky Association of Electric Cooperatives	0.0000	Patronage Capital	\$562,013.35
123)	123.14	(Southeastern Data Coop (Meridian)	0.0000	Patronage Capital	\$417,013.86
123)	123.15	(NISC	0.0000	Patronage Capital	\$45,897.35
123)	123.16	(Federated Rural Electric Insurance	0.0000	Patronage Capital	\$677,478.00
123)	123.17	(National Rural Telecommunications	0.0000	Patronage Capital	\$8,651.67
123)	123.18	(Duo Telephone	0.0000	Patronage Capital	\$76,200.11
123)	123.19	(Highland Telephone	0.0000	Patronage Capital	\$9,288.31
Sub-total acct. #123.1 (NA)					\$96,026,441.10
Investment in Assoc. Organizations-Other (NA)					
Capital (123.22 & 123.23) (NA)					
123)	123.22	(CFC	0.0000	Capital Term Certificates	\$1,298,183.00
123)	123.23	(Central Service Association	1.2500	Debentures	\$863.76
123)	123.23	(Nat'l Rural Telecommunications	0.0000	Membership	\$1,000.00
123)	123.23	(CoBank	0.0000	Membership	\$1,000.00

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

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	Membership	\$10.00
123)	123.23	(Southeastern Data Cooperative (Meridian)	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	\$5,974.02
Sub-total accts. #123.22 & 123.23 (NA)					\$1,313,350.78
Total Acct 123 (to agree with pg 1 line 10) (NA)					\$97,339,791.88
Other Investments (124) (NA)					
124)	124.01	(Marina @ Rowena, Albany, KY	0.0000	Econ Development Loan	\$281,250.46
124)	124.01	(Russell County Hospital, Russell Springs, KY	0.0000	Econ Development Loan	\$243,055.88
124)	124.10	(VA Clinic of Medpark, Somerset, KY	0.0000	Econ Development Grant	\$121,622.00
124)	124.10	(Russell County Hospital, Russell Springs, KY	0.0000	Econ Development Grant	\$129,166.37
124)	124.10	(McCreary Heritage Foundation, Whitley City, KY	0.0000	Econ Development Grant	\$101,852.16
124)	124.10	(Lakeshore Enterprise, Monticello, KY	0.0000	Econ Development Grant	\$329,166.53
124)	124.10	(Modern Distributors, Somerset, KY	0.0000	Econ Development Grant	\$199,999.76
124)	124.10	(Modern Distributors, Somerset, KY	0.0000	Econ Development Grant	\$71,428.64

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

Cash and Investments (Ref Page: 6)

	Acct (opt)	Description	Interest Rate	Investment Type	Amount
124)	124.10	(Von Gruenigan Furniture Makers, Jamestown, KY	0.0000	Econ Development Grant	\$199,999.85
124)	124.10	(Stephens Hardwood, Pine Knot, KY	0.0000	Econ Development Grant	\$258,333.43
Sub-total acct. #124 (to agree with pg 1 line 11)					\$1,935,875.08
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	\$11,513,042.09
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	\$3,732,706.83
136)	136.11	(United Cumberland Bank, Whitley, City, KY	0.0000	Money Market	\$65,776.61
136)	136.12	(First and Farmers Bank, Albany, KY	0.0000	Money Market	\$54,154.68
136)	136.13	(Monticello Banking Company, Monticello, KY	0.0000	Money Market	\$119,994.90
136)	136.14	(1st Nat'l Bank of Russell Sprgs, Russell Sprgs, KY	0.0000	Money Market	\$139,205.25
136)	136.16	(Citizens National Bank, Somerset, KY	0.0000	Money Market	\$20,164.79
136)	136.19	(Cumberland Security (Capital Credit), Somerset, KY	0.0000	Money Market	\$25,992.84
136)	136.28	(Cumberland Security (Econ Dev Grant), Somerset, KY	0.0000	Money Market	\$1,739,116.04
Total Acct #136 (to agree with pg 1 line 21) (NA)					\$17,410,159.03

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

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	\$2,246,747.04	407.10	\$187,228.92	\$374,457.83
explain	Rate Case - 2022	\$242,455.50	\$138,546.00	928.00	\$69,273.00	\$103,909.50
explain	Rate Case - 2024	\$0.00	\$0.00		\$0.00	\$103,135.84
explain	Environmental Surcharge	(\$1,038,492.00)	\$865,410.00	142.32	(\$865,410.00)	(\$173,082.00)
Total Losses		\$1,825,168.37	\$3,250,703.04		(\$608,908.08)	\$408,421.17

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

Memberships (200) (Ref Page: 7)

Description	Number	Rate	Amount
Balance Beginning Year			\$1,239,229.00
Debits:			
Cash			
Accounts Receivable			
Accounts Payable			
Donated Capital			
Other Deferred Credits			
Other			
			\$112,477.00
Credits:			
Memberships added During Year:			
Memberships added	4,788	\$25.00	\$119,700.00
Other: Transfer			
Balance End of Year			\$1,246,452.00

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

Patronage Capitol (Ref Page: 7)

	Amount
Balance Beginning Year	\$155,195,181.29
Debits:	
Cash Retirements	
Accounts Receivable	
Deceased Members	\$270,072.99
Gain on Retired Capital Credits	
Other	
Credits:	
Margins-Acct.#219 (transferred from pg 12)	\$1,102,403.68
Other:	
Balance End of Year	\$156,027,511.98

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

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

	Amount
Balance Beginning Year (Acct. #224)	\$113,405,244.45
Additions During Year:	
Cash Receipts or Construction Contracts - REA	\$19,000,000.00
Interest Accrued - Deferred (Acct # 224.5)	
Other	
Reductions During Year:	
Principal Payments	\$4,319,148.63
Interest Accrued - Deferred (Acct. #224.5)	
Advance Payments Unapplied	(\$8,264,299.77)
Other: Transfer - Current Maturities	\$477,963.32
Balance End of Year	\$135,872,432.27

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

Long Term Debt - REA (Ref Page: 8)

Note No.	Interest Rate	Date	Orig. Bal.	Interest Accrued	Principal Paymnts	Funds Unadvanced	Balance
1B330	3.0000	11/24/1997	\$4,157,500.00	\$0.00	\$3,158,994.12	\$0.00	\$998,505.88
1B335	2.5000	6/2/1999	\$4,157,500.00	\$0.00	\$3,165,917.03	\$0.00	\$991,582.97
FFB 1-1	3.4550	10/10/2008	\$5,400,000.00	\$0.00	\$1,989,453.91	\$0.00	\$3,410,546.09
FFB 1-2	3.6490	3/3/2009	\$3,309,000.00	\$0.00	\$1,195,341.10	\$0.00	\$2,113,658.90
FFB 2-1	3.6990	3/17/2009	\$17,000,000.00	\$0.00	\$5,619,098.48	\$0.00	\$11,380,901.52
FFB 2-2	3.2490	8/31/2010	\$13,762,000.00	\$0.00	\$4,772,864.62	\$0.00	\$8,989,135.38
FFB 4-1	2.6570	1/1/2013	\$15,000,000.00	\$0.00	\$4,428,701.99	\$0.00	\$10,571,298.01
FFB 4-2	3.5500	12/1/2013	\$6,200,000.00	\$0.00	\$1,548,925.27	\$0.00	\$4,651,074.73
FFB 4-3	3.5550	2/27/2014	\$3,000,000.00	\$0.00	\$910,716.20	\$0.00	\$2,089,283.80
FFB 4-4	3.5550	9/25/2014	\$3,000,000.00	\$0.00	\$878,402.22	\$0.00	\$2,121,597.78
FFB 4-5	2.8700	10/14/2014	\$10,000,000.00	\$0.00	\$2,591,156.44	\$0.00	\$7,408,843.56
FFB 4-6	4.2020	10/3/2015	\$1,000,000.00	\$0.00	\$264,479.48	\$0.00	\$735,520.52
FFB 4-7	4.2020	12/4/2015	\$1,000,000.00	\$0.00	\$264,470.56	\$0.00	\$735,529.44
FFB 4-9	3.5550	12/14/2015	\$1,000,000.00	\$0.00	\$278,035.20	\$0.00	\$721,964.80
FFB 4-10	3.5550	12/18/2015	\$1,000,000.00	\$0.00	\$278,080.27	\$0.00	\$721,919.73
FFB 4-11	2.6010	12/18/2015	\$3,500,000.00	\$0.00	\$877,975.82	\$0.00	\$2,622,024.18
FFB 4-12	3.5550	12/18/2015	\$1,000,000.00	\$0.00	\$278,080.27	\$0.00	\$721,919.73
FFB 4-13	2.3070	2/29/2016	\$3,000,000.00	\$0.00	\$767,645.67	\$0.00	\$2,232,354.33
FFB 4-14	2.2230	2/29/2016	\$1,000,000.00	\$0.00	\$258,347.26	\$0.00	\$741,652.74
FFB 4-15	2.2230	2/29/2016	\$1,300,000.00	\$0.00	\$335,851.45	\$0.00	\$964,148.55
FFB 5-1	2.5710	8/25/2017	\$2,000,000.00	\$0.00	\$317,754.52	\$0.00	\$1,682,245.48
FFB 5-2	2.5130	9/1/2017	\$2,000,000.00	\$0.00	\$320,431.24	\$0.00	\$1,679,568.76
FFB 5-3	2.8480	2/1/2018	\$5,000,000.00	\$0.00	\$762,925.81	\$0.00	\$4,237,074.19
FFB 5-4	2.9770	6/25/2018	\$5,000,000.00	\$0.00	\$748,557.54	\$0.00	\$4,251,442.46
FFB 5-5	3.0340	12/7/2018	\$9,000,000.00	\$0.00	\$1,285,296.60	\$0.00	\$7,714,703.40
FFB 5-6	1.9380	2/20/2020	\$5,000,000.00	\$0.00	\$723,803.45	\$0.00	\$4,276,196.55
FFB 5-7	1.1180	3/24/2020	\$12,000,000.00	\$0.00	\$1,940,112.79	\$0.00	\$10,059,887.21
FFB 6-1	2.0980	1/1/2022	\$10,000,000.00	\$0.00	\$779,339.69	\$0.00	\$9,220,660.31
FFB 6-2	3.9460	7/14/2023	\$10,000,000.00	\$0.00	\$384,360.29	\$0.00	\$9,615,639.71
FFB 6-3	3.7430	8/14/2024	\$5,000,000.00	\$0.00	\$114,014.68	\$0.00	\$4,885,985.32
FFB 6-4	4.6560	2/18/2025	\$5,000,000.00	\$0.00	\$58,839.86	\$0.00	\$4,941,160.14
FFB 6-5	3.5380	8/1/2025	\$14,000,000.00	\$0.00	\$34,249.05	\$0.00	\$13,965,750.95

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

Long Term Debt - REA (Ref Page: 8)

Note No.	Interest Rate	Date	Orig. Bal.	Interest Accrued	Principal Paymnts	Funds Unadvanced	Balance
Current	0.0000		\$0.00	\$0.00	\$4,717,284.39	\$0.00	(\$4,717,284.39)
Total	0.0000		\$182,786,000.00	\$0.00	\$46,049,507.27	\$0.00	\$136,736,492.73
Less Advance Payments Unapplied							\$864,060.46
Total Obligation to REA	0.0000		\$182,786,000.00	\$0.00	\$46,049,507.27	\$0.00	\$135,872,432.27

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

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

Note No.	Interest Rate	Date	Orig. Balance	Principal Payments	Funds Unadvanced	Balance
9021	6.2500	9/20/1991	\$1,526,000.00	\$1,423,346.64	\$0.00	\$102,653.36
9022	6.6500	7/15/1993	\$2,175,000.00	\$1,803,321.98	\$0.00	\$371,678.02
9023	6.7000	1/11/1999	\$3,564,000.00	\$2,177,213.14	\$0.00	\$1,386,786.86
MEPB	4.7500	12/31/2007	\$4,400,000.00	\$2,787,670.12	\$0.00	\$1,612,329.88
CoBank	3.5500	4/26/2016	\$58,632,797.75	\$27,116,669.70	\$0.00	\$31,516,128.05
Current	0.0000		\$0.00	\$3,948,059.41	\$0.00	(\$3,948,059.41)
Total	0.0000		\$70,297,797.75	\$39,256,280.99	\$0.00	\$31,041,516.76
Less Advance Payments Unapplied						\$0.00
Total Obligation - CFC and Other	0.0000		\$70,297,797.75	\$39,256,280.99	\$0.00	\$31,041,516.76

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

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

		Amount
Balance Beginning Year (Acct. #224)		\$34,989,576.17
Additions During Year:		
Cash Receipts or Construction Contracts - CFC		
Other		
Reductions During Year:		
Principal Payments		\$3,802,172.73
Advance Payments Unapplied		
Other:	Transfer - Current Maturities	\$145,886.68
Balance End of Year		\$31,041,516.76

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

Accounts Payable (232) (Ref Page: 10)

Description		Amount
Materials and Supplies		\$345,178.33
Power Bills		\$13,363,750.59
Inspection Fees		
Professional Services		\$120.00
Right-of Way		\$1,474,831.24
Memberships		
Other: (itemize-minor items may be grouped by classes)		
	Construction & Retirement WIP	\$2,809,381.85
	Operating & Maintenance Expense	\$576,446.62
	Administrative & General Expense	\$170,287.24
	Various	\$501,953.20
Total		\$19,241,949.07

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

Taxes Accrued (236) (Ref Page: 10)

	Bal Beg of Year	Accruals	Payments	Acct	Dr or Cr	Bal End of Year
Property Taxes (236.1)	\$854,081.42	\$2,262,065.63	\$3,116,147.05		\$0.00	\$0.00
US SS Unempl (236.2)	\$0.00	\$6,118.45	\$6,118.45		\$0.00	\$0.00
US SS FICA (236.3)						
State SS Unempl (236.4)	\$275.19	\$5,076.03	\$5,294.46		\$0.00	\$56.76
Sales Tax (236.5)	\$138,423.99	\$3,312,734.93	\$3,314,610.62		\$0.00	\$136,548.30
Gross Rev or Rec (236.6)						
Other (236.7)	\$422,452.30	\$4,801,033.09	\$4,800,509.20		\$0.00	\$422,976.19
TOTAL	\$1,415,232.90	\$10,387,028.13	\$11,242,679.78		\$0.00	\$559,581.25

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

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	\$4,126,875.28	\$4,126,875.28		\$0.00	\$0.00
REA Install. Obligation (237.2)	237.20	\$0.00	\$83,552.34	\$83,552.34		\$0.00	\$0.00
Other (237.3)	237.33	\$80,877.58	\$178,422.21	\$205,854.47		\$0.00	\$53,445.32
CFC (237.4)	237.31	\$12,911.12	\$135,376.09	\$137,722.75		\$0.00	\$10,564.46
Other Misc.							
Total Other Misc							
Total		\$93,788.70	\$4,524,225.92	\$4,554,004.84		\$0.00	\$64,009.78

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

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

Sub-Account		Description	Amount
242.20		Accrued Payrolls	\$731,163.96
242.40		Accrued Employees' Sick Leave	\$1,441,389.62
224.21		Current Maturities - LTD - CoBank	\$3,380,997.10
224.22		Current Maturities - LTD - CFC	\$420,395.65
224.31		Current Maturities - LTD - RUS	\$281,932.39
224.32		Current Maturities - LTD - City Monticello	\$146,666.66
224.33		Current Maturities - LTD - FFB	\$4,435,352.00
224.26		Current Maturities - LTD - Econ Dev	\$208,333.32
Total			\$11,046,230.70

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

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

Item	Amount
Balance Beginning of Year	\$470,204.87
Additions:	
	\$13,235,714.71
Refunds:	
	\$3,384,690.91
Transfers: (Account & Amount)	
Balance - End of Year	\$10,321,228.67

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

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

Description		Amount
OPERATING MARGINS (219.1)		
Balance Beginning of Year		(\$336,573.14)
Credit Balance Transferred from Operating Income		
Other Credits		
	2025 Margins	\$5,638,847.35
	Transfer Prior Years Losses	\$6,130,534.37
Debits		
Amount Transferred to Acct. #201.2		
Other Debits:		
	2024 Margins	\$1,102,403.68
		\$0.00
Balance End Of Year - Acct #219.1		\$10,330,404.90
NON-OPERATING MARGINS (219.2)		
Balance Beginning of Year		\$3,253,572.82
Credit Balance Transferred From Non-Operating Income		
Other Credits:		
	2025 Margins	\$944,569.19
Debits:		
Amount Transferred to Acct. #201.2		
Other Debits:		
	Transfer Prior Years Margins	\$3,253,572.82
		\$0.00
Balance End of Year - Acct #219.2		\$944,569.19
OTHER MARGINS (219.3)		
Balance Beginning of Year		(\$573,292.60)
Capital Credits Received From Another RECC		
Other Credits:		
	Transfer Prior Years Losses	\$573,292.60
Debits:		
Amount Transferred to Act. #201.2		
Other Debits		
	Transfer Prior Years Losses	\$3,450,254.15

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

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

Description	Amount
Balance End of Year - Acct #219.3	(\$3,450,254.15)
OTHER MARGINS AND EQUITIES - PRIOR PERIOD (219.4)	
Balance Beginning of Year	
Credits	
Debits	
Balance End of Year-Acct #219.4	
TOTAL BALANCE END OF YEAR-ACCOUNT #219	\$7,824,719.94

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

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

	Avg. No. of Consumers	Kilowatt Hrs. Sold	Amount
OPERATING REVENUES			
Residential Sales (440)			
Rural (440)	65,353	831,295,649	\$112,622,876.75
Seasonal (440)			
Towns and Villages (440)			
Total (440)	65,353	831,295,649	\$112,622,876.75
Irrigation Sales (441)			
Commercial and Industrial Sales (442)			
Small (442)	5,140	87,721,411	\$12,678,955.94
Large (442)	467	354,077,610	\$34,642,286.24
Total (442)	5,607	441,799,021	\$47,321,242.18
Public Street and Highway Ltng. (444)	19	807,541	\$353,822.76
Sales to Public Bldgs. and Auth. (445)	980	13,820,515	\$1,958,612.45
Sales for Resale (447)			
Total Sales of Electricity	71,959	1,287,722,726	\$162,256,554.14
OTHER OPERATING REVENUES			
Forfeited Discounts (450)			\$919,644.31
Miscellaneous Service Revenues (451)			\$83,898.60
Rent From Electric Property (454)			\$2,131,541.60
Other Electric Revenues (456)			\$508,034.77
Total Other Operating Revenues			\$3,643,119.28
Total Electric Operating Revenues			\$165,899,673.42
OPERATING EXPENSES			
Total Operation and Maintenance Exp. (from pg. 15 line 38)			\$148,141,590.55
Depreciation Expense (403)			\$10,997,302.50
Amortization Expense (pg. 16 line 5) (405-407)			\$187,228.92
Taxes Other Than Income Taxes (pg. 16) (408.1)			\$156,523.65
Total Operating Expenses			\$159,482,645.62
Operating Income			\$6,417,027.80
OTHER DEDUCTIONS			

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

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)			\$56,504.17
Interest on Long Term Debt (427)			\$5,599,157.92
CFC Non-Cash Dividend - Cr			\$0.00
Amortization of Debt Discount and Expense (428)			
Other Interest Charges (431)			\$119,630.41
Total Other Deductions			\$5,775,292.50
Net Income From Electric Operations			\$641,735.30
OTHER INCOME			
Revs. From Mdse. Jobbing and Ct. Work (415)			\$2,240.96
Costs and Expenses of Mdse. Jobbing and Ct. Work (416)			(\$7,691.41)
Income From Non-Utility Operations (417)			
Nonoperating Rental Income (418)			\$8,400.00
Interest and Dividend Income (419)			\$891,000.52
Miscellaneous Nonoperating Income (421)			\$50,619.12
G & T Coop Capital Credits (423)			\$4,323,034.79
Other Capital Credits (4231)			\$674,077.26
Total Other Income	0	0	\$5,941,681.24
NET INCOME	0	0	\$6,583,416.54

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

Operation and Maintenance Expenses (Ref Page: 15)

	Amount
Purchased Power (555)	\$118,709,868.00
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)	\$46,096.84
Load Dispatching (581)	
Station Expenses (582)	\$24,548.22
Overhead Line Expenses (583)	\$1,534,497.75
Underground Line Expenses (584)	\$204,245.66
Street Ltg and Signal System Expense (585)	
Meter Expenses (586)	\$1,555,516.36
Consumer Installation Expenses (587)	\$367,223.48
Miscellaneous Distribution Expenses (588)	\$910,999.93

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

Operation and Maintenance Expenses (Ref Page: 15)

	Amount
Rents (589)	
Total Operation	\$4,643,128.24
Maintenance:	
Maint. Supervision and Engineering (590)	\$42,422.43
Maint. of Structures (591)	
Maint. of Station Equipment (592)	\$19,201.20
Maint. of Overhead Lines (593)	\$15,240,576.65
Maint. of Underground Lines (594)	\$959.09
Maint. of Line Transformers (595)	
Maint. of Street Ltg. and Signal System (596)	\$3,045.29
Maint. of Meters (597)	\$39,120.49
Maint. of Misc. Distribution Plant (598)	\$19,083.88
Total Maintenance	\$15,364,409.03
Total Distribution Expenses	\$20,007,537.27
CUSTOMER ACCOUNTS EXPENSES	
Supervision (901)	\$39,777.69
Meter Reading Expenses (902)	\$195.37
Consumer Records and Collection Expenses (903)	\$4,373,417.52
Uncollectible Accounts (904)	(\$288,389.17)
Misc. Consumer Accounts Expenses (905)	
Total Customer Accounts Expenses	\$4,125,001.41
CUSTOMER SERVICE AND INFORMATIONAL EXPENSES	
Supervision (907)	\$39,777.69
Customer Assistance Expenses (908)	\$307,107.81
Informational and Instructional Advertising Expenses (909)	\$350,678.43
Miscellaneous Customer Service and Informational Expenses (910)	\$354.81
Total Customer Service and Informational Expenses	\$697,918.74
SALES EXPENSES	
Supervision (911)	
Demonstrating and Selling Expenses (912)	\$39,775.54
Advertising Expenses (913)	
Miscellaneous Sales Expenses (916)	

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

Operation and Maintenance Expenses (Ref Page: 15)

	Amount
Total Sales Expenses	\$39,775.54
ADMINISTRATIVE AND GENERAL EXPENSES	
Operation:	
Administrative and General Salaries (920)	\$1,308,127.78
Office Supplies and Expenses (921)	\$757,891.10
Administrative Expenses Transferred -Cr (922)	
Outside Services Employed (923)	\$116,478.47
Property Insurance (924)	
Injuries and Damages (925)	\$579,393.09
Employee Pensions and Benefits (926)	
Franchise Requirements (927)	
Regulatory Commission Expenses (928)	\$69,273.00
Duplicate Charges - Credit (929)	\$235,754.96
Miscellaneous General Expenses (930)	\$1,002,438.72
Rents (931)	
Total Operation	\$3,597,847.20
Maintenance:	
Maintenance of General Plant (932)	\$963,642.39
Total Administrative and General Expenses	\$4,561,489.59
TOTAL OPERATION AND MAINT. EXPENSES (fwd to pg 13 line 27)	\$148,141,590.55

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

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

	Operation	Maintenance	Total
Transmission			
Distribution	\$1,141,000.35	\$4,125,014.97	\$5,266,015.32
Consumer Accounts	\$1,879,734.56	\$0.00	\$1,879,734.56
Sales	\$27,396.87	\$0.00	\$27,396.87
Administrative and Genl.	\$1,285,718.04	\$0.00	\$1,285,718.04
Total Direct Payroll Distribution	\$4,333,849.82	\$4,125,014.97	\$8,458,864.79
Alloc. of Payroll Charged - Clearing Accounts			\$1,031,909.95
Total Salaries and Wages - Charged to Electric Operations			\$9,490,774.74
Salaries and Wages - Charged to Construction			\$3,312,992.59
Salaries and Wages - Charged to Plant Removal			\$541,020.99
Salaries and Wages - Charged to Other Accounts			\$1,236,837.66
TOTAL SALARIES AND WAGES FOR THE YEAR			\$14,581,625.98

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

Purchased Power (555) (Ref Page: 16)

Amount	
Cost of Energy:	
Demand Charges	\$23,338,575.00
Energy Charges	\$78,568,209.00
Fuel Charges	(\$4,058,909.00)
Other Charges	\$20,861,993.00
Total (to agree with pg 14 line 2)	\$118,709,868.00

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

Purchased Power - From (Ref Page: 16)

Purchased From		KWH Purchased	Cost Per KWH
Purchased Power	East Kentucky Power	1,363,050,069	0.0871

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025
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. 01/01/2025 - 12/31/2025

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	\$156,523.65
U.S. Unemployment	
Kentucky Unemployment	
U. S. Social Security	
Other (list)	
Total (To agree with pg 13 line 30)	\$156,523.65
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. 01/01/2025 - 12/31/2025

Electric Energy Account (Ref Page: 17)

Item	Kilowatt-Hours
Energy Purchased for Resale (555)	1,363,050,069
Energy Purchased for Use by Company	
Interchanges (Net)	
Other: (explain)	
Total	1,363,050,069
Sales to Ultimate Consumer	1,287,722,726
Sales for Resale	
Energy furnished without charge	
Energy used by the Company	922,882
Line Losses and UnAccounted for	74,404,461
Total	1,363,050,069

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

Monthly Peaks and Output (Ref Page: 17)

	Kilowatts	Day Wk	Day Mon	Hour	Type of Reading	Monthly Output (kwh)
January	480,154					183,967,456
February	441,392					130,318,050
March	297,149					103,946,854
April	234,473					87,207,619
May	183,282					83,665,856
June	259,631					106,262,605
July	263,780					129,092,693
August	258,359					111,162,746
September	209,773					92,655,910
October	196,442					88,678,968
November	288,892					100,855,403
December	420,369					145,235,909
Total	3,522,436					1,363,050,069

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

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

Consumers	
Residential Consumers (440)	65,494
Irrigation Consumers (441)	
Comercial and Industrial Consumers (442)	5,609
Public Street and Ltng Consumers (444)	20
Public Buildings and Other Public Authorities (445)	988
Sales for Resale (447)	
Total	72,111

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

Personnel Data (Ref Page: 18)

Title	Last Name	First Name	Occupation	Term Expires	Fees and Exp
Director	Hansford	Charles	Retired Banker/Farmer/Realtor	2027	\$17,028.62
Director	Epperson	Cathy	Employment Trainer/Exec. Director of Non-Profit	2029	\$21,541.93
Director	Haynes	Boris	Retired Business Owner	2027	\$19,525.72
Director	Redmon	Gregory	Business Owner	2027	\$17,750.21
Director	Tackett	Brent	Retired Educator/Farmer	2028	\$20,313.88
Director	Nelson Jr.	Thomas	Retired Banker/Farmer	2029	\$17,472.90
Director	Allen Jr.	William	Farmer	2028	\$22,784.58

Principal Employees (Ref Page: 18)

Title		Last Name	First Name
President and CEO		Newton	Kevin
Chief Financial Officer		Bessinger	Carrie

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

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)	12/12/2025	133	0	0	0

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

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

Count	
Number of minimum bills for month of December	3,249
Number of miles of pole line in service in December	7,177
Number of miles of wire energized as of December	7,177

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

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		12/31/2025
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.

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.	
	Operating revenues and cost of purchased power increased significantly because of extreme weather conditions early in the year. Also, approval was received at the end of the year for a \$9.7m rate increase.

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

General Information - Counties (Ref Page: 19)

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

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

General Information - Inventory (Ref Page: 19)

Date last inventory		Amount of adjustment over	Amount of adjustment short
Inventory	9/30/2025	\$0.00	\$146,799.66

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. 01/01/2025 - 12/31/2025

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	333561121.63	333561121.63	OK	
Balance Sheet (page 1) Line 4 agrees with Depr. and Amort. 108-113,115 (page 3) Line 11	114594306.00	114594306.00	OK	
Balance Sheet (page 1) Line 5 agrees with Net Util Prop 121-122 (page 3) Line 12	218966815.63	218966815.63	OK	
Balance Sheet (page 1) Line 10 agrees with Inv (123) (page 6) Line 17	97339791.88	97339791.88	OK	
Balance Sheet (page 1) Line 11 agrees with Other Inv (124) (page 6) Line 24	1935875.08	1935875.08	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	17410159.03	17410159.03	OK	
Balance Sheet (page 1) Line 25 agrees with Uncoll. Rec. 144 (page 5) Bal End of Year	284797.13	284797.13	OK	
Balance Sheet (page 1) Line 39 agrees with Extraordinary Prop. Loss (page 6) Acct 182	408421.17	408421.17	OK	
Balance Sheet (page 1) Total Assets and Debits agrees with Balance Sheet (page 2) Total Liabilities and Other Credits	395788942.92	395788942.92	OK	
Balance Sheet (page 2) Line 2 agrees with Memberships (page 7) Acct 200	1246452.00	1246452.00	OK	
Balance Sheet (page 2) Line 3 agrees with Patronage Cap (page 7) Acct 201	156027511.98	156027511.98	OK	
Balance Sheet (page 2) Line 8 agrees with Other Margins (page 12) Acct 219	7824719.94	7824719.94	OK	
Balance Sheet (page 2) Line 14 agrees with Long Term REA Constr. - NET (page 7) Account 224	135872432.27	135872432.27	OK	
Balance Sheet (page 2) Line 15+16 agrees with Total (page 9) Account 224	31041516.76	31041516.76	OK	
Balance Sheet (page 2) Line 15+16 agrees with Total page 10 Total Account 224	31041516.76	31041516.76	OK	

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

CheckList

Item	Value 1	Value 2	Agree	Explain
Balance Sheet (page 2) Line 22 agrees with Accounts Payable (page 10) Account 232	19241949.07	19241949.07	OK	
Balance Sheet (page 2) Line 24 agrees with Taxes Accrued (page 10) Account 236	559581.25	559581.25	OK	
Balance Sheet (page 2) Line 25 agrees with Interest Accrued (page 11) Account 237	64009.78	64009.78	OK	
Balance Sheet (page 2) Line 30 agrees with Misc. and Accr. Liabilities (page 11) Account 242	11046230.70	11046230.70	OK	
Balance Sheet (page 2) Line 35 agrees with Consumer Adv. for Const. (page 11) Account 252	10321228.67	10321228.67	OK	
Plant in Service (page 3) Line 3 agrees with Total Elec Plant In Service Bal End of Yr. (page 4)	330409875.48	330409875.48	OK	
Plant in Service (page 3) Line 27 agrees with Accumulated Provisions (page 5) Line 28	114594306.00	114594306.00	OK	
Income Statement (page 13) Line 27 agrees with Op and Maint. Expenses (page 15) Line 38	148141590.55	148141590.55	OK	
Income Statement (page 13) Line 28 agrees with Depreciation Expenses (page 5) Line 3	10997302.50	10997302.50	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	156523.65	156523.65	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	5718788.33	4524225.92	NO	The monthly interest payments to CoBank of \$1,194,562.41 were expensed and not accrued.
Op and Maint (page 14) Line 2 agrees with Purchased Power (page 16) Acct 555	118709868.00	118709868.00	OK	
Purchased Power (page 16) Line 9 agrees with KW Purchased (page 17) Acct 555	1363050069	1363050069	OK	

3100 South Kentucky R.E.C.C. 01/01/2025 - 12/31/2025

Upload supporting documents

Document	Description	Supports
SD_3100_2025_1.pdf	Audit Report	Audit Report

OATH

Commonwealth of Kentucky)
) ss:
 County of Pulaski)

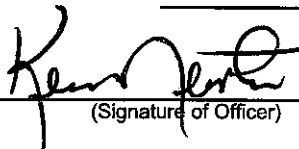
Kevin Newton makes oath and says
 (Name of Officer)

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

South Kentucky R.E.C.C.
 (Exact legal title or name of respondent)

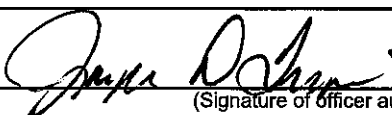
that it is his/her duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he/she knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other 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, 2025, to and including December 31, 2025


 (Signature of Officer)

subscribed and sworn to before me, a KY Notary Public, in and for
 the State and County named in the above this 27th day of March, 2026

My Commission expires 8/31/2029


 (Signature of officer authorized to administer oath)

