

Grayson Rural Electric Financial Report

June 25, 2021

At A Glance....

April

<u>kWh Sales (04/01 - 04/30)</u>		<u>Margins</u>	
Month	4.12%	Month \$	65,192.61
YTD	1.94%	YTD \$	(4,564,913.02)
<u>kWh Purchases (04/01 - 04/30)</u>		<u>TIER</u>	
Month	5.21%	Month	2.11
YTD	2.63%	YTD	(18.51)
<u>Line Loss</u>			
Month	4.69%		
YTD	3.99%		

Fuel Adjustment (0.016709)

ESC 8.34%

Degree Days 338

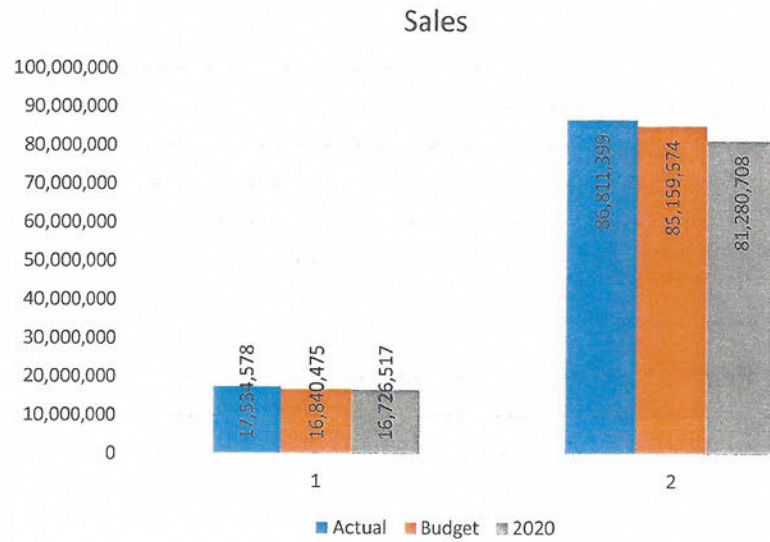
Heating Degree Days 321

Cooling Degree Days 17

Notes:

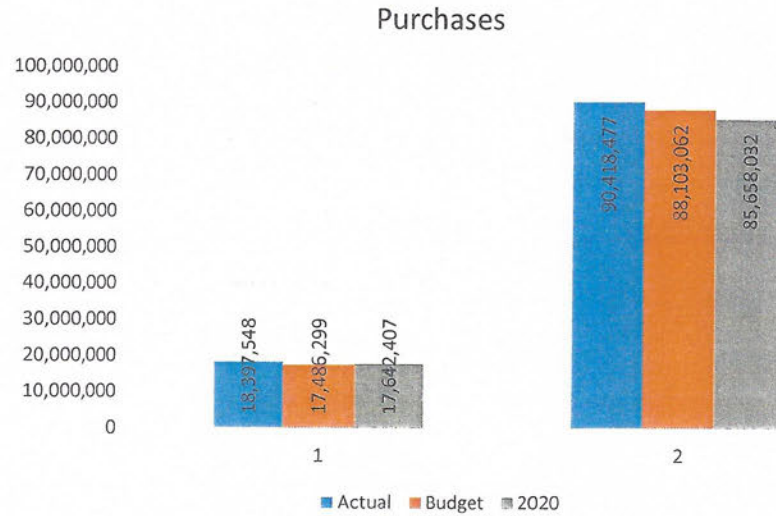
Sales

		April		
		2021	2020	2020-2018
Actual		17,534,578	16,726,517	16,811,746
Budget		16,840,475		
Difference		694,103	808,061	722,832
		4.12%	4.83%	4.30%
		YTD-2021	YTD-2020	YTD-Prev 3
Actual		86,811,399	81,280,708	85,847,177
Budget		85,159,574		
Difference		1,651,825	5,530,691	964,222
% Difference		1.94%	6.80%	1.12%



Purchases

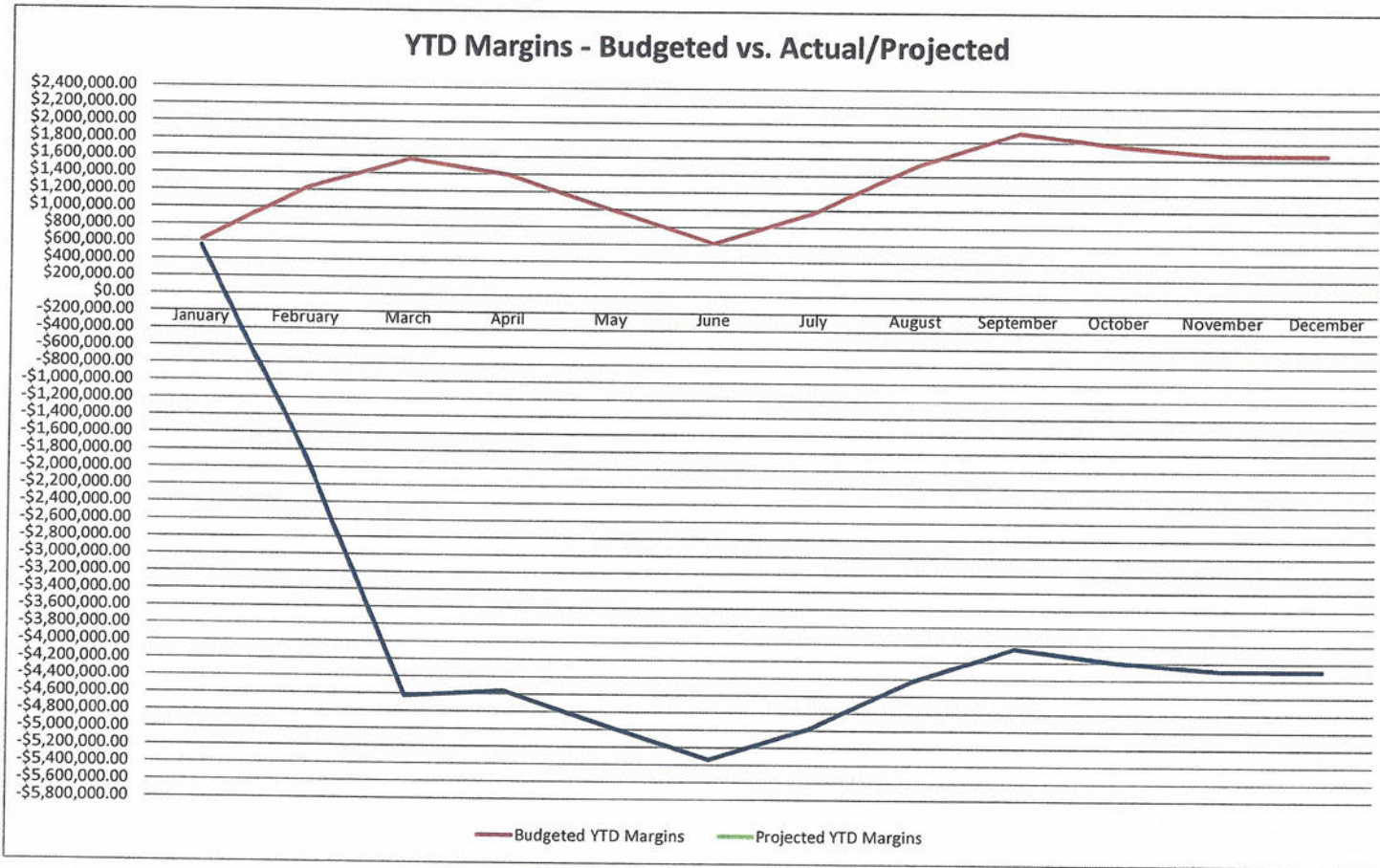
		April		
		2021	2020	2020-2018
Actual		18,397,548	17,642,407	17,804,235
Budget		17,486,299		
Difference		911,249	755,141	593,313
		5.21%	4.28%	3.33%
		YTD-2021	YTD-2020	YTD-Prev 3
Actual		90,418,477	85,658,032	93,409,006
Budget		88,103,062		
Difference		2,315,415	4,760,445	(2,990,529)
% Difference		2.63%	5.56%	-3.20%



Monthly Operating Revenue & Expenses

	April 2020	May 2020	June 2020	July 2020	August 2020	September 2020	October 2020	November 2020	December 2020	January 2021	February 2021	March 2021	April 2021
Revenue	(1,934,592)	(1,715,214)	(1,973,403)	(3,114,092)	(3,183,958)	(2,651,375)	(2,155,153)	(2,006,524)	(2,548,631)	(3,400,108)	(3,276,698)	(3,097,177)	(2,576,062)
Purchased Power	1,051,356	1,111,062	1,321,784	1,657,638	1,527,563	1,170,507	1,057,370	1,286,247	1,766,394	1,808,689	1,337,421	1,467,214	1,218,800
Gross Margins	(883,236)	(604,152)	(651,619)	(1,456,454)	(1,656,395)	(1,480,868)	(1,097,783)	(720,277)	(782,237)	(1,591,419)	(1,939,277)	(1,629,963)	(1,357,262)
Operations	125,820	134,301	130,986	137,657	123,232	134,931	133,795	118,569	90,491	130,451	70,448	117,754	131,902
Maintenance	319,835	301,030	321,795	248,211	303,399	241,084	291,150	262,906	318,063	263,137	3,686,268	3,761,471	520,735
Customer Service	98,999	105,491	87,707	90,859	94,307	93,478	102,919	97,371	33,725	110,427	83,941	95,858	106,383
Informational Advertising	9,449	8,272	7,289	9,960	7,560	9,257	10,847	9,365	7,056	9,500	7,377	8,413	9,224
Demonstration Advertising	184	163	161	169	177	181	2,041	156	189	(477)	215	241	181
Admin & General	127,001	133,756	117,206	126,267	121,859	199,013	199,750	131,504	134,639	134,028	104,681	118,626	131,622
Depreciation	329,832	331,308	331,487	332,203	332,840	333,140	333,794	334,231	334,128	334,927	335,404	335,694	336,462
Regulatory	3,480	3,480	3,669	3,669	3,669	3,669	3,669	3,669	3,671	3,590	3,590	3,590	3,590
Taxes											(20,728)	20,728	
Interest - LTD	53,450	71,044	70,946	70,838	59,795	58,900	62,403	59,830	59,603	60,280	57,607	57,426	58,651
Interest - Deposits	1,901	1,908	1,912	1,915	1,925	1,927	1,926	1,926	2,010	138	139	138	139
Miscellaneous Expense	250	300	450	1,525	625	200	200	806	1,000	-	175	1,500	450
Interest Income	(4,292)	(2,995)	(3,093)	(2,957)	(3,315)	(4,197)	(4,521)	(5,082)	(5,773)	(4,358)	(4,523)	(5,019)	(4,770)
Non-Electric Revenue	(1,800)	412	13,358	(2,335)	(4,356)	(5,087)	(1,254)	5,100	27,308	(3,222)	(400)	(1,100)	(2,500)
Capital Credits					(8,302)	(30,882)	-	-	-	-	-	(87,172)	-
Margins	180,871	484,318	432,255	(438,473)	(622,980)	(445,253)	38,936	300,074	(507,060)	(562,997)	2,384,917	2,798,185	(65,193)
* ()'s = positive margins													
Operating Expenses	1,070,199	1,091,053	1,073,608	1,023,273	1,049,389	1,075,780	1,142,494	1,020,332	984,575	1,046,002	4,329,117	4,521,440	1,289,339
Monthly OTIER	(2.38)	(5.82)	(5.09)	7.19	11.42	8.56	0.38	(4.02)	9.51	10.17	(40.40)	(47.73)	2.11
Revenue	(31,413,955)	(31,051,051)	(30,802,503)	(30,832,441)	(34,016,399)	(33,677,720)	(33,232,963)	(30,653,296)	(30,353,743)	(30,453,403)	(30,484,929)	(31,056,923)	(31,698,393)
Purchased Power	16,907,589	16,779,735	16,721,369	16,754,095	18,281,658	17,929,268	17,663,509	16,269,334	16,248,044	16,432,816	16,206,759	16,563,245	16,730,689
Gross Margins	(14,506,366)	(14,271,316)	(14,081,134)	(14,078,346)	(15,734,741)	(15,748,452)	(15,569,454)	(14,383,962)	(14,105,699)	(14,020,587)	(14,178,170)	(14,493,678)	(14,967,704)
Operations	812,302	934,362	1,050,910	1,127,194	1,218,772	1,326,520	1,431,119	1,536,004	1,548,656	1,535,913	1,469,797	1,448,435	1,454,517
Maintenance	3,572,728	3,560,083	3,570,422	3,580,756	3,529,203	3,518,810	3,485,567	3,436,853	3,496,207	3,460,603	6,829,715	10,318,349	10,519,249
Customer Service	1,127,740	1,138,207	1,135,830	1,132,754	1,129,265	1,129,323	1,144,693	1,147,714	1,101,547	1,107,542	1,097,940	1,095,981	1,102,466
Informational Advertising	120,671	116,747	114,337	114,503	112,314	113,356	112,247	107,607	108,718	107,394	106,104	104,345	104,121
Demonstration Advertising	3,715	3,003	2,864	2,833	2,813	2,597	4,303	4,282	4,120	3,358	3,362	3,400	3,397
Admin & General	1,972,935	1,926,203	1,896,120	1,850,041	1,780,739	1,817,690	1,801,836	1,780,712	1,766,454	1,742,013	1,678,241	1,648,329	1,652,950
Depreciation	3,883,951	3,905,902	3,925,418	3,942,473	3,955,555	3,965,446	3,972,988	3,977,376	3,980,843	3,985,523	3,992,373	3,998,989	4,005,619
Regulatory	44,010	44,571	44,358	44,145	43,932	43,719	43,506	43,293	43,085	43,195	43,305	43,415	43,525
Taxes											(20,728)	(0)	(0)
Interest - LTD	1,165,877	1,122,913	1,079,933	1,048,505	1,005,585	954,086	922,496	884,245	846,114	818,565	780,239	742,122	747,323
Interest - Deposits	99,758	96,843	92,233	87,385	79,092	68,693	61,072	50,747	41,981	35,350	25,077	17,765	16,003
Miscellaneous Expense	11,856	10,947	10,797	11,197	9,022	7,117	7,017	6,866	7,586	6,926	6,231	7,031	7,231
Interest Income	(34,211)	(34,708)	(35,323)	(35,800)	(36,638)	(38,280)	(40,298)	(42,879)	(46,125)	(47,986)	(49,514)	(50,125)	(50,603)
Non-Electric Revenue	(6,431)	(5,628)	8,772	4,327	(1,445)	(676)	5,019	36,579	36,579	40,993	41,707	26,624	26,924
Capital Credits	(135,082)	(135,082)	(135,082)	(135,082)	(143,384)	(137,822)	(136,184)	(136,184)	(136,184)	(136,184)	(136,184)	(126,357)	(126,357)
Margins	(1,866,547)	(1,586,954)	(1,319,545)	(1,299,146)	(1,576,987)	(1,701,861)	(1,841,236)	(1,582,307)	(2,037,052)	(2,048,216)	958,562	4,052,792	3,806,728
Operating Expense	12,815,543	12,859,780	12,923,221	12,941,786	12,866,292	12,947,357	12,986,843	12,975,699	12,945,312	12,946,483	15,011,657	19,427,262	19,656,491
Rolling 12 Month TIER	2.60	2.41	2.22	2.24	2.57	2.78	3.00	2.79	3.41	3.50	(0.23)	(4.46)	(4.09)

	2020 Monthly Margins			2020 YTD Margins			2020 Projected Margins
	Actual	Budgeted	Difference	Actual	Budgeted	Difference	YTD + Actual
January	\$552,996.73	\$615,397.82	-\$62,401.09	\$552,996.73	\$615,397.82	-\$62,401.09	\$552,996.73
February	-\$2,384,917.39	\$608,313.82	-\$2,993,231.21	-\$1,831,920.66	\$1,223,711.64	-\$3,055,632.30	-\$1,831,920.66
March	-\$2,798,184.97	\$338,488.82	-\$3,136,673.79	-\$4,630,105.63	\$1,562,200.46	-\$6,192,306.09	-\$4,630,105.63
April	\$65,192.61	-\$174,444.18	\$239,636.79	-\$4,564,913.02	\$1,387,756.28	-\$5,952,669.30	-\$4,564,913.02
May	\$0.00	-\$395,482.18			\$992,274.10		-\$4,960,395.20
June	\$0.00	-\$381,022.18			\$611,251.92		-\$5,341,417.38
July	\$0.00	\$359,973.82			\$971,225.74		-\$4,981,443.56
August	\$0.00	\$550,501.82			\$1,521,727.56		-\$4,430,941.74
September	\$0.00	\$385,838.82			\$1,907,566.38		-\$4,045,102.92
October	\$0.00	-\$151,082.18			\$1,756,484.20		-\$4,196,185.10
November	\$0.00	-\$97,331.18			\$1,659,153.02		-\$4,293,516.28
December	\$0.00	-\$2,043.02			\$1,657,110.00		-\$4,295,559.30



2021 (STORM)												
	January	February	March	April	May	June	July	August	September	October	November	December
Margins	\$ 552,996.73	\$ (2,384,917.39)	\$ (2,798,184.97)	\$ 65,192.61	\$ (395,482.18)	\$ (381,022.18)	\$ 359,973.82	\$ 550,501.82	\$ 385,838.82	\$ (151,082.18)	\$ (97,331.18)	\$ (2,043.02)
Interest on LTD	\$ 60,280.24	\$ 57,606.96	\$ 57,426.28	\$ 58,650.89	\$ 96,249.98	\$ 96,249.98	\$ 96,249.98	\$ 96,249.98	\$ 96,249.98	\$ 96,249.98	\$ 96,249.98	\$ 96,250.22
Operating Margins	\$ 545,416.30	\$ (2,389,839.95)	\$ (2,891,476.85)	\$ 57,922.96	\$ (407,252.97)	\$ (392,792.97)	\$ 348,203.03	\$ 538,731.03	\$ 374,068.03	\$ (162,852.97)	\$ (109,101.97)	\$ (13,814.33)
Non EKPC Cap Credits	\$ -	\$ -	\$ 87,172.47	\$ -	\$ 7,574.98	\$ 7,574.98	\$ 7,574.98	\$ 7,574.98	\$ 7,574.98	\$ 7,574.98	\$ 7,574.98	\$ 7,575.22
Depreciation Expense	\$ 334,927.35	\$ 335,404.38	\$ 335,694.37	\$ 336,461.64	\$ 345,117.66	\$ 345,117.66	\$ 345,117.66	\$ 345,117.66	\$ 345,117.66	\$ 345,117.66	\$ 345,117.66	\$ 345,117.74
Total Billed Debt Service												
Tier (1.25)												
<i>Month</i>	10.17	-40.40	-47.73	2.11	-3.11	-2.96	4.74	6.72	5.01	-0.57	-0.01	0.98
<i>YTD</i>	10.17	-14.54	-25.41	-18.51	-14.02	-11.52	-8.53	-6.16	-4.66	-4.17	-3.73	-3.28
<i>Rolling 12 Month</i>	2.66	-1.12	-5.39	-5.02	-4.70	-4.46	-4.38	-4.21	-4.06	-4.00	-3.60	-3.28
<i>Projected Year End</i>	-3.28	-3.28	-3.28	-3.28	-3.28	-3.28	-3.28	-3.28	-3.28	-3.28	-3.28	-3.28
Operating Tier (1.1)												
<i>Month</i>	10.05	-40.49	-19.00	1.99	-2.92	-2.78	4.35	6.19	4.60	-0.57	-0.05	0.87
<i>YTD</i>	10.05	-14.65	-17.04	-13.57	-10.97	-9.36	-7.11	-5.23	-4.02	-3.64	-3.28	-2.91
<i>Rolling 12 Month</i>	2.30	-0.92	-4.59	-4.28	-4.00	-3.80	-3.72	-3.62	-3.59	-3.52	-3.17	-2.91
<i>Projected Year End</i>	-2.91	-2.91	-2.91	-2.91	-2.91	-2.91	-2.91	-2.91	-2.91	-2.91	-2.91	-2.91

2021 (W/O STORM)

	January	February	March	April	May	June	July	August	September	October	November	December
Margins	\$ 552,996.73	\$ 1,122,609.21	\$ 783,621.14	\$ 354,791.92	\$ (395,482.18)	\$ (381,022.18)	\$ 359,973.82	\$ 550,501.82	\$ 385,838.82	\$ (151,082.18)	\$ (97,331.18)	\$ (2,043.02)
Interest on LTD	\$ 60,280.24	\$ 57,606.96	\$ 57,426.28	\$ 58,650.89	\$ 96,249.98	\$ 96,249.98	\$ 96,249.98	\$ 96,249.98	\$ 96,249.98	\$ 96,249.98	\$ 96,249.98	\$ 96,250.22
Operating Margins	\$ 545,416.30	\$ 1,117,686.65	\$ 690,329.26	\$ 347,522.27	\$ (407,252.97)	\$ (392,792.97)	\$ 348,203.03	\$ 538,731.03	\$ 374,068.03	\$ (162,852.97)	\$ (109,101.97)	\$ (13,814.33)
Non EKPC Cap Credits	\$ -	\$ -	\$ 87,172.47	\$ -	\$ 7,574.98	\$ 7,574.98	\$ 7,574.98	\$ 7,574.98	\$ 7,574.98	\$ 7,574.98	\$ 7,574.98	\$ 7,575.22
Depreciation Expense	\$ 334,927.35	\$ 335,404.38	\$ 335,694.37	\$ 336,461.64	\$ 345,117.66	\$ 345,117.66	\$ 345,117.66	\$ 345,117.66	\$ 345,117.66	\$ 345,117.66	\$ 345,117.66	\$ 345,117.74
Total Billed Debt Service												
Tier (1.25)												
<i>Month</i>	10.17	20.49	14.65	7.05	-3.11	-2.96	4.74	6.72	5.01	-0.57	-0.01	0.98
<i>YTD</i>	10.17	15.21	15.03	13.03	8.32	5.78	5.59	5.76	5.66	4.92	4.40	4.07
<i>Rolling 12 Month</i>	2.95	3.82	4.40	5.14	5.03	4.88	4.81	5.04	5.16	5.18	5.13	4.07
<i>Projected Year End</i>	1.85	4.07	4.07	4.07	4.07	4.07	4.07	4.07	4.07	4.07	4.07	4.07
Operating Tier (1.1)												
<i>Month</i>	10.05	20.40	5.77	6.93	-2.92	-2.78	4.35	6.19	4.60	-0.57	-0.05	0.87
<i>YTD</i>	10.05	15.11	9.97	9.41	6.40	4.59	4.56	4.79	4.76	4.18	3.76	3.50
<i>Rolling 12 Month</i>	1.90	2.62	3.11	3.70	3.56	3.39	3.29	3.46	3.63	3.63	3.56	3.50
<i>Projected Year End</i>	1.72	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50

Margins/Tier

March

	2021	2020	2020-2018
Revenue	(2,576,062)	(1,934,592)	(2,071,397)
Purchase Power	1,218,800	1,051,356	1,183,445
<i>Gross Margins</i>	(1,357,262)	(883,236)	(887,953)
Operating Expenses	1,299,339	1,070,199	1,078,939
Margins	(65,193)	180,871	185,708
OTIER	2.11	(2.38)	(1.26)

Year to Date

	2021	2020	2020-2018
Revenue	(12,350,044)	(11,005,394)	(11,314,893)
Purchase Power	5,832,124	5,349,479	5,988,008
<i>Gross Margins</i>	(6,517,920)	(5,655,915)	(5,326,884)
Operating Expenses	11,195,897	4,484,808	4,437,471
Margins	4,564,913	(1,278,867)	(982,998)
TIER	-18.51	4.84	3.55

**2021
April Bill**

	Average	HDD	CDD
1-Apr	37	28	0
2-Apr	36	29	0
3-Apr	44	21	0
4-Apr	58	7	0
5-Apr	61	4	0
6-Apr	65	0	0
7-Apr	69	0	4
8-Apr	65	0	0
9-Apr	66	0	1
10-Apr	64	1	0
11-Apr	57	8	0
12-Apr	56	9	0
13-Apr	58	7	0
14-Apr	52	13	0
15-Apr	48	17	0
16-Apr	50	15	0
17-Apr	49	16	0
18-Apr	51	14	0
19-Apr	53	12	0
20-Apr	65	0	0
21-Apr	37	28	0
22-Apr	39	26	0
23-Apr	46	19	0
24-Apr	49	16	0
25-Apr	52	13	0
26-Apr	52	13	0
27-Apr	71	0	6
28-Apr	70	0	5
29-Apr	66	0	1
30-Apr	60	5	0
	54.9	321	17

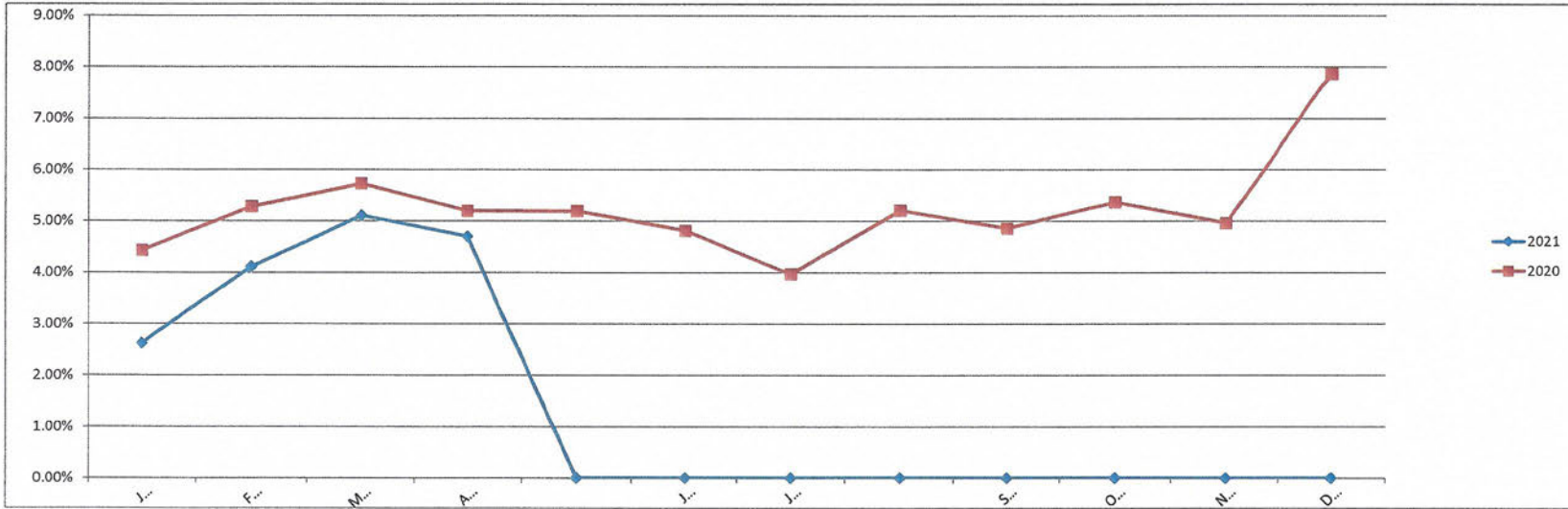
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**2020
April Bill**

	Average	HDD	CDD
1-Apr	44	21	0
2-Apr	52	13	0
3-Apr	54	11	0
4-Apr	59	6	0
5-Apr	61	4	0
6-Apr	58	7	0
7-Apr	66	0	1
8-Apr	69	0	4
9-Apr	55	10	0
10-Apr	41	24	0
11-Apr	48	17	0
12-Apr	58	7	0
13-Apr	55	10	0
14-Apr	40	25	0
15-Apr	39	26	0
16-Apr	43	22	0
17-Apr	51	14	0
18-Apr	44	21	0
19-Apr	50	15	0
20-Apr	57	8	0
21-Apr	56	9	0
22-Apr	51	14	0
23-Apr	55	10	0
24-Apr	56	9	0
25-Apr	53	12	0
26-Apr	51	14	0
27-Apr	51	14	0
28-Apr	60	5	0
29-Apr	61	4	0
30-Apr	51	14	0
	53.0	366	5

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2021	January	February	March	April	May	June	July	August	September	October	November	December	Total 2021
Sales	27,502,793.00	21,887,175.00	19,886,853.00	17,534,578.00									86,811,399.00
2020	23,607,293.00	22,401,680.00	18,545,218.00	16,726,517.00	17,371,008.00	18,735,446.00	24,120,571.00	21,405,195.00	17,186,450.00	16,273,861.00	18,986,084.00	24,963,248.00	81,280,708.00
Purchases:													
2021	28,241,275.00	22,823,987.00	20,955,667.00	18,397,548.00									90,418,477.00
2020	24,698,060.00	23,648,287.00	19,669,278.00	17,642,407.00	18,320,902.00	19,682,363.00	25,116,926.00	22,580,088.00	18,063,124.00	17,195,613.00	19,976,654.00	27,093,493.00	85,658,032.00
kWh Loss													
2021	738,482.00	936,812.00	1,068,814.00	862,970.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,607,078.00
2020	1,090,767.00	1,246,607.00	1,124,060.00	915,890.00	949,894.00	946,917.00	996,355.00	1,174,893.00	876,674.00	921,752.00	990,570.00	2,130,245.00	4,377,324.00
% Line Loss													
2021	2.61%	4.10%	5.10%	4.69%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	3.99%
2020	4.42%	5.27%	5.71%	5.19%	5.18%	4.81%	3.97%	5.20%	4.85%	5.36%	4.96%	7.86%	5.11%



APRIL 2021

219 ANALYSIS

W/O								BUDGETED
NBRS	DESCRIPTION		NUMBER		COST	LOAN FUNDS	UNIT COST	UNIT COST
9	RETIREMENTS		22		1,309.74	(1,309.74)	(59.53)	
100	NEW LINE EXTENSIONS		20		84,031.73	84,031.73	4,201.59	3,229.93
200	TIE LINES							
300	MAJOR PROJECTS							
602	SERVICE UPGRADES		3		6,352.53	6,352.53	2,117.51	1,920.25
603	SECTIONALIZERS		5		7,512.71	7,512.71		
604	REGULATORS		1		31,958.72	31,958.72		
606	POLES		25	POLES	126,399.68	126,399.68	5,055.99	2,410.75
608	CONDUCTOR CHANGE							
701	SECURITY LIGHTS		17		13,544.04	13,544.04	796.71	423.50
705	AMI EQUIPMENT		8		36,453.03	36,453.03		
1600	MINOR PROJECTS		7		13,553.95	13,553.95		
	TOTAL		97		321,116.13	318,496.65		
601	SPECIAL EQUIPMENT	ACCT#						
	TRANSFORMERS	368.00	3		4,678.68	4,678.68	1,559.56	1,120.00
	METERS	370.00	0		0.00	0.00	0.00	160.00
	TURTLES	370.10	0		0.00	0.00	0.00	
	DISCONNECT METERS	370.20	0		0.00	0.00	0.00	
	RF METERS	370.30	0		0.00	0.00	0.00	
	OTHER SP EQUIP	365.00	0		0.00	0.00	0.00	
	TOTAL		3		4,678.68	4,678.68		
	MATERIAL				41,194.55			
	MATERIAL OH				60,326.22			
	LABOR				14,819.63			
	LABOR OH				57,158.49			

**REVENUE SUMMARY
APRIL 2021**

	ENERGY	FUEL	LIGHTS	GREEN POWER	PRE-PAY FEE	SUR-CHARGE	SUB-TOTAL	PENALTY	SALES TAX	SCHOOL TAX	# of BILLS	KWH
44010 RESIDENTIAL												
Class 10 (All Electric Mobile Home)	\$ 279,713.51	\$ 28,343.35	\$ 6,580.95	\$ 13.75	\$ 3,721.12	\$ 21,176.12	\$ 339,548.80	\$ 5,377.45	\$ 12.58	\$ 7,457.46	2,423	2,179,992
Class 11 (Non-Electric House)	\$ 277,920.25	\$ 24,943.35	\$ 12,130.59	\$ 19.25	\$ 1,707.61	\$ 21,038.00	\$ 337,759.05	\$ 4,479.53	\$ 57.36	\$ 7,046.17	2,790	2,104,863
Class 13 (Non-Electric Mobile Home)	\$ 60,965.40	\$ 6,015.94	\$ 1,761.65	\$ 5.50	\$ 912.77	\$ 4,624.80	\$ 74,286.06	\$ 1,326.96	\$ -	\$ 1,846.84	598	462,163
Class 14 (All Electric House)	\$ 767,163.66	\$ 74,322.30	\$ 22,094.19	\$ 57.75	\$ 4,240.87	\$ 59,058.46	\$ 947,537.23	\$ 12,891.97	\$ 37.91	\$ 20,350.84	5,995	6,293,929
Class 61 (Security Light)	\$ -	\$ 71.97	\$ 1,410.16	\$ 2.75	\$ -	\$ 98.73	\$ 1,583.61	\$ 15.63	\$ 10.64	\$ 38.38	90	6,568
44010 TOTALS	\$ 1,405,762.82	\$ 133,696.91	\$ 44,577.54	\$ 99.00	\$ 10,582.37	\$ 105,996.11	\$ 1,700,714.75	\$ 24,091.34	\$ 118.49	\$ 36,539.69	11,896	11,047,515
44040 GENERAL SALES												
Class 12 (Camps & Barns)	\$ 16,800.85	\$ 694.95	\$ 599.69	\$ -	\$ 10.66	\$ 1,202.98	\$ 19,309.13	\$ 245.89	\$ -	\$ 302.49	314	62,161
Class 15 (Camps)	\$ 22,638.97	\$ 1,135.52	\$ 462.21	\$ -	\$ 171.22	\$ 1,619.09	\$ 26,027.61	\$ 504.63	\$ -	\$ 352.03	402	91,365
Class 16 (Barns)	\$ 22,359.13	\$ 792.58	\$ 890.49	\$ -	\$ 63.98	\$ 1,600.11	\$ 25,708.27	\$ 281.90	\$ 1.98	\$ 453.19	485	69,194
Class 17 (Garages, Out-buildings)	\$ 50,143.91	\$ 2,085.56	\$ 1,386.86	\$ -	\$ 168.65	\$ 3,564.86	\$ 57,349.84	\$ 727.11	\$ 189.48	\$ 1,305.34	925	187,002
Class 18 (Meters on Poles)	\$ 6,639.34	\$ 271.00	\$ 238.11	\$ -	\$ 31.98	\$ 476.02	\$ 7,656.45	\$ 90.76	\$ 42.82	\$ 128.53	129	23,723
Class 19 (Un-Inhabitable Houses)	\$ 835.66	\$ 21.20	\$ 50.64	\$ -	\$ -	\$ 60.29	\$ 967.79	\$ 2.93	\$ -	\$ 24.51	22	1,935
Class 20 (Miscellaneous)	\$ 1,525.02	\$ 57.63	\$ 67.42	\$ -	\$ -	\$ 109.60	\$ 1,759.67	\$ 9.98	\$ -	\$ 40.62	31	5,263
44040 TOTALS	\$ 120,942.88	\$ 5,058.44	\$ 3,695.42	\$ -	\$ 446.47	\$ 8,633.55	\$ 138,776.76	\$ 1,843.20	\$ 234.28	\$ 2,606.71	2,308	440,733
44210 SMALL COMMERCIAL												
Class 25 (Small Commercial-50KVA)	\$ 143,646.96	\$ 12,308.09	\$ 3,860.48	\$ 2.75	\$ -	\$ 10,611.57	\$ 170,429.85	\$ 1,631.15	\$ 7,582.12	\$ 4,122.03	939	1,120,433
Class 26 (Security Light)	\$ -	\$ 17.65	\$ 593.05	\$ -	\$ -	\$ 40.57	\$ 651.27	\$ 8.10	\$ 36.09	\$ 19.13	7	1,611
Class 28 (Churches)	\$ 14,408.94	\$ 1,121.80	\$ 1,950.99	\$ -	\$ -	\$ 1,160.76	\$ 18,642.49	\$ 93.42	\$ 339.59	\$ 422.53	154	102,407
44210 TOTALS	\$ 158,055.90	\$ 13,447.54	\$ 6,404.52	\$ 2.75	\$ -	\$ 11,812.90	\$ 189,723.61	\$ 1,732.67	\$ 7,957.80	\$ 4,563.69	1,100	1,224,451
44220 LARGE POWER												
Class 46 (Large Commercial-50KVA)	\$ 199,481.60	\$ 22,201.50	\$ 1,210.06	\$ -	\$ -	\$ 14,800.12	\$ 237,693.28	\$ 1,018.82	\$ 7,747.14	\$ 5,874.69	69	2,026,615
Class 47 (Pumping Station)	\$ 100.04	\$ 6.14	\$ -	\$ -	\$ -	\$ 7.05	\$ 113.23	\$ -	\$ 6.79	\$ -	1	320
Class 79 (All Electric School)	\$ 30,327.87	\$ 3,354.02	\$ 573.97	\$ -	\$ -	\$ 2,274.59	\$ 36,530.45	\$ -	\$ -	\$ 1,095.91	8	306,164
44220 TOTALS	\$ 229,909.51	\$ 25,561.66	\$ 1,784.03	\$ -	\$ -	\$ 17,081.76	\$ 274,336.96	\$ 1,018.82	\$ 7,753.93	\$ 6,970.60	78	2,333,099
44230 LARGE POWER OVER 1,000KVA												
Class 74 (Smithfield & Elliott Co. Prison)	\$ 148,988.97	\$ 27,228.06	\$ 33.71	\$ -	\$ -	\$ 11,703.05	\$ 187,953.79	\$ -	\$ 7,708.66	\$ 5,638.62	2	2,485,447
44230 TOTALS	\$ 148,988.97	\$ 27,228.06	\$ 33.71	\$ -	\$ -	\$ 11,703.05	\$ 187,953.79	\$ -	\$ 7,708.66	\$ 5,638.62	2	2,485,447
44400 STREET LIGHTS												
Class 57 (Sandy Hook Street Lights)	\$ -	\$ 36.51	\$ 707.75	\$ -	\$ -	\$ 49.42	\$ 793.68	\$ -	\$ -	\$ 23.81	1	3,333
44400 TOTALS	\$ -	\$ 36.51	\$ 707.75	\$ -	\$ -	\$ 49.42	\$ 793.68	\$ -	\$ -	\$ 23.81	1	3,333
TOTALS	\$ 2,063,660.08	\$ 205,029.12	\$ 57,202.97	\$ 101.75	\$ 11,028.84	\$ 155,276.79	\$ 2,492,299.55	\$ 28,686.03	\$ 23,773.16	\$ 56,343.12	15,385	17,534,578
							TOTAL REVENUE	\$ 2,601,101.88				
									TOTAL TAXES	\$ 80,116.28		

LINE NO	DPT	ACCT	ITEM	DESCRIPTION	ACTUAL ANNUAL	BUDGET	DIFFERENCE	% CHANGE FROM BUDGET
1.00		440.10		RESIDENTIAL SALES	8,666,278.76-	8,237,687.00-	428,591.76	5.2-
1.00		440.40		CAMP & BARN SALES	630,640.82-	519,296.00-	111,344.82	21.4-
1.00		442.10		SMALL COMMERCIAL SALES	885,566.43-	788,922.00-	96,644.43	12.3-
1.00		442.20		LARGE POWER SALES	1,144,810.22-	968,133.00-	176,677.22	18.2-
1.00		442.30		LARGE INDUSTRIAL(OVER 1,000 KVA)	741,043.95-	629,754.00-	111,289.95	17.7-
1.00		444.00		STREET LIGHT SALES	3,242.14-	3,232.00-	10.14	.3-
1.00		450.00		FORFEITED DISCOUNTS	64,462.85-	66,666.64-	2,203.79-	3.3
1.00		454.00		RENT FROM ELECTRIC PROPERTY	183,284.00-	166,666.64-	16,617.36	10.0-
1.00		456.00		OTHER ELECTRIC SERVICE	30,714.49-	14,999.92-	15,714.57	104.8-
1.00				TOTAL	12,350,043.66-	11,395,357.20-	954,686.46	8.4-
3.00		555.00		PURCHASED POWER	5,832,124.00	5,507,199.00	324,925.00-	5.9-
3.00				TOTAL	5,832,124.00	5,507,199.00	324,925.00-	5.9-
6.00		583.00		OVERHEAD LINE EXPENSE	180,746.37	186,161.40	5,415.03	2.9
6.00		586.00		METER EXPENSE	152,604.78	230,035.16	77,430.38	33.7
6.00		586.20		AUTOMATED METER EQUIP EXPENSE	24,551.60	.00	24,551.60-	100.0-
6.00		588.00		MAPPING EXPENSE	81,853.87	57,725.72	24,128.15-	41.8-
6.00		588.10		MAPPING OPERATIONS	8,898.00	3,000.00	5,898.00-	196.6-
6.00		588.30		EASEMENT RECORDING	1,900.00	4,883.24	2,983.24	61.1
6.00				TOTAL	450,554.62	481,805.52	31,250.90	6.5
7.00		590.00		MAINTENANCE SUPERVISION	105,136.82	106,710.76	1,573.94	1.5
7.00		593.00		MAINTENANCE OF OVERHEAD LINES	430,054.27	486,828.12	56,773.85	11.7
7.00		593.10		MAINTENANCE OF LINE RIGHT-OF-WAY	295,395.34	462,767.20	167,371.86	36.2
7.00		593.20		MAINTENANCE STORM EXPENSES	7,379,234.27	166,666.40	7,212,567.87-	4327.5-
7.00		594.00		MAINTENANCE OF UNDERGROUND LINES	481.50	250.00	231.50-	92.6-

LINE NO	DPT	ACCT	ITEM	DESCRIPTION	ACTUAL ANNUAL	BUDGET	DIFFERENCE	% CHANGE FROM BUDGET
7.00		595.00		MAINTENANCE OF TRANSFORMERS	11,768.29	10,033.56	1,734.73-	17.3-
7.00		596.00		MAINTENANCE OF STREET LIGHTS	344.19	.00	344.19-	100.0-
7.00		598.00		MAINTENANCE-MISC DISTRIBUTION	9,196.55	9,565.00	368.45	3.9
7.00				TOTAL	8,231,611.23	1,242,821.04	6,988,790.19-	562.3-
8.00		901.00		SUPERVISION - BILLING	7,138.59	8,633.72	1,495.13	17.3
8.00		903.00		CUSTOMERS RECORDS & COLLECTIONS	361,079.10	334,445.36	26,633.74-	8.0-
8.00		903.10		CASH DRAWER-OVERAGES & SHORTAGES	8.42-	.00	8.42	100.0-
8.00		904.00		UNCOLLECTIBLE ACCOUNTS	28,400.00	41,666.64	13,266.64	31.8
8.00				TOTAL	396,609.27	384,745.72	11,863.55-	3.1-
9.00		909.00		INFORMATIONAL ADVERTISING	34,514.38	40,010.00	5,495.62	13.7
9.00				TOTAL	34,514.38	40,010.00	5,495.62	13.7
10.00		912.00		DEMONSTRATION & SELLING EXPENSE	159.15	766.64	607.49	79.2
10.00		913.00		ADVERTISING	.00	333.28	333.28	100.0-
10.00				TOTAL	159.15	1,099.92	940.77	85.5
11.00		920.00		ADMINISTRATIVE-GENERAL SALERIES	278,236.62	317,541.08	39,304.46	12.4
11.00		921.00		OFFICE SUPPLIES & EXPENSES	42,992.20	79,883.68	36,891.48	46.2
11.00		923.00		OUTSIDE SERIVCES	12,035.00	18,708.28	6,673.28	35.7
11.00		926.00		EMPLOYEE BENEFITS	.00	6,382.44	6,382.44	100.0-
11.00		928.00		REGULATORY COMMISSION EXPENSES	4,644.14	5,116.60	472.46	9.2
11.00		930.20		ANNUAL MEETING EXPENSES	16,672.00	24,008.08	7,336.08	30.6
11.00		930.30		MISCELLANEOUS GENERAL EXPENSES	4,594.85	9,266.56	4,671.71	50.4
11.00		930.40		MISC FIELD TRAINING	1,696.98	1,302.92	394.06-	30.2-
11.00		930.60		BOARD OF DIRECTOR'S EXPENSES	24,789.11	37,282.96	12,493.85	33.5
11.00		930.70		DUES - NRECA & KAEC	19,504.00	16,666.64	2,837.36-	17.0-

LINE NO	DPT	ACCT	ITEM	DESCRIPTION	ACTUAL ANNUAL	BUDGET	DIFFERENCE	% CHANGE FROM BUDGET
11.00		932.00		MAINTENANCE OF GENERAL PLANT	83,792.54	94,880.12	11,087.58	11.7
11.00				TOTAL	488,957.44	611,039.36	122,081.92	20.0
13.00		403.60		DEPRECIATION-DISTRIBUTION PLANT	1,292,233.66	1,321,263.00	29,029.34	2.2
13.00		403.70		DEPRECIATION-GENERAL PLANT	50,254.08	59,207.64	8,953.56	15.1
13.00				TOTAL	1,342,487.74	1,380,470.64	37,982.90	2.8
14.00		408.60		REGULATORY COMMISSION ASSESSMENT	14,360.00	13,901.32	458.68-	3.3-
14.00				TOTAL	14,360.00	13,901.32	458.68-	3.3-
15.00		408.20		TAXES - FEDERAL UNEMPLOYMENT	.00	.00	.00	.0
15.00		408.30		TAXES - FICA	.00	.00	.00	.0
15.00		408.40		TAXES - STATE UNEMPLOYMENT	.00	.00	.00	.0
15.00				TOTAL	.00	.00	.00	.0
16.00		427.20		INTEREST - COBANK	92,589.65	106,666.64	14,076.99	13.2
16.00		427.30		INTEREST-CFC	95,886.13	106,666.64	10,780.51	10.1
16.00		427.60		INTEREST - FFB	45,488.59	171,666.64	126,178.05	73.5
16.00				TOTAL	233,964.37	384,999.92	151,035.55	39.2
18.00		430.00		INTEREST ASSOCIATED ORGANIZATION	.00	2,500.00	2,500.00	100.0-
18.00		431.30		INTEREST-REFUND CUSTOMER DEPOSIT	554.00	.00	554.00-	100.0-
18.00				TOTAL	554.00	2,500.00	1,946.00	77.8
19.00		426.10		MISCELLANEOUS DEDUCTION-DONATION	2,125.00	4,091.64	1,966.64	48.1
19.00				TOTAL	2,125.00	4,091.64	1,966.64	48.1
22.00		419.00		INTEREST INCOME NON-OPERATING	9,482.32-	9,499.96-	17.64-	.2
22.00		419.20		NOW ACCOUNT INTEREST	305.95-	166.64-	139.31	83.6-

LINE NO	DPT	ACCT	ITEM	DESCRIPTION	ACTUAL ANNUAL	BUDGET	DIFFERENCE	% CHANGE FROM BUDGET
22.00		419.30		COMMERCIAL PAPER INTEREST	8,881.53-	3,333.32-	5,548.21	166.4-
22.00				TOTAL	18,669.80-	12,999.92-	5,669.88	43.6-
25.00		415.00		REVENUE-MERCHANDISE, JOB, CONTRACT	3.75	.00	3.75-	100.0-
25.00		415.40		RENTAL PROPERTY - REVENUE	1,600.00-	1,600.00-	.00	.0
25.00		415.50		MACED REVENUE	26.00-	16.64-	9.36	56.3-
25.00		416.00		INCENTIVES/GEOTHERMAL, ETS, MISC	5,600.00-	2,999.96-	2,600.04	86.7-
25.00		416.40		RENTAL PROPERTY - EXPENSE	.00	833.28	833.28	100.0-
25.00				TOTAL	7,222.25-	3,783.32-	3,438.93	90.9-
27.00		424.00		OTHER CAP CR & PATRONAGE ALLOC	87,172.47-	30,299.92-	56,872.55	187.7-
27.00				TOTAL	87,172.47-	30,299.92-	56,872.55	187.7-
TOTAL FOR 400 TO 999					4,564,913.02	1,387,756.28-	5,952,669.30-	428.9

Grayson Rural Electric Financial Report

July 23, 2021

At A Glance....

May

<u>kWh Sales (05/01 - 05/31)</u>		<u>Margins</u>	
Month	-6.09%	Month \$	46,936.34
YTD	0.54%	YTD \$	(4,517,976.68)
<u>kWh Purchases (05/01 - 05/31)</u>		<u>TIER</u>	
Month	-3.19%	Month	1.84
YTD	1.62%	YTD	(14.58)
<u>Line Loss</u>			
Month	5.32%		
YTD	4.21%		

Fuel Adjustment (0.036832)

ESC 9.08%

Degree Days 240

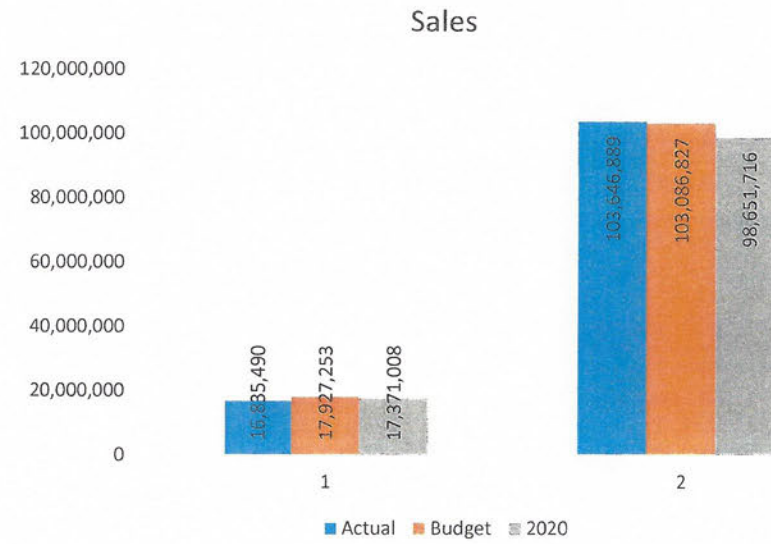
Heating Degree Days 163

Cooling Degree Days 77

Notes:

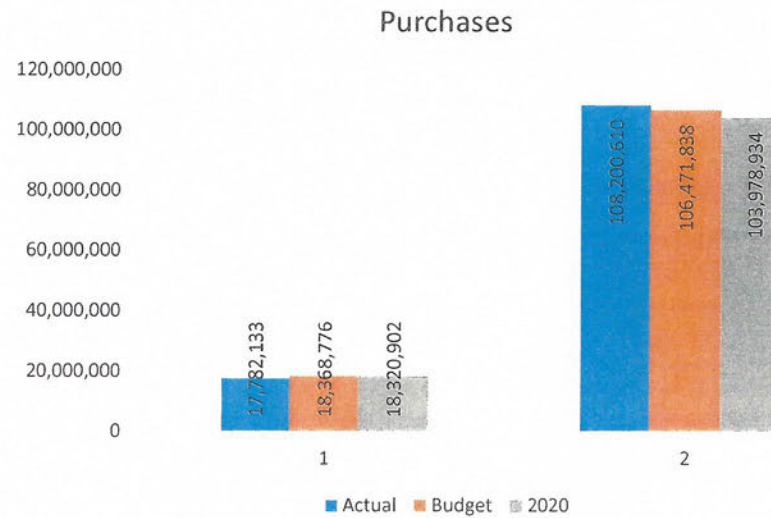
Sales

		May		
		2021	2020	2020-2018
Actual		16,835,490	17,371,008	17,887,786
Budget		17,927,253		
Difference		(1,091,763)	(535,518)	(1,052,296)
		-6.09%	-3.08%	-5.88%
		<hr/>		
		YTD-2021	YTD-2020	YTD-Prev 3
Actual		103,646,889	98,651,716	103,734,963
Budget		103,086,827		
Difference		560,062	4,995,173	(88,074)
% Difference		0.54%	5.06%	-0.08%



Purchases

		May		
		2021	2020	2020-2018
Actual		17,782,133	18,320,902	18,652,612
Budget		18,368,776		
Difference		(586,643)	(538,769)	(870,479)
		-3.19%	-2.94%	-4.67%
		<hr/>		
		YTD-2021	YTD-2020	YTD-Prev 3
Actual		108,200,610	103,978,934	112,351,287
Budget		106,471,838		
Difference		1,728,772	4,221,676	(4,150,677)
% Difference		1.62%	4.06%	-3.69%



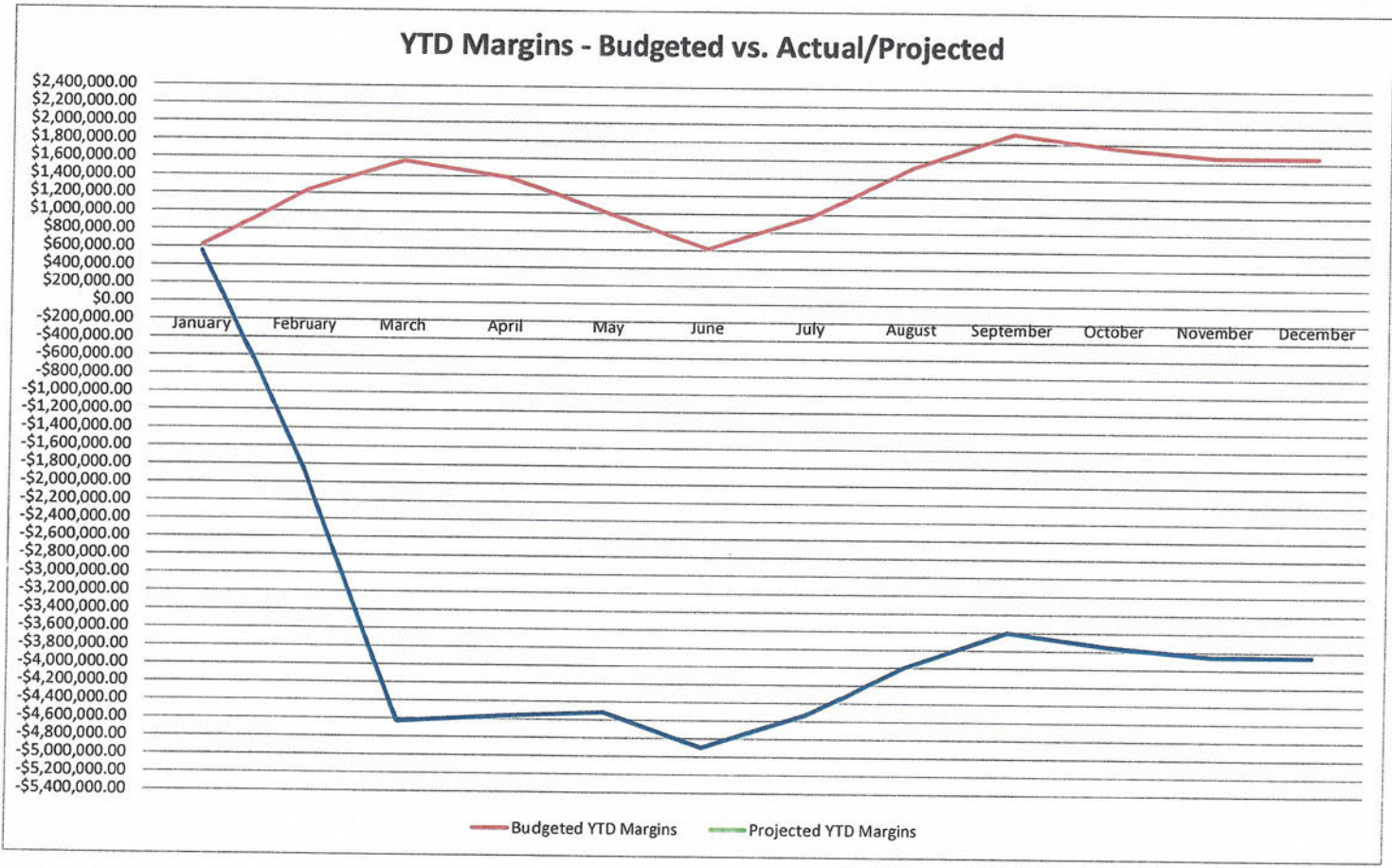
Monthly Operating Revenue & Expenses

	May 2020	June 2020	July 2020	August 2020	September 2020	October 2020	November 2020	December 2020	January 2021	February 2021	March 2021	April 2021	May 2021
Revenue	(1,715,214)	(1,973,403)	(3,114,092)	(3,183,958)	(2,651,375)	(2,155,153)	(2,006,524)	(2,548,631)	(3,400,108)	(3,276,698)	(3,097,177)	(2,576,062)	(2,031,429)
Purchased Power	1,111,062	1,321,784	1,657,638	1,527,563	1,170,507	1,057,370	1,286,247	1,766,394	1,808,689	1,337,421	1,467,214	1,218,800	1,153,597
Gross Margins	(604,152)	(651,619)	(1,456,454)	(1,656,395)	(1,480,868)	(1,097,783)	(720,277)	(782,237)	(1,591,419)	(1,939,277)	(1,629,963)	(1,357,262)	(877,832)
Operations	134,301	130,986	137,657	123,232	134,931	133,795	118,569	90,491	130,451	70,448	117,754	131,902	120,276
Maintenance	301,030	321,795	248,211	303,399	241,084	291,150	262,906	318,063	263,137	3,686,268	3,761,471	520,735	267,331
Customer Service	105,491	87,707	90,859	94,307	93,478	102,919	97,371	33,725	110,427	83,941	95,858	106,383	99,931
Informational Advertising	8,272	7,289	9,960	7,560	9,257	10,847	9,365	7,056	9,500	7,377	8,413	9,224	8,559
Demonstration Advertising	163	161	169	177	181	2,041	156	189	(477)	215	241	181	165
Admin & General	133,756	117,206	126,267	121,859	199,013	199,750	131,504	134,639	134,028	104,681	118,625	131,622	137,184
Depreciation	331,308	331,487	332,203	332,840	333,140	333,794	334,231	334,128	334,927	335,404	335,694	336,462	336,904
Regulatory	3,480	3,669	3,669	3,669	3,669	3,669	3,669	3,671	3,590	3,590	3,590	3,590	3,590
Taxes									(20,728)	20,728	-	-	-
Interest - LTD	71,044	70,946	70,838	59,795	58,900	62,403	59,830	59,603	60,280	57,607	57,426	58,551	55,961
Interest - Deposits	1,908	1,912	1,915	1,925	1,927	1,926	1,926	2,010	138	139	138	139	650
Miscellaneous Expense	300	450	1,525	625	200	200	806	1,000	-	175	1,500	450	595
Interest Income	(2,995)	(3,093)	(2,957)	(3,315)	(4,197)	(4,521)	(5,082)	(5,773)	(4,358)	(4,523)	(5,019)	(4,770)	(4,615)
Non-Electric Revenue	412	13,358	(2,335)	(4,356)	(5,087)	(1,254)	5,100	27,308	(3,222)	(400)	(1,100)	(2,500)	(195,636)
Capital Credits				(8,302)	(30,882)	-	-	-	-	-	(87,172)	-	-
Margins	484,318	432,255	(438,473)	(622,980)	(445,253)	38,936	300,074	(507,060)	(552,997)	2,384,917	2,798,186	(65,193)	(46,936)
* ()'s = positive margins													
Operating Expenses	1,091,053	1,073,608	1,023,273	1,049,389	1,075,780	1,142,494	1,020,332	984,575	1,046,002	4,329,117	4,521,440	1,299,339	1,031,147
Monthly OTIER	(5.82)	(5.09)	7.19	11.42	8.56	0.38	(4.02)	9.51	10.17	(40.40)	(47.73)	2.11	1.84
Revenue	(31,051,051)	(30,802,503)	(30,832,441)	(34,016,399)	(33,677,720)	(33,232,963)	(30,653,296)	(30,353,743)	(30,453,403)	(30,484,929)	(31,056,923)	(31,698,393)	(32,014,608)
Purchased Power	16,779,735	16,721,369	16,754,095	18,281,658	17,929,268	17,663,509	16,269,334	16,248,044	16,432,816	16,306,759	16,563,246	16,730,689	16,773,224
Gross Margins	(14,271,316)	(14,081,134)	(14,078,346)	(15,734,741)	(15,748,452)	(15,569,454)	(14,383,962)	(14,105,699)	(14,020,587)	(14,178,170)	(14,493,678)	(14,967,704)	(15,241,384)
Operations	934,362	1,050,910	1,127,194	1,218,772	1,326,520	1,431,119	1,536,004	1,548,656	1,536,913	1,469,797	1,448,435	1,454,517	1,440,492
Maintenance	3,560,083	3,570,422	3,580,756	3,529,203	3,518,810	3,485,567	3,436,853	3,496,207	3,460,603	6,629,715	10,318,349	10,519,249	10,485,550
Customer Service	1,138,207	1,135,830	1,132,754	1,129,265	1,129,323	1,144,693	1,147,714	1,101,547	1,107,642	1,097,940	1,095,081	1,102,466	1,096,907
Informational Advertising	116,747	114,337	114,503	112,314	113,356	112,247	107,607	108,718	107,394	106,104	104,345	104,121	104,407
Demonstration Advertising	3,003	2,864	2,833	2,813	2,597	4,303	4,282	4,120	3,358	3,362	3,400	3,397	3,399
Admin & General	1,926,203	1,896,120	1,850,041	1,780,739	1,817,690	1,801,836	1,780,712	1,766,454	1,742,013	1,678,241	1,648,329	1,652,950	1,656,379
Depreciation	3,905,902	3,925,418	3,942,473	3,955,555	3,965,446	3,972,988	3,977,376	3,980,843	3,985,523	3,992,373	3,998,989	4,005,619	4,011,215
Regulatory	44,571	44,358	44,145	43,932	43,719	43,506	43,293	43,085	43,195	43,305	43,415	43,525	43,635
Taxes									(20,728)	20,728	(0)	(0)	(0)
Interest - LTD	1,122,913	1,079,933	1,048,505	1,005,585	954,086	922,496	884,245	846,114	818,565	780,239	742,122	747,323	732,240
Interest - Deposits	96,843	92,233	87,385	79,092	68,693	61,072	50,747	41,981	35,350	25,077	17,765	16,093	14,745
Miscellaneous Expense	10,947	10,797	11,197	9,022	7,117	7,017	6,866	7,586	6,926	6,231	7,031	7,231	7,526
Interest Income	(34,708)	(35,323)	(35,800)	(36,638)	(38,280)	(40,298)	(42,879)	(46,125)	(47,986)	(49,514)	(50,125)	(50,603)	(52,222)
Non-Electric Revenue	(5,628)	8,772	8,297	4,327	(1,445)	(676)	5,019	36,579	40,993	41,707	26,624	25,924	(170,124)
Capital Credits	(135,082)	(135,082)	(135,082)	(143,384)	(137,822)	(136,184)	(136,184)	(136,184)	(136,184)	(136,184)	(126,357)	(126,357)	(126,357)
Margins	(1,586,954)	(1,319,546)	(1,299,146)	(1,576,987)	(1,701,861)	(1,841,236)	(1,582,307)	(2,037,052)	(2,048,218)	958,562	4,052,792	3,806,728	3,275,474
Operating Expense	12,859,780	12,923,221	12,941,786	12,866,292	12,947,357	12,986,843	12,975,699	12,945,312	12,846,483	16,011,657	19,427,262	19,656,401	19,596,495
Rolling 12 Month TIER	2.41	2.22	2.24	2.57	2.78	3.00	2.79	3.41	3.50	(0.23)	(4.46)	(4.09)	(3.47)

	2020 Monthly Margins		
	Actual	Budgeted	Difference
January	\$552,996.73	\$615,397.82	-\$62,401.09
February	-\$2,384,917.39	\$608,313.82	-\$2,993,231.21
March	-\$2,798,184.97	\$338,488.82	-\$3,136,673.79
April	\$65,192.61	-\$174,444.18	\$239,636.79
May	\$46,936.34	-\$395,482.18	\$442,418.52
June	\$0.00	-\$381,022.18	
July	\$0.00	\$359,973.82	
August	\$0.00	\$550,501.82	
September	\$0.00	\$385,838.82	
October	\$0.00	-\$151,082.18	
November	\$0.00	-\$97,331.18	
December	\$0.00	-\$2,043.02	

	2020 YTD Margins		
	Actual	Budgeted	Difference
January	\$552,996.73	\$615,397.82	-\$62,401.09
February	-\$1,831,920.66	\$1,223,711.64	-\$3,055,632.30
March	-\$4,630,105.63	\$1,562,200.46	-\$6,192,306.09
April	-\$4,564,913.02	\$1,387,756.28	-\$5,952,669.30
May	-\$4,517,976.68	\$992,274.10	-\$5,510,250.78
June		\$611,251.92	
July		\$971,225.74	
August		\$1,521,727.56	
September		\$1,907,566.38	
October		\$1,756,484.20	
November		\$1,659,153.02	
December		\$1,657,110.00	

	2020 Projected Margins
	YTD + Actual
January	\$552,996.73
February	-\$1,831,920.66
March	-\$4,630,105.63
April	-\$4,564,913.02
May	-\$4,517,976.68
June	-\$4,898,998.86
July	-\$4,539,025.04
August	-\$3,988,523.22
September	-\$3,602,684.40
October	-\$3,753,766.58
November	-\$3,851,097.76
December	-\$3,853,140.78



2021 (STORM)												
	January	February	March	April	May	June	July	August	September	October	November	December
Margins	\$ 552,996.73	\$ (2,384,917.39)	\$ (2,798,184.97)	\$ 65,192.61	\$ 46,936.34	\$ (381,022.18)	\$ 359,973.82	\$ 550,501.82	\$ 385,838.82	\$ (151,082.18)	\$ (97,331.18)	\$ (2,043.02)
Interest on LTD	\$ 60,280.24	\$ 57,606.96	\$ 57,426.28	\$ 58,650.89	\$ 55,961.46	\$ 96,249.98	\$ 96,249.98	\$ 96,249.98	\$ 96,249.98	\$ 96,249.98	\$ 96,249.98	\$ 96,250.22
Operating Margins	\$ 545,416.30	\$ (2,389,839.95)	\$ (2,891,476.85)	\$ 57,922.96	\$ (153,314.99)	\$ (392,792.97)	\$ 348,203.03	\$ 538,731.03	\$ 374,068.03	\$ (162,852.97)	\$ (109,101.97)	\$ (13,814.33)
Non EKPC Cap Credits	\$ -	\$ -	\$ 87,172.47	\$ -	\$ -	\$ 7,574.98	\$ 7,574.98	\$ 7,574.98	\$ 7,574.98	\$ 7,574.98	\$ 7,574.98	\$ 7,575.22
Depreciation Expense	\$ 334,927.35	\$ 335,404.38	\$ 335,694.37	\$ 336,461.64	\$ 336,903.63	\$ 345,117.66	\$ 345,117.66	\$ 345,117.66	\$ 345,117.66	\$ 345,117.66	\$ 345,117.66	\$ 345,117.74
Total Billed Debt Service												
Tier (1.25)												
<i>Month</i>	10.17	-40.40	-47.73	2.11	1.84	-2.96	4.74	6.72	5.01	-0.57	-0.01	0.98
<i>YTD</i>	10.17	-14.54	-25.41	-18.51	-14.58	-11.69	-8.41	-5.89	-4.34	-3.87	-3.44	-3.00
<i>Rolling 12 Month</i>	2.66	-1.12	-5.39	-5.02	-4.41	-4.16	-4.10	-3.93	-3.78	-3.73	-3.32	-3.00
<i>Projected Year End</i>	-3.00	-3.00	-3.00	-3.00	-3.00	-3.00	-3.00	-3.00	-3.00	-3.00	-3.00	-3.00
Operating Tier (1.1)												
<i>Month</i>	10.05	-40.49	-19.00	1.99	-1.74	-2.78	4.35	6.19	4.60	-0.57	-0.05	0.87
<i>YTD</i>	10.05	-14.65	-17.04	-13.57	-11.81	-9.86	-7.34	-5.30	-4.00	-3.60	-3.23	-2.85
<i>Rolling 12 Month</i>	2.30	-0.92	-4.59	-4.28	-3.98	-3.77	-3.69	-3.59	-3.55	-3.48	-3.12	-2.85
<i>Projected Year End</i>	-2.85	-2.85	-2.85	-2.85	-2.85	-2.85	-2.85	-2.85	-2.85	-2.85	-2.85	-2.85

2021 (W/O STORM)												
	January	February	March	April	May	June	July	August	September	October	November	December
Margins	\$ 552,996.73	\$ 1,122,609.21	\$ 783,621.14	\$ 354,791.92	\$ 76,979.80	\$ (381,022.18)	\$ 359,973.82	\$ 550,501.82	\$ 385,838.82	\$ (151,082.18)	\$ (97,331.18)	\$ (2,043.02)
Interest on LTD	\$ 60,280.24	\$ 57,606.96	\$ 57,426.28	\$ 58,650.89	\$ 55,961.46	\$ 96,249.98	\$ 96,249.98	\$ 96,249.98	\$ 96,249.98	\$ 96,249.98	\$ 96,249.98	\$ 96,250.22
Operating Margins	\$ 545,416.30	\$ 1,117,686.65	\$ 690,329.26	\$ 347,522.27	\$ (123,271.53)	\$ (392,792.97)	\$ 348,203.03	\$ 538,731.03	\$ 374,068.03	\$ (162,852.97)	\$ (109,101.97)	\$ (13,814.33)
Non EKPC Cap Credits	\$ -	\$ -	\$ 87,172.47	\$ -	\$ -	\$ 7,574.98	\$ 7,574.98	\$ 7,574.98	\$ 7,574.98	\$ 7,574.98	\$ 7,574.98	\$ 7,575.22
Depreciation Expense	\$ 334,927.35	\$ 335,404.38	\$ 335,694.37	\$ 336,461.64	\$ 336,903.63	\$ 345,117.66	\$ 345,117.66	\$ 345,117.66	\$ 345,117.66	\$ 345,117.66	\$ 345,117.66	\$ 345,117.74
Total Billed Debt Service												
Tier (1.25)												
Month	10.17	20.49	14.65	7.05	2.38	-2.96	4.74	6.72	5.01	-0.57	-0.01	0.98
YTD	10.17	15.21	15.03	13.03	10.97	7.50	6.95	6.91	6.64	5.74	5.10	4.69
Rolling 12 Month	2.95	3.82	4.40	5.14	5.65	5.52	5.45	5.69	5.82	5.84	5.79	4.69
Projected Year End	1.85	4.69	4.69	4.69	4.69	4.69	4.69	4.69	4.69	4.69	4.69	4.69
Operating Tier (1.1)												
Month	10.05	20.40	5.77	6.93	-1.20	-2.78	4.35	6.19	4.60	-0.57	-0.05	0.87
YTD	10.05	15.11	9.97	9.41	7.84	5.54	5.33	5.46	5.35	4.66	4.17	3.86
Rolling 12 Month	1.90	2.62	3.11	3.70	3.91	3.74	3.64	3.81	4.01	4.01	3.93	3.86
Projected Year End	1.72	3.86	3.86	3.86	3.86	3.86	3.86	3.86	3.86	3.86	3.86	3.86

Margins/Tier

May

	2021	2020	2020-2018
Revenue	(2,031,429)	(1,715,214)	(1,982,226)
Purchase Power	1,153,597	1,111,062	1,232,566
<i>Gross Margins</i>	(877,832)	(604,152)	(749,661)
Operating Expenses	1,031,147	1,091,053	1,113,277
Margins	(46,936)	484,318	361,164
OTIER	1.84	(5.82)	(3.26)

Year to Date

	2021	2020	2020-2018
Revenue	(14,381,473)	(12,720,608)	(13,297,119)
Purchase Power	6,985,721	6,460,541	7,220,574
<i>Gross Margins</i>	(7,395,752)	(6,260,067)	(6,076,545)
Operating Expenses	12,227,044	5,575,861	5,550,749
Margins	4,517,977	(794,549)	(621,835)
TIER	-14.58	2.97	2.30

2021

May Bill

	Average	HDD	CDD
1-May	56	9	0
2-May	67	0	2
3-May	65	0	0
4-May	69	0	4
5-May	59	6	0
6-May	51	14	0
7-May	52	13	0
8-May	51	14	0
9-May	59	6	0
10-May	51	14	0
11-May	54	11	0
12-May	54	11	0
13-May	56	9	0
14-May	64	1	0
15-May	58	7	0
16-May	60	5	0
17-May	58	7	0
18-May	66	0	1
19-May	68	0	3
20-May	69	0	4
21-May	73	0	8
22-May	73	0	8
23-May	75	0	10
24-May	74	0	9
25-May	77	0	12
26-May	74	0	9
27-May	71	0	6
28-May	66	0	1
29-May	51	14	0
30-May	53	12	0
31-May	55	10	0
	62.2	163	77

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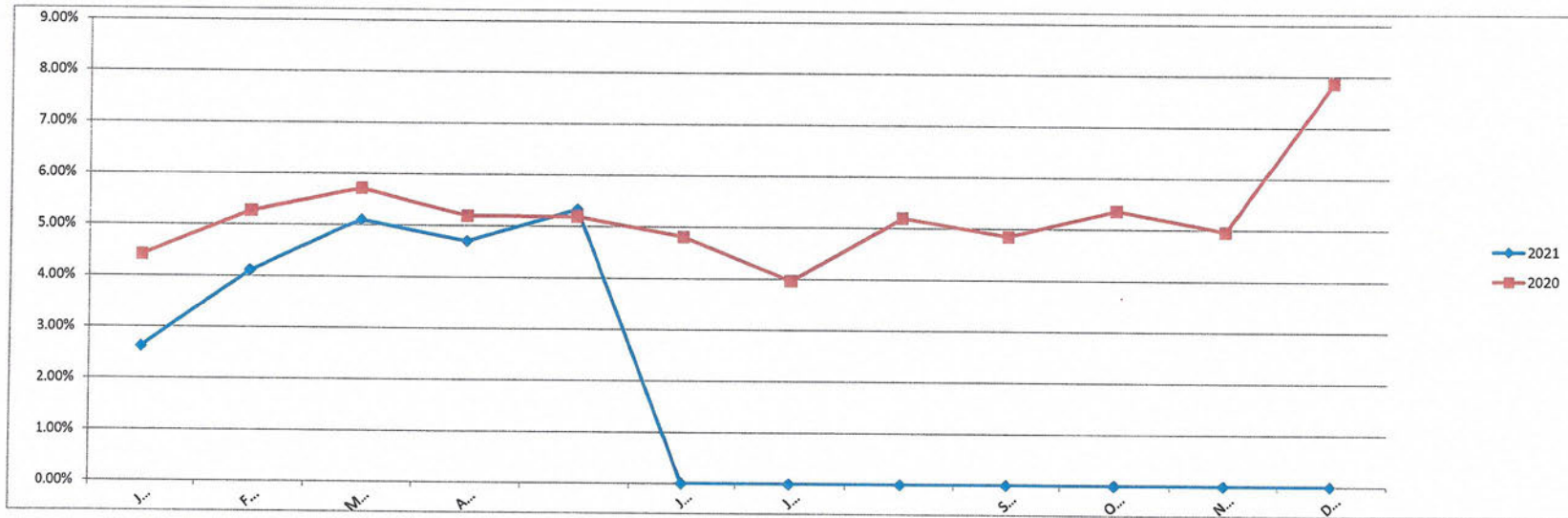
2020

May Bill

	Average	HDD	CDD
1-May	50	15	0
2-May	63	2	0
3-May	66	0	1
4-May	62	3	0
5-May	51	14	0
6-May	46	19	0
7-May	47	18	0
8-May	48	17	0
9-May	42	23	0
10-May	50	15	0
11-May	45	20	0
12-May	50	15	0
13-May	50	15	0
14-May	68	0	3
15-May	69	0	4
16-May	67	0	2
17-May	69	0	4
18-May	72	0	7
19-May	62	3	0
20-May	53	12	0
21-May	58	7	0
22-May	63	2	0
23-May	65	0	0
24-May	75	0	10
25-May	76	0	11
26-May	76	0	11
27-May	74	0	9
28-May	74	0	9
29-May	71	0	6
30-May	66	0	1
31-May	64	1	0
	61.0	201	78

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2021	January	February	March	April	May	June	July	August	September	October	November	December	Total 2021
Sales	27,502,793.00	21,887,175.00	19,886,853.00	17,534,578.00	16,835,490.00								103,646,889.00
2020	23,607,293.00	22,401,680.00	18,545,218.00	16,726,517.00	17,371,008.00	18,735,446.00	24,120,571.00	21,405,195.00	17,186,450.00	16,273,861.00	18,986,084.00	24,963,248.00	98,651,716.00
Purchases:													
2021	28,241,275.00	22,823,987.00	20,955,667.00	18,397,548.00	17,782,133.00								108,200,610.00
2020	24,698,060.00	23,648,287.00	19,669,278.00	17,642,407.00	18,320,902.00	19,682,363.00	25,116,926.00	22,580,088.00	18,063,124.00	17,195,613.00	19,976,654.00	27,093,493.00	103,978,934.00
kWh Loss													
2021	738,482.00	936,812.00	1,068,814.00	862,970.00	946,643.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,553,721.00
2020	1,090,767.00	1,246,607.00	1,124,060.00	915,890.00	949,894.00	946,917.00	996,355.00	1,174,893.00	876,674.00	921,752.00	990,570.00	2,130,245.00	5,327,218.00
% Line Loss													
2021	2.61%	4.10%	5.10%	4.69%	5.32%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	4.21%
2020	4.42%	5.27%	5.71%	5.19%	5.18%	4.81%	3.97%	5.20%	4.85%	5.36%	4.96%	7.86%	5.12%



MAY 2021

219 ANALYSIS

W/O								BUDGETED
NBR	DESCRIPTION		NUMBER		COST	LOAN FUNDS	UNIT COST	UNIT COST
9	RETIREMENTS		16		284.58	(284.58)		
100	NEW LINE EXTENSIONS		24		62,288.57	62,288.57	2,595.36	3,229.93
200	TIE LINES							
300	MAJOR PROJECTS							
602	SERVICE UPGRADES		1		3,174.34	3,174.34	3,174.34	1,920.25
603	SECTIONALIZERS		5		4,692.90	4,692.90		
604	REGULATORS							
606	POLES		25	POLES	111,955.36	111,955.36	4,478.21	2,410.75
608	CONDUCTOR CHANGE							
701	SECURITY LIGHTS		28		18,479.65	18,479.65	659.99	423.50
705	AMI EQUIPMENT							
1600	MINOR PROJECTS		3		2,613.41	2,613.41		
	TOTAL		102		203,488.81	202,919.65		
601	SPECIAL EQUIPMENT	ACCT#						
	TRANSFORMERS	368.00	20		20,053.68	20,053.68	1,002.68	1,120.00
	METERS	370.00	0		0.00	0.00	0.00	160.00
	TURTLES	370.10	0		0.00	0.00	0.00	
	DISCONNECT METERS	370.20	0		0.00	0.00	0.00	
	RF METERS	370.30	0		0.00	0.00	0.00	
	OTHER SP EQUIP	365.00	0		0.00	0.00	0.00	
	TOTAL		20		20,053.68	20,053.68		
	MATERIAL				38,819.20			
	MATERIAL OH				42,290.20			
	LABOR				21,757.89			
	LABOR OH				45,632.58			

**REVENUE SUMMARY
MAY 2021**

	ENERGY	FUEL	LIGHTS	GREEN POWER	PRE-PAY FEE	SUR-CHARGE	SUB-TOTAL	PENALTY	SALES TAX	SCHOOL TAX	# of BILLS	KWH
44010 RESIDENTIAL												
Class 10 (All Electric Mobile Home)	\$ 250,884.49	\$ (23,481.87)	\$ 6,550.19	\$ 13.75	\$ 3,442.44	\$ 18,773.92	\$ 256,182.92	\$ 4,647.38	\$ 6.57	\$ 5,576.76	2,428	1,913,421
Class 11 (Non-Electric House)	\$ 269,566.08	\$ (29,813.96)	\$ 12,108.58	\$ 19.25	\$ 1,584.89	\$ 20,649.51	\$ 274,114.35	\$ 4,448.32	\$ 51.37	\$ 5,713.94	2,795	2,027,937
Class 13 (Non-Electric Mobile Home)	\$ 57,349.82	\$ (5,305.47)	\$ 1,772.36	\$ 5.50	\$ 816.12	\$ 4,324.06	\$ 58,962.39	\$ 973.30	\$ -	\$ 1,292.06	600	428,769
Class 14 (All Electric House)	\$ 744,966.54	\$ (87,904.85)	\$ 22,762.85	\$ 57.75	\$ 3,906.16	\$ 55,765.18	\$ 739,553.63	\$ 11,432.52	\$ 40.66	\$ 15,743.22	6,054	5,899,705
Class 61 (Security Light)	\$ -	\$ (109.20)	\$ 1,445.24	\$ 2.75	\$ -	\$ 111.59	\$ 1,450.38	\$ 16.27	\$ 9.06	\$ 35.38	92	6,620
44010 TOTALS	\$ 1,322,766.93	\$ (146,615.35)	\$ 44,639.22	\$ 99.00	\$ 9,749.61	\$ 99,624.26	\$ 1,330,263.67	\$ 21,517.79	\$ 107.66	\$ 28,361.36	11,969	10,276,452
44040 GENERAL SALES												
Class 12 (Camps & Barns)	\$ 17,148.39	\$ (1,038.18)	\$ 599.69	\$ -	\$ 9.66	\$ 1,390.09	\$ 18,109.65	\$ 265.13	\$ -	\$ 276.90	320	63,974
Class 15 (Camps)	\$ 26,164.98	\$ (1,584.30)	\$ 479.54	\$ -	\$ 152.23	\$ 2,061.66	\$ 27,274.11	\$ 605.03	\$ -	\$ 327.60	425	111,731
Class 16 (Barns)	\$ 23,071.32	\$ (1,167.81)	\$ 902.46	\$ -	\$ 57.96	\$ 1,893.97	\$ 24,757.90	\$ 414.66	\$ 2.07	\$ 436.04	494	73,124
Class 17 (Garages, Out-buildings)	\$ 51,400.18	\$ (3,133.84)	\$ 1,364.10	\$ -	\$ 181.30	\$ 4,121.09	\$ 53,932.83	\$ 631.93	\$ 170.37	\$ 1,218.86	928	195,369
Class 18 (Meters on Poles)	\$ 6,949.27	\$ (415.74)	\$ 222.43	\$ -	\$ 28.98	\$ 560.14	\$ 7,345.08	\$ 129.79	\$ 40.26	\$ 121.39	129	26,093
Class 19 (Un-Inhabitable Houses)	\$ 917.45	\$ (42.13)	\$ 50.64	\$ -	\$ -	\$ 77.19	\$ 1,003.15	\$ -	\$ -	\$ 25.57	22	2,522
Class 20 (Miscellaneous)	\$ 1,443.62	\$ (74.53)	\$ 67.42	\$ -	\$ -	\$ 119.77	\$ 1,556.28	\$ 26.99	\$ -	\$ 36.75	33	4,462
44040 TOTALS	\$ 127,095.21	\$ (7,456.53)	\$ 3,686.28	\$ -	\$ 430.13	\$ 10,223.91	\$ 133,979.00	\$ 2,073.53	\$ 212.70	\$ 2,443.11	2,351	477,275
44210 SMALL COMMERCIAL												
Class 25 (Small Commercial<50KVA)	\$ 147,111.58	\$ (19,060.49)	\$ 3,824.06	\$ 2.75	\$ -	\$ 10,998.65	\$ 142,876.55	\$ 1,720.16	\$ 6,421.09	\$ 3,422.66	944	1,129,276
Class 26 (Security Light)	\$ -	\$ (26.90)	\$ 593.05	\$ -	\$ -	\$ 47.23	\$ 613.38	\$ 1.20	\$ 33.85	\$ 18.00	7	1,611
Class 28 (Churches)	\$ 12,223.53	\$ (1,367.74)	\$ 1,950.99	\$ -	\$ -	\$ 1,068.11	\$ 13,874.89	\$ 209.99	\$ 261.22	\$ 305.33	154	81,867
44210 TOTALS	\$ 159,335.11	\$ (20,455.13)	\$ 6,368.10	\$ 2.75	\$ -	\$ 12,113.99	\$ 157,364.82	\$ 1,931.35	\$ 6,716.16	\$ 3,745.99	1,105	1,212,754
44220 LARGE POWER												
Class 46 (Large Commercial<50KVA)	\$ 199,646.78	\$ (34,140.56)	\$ 1,210.06	\$ -	\$ -	\$ 13,904.13	\$ 180,620.41	\$ 2,231.10	\$ 6,139.33	\$ 4,486.91	69	2,043,245
Class 47 (Pumping Station)	\$ 133.27	\$ (12.70)	\$ -	\$ -	\$ -	\$ 10.06	\$ 130.63	\$ -	\$ 7.84	\$ -	1	520
Class 79 (All Electric School)	\$ 29,831.76	\$ (5,140.76)	\$ 573.97	\$ -	\$ -	\$ 2,107.09	\$ 27,372.06	\$ -	\$ -	\$ 821.17	8	307,664
44220 TOTALS	\$ 229,611.81	\$ (39,294.02)	\$ 1,784.03	\$ -	\$ -	\$ 16,021.28	\$ 208,123.10	\$ 2,231.10	\$ 6,147.17	\$ 5,308.08	78	2,351,429
44230 LARGE POWER OVER 1,000KVA												
Class 74 (Smithfield & Elliott Co. Prison)	\$ 153,707.27	\$ (42,010.55)	\$ 33.71	\$ -	\$ -	\$ 9,318.32	\$ 121,048.75	\$ -	\$ 4,982.50	\$ 3,631.46	2	2,514,247
44230 TOTALS	\$ 153,707.27	\$ (42,010.55)	\$ 33.71	\$ -	\$ -	\$ 9,318.32	\$ 121,048.75	\$ -	\$ 4,982.50	\$ 3,631.46	2	2,514,247
44400 STREET LIGHTS												
Class 57 (Sandy Hook Street Lights)	\$ -	\$ (55.68)	\$ 707.75	\$ -	\$ -	\$ 54.38	\$ 706.45	\$ -	\$ -	\$ 21.19	1	3,333
44400 TOTALS	\$ -	\$ (55.68)	\$ 707.75	\$ -	\$ -	\$ 54.38	\$ 706.45	\$ -	\$ -	\$ 21.19	1	3,333
TOTALS	\$ 1,992,516.33	\$ (255,887.26)	\$ 57,219.09	\$ 101.75	\$ 10,179.74	\$ 147,356.14	\$ 1,951,485.79	\$ 27,753.77	\$ 18,166.19	\$ 43,511.19	15,506	16,835,490
										TOTAL TAXES		
										\$ 61,677.38		
							TOTAL REVENUE					
								\$ 2,040,916.94				

			<u>10/19-09/20</u> <u>BUDGET</u>	<u>10/19-09/20</u> <u>ACTUAL</u>	<u>2021</u> <u>BUDGET</u>
13	403.6 DEPR 01	DISTRIBUTION PLANT	\$ 3,613,947	\$ 3,764,147	\$ 3,963,789
13	403.7 DEPR 03	GENERAL PLANT DEPRECIATION	\$ 263,436	\$ 201,299	\$ 177,623
		=====	=====	=====	=====
13		TOTAL	\$ 3,877,383	\$ 3,965,446	\$ 4,141,412
14	408.6 DUES 04	REGULATORY COMMISSION ASSESSMENT	\$ 39,688	\$ 43,719	\$ 41,704
25	415 CASH 07	DIRECT SALES (HI-LINE, MISC.)	\$ -	\$ (3,178)	\$ -
25	415 TAXS 16	SALES/USE TAX	\$ -	\$ 157	\$ -
		-----	-----	-----	-----
25	415	REVENUE-MERCHANDISE,JOB,CONTRACT	\$ -	\$ (3,021)	\$ -
25	415.4 ACRE 00	ACCOUNTS RECEIVABLE	\$ (4,800)	\$ (4,800)	\$ (4,800)
25	415.4 RENT 00	RENTS	\$ (100)	\$ -	\$ -
		-----	-----	-----	-----
25	415.4	RENTAL PROPERTY - REVENUE	\$ (4,900)	\$ (4,800)	\$ (4,800)
25	415.5 MRKT 16	MACED	\$ (125)	\$ 94	\$ (50)
25	416 MRKT 03	BUTTON-UP	\$ (375)	\$ -	\$ -
25	416 MRKT 11	HEAT PUMP TUNE UP	\$ -	\$ (2,700)	\$ -
25	416 MRKT 12	HEAT PUMPS	\$ (563)	\$ (4,810)	\$ (4,000)
25	416 MRKT 13	TOUCHSTONE ENERGY HOME	\$ (94)	\$ -	\$ -
25	416 MRKT 19	COMMUNITY ASSISTANCE RESOURCE	\$ (1,875)	\$ (9,200)	\$ (5,000)
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25	416	INCENTIVES/GEOTHERMAL,ETS,MISC	\$ (2,906)	\$ (16,710)	\$ (9,000)
25	416.4 BUDG 00	BUDGET	\$ 937	\$ -	\$ -
25	416.4 CONT 05	CONTRACT LABOR	\$ -	\$ 4,146	\$ 1,250
25	416.4 MTSP 01	SUPPLIES	\$ -	\$ 79	\$ 750
25	416.4 MTSP 05	MISCELLANEOUS	\$ -	\$ 812	\$ 500
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25	416.4	RENTAL PROPERTY - EXPENSE	\$ 937	\$ 5,037	\$ 2,500
25	416.5 ACCR 01	ACCRUED VACATION	\$ 2	\$ -	\$ -
25	416.5 ACCR 02	ACCRUED SICK LEAVE	\$ 2	\$ -	\$ -
25	416.5 BINS 08	WORKER'S COMPENSATION	\$ 1	\$ -	\$ -
25	416.5 EMBF 01	EMPLOYER 401 (k)	\$ 0	\$ -	\$ -
25	416.5 EMBF 02	MAJOR MEDICAL & GROUP LIFE INS	\$ 9	\$ -	\$ -

25	416.5 EMBF 03	RS & I	\$	9	\$	-	\$	-
25	416.5 EMBF 08	SFAS 158	\$	4	\$	-	\$	-
25	416.5 EMBF 15	HSA (MEDICAL INSURANCE)	\$	1	\$	-	\$	-
25	416.5 LABR 00	REGULAR LABOR	\$	31	\$	-	\$	-
25	416.5 TAXS 05	EMPLOYER FICA TAXES WITHHELD	\$	2	\$	-	\$	-
25	416.5 TAXS 06	EMPLOYER MEDICARE TAXES WITHHELD	\$	1	\$	-	\$	-

25	416.5	MACED EXPENSE	\$	61	\$	-	\$	-
		=====						
25		TOTAL	\$	(6,932)	\$	(19,400)	\$	(11,350)
22	419 INTR 06	CFC CAPITAL TERM CERT/LOAN	\$	(3,000)	\$	(3,277)	\$	(3,000)
22	419 INTR 07	CFC CAPITAL TERM CERT/SUBSCRIPT	\$	(25,000)	\$	(25,334)	\$	(25,000)
22	419 INTR 13	COOPERATIVE RESPONSE CENTER-CRC	\$	(500)	\$	(400)	\$	(500)

22	419	INTEREST INCOME NON-OPERATING	\$	(28,500)	\$	(29,011)	\$	(28,500)
22	419.2 INTR 09	NOW INTEREST	\$	(125)	\$	(1,000)	\$	(500)
22	419.3 INTR 11	COMMERCIAL PAPER INTEREST	\$	(1,000)	\$	(8,270)	\$	(10,000)
		=====						
22		TOTAL	\$	(29,625)	\$	(38,280)	\$	(39,000)
25	421 BINS 08	WORKER'S COMPENSATION	\$	(250)	\$	-	\$	-
25	421.2 ACRE 00	ACCOUNTS RECEIVABLE	\$	-	\$	(8,427)		
25	421.2 CASH 03	PAYROLL	\$	-	\$	-		
25	421.2 GP392000	TRANSPORTATION	\$	-	\$	(14,738)		
25	421.2 GP397010	COMM EQUIP - PACTOLUS SUB	\$	-	\$	(2,000)		
25	421.2 GP397020	COMM EQUIP - ELLIOTTVILLE SUB	\$	-	\$	(2,107)		
25	421.2 GP397030	COMM EQUIP - WARNOCK SUB	\$	-	\$	8,683		
25	421.2 GP397040	COMM EQUIP - ARGENTUM SUB	\$	-	\$	6,915		
25	421.2 GP397050	COMM EQUIP - CARTER CITY SUB	\$	-	\$	1,457		
25	421.2 GP397060	COMM EQUIP - PELFREY SUB	\$	-	\$	9,805		
25	421.2 GP397070	COMM EQUIP - AIRPORT ROAD SUB	\$	-	\$	5,148		
25	421.2 GP397080	COMM EQUIP - LOW GAP SUB	\$	-	\$	3,221		
25	421.2 GP397091	COMM EQUIP - SANDY HOOK SUB	\$	-	\$	3,637		
25	421.2 GP397092	COMM EQUIP - MAZIE	\$	-	\$	1,801		
25	421.2 GP397093	COMM EQUIP - NEWFOUNDLAND	\$	-	\$	4,984		
25	421.2 MTSP 05	MISCELLANEOUS	\$	-	\$	(425)		

25	421.2	LOSS/GAIN DISPOSITION PROPERTY	\$	-	\$	17,955		
		=====						
25		TOTAL	\$	(250)	\$	17,955		

26	423 INVS 01	PATRONAGE CAPITAL - EKP	\$	-	\$	(982,951)	\$	-
		=====	=====	=====	=====	=====	=====	=====
26		TOTAL	\$	-	\$	(982,951)	\$	-
27	424 INVS 02	PATRONAGE CAPITAL - KAEC	\$	(1,125)	\$	(8,251)	\$	(2,500)
27	424 INVS 03	PATRONAGE CAPITAL - UUS	\$	(313)	\$	(51)	\$	(100)
27	424 INVS 04	PATRONAGE CAPITAL - CFC	\$	(26,875)	\$	(30,882)	\$	(30,000)
27	424 INVS 05	PATRONAGE CAPITAL - COBANK	\$	(25,000)	\$	(67,763)	\$	(25,000)
27	424 INVS 10	PATRONAGE CAPITAL - SEDC	\$	(6,125)	\$	(7,542)	\$	(7,000)
27	424 INVS 12	PATRONAGE CAPITAL - FEDERATED	\$	(31,250)	\$	(21,695)	\$	(25,000)
27	424 INVS 13	COOPERATIVE RESPONSE CENTR - CRC	\$	(1,063)	\$	(1,638)	\$	(1,300)
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27	424	OTHER CAP CR & PATRONAGE ALLOC	\$	(91,750)	\$	(137,822)	\$	(90,900)
		=====	=====	=====	=====	=====	=====	=====
27		TOTAL	\$	(91,750)	\$	(137,822)	\$	(90,900)
19	426.1 CASH 07	DIRECT SALES (HI-LINE, MISC.)	\$	-	\$	15	\$	-
19	426.1 DNAT 00	DONATIONS	\$	12,125	\$	6,810	\$	12,000
19	426.1 MSEL 00	RELEASED MATERIAL	\$	288	\$	292	\$	275
19	426.1 TAXS 16	SALES/USE TAX	\$	21	\$	-	\$	-
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19	426.1	MISCELLANEOUS DEDUCTION-DONATION	\$	12,434	\$	7,117	\$	12,275
		=====	=====	=====	=====	=====	=====	=====
19		TOTAL	\$	12,434	\$	7,117	\$	12,275
16	427.2 INTR 14	COBANK LONG TERM LOAN	\$	335,000	\$	304,912	\$	320,000
16	427.3 INTR 03	CFC LONG TERM LOAN	\$	321,250	\$	304,826	\$	320,000
16	427.6 INTR 10	FFB LONG TERM LOAN	\$	700,000	\$	344,348	\$	515,000
		=====	=====	=====	=====	=====	=====	=====
16		TOTAL	\$	1,356,250	\$	954,086	\$	1,155,000
18	430 INTR 01	CFC LINE OF CREDIT	\$	23,750	\$	20,431	\$	7,500
18	430 INTR 02	COBANK LINE OF CREDIT	\$	20,000	\$	21,810	\$	7,500
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18	430	INTEREST ASSOCIATED ORGANIZATION	\$	43,750	\$	42,241	\$	15,000
18	431.3 CUEL 05	DEPOSITS	\$	13,750	\$	26,452	\$	20,100
		=====	=====	=====	=====	=====	=====	=====
18		TOTAL	\$	57,500	\$	68,693	\$	35,100
1	440.1	RESIDENTIAL SALES	\$	(22,656,521)	\$	(21,715,604)	\$	(22,418,779)

1	440.4	CAMP & BARN SALES	\$	(1,682,903)	\$	(1,804,088)	\$	(1,760,010)
1	442.1	SMALL COMMERCIAL SALES	\$	(2,359,186)	\$	(2,259,555)	\$	(2,306,093)
1	442.2	LARGE POWER SALES	\$	(2,945,846)	\$	(2,795,306)	\$	(2,871,572)
1	442.3	LARGE INDUSTRIAL(OVER 1,000 KVA)	\$	(1,995,008)	\$	(1,746,647)	\$	(1,802,256)
1	444	STREET LIGHT SALES	\$	(9,103)	\$	(9,054)	\$	(9,382)
1	450	FORFEITED DISCOUNTS	\$	(467,500)	\$	(152,528)	\$	(200,000)
1	454	RENT FROM ELECTRIC PROPERTY	\$	(500,000)	\$	(549,756)	\$	(500,000)
1	456 CUEL 06	RETURNED CHECK CHARGES	\$	(3,250)	\$	(5,500)	\$	(5,000)
1	456 CUEL 07	METER TEST CHARGES	\$	-	\$	(240)	\$	-
1	456 CUEL 08	CONNECT CHARGES	\$	(26,125)	\$	(26,220)	\$	(26,000)
1	456 CUEL 09	COLLECTION CHARGES	\$	(7,375)	\$	(1,680)	\$	(3,000)
1	456 CUEL 20	MISCELLANEOUS(CHARGES & REFUNDS)	\$	(3,250)	\$	(3,401)	\$	(3,000)
1	456 CUEL 35	DISCONNECT FEE	\$	(6,000)	\$	(8,260)	\$	(8,000)
1	456 TAXS 16	SALES/USE TAX	\$	-	\$	29	\$	-

1	456	OTHER ELECTRIC SERVICE	\$	(46,000)	\$	(45,272)	\$	(45,000)
		=====						
1		TOTAL	\$	(32,662,067)	\$	(31,077,810)	\$	(31,913,092)
3	555 PPOW 00	PURCHASED POWER	\$	17,535,072	\$	16,606,139	\$	16,754,759
		=====						
6	583 ACCR 01	ACCRUED VACATION	\$	1,495	\$	1,374	\$	1,392
6	583 ACCR 02	ACCRUED SICK LEAVE	\$	803	\$	735	\$	745
6	583 ACLB 01	ACCRUED LABOR - REGULAR	\$	-	\$	4,597	\$	-
6	583 ACLB 02	ACCRUED LABOR - OVERTIME	\$	-	\$	1,144	\$	-
6	583 BINS 06	DIRECTORS,OFFICERS, & MANAGERS	\$	2	\$	2	\$	3
6	583 BINS 08	WORKER'S COMPENSATION	\$	337	\$	260	\$	252
6	583 CONT 14	CONTRACTOR - PIKE	\$	20,625	\$	-	\$	-
6	583 CUEL 18	GRECC USAGE	\$	2,419	\$	2,707	\$	2,615
6	583 EMBF 01	EMPLOYER 401 (k)	\$	157	\$	138	\$	139
6	583 EMBF 02	MAJOR MEDICAL & GROUP LIFE INS	\$	5,412	\$	5,177	\$	5,022
6	583 EMBF 03	RS & I	\$	5,847	\$	5,421	\$	5,583
6	583 EMBF 06	MISCELLANEOUS BENEFITS	\$	419	\$	398	\$	405
6	583 EMBF 08	SFAS 158	\$	1,919	\$	1,774	\$	1,825
6	583 EMBF 15	HSA (MEDICAL INSURANCE)	\$	806	\$	882	\$	885
6	583 LABR 00	REGULAR LABOR	\$	14,224	\$	11,236	\$	16,039
6	583 LABR 01	LABOR - OVERTIME	\$	5,576	\$	1,081	\$	2,254
6	583 LEAS 00	LEASE AGREEMENTS	\$	13	\$	-	\$	-

6	583 LICN 00	LICENSES	\$	125	\$	-	\$	-
6	583 MANT 01	MAINTENANCE OF TRANSFORMERS	\$	125	\$	-	\$	-
6	583 MTSP 01	SUPPLIES	\$	6,562	\$	4,079	\$	5,000
6	583 MTSP 02	SERVICES	\$	1,813	\$	1,917	\$	1,900
6	583 MTSP 05	MISCELLANEOUS	\$	6	\$	96	\$	50
6	583 REPR 00	REPAIRS	\$	406	\$	-	\$	200
6	583 SPEQ 00	SPECIAL EQUIPMENT - EST LABOR	\$	(31,313)	\$	(45,422)	\$	(30,000)
6	583 TAXS 05	EMPLOYER FICA TAXES WITHHELD	\$	1,333	\$	1,187	\$	1,202
6	583 TAXS 06	EMPLOYER MEDICARE TAXES WITHHELD	\$	313	\$	279	\$	282
6	583 TAXS 07	EMPLOYER FEDERAL UNEMPLOYMENT	\$	15	\$	9	\$	9
6	583 TAXS 08	EMPLOYER STATE UNEMPLOYMENT	\$	11	\$	7	\$	7
6	583 TAXS 14	PROPERTY TAXES	\$	510,195	\$	520,056	\$	532,676
6	583 TAXS 16	SALES/USE TAX	\$	10	\$	-	\$	-
6	583 TRAN 00	TRANSPORTATION EXPENSES	\$	10,125	\$	7,283	\$	10,000

6	583	OVERHEAD LINE EXPENSE	\$	559,781	\$	526,415	\$	558,485
6	586 ACCR 01	ACCRUED VACATION	\$	20,470	\$	22,634	\$	22,928
6	586 ACCR 02	ACCRUED SICK LEAVE	\$	11,286	\$	10,608	\$	10,746
6	586 ACLB 01	ACCRUED LABOR - REGULAR	\$	-	\$	85,181	\$	-
6	586 ACLB 02	ACCRUED LABOR - OVERTIME	\$	-	\$	763	\$	-
6	586 BINS 03	COMMERCIAL GENERAL LIABILITY	\$	4,409	\$	11,629	\$	11,745
6	586 BINS 06	DIRECTORS, OFFICERS, & MANAGERS	\$	19	\$	32	\$	32
6	586 BINS 07	EXCESS UMBRELLA	\$	816	\$	2,136	\$	2,157
6	586 BINS 08	WORKER'S COMPENSATION	\$	4,335	\$	4,403	\$	4,271
6	586 BINS 10	CYBER LIABILITY	\$	257	\$	672	\$	679
6	586 BUDG 00	BUDGET	\$	2,225	\$	-	\$	-
6	586 CONT 14	CONTRACTOR - PIKE	\$	9	\$	-	\$	-
6	586 DATA 00	DATA PROCESSING	\$	1,687	\$	669	\$	1,250
6	586 EMBF 01	EMPLOYER 401 (k)	\$	2,175	\$	2,235	\$	2,257
6	586 EMBF 02	MAJOR MEDICAL & GROUP LIFE INS	\$	73,719	\$	84,363	\$	79,301
6	586 EMBF 03	RS & I	\$	80,467	\$	87,966	\$	90,605
6	586 EMBF 06	MISCELLANEOUS BENEFITS	\$	6,063	\$	8,017	\$	7,000
6	586 EMBF 07	SUPPLIES (EYEGASSES, TOOLS, ETC)	\$	5,313	\$	342	\$	600
6	586 EMBF 08	SFAS 158	\$	24,750	\$	28,950	\$	27,500
6	586 EMBF 15	HSA (MEDICAL INSURANCE)	\$	11,594	\$	14,717	\$	15,000
6	586 LABR 00	REGULAR LABOR	\$	234,613	\$	179,180	\$	267,798
6	586 LABR 01	LABOR - OVERTIME	\$	1,958	\$	1,411	\$	2,203
6	586 LABR 03	VACATION	\$	394	\$	-	\$	-
6	586 LABR 04	HOLIDAY	\$	1,625	\$	2,328	\$	2,358
6	586 LABR 09	TRUCK HRS	\$	32,625	\$	29,929	\$	30,318
6	586 MANT 00	MAINTENANCE OF OVERHEAD LINES	\$	56	\$	-	\$	25
6	586 MEAL 00	MEALS	\$	487	\$	45	\$	250
6	586 MEET 00	MEETINGS	\$	938	\$	-	\$	2,000
6	586 MTSP 01	SUPPLIES	\$	5,750	\$	11,075	\$	8,000
6	586 MTSP 02	SERVICES	\$	28,125	\$	29,499	\$	30,000
6	586 MTSP 05	MISCELLANEOUS	\$	-	\$	523	\$	250
6	586 MTSP 07	NETGAIN IT CONSULTING	\$	1,875	\$	4,666	\$	4,700

6	586 POST 03	MISCELLANEOUS POSTAGE	\$	181	\$	2,115	\$	1,500
6	586 RENT 00	RENTS	\$	-	\$	850	\$	-
6	586 REPR 00	REPAIRS	\$	125	\$	48	\$	100
6	586 SPEQ 00	SPECIAL EQUIPMENT - EST LABOR	\$	(109,375)	\$	(250,725)	\$	(75,000)
6	586 TAXS 05	EMPLOYER FICA TAXES WITHHELD	\$	18,094	\$	19,815	\$	20,072
6	586 TAXS 06	EMPLOYER MEDICARE TAXES WITHHELD	\$	4,251	\$	4,660	\$	4,721
6	586 TAXS 07	EMPLOYER FEDERAL UNEMPLOYMENT	\$	151	\$	175	\$	177
6	586 TAXS 08	EMPLOYER STATE UNEMPLOYMENT	\$	133	\$	139	\$	140
6	586 TAXS 14	PROPERTY TAXES	\$	18,221	\$	13,595	\$	19,024
6	586 TEST 00	TESTING OF EQUIPMENT & MISC	\$	406	\$	-	\$	200
6	586 TRAN 00	TRANSPORTATION EXPENSES	\$	86,875	\$	95,427	\$	92,500
6	586 UTIL 06	CELLULAR PHONES	\$	300	\$	1,200	\$	1,200
6	586 UTIL 11	MOBILE DATA FEES	\$	1,020	\$	1,364	\$	1,500

6	586	METER EXPENSE	\$	578,421	\$	512,636	\$	690,108
6	586.1 ACCR 01	ACCRUED VACATION	\$	4,019	\$	-	\$	-
6	586.1 ACCR 02	ACCRUED SICK LEAVE	\$	255	\$	-	\$	-
6	586.1 BINS 08	WORKER'S COMPENSATION	\$	98	\$	-	\$	-
6	586.1 EMBF 01	EMPLOYER 401 (k)	\$	45	\$	-	\$	-
6	586.1 EMBF 02	MAJOR MEDICAL & GROUP LIFE INS	\$	1,538	\$	-	\$	-
6	586.1 EMBF 03	RS & I	\$	1,695	\$	-	\$	-
6	586.1 EMBF 06	MISCELLANEOUS BENEFITS	\$	346	\$	-	\$	-
6	586.1 EMBF 08	SFAS 158	\$	577	\$	-	\$	-
6	586.1 EMBF 15	HSA (MEDICAL INSURANCE)	\$	258	\$	-	\$	-
6	586.1 LABR 00	REGULAR LABOR	\$	5,599	\$	-	\$	-
6	586.1 TAXS 05	EMPLOYER FICA TAXES WITHHELD	\$	333	\$	-	\$	-
6	586.1 TAXS 06	EMPLOYER MEDICARE TAXES WITHHELD	\$	78	\$	-	\$	-
6	586.1 TAXS 07	EMPLOYER FEDERAL UNEMPLOYMENT	\$	14	\$	-	\$	-
6	586.1 TAXS 08	EMPLOYER STATE UNEMPLOYMENT	\$	17	\$	-	\$	-
6	586.1 TRAN 00	TRANSPORTATION EXPENSES	\$	1,563	\$	-	\$	-

6	586.1	METER OPERATION SURVEY	\$	16,436	\$	-	\$	-
6	586.2 MTSP 02	SERVICES	\$	17,119	\$	15,936	\$	16,250
6	586.2 TAXS 14	PROPERTY TAXES	\$	12,148	\$	36,689	\$	12,683
6	586.2 UTIL 05	TELEPHONES	\$	1,438	\$	688	\$	1,250
6	586.2 UTIL 06	CELLULAR PHONES	\$	1,150	\$	-	\$	-
6	586.2 UTIL 10	METER READINGS	\$	1,750	\$	3,462	\$	2,750

6	586.2	AUTOMATED METER EQUIP EXPENSE	\$	33,604	\$	56,775	\$	32,933
6	588 ACCR 01	ACCRUED VACATION	\$	5,815	\$	5,931	\$	6,008
6	588 ACCR 02	ACCRUED SICK LEAVE	\$	3,103	\$	2,715	\$	2,751
6	588 ACLB 01	ACCRUED LABOR - REGULAR	\$	-	\$	23,741	\$	-
6	588 BDEM 04	MEALS	\$	-	\$	9	\$	-

6	588 BINS 03	COMMERCIAL GENERAL LIABILITY	\$	28,562	\$	-	\$	-
6	588 BINS 06	DIRECTORS, OFFICERS, & MANAGERS	\$	5	\$	9	\$	9
6	588 BINS 07	EXCESS UMBRELLA	\$	4,937	\$	-	\$	-
6	588 BINS 08	WORKER'S COMPENSATION	\$	1,327	\$	1,141	\$	1,107
6	588 EMBF 01	EMPLOYER 401 (k)	\$	473	\$	588	\$	594
6	588 EMBF 02	MAJOR MEDICAL & GROUP LIFE INS	\$	20,974	\$	22,148	\$	21,483
6	588 EMBF 03	RS & I	\$	22,692	\$	23,015	\$	23,705
6	588 EMBF 06	MISCELLANEOUS BENEFITS	\$	2,220	\$	2,081	\$	2,200
6	588 EMBF 08	SFAS 158	\$	8,348	\$	7,602	\$	8,000
6	588 EMBF 15	HSA (MEDICAL INSURANCE)	\$	3,119	\$	3,865	\$	4,065
6	588 LABR 00	REGULAR LABOR	\$	75,504	\$	52,966	\$	77,704
6	588 LABR 04	HOLIDAY	\$	1,619	\$	1,269	\$	1,286
6	588 LABR 09	TRUCK HRS	\$	-	\$	73	\$	-
6	588 LABR 17	MISC EARNINGS	\$	-	\$	24	\$	-
6	588 LICN 00	LICENSES	\$	412	\$	-	\$	-
6	588 MAPS 00	MAPPING SYSTEM	\$	4,375	\$	55,350	\$	8,100
6	588 MEAL 00	MEALS	\$	1,000	\$	141	\$	1,000
6	588 MEET 00	MEETINGS	\$	1,250	\$	434	\$	3,000
6	588 MTSP 01	SUPPLIES	\$	875	\$	138	\$	500
6	588 MTSP 05	MISCELLANEOUS	\$	3,125	\$	267	\$	2,000
6	588 MTSP 07	NETGAIN IT CONSULTING	\$	-	\$	2,333	\$	2,333
6	588 SFTW 00	SOFTWARE	\$	63	\$	-	\$	-
6	588 TAXS 05	EMPLOYER FICA TAXES WITHHELD	\$	5,140	\$	5,213	\$	5,281
6	588 TAXS 06	EMPLOYER MEDICARE TAXES WITHHELD	\$	1,209	\$	1,226	\$	1,242
6	588 TAXS 07	EMPLOYER FEDERAL UNEMPLOYMENT	\$	50	\$	48	\$	48
6	588 TAXS 08	EMPLOYER STATE UNEMPLOYMENT	\$	43	\$	37	\$	37
6	588 TAXS 16	SALES/USE TAX	\$	-	\$	8	\$	-
6	588 TRAN 00	TRANSPORTATION EXPENSES	\$	198	\$	32	\$	125
6	588 UTIL 06	CELLULAR PHONES	\$	300	\$	300	\$	600

6	588	MAPPING EXPENSE	\$	196,735	\$	212,702	\$	173,178
6	588.1 LABR 00	REGULAR LABOR	\$	1,750	\$	-	\$	-
6	588.1 LICN 00	LICENSES	\$	6,000	\$	8,898	\$	9,000

6	588.1	MAPPING OPERATIONS	\$	7,750	\$	8,898	\$	9,000
6	588.3 RWES 10	CARTER CO EASEMENTS	\$	6,875	\$	2,581	\$	6,500
6	588.3 RWES 11	ELLIOTT CO EASEMENTS	\$	4,187	\$	1,992	\$	400
6	588.3 RWES 12	GREENUP CO EASEMENTS	\$	6,500	\$	3,048	\$	6,500
6	588.3 RWES 13	LAWRENCE CO EASEMENTS	\$	875	\$	335	\$	750
6	588.3 RWES 14	LEWIS CO EASEMENTS	\$	775	\$	118	\$	500
6	588.3 RWES 15	ROWAN CO EASEMENTS	\$	2,563	\$	1,020	\$	2,000

6	588.3	EASEMENT RECORDING	\$	21,775	\$	9,094	\$	16,650
		=====						
6		TOTAL	\$	1,414,501	\$	1,326,520	\$	1,480,355

7	590 ACCR 01	ACCRUED VACATION	\$	11,040	\$	11,111	\$	11,255
7	590 ACCR 02	ACCRUED SICK LEAVE	\$	5,834	\$	5,117	\$	5,184
7	590 ACLB 01	ACCRUED LABOR - REGULAR	\$	-	\$	43,746	\$	-
7	590 BINS 06	DIRECTORS,OFFICERS, & MANAGERS	\$	13	\$	17	\$	17
7	590 BINS 08	WORKER'S COMPENSATION	\$	2,439	\$	2,144	\$	2,079
7	590 EMBF 01	EMPLOYER 401 (k)	\$	1,176	\$	1,103	\$	1,114
7	590 EMBF 02	MAJOR MEDICAL & GROUP LIFE INS	\$	39,739	\$	41,568	\$	40,320
7	590 EMBF 03	RS & I	\$	42,943	\$	43,146	\$	44,441
7	590 EMBF 06	MISCELLANEOUS BENEFITS	\$	3,700	\$	3,853	\$	3,750
7	590 EMBF 08	SFAS 158	\$	14,407	\$	14,259	\$	14,300
7	590 EMBF 15	HSA (MEDICAL INSURANCE)	\$	6,000	\$	7,195	\$	7,295
7	590 LABR 00	REGULAR LABOR	\$	93,685	\$	49,764	\$	94,726
7	590 LABR 04	HOLIDAY	\$	4,438	\$	3,388	\$	3,432
7	590 LABR 09	TRUCK HRS	\$	46,625	\$	49,848	\$	50,496
7	590 LABR 12	RETROACTIVE PAY	\$	-	\$	240	\$	-
7	590 TAXS 05	EMPLOYER FICA TAXES WITHHELD	\$	9,711	\$	9,735	\$	9,861
7	590 TAXS 06	EMPLOYER MEDICARE TAXES WITHHELD	\$	2,286	\$	2,290	\$	2,320
7	590 TAXS 07	EMPLOYER FEDERAL UNEMPLOYMENT	\$	101	\$	91	\$	92
7	590 TAXS 08	EMPLOYER STATE UNEMPLOYMENT	\$	86	\$	70	\$	70
7	590 TRAN 00	TRANSPORTATION EXPENSES	\$	28,937	\$	29,004	\$	29,381

7	590	MAINTENANCE SUPERVISION	\$	313,159	\$	317,687	\$	320,133
7	593 ACCR 01	ACCRUED VACATION	\$	41,580	\$	38,799	\$	39,304
7	593 ACCR 02	ACCRUED SICK LEAVE	\$	22,470	\$	17,677	\$	17,907
7	593 ACLB 01	ACCRUED LABOR - REGULAR	\$	-	\$	104,918		
7	593 ACLB 02	ACCRUED LABOR - OVERTIME	\$	-	\$	52,138		
7	593 ACRE 00	ACCOUNTS RECEIVABLE	\$	-	\$	(68,658)		
7	593 BINS 03	COMMERCIAL GENERAL LIABILITY	\$	4,409	\$	11,629	\$	11,745
7	593 BINS 06	DIRECTORS,OFFICERS, & MANAGERS	\$	43	\$	47	\$	47
7	593 BINS 07	EXCESS UMBRELLA	\$	816	\$	2,136	\$	2,157
7	593 BINS 08	WORKER'S COMPENSATION	\$	9,044	\$	7,463	\$	7,239
7	593 BINS 09	DRONE LIABILITY	\$	563	\$	1,093	\$	1,104
7	593 BINS 10	CYBER LIABILITY	\$	257	\$	672	\$	679
7	593 BUDG 00	BUDGET	\$	3,750	\$	-	\$	-
7	593 CONT 05	CONTRACT LABOR	\$	12,500	\$	15,077	\$	-
7	593 CONT 14	CONTRACTOR - PIKE	\$	13,762	\$	14,278	\$	14,250
7	593 CONT 15	CONTRACTOR - CRC	\$	52,250	\$	49,538	\$	52,250
7	593 CONT 18	5 STAR ELECTRIC, LLC	\$	-	\$	5,656	\$	15,000
7	593 DATA 00	DATA PROCESSING	\$	6,875	\$	7,824	\$	7,450
7	593 EMBF 01	EMPLOYER 401 (k)	\$	4,453	\$	3,851	\$	3,901
7	593 EMBF 02	MAJOR MEDICAL & GROUP LIFE INS	\$	150,437	\$	145,231	\$	136,517
7	593 EMBF 03	RS & I	\$	162,835	\$	150,542	\$	152,499
7	593 EMBF 06	MISCELLANEOUS BENEFITS	\$	14,188	\$	13,567	\$	14,050
7	593 EMBF 07	SUPPLIES (EYEGASSES,TOOLS,ETC)	\$	12,750	\$	763	\$	7,500
7	593 EMBF 08	SFAS 158	\$	52,250	\$	49,830	\$	51,250

7	593 EMBF 15	HSA (MEDICAL INSURANCE)	\$	23,438	\$	25,220	\$	27,220
7	593 LABR 00	REGULAR LABOR	\$	350,711	\$	245,446	\$	354,919
7	593 LABR 01	LABOR - OVERTIME	\$	175,908	\$	100,409	\$	154,530
7	593 LABR 04	HOLIDAY	\$	8,438	\$	7,314	\$	7,409
7	593 LEAS 00	LEASE AGREEMENTS	\$	10	\$	10	\$	10
7	593 LICN 00	LICENSES	\$	37	\$	-	\$	-
7	593 LTAX 15	ROWAN COUNTY OCCP TAX	\$	-	\$	(0)	\$	-
7	593 MANT 02	MAINTENANCE OF RADIOS	\$	100	\$	-	\$	-
7	593 MANT 03	MAINTENANCE OF GENERAL PLANT	\$	1,875	\$	-	\$	1,000
7	593 MEAL 00	MEALS	\$	562	\$	342	\$	500
7	593 MEET 00	MEETINGS	\$	288	\$	36	\$	300
7	593 MSEL 00	RELEASED MATERIAL	\$	4,938	\$	9,068	\$	6,250
7	593 MTSP 01	SUPPLIES	\$	14,469	\$	10,715	\$	12,250
7	593 MTSP 02	SERVICES	\$	2,725	\$	3,936	\$	3,250
7	593 MTSP 05	MISCELLANEOUS	\$	2,219	\$	1,410	\$	2,000
7	593 MTSP 06	SUPPORT SERVICE AGREEMENTS	\$	18,367	\$	18,232	\$	18,367
7	593 MTSP 07	NETGAIN IT CONSULTING	\$	3,750	\$	4,666	\$	4,666
7	593 POST 03	MISCELLANEOUS POSTAGE	\$	25	\$	42	\$	25
7	593 REPR 00	REPAIRS	\$	388	\$	536	\$	500
7	593 STOR 00	STORES EXPENSES	\$	18,937	\$	23,810	\$	21,510
7	593 STOR 02	STORES CLEARING	\$	6,238	\$	5,577	\$	6,000
7	593 TAXS 00	TAXES	\$	23	\$	-	\$	-
7	593 TAXS 05	EMPLOYER FICA TAXES WITHHELD	\$	37,047	\$	34,045	\$	34,487
7	593 TAXS 06	EMPLOYER MEDICARE TAXES WITHHELD	\$	8,713	\$	8,010	\$	8,114
7	593 TAXS 07	EMPLOYER FEDERAL UNEMPLOYMENT	\$	345	\$	255	\$	258
7	593 TAXS 08	EMPLOYER STATE UNEMPLOYMENT	\$	299	\$	199	\$	202
7	593 TAXS 16	SALES/USE TAX	\$	-	\$	13	\$	-
7	593 TRAN 00	TRANSPORTATION EXPENSES	\$	223,125	\$	220,059	\$	222,920
7	593 UTIL 02	WATER, GAS, SEWER, GARBAGE	\$	2,425	\$	2,279	\$	2,325
7	593 UTIL 04	PAGER SERVICE	\$	538	\$	573	\$	575
7	593 UTIL 05	TELEPHONES	\$	26,913	\$	23,216	\$	26,750
7	593 UTIL 06	CELLULAR PHONES	\$	4,200	\$	4,200	\$	4,200
7	593 UTIL 08	SECURITY SYSTEM	\$	506	\$	624	\$	600
7	593 UTIL 11	MOBILE DATA FEES	\$	4,500	\$	4,263	\$	4,500
7	593	MAINTENANCE OF OVERHEAD LINES	\$	1,507,287	\$	1,378,575	\$	1,460,486
7	593.1 ACCR 01	ACCRUED VACATION	\$	232	\$	330	\$	334
7	593.1 ACCR 02	ACCRUED SICK LEAVE	\$	164	\$	172	\$	174
7	593.1 ACLB 01	ACCRUED LABOR - REGULAR	\$	279	\$	1,308	\$	-
7	593.1 BINS 06	DIRECTORS, OFFICERS, & MANAGERS	\$	-	\$	0	\$	-
7	593.1 BINS 08	WORKER'S COMPENSATION	\$	65	\$	64	\$	62
7	593.1 CONT 05	CONTRACT LABOR	\$	6,250	\$	-	\$	-
7	593.1 CONT 10	RIGHT-OF-WAY CONTRACTORS	\$	1,379,973	\$	1,257,478	\$	1,379,973
7	593.1 EMBF 01	EMPLOYER 401 (k)	\$	32	\$	33	\$	33
7	593.1 EMBF 02	MAJOR MEDICAL & GROUP LIFE INS	\$	1,094	\$	1,239	\$	1,202
7	593.1 EMBF 03	RS & I	\$	1,185	\$	1,297	\$	1,336
7	593.1 EMBF 06	MISCELLANEOUS BENEFITS	\$	103	\$	109	\$	113

7	593.1 EMBF 08	SFAS 158	\$	384	\$	425	\$	425
7	593.1 EMBF 15	HSA (MEDICAL INSURANCE)	\$	175	\$	210	\$	225
7	593.1 LABR 00	REGULAR LABOR	\$	4,027	\$	3,061	\$	4,425
7	593.1 MEAL 00	MEALS	\$	30	\$	-	\$	-
7	593.1 RWCC 24	SANDY HOOK FEEDER #3	\$	31,250	\$	-	\$	-
7	593.1 RWCC 25	MAZIE FEEDER #1 (ISONVILLE)	\$	43,750	\$	-	\$	-
7	593.1 RWCC 26	MAZIE FEEDER #2	\$	150,000	\$	-	\$	-
7	593.1 RWCC 27	MAZIE FEEDER #3	\$	112,500	\$	-	\$	-
7	593.1 RWCC 28	RT 1274 & RT 801 (ROWAN CO)	\$	56,250	\$	74,000	\$	75,000
7	593.1 RWCC 30	WARNOCK FEED #1	\$	-	\$	238,650	\$	250,000
7	593.1 RWCC 31	ARGENTUM FEEDER #1	\$	-	\$	55,500	\$	75,000
7	593.1 TAXS 05	EMPLOYER FICA TAXES WITHHELD	\$	267	\$	288	\$	291
7	593.1 TAXS 06	EMPLOYER MEDICARE TAXES WITHHELD	\$	63	\$	68	\$	68
7	593.1 TAXS 07	EMPLOYER FEDERAL UNEMPLOYMENT	\$	3	\$	3	\$	3
7	593.1 TAXS 08	EMPLOYER STATE UNEMPLOYMENT	\$	2	\$	2	\$	2

7	593.1	MAINTENANCE OF LINE RIGHT-OF-WAY	\$	1,788,077	\$	1,634,235	\$	1,788,666
7	593.2 ACCR 01	ACCRUED VACATION	\$	772	\$	3,905	\$	3,956
7	593.2 ACCR 02	ACCRUED SICK LEAVE	\$	465	\$	2,417	\$	2,449
7	593.2 ACLB 01	ACCRUED LABOR - REGULAR	\$	-	\$	1,837	\$	-
7	593.2 ACLB 02	ACCRUED LABOR - OVERTIME	\$	-	\$	17,650	\$	-
7	593.2 BINS 06	DIRECTORS, OFFICERS, & MANAGERS	\$	-	\$	13	\$	-
7	593.2 BINS 08	WORKER'S COMPENSATION	\$	187	\$	800	\$	776
7	593.2 CONT 05	CONTRACT LABOR	\$	15,000	\$	-	\$	15,000
7	593.2 CONT 10	RIGHT-OF-WAY CONTRACTORS	\$	15,000	\$	764	\$	15,000
7	593.2 CONT 14	CONTRACTOR - PIKE	\$	18,750	\$	-	\$	20,000
7	593.2 EMBF 01	EMPLOYER 401 (k)	\$	88	\$	376	\$	381
7	593.2 EMBF 02	MAJOR MEDICAL & GROUP LIFE INS	\$	2,719	\$	14,627	\$	13,749
7	593.2 EMBF 03	RS & I	\$	2,957	\$	15,658	\$	16,128
7	593.2 EMBF 06	MISCELLANEOUS BENEFITS	\$	788	\$	1,205	\$	1,000
7	593.2 EMBF 08	SFAS 158	\$	900	\$	4,981	\$	2,500
7	593.2 EMBF 15	HSA (MEDICAL INSURANCE)	\$	563	\$	2,642	\$	2,000
7	593.2 LABR 00	REGULAR LABOR	\$	-	\$	2,272	\$	-
7	593.2 LABR 01	LABOR - OVERTIME	\$	300,000	\$	32,544	\$	377,041
7	593.2 MEAL 00	MEALS	\$	75	\$	17	\$	225
7	593.2 MTSP 05	MISCELLANEOUS	\$	187	\$	-	\$	200
7	593.2 TAXS 05	EMPLOYER FICA TAXES WITHHELD	\$	608	\$	3,591	\$	3,638
7	593.2 TAXS 06	EMPLOYER MEDICARE TAXES WITHHELD	\$	142	\$	841	\$	852
7	593.2 TAXS 07	EMPLOYER FEDERAL UNEMPLOYMENT	\$	13	\$	64	\$	65
7	593.2 TAXS 08	EMPLOYER STATE UNEMPLOYMENT	\$	16	\$	40	\$	40
7	593.2 TRAN 00	TRANSPORTATION EXPENSES	\$	3,000	\$	14,673	\$	25,000

7	593.2	MAINTENANCE STORM EXPENSES	\$	362,231	\$	120,917	\$	500,000
7	594	MAINTENANCE OF UNDERGROUND LINES	\$	563	\$	1,293	\$	750

7	595 ACCR 01	ACCRUED VACATION	\$	31	\$	3	\$	3
7	595 ACCR 02	ACCRUED SICK LEAVE	\$	19	\$	(3)	\$	(4)
7	595 BINS 08	WORKER'S COMPENSATION	\$	8	\$	1	\$	1
7	595 EMBF 01	EMPLOYER 401 (k)	\$	3	\$	0	\$	-
7	595 EMBF 02	MAJOR MEDICAL & GROUP LIFE INS	\$	116	\$	10	\$	9
7	595 EMBF 03	RS & I	\$	124	\$	8	\$	9
7	595 EMBF 06	MISCELLANEOUS BENEFITS	\$	2	\$	2	\$	2
7	595 EMBF 08	SFAS 158	\$	46	\$	4	\$	5
7	595 EMBF 15	HSA (MEDICAL INSURANCE)	\$	15	\$	3	\$	3
7	595 LABR 00	REGULAR LABOR	\$	310	\$	37	\$	38
7	595 LABR 01	LABOR - OVERTIME	\$	37	\$	-	\$	10
7	595 MANT 01	MAINTENANCE OF TRANSFORMERS	\$	26,875	\$	36,655	\$	30,000
7	595 TAXS 05	EMPLOYER FICA TAXES WITHHELD	\$	19	\$	3	\$	3
7	595 TAXS 06	EMPLOYER MEDICARE TAXES WITHHELD	\$	8	\$	1	\$	1
7	595 TRAN 00	TRANSPORTATION EXPENSES	\$	137	\$	21	\$	21

7	595	MAINTENANCE OF TRANSFORMERS	\$	27,751	\$	36,744	\$	30,101
7	596 ACCR 01	ACCRUED VACATION	\$	12	\$	9	\$	9
7	596 ACCR 02	ACCRUED SICK LEAVE	\$	8	\$	5	\$	6
7	596 ACLB 01	ACCRUED LABOR - REGULAR	\$	-	\$	38	\$	-
7	596 BINS 08	WORKER'S COMPENSATION	\$	3	\$	2	\$	2
7	596 EMBF 01	EMPLOYER 401 (k)	\$	1	\$	1	\$	1
7	596 EMBF 02	MAJOR MEDICAL & GROUP LIFE INS	\$	44	\$	33	\$	31
7	596 EMBF 03	RS & I	\$	51	\$	36	\$	37
7	596 EMBF 06	MISCELLANEOUS BENEFITS	\$	1	\$	2	\$	2
7	596 EMBF 08	SFAS 158	\$	16	\$	11	\$	13
7	596 EMBF 15	HSA (MEDICAL INSURANCE)	\$	7	\$	6	\$	6
7	596 LABR 00	REGULAR LABOR	\$	171	\$	75	\$	76
7	596 TAXS 05	EMPLOYER FICA TAXES WITHHELD	\$	10	\$	8	\$	8
7	596 TAXS 06	EMPLOYER MEDICARE TAXES WITHHELD	\$	2	\$	2	\$	2
7	596 TRAN 00	TRANSPORTATION EXPENSES	\$	89	\$	103	\$	95

7	596	MAINTENANCE OF STREET LIGHTS	\$	417	\$	330	\$	287
7	598 ACCR 01	ACCRUED VACATION	\$	402	\$	388	\$	393
7	598 ACCR 02	ACCRUED SICK LEAVE	\$	232	\$	177	\$	179
7	598 ACLB 01	ACCRUED LABOR - REGULAR	\$	-	\$	1,675	\$	-
7	598 BINS 06	DIRECTORS, OFFICERS, & MANAGERS	\$	-	\$	1	\$	-
7	598 BINS 08	WORKER'S COMPENSATION	\$	90	\$	74	\$	71
7	598 CONT 05	CONTRACT LABOR	\$	1,250	\$	-	\$	1,000
7	598 EMBF 01	EMPLOYER 401 (k)	\$	43	\$	38	\$	39
7	598 EMBF 02	MAJOR MEDICAL & GROUP LIFE INS	\$	1,463	\$	1,448	\$	1,361
7	598 EMBF 03	RS & I	\$	1,599	\$	1,506	\$	1,551
7	598 EMBF 06	MISCELLANEOUS BENEFITS	\$	125	\$	127	\$	125
7	598 EMBF 08	SFAS 158	\$	538	\$	496	\$	500
7	598 EMBF 15	HSA (MEDICAL INSURANCE)	\$	229	\$	253	\$	275

7	598 LABR 00	REGULAR LABOR	\$	5,403	\$	3,463	\$	5,204
7	598 STOR 00	STORES EXPENSES	\$	13,250	\$	15,857	\$	14,750
7	598 TAXS 05	EMPLOYER FICA TAXES WITHHELD	\$	355	\$	336	\$	341
7	598 TAXS 06	EMPLOYER MEDICARE TAXES WITHHELD	\$	83	\$	79	\$	80
7	598 TAXS 07	EMPLOYER FEDERAL UNEMPLOYMENT	\$	4	\$	3	\$	3
7	598 TAXS 08	EMPLOYER STATE UNEMPLOYMENT	\$	3	\$	2	\$	2
7	598 TRAN 00	TRANSPORTATION EXPENSES	\$	3,750	\$	2,786	\$	2,822

7	598	MAINTENANCE-MISC DISTRIBUTION	\$	28,817	\$	28,708	\$	28,696
		=====						
7		TOTAL	\$	4,028,302	\$	3,518,489	\$	4,129,120
8	901 ACCR 01	ACCRUED VACATION	\$	3,295	\$	725	\$	734
8	901 ACCR 02	ACCRUED SICK LEAVE	\$	1,609	\$	360	\$	364
8	901 ACLB 01	ACCRUED LABOR - REGULAR	\$	-	\$	2,765	\$	-
8	901 ACLB 02	ACCRUED LABOR - OVERTIME	\$	-	\$	31	\$	-
8	901 BINS 06	DIRECTORS,OFFICERS, & MANAGERS	\$	7	\$	1	\$	2
8	901 BINS 08	WORKER'S COMPENSATION	\$	814	\$	141	\$	136
8	901 EMBF 01	EMPLOYER 401 (k)	\$	354	\$	72	\$	73
8	901 EMBF 02	MAJOR MEDICAL & GROUP LIFE INS	\$	11,854	\$	2,720	\$	2,639
8	901 EMBF 03	RS & I	\$	12,616	\$	2,834	\$	2,919
8	901 EMBF 06	MISCELLANEOUS BENEFITS	\$	1,558	\$	253	\$	650
8	901 EMBF 08	SFAS 158	\$	4,620	\$	933	\$	2,150
8	901 EMBF 15	HSA (MEDICAL INSURANCE)	\$	2,038	\$	465	\$	500
8	901 LABR 00	REGULAR LABOR	\$	36,162	\$	6,718	\$	9,607
8	901 LABR 01	LABOR - OVERTIME	\$	-	\$	68	\$	75
8	901 LABR 04	HOLIDAY	\$	944	\$	-	\$	-
8	901 LABR 09	TRUCK HRS	\$	8,375	\$	-	\$	-
8	901 MEAL 00	MEALS	\$	1,138	\$	229	\$	525
8	901 MEET 00	MEETINGS	\$	750	\$	198	\$	4,725
8	901 MTSP 05	MISCELLANEOUS	\$	64	\$	-	\$	-
8	901 TAXS 05	EMPLOYER FICA TAXES WITHHELD	\$	2,883	\$	633	\$	641
8	901 TAXS 06	EMPLOYER MEDICARE TAXES WITHHELD	\$	680	\$	149	\$	151
8	901 TAXS 07	EMPLOYER FEDERAL UNEMPLOYMENT	\$	45	\$	6	\$	6
8	901 TAXS 08	EMPLOYER STATE UNEMPLOYMENT	\$	37	\$	5	\$	5
8	901 TRAN 00	TRANSPORTATION EXPENSES	\$	6,875	\$	-	\$	-
8	901 UTIL 06	CELLULAR PHONES	\$	600	\$	600	\$	600

8	901	SUPERVISION - BILLING	\$	97,316	\$	19,904	\$	26,501
8	903 ACCR 01	ACCRUED VACATION	\$	23,987	\$	23,823	\$	24,133
8	903 ACCR 02	ACCRUED SICK LEAVE	\$	12,919	\$	11,300	\$	11,446
8	903 ACLB 01	ACCRUED LABOR - REGULAR	\$	-	\$	92,632	\$	-
8	903 ACLB 02	ACCRUED LABOR - OVERTIME	\$	-	\$	305	\$	-
8	903 BDAT 02	POSTAGE (REIMBURSE)	\$	-	\$	4	\$	-
8	903 BINS 06	DIRECTORS,OFFICERS, & MANAGERS	\$	27	\$	34	\$	37
8	903 BINS 08	WORKER'S COMPENSATION	\$	5,221	\$	4,614	\$	4,476

8	903 CUEL 03	OFF-SERVICE PAYMENTS	\$	313	\$	-	\$	300
8	903 CUEL 10	METER READING CHARGES	\$	425	\$	420	\$	425
8	903 CUEL 15	CR CARD & E-CHECK PYMNTS & FEES	\$	161,250	\$	166,661	\$	170,000
8	903 CUEL 20	MISCELLANEOUS(CHARGES & REFUNDS)	\$	100	\$	(95)	\$	100
8	903 CUEL 24	CUSTOMER CREDIT REVEIW	\$	2,219	\$	2,031	\$	2,225
8	903 DATA 00	DATA PROCESSING	\$	49,063	\$	53,286	\$	5,650
8	903 EMBF 01	EMPLOYER 401 (k)	\$	2,514	\$	2,364	\$	2,395
8	903 EMBF 02	MAJOR MEDICAL & GROUP LIFE INS	\$	86,566	\$	89,127	\$	86,453
8	903 EMBF 03	RS & I	\$	93,775	\$	92,749	\$	95,532
8	903 EMBF 06	MISCELLANEOUS BENEFITS	\$	8,313	\$	8,328	\$	8,349
8	903 EMBF 08	SFAS 158	\$	31,625	\$	30,586	\$	30,950
8	903 EMBF 15	HSA (MEDICAL INSURANCE)	\$	13,500	\$	15,483	\$	17,500
8	903 LABR 00	REGULAR LABOR	\$	311,028	\$	214,432	\$	311,056
8	903 LABR 01	LABOR - OVERTIME	\$	1,051	\$	822	\$	1,142
8	903 LABR 04	HOLIDAY	\$	5,950	\$	5,572	\$	5,644
8	903 LABR 09	TRUCK HRS	\$	-	\$	378	\$	250
8	903 LABR 12	RETROACTIVE PAY	\$	-	\$	664	\$	-
8	903 MAIL 01	COST OF BILLS	\$	26,500	\$	26,631	\$	27,000
8	903 MAIL 03	COST OF DELINQUENT NOTICES	\$	3,337	\$	2,941	\$	3,500
8	903 MANT 03	MAINTENANCE OF GENERAL PLANT	\$	937	\$	-	\$	-
8	903 MEAL 00	MEALS	\$	1,250	\$	391	\$	1,250
8	903 MEET 00	MEETINGS	\$	2,062	\$	443	\$	3,000
8	903 MTSP 01	SUPPLIES	\$	369	\$	22	\$	250
8	903 MTSP 02	SERVICES	\$	6,063	\$	10,286	\$	8,500
8	903 MTSP 03	MAINTENANCE AGREEMENTS	\$	29,375	\$	19,902	\$	25,000
8	903 MTSP 05	MISCELLANEOUS	\$	169	\$	997	\$	500
8	903 MTSP 07	NETGAIN IT CONSULTING	\$	18,750	\$	18,664	\$	18,750
8	903 POST 01	POSTAGE FOR METER	\$	2,000	\$	1,202	\$	2,000
8	903 POST 02	POSTAGE - ELECTRIC BILLS	\$	65,469	\$	63,794	\$	65,500
8	903 POST 03	MISCELLANEOUS POSTAGE	\$	175	\$	200	\$	200
8	903 PROJ 08	DATA STORAGE	\$	206	\$	972	\$	500
8	903 SFTW 00	SOFTWARE	\$	-	\$	191	\$	-
8	903 TAXS 05	EMPLOYER FICA TAXES WITHHELD	\$	21,185	\$	20,935	\$	21,207
8	903 TAXS 06	EMPLOYER MEDICARE TAXES WITHHELD	\$	4,983	\$	4,923	\$	4,987
8	903 TAXS 07	EMPLOYER FEDERAL UNEMPLOYMENT	\$	209	\$	183	\$	186
8	903 TAXS 08	EMPLOYER STATE UNEMPLOYMENT	\$	178	\$	143	\$	145
8	903 TAXS 16	SALES/USE TAX	\$	63	\$	-	\$	50
8	903 TRAN 00	TRANSPORTATION EXPENSES	\$	12,500	\$	1,974	\$	2,000
8	903 UTIL 02	WATER, GAS, SEWER, GARBAGE	\$	12,688	\$	11,983	\$	12,250
8	903 UTIL 05	TELEPHONES	\$	24,438	\$	21,966	\$	23,500
8	903 UTIL 10	METER READINGS	\$	2,125	\$	6,734	\$	3,500
8	903 UTIL 11	MOBILE DATA FEES	\$	937	\$	1,556	\$	1,500
8	903	CUSTOMERS RECORDS & COLLECTIONS	\$	1,045,809	\$	1,032,549	\$	1,003,336
8	903.1	CASH DRAWER-OVERAGES & SHORTAGES	\$	-	\$	137	\$	-

8	904 CUEL 02	ACCOUNTS CHARGED-OFF	\$	50,000	\$	76,733	\$	125,000
		=====	=====	=====	=====	=====	=====	=====
8		TOTAL	\$	1,193,130	\$	1,129,323	\$	1,154,837
9	909 ACCR 01	ACCRUED VACATION	\$	2,752	\$	1,001	\$	1,014
9	909 ACCR 02	ACCRUED SICK LEAVE	\$	1,411	\$	398	\$	403
9	909 ACLB 01	ACCRUED LABOR - REGULAR	\$	-	\$	2,635	\$	-
9	909 ADVR 00	ADVERTISING	\$	2,625	\$	10,265	\$	7,500
9	909 ADVR 01	RADIO	\$	4,125	\$	(1,198)	\$	-
9	909 ADVR 02	NEWSPAPERS	\$	1,562	\$	-	\$	-
9	909 BINS 06	DIRECTORS, OFFICERS, & MANAGERS	\$	4	\$	2	\$	3
9	909 BINS 08	WORKER'S COMPENSATION	\$	720	\$	190	\$	185
9	909 CONT 05	CONTRACT LABOR	\$	-	\$	350	\$	-
9	909 CUEL 14	KY LIVING MAGAZINE	\$	73,125	\$	68,857	\$	70,000
9	909 DUES 03	MISCELLANEOUS DUES	\$	150	\$	150	\$	150
9	909 EMBF 01	EMPLOYER 401 (k)	\$	293	\$	98	\$	99
9	909 EMBF 02	MAJOR MEDICAL & GROUP LIFE INS	\$	7,593	\$	3,698	\$	3,587
9	909 EMBF 03	RS & I	\$	8,605	\$	3,831	\$	3,946
9	909 EMBF 06	MISCELLANEOUS BENEFITS	\$	1,438	\$	387	\$	750
9	909 EMBF 08	SFAS 158	\$	4,250	\$	1,268	\$	2,500
9	909 EMBF 15	HSA (MEDICAL INSURANCE)	\$	937	\$	667	\$	800
9	909 LABR 00	REGULAR LABOR	\$	26,409	\$	7,027	\$	9,788
9	909 LABR 01	LABOR - OVERTIME	\$	796	\$	301	\$	305
9	909 LABR 04	HOLIDAY	\$	819	\$	-	\$	-
9	909 LABR 09	TRUCK HRS	\$	219	\$	-	\$	-
9	909 MEAL 00	MEALS	\$	813	\$	227	\$	400
9	909 MEET 00	MEETINGS	\$	250	\$	728	\$	500
9	909 MRKT 00	MARKETING ACTIVITIES	\$	13	\$	-	\$	-
9	909 MRKT 06	MISCELLANEOUS	\$	100	\$	-	\$	100
9	909 MTSP 01	SUPPLIES	\$	106	\$	-	\$	100
9	909 MTSP 02	SERVICES	\$	1,438	\$	-	\$	1,000
9	909 MTSP 05	MISCELLANEOUS	\$	215	\$	(20)	\$	-
9	909 PUBR 00	PUBLIC RELATIONS	\$	288	\$	-	\$	250
9	909 SAFE 00	SAFETY	\$	2,750	\$	3,280	\$	3,000
9	909 TAXS 05	EMPLOYER FICA TAXES WITHHELD	\$	2,414	\$	872	\$	883
9	909 TAXS 06	EMPLOYER MEDICARE TAXES WITHHELD	\$	569	\$	206	\$	208
9	909 TAXS 07	EMPLOYER FEDERAL UNEMPLOYMENT	\$	29	\$	8	\$	9
9	909 TAXS 08	EMPLOYER STATE UNEMPLOYMENT	\$	27	\$	6	\$	6
9	909 TRAN 00	TRANSPORTATION EXPENSES	\$	13,750	\$	2,181	\$	6,500
9	909 UTIL 05	TELEPHONES	\$	5,750	\$	5,340	\$	5,750
9	909 UTIL 06	CELLULAR PHONES	\$	600	\$	600	\$	600
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9	909	INFORMATIONAL ADVERTISING	\$	166,943	\$	113,356	\$	120,336
		=====	=====	=====	=====	=====	=====	=====
9		TOTAL	\$	166,943	\$	113,356	\$	120,336
10	912 ACCR 01	ACCRUED VACATION	\$	194	\$	1	\$	-

10	912 ACCR 02	ACCRUED SICK LEAVE	\$	109	\$	1	\$	-
10	912 BINS 06	DIRECTORS,OFFICERS, & MANAGERS	\$	0	\$	0	\$	-
10	912 BINS 08	WORKER'S COMPENSATION	\$	61	\$	0	\$	-
10	912 EMBF 01	EMPLOYER 401 (k)	\$	19	\$	0	\$	-
10	912 EMBF 02	MAJOR MEDICAL & GROUP LIFE INS	\$	706	\$	5	\$	-
10	912 EMBF 03	RS & I	\$	777	\$	5	\$	-
10	912 EMBF 06	MISCELLANEOUS BENEFITS	\$	119	\$	1	\$	-
10	912 EMBF 08	SFAS 158	\$	300	\$	2	\$	-
10	912 EMBF 15	HSA (MEDICAL INSURANCE)	\$	137	\$	1	\$	-
10	912 LABR 00	REGULAR LABOR	\$	2,653	\$	19	\$	-
10	912 LABR 01	LABOR - OVERTIME	\$	38	\$	-	\$	-
10	912 LABR 09	TRUCK HRS	\$	6	\$	-	\$	-
10	912 TAXS 05	EMPLOYER FICA TAXES WITHHELD	\$	171	\$	1	\$	-
10	912 TAXS 06	EMPLOYER MEDICARE TAXES WITHHELD	\$	40	\$	0	\$	-
10	912 TAXS 07	EMPLOYER FEDERAL UNEMPLOYMENT	\$	2	\$	0	\$	-
10	912 TAXS 08	EMPLOYER STATE UNEMPLOYMENT	\$	2	\$	0	\$	-
10	912 UTIL 02	WATER, GAS, SEWER, GARBAGE	\$	2,425	\$	2,279	\$	2,300

10	912	DEMONSTRATION & SELLING EXPENSE	\$	7,760	\$	2,316	\$	2,300
10	913 ADVR 00	ADVERTISING	\$	500	\$	281	\$	500
10	913 ADVR 01	RADIO	\$	500	\$	-	\$	500
10	913 ADVR 02	NEWSPAPERS	\$	500	\$	-	\$	-

10	913	ADVERTISING	\$	1,500	\$	281	\$	1,000
		=====						
10		TOTAL	\$	9,260	\$	2,597	\$	3,300
11	920 ACCR 01	ACCRUED VACATION	\$	42,477	\$	35,592	\$	36,055
11	920 ACCR 02	ACCRUED SICK LEAVE	\$	22,807	\$	16,329	\$	16,541
11	920 ACLB 01	ACCRUED LABOR - REGULAR	\$	-	\$	134,547	\$	-
11	920 BINS 06	DIRECTORS,OFFICERS, & MANAGERS	\$	52	\$	57	\$	58
11	920 BINS 08	WORKER'S COMPENSATION	\$	9,160	\$	6,906	\$	6,699
11	920 EMBF 01	EMPLOYER 401 (k)	\$	4,540	\$	3,520	\$	3,555
11	920 EMBF 02	MAJOR MEDICAL & GROUP LIFE INS	\$	153,505	\$	132,696	\$	128,716
11	920 EMBF 03	RS & I	\$	166,089	\$	138,095	\$	142,238
11	920 EMBF 06	MISCELLANEOUS BENEFITS	\$	14,813	\$	12,734	\$	13,350
11	920 EMBF 08	SFAS 158	\$	58,750	\$	45,547	\$	52,000
11	920 EMBF 15	HSA (MEDICAL INSURANCE)	\$	24,625	\$	23,304	\$	25,000
11	920 LABR 00	REGULAR LABOR	\$	518,085	\$	306,520	\$	446,801
11	920 LABR 02	SICK LEAVE	\$	37	\$	-	\$	-
11	920 LABR 04	HOLIDAY	\$	11,750	\$	8,304	\$	8,412
11	920 LABR 09	TRUCK HRS	\$	31,125	\$	19,982	\$	24,250
11	920 LABR 17	MISC EARNINGS	\$	-	\$	59	\$	-
11	920 TAXS 05	EMPLOYER FICA TAXES WITHHELD	\$	37,583	\$	31,281	\$	31,688
11	920 TAXS 06	EMPLOYER MEDICARE TAXES WITHHELD	\$	8,842	\$	7,360	\$	7,456
11	920 TAXS 07	EMPLOYER FEDERAL UNEMPLOYMENT	\$	382	\$	310	\$	314

11	920 TAXS 08	EMPLOYER STATE UNEMPLOYMENT	\$	320	\$	238	\$	241
11	920 TRAN 00	TRANSPORTATION EXPENSES	\$	8,437	\$	9,579	\$	9,250

11	920	ADMINISTRATIVE-GENERAL SALERIES	\$	1,113,379	\$	932,961	\$	952,624
11	921 ACCR 01	ACCRUED VACATION	\$	-	\$	53	\$	54
11	921 ACCR 02	ACCRUED SICK LEAVE	\$	-	\$	34	\$	34
11	921 BINS 02	CRIME	\$	1,204	\$	1,266	\$	1,279
11	921 BINS 03	COMMERCIAL GENERAL LIABILITY	\$	4,419	\$	11,639	\$	11,755
11	921 BINS 06	DIRECTORS, OFFICERS, & MANAGERS	\$	2,413	\$	2,214	\$	2,236
11	921 BINS 07	EXCESS UMBRELLA	\$	816	\$	2,136	\$	2,157
11	921 BINS 08	WORKER'S COMPENSATION	\$	-	\$	8	\$	8
11	921 BINS 10	CYBER LIABILITY	\$	252	\$	661	\$	668
11	921 BUDG 00	BUDGET	\$	38,175	\$	-	\$	50,380
11	921 CASH 02	VARIOUS BANKS	\$	250	\$	-	\$	-
11	921 CEOX 04	MISCELLANEOUS	\$	-	\$	-	\$	-
11	921 CONT 08	CONTRACTOR - JAMES BRIDGES	\$	3,500	\$	-	\$	-
11	921 DATA 00	DATA PROCESSING	\$	1,875	\$	6,692	\$	3,500
11	921 EMBF 01	EMPLOYER 401 (k)	\$	-	\$	6	\$	-
11	921 EMBF 02	MAJOR MEDICAL & GROUP LIFE INS	\$	-	\$	206	\$	-
11	921 EMBF 03	RS & I	\$	-	\$	215	\$	-
11	921 EMBF 06	MISCELLANEOUS BENEFITS	\$	-	\$	6	\$	-
11	921 EMBF 08	SFAS 158	\$	-	\$	70	\$	-
11	921 EMBF 15	HSA (MEDICAL INSURANCE)	\$	-	\$	33	\$	-
11	921 KITTY 00	KITTY FUNDS	\$	-	\$	(2,079)	\$	-
11	921 LABR 00	REGULAR LABOR	\$	-	\$	686	\$	-
11	921 LEAS 02	PHONE SYSTEM LEASE	\$	3,000	\$	-	\$	3,000
11	921 LICN 00	LICENSES	\$	19,063	\$	23,720	\$	25,000
11	921 LTAX 14	GRAYSON & CARTER CO OCCP TAX	\$	-	\$	(1)	\$	-
11	921 MEAL 00	MEALS	\$	12,562	\$	5,448	\$	13,000
11	921 MEET 00	MEETINGS	\$	26,875	\$	2,152	\$	32,000
11	921 MTSP 00	MATERIAL/SUPPLIES	\$	250	\$	7	\$	150
11	921 MTSP 01	SUPPLIES	\$	33,750	\$	29,387	\$	32,500
11	921 MTSP 02	SERVICES	\$	8,750	\$	9,076	\$	9,000
11	921 MTSP 03	MAINTENANCE AGREEMENTS	\$	1,281	\$	-	\$	-
11	921 MTSP 05	MISCELLANEOUS	\$	2,500	\$	4,968	\$	2,500
11	921 MTSP 07	NETGAIN IT CONSULTING	\$	9,375	\$	16,331	\$	16,331
11	921 POST 00	POSTAGE	\$	-	\$	(8)	\$	-
11	921 POST 01	POSTAGE FOR METER	\$	1,744	\$	1,203	\$	1,500
11	921 POST 03	MISCELLANEOUS POSTAGE	\$	187	\$	(10)	\$	100
11	921 PROJ 08	DATA STORAGE	\$	11,250	\$	10,409	\$	11,250
11	921 RENT 00	RENTS	\$	-	\$	15	\$	-
11	921 SFTW 00	SOFTWARE	\$	406	\$	621	\$	500
11	921 TAXS 05	EMPLOYER FICA TAXES WITHHELD	\$	-	\$	42	\$	-
11	921 TAXS 06	EMPLOYER MEDICARE TAXES WITHHELD	\$	-	\$	10	\$	-
11	921 TAXS 16	SALES/USE TAX	\$	-	\$	34	\$	-
11	921 TAXS 20	MISCELLANEOUS	\$	1,000	\$	-	\$	-
11	921 UTIL 02	WATER, GAS, SEWER, GARBAGE	\$	12,906	\$	11,983	\$	12,500

11	921 UTIL 05	TELEPHONES	\$	8,250	\$	7,189	\$	8,250
11	921 UTIL 06	CELLULAR PHONES	\$	2,600	\$	1,500	\$	2,600

11	921	OFFICE SUPPLIES & EXPENSES	\$	208,654	\$	147,922	\$	242,252
11	923 ACRE 00	ACCOUNTS RECEIVABLE	\$	-	\$	988	\$	-
11	923 BDAT 01	RETAINER/PER DIEM FEES	\$	31,875	\$	27,195	\$	31,875
11	923 BDAT 02	POSTAGE (REIMBURSE)	\$	25	\$	-	\$	-
11	923 BDAT 03	MISCELLANEOUS	\$	2,181	\$	839	\$	1,250
11	923 BDAT 04	INSURANCE	\$	5,863	\$	(2)	\$	-
11	923 CONT 05	CONTRACT LABOR	\$	11,250	\$	67,751	\$	10,000
11	923 CONT 06	AUDITOR	\$	12,000	\$	11,891	\$	13,000
11	923 EMBF 02	MAJOR MEDICAL & GROUP LIFE INS	\$	-	\$	1	\$	-
11	923 MTSP 05	MISCELLANEOUS	\$	-	\$	80,000	\$	-

11	923	OUTSIDE SERVICES	\$	63,194	\$	188,663	\$	56,125
11	926 ACCR 01	ACCRUED VACATION	\$	-	\$	-	\$	-
11	926 ACCR 02	ACCRUED SICK LEAVE	\$	-	\$	-	\$	-
11	926 ACLB 01	ACCRUED LABOR - REGULAR	\$	-	\$	6,558	\$	-
11	926 BINS 08	WORKER'S COMPENSATION	\$	203	\$	169	\$	164
11	926 EMBF 01	EMPLOYER 401 (k)	\$	(24,651)	\$	(21,931)	\$	(22,151)
11	926 EMBF 02	MAJOR MEDICAL & GROUP LIFE INS	\$	3,236	\$	2,926	\$	2,839
11	926 EMBF 03	RS & I	\$	3,511	\$	3,085	\$	3,126
11	926 EMBF 05	WELLNESS	\$	1,125	\$	360	\$	500
11	926 EMBF 06	MISCELLANEOUS BENEFITS	\$	(50,544)	\$	(59,359)	\$	(63,674)
11	926 EMBF 07	SUPPLIES (EYEGASSES,TOOLS,ETC)	\$	5,312	\$	4,453	\$	5,000
11	926 EMBF 08	SFAS 158	\$	1,231	\$	1,009	\$	1,125
11	926 EMBF 09	FLOWERS	\$	500	\$	765	\$	650
11	926 EMBF 10	FLEX INCENTIVE	\$	481	\$	330	\$	400
11	926 EMBF 11	UNION ALLOWANCE	\$	6,094	\$	6,000	\$	6,000
11	926 EMBF 12	EMPLOYER 401 (K) BASE	\$	23,767	\$	21,931	\$	22,151
11	926 EMBF 14	OFFICE ALLOWANCE	\$	3,937	\$	-	\$	4,000
11	926 EMBF 15	HSA (MEDICAL INSURANCE)	\$	500	\$	471	\$	500
11	926 LABR 14	CHRISTMAS BONUS	\$	2,669	\$	2,400	\$	2,400
11	926 LABR 16	SHORT TERM DISABILITY	\$	3,100	\$	12,114	\$	6,000
11	926 LABR 17	MISC EARNINGS	\$	2,500	\$	2,050	\$	2,000
11	926 MEAL 00	MEALS	\$	125	\$	-	\$	100
11	926 MTSP 01	SUPPLIES	\$	100	\$	-	\$	100
11	926 MTSP 02	SERVICES	\$	1,250	\$	1,062	\$	11,250
11	926 SAFE 00	SAFETY	\$	14,625	\$	14,822	\$	16,725
11	926 TAXS 05	EMPLOYER FICA TAXES WITHHELD	\$	719	\$	633	\$	641
11	926 TAXS 06	EMPLOYER MEDICARE TAXES WITHHELD	\$	169	\$	148	\$	150
11	926 TAXS 07	EMPLOYER FEDERAL UNEMPLOYMENT	\$	16	\$	1	\$	1
11	926 TAXS 08	EMPLOYER STATE UNEMPLOYMENT	\$	24	\$	3	\$	3

11	926	EMPLOYEE BENEFITS	\$	0	\$	-	\$	(0)

11	926.1 EMDT 17	GROUP TERM LIFE	\$	-	\$	(11,858)	\$	-
11	926.1 EMDT 18	VEHICLE USAGE	\$	-	\$	(2,091)	\$	-
11	926.1 LABR 13	GLI BENEFIT & MILEAGE	\$	-	\$	13,949	\$	-

11	926.1	EMPLOYEE PENSION & BENEFITS	\$	-	\$	-	\$	-
11	928 ACCR 01	ACCRUED VACATION	\$	(12)	\$	-	\$	-
11	928 ACCR 02	ACCRUED SICK LEAVE	\$	(7)	\$	-	\$	-
11	928 ADVR 02	NEWSPAPERS	\$	6,188	\$	-	\$	-
11	928 BDAT 01	RETAINER/PER DIEM FEES	\$	-	\$	4,065	\$	-
11	928 CONT 05	CONTRACT LABOR	\$	45,000	\$	85,213	\$	10,000
11	928 EMBF 02	MAJOR MEDICAL & GROUP LIFE INS	\$	66	\$	-	\$	-
11	928 EMBF 03	RS & I	\$	(49)	\$	-	\$	-
11	928 EMBF 06	MISCELLANEOUS BENEFITS	\$	18	\$	-	\$	-
11	928 EMBF 08	SFAS 158	\$	11	\$	-	\$	-
11	928 EMBF 15	HSA (MEDICAL INSURANCE)	\$	5	\$	-	\$	-
11	928 LABR 00	REGULAR LABOR	\$	134	\$	-	\$	-
11	928 MEAL 00	MEALS	\$	500	\$	118	\$	100
11	928 MTSP 01	SUPPLIES	\$	625	\$	61	\$	250
11	928 MTSP 05	MISCELLANEOUS	\$	8,750	\$	-	\$	5,000
11	928 TAXS 05	EMPLOYER FICA TAXES WITHHELD	\$	(7)	\$	-	\$	-
11	928 TAXS 06	EMPLOYER MEDICARE TAXES WITHHELD	\$	(2)	\$	-	\$	-
11	928 TAXS 07	EMPLOYER FEDERAL UNEMPLOYMENT	\$	(1)	\$	-	\$	-
11	928 TAXS 08	EMPLOYER STATE UNEMPLOYMENT	\$	(1)	\$	-	\$	-

11	928	REGULATORY COMMISSION EXPENSES	\$	61,218	\$	89,456	\$	15,350
11	930.2 ACCR 01	ACCRUED VACATION	\$	938	\$	526	\$	532
11	930.2 ACCR 02	ACCRUED SICK LEAVE	\$	570	\$	332	\$	336
11	930.2 ACLB 01	ACCRUED LABOR - REGULAR	\$	-	\$	6,359	\$	-
11	930.2 ACLB 02	ACCRUED LABOR - OVERTIME	\$	-	\$	544	\$	-
11	930.2 ANMT 14	MISCELLANEOUS	\$	50,000	\$	26,476	\$	50,000
11	930.2 BINS 08	WORKER'S COMPENSATION	\$	220	\$	82	\$	80
11	930.2 EMBF 01	EMPLOYER 401 (k)	\$	103	\$	55	\$	65
11	930.2 EMBF 02	MAJOR MEDICAL & GROUP LIFE INS	\$	3,512	\$	2,016	\$	1,956
11	930.2 EMBF 03	RS & I	\$	3,782	\$	2,121	\$	2,148
11	930.2 EMBF 06	MISCELLANEOUS BENEFITS	\$	100	\$	64	\$	75
11	930.2 EMBF 08	SFAS 158	\$	1,350	\$	693	\$	1,250
11	930.2 EMBF 15	HSA (MEDICAL INSURANCE)	\$	525	\$	323	\$	425
11	930.2 LABR 00	REGULAR LABOR	\$	12,709	\$	-	\$	12,500
11	930.2 LABR 01	LABOR - OVERTIME	\$	992	\$	-	\$	1,000
11	930.2 LABR 09	TRUCK HRS	\$	200	\$	-	\$	200
11	930.2 TAXS 05	EMPLOYER FICA TAXES WITHHELD	\$	900	\$	526	\$	533
11	930.2 TAXS 06	EMPLOYER MEDICARE TAXES WITHHELD	\$	211	\$	123	\$	125
11	930.2 TAXS 07	EMPLOYER FEDERAL UNEMPLOYMENT	\$	1	\$	-	\$	-

11	930.2 TAXS 08	EMPLOYER STATE UNEMPLOYMENT	\$	1	\$	-	\$	-
11	930.2 TRAN 00	TRANSPORTATION EXPENSES	\$	1,000	\$	-	\$	1,000

11	930.2	ANNUAL MEETING EXPENSES	\$	77,112	\$	40,239	\$	72,224
11	930.3 ACCR 01	ACCRUED VACATION	\$	66	\$	-	\$	-
11	930.3 ACCR 02	ACCRUED SICK LEAVE	\$	40	\$	-	\$	-
11	930.3 ADVR 00	ADVERTISING	\$	62	\$	-	\$	-
11	930.3 BDHD 03	HOTEL CHARGES	\$	-	\$	131	\$	-
11	930.3 BDHD 04	MEALS	\$	-	\$	33	\$	-
11	930.3 BDRT 04	MEALS	\$	-	\$	62	\$	-
11	930.3 BINS 08	WORKER'S COMPENSATION	\$	20	\$	-	\$	-
11	930.3 CEOX 00	PRESIDENT & CEO EXPENSES	\$	-	\$	750	\$	-
11	930.3 CEOX 01	HOTEL CHARGES	\$	875	\$	182	\$	4,000
11	930.3 CEOX 02	MEALS	\$	875	\$	649	\$	2,000
11	930.3 CEOX 03	REGISTRATION FEES	\$	437	\$	-	\$	1,000
11	930.3 CEOX 04	MISCELLANEOUS	\$	1,875	\$	1,662	\$	1,800
11	930.3 DUES 03	MISCELLANEOUS DUES	\$	1,219	\$	995	\$	1,000
11	930.3 EMBF 01	EMPLOYER 401 (k)	\$	7	\$	-	\$	-
11	930.3 EMBF 02	MAJOR MEDICAL & GROUP LIFE INS	\$	243	\$	-	\$	-
11	930.3 EMBF 03	RS & I	\$	265	\$	-	\$	-
11	930.3 EMBF 06	MISCELLANEOUS BENEFITS	\$	43	\$	-	\$	-
11	930.3 EMBF 08	SFAS 158	\$	156	\$	-	\$	-
11	930.3 EMBF 15	HSA (MEDICAL INSURANCE)	\$	2,087	\$	-	\$	-
11	930.3 LABR 00	REGULAR LABOR	\$	500	\$	-	\$	-
11	930.3 LABR 01	LABOR - OVERTIME	\$	56	\$	-	\$	-
11	930.3 LABR 06	COMMUNITY SERVICE	\$	187	\$	-	\$	-
11	930.3 MEAL 00	MEALS	\$	2,625	\$	2,280	\$	-
11	930.3 MEET 00	MEETINGS	\$	3	\$	-	\$	-
11	930.3 MTSP 01	SUPPLIES	\$	144	\$	28	\$	-
11	930.3 MTSP 05	MISCELLANEOUS	\$	375	\$	125	\$	-
11	930.3 MTSP 07	NETGAIN IT CONSULTING	\$	1,875	\$	2,333	\$	2,500
11	930.3 POST 03	MISCELLANEOUS POSTAGE	\$	11	\$	-	\$	-
11	930.3 PUBR 00	PUBLIC RELATIONS	\$	12,125	\$	3,828	\$	12,000
11	930.3 PUBR 01	COOP CAMP	\$	1,687	\$	-	\$	1,500
11	930.3 SAFE 00	SAFETY	\$	63	\$	-	\$	-
11	930.3 TAXS 05	EMPLOYER FICA TAXES WITHHELD	\$	72	\$	-	\$	-
11	930.3 TAXS 06	EMPLOYER MEDICARE TAXES WITHHELD	\$	17	\$	-	\$	-
11	930.3 UTIL 05	TELEPHONES	\$	2,075	\$	1,865	\$	2,000
11	930.3 UTIL 09	ON STAR	\$	238	\$	532	\$	-

11	930.3	MISCELLANEOUS GENERAL EXPENSES	\$	30,324	\$	15,455	\$	27,800
11	930.4 ACCR 01	ACCRUED VACATION	\$	1,442	\$	455	\$	461
11	930.4 ACCR 02	ACCRUED SICK LEAVE	\$	883	\$	281	\$	284
11	930.4 ACLB 02	ACCRUED LABOR - OVERTIME	\$	-	\$	167	\$	-
11	930.4 BINS 06	DIRECTORS, OFFICERS, & MANAGERS	\$	-	\$	0	\$	-

11	930.4 BINS 08	WORKER'S COMPENSATION	\$	314	\$	78	\$	76
11	930.4 EMBF 01	EMPLOYER 401 (k)	\$	152	\$	45	\$	88
11	930.4 EMBF 02	MAJOR MEDICAL & GROUP LIFE INS	\$	5,176	\$	1,703	\$	3,000
11	930.4 EMBF 03	RS & I	\$	5,818	\$	1,821	\$	3,300
11	930.4 EMBF 06	MISCELLANEOUS BENEFITS	\$	283	\$	44	\$	150
11	930.4 EMBF 08	SFAS 158	\$	1,854	\$	577	\$	1,350
11	930.4 EMBF 15	HSA (MEDICAL INSURANCE)	\$	769	\$	264	\$	600
11	930.4 LABR 00	REGULAR LABOR	\$	16,629	\$	2,607	\$	10,000
11	930.4 LABR 01	LABOR - OVERTIME	\$	2,362	\$	3,103	\$	2,000
11	930.4 MEAL 00	MEALS	\$	938	\$	689	\$	1,000
11	930.4 MEET 00	MEETINGS	\$	3,406	\$	1,617	\$	3,000
11	930.4 MTSP 01	SUPPLIES	\$	-	\$	35	\$	-
11	930.4 MTSP 05	MISCELLANEOUS	\$	100	\$	-	\$	100
11	930.4 TAXS 05	EMPLOYER FICA TAXES WITHHELD	\$	1,198	\$	346	\$	351
11	930.4 TAXS 06	EMPLOYER MEDICARE TAXES WITHHELD	\$	280	\$	81	\$	82
11	930.4 TAXS 07	EMPLOYER FEDERAL UNEMPLOYMENT	\$	2	\$	1	\$	1
11	930.4 TAXS 08	EMPLOYER STATE UNEMPLOYMENT	\$	3	\$	1	\$	1
11	930.4 TRAN 00	TRANSPORTATION EXPENSES	\$	1,625	\$	428	\$	1,250

11	930.4	MISC FIELD TRAINING	\$	43,232	\$	14,344	\$	27,093
11	930.6 BDEM 01	PER DIEM FEES	\$	9,075	\$	12,600	\$	11,100
11	930.6 BDEM 02	MILEAGE FEES	\$	475	\$	228	\$	400
11	930.6 BDEM 03	HOTEL CHARGES	\$	625	\$	-	\$	625
11	930.6 BDEM 04	MEALS	\$	200	\$	111	\$	150
11	930.6 BDEM 05	INSURANCE	\$	1,916	\$	13	\$	-
11	930.6 BDEM 06	REGISTRATION FEES	\$	688	\$	-	\$	-
11	930.6 BDEM 07	MISCELLANEOUS	\$	288	\$	391	\$	300
11	930.6 BDHD 01	PER DIEM FEES	\$	10,575	\$	15,000	\$	13,500
11	930.6 BDHD 02	MILEAGE FEES	\$	2,219	\$	1,994	\$	2,250
11	930.6 BDHD 03	HOTEL CHARGES	\$	2,406	\$	1,651	\$	2,100
11	930.6 BDHD 04	MEALS	\$	750	\$	742	\$	750
11	930.6 BDHD 05	INSURANCE	\$	1,916	\$	8	\$	-
11	930.6 BDHD 06	REGISTRATION FEES	\$	1,906	\$	1,238	\$	1,750
11	930.6 BDHD 07	MISCELLANEOUS	\$	306	\$	309	\$	300
11	930.6 BDJB 01	PER DIEM FEES	\$	9,825	\$	12,600	\$	11,500
11	930.6 BDJB 02	MILEAGE FEES	\$	688	\$	115	\$	400
11	930.6 BDJB 03	HOTEL CHARGES	\$	1,375	\$	-	\$	1,375
11	930.6 BDJB 04	MEALS	\$	250	\$	101	\$	200
11	930.6 BDJB 05	INSURANCE	\$	1,916	\$	13	\$	-
11	930.6 BDJB 06	REGISTRATION FEES	\$	1,375	\$	-	\$	1,000
11	930.6 BDJB 07	MISCELLANEOUS	\$	250	\$	295	\$	250
11	930.6 BDJW 01	PER DIEM FEES	\$	11,075	\$	13,600	\$	12,100
11	930.6 BDJW 02	MILEAGE FEES	\$	3,562	\$	992	\$	2,250
11	930.6 BDJW 03	HOTEL CHARGES	\$	3,313	\$	688	\$	2,500
11	930.6 BDJW 04	MEALS	\$	813	\$	499	\$	800
11	930.6 BDJW 05	INSURANCE	\$	1,916	\$	13	\$	-
11	930.6 BDJW 06	REGISTRATION FEES	\$	2,812	\$	(290)	\$	1,000

11	930.6	BDJW 07	MISCELLANEOUS	\$	250	\$	295	\$	250
11	930.6	BDKA 01	PER DIEM / STIPEND FEES	\$	9,825	\$	13,200	\$	11,700
11	930.6	BDKA 02	MILEAGE FEES	\$	1,063	\$	1,271	\$	1,000
11	930.6	BDKA 03	HOTEL CHARGES	\$	875	\$	488	\$	650
11	930.6	BDKA 04	MEALS	\$	500	\$	467	\$	500
11	930.6	BDKA 05	INSURANCE	\$	1,916	\$	6	\$	-
11	930.6	BDKA 06	REGISTRATION FEES	\$	250	\$	-	\$	250
11	930.6	BDKA 07	MISCELLANEOUS	\$	250	\$	305	\$	250
11	930.6	BDRT 01	PER DIEM FEES	\$	10,513	\$	15,000	\$	13,500
11	930.6	BDRT 02	MILEAGE FEES	\$	2,031	\$	3,356	\$	3,000
11	930.6	BDRT 03	HOTEL CHARGES	\$	2,375	\$	3,270	\$	2,500
11	930.6	BDRT 04	MEALS	\$	700	\$	478	\$	650
11	930.6	BDRT 05	INSURANCE	\$	1,916	\$	6	\$	-
11	930.6	BDRT 06	REGISTRATION FEES	\$	1,750	\$	1,888	\$	1,750
11	930.6	BDRT 07	MISCELLANEOUS	\$	250	\$	384	\$	250
11	930.6	BINS 06	DIRECTORS, OFFICERS, & MANAGERS	\$	2,778	\$	8,872	\$	9,000
11	930.6		BOARD OF DIRECTOR'S EXPENSES	\$	109,757	\$	112,197	\$	111,850
11	930.7	DUES 03	DUES - NRECA & KAEC	\$	40,000	\$	50,212	\$	50,000
11	932	ACCR 01	ACCRUED VACATION	\$	2,965	\$	2,480	\$	2,513
11	932	ACCR 02	ACCRUED SICK LEAVE	\$	1,497	\$	916	\$	928
11	932	ACLB 01	ACCRUED LABOR - REGULAR	\$	-	\$	6,900	\$	-
11	932	BINS 01	BUILDINGS (HEADQUARTERS, WRHOUSE)	\$	7,403	\$	7,063	\$	7,134
11	932	BINS 03	COMMERCIAL GENERAL LIABILITY	\$	8,897	\$	7,578	\$	7,654
11	932	BINS 06	DIRECTORS, OFFICERS, & MANAGERS	\$	2	\$	3	\$	4
11	932	BINS 07	EXCESS UMBRELLA	\$	1,353	\$	743	\$	750
11	932	BINS 08	WORKER'S COMPENSATION	\$	660	\$	476	\$	462
11	932	BINS 10	CYBER LIABILITY	\$	252	\$	661	\$	668
11	932	BUDG 00	BUDGET	\$	35,925	\$	-	\$	36,200
11	932	CONT 05	CONTRACT LABOR	\$	42,500	\$	22,613	\$	37,500
11	932	CONT 10	RIGHT-OF-WAY CONTRACTORS	\$	1,125	\$	-	\$	-
11	932	EMBF 01	EMPLOYER 401 (k)	\$	313	\$	237	\$	241
11	932	EMBF 02	MAJOR MEDICAL & GROUP LIFE INS	\$	10,728	\$	9,032	\$	8,761
11	932	EMBF 03	RS & I	\$	11,388	\$	9,419	\$	9,701
11	932	EMBF 06	MISCELLANEOUS BENEFITS	\$	1,063	\$	964	\$	1,025
11	932	EMBF 08	SFAS 158	\$	3,950	\$	3,088	\$	3,650
11	932	EMBF 15	HSA (MEDICAL INSURANCE)	\$	1,694	\$	1,629	\$	1,700
11	932	LABR 00	REGULAR LABOR	\$	39,596	\$	26,063	\$	33,391
11	932	LABR 01	LABOR - OVERTIME	\$	375	\$	211	\$	250
11	932	LABR 09	TRUCK HRS	\$	382	\$	-	\$	-
11	932	MANT 00	MAINTENANCE OF OVERHEAD LINES	\$	813	\$	-	\$	-
11	932	MANT 01	MAINTENANCE OF TRANSFORMERS	\$	-	\$	927	\$	-
11	932	MANT 02	MAINTENANCE OF RADIOS	\$	562	\$	-	\$	500
11	932	MANT 03	MAINTENANCE OF GENERAL PLANT	\$	8,125	\$	3,398	\$	6,500
11	932	MEAL 00	MEALS	\$	122	\$	552	\$	150

11	932 MSEL 00	RELEASED MATERIAL	\$	425	\$	-	\$	200
11	932 MTSP 01	SUPPLIES	\$	8,750	\$	5,447	\$	6,500
11	932 MTSP 02	SERVICES	\$	14,906	\$	15,321	\$	15,125
11	932 MTSP 03	MAINTENANCE AGREEMENTS	\$	84,375	\$	68,517	\$	75,000
11	932 MTSP 05	MISCELLANEOUS	\$	3,625	\$	348	\$	2,500
11	932 RENT 00	RENTS	\$	119	\$	204	\$	150
11	932 REPR 00	REPAIRS	\$	100	\$	-	\$	100
11	932 TAXS 05	EMPLOYER FICA TAXES WITHHELD	\$	2,595	\$	2,115	\$	2,142
11	932 TAXS 06	EMPLOYER MEDICARE TAXES WITHHELD	\$	611	\$	499	\$	505
11	932 TAXS 07	EMPLOYER FEDERAL UNEMPLOYMENT	\$	22	\$	20	\$	20
11	932 TAXS 08	EMPLOYER STATE UNEMPLOYMENT	\$	21	\$	15	\$	15
11	932 TAXS 14	PROPERTY TAXES	\$	18,221	\$	24,897	\$	19,024
11	932 TAXS 16	SALES/USE TAX	\$	-	\$	112	\$	-
11	932 TRAN 00	TRANSPORTATION EXPENSES	\$	763	\$	819	\$	829
11	932 TRAN 03	MISCELLANEOUS	\$	-	\$	171	\$	100
11	932 UTIL 08	SECURITY SYSTEM	\$	2,563	\$	2,802	\$	2,750

11	932	MAINTENANCE OF GENERAL PLANT	\$	318,786	\$	226,242	\$	284,642
		=====						
11		TOTAL	\$	2,065,656	\$	1,817,690	\$	1,839,960
		=====						
		=====						
		TOTAL FOR 400 TO 999	\$	(1,034,482)	\$	(2,685,133)	\$	(1,186,184)

2021 Financial Budget		10/19-09/20	10/19-09/20	Budget
		<u>BUDGET</u>	<u>ACTUAL</u>	<u>2021</u>
1	440.1 RESIDENTIAL SALES	\$ (22,656,521)	\$ (21,715,604)	\$ (22,418,779)
1	440.4 CAMP & BARN SALES	\$ (1,682,903)	\$ (1,804,088)	\$ (1,760,010)
1	442.1 SMALL COMMERCIAL SALES	\$ (2,359,186)	\$ (2,259,555)	\$ (2,306,093)
1	442.2 LARGE POWER SALES	\$ (2,945,846)	\$ (2,795,306)	\$ (2,871,572)
1	442.3 LARGE INDUSTRIAL(OVER 1,000 KVA)	\$ (1,995,008)	\$ (1,746,647)	\$ (1,802,256)
1	444 STREET LIGHT SALES	\$ (9,103)	\$ (9,054)	\$ (9,382)
1	450 FORFEITED DISCOUNTS	\$ (467,500)	\$ (152,528)	\$ (200,000)
1	454 RENT FROM ELECTRIC PROPERTY	\$ (500,000)	\$ (549,756)	\$ (500,000)
1	456 OTHER ELECTRIC SERVICE	\$ (46,000)	\$ (45,272)	\$ (45,000)
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1	TOTAL	-32,662,067	-31,077,810 0	-31,913,092
3	555 PURCHASED POWER	17,535,072	16,606,139 0	16,754,759
5	583 OVERHEAD LINE EXPENSE	559,781	526,415 0	558,485
5	585 STREET LIGHT EXPENSE	0	1 2	3
5	586 METER EXPENSE	578,421	512,636 0	690,108
5	586.1 METER OPERATION SURVEY	16,436	0 0	0
5	586.2 AUTOMATED METER EQUIP EXPENSE	33,604	56,775 0	32,933
5	588 MISC DISTRIBUTION EXPENSE	196,735	212,702 0	173,178
5	588.1 MAPPING SYSTEM	7,750	8,898 0	9,000
5	588.3 EASEMENT RECORDING	21,775	9,094 0	16,650
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5	TOTAL	1,414,501	1,326,521 2	1,480,358
6	590 MAINTENANCE SUPERVISION	313,159	317,687 0	320,133
6	593 MAINTENANCE OF OVERHEAD LINES	1,507,287	1,378,575 0	1,460,486
6	593.1 MAINTENANCE OF LINE RIGHT-OF-WAY	1,788,077	1,634,235 0	1,788,666
6	593.2 MAINTENANCE (STORM EXPENSE)	362,231	120,917 0	500,000
6	594 MAINTENANCE OF UNDERGROUND LINES	563	1,293 0	750
6	595 MAINTENANCE OF TRANSFORMERS	27,751	36,744 0	30,101
6	596 MAINTENANCE OF STREET LIGHTS	417	330 0	287
6	597 MAINTENANCE OF METERS	0	1 2	3
6	598 MAINTENANCE-MISC DISTRIBUTION	28,817	28,708 0	28,696
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	TOTAL	4,028,302	3,518,490 2	4,129,123
7	901 SUPERVISION - BILLING	97,316	19,904 0	26,501
7	902 METER READING EXPENSE	0	1 2	3
7	903 CUSTOMERS RECORDS & COLLECTIONS	1,045,809	1,032,549 0	1,003,336
7	903.1 CASH DRAWER-OVERAGES & SHORTAGES	0	137 0	0
7	904 UNCOLLECTIBLE ACCOUNTS	50,000	76,733 0	125,000
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7	TOTAL	1,193,125	1,129,324 2	1,154,840
8	909 INFORMATIONAL ADVERTISING	166,943	113,356 0	120,336
9	912 DEMONSTRATION & SELLING EXPENSE	7,760	2,316 0	2,300
9	913 ADVERTISING	1,500	281 0	1,000
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9	TOTAL	9,260	2,597 0	3,300

10	920 ADMINISTRATIVE-GENERAL SALERIES	1,113,379	932,961 0	952,624
10	921 OFFICE SUPPLIES & EXPENSES	208,654	147,922 0	242,252
10	923 OUTSIDE SERIVCES	63,194	188,663 0	56,125
10	926 EMPLOYEE BENEFITS	0	0 0	0
10	926.1 EMPLOYEE PENSION & BENEFITS	0	0 0	0
10	928 REGULATORY COMMISSION EXPENSES	61,218	89,456 0	15,350
10	930.2 ANNUAL MEETING EXPENSES	77,112	40,239 0	72,224
10	930.21 CAPITAL CREDIT EXPENSES	0	1 2	3
10	930.3 MISCELLANEOUS GENERAL EXPENSES	30,324	15,455 0	27,800
10	930.4 MISC FIELD TRAINING	43,232	14,344 0	27,093
10	930.6 BOARD OF DIRECTOR'S EXPENSES	109,757	112,197 0	111,850
10	930.7 DUES - NRECA & KAEC	40,000	50,212 0	50,000
10	932 MAINTENANCE OF GENERAL PLANT	318,786	226,242 0	284,642
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10	TOTAL	2,065,656	1,817,691 2	1,839,963
12	403.6 DEPRECIATION-DISTRIBUTION PLANT	3,613,947	3,764,147 0	3,963,789
12	403.7 DEPRECIATION-GENERAL PLANT	263,436	201,299 0	177,623
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12	TOTAL	3,877,383	3,965,446 0	4,141,412
13	408.6 REGULATORY COMMISSION ASSESSMENT	39,688	43,719 0	41,704
15	427.1 INTEREST-RUS / TR	0	0 0	0
15	427.3 INTEREST-CFC	321,250	304,826 0	320,000
15	427.6 INTEREST - FFB	700,000	344,348 0	515,000
15	427.2 INTEREST - CoBank	335,000	304,912 0	320,000
	=====	=====	=====	=====
15	TOTAL	1,356,250	954,086 0	1,155,000
17	431.3 INTEREST-REFUND CUSTOMER DEPOSIT	13,750	26,452 0	20,100
18	426.1 MISCELLANEOUS DEDUCTION-DONATION	12,434	7,117 0	12,275
18	430 INTEREST ASSOCIATED ORGANIZATION	43,750	42,241 0	15,000
	=====	=====	=====	=====
18	TOTAL	56,184	49,358 0	27,275
21	419 INTEREST INCOME NON-OPERATING	-28,500	-29,011 0	-28,500
21	419.2 NOW ACCOUNT INTEREST	-125	-1,000 0	-500
21	419.3 COMMERCIAL PAPER INTEREST	-1,000	-8,270 0	-10,000
	=====	=====	=====	=====
21	TOTAL	-29,625	-38,280 0	-39,000
24	415 REVENUE-MERCHANDISE, JOB, CONTRACT	0	-3,021 0	0
24	415.1 HOMEGUARD REVENUE	0	0 0	0
24	415.2 ANCILLARY BILLING SERV - REVENUE	0	0 0	0
24	415.3 ETS REVENUE	0	0 0	0
24	415.4 RENTAL PROPERTY REVENUE	-4,900	-4,800 0	-4,800
24	415.5 MACED REVENUE	-125	94 0	-50
24	416 INCENTIVES EXPENSE	-2,906	-16,710 0	-9,000

24	416.1 HOMEGUARD EXPENSE	0	0 0	0
24	416.2 ANCILLARY BILL SERV - EXPENSE	0	0 0	0
24	416.3 ETS - EXPENSE	0	0 0	0
24	416.4 RENTAL PROPERTY-EXPENSE	937	5,037 0	2,500
24	416.5 MACED EXPENSE	61	0 0	0
24	421.2 LOSS/GAIN DISPOSITION PROPERTY	0	17,955 0	0
	=====	=====	=====	=====
24	TOTAL	-6,932	-1,445 0	-11,350
26	424 OTHER CAP CR AND PATRONAGE	-91,750	-137,822 0	-90,900

2021 Financial Budget	10/19-09/20 <u>BUDGET</u>	10/19-09/20 <u>ACTUAL</u>	Budget <u>2021</u>
OPERATING REVENUE	(32,662,067)	(31,077,810)	(31,913,092)
PURCHASED POWER	17,535,072	16,606,139	16,754,759
<i>Gross Margins</i>	<i>(15,126,995)</i>	<i>(14,471,671)</i>	<i>(15,158,333)</i>
OPERATIONS EXPENSE	1,414,501	1,326,521	1,480,358
MAINTENANCE EXPENSE	4,028,302	3,518,490	4,129,123
CONSUMER ACCOUNTING EXPENSE	1,193,125	1,129,324	1,154,840
CUSTOMER SERVICE AND INFORMATION	166,943	113,356	120,336
SALES EXPENSE	9,260	2,597	3,300
ADMINISTRATIVE AND GENERAL EXPENSE	2,065,656	1,817,691	1,839,963
DEPRECIATION EXPENSE	3,877,383	3,965,446	4,141,412
TAX EXPENSE -OTHER	39,688	43,719	41,704
INTEREST ON LONG-TERM DEBT	1,356,250	954,086	1,155,000
INTEREST EXPENSE OTHER	13,750	26,452	20,100
OTHER DEDUCTIONS	56,184	49,358	27,275
NON OPERATING MARGINS - INTEREST	(29,625)	(38,280)	(39,000)
NON OPERATING MARGINS - OTHER	(6,932)	(1,445)	(11,350)
OTHER CAP CR & PATRONAGE ALLOC	(91,750)	(137,822)	(90,900)
PATRONAGE CAPITAL OR MARGINS	(1,034,262)	(1,702,178)	(1,186,172)
T I E R	1.76	2.78	2.03

LINE NO	DPT	ACCT	ITEM	DESCRIPTION	ACTUAL ANNUAL	BUDGET	DIFFERENCE	% CHANGE FROM BUDGET
1.00		440.10		RESIDENTIAL SALES	14,954,377.84-	15,224,268.00-	269,890.16-	1.8
1.00		440.40		CAMP & BARN SALES	1,251,822.93-	1,183,127.00-	68,695.93	5.8-
1.00		442.10		SMALL COMMERCIAL SALES	1,582,602.77-	1,558,855.00-	23,747.77	1.5-
1.00		442.20		LARGE POWER SALES	2,025,514.71-	1,939,331.00-	86,183.71	4.4-
1.00		442.30		LARGE INDUSTRIAL (OVER 1,000 KVA)	1,243,121.63-	1,209,416.00-	33,705.63	2.8-
1.00		444.00		STREET LIGHT SALES	6,110.27-	6,270.00-	159.73-	2.5
1.00		450.00		FORFEITED DISCOUNTS	181,472.40-	133,333.28-	48,139.12	36.1-
1.00		454.00		RENT FROM ELECTRIC PROPERTY	366,568.00-	333,333.28-	33,234.72	10.0-
1.00		456.00		OTHER ELECTRIC SERVICE	58,551.52-	29,999.84-	28,551.68	95.2-
1.00				TOTAL	=====	=====	=====	=====
					21,670,142.07-	21,617,933.40-	52,208.67	.2-
3.00		555.00		PURCHASED POWER	11,643,762.00	11,095,402.00	548,360.00-	4.9-
3.00				TOTAL	=====	=====	=====	=====
					11,643,762.00	11,095,402.00	548,360.00-	4.9-
6.00		583.00		OVERHEAD LINE EXPENSE	386,501.01	372,322.80	14,178.21-	3.8-
6.00		586.00		METER EXPENSE	323,323.64	460,070.32	136,746.68	29.7
6.00		586.20		AUTOMATED METER EQUIP EXPENSE	47,720.59	.00	47,720.59-	100.0-
6.00		588.00		MAPPING EXPENSE	158,300.84	115,451.44	42,849.40-	37.1-
6.00		588.10		MAPPING OPERATIONS	8,898.00	6,000.00	2,898.00-	48.3-
6.00		588.30		EASEMENT RECORDING	5,050.00	9,766.48	4,716.48	48.3
6.00				TOTAL	=====	=====	=====	=====
					929,794.08	963,611.04	33,816.96	3.5
7.00		590.00		MAINTENANCE SUPERVISION	204,298.86	213,421.52	9,122.66	4.3
7.00		593.00		MAINTENANCE OF OVERHEAD LINES	1,122,337.49	973,656.24	148,681.25-	15.3-
7.00		593.10		MAINTENANCE OF LINE RIGHT-OF-WAY	650,082.40	925,534.40	275,452.00	29.8
7.00		593.20		MAINTENANCE STORM EXPENSES	.00	333,332.80	333,332.80	100.0-
7.00		594.00		MAINTENANCE OF UNDERGROUND LINES	1,011.00	500.00	511.00-	102.2-

LINE NO	DPT	ACCT	ITEM	DESCRIPTION	ACTUAL ANNUAL	BUDGET	DIFFERENCE	% CHANGE FROM BUDGET
7.00		595.00		MAINTENANCE OF TRANSFORMERS	17,908.14	20,067.12	2,158.98	10.8
7.00		596.00		MAINTENANCE OF STREET LIGHTS	344.19	.00	344.19-	100.0-
7.00		598.00		MAINTENANCE-MISC DISTRIBUTION	17,859.39	19,130.00	1,270.61	6.6
7.00				TOTAL	2,013,841.47	2,485,642.08	471,800.61	19.0
8.00		901.00		SUPERVISION - BILLING	13,495.07	17,267.44	3,772.37	21.8
8.00		903.00		CUSTOMERS RECORDS & COLLECTIONS	710,624.60	668,890.72	41,733.88-	6.2-
8.00		903.10		CASH DRAWER-OVERAGES & SHORTAGES	26.58	.00	26.58-	100.0-
8.00		904.00		UNCOLLECTIBLE ACCOUNTS	56,800.00	83,333.28	26,533.28	31.8
8.00				TOTAL	780,946.25	769,491.44	11,454.81-	1.5-
9.00		909.00		INFORMATIONAL ADVERTISING	69,999.51	80,020.00	10,020.49	12.5
9.00				TOTAL	69,999.51	80,020.00	10,020.49	12.5
10.00		912.00		DEMONSTRATION & SELLING EXPENSE	873.30	1,533.28	659.98	43.0
10.00		913.00		ADVERTISING	.00	666.56	666.56	100.0-
10.00				TOTAL	873.30	2,199.84	1,326.54	60.3
11.00		920.00		ADMINISTRATIVE-GENERAL SALERIES	547,304.89	635,082.16	87,777.27	13.8
11.00		921.00		OFFICE SUPPLIES & EXPENSES	78,305.25	159,767.36	81,462.11	51.0
11.00		923.00		OUTSIDE SERIVCES	27,055.55	37,416.56	10,361.01	27.7
11.00		926.00		EMPLOYEE BENEFITS	.00	12,764.88	12,764.88	100.0-
11.00		928.00		REGULATORY COMMISSION EXPENSES	4,644.14	10,233.20	5,589.06	54.6
11.00		930.20		ANNUAL MEETING EXPENSES	46,678.91	48,016.16	1,337.25	2.8
11.00		930.30		MISCELLANEOUS GENERAL EXPENSES	13,379.24	18,533.12	5,153.88	27.8
11.00		930.40		MISC FIELD TRAINING	5,767.75	2,605.84	3,161.91-	121.3-
11.00		930.60		BOARD OF DIRECTOR'S EXPENSES	55,666.36	74,565.92	18,899.56	25.3
11.00		930.70		DUES - NRECA & KAEC	39,008.00	33,333.28	5,674.72-	17.0-

LINE NO	DPT	ACCT	ITEM	DESCRIPTION	ACTUAL ANNUAL	BUDGET	DIFFERENCE	% CHANGE FROM BUDGET
11.00		932.00		MAINTENANCE OF GENERAL PLANT	184,608.92	189,760.24	5,151.32	2.7
11.00				TOTAL	1,002,419.01	1,222,078.72	219,659.71	18.0
13.00		403.60		DEPRECIATION-DISTRIBUTION PLANT	2,258,621.99	2,642,526.00	383,904.01	14.5
13.00		403.70		DEPRECIATION-GENERAL PLANT	92,265.41	118,415.28	26,149.87	22.1
13.00				TOTAL	2,350,887.40	2,760,941.28	410,053.88	14.9
14.00		408.60		REGULATORY COMMISSION ASSESSMENT	28,768.00	27,802.64	965.36-	3.5-
14.00				TOTAL	28,768.00	27,802.64	965.36-	3.5-
15.00		408.20		TAXES - FEDERAL UNEMPLOYMENT	.00	.00	.00	.0
15.00		408.30		TAXES - FICA	.00	.00	.00	.0
15.00		408.40		TAXES - STATE UNEMPLOYMENT	.00	.00	.00	.0
15.00				TOTAL	.00	.00	.00	.0
16.00		427.20		INTEREST - COBANK	182,850.54	213,333.28	30,482.74	14.3
16.00		427.30		INTEREST-CFC	192,334.10	213,333.28	20,999.18	9.8
16.00		427.60		INTEREST - FFB	83,315.42	343,333.28	260,017.86	75.7
16.00				TOTAL	458,500.06	769,999.84	311,499.78	40.5
18.00		430.00		INTEREST ASSOCIATED ORGANIZATION	1,020.26	5,000.00	3,979.74	79.6
18.00		431.30		INTEREST-REFUND CUSTOMER DEPOSIT	1,118.00	.00	1,118.00-	100.0-
18.00				TOTAL	2,138.26	5,000.00	2,861.74	57.2
19.00		426.10		MISCELLANEOUS DEDUCTION-DONATION	6,120.00	8,183.28	2,063.28	25.2
19.00				TOTAL	6,120.00	8,183.28	2,063.28	25.2
22.00		419.00		INTEREST INCOME NON-OPERATING	19,018.76-	18,999.92-	18.84	.1-
22.00		419.20		NOW ACCOUNT INTEREST	460.42-	333.28-	127.14	38.1-

LINE NO	DPT	ACCT	ITEM	DESCRIPTION	ACTUAL ANNUAL	BUDGET	DIFFERENCE	% CHANGE FROM BUDGET
22.00		419.30		COMMERCIAL PAPER INTEREST	12,658.45-	6,666.64-	5,991.81	89.9-
22.00				TOTAL	32,137.63-	25,999.84-	6,137.79	23.6-
25.00		415.00		REVENUE-MERCHANDISE, JOB, CONTRACT	195.93-	.00	195.93	100.0-
25.00		415.40		RENTAL PROPERTY - REVENUE	3,200.00-	3,200.00-	.00	.0
25.00		415.50		MACED REVENUE	26.00-	33.28-	7.28-	21.9
25.00		416.00		INCENTIVES/GEOTHERMAL,ETS,MISC	13,095.00-	5,999.92-	7,095.08	118.3-
25.00		416.40		RENTAL PROPERTY - EXPENSE	.00	1,666.56	1,666.56	100.0-
25.00		421.00		MISC NON-OPERATING INCOME	641,100.00-	.00	641,100.00	100.0-
25.00		421.20		LOSS/GAIN DISPOSITION PROPERTY	10,018.76	.00	10,018.76-	100.0-
25.00				TOTAL	647,598.17-	7,566.64-	640,031.53	8458.6-
27.00		424.00		OTHER CAP CR & PATRONAGE ALLOC	87,172.47-	60,599.84-	26,572.63	43.8-
27.00				TOTAL	87,172.47-	60,599.84-	26,572.63	43.8-
TOTAL FOR 400 TO 999					3,149,001.00-	1,521,727.56-	1,627,273.44	106.9-

<i>Cause</i>	<i>Count</i>	<i>Percent of Monthly</i>
April 2021		
100 Construction	5	5.3%
110 Maintenance	32	34.0%
300 Material or equipment fault/failure	1	1.1%
320 Conductor sag or inadequate clearance	1	1.1%
400 Decay/age of material/equipment	3	3.2%
410 Corrosion/abrasion of material/equipment	1	1.1%
420 Tree growth	2	2.1%
430 Tree failure from overhang or dead tree without ice/snow	2	2.1%
431 Tree Failure-off ROW	12	12.8%
440 Trees with ice/snow	1	1.1%
470 Borrower crew cuts tree	1	1.1%
500 Lightning	7	7.4%
600 Small animal/bird	18	19.1%
700 Customer-caused	2	2.1%
770 Consumer's Problem	1	1.1%
800 Other	1	1.1%
999 Cause unknown	4	4.3%
Total	94	
May 2021		
100 Construction	9	5.4%
110 Maintenance	22	13.2%
300 Material or equipment fault/failure	7	4.2%
340 Overload	1	0.6%
400 Decay/age of material/equipment	6	3.6%
420 Tree growth	4	2.4%
430 Tree failure from overhang or dead tree without ice/snow	17	10.2%
431 Tree Failure-off ROW	40	24.0%
470 Borrower crew cuts tree	1	0.6%
500 Lightning	1	0.6%
510 Wind, not trees	2	1.2%
590 Weather, other	5	3.0%
600 Small animal/bird	34	20.4%
700 Customer-caused	3	1.8%
730 Fire	2	1.2%
740 Public cuts tree	1	0.6%
770 Consumer's Problem	2	1.2%
790 Public, other	3	1.8%
800 Other	5	3.0%
999 Cause unknown	2	1.2%
Total	167	

June 2021

100 Construction	2	0.7%
110 Maintenance	25	9.2%
300 Material or equipment fault/failure	16	5.9%
320 Conductor sag or inadequate clearance	1	0.4%
400 Decay/age of material/equipment	3	1.1%
420 Tree growth	14	5.1%
430 Tree failure from overhang or dead tree without ice/snow	13	4.8%
431 Tree Failure-off ROW	71	26.1%
500 Lightning	19	7.0%
510 Wind, not trees	1	0.4%
530 Flood	18	6.6%
590 Weather, other	37	13.6%
600 Small animal/bird	31	11.4%
700 Customer-caused	2	0.7%
730 Fire	1	0.4%
770 Consumer's Problem	1	0.4%
800 Other	7	2.6%
999 Cause unknown	10	3.7%
Total	272	

July 2021

100 Construction	2	1.0%
110 Maintenance	19	9.8%
300 Material or equipment fault/failure	7	3.6%
400 Decay/age of material/equipment	9	4.7%
420 Tree growth	16	8.3%
430 Tree failure from overhang or dead tree without ice/snow	8	4.1%
431 Tree Failure-off ROW	66	34.2%
470 Borrower crew cuts tree	4	2.1%
500 Lightning	18	9.3%
510 Wind, not trees	3	1.6%
600 Small animal/bird	20	10.4%
610 Large animal	2	1.0%
730 Fire	1	0.5%
770 Consumer's Problem	2	1.0%
790 Public, other	3	1.6%
800 Other	6	3.1%
999 Cause unknown	7	3.6%
Total	193	

August 2021

100 Construction	4	2.5%
110 Maintenance	11	6.7%
300 Material or equipment fault/failure	12	7.4%
400 Decay/age of material/equipment	3	1.8%
420 Tree growth	2	1.2%
431 Tree Failure-off ROW	67	41.1%
470 Borrower crew cuts tree	1	0.6%
500 Lightning	7	4.3%
510 Wind, not trees	1	0.6%
590 Weather, other	9	5.5%
600 Small animal/bird	29	17.8%
610 Large animal	3	1.8%
730 Fire	1	0.6%
770 Consumer's Problem	4	2.5%
790 Public, other	1	0.6%
800 Other	4	2.5%
999 Cause unknown	4	2.5%
Total	163	

Sept 2021

100 Construction	9	8.7%
110 Maintenance	13	12.5%
300 Material or equipment fault/failure	5	4.8%
400 Decay/age of material/equipment	1	1.0%
420 Tree growth	1	1.0%
430 Tree failure from overhang or dead tree without ice/snow	5	4.8%
431 Tree Failure-off ROW	14	13.5%
470 Borrower crew cuts tree	2	1.9%
490 Maintenance, other	1	1.0%
500 Lightning	5	4.8%
590 Weather, other	1	1.0%
600 Small animal/bird	31	29.8%
700 Customer-caused	3	2.9%
710 Motor vehicle	1	1.0%
770 Consumer's Problem	2	1.9%
800 Other	4	3.8%
999 Cause unknown	6	5.8%
Total	104	

STEPS TO HANDLING COMPLAINTS

- 1.) RESEARCH THE COMPLAINT TO FIND OUT THE NATURE OF THE PROBLEM.
- 2.) GATHER DOCUMENTATION TO SUPPORT THE FINDINGS OF THE COMPLAINT.
- 3.) RESPOND TO WHERE THE COMPLAINT CAME FROM AND PROVIDE DOCUMENTATION OF THE FINDINGS.
- 4.) ASSIGN THE COMPLAINT A NUMBER. WE USE THE YEAR/ MEMBER NUMBER.
- 5.) DOCUMENT THE ACCOUNT WITH THE COMPLAINT NUMBER AND DETAILS OF WHAT THE COMPLAINT WAS.
- 6.) ADD COMPLAINT TO SHAREPOINT WHERE WE KEEP THEM SO THAT ALL EMPLOYEES CAN ACCESS THEM.
- 7.) PUT A COPY IN THE MEMBERS FOLDER.
- 8.) FILE IN CUSTOMER COMPLAINT BOOK
- 9.) FOLLOW UP ON THE COMPLAINT TO BE SURE EVERYTHING NEEDED WAS PROVIDED AND THAT THE COMPLAINT GOT RESLOVED.

II R-5

Excerpt from board meeting minutes

05.14.20

II-R5

As the opportunities arise, Grayson should strive to include more diversity on its Board. (Priority: High)

Our Bylaws state the qualifications for all board members. There was discussion concerning the feasibility and details of potential Member Advisory Council. Bradley will report back to the board in June on how other cooperatives have structured their Member Advisory Council. We will continually review our policies/procedures/activities that would encourage diversity on the board. Training, as made available will be offered to all board members to increase their knowledge and differing points of view.

Board Director Attributes – Recommendation II R-5

Demographics - A balance of age, gender, experience, job backgrounds would extend the reach of the entire membership and provide a range of views and discussion.

Education – High school equivalent with industry training following election at minimum. Additional education in a field related to business or power industry would be a bonus.

Communication – A wide range of communications skills and the ability to translate and transfer messages from one group to the next.

Experience – Business experience with knowledge of how a cooperative differs from other types of businesses is ideal.

Knowledge of Territory – While living in the territory is a requirement, knowledge of the territory and the challenges that we are faced with the territory would be a plus.

Grayson feels that all of these attributes are ideal and would greatly benefit the governance of Grayson Rural Electric. The most important attribute though to the cooperative is the principle of representation of its membership and the ability for the members to vote and elect who governs them.

IV R-2

Excerpt from Board Meeting Minutes

10.04.21

BOARD POLICY #110

Board Policy #110 was reviewed by the board of directors and changes were made to update the policy. The following changes were made to the board policy in Section II A

- C. Directors who are seeking ~~Board Certification~~Credentialed Cooperative Director certification will be ~~encouraged to do so as quickly as their personal schedules permit~~required to complete the certification within 24 months. Additional certification is also encouraged, but requires prior approval of the Board.

How Are My Benefits Calculated?

This section contains general information on how your Plan benefit is calculated. It does not address all possible situations that may affect your benefit.

Your RS Plan benefit is calculated based on a formula that uses your years of benefit service and your final average effective salary (FAES). However, other factors can also affect your benefit. For example, you may have worked for other employers that participate in the Plan prior to working for your current employer, you may have transferred between different subgroups within the same employer or you may have had a period of military service or disability. Your employer could also change or limit the forms of distribution of your future benefit under the Plan.

In addition, the RS Plan provisions or your employer elections could be amended, which may affect your past, present and future benefits; however, no amendment can reduce the benefit that you accrued prior to the amendment.

This SPD reflects the provisions currently in effect for your Plan. For a full record of the Plan provisions and employer elections in effect during your benefit service, keep a copy of each SPD you receive during your service with participating employer(s). Your final benefit will be calculated based on all the benefit plans in effect during the specific periods of your employment, including any amendments to those benefits.

Definitions

The following definitions and concepts (presented alphabetically) will help you to understand your benefit formula.

Benefit rate

Your benefit rate (called your benefit level) is a percentage (specified by your employer) of your FAES. Your benefit rate may apply to your future benefits, your past benefits, or both, as elected by your employer. Your Plan's current benefit rate is 1.7% of your FAES. More than one benefit rate may be used to calculate your benefit, such as when your employer has previously changed the benefit rate or when another employer (for which you previously worked) also participates in the RS Plan. The rate shown above is the rate for current benefit determinations as of the date that this SPD was published. Examples provided later in this section demonstrate how the calculation can vary in differing situations.

Benefit reductions

Your employer may choose to reduce your future RS Plan benefit accruals. Any benefit you have accrued prior to the effective date of the benefit reduction will not be reduced. If your employer elects to reduce your future benefit accruals, you will receive an ERISA 204(h) notice explaining the effect of the benefit reduction on your future accruals.

Buyback

A buyback is a type of amendment that will either:

- Apply a new benefit level (or new tiered benefit levels) to some or all benefit service before the effective date of the amendment;
- Grant additional benefit service for periods of employment before the effective date of the amendment; or
- Both of the above.

Please note that your employer is not obligated to execute a buyback plan amendment; rather, it is a business decision made by your co-op's board of directors.

Several rules affect the years of service eligible to benefit from a buyback. The most important ones are:

- You must be actively employed and participating in the Plan on the date of the amendment to the Plan that provides the buyback;
- You must have repaid any distributions you received from the Plan before the buyback takes place in order to receive benefit credit for those years. You cannot repay a distribution you received on or after your Normal Retirement Date (NRD);
- No credit is given for any period during which you declined to make required employee contributions, if applicable;
- The buyback is not applied while you are receiving benefit service through the disability waiver (see the section titled *Leaves of Absence*). However, if the Plan is amended after you return to active employment from a period of disability, then the benefit buyback will be applied for the period of your disability;
- If you are a new employee and have benefit service at a prior employer, the buyback will only be applied to your prior benefit service if your current employer specifies in the amendment that credit will be given; and
- If you are a new employee and do not have any prior benefit service, the buyback would only apply to the future portion of the amendment, if applicable.

Cost of living adjustments

Your Plan benefit will not be adjusted for increases in cost of living unless you elect the Individual Cost of Living Adjustment (Individual COLA) option described in the section titled *Forms of Distribution*.

Effective salary

Your compensation, or salary, refers to what you earn as an employee of GRAYSON RECC. Salary includes amounts that are actually paid to you, except where certain deferred or non-taxable types of compensation are included as part of your salary for purposes of the RS Plan, as required by the Internal Revenue Service (IRS).

Your employer has elected **base salary** as the amount used to determine the retirement benefit you will receive from the Plan. Base salary is defined as your regular compensation, including:

- Wages from your employer subject to income tax withholding;
- Any amount deferred under a qualified salary reduction arrangement under Sections 125, 401(k) and 457(b) of The Code; and
- Elective amounts that are not includible in your gross income by reason of Section 132(f)(4) of the Code;

but excluding:

- Any extra, overtime or bonus compensation;
- Reimbursements or other expense allowances provided under an accountable plan;
- Moving expenses;
- A retainer or fee under a contract;
- Pension, deferred compensation or retirement allowances; and
- Any amount deferred under a nonqualified defined benefit deferred compensation plan.

The base salary used to determine benefits under the Plan is the annual base rate of pay in effect on November 15 of the year prior to the year benefits are determined.

For 2019, compensation in excess of \$280,000 may not be used to calculate benefits under Federal regulations. The IRS adjusts this figure periodically to reflect changes in the cost of living.

Final average effective salary

Your FAES is either the average of your highest five effective salaries during your participation in the Plan or, if you have been a participant for fewer than five years, the average of your effective salaries for all years of participation.

Required employee contributions

You are not currently required to make after-tax employee contributions to participate in your Plan.

Example of an Accrued Benefit Calculation

This section shows the accrued benefit calculation for a hypothetical employee whose high five effective salaries were based on plan participation.

These examples are based on hypothetical employment history and are presented for illustrative purposes only. When you receive your benefit, it will be based on your actual employment history and applicable Plan provisions.

Date of Hire:	December 18, 2007
Date of Participation	January 1, 2009
Date of Termination:	December 31, 2017

2009 base salary:	*\$35,000
2010 base salary:	*\$40,000
2011 base salary:	*\$40,000
2012 base salary:	\$40,000
2013 base salary:	\$40,000
2014 base salary:	\$42,000
2015 base salary:	\$43,000
2016 base salary:	*\$38,000
2017 base salary:	\$45,000

The hypothetical December 31, 2017 FAES equals \$210,000/5, or \$42,000, which is the average of 2017, 2015, 2014, 2013, and 2012 salaries.

**These salaries are not used to calculate FAES because they are not among the five highest salaries needed for the calculation. See the Definitions section above for specific details about which years are included in your FAES.*

Sample pension Plan provisions

Adoption agreement effective prior to January 1, 2012:	
Benefit level:	1.0%
Normal Retirement Age:	65
COLA:	none

Adoption agreement effective January 1, 2012:	
Benefit level:	1.7% (future service only)

Normal Retirement Age:	62
COLA:	none

Sample benefit calculation

The benefit calculation assumes that the hypothetical participant retires at age 62 and there was an upgrade of NRA for past benefits as of January 1, 2012:

- January 1, 2009 - December 31, 2011:
\$42,000 x 1.0% x 3 (years) = \$1,260, payable at age 62, no COLA
- January 1, 2012 - December 31, 2017:
\$42,000 x 1.7% x 6 (years) = \$4,284, payable at age 62, no COLA

Thus, the participant's total accrued benefit, payable annually as of December 31, 2017 equals **\$5,544**, payable at age 62, without COLA. The actual amount payable will vary based upon the form of payment elected by the participant.

Sample benefit calculation with buyback

If, in addition to the provisions shown above, the following buyback was implemented on January 1, 2016, then this hypothetical participant would actually receive the following (greater) accrued benefit. Note that if the recalculated benefit under the buyback provision were smaller than the original benefit, the participant would receive the original (greater) benefit. This example assumes there was an upgrade of COLA for past benefits as of January 1, 2016.

Adoption agreement effective January 1, 2016:	
Benefit level:	1.5% (past and future service, participation only)
Normal Retirement Age:	62
COLA:	applies

- January 1, 2009 - December 31, 2015:
\$42,000 x 1.5% x 7 (years) = \$4,410, payable at age 62, with COLA (equals greater benefit)
- January 1, 2016 - December 31, 2017
\$42,000 x 1.5% x 2 (years) = \$1,260, payable at age 62, with COLA

Thus, the participant's total accrued benefit, payable annually as of December 31, 2017 equals **\$5,670**, payable at age 62, with COLA, provided that the plan participant was an employee when the COLA provision was adopted.

Annual Benefit Statement

Each year that you are a participant in the RS Plan, you will receive a statement of your benefits, provided you are either an active employee or are still earning benefits under the Plan. The statement will be as of January 1 and the benefit shown will be based on your years of benefit service, your FAES and your co-op's benefit level as of the statement date. The statement includes your annual accrued benefit, which is the amount you would receive per year if you stopped working as of the statement date and waited until your NRD to receive your benefits. It also includes projected annual benefits as of possible future retirement ages and dates, as well as the single cash value of your benefit as of the date of the statement. The information provided in the statement does not reflect any changes that may be made by your co-op after the date of the statement.

IV R2

Excerpt from Board Meeting Minutes

08.28.20

Medical Insurance coverage: We received a quote from East Kentucky Power Cooperative's medical insurance plan. At first look, we could save \$200,000 in the first year. After that year, our premium will be based on the claims filed in the first year from our employees. Based on the knowledge of our past claims, it appears that our insurance premiums will escalate and the savings will not be as great as the first year. Currently, the staff and non-union employees are paying 3% of the insurance premiums with plans to add 3% each year for the next three years. Union employees have agreed to pay a contribution of \$12, \$24, \$36 and \$48 over the next 4 years toward their insurance.

To make a decision next month, the board asks that the information provided is discussed with all employees before the next board meeting.

Retirement benefits—Bradley Cherry presented a proposal to change retirement benefits for all new employees. By 2030, we will have almost half of our current workforce eligible to retire. The savings would come from the difference in the retirement level. Currently, it is a 2.0 level and if reduced to 1.7 to new employees, potential savings could reach \$31,221 annually within two years and substantially higher as more retirements take place.

Excerpt from Board Meeting Minutes

09.24.20

EMPLOYEE HEALTH INSURANCE

Interim President & CEO Cherry presented more information concerning a new insurance plan for all employees. This option is a Humana plan provided by East Kentucky Power Cooperative. After speaking with other local cooperatives that use this plan, they are ultimately happy with their insurance. Because it is a self-insured plan it appears that our initial savings would likely diminish greatly after the first year. Each coop would have their own 'pool' of claims. The insurance premiums would go into our fund and our claims would be paid out of this fund. If our premiums were not enough to cover the claims, we would be penalized until that fund was caught up. There are also assessment fees that can be added up to two times a year.

0005667

EMPLOYEE HEALTH INSURANCE (cont.)

After discussion, motion was made by Director Martin, seconded by Director Arrington and unanimously agreed to approve re-enroll in the existing NRECA Insurance Plan.

EMPLOYEE RETIREMENT PLAN RENEWAL

From last month's board meeting, it was presented as a cost-savings measure to begin a 1.7 retirement plan for all new employees (non-union) effective November 1, 2020. After discussion, motion was made by Director Martin, seconded by Director Whitt and unanimously agreed to approve enrolling all new employees (effective November 1, 2020) in a 1.7 retirement plan through NRECA.

**Overtime Hours
2018**

	Target per Month	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Total
OFFICE	20	7	11	2	9	9	8	13	9	4	15	0	12	99
CONSTRUCTION	42	0	0	0	0	0	0	0	0	0	0	0	0	0
ENGINEERING	0	4	0	2	0	11	2	28	0	0	13	0	7	67
MAINTENANCE	350	327	370	676	408	572	561	882	496	466	666	416	308	6148
	<u>412</u>	<u>338</u>	<u>381</u>	<u>680</u>	<u>417</u>	<u>592</u>	<u>571</u>	<u>923</u>	<u>505</u>	<u>470</u>	<u>694</u>	<u>416</u>	<u>327</u>	<u>6314</u>

4877

**Overtime Hours
2019**

	Target per Month	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Total
OFFICE	20	0	0	0	1	7	8	1	4	0	12	19	5	57
CONSTRUCTION	42	0	0	0	0	0	0	0	0	0	0	0	0	0
ENGINEERING	0	5	17	0	5	3	13	6	0	4	0	0	0	53
MAINTENANCE	350	273	599	353	239	679	732	477	344	203	551	475	413	5338
	<u>412</u>	<u>278</u>	<u>616</u>	<u>353</u>	<u>245</u>	<u>689</u>	<u>753</u>	<u>484</u>	<u>348</u>	<u>207</u>	<u>563</u>	<u>494</u>	<u>418</u>	<u>5448</u>

3973

**Overtime Hours
2020**

	Target per Month	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Total
OFFICE	20	14	9	3	5	3	1	0	4	2	38	41.5	6.5	127
CONSTRUCTION	42	0	0	0	0	0	0	0	0	0	0	0	0	0
ENGINEERING	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MAINTENANCE	350	400	159	327	638	299	479	336	284	349	152	355	319	4097
	<u>412</u>	<u>414</u>	<u>168</u>	<u>330</u>	<u>643</u>	<u>302</u>	<u>480</u>	<u>336</u>	<u>288</u>	<u>351</u>	<u>190</u>	<u>396.5</u>	<u>325.5</u>	<u>4224</u>

3312

**Overtime Hours
2021**

	Target per Month	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Total	Budget
OFFICE	20	17.75	437	74	1.25	0	20	4	7	0				561	180
CONSTRUCTION	42	0	0	0	0	0	0	0	0	0	0	0	0	0	378
ENGINEERING	0	0	0	0	0	3	19	0	0	0	0	0	0	22	0
MAINTENANCE	350	74	3895	702	142	341	1099	673	488	140				7554	3150
	<u>412</u>	<u>91.75</u>	<u>4332</u>	<u>776</u>	<u>143.25</u>	<u>344</u>	<u>1138</u>	<u>677</u>	<u>495</u>	<u>140</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8137</u>	<u>3708</u>

Storm OT Hours

4222 439

550 375

5586

OT Hrs thru Sept

8137

OT - Storm Hrs

2551

Merger and Acquisitions

Committee Members:

Grayson RECC Board Members

President & CEO

Legal Counsel

Outside Services:

EKPC

CFC

NRECA

Legal Counsel (as needed)

Consultants (as needed)

Implementation Steps:

- Grayson committee members would initially discuss any opportunities for a merger or acquisition and evaluate on a preliminary basis.
- If opportunity appears feasible and beneficial, Grayson would incorporate other parties to the discussion to provide a deeper understanding and evaluation of the opportunity. These would include but not limited to: EKPC, CFC, NRECA, outside legal counsel and consultants as necessary.
- Through consultation and evaluation from all parties involved, Grayson committee members and other necessary parties would continue negotiations and evaluations for feasibility of possible merger or acquisition.
- Approval from necessary regulatory agencies to proceed.

Focused Analysis

- Financial
- Governance
- Operations
- Workforce
- Facilities
- IT
- Communications
- Regulatory

Bradley Cherry,

It was a pleasure meeting with you and your operations crew last week. I am including my informal recommendations for you and your team to take into consideration. I understand every Coop has different right of way struggles; whether it be a physical limitation like rough terrain or a financial struggle such as very limited funding for ROW crews. Through our conversations and short time we had to visit the following are my recommendations, please take with a grain of salt as I am far from an expert in your particular area of the state and unfamiliar with all of your limitations.

1. **Evaluate feasibility of adding a mechanical off road crew.** This would be a Skytrim or Jaraff type trimmer (log skidder chassis with 70' boom) as well as some type of mower (tractor style with brown tree cutter or one of the fecon or hydro-ax options). These machines can handle rougher terrain than the 4wd buckets that you have employed currently and should be slightly less limited by wet conditions. The mowers serve a dual purpose of not only clearing brush growing in the ROW, but they also mulch up the trimmings from the skytrim. In a perfect world you might be able to get Kendall or another contractor to only have the equipment on your system during the drier months of the year, we take a different approach and keep ours year round. This is a double edged sword. We do our best to utilize them throughout the wet time of year, but they are not nearly as productive as the summer time. The positive thing about keeping them year round is that we have equipment that we know and keep maintain all year and don't have to worry about a contractor bringing a piece of equipment over that is broken down more than running.
2. **Consider utilizing a low volume spray contractor.** My understanding is that the current spray program utilizes 2 spray crews for the majority of the year. My experience is that the quality and production of the high volume spray crews employed by large tree companies is extremely poor, especially when compared to what a good low volume contractor can provide. What currently takes the majority of the year to complete can be done in a few weeks with the right crews. It would be my opinion that you could save money by utilizing a low volume contractor. Previously here at Owen we ran 1 high volume Asplundh spray truck for most of the year and the cost to go with a low volume contractor was almost exactly the same (800 miles sprayed). The biggest benefit I saw was that the work was more thorough and it was completed in a matter of weeks as opposed to months. Also the public perception of a low volume backpack spray is much better than the high volume spray truck approach. Another benefit is that the contractor provides adequate manpower, something we all know is a struggle with our current contractors. I will include a list of contacts for spray work if you decide to bid your spray miles out this season, we personally use Apex Row and are very happy. At my previous Coop we also used Progressive Solutions with good results. Mike Martin and I also are both familiar with Brent Bertram from ProtecTerra and wouldn't hesitate to invite him to bid as well.

- Daren Mitchell- Apex ROW dmitchell@apexrow.net
 - Mark Athey- Progressive Solutions mathey@progressivesolutions.net
 - Brent Bertram- ProtecTerra protecterra@hotmail.com
3. **Patrol outside the ROW.** When time and manpower allows, I would suggest having crews walk outside the ROW and look for visual defects on the back sides of trees. Often times trees develop a lean or grow heavier on the ROW side because the availability of light in the ROW. By spotting trees with rot or splits etc. from the back side they can be classified as a hazard tree and removed or topped to eliminate any threat to the power lines. This can be time consuming, so priority should be placed on trouble feeders.
 4. **Be proactive on Ash trees.** It sounds like the Emerald Ash Borer hasn't devastated the ashes in your area yet. I would try to remove any and all ash trees near your lines that you can. My understanding is that you don't have as many ashes as we do in our territory, but trust me they are a major nuisance and extremely dangerous to handle once they die. You won't regret removing them before they die, but you will regret not removing them when you had the chance.
 5. **Earmark money for trouble feeders.** This could be an idea to help you with the PSC. Select a few trouble feeders, ones in particular with outside the ROW outages and dedicate some money purely to widening trouble spots (contingent on landowner approval). Involving the service technicians that are assigned to these areas would be helpful in identifying exactly where to focus your efforts.

As previously mentioned, these are my informal suggestions. In regards to the PSC audit, let me know exactly what I can do to help. As Mike Cobb mentioned before, my services are available to you as needed. Also you or anyone on your team are welcome to visit Owen Electric and see how we implement some of the practices previously suggested.

Sincerely,

Tom Nelke

Right of Way Manager

tnelke@owenelectric.com

ISA Arborist MW-5191AU