

**COMMONWEALTH OF KENTUCKY**  
**BEFORE THE PUBLIC SERVICE COMMISSION**

In the Matter of:

THE ELECTRONIC APPLICATION OF	)	
SHELBY ENERGY COOPERATIVE, INC.	)	CASE NO.
FOR A GENERAL ADJUSTMENT OF RATES	)	2023-00213
PURSUANT TO STREAMLINED PROCEDURE	)	
PILOT PROGRAM ESTABLISHED	)	
IN CASE NO. 2018-00407	)	

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**VERIFIED APPLICATION**

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Comes now Shelby Energy Cooperative, Inc. (“Shelby Energy”), by counsel, pursuant to KRS 278.180, 807 KAR 5:001 Sections 8, 14 and 16, the Commission’s Orders entered December 11, 2018, March 26, 2019, and December 20, 2019 in Case No. 2018-00407, and other applicable law, and for its Application requesting a general adjustment of its existing rates, respectfully states as follows:

1. Shelby Energy is a not-for-profit, member-owned, rural electric distribution cooperative organized under KRS Chapter 279. Shelby Energy is engaged in the business of distributing retail electric power to approximately 13,960 members in the Kentucky counties of Anderson, Carroll, Franklin, Henry, Jefferson, Oldham, Owen, Shelby, Spencer, and Trimble.

2. The name and post office address of the applicant is Shelby Energy Cooperative, Inc., 620 Old Finchville Road, Shelbyville, Kentucky, 40065, fax 502-633-2387, phone 502-633-4420. Shelby Energy’s email address is psc@.shelbyenergy.com. [807 KAR 5:001, Section 14(1)]. This Application, including the Exhibits attached hereto and incorporated herein, contains fully the facts on which Shelby Energy’s request for relief is based, and an Order from the Commission granting the rate

adjustment proposed herein is requested, consistent with KRS 278.180 and other applicable law.

Shelby Energy also requests that the following individuals be added to the service list:

- a. Mr. Jack Bragg, Jr. President and CEO of Shelby Energy, [jack@shelbyenergy.com](mailto:jack@shelbyenergy.com);
- b. Mr. Michael Moriarty, CFO of Shelby Energy, [michaelm@shelbyenergy.com](mailto:michaelm@shelbyenergy.com);
- c. L. Allyson Honaker and Brittany Hayes Koenig, counsel for Shelby Energy, [allyson@hloky.com](mailto:allyson@hloky.com) and [brittany@hloky.com](mailto:brittany@hloky.com).

3. Pursuant to 807 KAR 5:001 Section 14(2), Shelby Energy states that it incorporated in Kentucky on June 14, 1937, and attests that it presently is a Kentucky corporation in good standing.

4. Shelby Energy's existing general rates went into effect on July 31, 2017, following their approval by the Commission in Case No. 2016-00434, *In the Matter of: Application of Shelby Energy Cooperative, Inc. for an Increase in Retail Rates*. Since that time, Shelby Energy's energy sales have remained essentially the same while the costs of conducting business have increased. Despite close management supervision to minimize cost-escalation, overall expenses in several aspects of Shelby Energy's operations have increased. Pursuant to the Commission's December 20, 2019 Order in Case No. 2018-00407, Appendix A, (D)(3), a distribution cooperative that has not had a general adjustment in rates within the last five years is required to provide a detailed explanation as to why it did not seek a rate adjustment during that time. Shelby Energy's last general rate adjustment was six years ago and during that time Shelby Energy's employees managed the volatile circumstances of a global pandemic. As set forth in more detail in Exhibit 1 and in the testimony of Mr. Bragg and Mr. Moriarty, found at Exhibit 7 and 8, Shelby Energy has experienced increased expenses in most areas of its operations. It held off seeking a rate adjustment while it was able to offset many of increasing costs through prudent changes by



reducing its workforce by 1.9 full time employees, upgrading its ERP system allowing Shelby Energy to defer additional customer service representative hires and by outsourcing utility locates with significant savings; however, residential usage was impacted by extreme weather events and significantly decreased industrial load have resulted in financial metrics that are below what is necessary. Moreover, Shelby Energy's existing rates do not align with its cost of providing service, which makes its margins more susceptible to volatility. Finally, as included in the testimony of Mr. Bragg, the streamlined rate case procedure is appropriate for Shelby Energy.

5. In order to improve vital financial metrics, Shelby Energy's Board of Directors, in conjunction with its management, has determined that a general adjustment of retail rates is necessary and advisable. Consistent with KRS 278.030(1), Shelby Energy seeks Commission approval to demand, collect and receive fair, just and reasonable rates for the services it provides; specifically, Shelby Energy seeks approval to increase its annual revenues by \$2,179,595 or 4.00%, to achieve an Operating Times Interest Earned Ratio ("OTIER") of 1.75. Shelby Energy bases its proposed rates on a twelve- month historical test period ending December 31, 2022, which is the same period covered by its most recent annual report filed with the Commission on March 24, 2023. These rates are appropriately adjusted for known and measurable changes, as well as the factors set forth in the Commission's Orders of March 26, 2019 and December 20, 2019 in Case No. 2018-00407, and Shelby Energy proposes that its revised tariff schedules become effective as of September 4, 2023.

6. Further support for Shelby Energy's requested relief is set forth throughout this Application and its Exhibits, particularly in the testimony of the following witnesses:

a. Mr. Jack Bragg, Shelby Energy's President and Chief Executive Officer, who offers testimony at Exhibit 7 describing, *inter alia*, Shelby Energy's business and existing

retail electric distribution system, the events that preceded the filing of this case, and the need to revise existing rates to ensure that Shelby Energy may continue to provide safe, reliable retail electric service to its owner-members. Mr. Bragg may be contacted at jack@shelbyenergy.com, (502) 437-8161, or 620 Old Finchville Road, Shelbyville, Kentucky, 40065;

b. Mr. Michael Moriarty, Shelby Energy's Chief Financial Officer, who offers testimony at Exhibit 8 discussing, *inter alia*, Shelby Energy's financial health, its expenses, and certain of its relevant practices and policies, as well as the necessity of the rate relief requested in this proceeding. Mr. Moriarty may be contacted at michaelm@shelbyenergy.com, (502) 437-8197, or 620 Old Finchville Road, Shelbyville, Kentucky, 40065; and

c. Mr. John Wolfram, expert consultant with Catalyst Consulting LLC, who offers testimony at Exhibit 9 describing, *inter alia*, Shelby Energy's rate classes, the calculation of Shelby Energy's revenue requirement, the pro forma adjustments to the test period results, the results of a 2022 Cost of Service Study and its process, the proposed allocation of the revenue increase to the rate classes, and the rate design, proposed rates, and estimated billing impact by rate class. Mr. Wolfram may be contacted at johnwolfram@catalystllc.com, 502-599-1739, or Catalyst Consulting LLC, 3308 Haddon Road, Louisville, Kentucky 40241.

7. Shelby Energy has initiated this proceeding because its existing retail rates do not provide sufficient revenue to ensure the requisite financial strength going forward. While it is Shelby Energy's goal to keep rates as low as possible for its members, the reasonable and prudently incurred expense of providing safe and reliable service must be recovered through its rates. In addition, prudent management and lender requirements demand that healthy financial benchmarks be maintained. Based on the facts and figures presented herein, Shelby Energy respectfully

requests that the rates and rate design it proposes in this case be approved by the Commission at the earliest possible date.

8. Shelby Energy's request is limited to seeking adjustments in revenue requirements and rate design and does not include any request for a certificate of public convenience and necessity or changes in its tariff beyond those necessary to reflect changes in rates.

9. Shelby Energy is submitting this Application electronically per the requirements of 807 KAR 5:001 Section 8 and has contemporaneously electronically submitted a copy to the Kentucky Attorney General, Office of Rate Intervention, at the following address: [rateintervention@ag.ky.gov](mailto:rateintervention@ag.ky.gov).

10. Members of Commission Staff may contact Shelby Energy's witnesses directly, without counsel present, to seek clarification of certain factual information contained in the Application or in responses to requests for information.

11. As evidenced by this Application and the Exhibits attached hereto, Shelby Energy satisfies all the prerequisites for use of the Commission's Streamlined Procedure Pilot Program and requests that the Commission so find and administer all aspects of the case under the procedures articulated in the Orders of December 11, 2018, March 26, 2019 and December 20, 2019 in Case No. 2018-00407.

WHEREFORE, Shelby Energy respectfully requests an Order from the Commission:

- (1) Granting the procedural relief requested by entering an Order accepting Shelby Energy's Application for filing under the Streamlined Procedure Pilot Program;
- (2) Granting the substantive rate relief requested herein; and
- (3) Granting Shelby Energy any and all other relief to which it may appear entitled.

Done this 4th day of August, 2023.

Respectfully submitted,

*Brittany Hayes Koenig*

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L. Allyson Honaker

Brittany Hayes Koenig

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**Shelby Energy Cooperative, Inc.**  
**Case No. 2023-00213**

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**Streamlined Rate Adjustment Procedure Pilot Program - Filing Requirements / Exhibit List**

*(Historical Test Period: Twelve Months Ending 12/31/2022)*

<b>Exhibit No.</b>	<b>Filing Requirement</b>	<b>Description</b>	<b>Sponsoring Witness(es)</b>
<b>1</b>	807 KAR 5:001 § 16(1)(b)(1)	Statement of the reason the rate adjustment is required	Jack Bragg
-	807 KAR 5:001 § 16(1)(b)(2)	<i>Waived - Certificate of assumed name or statement that one is not necessary</i>	
<b>2</b>	807 KAR 5:001 § 16(1)(b)(3)	Proposed tariff sheets	Michael Moriarty
<b>3</b>	807 KAR 5:001 § 16(1)(b)(4)	Proposed tariff sheets with proposed changes identified	Michael Moriarty
<b>4</b>	807 KAR 5:001 § 16(1)(b)(5)	Statement that compliant notice to customers has been given, with a copy of the notice	Jack Bragg
-	807 KAR 5:001 § 16(1)(b)(6)	<i>Not Applicable - Utility is not a water district</i>	
<b>5</b>	807 KAR 5:001 § 16(2) and KRS 278.180	Notice to the Kentucky Public Service Commission of intent to adjust rates	Jack Bragg
<b>6</b>	807 KAR 5:001 § 16(4)(a)	Complete description and quantified explanation for all proposed adjustments with proper support for proposed changes in price or activity levels, if applicable, and other factors that may affect the adjustment	John Wolfram
<b>7</b>	807 KAR 5:001 § 16(4)(b)	Written testimony of witnesses in support of Application (Mr. Brewer)	Jack Bragg
<b>8</b>	807 KAR 5:001 § 16(4)(b)	Written testimony of witnesses in support of Application (Ms. Eades)	Michael Moriarty
<b>9</b>	807 KAR 5:001 § 16(4)(b)	Written testimony of witnesses in support of Application (Mr. Wolfram)	John Wolfram
-	807 KAR 5:001 § 16(4)(c)	<i>Not applicable - Utility has gross annual revenues greater than \$5 million</i>	
<b>10</b>	807 KAR 5:001 § 16(4)(d)	Statement estimating the effect that each new rate will have upon the revenues of the utility, including the total amount of revenues resulting from the increase or decrease and percentage increase or decrease	John Wolfram
<b>11</b>	807 KAR 5:001 § 16(4)(e)	Effect upon the average bill for each customer classification to which the proposed rate change will apply	John Wolfram
-	807 KAR 5:001 § 16(4)(f)	<i>Not applicable - Utility is not an incumbent local exchange company</i>	
<b>12</b>	807 KAR 5:001 § 16(4)(g)	Detailed analysis of customers' bills whereby revenues from the present and proposed rates can be readily determined for each customer class	John Wolfram
<b>13</b>	807 KAR 5:001 § 16(4)(h)	Summary of the utility's determination of its revenue requirements	John Wolfram
<b>14</b>	807 KAR 5:001 § 16(4)(i)	Reconciliation of the rate base and capital used to determine its revenue requirements	John Wolfram
-	807 KAR 5:001 § 16(4)(j)	<i>Waived - Current chart of accounts if more detailed than the Uniform System of Accounts</i>	
-	807 KAR 5:001 § 16(4)(k)	<i>Waived - Independent auditor's annual opinion report, with written communication from the independent auditor to the utility, if applicable, which indicates the existence of a material weakness in the utility's internal controls</i>	
-	807 KAR 5:001 § 16(4)(l)	<i>Waived - Most recent Federal Energy Regulatory Commission audit report</i>	
-	807 KAR 5:001 § 16(4)(m)	<i>Waived - Most recent FERC Financial Report FERC Form No.1, FERC Financial Report FERC Form No. 2, or Public Service Commission Form T (telephone)</i>	
	807 KAR 5:001 § 16(4)(n)	<i>Waived if depreciation schedule on file with the Commission is the most recent version - see Exhibit 29</i>	
-	807 KAR 5:001 § 16(4)(o)	<i>Waived - List of all commercially available or in-house developed computer software, programs, and models used in the development of the schedules and work papers associated with the filing of the utility's application</i>	
-	807 KAR 5:001 § 16(4)(p)	<i>Waived / Not applicable - Utility has made no stock or bond offerings</i>	
-	807 KAR 5:001 § 16(4)(q)	<i>Waived - Annual report to shareholders or members and statistical supplements covering the two (2) most recent years from the utility's application filing date</i>	
-	807 KAR 5:001 § 16(4)(r)	<i>Waived - Monthly managerial reports providing financial results of operations for the twelve (12) months in the test period</i>	
-	807 KAR 5:001 § 16(4)(s)	<i>Waived - Utility's annual report on Form 10-K (most recent two (2) years), any Form 8-K issued during the past two (2) years, and any Form 10-Q issued during the past six (6) quarters updated as information becomes available</i>	
<b>15</b>	807 KAR 5:001 § 16(4)(t)	Affiliate charges, allocations, and payments with description, explanation, and demonstration of reasonableness (including a detailed description of the method and amounts allocated or charged to the utility by the affiliate, an explanation of how the allocator for the test period was determined and all facts relied upon, including other regulatory approval, to demonstrate that each amount charged, allocated or paid during the test period was reasonable).	Michael Moriarty
<b>16</b>	807 KAR 5:001 § 16(4)(u)	Cost of service study based on a methodology generally accepted within the industry and based on current and reliable data from a single time period (less than 5 years old)	John Wolfram

**Shelby Energy Cooperative, Inc.**  
**Case No. 2023-00213**

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**Streamlined Rate Adjustment Procedure Pilot Program - Filing Requirements / Exhibit List**

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<b>Exhibit No.</b>	<b>Filing Requirement</b>	<b>Description</b>	<b>Sponsoring Witness(es)</b>
-	807 KAR 5:001 § 16(4)(v)	<i>Not applicable - Utility is not a local exchange carrier</i>	
17	807 KAR 5:001 § 16(5)(a)	Detailed income statement and balance sheet reflecting the impact of all proposed adjustments	John Wolfram
-	807 KAR 5:001 § 16(5)(b)	<i>Waived - Most recent capital construction budget containing at least the period of time as proposed for any pro forma adjustment for plant additions</i>	
-	807 KAR 5:001 § 16(5)(c)	<i>Waived - Detail regarding pro forma adjustments reflecting plant additions</i>	
-	807 KAR 5:001 § 16(5)(d)	<i>Waived - Operating budget for each month of the period encompassing the pro forma adjustments</i>	
18	807 KAR 5:001 § 16(5)(e)	Number of customers to be added to the test period end level of customers and the related revenue requirements impact for all pro forma adjustments with complete details and supporting work papers	John Wolfram
19	Case No. 2008-00408 July 24, 2012 Order	Consideration of cost-effective energy efficiency resources and impact of such resources on test year	Michael Moriarty
20	Case No. 2018-00407, Orders entered on December 11, 2018, March 26, 2019 and December 20, 2019	Narrative statement discussing any changes that have occurred for the Distribution Cooperative since the effective date of its last general base rate adjustment	Jack Bragg
21	Case No. 2018-00407, Orders entered on December 11, 2018, March 26, 2019 and December 20, 2019	The estimated dates for drawdowns of unadvanced loan funds at test-year-end and the proposed uses of these funds	Michael Moriarty
22	Case No. 2018-00407, Orders entered on December 11, 2018, March 26, 2019 and December 20, 2019	A general statement identifying any electric property or plant held for future use	Michael Moriarty
23	Case No. 2018-00407, Orders entered on December 11, 2018, March 26, 2019 and December 20, 2019	The calculation of normalized depreciation expense (test-year-end plant account-balance multiplied by depreciation rate)	John Wolfram
24	Case No. 2018-00407, Orders entered on December 11, 2018, March 26, 2019 and December 20, 2019	Any changes that occurred during the test year to the Distribution Cooperative's written policies on the compensation of its attorneys, auditors, and all other professional service providers, indicating the effective date and reason for these changes	John Wolfram
25	Case No. 2018-00407, December 20, 2019 Order	A schedule of the Distribution Cooperative's standard directors' fees, per diems and other compensation in effect during the test year, including a description of the any charges that occurred during the test year to the Distribution Cooperatives' written policies specifying the compensation of directors, indicating the effective date and reason for any change	Michael Moriarty and John Wolfram
26	Case No. 2018-00407, Orders entered on December 11, 2018, March 26, 2019 and December 20, 2019	A schedule reflecting the salaries and other compensation of each executive officer for the test year and two preceding calendar years. Include the percentage of annual increase and the effective date of each increase, the job title, duty and responsibility of each officer, the number of employees who report to each executive officer, and to whom each executive officer reports. Also, for employees elected to executive officer status during the test year, provide the salaries for the test year for those persons whom they replaced	Michael Moriarty
27	Case No. 2018-00407, Orders entered on December 11, 2018, March 26, 2019 and December 20, 2019	An analysis of Account No. 930, Miscellaneous General Expenses, for the test year. Include a complete breakdown of this account by the following categories: industry association dues, debt-serving expenses, institutional advertising, conservation advertising, rate department load studies, director's fees and expenses, dues and subscriptions, and miscellaneous. Include all detailed supporting work papers. At a minimum, the work papers should show the date, vendor, reference (e.g., voucher number), dollar amount, and a brief description of each expenditure. Detailed analysis is not required for amounts of less than \$100	Michael Moriarty and John Wolfram

**Shelby Energy Cooperative, Inc.**  
**Case No. 2023-00213**

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Exhibit No.	Filing Requirement	Description	Sponsoring Witness(es)
28	Case No. 2018-00407, Orders entered on December 11, 2018, March 26, 2019 and December 20, 2019	An analysis of Account No. 426, Other Income Deductions, for the test period. Include a complete breakdown of this account by the following categories: donations, civic activities, political activities, and other. Include detailed supporting work papers. At a minimum, the work papers should show the date, vendor, reference (e.g., voucher number), dollar amount, and brief description of each expenditure. Detailed analysis is not required for amounts of less than \$250	Micheal Moriarty and John Wolfram
29	Case No. 2018-00407, Orders entered on December 11, 2018, March 26, 2019 and December 20, 2019	A statement explaining whether the depreciation rates reflected in the filing are identical to those most recently approved by the Commission. If identical, identify the case in which they were approved. If not, provide the depreciation study that supports the rates reflected in the filing	Michael Moriarty and John Wolfram
30	Case No. 2018-00407, Orders entered on December 11, 2018, March 26, 2019 and December 20, 2019	A copy of all exhibits and schedules that were prepared for the rate application in Excel spreadsheet format with all formulas intact and unprotected and with all columns and rows accessible	John Wolfram
31	Case No. 2018-00407, Orders entered on December 11, 2018, March 26, 2019 and December 20, 2019	The distribution cooperative's TIER, OTIER, and debt service coverage ratio, as calculated by the RUS, for the test year and the five most recent calendar years, including the data used to calculate each ratio	Michael Moriarty
32	Case No. 2018-00407, Orders entered on December 11, 2018, March 26, 2019 and December 20, 2019	A trial balance as of the last day of the test year showing account number, subaccount number, account title, subaccount title, and amount. The trial balance shall include all asset, liability, capital, income, and expense accounts used by the distribution cooperative. All income statements accounts should show activity for 12 months. The application should show the balance in each control account and all underlying subaccounts per the company books	Michael Moriarty
33	Case No. 2018-00407, Orders entered on December 11, 2018, March 26, 2019 and December 20, 2019	A schedule comparing balances for each balance sheet account or subaccount included in the Distribution Cooperative's chart of accounts for each month of the test year to the same month of the 12-month period immediately preceding the test year	Micheal Moriarty
34	Case No. 2018-00407, Orders entered on December 11, 2018, March 26, 2019 and December 20, 2019	A schedule comparing each income statement account or subaccount included in the Distribution Cooperative's chart of accounts for each month of the of the test year to the same month of the 12-month period immediately preceding the test year. The amounts should reflect the income or expense activity of each month, rather than the cumulative balances at the end of the particular month	Michael Moriarty
35	Case No. 2018-00407, Orders entered on December 11, 2018, March 26, 2019 and December 20, 2019	A schedule showing employee health, dental, vision, and life insurance premium contributions by coverage type, including the cost split of each identified premium between the employee and the Distribution Cooperative	Michael Moriarty
36	Case No. 2018-00407, December 20, 2019 Order	A schedule showing anticipated and incurred rate case expenses, with supporting documentation.	Michael Moriarty



**Shelby Energy Cooperative, Inc.**  
**Case No. 2023-00213**  
**Streamlined Rate Adjustment Procedure Pilot Program**  
**Filing Requirements / Exhibit List**  
**Exhibit 1**

**807 KAR 5:001 Sec. 16(1)(b)(1)**

**Sponsoring Witness: Jack Bragg, Jr.**

**Description of Filing Requirement:**

*A statement of the reason the adjustment is required*

**Response:**

Shelby Energy's Application generally, and specifically the written testimony provided at Exhibits 7 through 9, underscores the necessity of the adjustment requested by Shelby Energy in this proceeding. Since Shelby Energy's most recent general rate adjustment went into effect nearly six years ago, Shelby Energy has experienced increased expenses in most areas of its operations. It has been able to offset many of these costs through prudent changes by reducing its workforce by 1.9 full time employees, upgrading its ERP system allowing Shelby Energy to defer additional customer service representative hires and by outsourcing utility locates with significant savings; however, variability of weather impacting residential usage and significantly decreased industrial load have resulted in financial metrics that are below what is necessary in several recent years. Moreover, Shelby Energy's existing rates do not align with its cost of providing service, which makes its margins more susceptible to volatility. Without an adjustment of its rates, Shelby Energy's undesirable and insufficient rate structure will continue and thus put at risk not only the cooperative's contractual relationships with its lenders, but also the safe and reliable service its members deserve and expect.

**Shelby Energy Cooperative, Inc.**  
**Case No. 2023-00213**  
**Streamlined Rate Adjustment Procedure Pilot Program**  
**Filing Requirements / Exhibit List**

**Exhibit 2**

**807 KAR 5:001 Sec. 16(1)(b)(3)**  
**Sponsoring Witness: Michael Moriarty**

**Description of Filing Requirement:**

*New or revised tariff sheets, if applicable in a format that complies with 807 KAR 5:011  
with an effective date not less than thirty (30) days from the date the application is filed*

**Response:**

Please see attached.

**GENERAL SERVICE – RATE 11**

**AVAILABILITY:**

Available for commercial, small power and non-residential purposes for single phase and three phase loads below 50 kW, subject to the established Rules and Regulations.

**TYPE OF SERVICE:**

Single phase and three phase, 60 Hertz, at available secondary voltage.

**RATES:**

Consumer Facility Charge per Month:

Single Phase Service	\$22.84	(I)
Three Phase Service	\$45.54	(I)

Energy Charge per kWh \$0.09187

**MINIMUM MONTHLY CHARGE:**

The minimum monthly charge under this schedule shall be the consumer facility charge. Where it is necessary to extend or reinforce existing facilities, the minimum charge may be increased to assure adequate compensation for added facilities.

**TERMS OF PAYMENT:**

The above rates are net; the gross rates are 10% higher. In the event the current monthly bill is not paid by the due date as shown on the bill, the gross rate shall apply.

**FUEL ADJUSTMENT CLAUSE:**

This rate may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the wholesale power supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve-month moving average of such losses. The Fuel Clause is subject to all other applicable provisions as set out in 807 KAR 5:056.

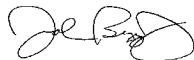
Issue Date: August 4, 2023

Effective Date: On or after September 4, 2023

Approved by Order of the Kentucky Public Service

Commission entered on or after August 1, 2023, Case No. 2023-00213

Issued by:



Name/Title: Jack Bragg Jr. President & CEO

FUEL ADJUSTMENT CLAUSE:

This rate may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the wholesale power supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve-month moving average of such losses. The Fuel Clause is subject to all other applicable provisions as set out in 807 KAR 5:056.

SPECIAL RULES:

Motors having a rated capacity in excess of ten horsepower (10HP) must be three-phase. Motors in excess of five horsepower (5HP) shall be provided with compensating starting equipment acceptable to the Seller.

TEMPORARY SERVICE:

Consumers requiring temporary service under this rate may be required to pay all costs of connecting and disconnecting incidental to the supplying and removing of service. In addition to this, a deposit will be required to cover the estimated consumption of electricity. Both fees will be paid in advance.

SPECIAL PROVISIONS:

1. Delivery Point – If service is furnished at secondary voltage, the delivery point shall be the metering point unless otherwise specified in the contract for service. All wiring, pole lines, and other electric equipment on the load side of the delivery point shall be owned and maintained by the consumer.
2. If service is furnished at Seller’s primary line voltage, the delivery point shall be the point of attachment of Seller’s primary line to consumer’s transformer structure unless otherwise specified in the contract for service. All wiring, pole lines, and other electric equipment (except metering equipment) on the load side of the delivery point shall be owned and maintained by the consumer.
3. Primary Service – If service is furnished at primary distribution voltage, a discount of five percent (5%) shall apply to the demand and energy charges. The Seller shall have the option of metering at secondary voltage.

Issue Date: August 4, 2023

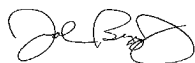
Effective Date: On or after September 4, 2023

Approved by Order of the Kentucky Public Service

Commission entered on or after August 1, 2023, Case No. 2023-00213

Issued by:

Name/Title: Jack Bragg Jr. President & CEO



**RESIDENTIAL SERVICE – RATE 12**

**AVAILABILITY:**

Available for residential homes for loads below 50 kW, subject to the established Rules and Regulations.

**TYPE OF SERVICE:**

Single phase service for residential dwellings.

**RATES:**

Consumer Facility Charge per Month	\$19.75	(I)
Energy Charge per kWh	\$0.09509	(I)

**MINIMUM MONTHLY CHARGE:**

The minimum monthly charge under this schedule shall be the consumer facility charge. Where it is necessary to extend or reinforce existing facilities, the minimum charge may be increased to assure adequate compensation for added facilities.

**TERMS OF PAYMENT:**

The above rates are net, the gross rates are 10% higher. In the event the current monthly bill is not paid by the due date as shown on the bill, the gross rate shall apply.

**FUEL ADJUSTMENT CLAUSE:**

This rate may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the wholesale power supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve-month moving average of such losses. The Fuel Clause is subject to all other applicable provisions as set out in 807 KAR 5:056.

**SPECIAL RULES:**

Issue Date: August 4, 2023  
Effective Date: On or after September 4, 2023  
Approved by Order of the Kentucky Public Service  
Commission entered on or after August 1, 2023, Case No. 2023-00213

Issued by:   
Name/Title: Jack Bragg Jr. President & CEO

Motors having a rated capacity in excess of ten horsepower (10HP) must be three-phase. Motors in excess of five horsepower (5HP) shall be provided with compensating starting equipment acceptable to the Seller.

TEMPORARY SERVICE:

Consumers requiring temporary service under this rate may be required to pay all costs of connecting and disconnecting incidental to the supplying and removing of service. In addition to this, a deposit will be required to cover the estimated consumption of electricity. Both fees will be paid in advance.

Issue Date: August 4, 2023

Effective Date: On or after September 4, 2023

Approved by Order of the Kentucky Public Service

Commission entered on or after August 1, 2023, Case No. 2023-00213

Issued by:



Name/Title: Jack Bragg Jr. President & CEO

**PREPAY SERVICE – RATE 15**

**STANDARD RIDER:**

Shelby Energy Cooperative’s Prepay Service (“Prepay”) is an optional rider to Rate 12 – Residential Service as defined by the Cooperative.

**AVAILABILITY:**

All Rate 12 – Residential services, excluding accounts on Levelized/Fixed Budget, Automatic Draft, Net Metering and three-phase accounts within the territory served by Shelby Energy Cooperative.

**RATES:**

Consumer Facility Charge per Day:	\$0.65	(I)
Energy Charge per kWh:	\$0.09509	(I)
Prepay Service Fee per Day:	\$0.10	

**TERMS AND CONDITIONS:**

Members who qualify as defined above in “Availability” may choose to voluntarily enroll their electric account(s) in the Prepay service and are subject to the following:

1. Each members electing Prepay service will be subject to all other applicable rules and regulations which apply to members using the residential tariff, without the Prepay rider.
2. Members should have internet access or the ability to receive electronic communications, including texting services to participate in the voluntary Prepay service.
3. Any member choosing to enroll in Prepay service shall sign a Prepay Service Agreement (“Agreement”). The Agreement shall remain in effect until the member notifies Shelby Energy, in writing, to cancel the Agreement.
4. Upon written cancellation of the Agreement, the member shall be subject to the conditions of the applicable tariff, without the Prepay rider. In accordance with Shelby Energy’s current Rules and Regulations, this may require a security deposit to be paid by the member at the time of cancellation of the Prepay Service.
5. Any special equipment issued to the member for participation in Prepay service shall be returned in good working condition by the member. Refusal by the member to return the equipment shall result in replacement cost of the equipment being charged to the member.

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TERMS & CONDITIONS: (Continued)

6. The Consumer Facility Charge and Energy Charge will be the same as Shelby Energy's applicable residential tariff. The Energy Charge per kWh will be calculated and deducted from the member's account on a daily basis. The Consumer Facility Charge and Prepay Service Fee will be pro-rated and deducted from the member's account on a daily basis.
7. The Fuel Cost Adjustment and Environmental Surcharge will be charged or credited to the account daily. The Fuel Adjustment and Environmental Surcharge will be the rates in effect for the time of the daily update.
8. The Prepay account will not be subject to deposits, late fees, disconnect fees, and reconnect fees.
9. At the time Prepay service is activated for an account, the initial purchase/funding for the account is recommended to be a minimum of \$100.00. Purchases beyond the point of activation will be at an increment of the member's choosing, with a minimum purchase being \$20.00. Members may apply funds to a Prepay account by most payment methods available for post-pay service and provided on Shelby Energy's website at: [www.shelbyenergy.com](http://www.shelbyenergy.com)
10. When a member selects to participate in Prepay service and has a security deposit on file, the deposit and any accumulated interest will not be refunded. The deposit will be converted into a credit on the Prepay account going forward. No crediting of the deposit to the Prepay account shall occur if the deposit is needed to cover a pre-existing indebtedness by the member or the member has another account(s) which does not have a satisfactory credit history, the remaining credit will be transferred as a deposit to the unsecured account(s).
11. If a member who has not participated in Prepay service is disconnected for non-payment, the member may request to be reconnected and enrolled in Prepay service. If the member is unable to pay the account balance in full for the disconnected account, a payment plan will be established whereby future purchases for the Prepay account will be split 70/30 until the previous account balance is retired. Seventy percent (70%) of future purchases will be applied to funding the Prepay account and thirty percent (30%) will be applied towards retirement of the previous account balance minus any applicable deposit.
12. A prior member, who discontinued service at Shelby Energy without paying the final bill, (i.e. an uncollectible account/bad debt) will be required to pay the past-due amount prior to establishing Prepay service. If the member is unable to pay the past-due amount in full, a payment plan will be established whereby future purchases for the Prepay account will be split 50/50 until the debt is retired. Fifty percent (50%) of future purchases will be applied to funding the Prepay account and fifty percent (50%) will be applied towards retirement of the debt.

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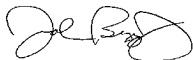
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TERMS & CONDITIONS: (Continued)

13. If a member enrolls in Prepay service, the total amount of an existing payment arrangement will transfer to the Prepay account and installments will be paid as agreed by the existing arrangement, or by a revised installment schedule as agreed by the member and Shelby, until paid in full.
14. Once an account is enrolled in Prepay service, the account will no longer be eligible for additional payment arrangements.
15. Financial assistance from community action or other agencies received for a Prepay account will be credited to the balance of the Prepay account upon receipt of a voucher or other supporting document of commitment from the agency providing assistance.
16. When a Prepay account reaches a balance of \$25.00, an automated message(s) will be processed and sent to the member and no written notice will be sent by mail.
17. If a payment on a Prepay account is returned for any reason, the account is subject to the \$25.00 service fee as provided in Shelby Energy's Rules and Regulations.
18. Members presenting a Winter Hardship Reconnect, Certificate of Need or Medical Certificate as provided in 807 KAR 5:006, Sections 14, 15 and 16 will be removed from Prepay service and the account will return to the status of a post-pay account.
19. A monthly paper bill will not be mailed to a member who elects to participate in Prepay service. The member may view their Prepay account status on Shelby Energy's website. Based on the Prepay notification system, the account should not be eligible for past-due status, therefore; a delinquent notice will not be processed or mailed.
20. A Prepay account will be disconnected if the balance of the account becomes negative. The account will be disconnected regardless of weather or temperature as the member is responsible for ensuring that the Prepay account is adequately funded. Shelby Energy discourages participation in the Prepay program if the member cannot ensure proper funding.
21. If a Prepay account is disconnected due to lack of funds or any other reason, Shelby Energy shall be held harmless for any damages due to loss of energy service. In addition, if the account is disconnected and the member applies funds to the account which results in the account being reconnected, the member accepts full responsibility for the damages resulting.
22. Prepay accounts will be billed daily with a month-end billing being processed to finalize any applicable miscellaneous fees such as billing contracts, EnviroWatts, WinterCare, etc.
23. If a request is made to disconnect the service for a Prepay account, any remaining balance will be transferred to other active accounts, if applicable, or refunded in form of a check.

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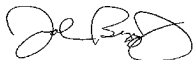
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TERMS & CONDITIONS: (Continued)

24. Should damage occur to the equipment as a result of malice or neglect by the member, the member shall be billed for the replacement cost of the equipment.
25. Members may check the status of a Prepay account by utilizing Shelby Energy's website or by contacting the office.

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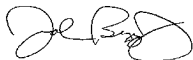
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**LARGE INDUSTRIAL RATE – SCHEDULE B1**

**AVAILABILITY:**

Applicable to contracts with demands of 500 to 4,999 KW with a monthly energy usage equal to or greater than 400 hours per KW of contract demand.

**RATES:**

Consumer Facility Charge per Month:	\$633.60	
Demand Charge per kW of Contract Demand:	\$7.49	(I)
Demand Charge per kW in Excess of Contract Demand:	\$9.98	(R)
Energy Charge per kWh:	\$0.04979	

**BILLING DEMAND:**

The billing demand (kilowatt demand) shall be the contract demand plus any excess demand. Excess demand occurs when the consumer's peak demand during the current month exceeds the contract demand. The load center's peak demand is the highest average rate at which energy is used during any fifteen-minute interval in the below listed hours of each month and adjusted for power factor as provided herein:

Months	Hours Applicable for Demand Billing – EST
October through April	7:00 A.M. to 12:00 Noon 5:00 P.M. to 10:00 P.M.
May through September	10:00 A.M. to 10:00 P.M.

**MINIMUM MONTHLY CHARGE:**

The minimum monthly charge shall not be less than the sum of (a) through (d) below:

- a) Consumer Charge.
- b) The product of the contract demand multiplied by the contract demand charge, plus the product of the demand in excess of the contract demand multiplied by the in excess of contract demand charge.
- c) The product of the contract demand multiplied by 400 hours and the energy charge per kWh minus the fuel base per kWh.
- d) Contract provisions that reflect special facilities requirements.

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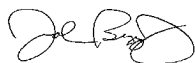
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POWER FACTOR ADJUSTMENT:

The consumer agrees to maintain unity power factor as nearly as practicable. Power factor may be measured at any time. Should such measurements indicate that the power factor at the time of this billing demand is less than 0.90 (90%), the demand for the billing purposes shall be the demand as indicated or recorded, multiplied by 0.90 (90%) and divided by the power factor.

FUEL ADJUSTMENT CLAUSE:

This rate may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the wholesale power supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve-month moving average of such losses. The Fuel Clause is subject to all other applicable provisions as set out in 807 KAR 5:056.

SPECIAL PROVISIONS:

1. Delivery Point – If service is furnished at secondary voltage, the delivery point shall be the metering point unless otherwise specified in the contract for service.

All wiring, pole lines, and other electric equipment on the load side of the delivery point shall be owned and maintained by the consumer.

2. If service is furnished at Seller's primary line voltage, the delivery point shall be the point of attachment of Seller's primary line to consumer's transformer structure unless otherwise specified in the contract for service. All wiring, pole lines, and other electric equipment (except metering equipment) on the load side of the delivery point shall be owned and maintained by the consumer.

3. Primary Service – If service is furnished at primary distribution voltage, a discount of five percent (5%) shall apply to the demand and energy charges. The Seller shall have the option of metering at secondary voltage.

TERMS OF PAYMENT:

The above rates are net; the gross rates are 5% higher. In the event the current monthly bill is not paid by the due date as shown on the bill, the gross rate shall apply.

TEMPORARY SERVICE:

Consumers requiring temporary service under this rate schedule may be required to pay all costs of connecting and disconnecting incidental to the supplying and removing of service. In addition

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to this, a deposit will be required to cover estimated consumption of electricity. Both fees will be paid in advance.

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**LARGE INDUSTRIAL RATE – SCHEDULE B2**

**AVAILABILITY:**

Applicable to contracts with demands of 5,000 to 9,999 KW with a monthly energy usage equal to or greater than 400 hours per KW of contract demand.

**RATES:**

Consumer Facility Charge per Month:	\$1,266.41	
Demand Charge per kW of Contract Demand:	\$7.49	(I)
Demand Charge per kW in Excess of Contract Demand:	\$9.98	(R)
Energy Charge per kWh:	\$0.04329	

**BILLING DEMAND:**

The billing demand (kilowatt demand) shall be the contract demand plus any excess demand. Excess demand occurs when the consumer's peak demand during the current month exceeds the contract demand. The load center's peak demand is the highest average rate at which energy is used during any fifteen-minute interval in the below listed hours of each month and adjusted for power factor as provided herein:

MONTHS	HOURS APPLICABLE FOR DEMAND BILLING - EST
October through April	7:00 A.M. to 12:00 Noon 5:00 P.M. to 10:00 P.M.
May through September	10:00 A.M. to 10:00 P.M.

**MINIMUM MONTHLY CHARGE:**

The minimum monthly charge shall not be less than the sum of (a) through (d) below:

- A. Consumer Charge.
- B. The product of the contract demand multiplied by the contract demand charge, plus the product of the demand in excess of the contract demand multiplied by the in excess of contract demand charge.
- C. The product of the contract demand multiplied by 400 hours and the energy charge per kWh.

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D. Contract provisions that reflect special facilities requirements.

POWER FACTOR ADJUSTMENT:

The consumer agrees to maintain unity power factor as nearly as practicable. Power factor may be measured at any time. Should such measurements indicate that the power factor at the time of this billing demand is less than 0.90 (90%), the demand for the billing purposes shall be the demand as indicated or recorded, multiplied by 0.90 (90%) and divided by the power factor.

FUEL ADJUSTMENT CLAUSE:

This rate may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the wholesale power supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve-month moving average of such losses. The Fuel Clause is subject to all other applicable provisions as set out in 807 KAR 5:056.

SPECIAL PROVISIONS:

1. Delivery Point – If service is furnished at secondary voltage, the delivery point shall be the metering point unless otherwise specified in the contract for service.  
  
All wiring, pole lines, and other electric equipment on the load side of the delivery point shall be owned and maintained by the consumer.
2. If service is furnished at Seller's primary line voltage, the delivery point shall be the point of attachment of Seller's primary line to consumer's transformer structure unless otherwise specified in the contract for service. All wiring, poles lines, and other electric equipment (except metering equipment) on the load side of the delivery point shall be owned and maintained by the consumer.
3. Primary Service – If service is furnished at primary distribution voltage, a discount of five percent (5%) shall apply to the demand and energy charges. The Seller shall have the option of metering at secondary voltage.

TERMS OF PAYMENT:

The above rates are net; the gross rates are 5% higher. In the event the current monthly bill is not paid by the due date as shown on the bill, the gross rate shall apply.

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TEMPORARY SERVICE:

Consumers requiring temporary service under this rate schedule may be required to pay all costs of connecting and disconnecting incidental to the supplying and removing of service. In addition to this, a deposit will be required to cover estimated consumption of electricity. Both fees will be paid in advance.

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**LARGE INDUSTRIAL RATE – SCHEDULE B3**

**AVAILABILITY:**

Applicable to contracts with demands of 10,000 KW and over with a monthly energy usage equal to or greater than 400 hours per KW of contract demand.

**RATES:**

Consumer Facility Charge per Month		
Transformer Size of 10,000 – 14,999 kVA	\$ 3,530.38	
Transformer Size of 15,000 kVA and greater	\$ 5,603.59	
Demand Charges per kW of Contract Demand	\$7.49	(I)
Demand Charge per kW in Excess of Contract Demand	\$9.98	(R)
Energy Charge per kWh	\$ 0.04268	

**BILLING DEMAND:**

The billing demand (kilowatt demand) shall be the contract demand plus any excess demand. Excess demand occurs when the consumer's peak demand during the current month exceeds the contract demand. The consumer's peak demand is the highest average rate at which energy is used during any fifteen-minute interval in the below listed hours of each month and adjusted for power factor as provided herein:

<u>MONTHS</u>	<u>HOURS APPLICABLE FOR DEMAND BILLING – EST</u>
October through April	7:00 A.M. to 12:00 Noon 5:00 P.M. to 10:00 P.M.
May through September	10:00 A.M. to 10:00 P.M.

**MINIMUM MONTHLY CHARGE:**

The minimum monthly charge shall not be less than the sum of (a) through (d) below:

- A. Consumer Charge.
- B. The product of the contract demand multiplied by the contract demand charge, plus the product of the demand in excess of the contract demand multiplied by the in excess of contract demand charge.

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- C. The product of the contract demand multiplied by 400 hours and the energy charge per kWh minus the fuel base per kWh.
- D. Contract provisions that reflect special facilities requirements.

**POWER FACTOR ADJUSTMENT:**

The consumer agrees to maintain unity power factor as nearly as practicable. Power factor may be measured at any time. Should such measurements indicate that the power factor at the time of this billing demand is less than 0.90 (90%), the demand for the billing purposes shall be the demand as indicated or recorded, multiplied by 0.90 (90%) and divided by the power factor.

**FUEL ADJUSTMENT CLAUSE:**

This rate may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the wholesale power supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve-month moving average of such losses. The Fuel Clause is subject to all other applicable provisions as set out in 807 KAR 5:056.

**SPECIAL PROVISIONS:**

1. Delivery Point – If service is furnished at secondary voltage, the delivery point shall be the metering point unless otherwise specified in the contract for service.

All wiring, pole lines, and other electric equipment on the load side of the delivery point shall be owned and maintained by the consumer.

2. If service is furnished at Seller's primary line voltage, the delivery point shall be the point of attachment of Seller's primary line to consumer's transformer structure unless otherwise specified in the contract for service. All wiring, poles lines, and other electric equipment (except metering equipment) on the load side of the delivery point shall be owned and maintained by the consumer.

3. Primary Service – If service is furnished at primary distribution voltage, a discount of five percent (5%) shall apply to the demand and energy charges. The Seller shall have the option of metering at secondary voltage.

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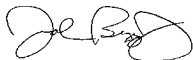
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TERMS OF PAYMENT:

The above rates are net; the gross rates are 5% higher. In the event the current monthly bill is not paid by the due date as shown on the bill, the gross rate shall apply.

TEMPORARY SERVICE:

Consumers requiring temporary service under this rate schedule may be required to pay all costs of connecting and disconnecting incidental to the supplying and removing of service. In addition to this, a deposit will be required to cover estimated consumption of electricity. Both fees will be paid in advance.

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**LARGE INDUSTRIAL RATE – SCHEDULE C1**

**AVAILABILITY:**

Applicable to contracts with demands of 500 to 4,999 KW with a monthly energy usage equal to or greater than 400 hours per KW of contract billing demand. These contracts will be two “two-party” contracts with the first one being between the Seller and the Cooperative association and the second one being between Seller and the ultimate consumer.

**RATES:**

Consumer Facility Charge per Month	\$633.81	(I)
Demand Charges per kW of Billing Demand	\$7.49	
Energy Charge per kWh	\$ 0.04979	

**BILLING DEMAND:**

The monthly billing demand shall be the greater of (a) or (b) listed below:

A. The contract demand

B. The ultimate consumer’s peak demand during the current month or preceding eleven months.  
The peak demand shall be the highest average rate at which energy is used during any fifteen-minute interval in the below listed hours for each month and adjusted for power factor as provided herein:

<u>Months</u>	<u>Hours Applicable for Demand Billing – EST</u>
October through April	7:00 A.M. to 12:00 Noon 5:00 P.M. to 10:00 P.M.
May through September	10:00 A.M. to 10:00 P.M.

**MINIMUM MONTHLY CHARGE:**

The minimum monthly charge shall not be less than the sum of (a) and (b) below:

A. The product of the billing demand multiplied by the demand charge, plus

B. The product of the billing demand multiplied by 400 hours and the energy charge per kWh.

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POWER FACTOR ADJUSTMENT:

The consumer agrees to maintain unity power factor as nearly as practicable. Power factor may be measured at any time. Should such measurements indicate that the power factor at the time of this maximum demand is less than 0.90 (90%), the demand for the billing purposes shall be the demand as indicated or recorded, multiplied by 0.90 (90%) and divided by the power factor.

FUEL ADJUSTMENT CLAUSE:

This rate may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the wholesale power supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve-month moving average of such losses. The Fuel Clause is subject to all other applicable provisions as set out in 807 KAR 5:056.

SPECIAL PROVISIONS:

1. Delivery Point – If service is furnished at secondary voltage, the delivery point shall be the metering point unless otherwise specified in the contract for service.

All wiring, pole lines, and other electric equipment on the load side of the delivery point shall be owned and maintained by the consumer.

2. If service is furnished at Seller's primary line voltage, the delivery point shall be the point of attachment of Seller's primary line to consumer's transformer structure unless otherwise specified in the contract for service. All wiring, pole lines, and other electric equipment (except metering equipment) on the load side of the delivery point shall be owned and maintained by the consumer.

3. Primary Service – If service is furnished at primary distribution voltage, a discount of five (N percent (5%)) shall apply to the demand and energy charges. The Seller shall have the option of metering at secondary voltage.

TERMS OF PAYMENT:

The above rates are net; the gross rates are 5% higher. In the event the current monthly bill is not paid by the due date as shown on the bill, the gross rate shall apply.

TEMPORARY SERVICE:

Consumers requiring temporary service under this rate schedule may be required to pay all costs of connecting and disconnecting incidental to the supplying and removing of service. In addition to this, a deposit will be required to cover estimated consumption of electricity. Both fees will be paid in advance.

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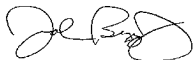
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**LARGE INDUSTRIAL RATE – SCHEDULE C2**

**AVAILABILITY:**

Applicable to contracts with demands of 5,000 to 9,999 KW with a monthly energy usage equal to or greater than 400 hours per KW of contract billing demand. These contracts will be two “two-party” contracts with the first one being between the Seller and the Cooperative association and the second one being between Seller and the ultimate consumer.

**RATES:**

Consumer Facility Charge per Month	\$1,266.43	
Demand Charges per kW of Billing Demand	\$7.49	(I)
Energy Charge per kWh	\$ 0.04329	

**BILLING DEMAND:**

The monthly billing demand shall be the greater of (a) or (b) listed below:

- A. The contract demand
- B. The ultimate consumer’s peak demand during the current month or preceding eleven months.  
The peak demand shall be the highest average rate at which energy is used during any fifteen-minute interval in the below listed hours for each month and adjusted for power factor as provided herein:

<u>Months</u>	<u>Hours Applicable for Demand Billing – EST</u>
October through April	7:00 A.M. to 12:00 Noon 5:00 P.M. to 10:00 P.M.
May through September	10:00 A.M. to 10:00 P.M.

**MINIMUM MONTHLY CHARGE:**

The minimum monthly charge shall not be less than the sum of (a) and (b) below:

- A. The product of the billing demand multiplied by the demand charge, plus
- B. The product of the billing demand multiplied by 400 hours and the energy charge per kWh.

**POWER FACTOR ADJUSTMENT:**

The consumer agrees to maintain unity power factor as nearly as practicable. Power factor may be measured at any time. Should such measurements indicate that the power factor at the time of this

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maximum demand is less than 0.90 (90%), the demand for the billing purposes shall be the demand as indicated or recorded, multiplied by 0.90 (90%) and divided by the power factor.

FUEL ADJUSTMENT CLAUSE:

This rate may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the wholesale power supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve-month moving average of such losses. The Fuel Clause is subject to all other applicable provisions as set out in 807 KAR 5:056.

SPECIAL PROVISIONS:

1. Delivery Point – If service is furnished at secondary voltage, the delivery point shall be the metering point unless otherwise specified in the contract for service.

All wiring, pole lines, and other electric equipment on the load side of the delivery point shall be owned and maintained by the consumer.

2. If service is furnished at Seller's primary line voltage, the delivery point shall be the point of attachment of Seller's primary line to consumer's transformer structure unless otherwise specified in the contract for service. All wiring, pole lines, and other electric equipment (except metering equipment) on the load side of the delivery point shall be owned and maintained by the consumer.

3. Primary Service – If service is furnished at primary distribution voltage, a discount of five (5%) shall apply to the demand and energy charges. The Seller shall have the option of metering at secondary voltage.

TERMS OF PAYMENT:

The above rates are net; the gross rates are 5% higher. In the event the current monthly bill is not paid by the due date as shown on the bill, the gross rate shall apply.

TEMPORARY SERVICE:

Consumers requiring temporary service under this rate schedule may be required to pay all costs of connecting and disconnecting incidental to the supplying and removing of service. In addition to this, a deposit will be required to cover estimated consumption of electricity. Both fees will be paid in advance.

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**LARGE INDUSTRIAL RATE – SCHEDULE C2**

**AVAILABILITY:**

Applicable to contracts with demands of 10,000 KW and over with a monthly energy usage equal to or greater than 400 hours per KW of contract demand.

**RATES:**

Consumer Facility Charge per Month		
Transformer Size of 10,000 – 14,999 kVa	\$3,530.38	
Transformer Size of 15,000 kVa and greater	\$5,603.59	
Demand Charge per kW	\$ 7.49	(I)
Energy Charge per kWh	\$ 0.04268	

**BILLING DEMAND:**

The monthly billing demand shall be the greater of (a) or (b) listed below:

- A. The contract demand
- B. The ultimate consumer's peak demand during the current month or preceding eleven months. The peak demand shall be the highest average rate at which energy is used during any fifteen-minute interval in the below listed hours for each month and adjusted for power factor as provided herein:

<u>Months</u>	<u>Hours Applicable for Demand Billing – EST</u>
October through April	7:00 A.M. to 12:00 Noon 5:00 P.M. to 10:00 P.M.
May through September	10:00 A.M. to 10:00 P.M.

**MINIMUM MONTHLY CHARGE:**

The minimum monthly charge shall not be less than the sum of (a) through (d) below:

- A. Consumer Charge.
- B. The product of the contract demand multiplied by the contract demand charge.
- C. The product of the contract demand multiplied by 400 hours and the energy charge per kWh minus the fuel base per kWh.

Issue Date: August 4, 2023

Effective Date: On or after August 4, 2023

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- D. Contract provisions that reflect special facilities requirements.

POWER FACTOR ADJUSTMENT:

The consumer agrees to maintain unity power factor as nearly as practicable. Power factor may be measured at any time. Should such measurements indicate that the power factor at the time of this billing demand is less than 0.90 (90%), the demand for the billing purposes shall be the demand as indicated or recorded, multiplied by 0.90 (90%) and divided by the power factor.

FUEL ADJUSTMENT CLAUSE:

This rate may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the wholesale power supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve-month moving average of such losses. The Fuel Clause is subject to all other applicable provisions as set out in 807 KAR 5:056.

SPECIAL PROVISIONS:

- A. Delivery Point – If service is furnished at secondary voltage, the delivery point shall be the metering point unless otherwise specified in the contract for service.
- All wiring, pole lines, and other electric equipment on the load side of the delivery point shall be owned and maintained by the consumer.
- B. If service is furnished at Seller's primary line voltage, the delivery point shall be the point of attachment of Seller's primary line to consumer's transformer structure unless otherwise specified in the contract for service. All wiring, pole lines, and other electric equipment (except metering equipment) on the load side of the delivery point shall be owned and maintained by the consumer.
- C. PRIMARY Service – If service is furnished at primary distribution voltage, a discount of five percent (5%) shall apply to the demand and energy charges. The Seller shall have the option of metering at secondary voltage.

TERMS OF PAYMENT:

The above rates are net; the gross rates are 5% higher. In the event the current monthly bill is not paid by the due date as shown on the bill, the gross rate shall apply.

Issue Date: August 4, 2023

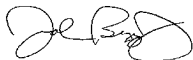
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TEMPORARY SERVICE:

Consumers requiring temporary service under this rate schedule may be required to pay all costs of connecting and disconnecting incidental to the supplying and removing of service. In addition to this, a deposit will be required to cover estimated consumption of electricity. Both fees will be paid in advance.

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Name/Title: Jack Bragg Jr. President & CEO

**Shelby Energy Cooperative, Inc.**  
**Case No. 2023-00213**  
**Streamlined Rate Adjustment Procedure Pilot Program**  
**Filing Requirements / Exhibit List**

**Exhibit 3**

**807 KAR 5:001 Sec. 16(1)(b)(4)**  
**Sponsoring Witness: Michael Moriarty**

**Description of Filing Requirement:**

*New or revised tariff sheets, if applicable, identified in compliance with 807 KAR 5:011, shown either by providing: (a) the present and proposed tariffs in comparative form on the same sheet side by side or on facing sheets side by side; or (b) a copy of the present tariff indicating proposed additions by italicized inserts or underscoring and striking over proposed deletions*

**Response:**

Please see attached.



FUEL ADJUSTMENT CLAUSE:

This rate may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the wholesale power supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve-month moving average of such losses. The Fuel Clause is subject to all other applicable provisions as set out in 807 KAR 5:056.

SPECIAL RULES:

Motors having a rated capacity in excess of ten horsepower (10HP) must be three-phase. Motors in excess of five horsepower (5HP) shall be provided with compensating starting equipment acceptable to the Seller.

TEMPORARY SERVICE:

Consumers requiring temporary service under this rate may be required to pay all costs of connecting and disconnecting incidental to the supplying and removing of service. In addition to this, a deposit will be required to cover the estimated consumption of electricity. Both fees will be paid in advance.

SPECIAL PROVISIONS:

1. Delivery Point – If service is furnished at secondary voltage, the delivery point shall be the metering point unless otherwise specified in the contract for service. All wiring, pole lines, and other electric equipment on the load side of the delivery point shall be owned and maintained by the consumer.
2. If service is furnished at Seller’s primary line voltage, the delivery point shall be the point of attachment of Seller’s primary line to consumer’s transformer structure unless otherwise specified in the contract for service. All wiring, pole lines, and other electric equipment (except metering equipment) on the load side of the delivery point shall be owned and maintained by the consumer.
3. Primary Service – If service is furnished at primary distribution voltage, a discount of five percent (5%) shall apply to the demand and energy charges. The Seller shall have the option of metering at secondary voltage.

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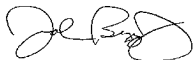
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**RESIDENTIAL SERVICE – RATE 12**

**AVAILABILITY:**

Available for residential homes for loads below 50 kW, subject to the established Rules and Regulations.

**TYPE OF SERVICE:**

Single phase service for residential dwellings.

**RATES:**

Consumer Facility Charge per Month	<del>\$15.48</del>	<b>\$19.75</b>	(I)
Energy Charge per kWh	<del>\$0.08960</del>	<b>\$0.09509</b>	(I)

**MINIMUM MONTHLY CHARGE:**

The minimum monthly charge under this schedule shall be the consumer facility charge. Where it is necessary to extend or reinforce existing facilities, the minimum charge may be increased to assure adequate compensation for added facilities.

**TERMS OF PAYMENT:**

The above rates are net, the gross rates are 10% higher. In the event the current monthly bill is not paid by the due date as shown on the bill, the gross rate shall apply.

**FUEL ADJUSTMENT CLAUSE:**

This rate may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the wholesale power supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve-month moving average of such losses. The Fuel Clause is subject to all other applicable provisions as set out in 807 KAR 5:056.

**SPECIAL RULES:**

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Motors having a rated capacity in excess of ten horsepower (10HP) must be three-phase. Motors in excess of five horsepower (5HP) shall be provided with compensating starting equipment acceptable to the Seller.

TEMPORARY SERVICE:

Consumers requiring temporary service under this rate may be required to pay all costs of connecting and disconnecting incidental to the supplying and removing of service. In addition to this, a deposit will be required to cover the estimated consumption of electricity. Both fees will be paid in advance.


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**PREPAY SERVICE – RATE 15**

**STANDARD RIDER:**

Shelby Energy Cooperative’s Prepay Service (“Prepay”) is an optional rider to Rate 12 – Residential Service as defined by the Cooperative.

**AVAILABILITY:**

All Rate 12 – Residential services, excluding accounts on Levelized/Fixed Budget, Automatic Draft, Net Metering and three-phase accounts within the territory served by Shelby Energy Cooperative.

**RATES:**

Consumer Facility Charge per Day:	\$0.52	\$0.65	(I)
Energy Charge per kWh:	<del>\$0.08960</del>	\$0.09509	(I)
Prepay Service Fee per Day:	\$0.10		

**TERMS AND CONDITIONS:**

Members who qualify as defined above in “Availability” may choose to voluntarily enroll their electric account(s) in the Prepay service and are subject to the following:

1. Each members electing Prepay service will be subject to all other applicable rules and regulations which apply to members using the residential tariff, without the Prepay rider.
2. Members should have internet access or the ability to receive electronic communications, including texting services to participate in the voluntary Prepay service.
3. Any member choosing to enroll in Prepay service shall sign a Prepay Service Agreement (“Agreement”). The Agreement shall remain in effect until the member notifies Shelby Energy, in writing, to cancel the Agreement.
4. Upon written cancellation of the Agreement, the member shall be subject to the conditions of the applicable tariff, without the Prepay rider. In accordance with Shelby Energy’s current Rules and Regulations, this may require a security deposit to be paid by the member at the time of cancellation of the Prepay Service.
5. Any special equipment issued to the member for participation in Prepay service shall be returned in good working condition by the member. Refusal by the member to return the equipment shall result in replacement cost of the equipment being charged to the member.

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TERMS & CONDITIONS: (Continued)

6. The Consumer Facility Charge and Energy Charge will be the same as Shelby Energy's applicable residential tariff. The Energy Charge per kWh will be calculated and deducted from the member's account on a daily basis. The Consumer Facility Charge and Prepay Service Fee will be pro-rated and deducted from the member's account on a daily basis.
7. The Fuel Cost Adjustment and Environmental Surcharge will be charged or credited to the account daily. The Fuel Adjustment and Environmental Surcharge will be the rates in effect for the time of the daily update.
8. The Prepay account will not be subject to deposits, late fees, disconnect fees, and reconnect fees.
9. At the time Prepay service is activated for an account, the initial purchase/funding for the account is recommended to be a minimum of \$100.00. Purchases beyond the point of activation will be at an increment of the member's choosing, with a minimum purchase being \$20.00. Members may apply funds to a Prepay account by most payment methods available for post-pay service and provided on Shelby Energy's website at: [www.shelbyenergy.com](http://www.shelbyenergy.com)
10. When a member selects to participate in Prepay service and has a security deposit on file, the deposit and any accumulated interest will not be refunded. The deposit will be converted into a credit on the Prepay account going forward. No crediting of the deposit to the Prepay account shall occur if the deposit is needed to cover a pre-existing indebtedness by the member or the member has another account(s) which does not have a satisfactory credit history, the remaining credit will be transferred as a deposit to the unsecured account(s).
11. If a member who has not participated in Prepay service is disconnected for non-payment, the member may request to be reconnected and enrolled in Prepay service. If the member is unable to pay the account balance in full for the disconnected account, a payment plan will be established whereby future purchases for the Prepay account will be split 70/30 until the previous account balance is retired. Seventy percent (70%) of future purchases will be applied to funding the Prepay account and thirty percent (30%) will be applied towards retirement of the previous account balance minus any applicable deposit.
12. A prior member, who discontinued service at Shelby Energy without paying the final bill, (i.e. an uncollectible account/bad debt) will be required to pay the past-due amount prior to establishing Prepay service. If the member is unable to pay the past-due amount in full, a payment plan will be established whereby future purchases for the Prepay account will be split 50/50 until the debt is retired. Fifty percent (50%) of future

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purchases will be applied to funding the Prepay account and fifty percent (50%) will be applied towards retirement of the debt.

TERMS & CONDITIONS: (Continued)

13. If a member enrolls in Prepay service, the total amount of an existing payment arrangement will transfer to the Prepay account and installments will be paid as agreed by the existing arrangement, or by a revised installment schedule as agreed by the member and Shelby, until paid in full.
14. Once an account is enrolled in Prepay service, the account will no longer be eligible for additional payment arrangements.
15. Financial assistance from community action or other agencies received for a Prepay account will be credited to the balance of the Prepay account upon receipt of a voucher or other supporting document of commitment from the agency providing assistance.
16. When a Prepay account reaches a balance of \$25.00, an automated message(s) will be processed and sent to the member and no written notice will be sent by mail.
17. If a payment on a Prepay account is returned for any reason, the account is subject to the \$25.00 service fee as provided in Shelby Energy's Rules and Regulations.
18. Members presenting a Winter Hardship Reconnect, Certificate of Need or Medical Certificate as provided in 807 KAR 5:006, Sections 14, 15 and 16 will be removed from Prepay service and the account will return to the status of a post-pay account.
19. A monthly paper bill will not be mailed to a member who elects to participate in Prepay service. The member may view their Prepay account status on Shelby Energy's website. Based on the Prepay notification system, the account should not be eligible for past-due status, therefore; a delinquent notice will not be processed or mailed.
20. A Prepay account will be disconnected if the balance of the account becomes negative. The account will be disconnected regardless of weather or temperature as the member is responsible for ensuring that the Prepay account is adequately funded. Shelby Energy discourages participation in the Prepay program if the member cannot ensure proper funding.
21. If a Prepay account is disconnected due to lack of funds or any other reason, Shelby Energy shall be held harmless for any damages due to loss of energy service. In addition, if the account is disconnected and the member applies funds to the account which results in the account being reconnected, the member accepts full responsibility for the damages resulting.
22. Prepay accounts will be billed daily with a month-end billing being processed to finalize any applicable miscellaneous fees such as billing contracts, EnviroWatts, WinterCare, etc.

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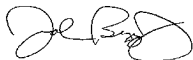
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23. If a request is made to disconnect the service for a Prepay account, any remaining balance will be transferred to other active accounts, if applicable, or refunded in form of a check.

TERMS & CONDITIONS: (Continued)

24. Should damage occur to the equipment as a result of malice or neglect by the member, the member shall be billed for the replacement cost of the equipment.

25. Members may check the status of a Prepay account by utilizing Shelby Energy's website or by contacting the office.

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**LARGE INDUSTRIAL RATE – SCHEDULE B1**

**AVAILABILITY:**

Applicable to contracts with demands of 500 to 4,999 KW with a monthly energy usage equal to or greater than 400 hours per KW of contract demand.

**RATES:**

Consumer Facility Charge per Month:	\$633.60		
Demand Charge per kW of Contract Demand:	<del>\$7.40</del>	\$7.49	(I)
Demand Charge per kW in Excess of Contract Demand:	<del>\$10.30</del>	\$9.98	(R)
Energy Charge per kWh:	\$0.04979		

**BILLING DEMAND:**

The billing demand (kilowatt demand) shall be the contract demand plus any excess demand. Excess demand occurs when the consumer's peak demand during the current month exceeds the contract demand. The load center's peak demand is the highest average rate at which energy is used during any fifteen-minute interval in the below listed hours of each month and adjusted for power factor as provided herein:

Months	Hours Applicable for Demand Billing – EST
October through April	7:00 A.M. to 12:00 Noon 5:00 P.M. to 10:00 P.M.
May through September	10:00 A.M. to 10:00 P.M.

**MINIMUM MONTHLY CHARGE:**

The minimum monthly charge shall not be less than the sum of (a) through (d) below:

- a) Consumer Charge.
- b) The product of the contract demand multiplied by the contract demand charge, plus the product of the demand in excess of the contract demand multiplied by the in excess of contract demand charge.
- c) The product of the contract demand multiplied by 400 hours and the energy charge per kWh minus the fuel base per kWh.
- d) Contract provisions that reflect special facilities requirements.

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POWER FACTOR ADJUSTMENT:

The consumer agrees to maintain unity power factor as nearly as practicable. Power factor may be measured at any time. Should such measurements indicate that the power factor at the time of this billing demand is less than 0.90 (90%), the demand for the billing purposes shall be the demand as indicated or recorded, multiplied by 0.90 (90%) and divided by the power factor.

FUEL ADJUSTMENT CLAUSE:

This rate may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the wholesale power supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve-month moving average of such losses. The Fuel Clause is subject to all other applicable provisions as set out in 807 KAR 5:056.

SPECIAL PROVISIONS:

1. Delivery Point – If service is furnished at secondary voltage, the delivery point shall be the metering point unless otherwise specified in the contract for service.

All wiring, pole lines, and other electric equipment on the load side of the delivery point shall be owned and maintained by the consumer.

2. If service is furnished at Seller's primary line voltage, the delivery point shall be the point of attachment of Seller's primary line to consumer's transformer structure unless otherwise specified in the contract for service. All wiring, pole lines, and other electric equipment (except metering equipment) on the load side of the delivery point shall be owned and maintained by the consumer.

3. Primary Service – If service is furnished at primary distribution voltage, a discount of five percent (5%) shall apply to the demand and energy charges. The Seller shall have the option of metering at secondary voltage.

TERMS OF PAYMENT:

The above rates are net; the gross rates are 5% higher. In the event the current monthly bill is not paid by the due date as shown on the bill, the gross rate shall apply.

TEMPORARY SERVICE:

Consumers requiring temporary service under this rate schedule may be required to pay all costs of connecting and disconnecting incidental to the supplying and removing of service. In addition

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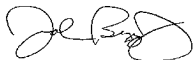
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to this, a deposit will be required to cover estimated consumption of electricity. Both fees will be paid in advance.

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**LARGE INDUSTRIAL RATE – SCHEDULE B2**

**AVAILABILITY:**

Applicable to contracts with demands of 5,000 to 9,999 KW with a monthly energy usage equal to or greater than 400 hours per KW of contract demand.

**RATES:**

Consumer Facility Charge per Month:	\$1,266.41		
Demand Charge per kW of Contract Demand:	<del>\$7.40</del>	\$7.49	(I)
Demand Charge per kW in Excess of Contract Demand:	<del>\$10.30</del>	\$9.98	(R)
Energy Charge per kWh:	\$0.04329		

**BILLING DEMAND:**

The billing demand (kilowatt demand) shall be the contract demand plus any excess demand. Excess demand occurs when the consumer's peak demand during the current month exceeds the contract demand. The load center's peak demand is the highest average rate at which energy is used during any fifteen-minute interval in the below listed hours of each month and adjusted for power factor as provided herein:

MONTHS	HOURS APPLICABLE FOR DEMAND BILLING - EST
October through April	7:00 A.M. to 12:00 Noon 5:00 P.M. to 10:00 P.M.
May through September	10:00 A.M. to 10:00 P.M.

**MINIMUM MONTHLY CHARGE:**

The minimum monthly charge shall not be less than the sum of (a) through (d) below:

- A. Consumer Charge.
- B. The product of the contract demand multiplied by the contract demand charge, plus the product of the demand in excess of the contract demand multiplied by the in excess of contract demand charge.
- C. The product of the contract demand multiplied by 400 hours and the energy charge per kWh.

Issue Date: August 4, 2023  
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D. Contract provisions that reflect special facilities requirements.

POWER FACTOR ADJUSTMENT:

The consumer agrees to maintain unity power factor as nearly as practicable. Power factor may be measured at any time. Should such measurements indicate that the power factor at the time of this billing demand is less than 0.90 (90%), the demand for the billing purposes shall be the demand as indicated or recorded, multiplied by 0.90 (90%) and divided by the power factor.

FUEL ADJUSTMENT CLAUSE:

This rate may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the wholesale power supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve-month moving average of such losses. The Fuel Clause is subject to all other applicable provisions as set out in 807 KAR 5:056.

SPECIAL PROVISIONS:

1. Delivery Point – If service is furnished at secondary voltage, the delivery point shall be the metering point unless otherwise specified in the contract for service.  
  
All wiring, pole lines, and other electric equipment on the load side of the delivery point shall be owned and maintained by the consumer.
2. If service is furnished at Seller's primary line voltage, the delivery point shall be the point of attachment of Seller's primary line to consumer's transformer structure unless otherwise specified in the contract for service. All wiring, poles lines, and other electric equipment (except metering equipment) on the load side of the delivery point shall be owned and maintained by the consumer.
3. Primary Service – If service is furnished at primary distribution voltage, a discount of five percent (5%) shall apply to the demand and energy charges. The Seller shall have the option of metering at secondary voltage.

TERMS OF PAYMENT:

The above rates are net; the gross rates are 5% higher. In the event the current monthly bill is not paid by the due date as shown on the bill, the gross rate shall apply.

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TEMPORARY SERVICE:

Consumers requiring temporary service under this rate schedule may be required to pay all costs of connecting and disconnecting incidental to the supplying and removing of service. In addition to this, a deposit will be required to cover estimated consumption of electricity. Both fees will be paid in advance.

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Name/Title: Jack Bragg Jr. President & CEO

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**LARGE INDUSTRIAL RATE – SCHEDULE B3**

**AVAILABILITY:**

Applicable to contracts with demands of 10,000 KW and over with a monthly energy usage equal to or greater than 400 hours per KW of contract demand.

**RATES:**

Consumer Facility Charge per Month			
Transformer Size of 10,000 – 14,999 kVA	\$ 3,530.38		
Transformer Size of 15,000 kVA and greater	\$ 5,603.59		
Demand Charges per kW of Contract Demand	<del>\$ 7.40</del>	\$7.49	(I)
Demand Charge per kW in Excess of Contract Demand	<del>\$ 10.30</del>	\$9.98	(R)
Energy Charge per kWh	\$ 0.04268		

**BILLING DEMAND:**

The billing demand (kilowatt demand) shall be the contract demand plus any excess demand. Excess demand occurs when the consumer's peak demand during the current month exceeds the contract demand. The consumer's peak demand is the highest average rate at which energy is used during any fifteen-minute interval in the below listed hours of each month and adjusted for power factor as provided herein:

<u>MONTHS</u>	<u>HOURS APPLICABLE FOR DEMAND BILLING – EST</u>
October through April	7:00 A.M. to 12:00 Noon 5:00 P.M. to 10:00 P.M.
May through September	10:00 A.M. to 10:00 P.M.

**MINIMUM MONTHLY CHARGE:**

The minimum monthly charge shall not be less than the sum of (a) through (d) below:

- A. Consumer Charge.
- B. The product of the contract demand multiplied by the contract demand charge, plus the product of the demand in excess of the contract demand multiplied by the in excess of contract demand charge.

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- C. The product of the contract demand multiplied by 400 hours and the energy charge per kWh minus the fuel base per kWh.
- D. Contract provisions that reflect special facilities requirements.

**POWER FACTOR ADJUSTMENT:**

The consumer agrees to maintain unity power factor as nearly as practicable. Power factor may be measured at any time. Should such measurements indicate that the power factor at the time of this billing demand is less than 0.90 (90%), the demand for the billing purposes shall be the demand as indicated or recorded, multiplied by 0.90 (90%) and divided by the power factor.

**FUEL ADJUSTMENT CLAUSE:**

This rate may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the wholesale power supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve-month moving average of such losses. The Fuel Clause is subject to all other applicable provisions as set out in 807 KAR 5:056.

**SPECIAL PROVISIONS:**

1. Delivery Point – If service is furnished at secondary voltage, the delivery point shall be the metering point unless otherwise specified in the contract for service.

All wiring, pole lines, and other electric equipment on the load side of the delivery point shall be owned and maintained by the consumer.

2. If service is furnished at Seller's primary line voltage, the delivery point shall be the point of attachment of Seller's primary line to consumer's transformer structure unless otherwise specified in the contract for service. All wiring, poles lines, and other electric equipment (except metering equipment) on the load side of the delivery point shall be owned and maintained by the consumer.

3. Primary Service – If service is furnished at primary distribution voltage, a discount of five percent (5%) shall apply to the demand and energy charges. The Seller shall have the option of metering at secondary voltage.

Issue Date: August 4, 2023

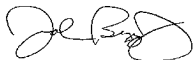
Effective Date: On or after September 4, 2023

Approved by Order of the Kentucky Public Service

Commission entered on or after August 1, 2023, Case No. 2023-00213

Issued by:

Name/Title: Jack Bragg Jr. President & CEO



TERMS OF PAYMENT:

The above rates are net; the gross rates are 5% higher. In the event the current monthly bill is not paid by the due date as shown on the bill, the gross rate shall apply.

TEMPORARY SERVICE:

Consumers requiring temporary service under this rate schedule may be required to pay all costs of connecting and disconnecting incidental to the supplying and removing of service. In addition to this, a deposit will be required to cover estimated consumption of electricity. Both fees will be paid in advance.

Issue Date: August 4, 2023

Effective Date: On or after September 4, 2023

Approved by Order of the Kentucky Public Service

Commission entered on or after August 1, 2023, Case No. 2023-00213

Issued by:



Name/Title: Jack Bragg Jr. President & CEO

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**LARGE INDUSTRIAL RATE – SCHEDULE C1**

**AVAILABILITY:**

Applicable to contracts with demands of 500 to 4,999 KW with a monthly energy usage equal to or greater than 400 hours per KW of contract billing demand. These contracts will be two “two-party” contracts with the first one being between the Seller and the Cooperative association and the second one being between Seller and the ultimate consumer.

**RATES:**

Consumer Facility Charge per Month	\$633.81		
Demand Charges per kW of Billing Demand	<del>\$7.40</del>	\$7.49	(I)
Energy Charge per kWh	\$ 0.04979		

**BILLING DEMAND:**

The monthly billing demand shall be the greater of (a) or (b) listed below:

A. The contract demand

B. The ultimate consumer’s peak demand during the current month or preceding eleven months.  
The peak demand shall be the highest average rate at which energy is used during any fifteen-minute interval in the below listed hours for each month and adjusted for power factor as provided herein:

<u>Months</u>	<u>Hours Applicable for Demand Billing – EST</u>
October through April	7:00 A.M. to 12:00 Noon 5:00 P.M. to 10:00 P.M.
May through September	10:00 A.M. to 10:00 P.M.

**MINIMUM MONTHLY CHARGE:**

The minimum monthly charge shall not be less than the sum of (a) and (b) below:

A. The product of the billing demand multiplied by the demand charge, plus

B. The product of the billing demand multiplied by 400 hours and the energy charge per kWh.

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POWER FACTOR ADJUSTMENT:

The consumer agrees to maintain unity power factor as nearly as practicable. Power factor may be measured at any time. Should such measurements indicate that the power factor at the time of this maximum demand is less than 0.90 (90%), the demand for the billing purposes shall be the demand as indicated or recorded, multiplied by 0.90 (90%) and divided by the power factor.

FUEL ADJUSTMENT CLAUSE:

This rate may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the wholesale power supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve-month moving average of such losses. The Fuel Clause is subject to all other applicable provisions as set out in 807 KAR 5:056.

SPECIAL PROVISIONS:

1. Delivery Point – If service is furnished at secondary voltage, the delivery point shall be the metering point unless otherwise specified in the contract for service.

All wiring, pole lines, and other electric equipment on the load side of the delivery point shall be owned and maintained by the consumer.

2. If service is furnished at Seller's primary line voltage, the delivery point shall be the point of attachment of Seller's primary line to consumer's transformer structure unless otherwise specified in the contract for service. All wiring, pole lines, and other electric equipment (except metering equipment) on the load side of the delivery point shall be owned and maintained by the consumer.

3. Primary Service – If service is furnished at primary distribution voltage, a discount of five (N percent (5%)) shall apply to the demand and energy charges. The Seller shall have the option of metering at secondary voltage.

TERMS OF PAYMENT:

The above rates are net; the gross rates are 5% higher. In the event the current monthly bill is not paid by the due date as shown on the bill, the gross rate shall apply.

TEMPORARY SERVICE:

Consumers requiring temporary service under this rate schedule may be required to pay all costs of connecting and disconnecting incidental to the supplying and removing of service. In addition to this, a deposit will be required to cover estimated consumption of electricity. Both fees will be paid in advance.

Issue Date: August 4, 2023

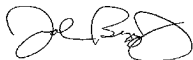
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Issued by:

Name/Title: Jack Bragg Jr. President & CEO



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**LARGE INDUSTRIAL RATE – SCHEDULE C2**

**AVAILABILITY:**

Applicable to contracts with demands of 5,000 to 9,999 KW with a monthly energy usage equal to or greater than 400 hours per KW of contract billing demand. These contracts will be two “two-party” contracts with the first one being between the Seller and the Cooperative association and the second one being between Seller and the ultimate consumer.

**RATES:**

Consumer Facility Charge per Month	\$1,266.43		
Demand Charges per kW of Billing Demand	<del>\$7.40</del>	\$7.49	(I)
Energy Charge per kWh	\$ 0.04329		

**BILLING DEMAND:**

The monthly billing demand shall be the greater of (a) or (b) listed below:

- A. The contract demand
- B. The ultimate consumer’s peak demand during the current month or preceding eleven months.  
The peak demand shall be the highest average rate at which energy is used during any fifteen-minute interval in the below listed hours for each month and adjusted for power factor as provided herein:

<u>Months</u>	<u>Hours Applicable for Demand Billing – EST</u>
October through April	7:00 A.M. to 12:00 Noon 5:00 P.M. to 10:00 P.M.
May through September	10:00 A.M. to 10:00 P.M.

**MINIMUM MONTHLY CHARGE:**

The minimum monthly charge shall not be less than the sum of (a) and (b) below:

- A. The product of the billing demand multiplied by the demand charge, plus
- B. The product of the billing demand multiplied by 400 hours and the energy charge per kWh.

**POWER FACTOR ADJUSTMENT:**

The consumer agrees to maintain unity power factor as nearly as practicable. Power factor may be measured at any time. Should such measurements indicate that the power factor at the time of this

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Issued by:   
Name/Title: Jack Bragg Jr. President & CEO

maximum demand is less than 0.90 (90%), the demand for the billing purposes shall be the demand as indicated or recorded, multiplied by 0.90 (90%) and divided by the power factor.

FUEL ADJUSTMENT CLAUSE:

This rate may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the wholesale power supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve-month moving average of such losses. The Fuel Clause is subject to all other applicable provisions as set out in 807 KAR 5:056.

SPECIAL PROVISIONS:

1. Delivery Point – If service is furnished at secondary voltage, the delivery point shall be the metering point unless otherwise specified in the contract for service.

All wiring, pole lines, and other electric equipment on the load side of the delivery point shall be owned and maintained by the consumer.

2. If service is furnished at Seller's primary line voltage, the delivery point shall be the point of attachment of Seller's primary line to consumer's transformer structure unless otherwise specified in the contract for service. All wiring, pole lines, and other electric equipment (except metering equipment) on the load side of the delivery point shall be owned and maintained by the consumer.

3. Primary Service – If service is furnished at primary distribution voltage, a discount of five (5%) shall apply to the demand and energy charges. The Seller shall have the option of metering at secondary voltage.

TERMS OF PAYMENT:

The above rates are net; the gross rates are 5% higher. In the event the current monthly bill is not paid by the due date as shown on the bill, the gross rate shall apply.

TEMPORARY SERVICE:

Consumers requiring temporary service under this rate schedule may be required to pay all costs of connecting and disconnecting incidental to the supplying and removing of service. In addition to this, a deposit will be required to cover estimated consumption of electricity. Both fees will be paid in advance.

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Issued by:

  
Name/Title: Jack Bragg Jr. President & CEO



**LARGE INDUSTRIAL RATE – SCHEDULE C2**

**AVAILABILITY:**

Applicable to contracts with demands of 10,000 KW and over with a monthly energy usage equal to or greater than 400 hours per KW of contract demand.

**RATES:**

Consumer Facility Charge per Month			
Transformer Size of 10,000 – 14,999 kVa	\$3,530.38		
Transformer Size of 15,000 kVa and greater	\$5,603.59		
Demand Charge per kW	<del>\$ 7.40</del>	\$7.49	(I)
Energy Charge per kWh	\$ 0.04268		

**BILLING DEMAND:**

The monthly billing demand shall be the greater of (a) or (b) listed below:

- A. The contract demand
- B. The ultimate consumer's peak demand during the current month or preceding eleven months. The peak demand shall be the highest average rate at which energy is used during any fifteen-minute interval in the below listed hours for each month and adjusted for power factor as provided herein:

<u>Months</u>	<u>Hours Applicable for Demand Billing – EST</u>
October through April	7:00 A.M. to 12:00 Noon 5:00 P.M. to 10:00 P.M.
May through September	10:00 A.M. to 10:00 P.M.

**MINIMUM MONTHLY CHARGE:**

The minimum monthly charge shall not be less than the sum of (a) through (d) below:

- A. Consumer Charge.
- B. The product of the contract demand multiplied by the contract demand charge.
- C. The product of the contract demand multiplied by 400 hours and the energy charge per kWh minus the fuel base per kWh.

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Name/Title: Jack Bragg Jr. President & CEO

- D. Contract provisions that reflect special facilities requirements.

POWER FACTOR ADJUSTMENT:

The consumer agrees to maintain unity power factor as nearly as practicable. Power factor may be measured at any time. Should such measurements indicate that the power factor at the time of this billing demand is less than 0.90 (90%), the demand for the billing purposes shall be the demand as indicated or recorded, multiplied by 0.90 (90%) and divided by the power factor.

FUEL ADJUSTMENT CLAUSE:

This rate may be increased or decreased by an amount per kWh equal to the fuel adjustment amount per kWh as billed by the wholesale power supplier plus an allowance for line losses. The allowance for line losses will not exceed 10% and is based on a twelve-month moving average of such losses. The Fuel Clause is subject to all other applicable provisions as set out in 807 KAR 5:056.

SPECIAL PROVISIONS:

- A. Delivery Point – If service is furnished at secondary voltage, the delivery point shall be the metering point unless otherwise specified in the contract for service.

All wiring, pole lines, and other electric equipment on the load side of the delivery point shall be owned and maintained by the consumer.

- B. If service is furnished at Seller's primary line voltage, the delivery point shall be the point of attachment of Seller's primary line to consumer's transformer structure unless otherwise specified in the contract for service. All wiring, pole lines, and other electric equipment (except metering equipment) on the load side of the delivery point shall be owned and maintained by the consumer.

- c. PRIMARY Service – If service is furnished at primary distribution voltage, a discount of five percent (5%) shall apply to the demand and energy charges. The Seller shall have the option of metering at secondary voltage.

TERMS OF PAYMENT:

The above rates are net; the gross rates are 5% higher. In the event the current monthly bill is not paid by the due date as shown on the bill, the gross rate shall apply.

Issue Date: August 4, 2023

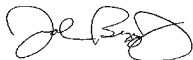
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Issued by:

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TEMPORARY SERVICE:

Consumers requiring temporary service under this rate schedule may be required to pay all costs of connecting and disconnecting incidental to the supplying and removing of service. In addition to this, a deposit will be required to cover estimated consumption of electricity. Both fees will be paid in advance.

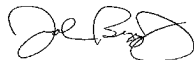
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Issued by:



Name/Title: Jack Bragg Jr. President & CEO

**Shelby Energy Cooperative, Inc.**  
**Case No. 2023-00213**  
**Streamlined Rate Adjustment Procedure Pilot Program**  
**Filing Requirements / Exhibit List**

**Exhibit 4**

**807 KAR 5:001 Sec. 16(1)(b)(5)**  
**Sponsoring Witness: Jack Bragg, Jr.**

**Description of Filing Requirement:**

*A statement that notice has been given in compliance with Section 17 of 807 KAR 5:001 with a copy of the notice*

**Response:**

Shelby Energy has given notice (and continues to give notice) in compliance with 807 KAR 5:001 Section 17, as well as in compliance with the Commission's Orders entered December 11, 2018, March 26, 2019 and December 20, 2019, in Case No. 2018-00407. Specifically, as of the date Shelby Energy submitted this Application to the Commission, Shelby Energy has: (i) posted at its place of business a copy of the full notice required by the relevant regulation; (ii) posted to its website a copy of the full notice required by the relevant regulation and a hyperlink to the location on the Commission's website where the case documents are available; (iii) posted to its social media accounts (Facebook and LinkedIn) a link to its website where a copy of the full notice required by the relevant regulation published may be found; (iv) published a copy of the abbreviated notice permitted by the Commission's December 20, 2019 Order in *Kentucky Living* magazine; and (v) confirmed that there are no Shelby Energy members who do not receive the publication. Shelby Energy will file Proof of Notice within forty-five (45) days of the submission of its Application, as required by 807 KAR 5:001, Section 17(3). A copy of both the full notice and the abbreviated notice are attached.

## NOTICE

Shelby Energy Cooperative, Inc., (“Shelby Energy”) intends to propose a general adjustment of its existing rates by filing an application with the Kentucky Public Service Commission (“KPSC”) on or after August 1, 2023 in Case No. 2023-00213. The application will request that the proposed rates become effective on or after September 1, 2023.

Shelby Energy intends to propose an adjustment only to certain rates. The present and proposed rates for each customer classification to which the proposed rates will apply are set forth below:

Rate	Item	Present	Proposed
12	<u>Residential Service</u>		
	Customer Charge per Month	\$ 15.48	\$ 19.75
	Energy Charge per kWh	\$ 0.08960	\$ 0.09509
15	<u>Prepay Service</u>		
	Consumer Facility Charge per day	\$ 0.52	\$ 0.65
	Energy Charge per kWh	\$ 0.08960	\$ 0.09509
	Prepay Service Fee per day	\$ 0.10	\$ 0.10
11	<u>General Service</u>		
	Customer Charge Single Phase	\$ 18.57	\$ 22.84
	Customer Charge Three Phase	\$ 41.27	\$ 45.54
	Energy Charge per kWh	\$ 0.09187	\$ 0.09187
B1	<u>Large Industrial Rate</u>		
	Customer Charge	\$ 633.60	\$ 633.60
	Demand Charge - Contract per kW	\$ 7.40	\$ 7.49
	Demand Charge - Excess per kW	\$ 10.30	\$ 9.98
	Energy Charge per kWh	\$ 0.04979	\$ 0.04979
B2	<u>Large Industrial Rate</u>		
	Customer Charge	\$ 1,266.41	\$ 1,266.41
	Demand Charge - Contract per kW	\$ 7.40	\$ 7.49
	Demand Charge - Excess per kW	\$ 10.30	\$ 9.98
	Energy Charge per kWh	\$ 0.04329	\$ 0.04329
B3	<u>Large Industrial Rate</u>		
	Customer Charge Transf 10,000-14,999 kVA	\$ 3,530.38	\$ 3,530.38
	Customer Charge Transf 15,000+ kVA	\$ 5,603.59	\$ 5,603.59
	Demand Charge - Contract per kW	\$ 7.40	\$ 7.49
	Demand Charge - Excess per kW	\$ 10.30	\$ 9.98
	Energy Charge per kWh - All Over 200	\$ 0.04268	\$ 0.04268
C1	<u>Large Industrial Rate</u>		
	Customer Charge	\$ 633.81	\$ 633.81
	Energy Charge per kWh	\$ 0.04979	\$ 0.04979
	Demand Charge per kW	\$ 7.40	\$ 7.49
C2	<u>Large Industrial Rate</u>		
	Customer Charge	\$ 1,266.43	\$ 1,266.43
	Energy Charge per kWh	\$ 0.04329	\$ 0.04329
	Demand Charge per kW	\$ 7.40	\$ 7.49
C3	<u>Large Industrial Rate</u>		
	Customer Charge Transf 10,000 - 14,999 kVA	\$ 3,530.38	\$ 3,530.38
	Customer Charge Transf 15,000+ kVA	\$ 5,603.59	\$ 5,603.59
	Demand Charge - Contract per kW	\$ 7.40	\$ 7.49
	Energy Charge per kWh - All Over 200	\$ 0.04268	\$ 0.04268

**No revisions are proposed to any other charges or Rate Schedules.**

The amount of the change requested in both dollar amounts and percentage change for each customer classification to which the proposed rates will apply is set forth below:

Rate Class		Increase	
		Dollars	Percent
12	Residential Service	\$ 1,846,414	6.78%
9	Off Peak Retail Marketing (ETS)	\$ -	0.00%
15	Prepay Service	\$ 122,448	6.30%
11	General Service	\$ 192,449	3.59%
2	Large Power Service	\$ -	0.00%
B1	Large Industrial Rate	\$ 13,247	0.13%
B2	Large Industrial Rate	\$ 5,036	0.18%
3	Outdoor and Street Lighting	\$ -	0.00%
	Total	\$ 2,179,595	4.00%

**This table reflects the rate classes that have active customers**

Additional information, links, and a copy of Shelby Energy’s full notice concerning its proposed rate adjustment can be found at Shelby Energy’s principal office (620 Old Finchville Road, Shelbyville, KY 40065), its website (<https://www.shelbyenergy.com/>), and via social media (facebook.com/shelbyenergycooperative; and LinkedIn @ Shelby Energy Cooperative, Inc.) Shelby Energy has inactive Twitter and Instagram accounts so it will not be posted on those inactive social media accounts. A person may submit a timely written request for intervention to the KPSC, 211 Sower Boulevard, Post Office Box 615, Frankfort, Kentucky 40602, establishing the grounds for the request including the status and interest of the party. The KPSC’s phone number is (502) 564-3940 and its website is <http://psc.ky.gov>. The KPSC is required to take action on Shelby Energy’s application within 75 days of its filing. The rates contained in this notice are the rates proposed by Shelby Energy but the KPSC may order rates to be charged that differ from the proposed rates contained in this notice.

## NOTICE

Shelby Energy Cooperative, Inc., (“Shelby Energy”) intends to propose a general adjustment of its existing rates by filing an application with the Kentucky Public Service Commission (“KPSC”) on or after August 1, 2023 in Case No. 2023-00213. The application will request that the proposed rates become effective on or after September 1, 2023.

Shelby Energy intends to propose an adjustment only to certain rates. The present and proposed rates for each customer classification to which the proposed rates will apply are set forth below:

Rate	Item	Present	Proposed
12	<u>Residential Service</u>		
	Customer Charge per Month	\$ 15.48	\$ 19.75
	Energy Charge per kWh	\$ 0.08960	\$ 0.09509
9	<u>Off Peak Retail Marketing (ETS)</u>		
	Customer Charge per Month	-	-
	Energy Charge per kWh	\$ 0.06064	\$ 0.06064
15	<u>Prepay Service</u>		
	Consumer Facility Charge per day	\$ 0.52	\$ 0.65
	Energy Charge per kWh	\$ 0.08960	\$ 0.09509
	Prepay Service Fee per day	\$ 0.10	\$ 0.10
11	<u>General Service</u>		
	Customer Charge Single Phase	\$ 18.57	\$ 22.84
	Customer Charge Three Phase	\$ 41.27	\$ 45.54
	Energy Charge per kWh	\$ 0.09187	\$ 0.09187
2	<u>Large Power Service</u>		
	Customer Charge	\$ 53.84	\$ 53.84
	Energy Charge per kWh	\$ 0.06201	\$ 0.06201
	Demand Charge per kW	\$ 6.24	\$ 6.24
B1	<u>Large Industrial Rate</u>		
	Customer Charge	\$ 633.60	\$ 633.60
	Demand Charge - Contract per kW	\$ 7.40	\$ 7.49
	Demand Charge - Excess per kW	\$ 10.30	\$ 9.98
	Energy Charge per kWh	\$ 0.04979	\$ 0.04979
B2	<u>Large Industrial Rate</u>		
	Customer Charge	\$ 1,266.41	\$ 1,266.41
	Demand Charge - Contract per kW	\$ 7.40	\$ 7.49
	Demand Charge - Excess per kW	\$ 10.30	\$ 9.98
	Energy Charge per kWh	\$ 0.04329	\$ 0.04329
3	<u>Outdoor and Street Lighting</u>		
	100 Watt Outdoor Light	\$ 10.33	\$ 10.33
	250 Watt Directional Flood	\$ 15.11	\$ 15.11
	100 Watt Decorative Colonial	\$ 13.96	\$ 13.96
	400 Watt Directional Flood	\$ 20.73	\$ 20.73
	150 Watt Decorative Acorn	\$ 16.64	\$ 16.64
	Standard	\$ 11.06	\$ 11.06
	Decorative Colonial	\$ 13.78	\$ 13.78
	Cobra Head	\$ 15.03	\$ 15.03
	Directional Flood Light	\$ 20.48	\$ 20.48
22	<u>Optional TOD Demand</u>		
	Customer Charge	\$ 47.38	\$ 47.38
	Energy Charge per kWh - First 100	\$ 0.07138	\$ 0.07138
	Energy Charge per kWh - Next 100	\$ 0.06478	\$ 0.06478
	Energy Charge per kWh - All Over 200	\$ 0.05819	\$ 0.05819
	Demand Charge - Contract per kW	\$ 6.21	\$ 6.21

33	<u>Special Outdoor Lighting</u>	Energy Rate	\$ 0.05811	\$ 0.05811
B3	<u>Large Industrial Rate</u>	Customer Charge Transformer 10,000 - 14,999 kVA	\$ 3,530.38	\$ 3,530.38
		Customer Charge Transformer 15,000+ kVA	\$ 5,603.59	\$ 5,603.59
		Demand Charge - Contract per kW	\$ 7.40	\$ 7.49
		Demand Charge - Excess per kW	\$ 10.30	\$ 9.98
		Energy Charge per kWh - All Over 200	\$ 0.04268	\$ 0.04268
C1	<u>Large Industrial Rate</u>	Customer Charge	\$ 633.81	\$ 633.81
		Energy Charge per kWh	\$ 0.04979	\$ 0.04979
		Demand Charge per kW	\$ 7.40	\$ 7.49
C2	<u>Large Industrial Rate</u>	Customer Charge	\$ 1,266.43	\$ 1,266.43
		Energy Charge per kWh	\$ 0.04329	\$ 0.04329
		Demand Charge per kW	\$ 7.40	\$ 7.49
C3	<u>Large Industrial Rate</u>	Customer Charge Transformer 10,000 - 14,999 kVA	\$ 3,530.38	\$ 3,530.38
		Customer Charge Transformer 15,000+ kVA	\$ 5,603.59	\$ 5,603.59
		Demand Charge - Contract per kW	\$ 7.40	\$ 7.49
		Energy Charge per kWh - All Over 200	\$ 0.04268	\$ 0.04268

No revisions are proposed to any other charges or Rate Schedules.

The amount of the change requested in both dollar amounts and percentage change for each customer classification to which the proposed rates will apply is set forth below:

Rate Class		Increase	
		Dollars	Percent
12	Residential Service	\$ 1,846,414	6.78%
9	Off Peak Retail Marketing (ETS)	\$ 0	0.00%
15	Prepay Service	\$ 122,448	6.30%
11	General Service	\$ 192,449	3.59%
2	Large Power Service	\$ 0	0.00%
B1	Large Industrial Rate	\$ 13,247	0.13%
B2	Large Industrial Rate	\$ 5,036	0.18%
3	Outdoor and Street Lighting	\$ 0	0.00%
	Total	\$ 2,179,595	4.00%

The amount of the average usage and the effect upon the average monthly bill for each customer classification to which the proposed rates will apply is set forth below:

Rate Class		Average Usage (kWh)	Increase	
			Dollars	Percent
12	Residential Service	1,384	\$ 11.87	6.78%
9	Off Peak Retail Marketing (ETS)	897	\$ 0	0.00%
15	Prepay Service	1,568	\$ 12.56	6.30%
11	General Service	888	\$ 4.57	3.59%



2	Large Power Service	84,088	\$ 0	0.00%
B1	Large Industrial Rate	680,697	\$ 78.85	0.13%
B2	Large Industrial Rate	2,845,880	\$ 19.71	0.18%
3	Outdoor and Street Lighting	NA	\$ 0	0.00%
<hr/>				
	Total			4.00%

**This table reflects the rate classes that have active customers.**

Additional information, links, and a copy of Shelby Energy's full notice concerning its proposed rate adjustment can be found at Shelby Energy's principal office (620 Old Finchville Road, Shelbyville, KY 40065), its website (<https://www.shelbyenergy.com/>), and via social media (facebook.com/shelbyenergycooperative; and LinkedIn @ Shelby Energy Cooperative, Inc.) Shelby Energy has inactive Twitter and Instagram accounts so it will not be posted on those inactive social media accounts. A person may submit a timely written request for intervention to the KPSC, 211 Sower Boulevard, Post Office Box 615, Frankfort, Kentucky 40602, establishing the grounds for the request including the status and interest of the party. The KPSC's phone number is (502) 564-3940 and its website is <http://psc.ky.gov>. The KPSC is required to take action on Shelby Energy's application within 75 days of its filing. The rates contained in this notice are the rates proposed by Shelby Energy but the KPSC may order rates to be charged that differ from the proposed rates contained in this notice.

AFFIDAVIT OF MAILING  
OF FILING NOTICE

Notice is hereby given that the August 2023 issue of KENTUCKY LIVING, bearing official notice of filing PSC Case No. 2023-00213, for the purposes of proposing a general rate adjustment of **SHELBY ENERGY COOPERATIVE**, was entered as direct mail on July 28, 2023.



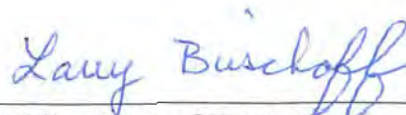
Shannon Brock  
Editor  
*Kentucky Living*

County of Jefferson  
State of Kentucky

Sworn to and subscribed before me, a Notary Public,

This 31<sup>st</sup> day of July, 2023.

My commission expires April 23, 2027



Notary Public, State of Kentucky

KYNP69243

Kentucky Electric Cooperatives Inc.  
P.O. Box 32170 | Louisville, KY 40232  
1630 Lyndon Farm Court | Louisville, KY 40223

(502) 451-2430  
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# SHELBY ENERGY COOPERATIVE

www.ShelbyEnergy.com



August 2023



## Kentucky Living turns 75

All of us at Shelby Energy are proud to bring you this 75th anniversary issue of *Kentucky Living*.

At the heart of our service is the mission to improve the quality of life for the people and communities we serve. In the pages of *Kentucky Living*, we collaborate with our fellow electric cooperatives across the commonwealth to do just that.

When *Kentucky Living* debuted as *Kentucky Electric Co-op News* in 1948, most of the homes in our communities did not yet have electric service. The magazine not only chronicled the incredible progress of those early members of Shelby Energy, it also served to connect and inform, sharing experiences, knowledge and our common purpose.

At its core, *Kentucky Living* embodies the very essence of electric cooperatives—empowering co-op members. By delivering thought-provoking articles, timely updates and valuable resources, the magazine helps our members stay informed, engaged and connected. It serves as a platform for sharing success stories, innovative solutions



and community initiatives, showcasing how we can achieve great things together. Whether it's highlighting energy saving tips, featuring local businesses or promoting cooperative principles, *Kentucky Living* fosters a sense of belong-

ing and collective responsibility.

As a cooperative that belongs to the members we serve, Shelby Energy has a duty to keep you informed and advocate for your interests. That's why in addition to the local events, attractions and travel tips that make *Kentucky Living* so enjoyable, we also keep you updated on current events and the policies and regulations that affect our ability to provide you safe, reliable and efficient electric service.

As technology evolves and communication channels expand, *Kentucky Living* remains a steadfast source of unity, resilience and progress. It fosters a sense of belonging and empowers Shelby Energy members to actively participate in shaping our communities. It is not merely a magazine, but a living testament to our cooperative values and our unwavering dedication to improve the lives of those we serve.

As you enjoy this special commemorative issue with photos and stories from the last 75 years, I also encourage you to think about what legacy this generation will leave behind for Shelby Energy members in the next 25, 50 or 75 years.

As we are reminded of how far we've come, we are also inspired to continue pioneering initiatives that benefit our communities. *Kentucky Living* serves as a bridge between our past, present and future, preserving our history while propelling us toward a brighter tomorrow.



SHELBY ENERGY ARCHIVES



## BOARD OF DIRECTORS

Ashley Chilton | Chairman  
Pat Hargadon | Vice Chairman  
Roger Taylor Jr. | Secretary-Treasurer  
R. Wayne Stratton  
Diana Arnold  
Jeff Joyce  
Jack Bragg Jr. | President & CEO  
Alan Zaring | Attorney

## CONTACT INFORMATION

**Office hours:**  
Monday – Friday, 7 a.m. – 4 p.m.

**Mailing Address:**  
620 Old Finchville Road, Shelbyville, KY 40065-1714

**Office phone:** (502) 633-4420

**Toll Free:** For information or to report an outage  
(800) 292-6585

**Visit our website at:** [www.shelbyenergy.com](http://www.shelbyenergy.com)

**Email:** [shelbyenergy@shelbyenergy.com](mailto:shelbyenergy@shelbyenergy.com)

## PAY YOUR BILL

**Pay by phone:** (833) 284-5049

**Online bill pay:** Access your Shelby Energy account with SmartHub. Visit [www.shelbyenergy.com/smarthub](http://www.shelbyenergy.com/smarthub) to register online or download the SmartHub mobile app on Google Play or the App Store.

**Members who register for SmartHub are automatically entered into a monthly drawing for a one-time \$20 Bill Credit. Register today!**



## Message from the President

# Powering a Friday night tradition

Friday night lights, as high school football in Kentucky has come to be known, is a film, a long-running television show and way more than that here in the commonwealth. It's a long-running tradition powered by cooperatives in 89 counties across Kentucky.

The action gets underway in just a couple of weeks on Friday nights for the Henry County Wildcats, Martha Layne Collins Titans, Shelby County Rockets, Trimble County Raiders and more. Shelby Energy supplies electricity to numerous local high schools with football facilities. We're proud to be the power source that makes "Friday night lights" possible for all the schools we serve.

### A pigskin passion

The Kentucky Encyclopedia notes that the first college game occurred here in 1880. High school football debuted in 1893.

By 1914, football was commonplace at most large high schools. Smaller schools later followed suit, with the majority of Kentucky high schools fielding a team when the first state championship games were held in 1959.

Friday night football games wouldn't happen until the 1950s and 1960s for most schools in Shelby Energy's service area. By then, most rural homes and businesses had access to electricity through their co-op membership. Schools were also powered by co-op electricity, but their football fields weren't equipped with lights. One by one, communities rallied around their hometown teams by raising funds to buy field lights that co-op employees often would help install.

### Under the lights

By the 1970s, playing under the lights was a Friday night tradition. Shelby Energy is proud to be a part of this tradition, providing the dependable electricity teams and fans count on.

Co-op electricity lights up stadiums, locker rooms and parking lots. We power scoreboards and public address systems. We're also the power source for concession stands that crank out hot foods and cold beverages for fans.

The high school football season kicks off in late August. Like the teams we serve, Shelby Energy is conditioned and ready for a great season.

Let the games begin!

By Jack Bragg Jr.  
President & CEO





# EMPLOYEE SPOTLIGHT *Keeping the lights on*



**Joe Crenshaw**  
Journeyman Lineman

One of Shelby Energy's newest journeyman linemen is Joe Crenshaw. He was drawn to line-work because of the possibility of travel and he liked being outside. So, at the age of 21 he attended the Somerset Lineman School. Upon graduation, he

worked as a contractor before joining Shelby Energy. For almost two years, Joe has worked to keep the lights on for our members. When he's not working, he's spending time with his family. Joe and his wife, Kristen, live in Taylorsville with their 3-year-old Liam.

## Community

# Honor Flight

Melvin Mahoney of Milton and Christopher Miller of London are representing Shelby Energy as participants in the upcoming Honor Flight set for Sept. 16. The two are among the contingent of Kentucky war-era veterans who will fly from Lexington's Blue Grass Airport to Reagan National Airport in Washington, D.C., to enjoy a full day of honors and sightseeing.

Mahoney, 78, served in the Army during the Vietnam War as a administration clerk. He will be accompanied on this trip by his son, Jarrod.

Miller served in the Air Force from 1966 to 1974 during the Vietnam war. His guardian for the day will be his grandson, Alexander LeBeau.

Mahoney and Miller will join other veterans in visiting memorials dedicated to those who served in World War II, the Korean War and the Vietnam War. The group will also tour memorials dedicated to those who served in the Air Force and Marine Corps. The day culminates with viewing the changing of the guard ceremony at the Tomb of the Unknown Soldier in Arlington



National Cemetery.

This is the 12th year Shelby Energy and Kentucky's Touchstone Energy Cooperatives have sponsored the all-expense-paid Honor Flight. Volunteers representing Shelby Energy and the other co-ops will accompany the vets to assist them as they travel. The trip is organized in partnership with Honor Flight Kentucky.

"It's an honor for us to sponsor both Melvin and Christopher and the other heroes from Kentucky," says Mary Beth

Dennis, director of communications. "We owe them so much for the freedoms we enjoy, and we hope all the veterans return saying it was one of the greatest days of their lives."

To further honor this year's Honor Flight participants, Shelby Energy is helping organize a special welcome for their return. Families, friends and supporters are invited to arrive at Blue Grass Airport by 7:30 p.m. on Sept. 16 to greet the veterans when their flight returns from Washington.

# Notice of rate increase

Shelby Energy Cooperative, Inc., (“Shelby Energy”) intends to propose a general adjustment of its existing rates by filing an application with the Kentucky Public Service Commission (“KPSC”) on or after August 1, 2023 in Case No. 2023-00213. The application will request that the proposed rates become effective on or after September 1, 2023.

Shelby Energy intends to propose an adjustment only to certain rates. The present and proposed rates for each customer classification to which the proposed rates will apply are set forth below:

Rate	Item	Present	Proposed
12	<b>Residential Service</b>		
	Customer Charge per Month	\$ 15.48	\$ 19.75
	Energy Charge per kWh	\$ 0.08960	\$ 0.09509
15	<b>Prepay Service</b>		
	Consumer Facility Charge per day	\$ 0.52	\$ 0.65
	Energy Charge per kWh	\$ 0.08960	\$ 0.09509
	Prepay Service Fee per day	\$ 0.10	\$ 0.10
11	<b>General Service</b>		
	Customer Charge Single Phase	\$ 18.57	\$ 22.84
	Customer Charge Three Phase	\$ 41.27	\$ 45.54
	Energy Charge per kWh	\$ 0.09187	\$ 0.09187
B1	<b>Large Industrial Rate</b>		
	Customer Charge	\$ 633.60	\$ 633.60
	Demand Charge - Contract per kW	\$ 740	\$ 749
	Demand Charge - Excess per kW	\$ 10.30	\$ 9.98
	Energy Charge per kWh	\$ 0.04979	\$ 0.04979
B2	<b>Large Industrial Rate</b>		
	Customer Charge	\$ 1,266.41	\$ 1,266.41
	Demand Charge - Contract per kW	\$ 740	\$ 749
	Demand Charge - Excess per kW	\$ 10.30	\$ 9.98
	Energy Charge per kWh	\$ 0.04329	\$ 0.04329
B3	<b>Large Industrial Rate</b>		
	Customer Charge Transf 10,000-14,999 kVA	\$ 3,530.38	\$ 3,530.38
	Customer Charge Transf 15,000+ kVA	\$ 5,603.59	\$ 5,603.59
	Demand Charge - Contract per kW	\$ 740	\$ 749
	Demand Charge - Excess per kW	\$ 10.30	\$ 9.98
	Energy Charge per kWh - All Over 200	\$ 0.04268	\$ 0.04268
C1	<b>Large Industrial Rate</b>		
	Customer Charge	\$ 633.81	\$ 633.81
	Energy Charge per kWh	\$ 0.04979	\$ 0.04979
	Demand Charge per kW	\$ 740	\$ 749
C2	<b>Large Industrial Rate</b>		
	Customer Charge	\$ 1,266.43	\$ 1,266.43
	Energy Charge per kWh	\$ 0.04329	\$ 0.04329
	Demand Charge per kW	\$ 740	\$ 749
C3	<b>Large Industrial Rate</b>		
	Customer Charge Transf 10,000 - 14,999 kVA	\$ 3,530.38	\$ 3,530.38
	Customer Charge Transf 15,000+ kVA	\$ 5,603.59	\$ 5,603.59
	Demand Charge - Contract per kW	\$ 740	\$ 749
	Energy Charge per kWh - All Over 200	\$ 0.04268	\$ 0.04268

**No revisions are proposed to any other charges or Rate Schedules.**

The amount of the change requested in both dollar amounts and percentage change for each customer classification to which the proposed rates will apply is set forth below:

Rate Class		Increase	
		Dollars	Percent
12	Residential Service	\$ 1,846,414	6.78%
9	Off Peak Retail Marketing (ETS)	-	0.00%
15	Prepay Service	\$ 122,448	6.30%
11	General Service	\$ 192,449	3.59%
2	Large Power Service	-	0.00%
B1	Large Industrial Rate	\$ 13,247	0.13%
B2	Large Industrial Rate	\$ 5,036	0.18%
3	Outdoor and Street Lighting	-	0.00%
	Total	\$ 2,179,595	4.00%

**This table reflects the rate classes that have active customers**

Additional information, links, and a copy of Shelby Energy’s full notice concerning its proposed rate adjustment can be found at Shelby Energy’s principal office (620 Old Finchville Road, Shelbyville, KY 40065), its website (<https://www.shelbyenergy.com/>), and via social media (facebook.com/shelbyenergycooperative; and LinkedIn @ Shelby Energy Cooperative, Inc.) Shelby Energy has inactive Twitter and Instagram accounts so it will not be posted on those inactive social media accounts. A person may submit a timely written request for intervention to the KPSC, 211 Sower Boulevard, Post Office Box 615, Frankfort, Kentucky 40602, establishing the grounds for the request including the status and interest of the party. The KPSC’s phone number is (502) 564-3940 and its website is <http://psc.ky.gov>. The KPSC is required to take action on Shelby Energy’s application within 75 days of its filing. The rates contained in this notice are the rates proposed by Shelby Energy but the KPSC may order rates to be charged that differ from the proposed rates contained in this notice.

**Shelby Energy Cooperative, Inc.**  
**Case No. 2023-00213**  
**Streamlined Rate Adjustment Procedure Pilot Program**  
**Filing Requirements / Exhibit List**

**Exhibit 5**

**807 KAR 5:001 Sec. 16(2) / KRS 278.180**  
**Sponsoring Witness: Jack Bragg, Jr.**

**Description of Filing Requirement:**

*Notice of intent. A utility with gross annual revenues greater than \$5,000,000 shall notify the commission in writing of its intent to file a rate application at least thirty (30) days, but not more than sixty (60) days, prior to filing its application.*

*(a) The notice of intent shall state if the rate application will be supported by a historical test period or a fully forecasted test period.*

*(b) Upon filing the notice of intent, an application may be made to the commission for permission to use an abbreviated form of newspaper notice of proposed rate increases provided the notice includes a coupon that may be used to obtain a copy from the applicant of the full schedule of increases or rate changes.*

*(c) Upon filing the notice of intent with the commission, the applicant shall mail to the Attorney General's Office of Rate Intervention a copy of the notice of intent or send by electronic mail in a portable document format, to [rateintervention@ag.ky.gov](mailto:rateintervention@ag.ky.gov).*

**Response:**

Shelby Energy, by counsel, notified the Commission in writing of its intent to file a rate application using a historical test year by letter dated June 30, 2023. A copy of this letter (in portable document format) was also sent by electronic mail to [rateintervention@ag.ky.gov](mailto:rateintervention@ag.ky.gov). Please see attached.

June 30, 2023

Ms. Linda C. Bridwell, P.E.  
Executive Director  
Kentucky Public Service Commission  
211 Sower Boulevard  
Frankfort, KY 40602

Re: *In re the Matter of: Electronic Application of Shelby Energy Cooperative, Inc. for a General Adjustment of Rates Pursuant to Streamlined Procedure Pilot Program Established in Case No. 2018-00407- Case No. 2023-00213*

Dear Ms. Bridwell:

Enclosed, please find for filing, a Notice of Intent to file a streamlined rate application using a historical test year on behalf of Shelby Energy Cooperative, Inc. in the above-styled case.

This is to certify that the electronic filing has been transmitted to the Commission on June 30, 2023 and that there are currently no parties in this proceeding that the Commission has excused from participation by electronic means. A copy of the Notice will be sent via email to the Kentucky Attorney General Office of Rate Intervention. Pursuant to the Commission's July 22, 2021 Order in Case No. 2020-00085 no paper copies of this filing will be made.

Please do not hesitate to contact me with any questions or concerns.

Sincerely,



L. Allyson Honaker

Enclosure



COMMONWEALTH OF KENTUCKY  
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE ELECTRONIC APPLICATION OF	)	
SHELBY ENERGY COOPERATIVE, INC.	)	CASE NO.
FOR A GENERAL ADJUSTMENT OF RATES	)	2023-00213
PURSUANT TO STREAMLINED PROCEDURE	)	
PILOT PROGRAM ESTABLISHED	)	
IN CASE NO. 2018-00407	)	

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SHELBY ENERGY COOPERATIVE, INC.'S  
NOTICE OF INTENT TO FILE RATE APPLICATION

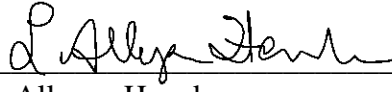
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Comes now Shelby Energy Cooperative, Inc. (“Shelby Energy”), by counsel, and hereby gives notice to the Kentucky Public Service Commission (“Commission”), pursuant to 807 KAR 5:001, Section 16(2), of its intent to file a general rate adjustment application pursuant to the streamlined procedures no sooner than thirty (30) days and no later than sixty (60) from your receipt of this letter. Shelby Energy intends to file an application requesting a general adjustment of its existing rates pursuant to the streamlined procedure pilot program outlined in the Commission’s Orders entered December 11, 2018, March 26, 2019 and December 20, 2019 in Case No. 2018-00407. Consistent with those Orders and 807 KAR 5:001 Section 16(2)(a), Shelby Energy states that its rate application will be supported by a historical test year ended December 31, 2022.

A copy of this Notice of Intent is being transmitted to the Kentucky Attorney General’s Office of Rate Intervention via email ([rateintervention@ag.ky.gov](mailto:rateintervention@ag.ky.gov)) contemporaneously herewith.

This 30<sup>th</sup> day of June, 2023.

Respectfully submitted,



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L. Allyson Honaker  
Brittany Hayes Koenig  
Honaker Law Office, PLLC  
1795 Alysheba Way, Suite 6202  
Lexington, KY 40509  
Telephone (859) 368-8803  
allyson@hloky.com  
brittany@hloky.com

*Counsel for Shelby Energy Cooperative, Inc.*

**Shelby Energy Cooperative, Inc.**  
**Case No. 2023-00213**  
**Streamlined Rate Adjustment Procedure Pilot Program**  
**Filing Requirements / Exhibit List**

**Exhibit 6**

**807 KAR 5:001 Sec. 16(4)(a)**  
**Sponsoring Witness: John Wolfram**

**Description of Filing Requirement:**

*A complete description and quantified explanation for all proposed adjustments with proper support for proposed changes in price or activity levels, if applicable, and other factors that may affect the adjustment*

**Response:**

A complete description and qualified explanation for all proposed rate adjustments are contained in the Application and Exhibits filed by Shelby Energy. Please also see the testimony of John Wolfram provided at Exhibit 9 and, in particular, Exhibit JW-2 thereof.

**Shelby Energy Cooperative, Inc.**  
**Case No. 2023-00213**  
**Streamlined Rate Adjustment Procedure Pilot Program**  
**Filing Requirements / Exhibit List**

**Exhibit 7**

**807 KAR 5:001 Sec. 16(4)(b)**  
**Sponsoring Witness: Jack Bragg, Jr.**

**Description of Filing Requirement:**

*If the utility has gross annual revenues greater than \$5,000,000, the written testimony of each witness the utility proposes to use to support its application.*

**Response:**

In support of its Application, Shelby Energy provides written testimony from three (3) witnesses:

- Mr. Jack Bragg, Jr. Shelby Energy's President and Chief Executive Officer, whose testimony is included with this Exhibit 7;
- Mr. Michael Moriarty, Shelby Energy's Chief Financial Officer, whose testimony is included at Exhibit 8; and
- Mr. John Wolfram, Principal, Catalyst Consulting LLC, whose testimony is included at Exhibit 9.

**COMMONWEALTH OF KENTUCKY**  
**BEFORE THE PUBLIC SERVICE COMMISSION**

In the Matter of:

THE ELECTRONIC APPLICATION OF	)	
SHELBY ENERGY COOPERATIVE, INC.	)	
FOR A GENERAL ADJUSTMENT OF	)	Case No. 2023-00213
RATES PURSUANT TO STREAMLINED	)	
PROCEDURE PILOT PROGRAM	)	
ESTABLISHED IN CASE NO. 2018-00407	)	

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**DIRECT TESTIMONY OF**  
**JACK BRAGG JR., PRESIDENT AND CEO**  
**OF SHELBY ENERGY COOPERATIVE, INC.**

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**Filed: August 4, 2023**

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE ELECTRONIC APPLICATION OF )  
SHELBY ENERGY COOPERATIVE, INC. )  
FOR A GENERAL ADJUSTMENT OF )  
RATES PURSUANT TO STREAMLINED )  
PROCEDURE PILOT PROGRAM )  
ESTABLISHED IN CASE NO. 2018-00407 )

Case No. 2023-00213

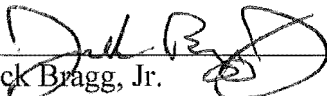
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VERIFICATION OF JACK BRAGG JR

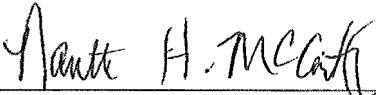
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COMMONWEALTH OF KENTUCKY )  
 )  
COUNTY OF SHELBY )

Jack Bragg, Jr., President and Chief Executive Officer of Shelby Energy Cooperative Inc, being duly sworn, states that he has supervised the preparation of his Direct Testimony in the above-referenced case and that the matters and things set forth therein are true and accurate to the best of his knowledge, information and belief, formed after reasonable inquiry.

  
\_\_\_\_\_  
Jack Bragg, Jr.

The foregoing Verification was signed, acknowledged and sworn to before me this 28<sup>th</sup> day of July, 2023, by Jack Bragg, Jr..

  
\_\_\_\_\_  
Commission expiration: 6/2/24 KYN 88455

**DIRECT TESTIMONY  
OF  
JACK BRAGG JR.**

1 **Q. PLEASE STATE YOUR NAME, BUSINESS ADDRESS, AND POSITION.**

2 A. My name is Jack Bragg, Jr., and I am President and Chief Executive Officer of  
3 Shelby Energy Cooperative, Inc., (“Shelby Energy”). My business address is 620  
4 Old Finchville Road, Shelbyville, Kentucky, 40065.

5 **Q. HOW LONG HAVE YOU BEEN EMPLOYED AT SHELBY ENERGY?**

6 A. I have been employed by Shelby Energy, as President and CEO, since December  
7 1, 2018.

8 **Q. BRIEFLY DESCRIBE YOUR EDUCATION AND WORK EXPERIENCE.**

9 A. I earned a Bachelor of Science in Accounting and a Bachelor of Science in  
10 Agricultural Economics from the University of Kentucky. I earned both an MBA  
11 and a Master of Accountancy from Northern Kentucky University. I recently  
12 earned a Graduate Certificate in Utility Economics from New Mexico State  
13 University. I started my accounting career in public accounting and earned and hold  
14 professional certificates as a Certified Public Accountant, Certified Management  
15 Accountant, and Certified Global Management Accountant. I was a CFO and  
16 consultant for a variety of companies until I started down my path in the utilities  
17 industry. I was the CFO of Owen Electric Cooperative for six years, the CFO and  
18 VP of Finance at Northern Kentucky Water District for ten years, the General  
19 Manager/CEO at Washington Electric Cooperative in Ohio for three years and have  
20 been CEO here at Shelby Energy since 2018.

21

1 **Q. HAVE YOU EVER TESTIFIED BEFORE THE KENTUCKY PUBLIC**  
2 **SERVICE COMMISSION (“COMMISSION”)?**

3 A. Yes, in my capacity previously at utilities in Kentucky as discussed above.

4 **Q. IN YOUR OPINION, WHY IS THE RATE CASE NECESSARY FOR**  
5 **SHELBY ENERGY?**

6 A. The rate adjustment requested in this case by Shelby Energy is necessary to  
7 maintain the financial integrity of the Cooperative, satisfy the loan covenants of our  
8 lenders, and continue to provide safe and reliable service for our members. Since  
9 our last rate case which was filed on February 1, 2017, Shelby Energy has  
10 weathered steep increases in material prices, fuel expenses for vehicles, wages  
11 required to retain skilled workers, interest rates and all of the additional effects of  
12 the COVID 19 pandemic. Shelby Energy has also had to build its inventory of  
13 materials due to supply chain issues for nearly every item needed to provide safe  
14 and reliable service to its members. In addition, Shelby Energy along with most  
15 other utilities in Kentucky have seen a marked increase in storm activity, wind  
16 events and other general conditions which have increased after hour restoration  
17 resulting in increased overtime wages and higher costs to repair damaged  
18 equipment.

19 Shelby Energy has also seen an increase in bad debt expense due to the COVID 19  
20 mandates to provide extended payment arrangements during the pandemic. Several  
21 of the members who entered into extended payment plans during the pandemic have  
22 since moved out of Shelby Energy’s service territory leaving Shelby Energy with  
23 write-offs that must be absorbed by Shelby Energy’s remaining members. While



1 Shelby Energy has had several cost-saving initiatives, these cost-drivers, along with  
2 inflation, have made it necessary to increase the rates in order to properly maintain  
3 and operate the distribution system.

4 **Q. HOW AND WHEN DID THE COOPERATIVE’S BOARD OF DIRECTORS**  
5 **DETERMINE THAT A RATE ADJUSTMENT WAS NECESSARY?**

6 A. Management is constantly monitoring the Cooperative’s financial condition. On a  
7 monthly basis, key financial metrics are provided to and discussed at length with  
8 the Board of Directors. Last year, I began discussions with the Board of Directors  
9 on the trajectory of Shelby Energy’s financial condition. In late 2022, I  
10 recommended to the Board of Directors to move forward with a cost-of-service  
11 study, to facilitate a streamlined rate case in 2023. Therefore, on December 22,  
12 2022, the Board of Directors voted to hire Catalyst Consulting, LLC, to prepare the  
13 cost-of-service study.

14 **Q. DID SHELBY ENERGY’S BOARD OF DIRECTORS VOTE TO FILE THE**  
15 **APPLICATION IN THIS PROCEEDING?**

16 A. Yes. After consideration of the results of the comprehensive cost of service study,  
17 on June 15, 2023, Shelby Energy’s Board of Directors signed a Resolution  
18 authorizing management to pursue this rate proceeding. A copy of the Board of  
19 Directors’ Resolution is attached to my testimony as Exhibit JBJ-1. The resolution  
20 adopted by the Board of Directors was the result of a lengthy and ongoing  
21 deliberative process which involves both expert guidance and extensive  
22 examination of the Cooperative’s financial condition. It is my opinion that the

1 Application, testimony and supporting exhibits filed in this proceeding provide the  
2 support necessary for the rate relief that Shelby Energy requests.

3 **Q. WHY DID SHELBY ENERGY CHOOSE TO FILE THIS RATE CASE**  
4 **UNDER THE STREAMLINED RATE PROCEEDINGS ESTABLISHED IN**  
5 **CASE NO. 2018-00407 INSTEAD OF FILING A GENERAL RATE CASE**  
6 **PROCEEDING?**

7 A. While Shelby Energy, as a cooperative, has experienced sharp price increases in  
8 nearly every aspect of its business, Shelby Energy also understands that members  
9 are facing increased costs in many of their day-to-day expenses. Since Shelby  
10 Energy's last rate case, costs for other goods, including household staples like milk,  
11 gasoline and eggs have increased up to 145%. Although Shelby Energy's request  
12 could have been greater, to reduce the burden to our members, Shelby Energy  
13 decided to file under the streamlined rate proceedings and hold our increase to the  
14 streamlined guidelines.

15 **Q. WHAT ARE THE MAIN REASONS FOR SHELBY ENERGY'S REQUEST**  
16 **FOR AN INCREASE IN RATES?**

17 A. The primary reason for the request is to continue to provide the necessary funds to  
18 properly maintain and operate the distribution system and to provide safe and  
19 reliable service to our members. Since Shelby Energy's last general rate increase,  
20 rates went into effect in 2017, Shelby Energy's load growth has been low and  
21 inconsistent due to weather variation and slow economic growth. However,  
22 purchased power costs and nearly every other cost necessary to provide safe and  
23 reliable service have increased significantly. Without the requested rate increase,

1 Shelby Energy could be at risk of not satisfying key financial metrics contained in  
2 its loan covenants with lenders.

3 Overall, the structure of Shelby Energy's customer base has remained fairly  
4 consistent. At the end of the test year, residential customers made up 96% of the  
5 Cooperative's members and 52% of energy usage. Commercial and industrial  
6 members made up approximately 4% of Shelby Energy's members and 48% of its  
7 energy usage. Shelby Energy's customer counts have seen only modest increases,  
8 which is not enough to continue to offset some of the inflationary costs. For  
9 example, Shelby Energy added 1,590 members over a six-year period, equating a  
10 levelized growth rate of approximately 1.6% each year.

11 **Q. WHAT EXPENSES HAVE INCREASED FOR SHELBY ENERGY AND**  
12 **EXPLAIN WHY?**

13 A. In recent years, the cost of materials used for the distribution lines have continued  
14 to increase. The recent shortages and demand have caused double digit price  
15 increases in our necessary materials. Shelby Energy has always strived to find a  
16 balance between maximizing savings on interest rates and maintaining stability to  
17 lessen the impact on electric rates. As detailed in the written testimony by our Chief  
18 Financial Officer, Michael Moriarty, rising interest rates have significantly  
19 impacted the course of business for Shelby Energy. Shelby Energy has not had a  
20 rate increase in six years, while materials such as conduit, conductor, transformers,  
21 poles and hardware have increased in cost by just under 50%, with further  
22 contributing cost causing factors like supply chain delays and outages of inventory.  
23 Costs in all aspects of our business are continuously increasing. A significant

1 impact of the COVID-19 pandemic on Shelby Energy has been the tremendous cost  
2 increases in essential materials utilized each day for the provision of reliable service  
3 to its members. These increases have occurred across virtually every expense  
4 category.

5 In the past few years, the costs of interest expense, right-of-way maintenance,  
6 general labor and essential materials have increased to such a degree that Shelby  
7 Energy's Board of Directors and management realized that the filing of a  
8 streamlined rate case was required. Right-of-way maintenance is a critical aspect  
9 of our operations and it has become a significant source of increased costs.

10 **Q. WHAT STEPS HAS SHELBY ENERGY TAKEN IN REGARDS TO ITS**  
11 **CURRENT FINANCIAL SITUATION?**

12 A. Recently, Shelby Energy reduced its workforce by 1.9 full-time employees and  
13 outsourced some basic low-level tasks for better utilization of its line crews at a  
14 significant savings. Shelby Energy upgraded its technology platform to help  
15 leverage current employees in order to defer additional hires as long as possible.

16 **Q. PLEASE DESCRIBE SOME OF THE SIGNIFICANT COST-**  
17 **CONTAINMENT MEASURES THE COOPERATIVE HAS TAKEN TO**  
18 **AVOID OR MINIMIZE AN INCREASE OF ITS RATES.**

19 A.  
20 Cooperative management is always focused on cost containment and improving  
21 efficiency and service. All program activities are scrutinized for a positive benefit,  
22 and whether they remain necessary to providing the members with value. We have  
23 implemented proactive maintenance programs such as "pole check and treat" that

1 find issues before they create outages resulting which would in turn increase  
2 overtime and revenue disruption. This program identified poles to be replaced prior  
3 to failures and the treatment can extend the useful life of poles treated to prevent  
4 failure from pole rot. We spend approximately \$100,000 annually to inspect and  
5 treat around 5,000 poles.

6 Another practice that has been reviewed for cost-savings is in the area of utility  
7 locates. Shelby Energy has outsourced all utility locates as opposed to our former  
8 practice of sending a small bucket and two linemen out to keep up with an ever-  
9 increasing number of locates. Our cost per locate has plummeted. Our linemen  
10 now spend time on maintenance both proactive and on-demand, helping our  
11 reliability numbers. We have also been able to assign more capitalized work to our  
12 own crews.

13 In addition, the format of the Annual Meeting has been changed to a virtual business  
14 meeting and a scaled down member appreciation meeting. This is all done during  
15 regular business hours and has resulted in cost savings of approximately \$15,000.

16 **Q. WHY SHOULD THE COMMISSION GRANT THE COOPERATIVE'S**  
17 **REQUEST FOR A RATE INCREASE IN THIS PROCEEDING?**

18 A. Shelby Energy has initiated this proceeding because its existing residential retail  
19 rates do not provide sufficient revenue to ensure the financial strength of the  
20 Cooperative. Shelby Energy strives to keep its rates as low as possible however,  
21 due to the significant increase in the costs associated with providing safe and  
22 reliable service to its members, Shelby Energy had no choice but to file for a rate  
23 increase. In order for Shelby Energy to continue to provide safe and reliable

1 service to its members, it must be allowed to recover the reasonable costs of  
2 providing that service. In order to assist Shelby Energy in determining the amount  
3 of increase necessary, Shelby Energy engaged Catalyst Consulting to prepare a  
4 detailed cost-of- service study. This allowed Shelby Energy to determine the  
5 amount of revenue required to ensure that Shelby Energy could maintain its  
6 financial health. The cost-of-service study sets out the basis for the requested rates  
7 in this proceeding. Shelby Energy and for that matter, all Kentucky utilities have  
8 experienced increased storm activity, wind events, and general conditions that have  
9 increased after-hour restoration and therefore, overtime wages. Although Shelby  
10 Energy's reliability and response numbers are still good, maintaining those good  
11 reliability and response numbers is no longer sustainable with the increased costs  
12 that Shelby Energy can no longer absorb. The Commission should consider all of  
13 the information provided along with the inflationary pressures that Shelby Energy  
14 is encountering in reaching a decision to grant the relief requested by Shelby Energy  
15 in this proceeding.

16 **Q. DOES THIS CONCLUDE YOUR TESTIMONY?**

17 A. Yes, it does.

EXHIBIT

JBJ-1

**SHELBY ENERGY COOPERATIVE, INC.**

**Board Resolution**

**AUTHORIZATION TO THE PRESIDENT & CEO TO FILE FOR A RATE  
ADJUSTMENT WITH THE KENTUCKY PUBLIC SERVICE  
COMMISSION**

**WHEREAS**, to provide its members with a reliable source of power it is the opinion of the Board of Directors of Shelby Energy Cooperative, Inc., after a thorough review of its financial information and after consultation with a review of the fully allocated cost-of-service study from Shelby Energy Cooperative's consultant, John Wolfram of Catalyst Consulting, LLC, that a rate adjustment is necessary to maintain Shelby Energy Cooperative, Inc. in a sound financial condition, and

**WHEREAS**, the Board of Directors of Shelby Energy Cooperative, Inc. hereby authorizes and directs its' President & CEO, Jack Bragg, Jr., to file with the Kentucky Public Service Commission for a rate adjustment, not to exceed \$2,500,000.

**NOW, THEREFORE BE IT RESOLVED**, that this resolution was properly authorized by the Board of Directors during a special Board of Directors meeting held on June 15, 2023.

I, Roger Taylor Secretary/Treasurer of the Shelby Energy Cooperative, Inc. hereby certify that the foregoing is a full, true, and correct copy of the Resolution duly passed by the Board of Directors of Shelby Energy Cooperative, Inc. at a meeting duly called and held in compliance with the By-Laws of the Cooperative on the 15<sup>th</sup> day of June, 2023, at which meeting a quorum was present, and that the Resolution as set out above appears in the minutes of that meeting in the Minutes Book of the Cooperative dated this 15<sup>th</sup> day of June, 2023.



ROGER TAYLOR, JR  
SECRETARY TREASURER.



**Shelby Energy Cooperative, Inc.**  
**Case No. 2023-00213**  
**Streamlined Rate Adjustment Procedure Pilot Program**  
**Filing Requirements / Exhibit List**

**Exhibit 8**

**807 KAR 5:001 Sec. 16(4)(b)**  
**Sponsoring Witness: Michael Moriarty**

**Description of Filing Requirement:**

*If the utility has gross annual revenues greater than \$5,000,000, the written testimony of each witness the utility proposes to use to support its application.*

**Response:**

In support of its Application, Shelby Energy provides written testimony from three (3) witnesses:

- Mr. Jack Bragg, Jr. Shelby Energy's President and Chief Executive Officer, whose testimony is included at Exhibit 7;
- Mr. Michael Moriarty, Shelby Energy's Chief Financial Officer, whose testimony is included with this Exhibit 8; and
- Mr. John Wolfram, Principal, Catalyst Consulting LLC, whose testimony is included at Exhibit 9.

**COMMONWEALTH OF KENTUCKY**  
**BEFORE THE PUBLIC SERVICE COMMISSION**

In the Matter of:

THE ELECTRONIC APPLICATION OF	)	
SHELBY ENERGY COOPERATIVE, INC.	)	CASE NO.
FOR A GENERAL ADJUSTMENT OF RATES	)	2023-00213
PURSUANT TO STREAMLINED PROCEDURE	)	
PILOT PROGRAM ESTABLISHED	)	
IN CASE NO. 2018-00407	)	

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**DIRECT TESTIMONY OF**  
**MICHAEL MORIARTY**  
**ON BEHALF OF SHELBY ENERGY**  
**COOPERATIVE, INC.**

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**Filed: August 4, 2023**



**DIRECT TESTIMONY  
OF  
MICHAEL MORIARTY**

**Q. PLEASE STATE YOUR NAME, BUSINESS ADDRESS, AND POSITION.**

A. My name is Michael Moriarty. My business address is Shelby Energy Cooperative Inc. (“Shelby Energy”), 620 Old Finchville Road, Shelbyville, Kentucky, 40065. I am the Chief Financial Officer at Shelby Energy.

**Q. HOW LONG HAVE YOU BEEN EMPLOYED AT SHELBY ENERGY AND WHAT ARE YOUR RESPONSIBILITIES?**

A. I was employed by Shelby Energy in August 2021. I am responsible for the management and oversight of the finance and accounting activities of the Cooperative. I oversee day-to-day accounting functions for the Cooperative, which includes the preparation of all financial and accounting reports, payroll, accounts payable and distribution plant. I monitor cash flow activities, invest funds, manage the debt portfolio, and prepare the annual budget and the financial forecasting model to ensure that Shelby Energy maintains a healthy and strong financial position.

**Q. BRIEFLY DESCRIBE YOUR EDUCATION AND WORK EXPERIENCE.**

A. I received a Bachelor of Science degree in Accounting and a Master of Science degree in Accounting, both from the University of Kentucky, in 2011 and 2012, respectively. Upon graduation, I worked as a staff accountant for over two years at a public accounting firm performing audit and tax services. From 2014 to 2019, I worked in various accounting roles with a real estate development company. Immediately prior to joining Shelby Energy, I spent over two years as an audit

manager with a public accounting firm where I audited several electric cooperatives in Kentucky.

**Q. HAVE YOU EVER TESTIFIED BEFORE THE KENTUCKY PUBLIC SERVICE COMMISSION (“COMMISSION”)?**

A. No.

**Q. ARE YOU FAMILIAR WITH THE CONTENTS OF THE APPLICATION AND THE EXHIBITS OF SHELBY ENERGY WHICH HAVE BEEN FILED WITH THE COMMISSION TO COMMENCE THIS CASE?**

A. Yes, I have worked with our rate consultant, John Wolfram of Catalyst Consulting, LLC, and our legal counsel in the preparation of this Application and its Exhibits.

**Q. ARE YOU SPONSORING ANY EXHIBITS?**

A. Yes. I have prepared the following exhibits to support my testimony:

Exhibit MM-1 – Capital Structure (excel spreadsheet uploaded separately)

Exhibit MM-2- 2022 Compensation Study

**Q. PLEASE GENERALLY DESCRIBE THE RELIEF SOUGHT BY SHELBY ENERGY IN THIS PROCEEDING.**

A. Shelby Energy’s Board of Directors, in conjunction with its management, have determined that a general rate adjustment is necessary in order to account for cumulative inflationary pressures since its last rate increase went into effect in 2017, improve its overall financial condition, and satisfy current and future loan covenants. Specifically, Shelby Energy seeks approval to increase its annual revenues by \$2,179,595 or 4.00%, to achieve an Operating Times Interest Earned Ratio (“OTIER”) of 1.75x. Included in this request is an increase of the monthly

residential member charge from \$15.48 to \$19.75. Justification for this increase is principally based upon Mr. Wolfram's Cost of Service Study ("COSS") and discussed in greater detail within his testimony.

**Q. PLEASE GENERALLY DESCRIBE ANY NOTABLE TRENDS IN SHELBY ENERGY'S REVENUES AND MARGINS IN RECENT YEARS.**

A. In order to provide the Commission with adequate context regarding Shelby Energy's financial condition since its last general rate case which was filed in February 2017, a detailed summary of certain relevant metrics is provided at Exhibit MM-1 to my testimony. As shown in this summary, OTIER has been at sub-optimal levels in recent years as a result of lower margins and a lack of load growth. With the exception of 2021, Shelby Energy's OTIER has trended downward and we currently project that our 2023 OTIER will be below the minimum required for our long-term debt covenants.

**Q. WHAT CONSIDERATIONS WERE GIVEN TO INCREASE THE RATES AND CHARGES FOR SHELBY ENERGY?**

A. Shelby Energy made the decision to file this Application under the procedures set forth in the Commission's Order dated December 20, 2019 in Case No. 2018-00407 ("Streamlined Rate Order"), in order to provide support for the fact that Shelby Energy needs the requested rate relief proposed in the Application. Since the last general rate case, the cost of doing business and providing safe and reliable electric service has significantly increased. Mr. Bragg's testimony provides more detail on the increased costs that Shelby Energy has encountered since its last rate increase. Shelby Energy has experienced increases in most all aspects of its business, with

the primary increases in construction materials, the need to build inventory due to supply chain issues, labor rates required to retain skilled workers, interest on borrowings and system maintenance costs.

**Q. DID SHELBY ENERGY CONSIDER ITS LOW-INCOME CUSTOMER WHEN DESIGNING ITS PROPOSED RATES?**

A. Yes. While Shelby Energy has a responsibility to its membership as a whole, it certainly has considered how this proposed rate increase and the proposed rate design may impact various groups within its membership, including low-income members. Shelby Energy has seen increased write-offs of receivables due to the COVID-19 mandates that were put into place during the pandemic to provide extended payment arrangements for members. Many of the members that entered into these extended payment plans have moved off the system and left Shelby Energy with write-offs that must get absorbed by all of Shelby Energy's members.

**Q. WHY IS IT IMPORTANT THAT SHELBY ENERGY MAINTAIN A STRONG FINANCIAL CONDITION?**

A. As the Commission is aware, Shelby Energy is owned by the members it serves. Although Shelby Energy strives to keep its rates as low as possible for its members, Shelby Energy must be allowed to recover the reasonable costs of providing safe and reliable service. In addition, prudent management and fairness to all members demand that rates be designed in a way that better aligns costs of the services provided to each rate class. Shelby Energy is proposing rates in this proceeding that gradually moves towards this goal.

**Q. PLEASE DESCRIBE THE FINANCIAL IMPACTS SHELBY ENERGY HAS ENCOUNTERED SINCE ITS LAST RATE CASE.**

A. Shelby Energy has not had a rate increase in six years, while materials such as conduit, conductor, transformers, poles and hardware have increased in cost by approximately 50% on average over that time period. Costs in all aspects of our business are continuously increasing. A significant impact of the COVID-19 pandemic on Shelby Energy has been the tremendous cost increases in essential materials utilized each day for the provision of reliable services to its members. These increases have occurred across virtually every expense category.

Shelby Energy has experienced increased labor costs for both employees and outside contractors. According to the U.S. Bureau of Labor Statistics, \$1 US dollar in 2018 had the equivalent buying power of \$1.20 in 2022. Shelby Energy's average employee salary as calculated based on equivalent full-time employees increased by approximately 19% over that period in order to keep up with inflation and remain competitive in the labor market. Similarly, the rates for Shelby Energy's contractor line crews increased by approximately 22% over the same period.

In Case No. 2016-00434, the Commission ordered Shelby Energy to include a formal study on wage and benefit information in its future rate cases, and that is attached as MM-2 for reference. Some of these increased costs were offset by extremely low interest rates from 2020 to early 2022. However, interest rates have increased sharply since March 2022 and continue to have an adverse impact on margins. Short-term rates on Shelby Energy's lines of credit have increased from 2.45% in the first quarter of 2022 to the current rate of 7.00%. Interest rates on 30-



year notes through FFB were at 2.52% in the first quarter of 2022 but have since increased to over 4.00%. Similarly, rates have increased from 0.12% in 2022 to 4.34% in 2023 for interest on Shelby Energy members' deposits.

Additionally, Shelby Energy has experienced a 19% decrease in large industrial load since the last rate case due to a large customer closing its manufacturing facility. Shelby Energy also experienced lower demand from other commercial accounts during 2020 as a result of the response to COVID-19. Total kWh sales for all commercial accounts in 2022 was 11% lower compared to 2017 when Shelby Energy's last rate case was approved.

In the past few years, the cost of interest expense, right-of-way maintenance, general labor and essential materials have increased tremendously to such a degree that Shelby Energy's Board of Directors and management realized that the filing of a streamlined rate case was required. Like many other cooperatives, right-of-way management, a critical aspect of our operations, has become a significant source of increased costs. Shelby Energy has increased its efforts in proactive maintenance efforts in the areas of right-of-way, pole inspection and pole treatment for improved reliability. Recently, in order to address labor costs, Shelby Energy reduced its workforce by 1.9 full-time employees and outsourced some basic low-level tasks for better utilization of its line crews at a significant savings. Shelby Energy upgraded its technology platform to help leverage current employees in order to defer additional hires as long as possible.

**Q. WHAT ADJUSTMENTS HAVE BEEN MADE BY SHELBY ENERGY TO UTILITY LOCATES?**

A. Shelby Energy has outsourced all utility locates as opposed to our former practice of sending a small bucket and two linemen out to keep up with an ever-increasing number of locates. The contractor uses one individual in a pickup truck which is significantly more cost-effective. As an example, Shelby Energy provided underground locate information for the period from January 2022 through October 2022 in PSC Case 2022-00363 *Electronic Investigation into Compliance with Excavator Locate Requests Pursuant to KRS 367.4909 and KRS 367.4917(7)*. Shelby Energy incurred \$80,072 in expenses from the underground locate contractor during that time period. Based on the information provided by the contractor, Shelby Energy estimates that labor, overhead, and fleet expenses would have cost Shelby Energy approx. \$231,000 to perform the same work with two employees in a Shelby Energy small bucket truck. Our linemen now spend time on maintenance both proactive and on-demand, helping our reliability numbers. We have also been able to assign more capitalized work to our own crews. Labor costs have increased by approximately 19% since the last rate case and it is increasingly difficult to attract and retain the skilled workforce required.

**Q. WHAT ADJUSTMENTS HAVE BEEN MADE TO SAVE COSTS FOR THE ANNUAL MEETING?**

A. The format of the Annual Meeting has been changed to a virtual business meeting and a scaled down member appreciation procedure all during regular business hours that has reduced our cost by approximately \$15,000.

**Q. EXPLAIN WHY THE COMMISSION SHOULD GRANT THE RELIEF REQUESTED BY SHELBY ENERGY IN THIS CASE.**

A. As discussed throughout this filing, the rate relief sought by Shelby Energy in this case is critical to ensure that its financial integrity is maintained in order to provide its members with reliable power at a reasonable retail cost. The rates requested in the case are derived from the results of Mr. Wolfram's comprehensive COSS. The COSS fully justifies a monthly residential customer charge of \$28.34, but because of gradualism, Shelby Energy is only requesting a customer charge of \$19.75. Consistent with KRS 278.030(1), Shelby Energy seeks Commission approval to demand, collect and receive fair, just and reasonable rates for the retail service it provides.

**Q. PLEASE DESCRIBE THE OTHER RELIEF SHELBY ENERGY IS REQUESTING IN THIS PROCEEDING?**

A. Shelby Energy's Application also requests that the Commission approve recovery of reasonable rate case expenses in the approved rates. Shelby Energy also requests that the rate case expense be amortized over a period of three years, or such other period which the Commission finds reasonable. At this time, Shelby is not requesting any other relief.

**Q. DOES THIS CONCLUDE YOUR TESTIMONY?**

A. Yes, it does.

EXHIBIT MM-1  
Attached  
Separately as  
an Excel  
Spreadsheet

# EXHIBIT MM-2



# INTANDEM<sup>LLC</sup>

ADVISORS TO MANAGEMENT

August 15, 2022

Mr. Jack Bragg  
Shelby Energy Cooperative  
Shelbyville, KY  
Via email

Dear Jack:

The annual market update of the compensation plan is a key indicator to ensure that the compensation plan is an accurate indicator of the competitive labor market for Shelby Energy Cooperative (SEC). By having market sensitive ranges, you will have the foundational information necessary to determine how the labor market has changed and then determine how your organization needs to react to stay competitive.

The compensation plan ensures optimal market pricing by integrating competitive external market values with internal job relationships. The result is pay scales that reflect the following key dimensions.

- **Internal Equity.** Fair and impartial ranking of positions based on work done within the organization ("equal pay for equal work"). Individuals performing similar work with equal proficiency should be provided with similar wage and salary opportunities.
- **External Competitiveness.** Current market data that matches the organization's recruiting/retention environment and ensures that positions are priced at a rate that is competitive with comparable work being done under similar conditions in related geographical and industry markets.

## Internal Equity

To ensure that pay opportunities are internally fair, all positions were evaluated and scored utilizing the C3 point factor evaluation system. The C3 factors evaluate the relative strength of each position as it relates to position expertise, organizational leadership, accountability, problem solving, and intercommunication skills. The point factor system also provides a solid internal proxy jobs for which there is no

comparable external market data and is particularly significant within organizations where incumbents perform multiple functions within a single classification. The original hierarchy is presented in detail in the appendix of this report.

Compensation Plan Market Model

The compensation plan market model is the interface between the internal hierarchy and competitive external market data by regressing point factor values against market data for benchmark positions to derive the plan’s market/midpoint curve.

Market Model Salary Survey Sources

Survey	Description
2022 National Compensation System (NCS)  Released March, 2022	Produced annually by NRECA, this database provides information for over 200 positions from cooperative distribution systems located throughout the United States. Over 700 systems and over 40,000 employees are represented in this non-voluntary survey (values are used for calculating group benefit premiums), which reports actual salaries. There is no other more authoritative source for distribution cooperative compensation than the NCS. State, Regional and National reports were used in this valuation as market references. Region 3 includes Alabama, Kentucky, Mississippi, Tennessee.
Economic Research Institute (ERI) Salary Assessor Database  Dataset effective July, 2022	ERI's Salary Assessor® is an easy-to-use software program that reports "up to the present day" competitive wage, salary, and incentive survey data. Each of over 5,800 jobs has been studied over time (many since 1967). Analyses are derived from millions of data points gathered from digitized public records including the US SEC, OCR of US IRS returns, ERI Salary Survey's patented online surveys (78 US industries in 5 countries), and licensed UK, Canadian, and US salary surveys and datasets. ERI provides analyses of competitive pay defined by 500 geographical areas in North America and Europe, 1,200 industries, and infinite organization sizes. Six thousand corporate subscribers, including most US Fortune 500 companies, use Assessor data in planning salaries (some for over 20 years). The ERI dataset was set to represent the Louisville or SEC service territory mean (blend of Henry, Shelby, Franklin, Jefferson, and Oldham counties) for all industries and (for positions that are revenue dependent) companies having \$44 million in annual revenues.

The market model reflects the competitive positioning for the compensation plan and is designed to emulate a blend of ERI SEC Territory average rates (at the entry level) and the NCS Region 3 or National average (see shaded positions in following table). To remain consistent, all benchmark positions and data sources are the same as in the previous update.

Market Model Benchmark Positions

SEC Title	Point Total	NCS Title	Nat'l Average	Region 3 Avg	KY Average	ERI Title	Territory Avg	Model Input
Custodian (inactive)	304	Custodian	\$42,204	N/R	\$45,165	Custodian	\$32,986	\$32,986
Customer Service Representative (inactive)	466	Cashier	\$45,129	\$45,826		Customer Service Representative (General Calls)	\$40,788	\$40,788
Accounting Clerk*	538	Accounting Assistant	\$55,189	\$58,312		Accounting Clerk	\$45,680	\$45,680
Billing & Customer Service Specialist	664	Billing Representative	\$55,238	\$52,877		Accounts Receivable Clerk	\$44,236	\$52,877
Communications & Staff Assistant	736	Communications Specialist	\$65,754	\$63,539		Communications Specialist	\$74,073	\$63,539
Executive Assistant	796	Executive Assistant	\$72,657	\$71,172	\$66,149	Secretary to CEO	\$81,868	\$66,149
GIS & Engineering Technician	796	GIS Specialist	\$73,218	N/R	\$59,681	Engineering Technician	\$64,983	\$73,218
Staking Technician	872	Field Engineer Technician	\$74,170	\$71,838	\$68,448			\$68,448
IT Administrator	972	Network Administrator	\$86,172	\$81,469	\$81,642	Information Technology Administrator	\$94,579	\$86,172
Supervisor of Field Support Services	974	Right-of-Way Director / Manager	\$94,966	\$87,787				\$87,787
Safety Coordinator	1024	Safety, Loss Control, Risk Management Director / Manager	\$105,728	\$102,931				\$102,931
System Engineer	1240	Senior Electrical Engineer	\$111,539	\$107,911		Power Distribution Engineer	\$107,228	\$107,911
Manager of Operations	1404	Distribution Systems	\$123,000	\$114,689		Operations Manager	\$108,867	\$123,000



SEC Title	Point Total	NCS Title	Nat'l Average	Region 3 Avg	KY Average	ERI Title	Territory Avg	Model Input
		Operations Director / Manager						
Manager of Engineering	1440	Engineering Director / Manager	\$131,641	\$123,236	\$120,278	Engineering Manager	\$147,861	\$131,641
Sr. VP Power Delivery Services	1690	Vice President / Senior Director of Engineering and Operations	\$165,343	\$151,435	\$135,618			\$135,618
Sr. VP Finance & Cooperative Services*	1708	Chief Financial Officer (CFO)	\$153,014	\$147,449	\$141,754			\$141,754

\*Legacy/original point factor evaluation

Updating the Market Model

Over the past year each of the market model inputs moved a varying amount due to the economics of labor supply and demand for that particular skillset.

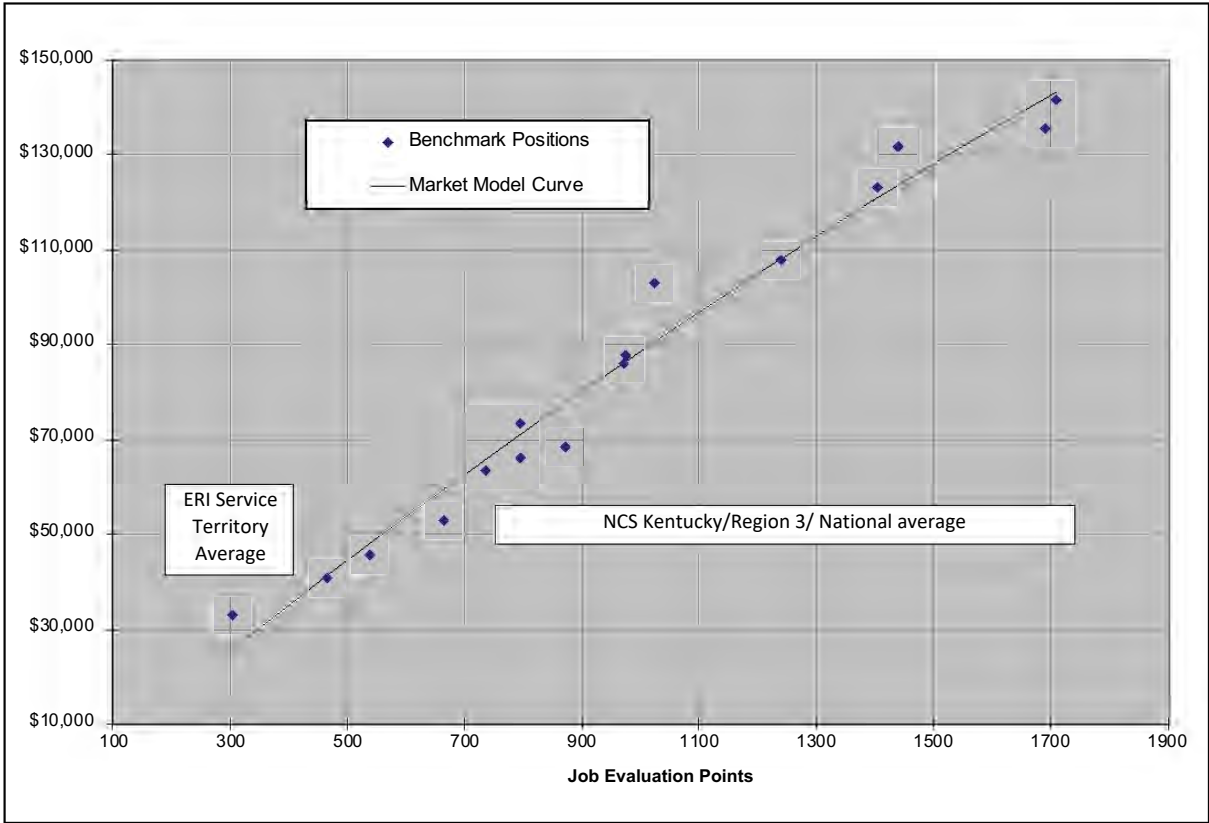
## NCS Benchmark Position Shifts

SEC Title	2021 Model Input	2022 Model Input	Change
Custodian (inactive)	\$31,123	\$32,986	6.0%
Customer Service Representative (inactive)	\$38,211	\$40,788	6.7%
Accounting Clerk*	\$43,300	\$45,680	5.5%
Billing & Customer Service Specialist	\$50,910	\$52,877	3.9%
Communications & Staff Assistant	\$61,251	\$63,539	3.7%
Executive Assistant	\$66,237	\$66,149	-0.1%
GIS & Engineering Technician	\$72,028	\$73,218	1.7%
Staking Technician	\$66,160	\$68,448	3.5%
IT Administrator	\$84,659	\$86,172	1.8%
Supervisor of Field Support Services	\$88,318	\$87,787	-0.6%
Safety Coordinator	\$97,715	\$102,931	5.3%
System Engineer	\$105,803	\$107,911	2.0%
Manager of Operations	\$119,142	\$123,000	3.2%
Manager of Engineering	\$127,531	\$131,641	3.2%
Sr. VP Power Delivery Services	\$132,933	\$135,618	2.0%
Sr. VP Finance & Cooperative Services*	\$133,305	\$141,754	6.3%

Each of these individual market movements is “averaged” in the market model through regression analysis, which compiles the individual changes into an overall updated salary curve.



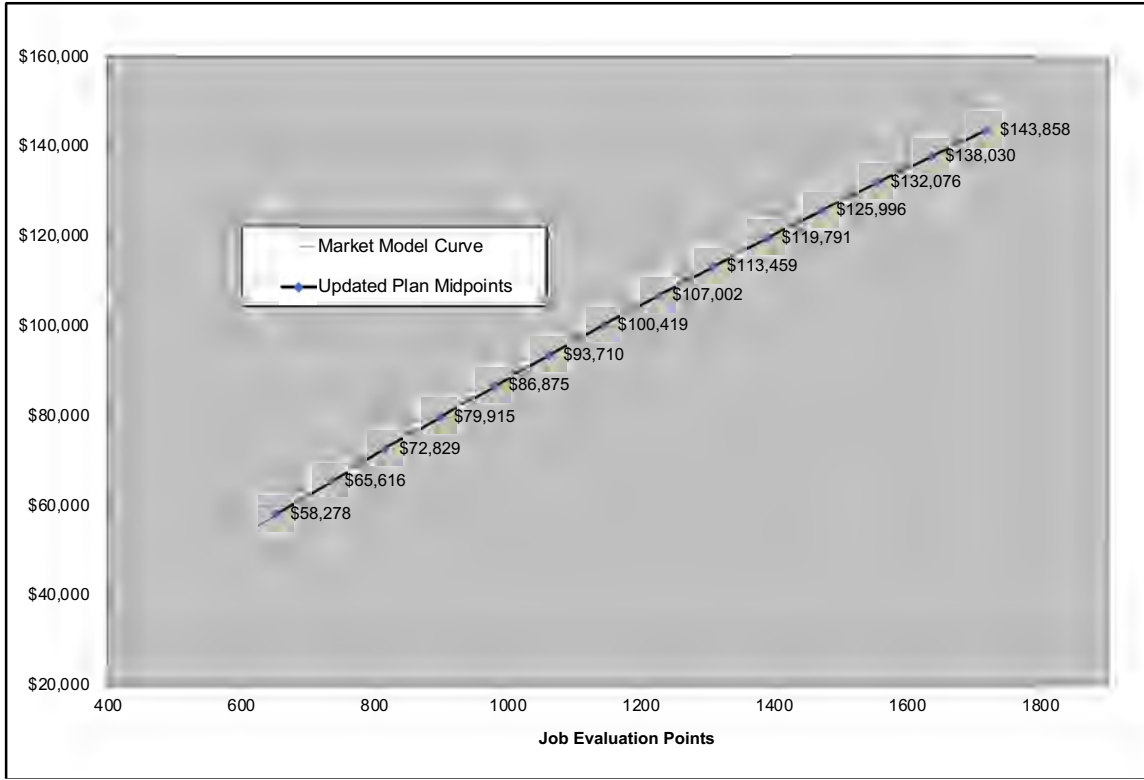
Regression of Benchmark Position Point and Market Values



Market Model Regression Coefficients

Determination Coeff:	0.97412611
Coeff. of Correlation:	0.98697827
Std. Error of Est:	6104.77613
Constant:	-4544.56783
1st Degree Coeff:	102.454228
2nd Degree Coeff:	-0.00935569

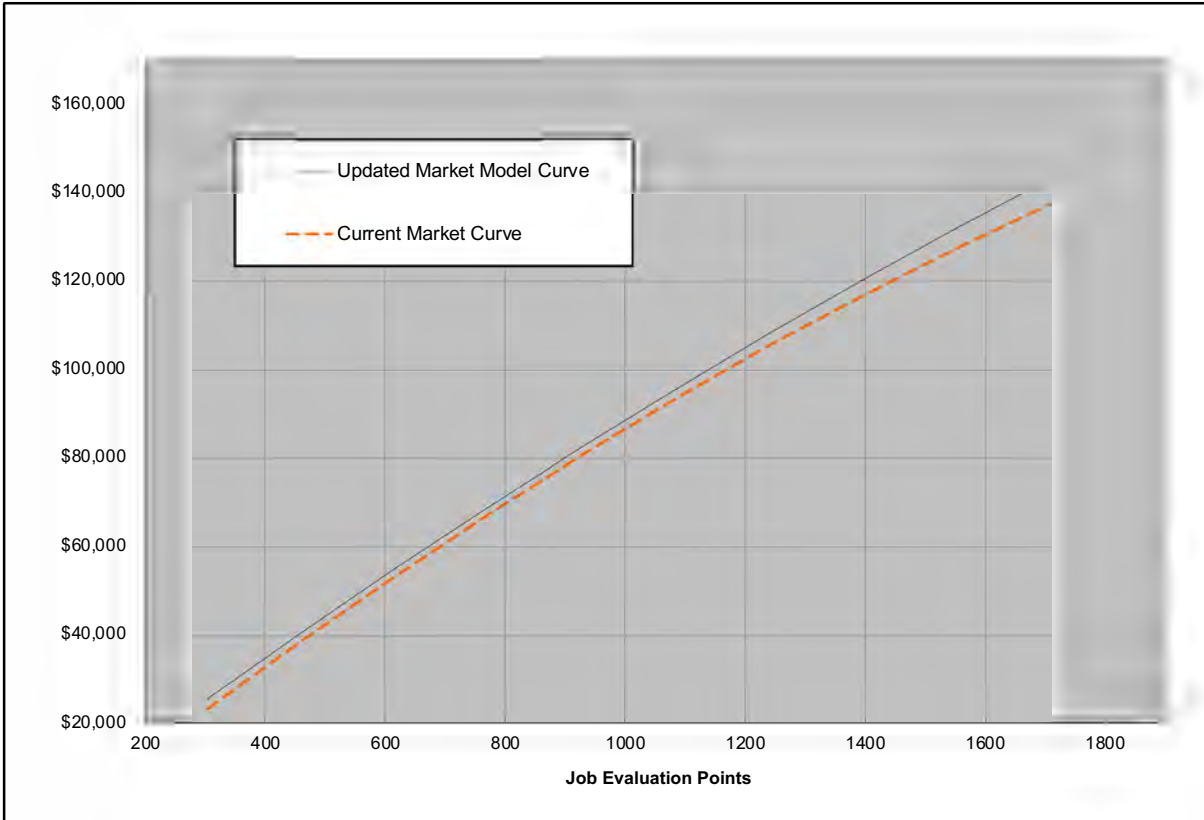
The results of the regression analysis provide the coefficients from which the updated market curve can be calculated.



Compared to the current market model, the updated market curve shifted within a range of 2.2% to 4.3% per grade with an overall average change of 2.9%.

Updated 2022 Salary Ranges

Grade	Minimum	Lower Third	Target	Upper Third	Maximum	Spread	2021 MP	Change
						Min-Max		
5	\$41,846	\$47,825	\$50,815	\$53,804	\$59,783	42.87%	\$49,058	3.6%
6	\$47,858	\$54,805	\$58,278	\$61,752	\$68,699	43.55%	\$56,612	2.9%
7	\$53,733	\$61,655	\$65,616	\$69,577	\$77,500	44.23%	\$63,982	2.6%
8	\$59,472	\$68,376	\$72,829	\$77,281	\$86,185	44.92%	\$71,166	2.3%
9	\$65,075	\$74,968	\$79,915	\$84,862	\$94,755	45.61%	\$78,166	2.2%
10	\$70,543	\$81,431	\$86,875	\$92,320	\$103,208	46.31%	\$84,980	2.2%
11	\$75,877	\$87,766	\$93,710	\$99,654	\$111,543	47.01%	\$91,610	2.3%
12	\$81,078	\$93,972	\$100,419	\$106,866	\$119,760	47.71%	\$98,054	2.4%
13	\$86,147	\$100,050	\$107,002	\$113,954	\$127,857	48.42%	\$104,314	2.6%
14	\$91,085	\$106,001	\$113,459	\$120,917	\$135,833	49.13%	\$110,388	2.8%
15	\$95,892	\$111,825	\$119,791	\$127,757	\$143,689	49.84%	\$116,277	3.0%
16	\$100,570	\$117,521	\$125,996	\$134,472	\$151,422	50.56%	\$121,981	3.3%
17	\$105,119	\$123,091	\$132,076	\$141,062	\$159,033	51.29%	\$127,500	3.6%
18	\$109,541	\$128,534	\$138,030	\$147,527	\$166,519	52.02%	\$132,835	3.9%
19	\$113,835	\$133,851	\$143,858	\$153,866	\$173,881	52.75%	\$137,984	4.3%
							Overall Average (5-19)	2.9%



As a comparison the following historical indicators can be referenced.

Monitoring Annual Trends

	Source	Annual Change
<b>What rate has the utility industry paid into salaries over the past 12 months?</b>	Employment Cost Index (ECI). Produced by the Bureau of Labor Statistics this economic indicator is a quarterly index that reports changes in wages and benefit costs. Data is provided by the Bureau of Labor Statistics (BLS) and is available by industry group and occupation. The data is compiled through separate surveys of non-farm businesses (about 4,500 sampled) and state and local government (about 1,000 sampled). This data is well respected by the Fed and is used to set monetary policy. For the 12-months ending June 2022 compensation (wage and salary) costs within the utility sector increased an average of 3.4%.	3.4%
<b>What increases have other cooperatives given over the past 12 months?</b>	National Compensation System index. Each November NRECA collects compensation information from over 800 electric cooperatives for the purposes of calculating pension premiums for the next year. This data is compiled into the National Compensation Survey that is released	2.7%

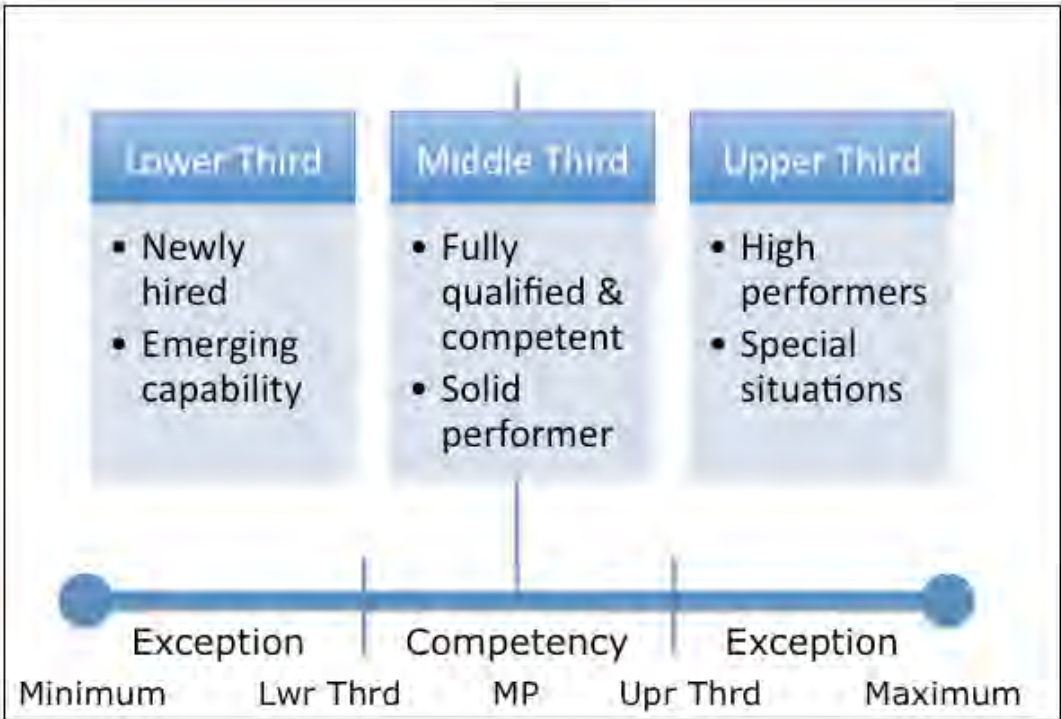
	Source	Annual Change
	each March. The overall average change for 86 positions, having 100 or more reports, between 2021 and 2022 (~46,879 employees) is 2.7%.	

Salary Plan Administration

The movement in a particular salary grade does not require a particular lockstep movement in individual salaries for those in that particular grade. Individual salary movements should always be at the discretion of management based upon your plan criteria (performance, merit, annual "adjustments", etc.).

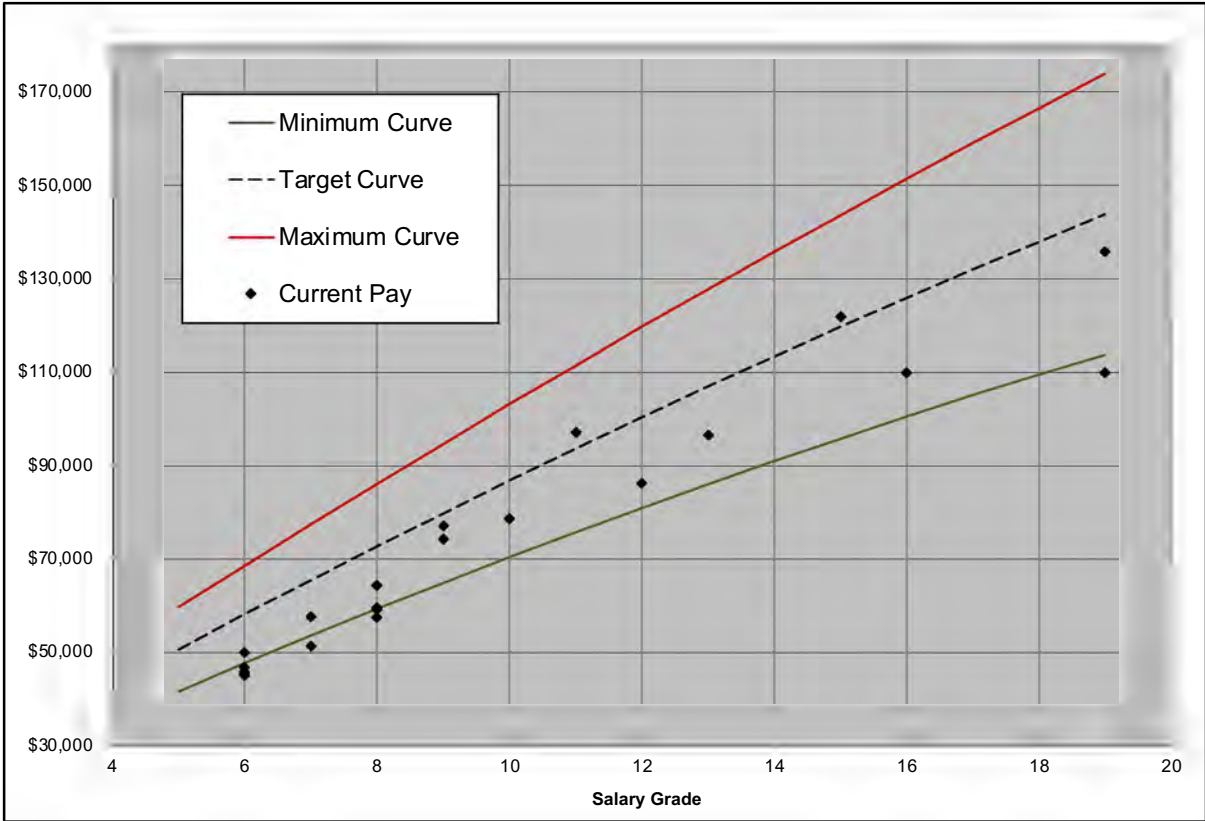
This plan is designed to be administered toward the midpoint. Typically, incumbents are brought into the salary range at the minimum level (or at an appropriate position commensurate with experience and abilities), and moved toward the middle third of the salary range (the region between the lower third and the upper third) which represents target market value. Generally, in a properly administered salary plan (assuming minimal employee turnover) about 80-90% of all employees will fall into the market value range, while only 5-10% would occupy the region between the minimum-lower third as well as the upper third-maximum area. In all cases, incumbent positioning within the salary range should reflect the individual's experience and performance on the job.

Salary Plan Administration Regions



Based on the current employee census, the overall average compa ratio is 0.87. Individual incumbent detail is located in the Excel file and illustrates where incumbents are placed relative to their respective ranges.

Incumbent Current Salary vs. Updated Ranges



Funding Salary Increases

Salary increase funding is a function of compensation philosophy and compensation plan design. We recommend that funding of the plan be done at a level sufficient to address the following three areas; economic, competency and performance.

Types of Salary Increases

Type	Description	Example
Economic	Changes in labor market values	The average hourly rate for a Journeyman Tech changed x.x% over the past 12 months
Competency	Progression through salary range.	John started work at the minimum. After six months he progressed to 95% of the market midpoint rate



Type	Description	Example
Performance/ Merit	Pay for performance to recognize effort and capability	Suzy continues to handle the highest level of error free transactions in the department

In most cases all three types of increases are rolled into a single increase amount. However, if the funding amount is lower than needed, it appears as an extremely long time (e.g. more than five years) needed for an employee to reach the target region of his/her respective grade (middle third area).

What rate do employers intend to fund in 2022?

In our continuous analysis of the major salary budget survey forecasts, we are seeing responses from US employers anticipating 2022 salary increase budgets to fall within a range between 3.0% and 5.0%.

### Funding Efficiency Analysis

A funding efficiency review can be achieved by regressing employee years of service in position with compa ratio. Salary range progression can be modeled by two key measures: a baseline increase trajectory (5 years) and an adverse impact model. Both will flag individuals for review with respect to how closely current pay correlates to these references.

The modeled range progression trajectory is five years of service to achieve a 100% range penetration (see chart below). The progression is based on conformity to the following compa ratio ladder.

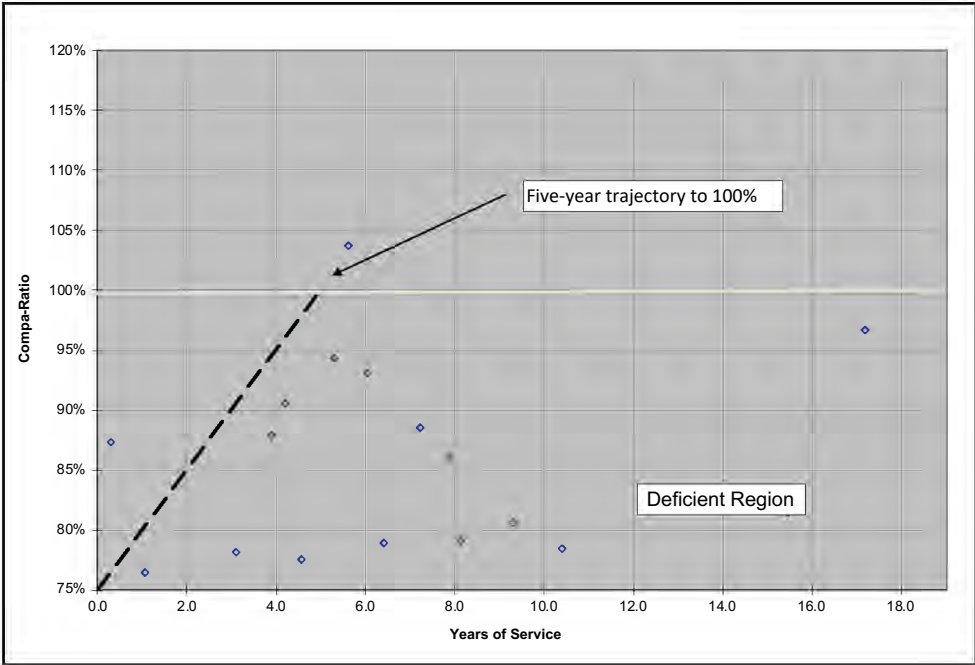
#### Minimum Compa Ratio Based on Service

Years	Compa Ratio
1	0.80
2	0.85
3	0.90
4	0.95
5	1.00

In the following chart, the region bordered by the dotted line and below the 100% target horizontal line represents employees that are deficient of achieving this five-year trajectory. The cost to clear this region is \$164,108.

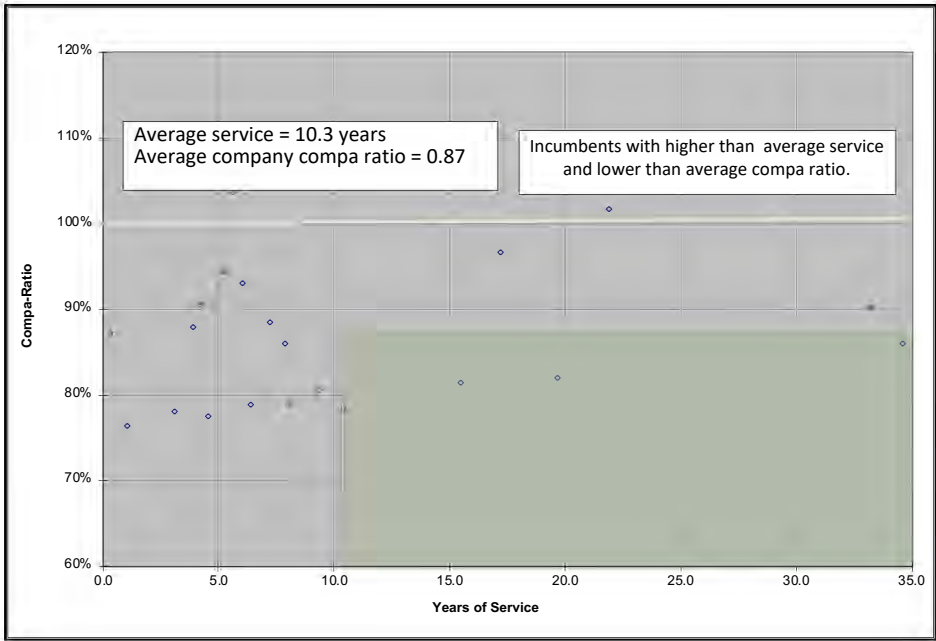


### Compa Ratio/ Service Model



The adverse impact model in the following chart is a subset of the deficient region view and identifies employees that have higher-than-average service (as of 9/1/22 from date of hire/position) but lower-than-average compa ratio (“double mean” test). The employees that meet these criteria are pictured below and flagged in the Incumbent spreadsheet.

### Potential Adverse Impact Region



This group should be reviewed with scrutiny (especially at the next salary increase event) to ensure that compensation is appropriately placed within the position's respective salary range.

### Market Variance Analysis

In the exhibits section I have put together a variance analysis where we compare the closest available comparator survey data (based on NCS codes you forwarded) and evaluate how closely each market data point is in "agreement" with the grade assignment. Each survey provides a different market segment perspective and the same title will have different values, dependent on the particular market report.

Some position matches are excellent while others may only be similar (position descriptors attached); however, this analysis allows the plan to be tested against the rate at which the NCS/ERI cites as being the closest comparable duties and responsibilities.

This analysis does not compel any particular grade shift but if a particular survey value is competitively important and is not reasonably close to the proposed MP, an adjustment may be warranted.

Each variance is calculated by dividing the survey data value by the Proposed Midpoint. In general, a variance of up to 10% is close enough to be considered comparable. Variances should be reviewed to ensure that they are within acceptable levels of the survey data.

I trust that this narrative provides all of the information that you require at this time. Thank you for the opportunity to be of service. Please contact me if I may be of further assistance.

Yours truly,



Winston L. Tan  
Managing Principal

**Shelby Energy Cooperative, Inc.**  
**Case No. 2023-00213**  
**Streamlined Rate Adjustment Procedure Pilot Program**  
**Filing Requirements / Exhibit List**

**Exhibit 9**

**807 KAR 5:001 Sec. 16(4)(b)**  
**Sponsoring Witness: John Wolfram**

**Description of Filing Requirement:**

*If the utility has gross annual revenues greater than \$5,000,000, the written testimony of each witness the utility proposes to use to support its application.*

**Response:**

In support of its Application, Shelby Energy provides written testimony from three (3) witnesses:

- Mr. Jack Bragg, Jr., Shelby Energy's President and Chief Executive Officer, whose testimony is included at Exhibit 7;
- Mr. Michael Moriarty, Shelby Energy's Chief Financial Officer, whose testimony is included at Exhibit 8; and
- Mr. John Wolfram, expert consultant with Catalyst Consulting LLC, whose testimony is included with this Exhibit 9.

**COMMONWEALTH OF KENTUCKY**  
**BEFORE THE PUBLIC SERVICE COMMISSION**

In the Matter of:

THE ELECTRONIC APPLICATION OF	)	
SHELBY ENERGY COOPERATIVE, INC.	)	
FOR A GENERAL ADJUSTMENT OF	)	Case No. 2023-00213
RATES PURSUANT TO STREAMLINED	)	
PROCEDURE PILOT PROGRAM	)	
ESTABLISHED IN CASE NO. 2018-00407	)	

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**DIRECT TESTIMONY OF**  
**JOHN WOLFRAM**  
**PRINCIPAL, CATALYST CONSULTING LLC**  
**ON BEHALF OF SHELBY ENERGY COOPERATIVE, INC.**

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**Filed: August 4, 2023**

COMMONWEALTH OF KENTUCKY  
BEFORE THE PUBLIC SERVICE COMMISSION

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SHELBY ENERGY COOPERATIVE, INC. )  
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RATES PURSUANT TO STREAMLINED )  
PROCEDURE PILOT PROGRAM )  
ESTABLISHED IN CASE NO. 2018-00407 )

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**VERIFICATION OF JOHN WOLFRAM**


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COMMONWEALTH OF KENTUCKY )  
COUNTY OF JEFFERSON )

John Wolfram, being duly sworn, states that he has supervised the preparation of his Direct Testimony in the above-referenced case and that the matters and things set forth therein are true and accurate to the best of his knowledge, information and belief, formed after reasonable inquiry.

  
John Wolfram

The foregoing Verification was signed, acknowledged and sworn to before me this 28th day of July 2023, by John Wolfram.

  
Commission expiration: 09/08/2026

**COREY SCOTT JONES**  
Notary Public - State at Large  
Kentucky  
My Commission Expires Apr. 08, 2026  
Notary ID KYNP48750

**DIRECT TESTIMONY  
OF  
JOHN WOLFRAM**

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**DIRECT TESTIMONY  
OF  
JOHN WOLFRAM**

**I. INTRODUCTION**

1 **Q. PLEASE STATE YOUR NAME, BUSINESS ADDRESS, AND POSITION.**

2 A. My name is John Wolfram. I am the Principal of Catalyst Consulting LLC. My  
3 business address is 3308 Haddon Road, Louisville, Kentucky, 40241.

4 **Q. ON WHOSE BEHALF ARE YOU TESTIFYING?**

5 A. I am testifying on behalf of Shelby Energy Cooperative, Inc. ("Shelby").

6 **Q. BRIEFLY DESCRIBE YOUR EDUCATION AND WORK EXPERIENCE.**

7 A. I received a Bachelor of Science degree in Electrical Engineering from the  
8 University of Notre Dame in 1990 and a Master of Science degree in Electrical  
9 Engineering from Drexel University in 1997. I founded Catalyst Consulting LLC  
10 in June 2012. I have developed cost of service studies and rates for numerous  
11 electric and gas utilities, including electric distribution cooperatives, generation and  
12 transmission cooperatives, municipal utilities, and investor-owned utilities. I have  
13 performed economic analyses, rate mechanism reviews, special rate designs, and  
14 wholesale formula rate reviews. From March 2010 through May 2012, I was a  
15 Senior Consultant with The Prime Group, LLC. I have also been employed by the  
16 parent companies of Louisville Gas and Electric Company ("LG&E") and  
17 Kentucky Utilities Company ("KU"), by the PJM Interconnection, and by the  
18 Cincinnati Gas & Electric Company. A more detailed description of my  
19 qualifications is included in Exhibit JW-1.

1 **Q. HAVE YOU EVER TESTIFIED BEFORE THE KENTUCKY PUBLIC**  
2 **SERVICE COMMISSION (“COMMISSION”)?**

3 **A.** Yes. I have testified in numerous regulatory proceedings before this Commission  
4 and have been involved in Commission matters nearly continuously since 1999. A  
5 listing of my testimony in other proceedings is included in Exhibit JW-1.

6

7 **II. PURPOSE OF TESTIMONY**

8 **Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY?**

9 **A.** The purpose of my testimony is to: (i) describe Shelby’s compliance with the  
10 streamlined rate filing procedures; (ii) describe Shelby’s rate classes, (iii) describe  
11 the calculation of Shelby’s revenue requirement; (iv) explain the pro forma  
12 adjustments to the test period results; (v) describe the Cost of Service Study  
13 (“COSS”) process and results; (vi) present the proposed allocation of the revenue  
14 increase to the rate classes; (vii) describe the rate design, proposed rates, and  
15 estimated billing impact by rate class, and (viii) support certain filing requirements  
16 from 807 KAR 5:001.

17 **Q. ARE YOU SPONSORING ANY EXHIBITS?**

18 **A.** Yes. I have prepared the following exhibits to support my testimony:

19 Exhibit JW-1 – Qualifications of John Wolfram

20 Exhibit JW-2 – Revenue Requirements & Pro Forma Adjustments

21 Exhibit JW-3 – COSS: Summary of Results

22 Exhibit JW-4 – COSS: Functionalization & Classification

23 Exhibit JW-5 – COSS: Allocation to Rate Classes & Returns



1 Exhibit JW-6 – COSS: Billing Determinants

2 Exhibit JW-7 – COSS: Purchased Power, Meters, & Services

3 Exhibit JW-8 – COSS: Zero Intercept Analysis

4 Exhibit JW-9 – Present & Proposed Rates

5

6 **III. RATE FILING PROCEDURE**

7 **Q. IS SHELBY FILING THIS CASE UNDER THE RATE CASE PROCEDURE**  
8 **FOR ELECTRIC DISTRIBUTION COOPERATIVES DESCRIBED IN**  
9 **CASE NO. 2018-00407?**

10 A. Yes. As described in the Application, Shelby is filing this case under the procedures  
11 set forth in the Commission’s Order dated December 20, 2019, in Case No. 2018-  
12 00407 (“Streamlined Rate Order”). For convenience I will refer to this procedure  
13 as the “streamlined” rate filing procedure or process.

14 **Q. DOES SHELBY COMPLY WITH ALL OF THE REQUIREMENTS SET**  
15 **FORTH IN THE COMMISSION’S ORDER ON THE STREAMLINED**  
16 **PROCEDURE?**

17 A. Yes. Shelby meets all the elements of the streamlined process set forth in the  
18 Commission’s order. These requirements are discussed in the body of the order and  
19 are enumerated in Appendix A to the order.

20 Appendix A sets forth the Prerequisites for Use of the Streamlined Process.  
21 Shelby complies with each of these items. The requirements of the other parts of  
22 Appendix A are also met; I will describe how Shelby complies with the “Excluded  
23 Items for Ratemaking Purposes” in Part E later in my testimony.

1 **IV. CLASSES OF SERVICE**

2 **Q. PLEASE DESCRIBE THE CUSTOMER CLASSES SERVED BY SHELBY.**

3 A. Shelby currently has members taking service pursuant to several major rate  
4 classifications. These include residential, general service, large power, and lighting.  
5 Shelby's residential members comprise almost 50% of test year energy usage and  
6 almost 52% of test year revenues from energy sales, on an unadjusted basis, as  
7 shown in Table 1.

8 **Table 1. Rate Class Data (2022)**

<b>Rate Class</b>	<b>Members</b>	<b>kWh</b>	<b>%</b>	<b>Revenue</b>	<b>%</b>
Residential Service	12,967	215,297,067	44.85%	\$27,088,987	50.27%
Off Peak Retail Marketing (ETS)	18	188,379	0.04%	\$15,040	0.03%
Prepay Service	812	15,282,197	3.18%	\$1,907,251	3.54%
General Service	3,756	37,399,613	7.79%	\$5,329,480	9.89%
Large Power Service	61	61,631,409	12.84%	\$6,195,944	11.50%
Large Industrial Rate	14	114,357,154	23.82%	\$10,044,317	18.64%
Large Industrial Rate	1	34,150,560	7.11%	\$2,679,903	4.97%
Outdoor and Street Lighting		1,748,913	0.36%	\$624,736	1.16%
<b>TOTAL</b>	<b>17,581</b>	<b>480,055,292</b>	<b>100.0%</b>	<b>\$53,885,658</b>	<b>100.0%</b>

9  
10 **Q. DOES THE DATA IN TABLE 1 RECONCILE PRECISELY WITH THE**  
11 **DATA IN SHELBY'S RUS FORM 7 AND THE ANNUAL FINANCIAL**  
12 **REPORT FILED WITH THE COMMISSION?**

13 A. No; the data does not reconcile perfectly, but it is extremely close. The reason for  
14 this is that the data in Table 1 represents my reproduction of Shelby's 2022 billing

1 data by rate class. I made certain adjustments to the cooperative's actual booked  
2 amounts as needed to perform the cost of service study.

3  
4 **V. REVENUE REQUIREMENT**

5 **Q. PLEASE DESCRIBE HOW SHELBY'S PROPOSED REVENUE**  
6 **INCREASE WAS DETERMINED.**

7 A. Shelby is proposing a general adjustment in rates using a historical test period. The  
8 proposed revenue increase was determined first by analyzing the revenue  
9 deficiency based on financial results for the test period after the application of  
10 certain pro forma adjustments described herein. The revenue deficiency was  
11 determined as the difference between (i) Shelby's net margins for the test period  
12 without reflecting a general adjustment in rates and (ii) the cap of the lower of (a)  
13 an OTIER of 1.85 and (b) the overall rate increase of 4.00 percent, pursuant to the  
14 requirements of the Streamlined Rate Order. Based on the adjusted test year under  
15 the OTIER cap, the revenue deficiency is \$2,442,669. However, pursuant to the  
16 total revenue increase cap, the increase is limited to an overall increase of 4.00  
17 percent, or \$2,181,638. Due to rate rounding, Shelby's request is for an increase of  
18 \$2,179,595, which yields an OTIER of 1.75.

19 **Q. WHAT IS THE HISTORICAL TEST PERIOD FOR THE RATE CASE**  
20 **APPLICATION?**

21 A. The historical test period for the filing is the 12 months ended December 31, 2022.

22 **Q. HAVE YOU PREPARED AN EXHIBIT THAT SHOWS HOW SHELBY'S**  
23 **REVENUE DEFICIENCY IS CALCULATED?**

1 A. Yes. Exhibit JW-2 shows the calculation of Shelby's revenue deficiency.

2 **Q. PLEASE EXPLAIN THE REVENUE DEFICIENCY CALCULATION IN**  
3 **EXHIBIT JW-2 IN DETAIL.**

4 A. The purpose of Exhibit JW-2 is to calculate the difference between Shelby's net  
5 margin for the adjusted test year and the margin necessary for Shelby to achieve the  
6 lower of a 1.85 OTIER or the overall percentage increase, pursuant to the limits  
7 established in the Streamlined Rate Order. Page 1 of the exhibit presents revenues and  
8 expenses for Shelby for the actual test year, the proposed pro forma adjustments, the  
9 adjusted test year at present rates, the adjusted test year at a 1.85 OTIER, and the  
10 adjusted test year at the proposed rates capped at an increase of 4.00 percent. The  
11 revenues include total sales of electric energy and other electric revenue.

12 Expenses are tabulated next. The Total Cost of Electric Service is shown on  
13 line 22. Total Cost of Electric Service includes operation expenses, maintenance  
14 expenses, depreciation and amortization expenses, taxes, interest expenses on long-  
15 term debt, other interest expenses, and other deductions. Utility Operating Margins  
16 are calculated by subtracting Total Cost of Electric Service from Total Operating  
17 Revenue. Non-operating margins and capital credits are added to Utility Operating  
18 Margins to determine Shelby's Net Margins.

19 The TIER, OTIER, Margins at Target OTIER, and Revenue Deficiency  
20 amounts are calculated at the bottom of page 1 of Exhibit JW-2.

21 **Q. WHAT IS THE OTIER FOR SHELBY FOR THE UNADJUSTED TEST**  
22 **YEAR AND THE ADJUSTED TEST YEAR?**

1 A. Exhibit JW-2 shows on Line 34 that the OTIER for the unadjusted test year is 1.19  
2 and for the adjusted test year is 0.89, both of which are below the target OTIER of  
3 1.85.

4 **Q. WHAT IS THE REVENUE DEFICIENCY CALCULATED IN EXHIBIT**  
5 **JW-2?**

6 A. Based on an OTIER of 1.85, Shelby has a net margin requirement of \$3,064,993.  
7 To achieve these net margins requires an increase of \$2,442,669 or 4.48 percent.

8 **Q. IS SHELBY REQUESTING THE FULL REVENUE DEFICIENCY AS AN**  
9 **INCREASE IN MEMBER RATES?**

10 A. No. Shelby is required to limit the increase it seeks in this proceeding to 4.00  
11 percent overall. This results in a total revenue increase of \$2,181,638. This is  
12 calculated on the last two lines of Exhibit JW-2. This amount is used in the COSS  
13 and in the design of new rates that I describe later in my testimony. Due to rate  
14 rounding, Shelby is requesting an increase of \$2,179,595 (which differs from the  
15 target by \$2,043).

16 Shelby believes Commission should approve the request as filed, but if the  
17 Commission does make any downward adjustments, Shelby respectfully requests  
18 that the Commission also consider the difference between the revenue requirement  
19 at the 1.85 OTIER and the 4.00 percent cap. At the filed rates, a downward  
20 adjustment of \$261,031 could be made (*i.e.* \$2,442,669 less \$2,181,638) without  
21 impacting Shelby's overall requested rate increase or proposed rates.

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**VI. PRO FORMA ADJUSTMENTS**

**Q. PLEASE BROADLY DESCRIBE THE NATURE OF THE PRO FORMA ADJUSTMENTS MADE TO SHELBY’S ELECTRIC OPERATIONS FOR THE TEST YEAR SHOWN IN EXHIBIT JW-2.**

A. Shelby made adjustments which remove revenues and expenses that are addressed in other rate mechanisms, are ordinarily excluded from rates, or are non-recurring on a prospective basis, consistent with standard Commission practices, or are to be excluded at the direction of the Commission in Case No. 2018-00407. The pro forma adjustments are included in Exhibit JW-2. The pro forma adjustments are summarized below for convenience.

**Table 2. Pro Forma Adjustments**

<b>Reference Schedule</b>	<b>Pro Forma Adjustment Item</b>
1.01	FAC
1.02	ES
1.03	Non-Recurring Expense
1.04	Donations, Promo Ads & Dues
1.05	401k Contributions
1.06	Life Insurance
1.07	Rate Case Costs
1.08	Interest Expense
1.09	Year End Customers
1.10	Wages & Salaries
1.11	Depreciation Normalization
1.12	Directors Expenses
1.13	Right of Way
1.14	G&T Capital Credits

**Q. DID YOU PREPARE A DETAILED INCOME STATEMENT AND BALANCE SHEET RELECTING THE IMPACT OF ALL PROPOSED ADJUSTMENTS?**

1 A. Yes. These are included in Exhibit JW-2 pages 3 and 4.

2 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**  
3 **OR EXPENSES SHOWN IN REFERENCE SCHEDULE 1.01.**

4 A. This adjustment accounts for the fuel cost expenses and revenues included in the  
5 FAC for the test period. Consistent with Commission practice, FAC expenses and  
6 revenues included in the test year have been eliminated.

7 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**  
8 **OR EXPENSES SHOWN IN REFERENCE SCHEDULE 1.02.**

9 A. This adjustment removes Environmental Surcharge ("ES") revenues and expenses  
10 because these are addressed by a separate rate mechanism. This is consistent with  
11 the Commission's practice of eliminating the revenues and expenses associated with  
12 full-recovery cost trackers.

13 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**  
14 **OR EXPENSES SHOWN IN REFERENCE SCHEDULE 1.03.**

15 A. This adjustment removes non-recurring expenses from the test year. The NRECA  
16 401(k) plan review occurs every five years so 4/5 of the expense from 2022 is being  
17 removed from the test year. The Construction Work Plan occurs every four years  
18 so 3/4 of the expense from 2022 is being removed the test year.

19 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**  
20 **OR EXPENSES SHOWN IN REFERENCE SCHEDULE 1.04.**

21 A. This adjustment eliminates donations, promotional advertising, and dues expenses  
22 pursuant to 807 KAR 5:016, consistent with Commission practice. Also please see  
23 Application Exhibit 28.

1 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**  
2 **OR EXPENSES SHOWN IN REFERENCE SCHEDULE 1.05.**

3 A. This adjustment removes the employer retirement plan contributions for the least  
4 generous of any multiple retirement packages, consistent with the requirements of  
5 the streamlined rate order. Specifically, for employees under R&S Pension Plan  
6 and 401(k) Plan, this removes the 401(k) employer match. Excluded for  
7 ratemaking purposes, per the streamlined filing requirements, is the employer  
8 retirement contribution for the least generous plan.

9 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**  
10 **OR EXPENSES SHOWN IN REFERENCE SCHEDULE 1.06.**

11 A. This adjustment removes life insurance premiums for coverage above the lesser of  
12 an employee's annual salary or \$50,000 from the test period, pursuant to the  
13 requirements of the Streamlined Rate Order.

14 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**  
15 **OR EXPENSES SHOWN IN REFERENCE SCHEDULE 1.07.**

16 A. This adjustment estimates the rate case costs amortized over a 3-year period for  
17 inclusion in the revenue requirement, consistent with standard Commission  
18 practice.

19 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**  
20 **OR EXPENSES SHOWN IN REFERENCE SCHEDULE 1.08.**

21 A. This adjustment normalizes the interest on Long Term Debt and Other Interest  
22 Expense from the test year to recent amounts, as described in the testimony of Mr.  
23 Moriarty.



1 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**  
2 **OR EXPENSES SHOWN IN REFERENCE SCHEDULE 1.09.**

3 A. This adjustment adjusts the test year expenses and revenues to reflect the number  
4 of customers at the end of the test year. The numbers of customers served at the end  
5 of the test period for some rate classes differed from the average number of  
6 customers for the test year. The change in revenue is calculated by applying the  
7 average revenue per kWh for each rate class to the difference between average  
8 customer count and test-year-end customer count (at average kWh/customer) for  
9 each class. The change in operating expenses was calculated by applying an  
10 operating ratio to the revenue adjustment, consistent with the approach accepted by  
11 the Commission for other utilities in rate proceedings (*e.g.* Case Nos. 2019-00053,  
12 2012-00221 & 2012-00222, and 2017-00374).

13 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**  
14 **OR EXPENSES SHOWN IN REFERENCE SCHEDULE 1.10.**

15 A. This adjustment normalizes Shelby's employee wages and salaries to account for  
16 changes due to wage increases, departures, or new hires for a standard year of 2,080  
17 hours. The exhibit shows adjustment data for employees based on regular time,  
18 overtime, and other/vacation payout time adjusted from test year 2022.

19 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**  
20 **OR EXPENSES SHOWN IN REFERENCE SCHEDULE 1.11.**

21 A. This adjustment normalizes depreciation expenses by replacing test year actual  
22 expenses with test year-end balances (less any fully depreciated items) at approved  
23 depreciation rates, consistent with typical Commission practice.

1 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**  
2 **OR EXPENSES SHOWN IN REFERENCE SCHEDULE 1.12.**

3 A. This adjustment removes certain Director expenses, including costs for directors  
4 attending EKPC / KAEC / NRECA annual meeting(s), training, or tours when the  
5 director is not the Shelby representative for the respective organization. Expenses  
6 that may not be fully removed for rate-making purposes include the costs of  
7 attending NRECA director training/education seminars (especially for new  
8 directors). These seminars help directors to meet their fiduciary duties to the  
9 membership by educating them on industry issues. Also please see Application  
10 Exhibit 27.

11 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**  
12 **OR EXPENSES SHOWN IN REFERENCE SCHEDULE 1.13.**

13 A. This adjustment adds expense associated with vegetation management and right of  
14 way maintenance. As described in the testimony of Mr. Moriarty, costs for  
15 prospective right of way maintenance exceed those incurred in the test year. The  
16 adjustment replaces test year vegetation management expense with an annualized  
17 prospective amount determined by the annual mileage to be cleared priced at the  
18 current contractor pricing.

19 **Q. PLEASE EXPLAIN THE ADJUSTMENT TO OPERATING REVENUES**  
20 **OR EXPENSES SHOWN IN REFERENCE SCHEDULE 1.14.**

21 A. This adjustment removes the G&T Capital Credits from the test period, consistent  
22 with standard Commission practice.

1 **Q. IS SHELBY REQUIRED TO INCLUDE AN ADJUSTMENT TO**  
2 **OPERATING EXPENSES TO REFLECT EMPLOYEE CONTRIBUTIONS**  
3 **FOR HEALTHCARE INSURANCE PREMIUMS BASED ON THE**  
4 **NATIONAL AVERAGE FOR COVERAGE TYPE, CONSISTENT WITH**  
5 **THE STREAMLINED RATE ORDER?**

6 A. No. The requirement to adjust to national average contribution levels pursuant to  
7 the Streamlined Rate Order does not apply, because Shelby's employee health care  
8 insurance premium contribution is not zero.

9

10 **VII. COST OF SERVICE STUDY**

11 **Q. DID YOU PREPARE A COSS FOR SHELBY BASED ON FINANCIAL AND**  
12 **OPERATING RESULTS FOR THE TEST YEAR?**

13 A. Yes. I prepared a fully allocated, embedded COSS based on pro forma operating  
14 results for the test year. The objective in performing the COSS is to assess Shelby's  
15 overall rate of return on rate base and to determine the relative rates of return that  
16 Shelby is earning from each rate class. Additionally, the COSS provides an  
17 indication of whether each class is contributing its appropriate share towards  
18 Shelby's cost of providing service.

19 **Q. WHAT PROCEDURE WAS USED IN PERFORMING THE COSS?**

20 A. The three traditional steps of an embedded COSS – functionalization, classification,  
21 and allocation – were utilized. The COSS was prepared using the following  
22 procedure: (1) costs were functionalized to the major functional groups; (2) costs

1           were classified as energy-related, demand-related, or customer-related; and then (3)  
2           costs were allocated to the rate classes.

3   **Q.    IS THIS A STANDARD APPROACH USED IN THE ELECTRIC UTILITY**  
4   **INDUSTRY AND ACCEPTED BY THIS COMMISSION?**

5   A.    Yes. The same approach has been employed and accepted in several cases filed by  
6           other utilities in Kentucky, including rate cases noted in Exhibit JW-1.

7   **Q.    HOW ARE COSTS FUNCTIONALIZED AND CLASSIFIED IN THE COST**  
8   **OF SERVICE MODEL?**

9   A.    Shelby’s test-year costs are functionalized and classified according to the practices  
10           specified in *The Electric Utility Cost Allocation Manual* published by the National  
11           Association of Regulatory Utility Commissioners (“NARUC”) dated January 1992.  
12           Costs are functionalized to the categories of power supply, transmission, station  
13           equipment, primary and secondary distribution plant, customer services, meters,  
14           lighting, meter reading and billing, and load management.

15   **Q.    IS THE COSS UNBUNDLED?**

16   A.    Yes. This unbundling distinguishes between the functionalized costs components,  
17           i.e., purchased power demand, purchased power energy, distribution demand, and  
18           distribution customer – which allows the development of rates based on these  
19           separate cost components.

20   **Q.    HOW WERE COSTS CLASSIFIED AS ENERGY-RELATED, DEMAND-**  
21   **RELATED OR CUSTOMER-RELATED?**

22   A.    Costs are classified in connection with how they vary. Costs classified as *energy-*  
23           *related* vary with the number of kilowatt-hours consumed. Costs classified as

1           *demand-related* vary with the capacity needs of customers, such as the amount of  
2           transmission or distribution equipment necessary to meet a customer’s needs, or  
3           other elements that are related to facility size. Transmission lines and distribution  
4           substation transformers are examples of costs typically classified as demand costs.  
5           Costs classified as *customer-related* include costs incurred to serve customers  
6           regardless of the quantity of electric energy purchased or the peak requirements of  
7           the customers and vary with the number of customers. A meter is one example of  
8           a customer-related cost. Customer-related costs also include the cost of the  
9           minimum system necessary to provide a customer with access to the electric grid.  
10          Distribution costs related to overhead conductor, underground conductor, and line  
11          transformers were split between demand-related and customer-related using the  
12          “zero-intercept” method, which I explain further below. Customer Services,  
13          Meters, Lighting, Meter Reading, Billing, Customer Account Service, and Load  
14          Management costs were classified as customer related.

15   **Q.   PLEASE EXPLAIN THE APPLICATION OF THE ZERO INTERCEPT**  
16   **METHOD TO THE CLASSIFICATION OF CERTAIN DISTRIBUTION**  
17   **COSTS.**

18   A.   In preparing this study, the zero-intercept method was used to determine the  
19          customer components of overhead conductor, underground conductor, and line  
20          transformers. The zero-intercept method uses linear regression to determine the  
21          theoretical cost for connecting a customer of zero size to the grid. This method is  
22          less subjective than other approaches and is preferred when the necessary data are  
23          available. With the zero-intercept method, a zero-size conductor or line transformer

1 is the absolute minimum system. The zero-intercept analysis is included in Exhibit  
2 JW-8.

3 **Q. IS THE ZERO-INTERCEPT METHOD A STANDARD APPROACH**  
4 **GENERALLY ACCEPTED WITHIN THE ELECTRIC UTILITY**  
5 **INDUSTRY?**

6 A. Yes. The NARUC *Electric Utility Cost Allocation Manual* identifies the zero-  
7 intercept (or “minimum intercept”) as one of two standard methodologies for  
8 classifying distribution fixed costs. The manual states on page 92 that the zero-  
9 intercept method “requires considerably more data and calculation than the  
10 minimum-size method. In most instances, it is more accurate, although the  
11 differences may be relatively small.” The Commission has accepted the zero-  
12 intercept method in many rate filings for many years. The Commission should do  
13 so in this case also, because the zero intercept calculations shown in Exhibit JW-8  
14 are reasonable.

15 **Q. HAVE YOU PREPARED AN EXHIBIT SHOWING THE RESULTS OF**  
16 **THE FUNCTIONALIZATION AND CLASSIFICATION STEPS OF THE**  
17 **COSS?**

18 A. Yes. Exhibit JW-4 shows the results of the first two steps of the COSS –  
19 functionalization and classification.

20 **Q. IN THE COST OF SERVICE MODEL, ONCE COSTS ARE**  
21 **FUNCTIONALIZED AND CLASSIFIED, HOW ARE THESE COSTS**  
22 **ALLOCATED TO THE CUSTOMER CLASSES?**

1    **A.**    Once costs for all of the major accounts are functionalized and classified, the  
2           resultant cost matrix for the major groupings (e.g., Plant in Service, Rate Base,  
3           Operation and Maintenance Expenses) is then transposed and allocated to the  
4           customer classes using allocation vectors. The results of the class allocation step of  
5           the COSS are included in Exhibit JW-5.

6    **Q.    HOW    ARE    ENERGY-RELATED,    CUSTOMER-RELATED    AND**  
7           **DEMAND-RELATED COSTS ALLOCATED TO THE RATE CLASSES IN**  
8           **THE COSS?**

9    **A.**    Power supply energy-related costs are allocated on the basis of total test year kWh  
10           sales to each customer class. Power supply and transmission demand-related costs  
11           are allocated using a 12CP methodology, to mirror the basis of cost allocation used  
12           in the applicable EKPC wholesale tariff. With the 12CP methodology, these  
13           demand-related costs are allocated on the basis of the demand for each rate class at  
14           the time of the wholesale system peak (also known as “Coincident Peak” or “CP”)  
15           for each of the twelve months. Customer-related costs are allocated on the basis of  
16           the average number of customers served in each rate class during the test year.  
17           Distribution demand-related costs are allocated on the basis of the relative demand  
18           levels of each rate class. Specifically, the demand cost component is allocated by  
19           the maximum class demands for primary and secondary voltage and by the sum of  
20           individual customer demands for secondary voltage. The customer cost component  
21           of customer services is allocated on the basis of the average number of customers  
22           for the test year. Meter costs were specifically assigned by relating the costs  
23           associated with various types of meters to the class of customers for whom these

1 meters were installed. The demand analysis is provided in Exhibit JW-6. The  
2 purchased power, meter, and service analyses are provided in Exhibit JW-7.

3 **Q. HOW IS THE TARGET MARGIN INCORPORATED INTO THE COSS?**

4 A. The COSS first determines results on an actual or unadjusted basis. The COSS then  
5 takes into account the pro forma adjustments and a target margin. The target margin  
6 is based on the rate of return on rate base that will yield the target revenue from  
7 electric rates. In this case a rate of return on rate base of 4.94 percent yields a total  
8 revenue requirement equivalent to the target Total Sales of Electric Energy plus the  
9 Other Electric Revenue noted on Page 1 of Exhibit JW-2, lines 1-4 in the Proposed  
10 Rates column.

11 **Q. PLEASE SUMMARIZE THE RESULTS OF THE COSS.**

12 A. The results of the COSS are provided in Exhibit JW-3 on page 1. The following  
13 table summarizes the rates of return for each customer class in the study. The Pro  
14 Forma Rate of Return on Rate Base was calculated by dividing the net utility  
15 operating margin (including the pro forma adjustments) by the net cost rate base  
16 for each customer class. The Unitized Pro Forma Return on Rate Base is the  
17 previous column normalized to a total return on rate base equal to one (1.00). Any  
18 negative values for pro forma rate of return on rate base indicate that expenses  
19 exceed revenues. Also, any rate class for which the rate of return is greater than the  
20 total system rate of return is providing a subsidy to the other rate classes; any class  
21 with a rate of return that is less than the total system rate of return (i.e. any class  
22 with a unitized rate of return less than 1.00) is receiving a subsidy.

23



1

**Table 3. COSS Results: Rates of Return**

#	Rate	Pro Forma Return on Rate Base	Unitized Pro Forma Return on Rate Base
1	Residential Service	-1.23%	(0.49)
2	Off Peak Retail Marketing (ETS)	-10.99%	(4.35)
3	Prepay Service	3.18%	1.26
4	General Service	7.72%	3.05
5	Large Power Service	11.73%	4.64
6	Large Industrial Rate	21.08%	8.34
7	Large Industrial Rate	10.14%	4.01
8	Outdoor and Street Lighting	10.82%	4.28
14	TOTAL	2.53%	1.00

2

3 **Q. DOES THE COSS PROVIDE INFORMATION CONCERNING THE UNIT**  
4 **COSTS INCURRED BY SHELBY TO PROVIDE SERVICE UNDER EACH**  
5 **RATE SCHEDULE?**

6 A. Yes. Customer-related, demand-related, and energy-related costs for each rate class  
7 are shown in Exhibit JW-3 page 2 and at the end of Exhibit JW-5. Customer-related  
8 costs are stated as a cost per member per month. Energy-related costs are stated as  
9 a cost per kWh. For rate classes with a demand charge, demand-related costs are  
10 stated as a cost per kW per month. For rate classes without a demand charge, the  
11 demand-related costs are incorporated into the per kWh charge.

12 **Q. BASED ON THE COSS, DO SHELBY’S EXISTING RATES**  
13 **APPROPRIATELY REFLECT THE COST OF PROVIDING SERVICE TO**  
14 **EACH RATE CLASS?**

1 A. No. The wide range of rates of return for the rate classes indicates that existing rates  
2 maintain a degree of subsidization between the rate classes. The unbundled costs  
3 within each rate class indicate an imbalance within the current rate structure  
4 between the recovery of fixed costs and variable costs, particularly within the  
5 residential class. This is relatively common among electric utilities, at least to a  
6 certain degree.

7 **Q. WHAT GUIDANCE DOES THE COSS PROVIDE FOR RATE DESIGN?**

8 A. First, the COSS indicates that rates for the residential classes are insufficient and  
9 should be increased. The need to increase rates is limited to the residential rate  
10 schedules because they are the only rate classes being subsidized by the collective  
11 other rate classes.

12 Second, the COSS supports a fixed monthly charge of \$28.34 for the  
13 residential class. This is shown on Exhibit JW-3, page 2. Since the current charge  
14 is \$15.48 per month, the fixed customer charge should be increased. This is a  
15 significant issue for Shelby because the current charge is below cost-based rates.  
16 This means that the current rate structure places too little recovery of fixed costs in  
17 the fixed charge, which results in significant under-recovery of fixed costs,  
18 particularly when members embrace conservation or energy efficiency or otherwise  
19 reduce overall consumption. At bottom, this is a fundamental challenge facing  
20 Shelby from a cost recovery standpoint, particularly because residential members  
21 make up the vast majority of Shelby's membership, and it is essential for Shelby's  
22 financial well-being to address this issue.

23

1 **VIII. ALLOCATION OF THE PROPOSED INCREASE**

2 **Q. PLEASE SUMMARIZE HOW SHELBY PROPOSES TO ALLOCATE THE**  
3 **REVENUE INCREASE TO THE CLASSES OF SERVICE.**

4 A. Shelby relied on the results of the COSS as a guide to determine the allocation of  
5 the proposed revenue increase to the classes of service. Generally, Shelby is  
6 proposing to allocate the revenue increase in greater proportion to the rate classes  
7 whose returns are more negative and in less proportion to those classes whose  
8 returns are less negative.

9 **Q. WHAT IS THE PROPOSED BASE RATE REVENUE INCREASE FOR**  
10 **EACH RATE CLASS?**

11 A. Shelby is proposing the base rate revenue increases in the following table.

12 **Table 4. Proposed Base Rate Increases**

<b>Rate Class</b>	<b>Increase</b>	
	<b>Dollars</b>	<b>Percent</b>
Residential	\$1,846,414	6.78%
Prepay	\$122,448	6.30%
General Service	\$192,449	3.59%
Large Industrial Rate – B1	\$13,247	0.13%
Large Industrial Rate – B2	\$5,036	0.18%
<b>TOTAL</b>	<b>\$2,179,595</b>	<b>4.00%</b>

13  
14 **IX. PROPOSED RATES**

15 **Q. HAVE YOU PREPARED AN EXHIBIT SHOWING THE**  
16 **RECONSTRUCTION OF SHELBY'S TEST-YEAR BILLING**  
17 **DETERMINANTS?**

18 A. Yes. The reconstruction of Shelby's billing determinants is shown on Exhibit JW-  
19 9.

1 **Q. WHAT ARE THE PROPOSED CHARGES FOR SHELBY'S**  
2 **RESIDENTIAL RATE CLASS?**

3 A. Shelby is proposing to increase the Residential Rate A customer charge from  
4 \$15.48 to \$19.75 per month, to increase the energy charge from \$0.08960 to  
5 \$0.09509 per kWh. These changes also apply to the Residential PrePay Service  
6 Rider (with no change to the prepay program monthly fee) except that the customer  
7 charge is daily, not monthly (where daily rate = monthly rate x 12 / 365).

8 **Q. HOW WERE THE PROPOSED RATES CALCULATED?**

9 A. The rates were calculated such that two constraints were met. The first constraint  
10 was that the total incremental revenue resulting from the proposed rates must equal  
11 the revenue deficiency (as close as possible with rounding). The second was that  
12 the combination of revisions to the customer charge and the energy charge for each  
13 rate class must achieve a reasonable overall revenue increase for the class,  
14 consistent with the guidance from the COSS and with the principle of gradualism.

15 **Q. HOW WAS THE PROPOSED RESIDENTIAL CUSTOMER CHARGE**  
16 **DETERMINED?**

17 A. Shelby's residential customer charge is currently \$15.48 per month. The cost of  
18 service study shows that the actual cost per month per customer is \$28.34. The  
19 gap is \$12.86 per month. Shelby determined the proposed residential customer  
20 charge by increasing the \$15.48 incrementally so that the increase closes some but  
21 not all the gap between current rates and cost-based rates. The proposed \$19.75  
22 will close about 33 percent of the gap, while keeping the customer charge below

1           \$20. This movement of 1/3 across the gap between current and cost-based rates is  
2           consistent with the ratemaking principle of gradualism.

3       **Q.    WHAT ARE THE PROPOSED CHARGES FOR SHELBY’S GENERAL**  
4       **SERVICE RATE CLASS?**

5       A.    Because the current customer charge for General Service is higher than the current  
6       Residential customer charge but lower than the proposed Residential customer  
7       charge, Shelby proposes to maintain the current differential between the customer  
8       charges for these two rates by increasing the customer charge for General Service  
9       from \$18.57 per month to \$22.84 per month.

10      **Q.    WHAT ARE THE PROPOSED CHARGES FOR SHELBY’S LARGE**  
11      **INDUSTRIAL RATES?**

12      A.    Because the demand charges for the EKPC Rates B and C changed slightly in  
13      EKPC’s most recent rate case, Shelby is proposing small refinements to the retail  
14      demand charges that correspond to these wholesale rates. For B1, B2, and B3,  
15      Shelby proposes to increase the Contract Demand charge by \$0.09 per kW and to  
16      decrease the Excess Demand charge by \$0.32 per kW, so that the demand charges  
17      align with those effective for EKPC Rate B. For rates C1, C2 and C3, Shelby  
18      proposes to increase the demand charge by \$0.09 per kW so that the demand  
19      charges align with those effective for EKPC Rate C. There are no members  
20      currently served on Shelby’s rates B3, C1, C2, or C3.

21      **Q.    DO THE PROPOSED RATES GENERATE THE EXACT TARGET**  
22      **REVENUE INCREASE OF \$2,181,638?**

1 A. No, but it is extremely close. Due to rate rounding, the proposed rates generate  
2 \$2,179,595 which varies by \$2,043 or 0.09 percent from the exact revenue  
3 deficiency for the test period, based on test year consumption.

4 **Q. WHAT IS THE PROPOSED AVERAGE BILLING INCREASE FOR EACH**  
5 **RATE CLASS?**

6 A. Shelby is proposing the average billing increases in the following table.

7 **Table 5. Proposed Average Billing Increases**

Rate Class	Average Usage (kWh)	Increase	
		Dollars	Percent
Residential Service	1,384	\$11.87	6.78%
Prepay Service	52	\$0.41	6.30%
General Service	888	\$4.57	3.59%
Large Industrial Rate – B1	680,697	\$78.85	0.13%
Large Industrial Rate – B2	2,845,880	\$419.71	0.18%
TOTAL	NA	NA	4.00%

8

9 **Q. WILL THE RATES PROPOSED BY SHELBY IN THIS PROCEEDING**  
10 **ELIMINATE ALL INTER-CLASS SUBSIDIZATION?**

11 A. No. The proposed rates move Shelby's rate structures in the direction of cost-based  
12 rates without fully adopting those rates. See Exhibit JW-3, page 1 of 2. This is  
13 consistent with the ratemaking principle of gradualism and will allow the avoidance  
14 of rate shock while still making some movement to improve the price signal to  
15 members consistent with how Shelby actually incurs costs.

16 **Q. IS SHELBY PROPOSING CHANGES TO THE MISCELLANEOUS**  
17 **SERVICE CHARGES IN THIS CASE?**

18 A. No.

1 **Q. IS SHELBY PROPOSING CHANGES TO THE LIGHTING SCHEDULE IN**  
2 **THIS CASE?**

3 A. No.

4 **Q. IS SHELBY PROPOSING CHANGES TO ANY RATE SCHEDULES**  
5 **UNDER WHICH NO MEMBERS TOOK SERVICE IN THE TEST YEAR?**

6 A. Yes. As explained above, Shelby is proposing to revise the demand charges of  
7 certain vacant rate classes – B3, C1, C2 and C3 – so that they align with the  
8 wholesale rates of EKPC approved in its most recent rate case. These revisions  
9 have no impact on test year revenues and are intended only to maintain alignment  
10 with wholesale rates for future prospective members.

11

12 **X. FILING REQUIREMENTS**

13 **Q. HAVE YOU REVIEWED THE ANSWERS PROVIDED IN THE FILED**  
14 **EXHIBITS WHICH ADDRESS SHELBY’S COMPLIANCE WITH THE**  
15 **HISTORICAL PERIOD FILING REQUIREMENTS UNDER 807 KAR 5:001**  
16 **AND ITS VARIOUS SUBSECTIONS?**

17 A. Yes. I hereby incorporate and adopt those portions of exhibits for which I am  
18 identified as the sponsoring witness as part of this Direct Testimony.

19

20 **XI. CONCLUSION**

21 **Q. DO YOU HAVE ANY CLOSING COMMENTS?**

22 A. Yes. Shelby’s rates of return in the COSS clearly demonstrate that the proposed  
23 increase in base rates is necessary for Shelby’s financial health. Shelby’s revenue

1 deficiency, based on a target OTIER of 1.85, is \$2,442,669 or an increase of 4.48  
2 percent. By virtue of the Streamlined Rate Order, Shelby is capped at a 4.00 percent  
3 overall increase, which limits its request to \$2,181,638; with rate rounding, Shelby  
4 is requesting an increase of \$2,179,595, which yields an OTIER of 1.75. (If any  
5 portion of the proposed revenue requirement is not accepted by the Commission, a  
6 reduction less than or equal to \$261,031 would still achieve an overall increase of  
7 4.00 percent and would support the approval of the rates as filed.) This increase is  
8 necessary to meet the financial obligations described in the company witness  
9 testimony. The proposed rates are designed to produce revenues that achieve the  
10 revenue requirement. In particular, the increase in customer charges is needed to  
11 keep moving the rate structure towards cost-based rates, in order to reduce the  
12 revenue erosion that results from having too great a portion of utility fixed cost  
13 recovery embedded in the variable charge. The Commission has recognized in  
14 recent orders that for an electric cooperative that is strictly a distribution utility,  
15 there is a need for a means to guard against the revenue erosion that often occurs  
16 due to the decrease in sales volumes that accompanies poor regional economics,  
17 changes in weather patterns, and the implementation or expansion of demand-side  
18 management and energy-efficiency programs. For Shelby at this juncture, this is  
19 the case. The proposed rates are just and reasonable and should be approved as  
20 filed.

21 **Q. DOES THIS CONCLUDE YOUR TESTIMONY?**

22 **A.** Yes, it does.



EXHIBIT JW-1-  
Qualifications

## JOHN WOLFRAM

### Summary of Qualifications

Provides consulting services to investor-owned utilities, rural electric cooperatives, and municipal utilities regarding utility rate and regulatory filings, cost of service studies, wholesale and retail rate designs, tariffs and special contracts, formula rates, and other analyses.

### Employment

#### CATALYST CONSULTING LLC

Principal

June 2012 – Present

Provide consulting services in the areas of tariff development, formula rates, regulatory analysis, economic development, revenue requirements, cost of service, rate design, special rates, audits, rate filings, and other utility regulatory areas.

#### THE PRIME GROUP, LLC

Senior Consultant

March 2010 – May 2012

#### LG&E and KU, Louisville, KY

(Louisville Gas & Electric Company and Kentucky Utilities Company)

Director, Customer Service & Marketing (2006 - 2010)

Manager, Regulatory Affairs (2001 - 2006)

Lead Planning Engineer, Generation Planning (1998 - 2001)

Power Trader, LG&E Energy Marketing (1997 - 1998)

1997 - 2010

#### PJM INTERCONNECTION, LLC, Norristown, PA

Project Lead – PJM OASIS Project

Chair, Data Management Working Group

1990 - 1993; 1994 - 1997

#### CINCINNATI GAS & ELECTRIC COMPANY, Cincinnati, OH

Electrical Engineer - Energy Management System

1993 - 1994

### Education

Bachelor of Science Degree in Electrical Engineering, University of Notre Dame, 1990

Master of Science Degree in Electrical Engineering, Drexel University, 1997

Leadership Louisville, 2006

### Associations

Senior Member, Institute of Electrical and Electronics Engineers (“IEEE”) & Power Engineering Society

### Articles

“FERC Formula Rate Resurgence” *Public Utilities Fortnightly*, Vol. 158, No. 9, July 2020, 34-37.

“Economic Development Rates: Public Service or Piracy?” *IAEE Energy Forum*, International Association for Energy Economics, 2016 Q1 (January 2016), 17-20.

## **Presentations**

“New Developments in Kentucky Rate Filings” presented to Kentucky Electric Cooperatives Accountants' Association Summer Meeting, Jun. 2022.

“Avoiding Shock: Communicating Rate Changes” presented to APPA Business & Financial Conference, Sep. 2020.

“Revisiting Rate Design Strategies” presented to APPA Public Power Forward Summit, Nov. 2019.

“Utility Rates at the Crossroads” presented to APPA Business & Financial Conference, Sep. 2019.

“New Developments in Kentucky Rate Filings” presented to Kentucky Electric Cooperatives Accountants' Association Summer Meeting, Jun. 2019.

“Electric Rates: New Approaches to Ratemaking” presented to CFC Statewide Workshop for Directors, Jan. 2019.

“The Great Rate Debate: Residential Demand Rates” presented to CFC Forum, Jun. 2018.

“Benefits of Cost of Service Studies” presented to Tri-State Electric Cooperatives Accountants' Association Spring Meeting, Apr. 2017.

“Proper Design of Utility Rate Incentives” presented to APPA/Area Development's Public Power Consultants Forum, Mar. 2017.

“Utility Hot Topics and Economic Development” presented to APPA/Area Development's Public Power Consultants Forum, Mar. 2017.

“Emerging Rate Designs” presented to CFC Independent Borrowers Executive Summit, Nov. 2016.

“Optimizing Economic Development” presented to Grand River Dam Authority Municipal Customer Annual Meeting, Sept. 2016.

“Tomorrow's Electric Rate Designs, Today” presented to CFC Forum, Jun. 2016.

“Reviewing Rate Class Composition to Support Sound Rate Design” presented to EEI Rate and Regulatory Analysts Group Meeting, May 2016.

“Taking Public Power Economic Development to the Next Level” presented to APPA/Area Development's Public Power Consultants Forum, Mar. 2016.

“Ratemaking for Environmental Compliance Plans” presented to NARUC Staff Subcommittee on Accounting and Finance Fall Conference, Sep. 2015.

“Top Utility Strategies for Successful Attraction, Retention & Expansion” presented to APPA/Area Development's Public Power Consultants Forum, Mar. 2015.

“Economic Development and Load Retention Rates” presented to NARUC Staff Subcommittee on Accounting and Finance Fall Conference, Sep. 2013.

## **Expert Witness Testimony & Proceedings**

### **FERC**

Submitted direct testimony for Black Hills Colorado Electric, LLC in FERC Docket No. ER22-2185 regarding a proposed Transmission Formula Rate.

Submitted testimony for Evergy Kansas Central, Inc. and Evergy Generating, Inc. in FERC Docket Nos. ER22-1974-000, ER22-1975-000 and ER22-1976-000 regarding revised capital structures under transmission and generation formula rates.

Submitted affidavit for Constellation Mystic Power, LLC in FERC Docket No. ER18-1639-000 in response to arguments raised in formal challenges to an informational filing required for a cost-of-service rate for the operation of power plants in ISO New England.

Submitted direct testimony for El Paso Electric Company in FERC Docket No. ER22-282 regarding a proposed Transmission Formula Rate.

Submitted direct testimony for TransCanyon Western Development, LLC in FERC Docket No. ER21-1065 regarding a proposed Transmission Formula Rate.

Submitted direct testimony for Cleco Power LLC in FERC Docket No. ER21-370 regarding a proposed rate schedule for Blackstart Service under Schedule 33 of the MISO Open Access Transmission, Energy and Operating Reserve Markets Tariff.

Submitted direct testimony for Constellation Mystic Power, LLC in FERC Docket No. ER18-1639-005 supporting a compliance filing for a cost-of-service rate for compensation for the continued operation of power plants in ISO New England.

Submitted direct testimony for DATC Path 15, LLC in FERC Docket No. ER20-1006 regarding a proposed wholesale transmission rate.

Submitted direct testimony for Tucson Electric Power Company in FERC Docket No. ER19-2019 regarding a proposed Transmission Formula Rate.

Submitted direct testimony for Cheyenne Light, Fuel & Power Company in FERC Docket No. ER19-697 regarding a proposed Transmission Formula Rate.

Supported Kansas City Power & Light in FERC Docket No. ER19-1861-000 regarding revisions to fixed depreciation rates in the KCP&L SPP Transmission Formula Rate.

Supported Westar Energy and Kansas Gas & Electric Company in FERC Docket No. ER19-269-000 regarding revisions to fixed depreciation rates in the Westar SPP Transmission Formula Rate.

Submitted direct testimony for Midwest Power Transmission Arkansas, LLC in FERC Docket No. ER15-2236 regarding a proposed Transmission Formula Rate.

Submitted direct testimony for Kanstar Transmission, LLC in FERC Docket No. ER15-2237 regarding a proposed Transmission Formula Rate.

Supported Westar Energy and Kansas Gas & Electric Company in FERC Docket Nos. FA15-9-000 and FA15-15-000 regarding an Audit of Compliance with Rates, Terms and Conditions of Westar's Open

Access Transmission Tariff and Formula Rates, Accounting Requirements of the Uniform System of Accounts, and Reporting Requirements of the FERC Form No. 1.

Submitted direct testimony for Westar Energy in FERC Docket Nos. ER14-804 and ER14-805 regarding proposed revisions to a Generation Formula Rate.

Supported Intermountain Rural Electric Association and Tri-State G&T in FERC Docket No. ER12-1589 regarding revisions to Public Service of Colorado's Transmission Formula Rate.

Supported Intermountain Rural Electric Association in FERC Docket No. ER11-2853 regarding revisions to Public Service of Colorado's Production Formula Rate.

Supported Kansas Gas & Electric Company in FERC Docket No. FA14-3-000 regarding an Audit of Compliance with Nuclear Plant Decommissioning Trust Fund Regulations and Accounting Practices.

Supported LG&E Energy LLC in FERC Docket No. PA05-9-000 regarding an Audit of Code of Conduct, Standards of Conduct, Market-Based Rate Tariff, and MISO's Open Access Transmission Tariff at LG&E Energy LLC.

Submitted remarks and served on expert panel in FERC Docket No. RM01-10-000 on May 21, 2002 in Standards of Conduct for Transmission Providers staff conference, regarding proposed rulemaking on the functional separation of wholesale transmission and bundled sales functions for electric utilities.

### Kansas

Submitted direct testimony for Evergy Metro, Inc. in Docket No. 23-EKCE-775-RTS regarding a jurisdictional cost allocation in a retail rate case.

Submitted report for Westar Energy, Inc. in Docket No. 21-WCNE-103-GIE regarding plans and options for funding the decommissioning trust fund, depreciation expenses, and overall cost recovery in the event of premature closing of the Wolf Creek nuclear plant.

Submitted direct and rebuttal testimony for Westar Energy, Inc. in Docket No. 18-WSEE-328-RTS regarding overall rate design, prior rate case settlement commitments, lighting tariffs, an Electric Transit rate schedule, Electric Vehicle charging tariffs, and tariff general terms and conditions.

Submitted direct and rebuttal testimony for Westar Energy, Inc. in Docket No. 18-KG&E-303-CON regarding the Evaluation, Measurement and Verification ("EM&V") of an energy efficiency demand response program offered pursuant to a large industrial customer special contract.

Submitted report for Westar Energy, Inc. in Docket No. 18-WCNE-107-GIE regarding plans and options for funding the decommissioning trust fund, depreciation expenses, and overall cost recovery in the event of premature closing of the Wolf Creek nuclear plant.

Submitted direct and rebuttal testimony for Westar Energy, Inc. in Docket No. 15-WSEE-115-RTS regarding rate designs for large customer classes, establishment of a balancing account related to new rate options, establishment of a tracking mechanism for costs related to compliance with mandated cyber and physical security standards, other rate design issues, and revenue allocation.

## Kentucky

Submitted direct testimony on behalf of Farmers RECC in Case No. 2023-00158 regarding revenue requirements, adjustments, cost of service and rate design in a base rate case.

Submitted direct testimony and responses to data requests on behalf of Taylor County RECC in Case No. 2023-00147 regarding revenue requirements, adjustments, cost of service and rate design in a base rate case.

Submitted direct testimony and responses to data requests on behalf of Big Rivers Electric Corporation in Case No. TFS 2023-00124 regarding a Qualifying Facilities tariff.

Prepared tariff worksheets and responses to data requests on behalf of sixteen distribution cooperative owner-members of East Kentucky Power Cooperative in Case No. 2023-00135 regarding rate design for the pass-through of an approved wholesale earning mechanism bill credit.

Submitted direct testimony on behalf of Big Rivers Electric Corporation and Kenergy Corp. in Case No. 2023-00045 regarding a marginal cost of service study in support of an economic development rate for a special contract.

Submitted direct and rebuttal testimony and responses to data requests on behalf of Jackson Purchase Energy Corporation in Case No. 2021-00358 regarding revenue requirements, adjustments, cost of service and rate design in a base rate case.

Submitted direct and rebuttal testimony and responses to data requests on behalf of Big Rivers Electric Corporation in Case No. 2021-00289 regarding a Large Industrial Customer Standby Service Tariff.

Submitted direct testimony on behalf of Big Rivers Electric Corporation and Jackson Purchase Energy Corporation in Case No. 2021-00282 regarding a marginal cost of service study in support of an economic development rate for a special contract.

Submitted direct testimony, responses to data requests, and rebuttal testimony on behalf of sixteen distribution cooperative owner-members of East Kentucky Power Cooperative in Case Nos. 2021-00104 through 2021-00119 regarding rate design for the pass-through of a proposed wholesale rate revision.

Submitted direct testimony and responses to data requests on behalf of Kenergy Corp. in Case No. 2021-00066 regarding revenue requirements, pro forma adjustments, cost of service and rate design in a streamlined rate case.

Submitted direct testimony on behalf of Big Rivers Electric Corporation in Case No. 2021-00061 regarding two cost of service studies in a review of the Member Rate Stability Mechanism Charge for calendar year 2020.

Submitted direct testimony and responses to data requests on behalf of Licking Valley R.E.C.C. in Case No. 2020-00338 regarding revenue requirements, pro forma adjustments, cost of service and rate design in a streamlined rate case.

Submitted direct testimony and responses to data requests on behalf of Cumberland Valley Electric in Case No. 2020-00264 regarding revenue requirements, pro forma adjustments, cost of service and rate design in a streamlined rate case.

Submitted direct testimony and responses to data requests on behalf of Taylor County R.E.C.C. in Case No. 2020-00278 regarding the cost support and tariff changes for the implementation of a Prepay Metering Program.

Submitted direct testimony and responses to data requests on behalf of Meade County R.E.C.C. in Case No. 2020-00131 regarding revenue requirements, pro forma adjustments, cost of service and rate design in a streamlined rate case.

Submitted direct testimony and responses to data requests on behalf of Clark Energy Cooperative in Case No. 2020-00104 regarding revenue requirements, pro forma adjustments, cost of service and rate design in a streamlined rate case.

Submitted direct testimony and responses to data requests on behalf of Big Rivers Electric Corporation in Case No. 2019-00435 regarding an Environmental Compliance Plan and Environmental Surcharge rate mechanism.

Submitted direct testimony and responses to data requests on behalf of Jackson Energy Cooperative in Case No. 2019-00066 regarding revenue requirements, cost of service and rate design in a streamlined rate case.

Submitted direct testimony and responses to data requests on behalf of Jackson Purchase Energy Corporation in Case No. 2019-00053 regarding revenue requirements, pro forma adjustments, cost of service and rate design in a streamlined rate case.

Submitted direct testimony and data request responses on behalf of Big Rivers Electric Corporation in Case No. 2018-00146 regarding ratemaking issues associated with the anticipated termination of contracts regarding the operation of an electric generating plant owned by the City of Henderson, Kentucky.

Submitted direct testimony on behalf of fifteen distribution cooperative owner-members of East Kentucky Power Cooperative in Case No. 2018-00050 regarding the economic evaluation of and potential cost shift resulting from a proposed member purchased power agreement.

Submitted direct testimony on behalf of Big Sandy R.E.C.C. in Case No. 2017-00374 regarding revenue requirements, pro forma adjustments, cost of service and rate design in a base rate case.

Submitted direct testimony on behalf of Progress Metal Reclamation Company in Kentucky Power Company Case No. 2017-00179 regarding the potential implementation of a Load Retention Rate or revisions to an Economic Development Rate.

Submitted direct testimony on behalf of Kenergy Corp. and Big Rivers Electric Corporation in Case No. 2016-00117 regarding a marginal cost of service study in support of an economic development rate for a special contracts customer.

Submitted rebuttal testimony on behalf of Big Rivers Electric Corporation in Case No. 2014-00134 regarding ratemaking treatment of revenues associated with proposed wholesale market-based-rate purchased power agreements with entities in Nebraska.

Submitted direct and rebuttal testimony on behalf of Big Rivers Electric Corporation in Case No. 2013-00199 regarding revenue requirements, pro forma adjustments, cost of service and rate design in a base rate case.

Submitted direct and rebuttal testimony on behalf of Big Rivers Electric Corporation in Case No. 2012-00535 regarding revenue requirements, pro forma adjustments, cost of service and rate design in a base rate case.

Submitted direct and rebuttal testimony on behalf of Big Rivers Electric Corporation in Case No. 2012-00063 regarding an Environmental Compliance Plan and Environmental Surcharge rate mechanism.

Submitted direct, rebuttal, and rehearing direct testimony on behalf of Big Rivers Electric Corporation in Case No. 2011-00036 regarding revenue requirements and pro forma adjustments in a base rate case.

Submitted direct testimony for Louisville Gas & Electric Company in Case No. 2009-00549 and for Kentucky Utilities Company in Case No. 2009-00548 for adjustment of electric and gas base rates, in support of a new service offering for Low Emission Vehicles, revised special charges, and company offerings aimed at assisting customers.

Submitted discovery responses for Kentucky Utilities and/or Louisville Gas & Electric Company in various customer inquiry matters, including Case Nos. 2009-00421, 2009-00312, and 2009-00364.

Submitted discovery responses for Louisville Gas & Electric Company and Kentucky Utilities Company in Case No. 2008-00148 regarding the 2008 Joint Integrated Resource Plan.

Submitted discovery responses for Louisville Gas & Electric Company and Kentucky Utilities Company in Administrative Case No. 2007-00477 regarding an investigation of the energy and regulatory issues in Kentucky's 2007 Energy Act.

Submitted direct testimony for Louisville Gas & Electric Company and Kentucky Utilities Company in Case No. 2007-00319 for the review, modification, and continuation of Energy Efficiency Programs and DSM Cost Recovery Mechanisms.

Submitted direct testimony for Louisville Gas & Electric Company and Kentucky Utilities Company in Case No. 2007-00067 for approval of a proposed Green Energy program and associated tariff riders.

Submitted direct testimony for Louisville Gas & Electric Company and Kentucky Utilities Company in Case No. 2005-00467 and 2005-00472 regarding a Certificate of Public Convenience and Necessity for the construction of transmission facilities.

Submitted discovery responses for Kentucky Utilities in Case No. 2005-00405 regarding the transfer of a utility hydroelectric power plant to a private developer.

Submitted discovery responses for Louisville Gas & Electric Company and Kentucky Utilities Company in Case No. 2005-00162 for the 2005 Joint Integrated Resource Plan.

Presented company position for Louisville Gas & Electric Company and Kentucky Utilities Company at public meetings held in Case Nos. 2005-00142 and 2005-00154 regarding routes for proposed transmission lines.

Supported Louisville Gas & Electric Company and Kentucky Utilities Company in a Focused Management Audit of Fuel Procurement practices by Liberty Consulting in 2004.

Supported Louisville Gas & Electric Company and Kentucky Utilities Company in an Investigation into their Membership in the Midwest Independent Transmission System Operator, Inc. ("MISO") in Case No. 2003-00266.



Supported Louisville Gas & Electric Company and Kentucky Utilities Company in a Focused Management Audit of its Earning Sharing Mechanism by Barrington-Wellesley Group in 2002-2003.

Submitted direct testimony for Louisville Gas & Electric Company and Kentucky Utilities Company in Case No. 2002-00381 regarding a Certificate of Public Convenience and Necessity for the acquisition of four combustion turbines.

Submitted direct testimony for Louisville Gas & Electric Company and Kentucky Utilities Company in Case No. 2002-00029 regarding a Certificate of Public Convenience and Necessity for the acquisition of two combustion turbines.

#### Missouri

Submitted direct, rebuttal and surrebuttal testimony for Evergy Metro, Inc. in Case No. ER-2022-0130 regarding a jurisdictional cost allocation analysis in a retail rate case.

#### Virginia

Submitted direct testimony for Kentucky Utilities Company d/b/a Old Dominion Power in Case No. PUE-2002-00570 regarding a Certificate of Public Convenience and Necessity for the acquisition of four combustion turbines.

# EXHIBIT JW-2

**SHELBY ENERGY**  
**Statement of Operations & Revenue Requirement**  
**For the 12 Months Ended December 31, 2022**

Line #	Description (1)	Actual Rates Actual Test Yr (2)	Pro Forma Adjustment (3)	Present Rates Adj Test Yr (4)	Proposed Rates Adj Test Yr (5)	Proposed Rates Adj Test Yr (6)	Proposed Rates Adj Test Yr (7)
1	<u>Operating Revenues</u>						
2	Total Sales of Electric Energy	54,540,957	(11,455,668)	43,085,289	44,996,532	45,527,958	45,266,927
3	Other Electric Revenue	929,931	-	929,931	929,931	929,931	929,931
4	Total Operating Revenue	55,470,888	(11,455,668)	44,015,220	45,926,463	46,457,889	46,196,858
5							
6	<u>Operating Expenses:</u>						
7	Purchased Power	41,971,379	(11,543,339)	30,428,040	30,428,040	30,428,040	30,428,040
8	Distribution Operations	2,121,113	-	2,121,113	2,121,113	2,121,113	2,121,113
9	Distribution Maintenance	2,939,839	440,429	3,380,268	3,380,268	3,380,268	3,380,268
10	Customer Accounts	544,325	-	544,325	544,325	544,325	544,325
11	Customer Service	358,126	-	358,126	358,126	358,126	358,126
12	Sales Expense	699	-	699	699	699	699
13	A&G	990,815	(205,671)	785,144	785,144	785,144	785,144
14	Total O&M Expense	48,926,296	(11,308,581)	37,617,715	37,617,715	37,617,715	37,617,715
15							
16	Depreciation	3,919,633	144,171	4,063,804	4,063,804	4,063,804	4,063,804
17	Taxes - Other	44,865	-	44,865	44,865	44,865	44,865
18	Interest on LTD	2,134,628	398,879	2,533,507	2,533,507	2,533,507	2,533,507
19	Interest - Other	23,555	-	23,555	23,555	23,555	23,555
20	Other Deductions	55,730	-	55,730	55,730	55,730	55,730
21							
22	Total Cost of Electric Service	55,104,707	(10,765,531)	44,339,176	44,339,176	44,339,176	44,339,176
23							
24	Utility Operating Margins	366,181	(690,137)	(323,956)	1,587,287	2,118,713	1,857,683
25							
26	Non-Operating Margins - Interest	41,665	-	41,665	41,665	41,665	41,665
26a	Income(Loss) from Equity Investments	814,478	-	814,478	814,478	814,478	814,478
27	Non-Operating Margins - Other	(83,748)	-	(83,748)	(83,748)	(83,748)	(83,748)
28	G&T Capital Credits	1,395,150	(1,395,150)	-	-	-	-
29	Other Capital Credits	173,825	-	173,825	173,825	173,825	173,825
30							
31	Net Margins	2,707,551	(2,085,287)	622,264	2,533,507	3,064,933	2,803,903
32							
33	Cash Receipts from Lenders	34,768		34,768	34,768	34,768	34,768
34	OTIER	1.19		0.89	1.64	1.85	1.75
35	TIER	2.27		1.25	2.00	2.21	2.11
36	TIER excluding GTCC	1.61		1.25	2.00	2.21	2.11
37							
38	Target TIER	2.00		2.00	2.00	2.00	3.00
39	Margins at Target TIER	2,134,628		2,533,507	2,533,507	2,533,507	5,067,015
40	Revenue Requirement at Target TIER	57,239,335		46,872,683	46,872,683	46,872,683	49,406,190
41	Revenue Deficiency at Target TIER	(572,923)		1,911,243	-	(531,426)	2,263,112
42	Variance from Target TIER			(0.75)	-	0.21	2.11
43							
44	Target OTIER	1.85		1.85	1.85	1.85	1.85
45	Margins at Target OTIER	4,121,036		3,064,933	3,064,933	3,064,933	3,064,933
46	Revenue Requirement at Target OTIER	59,225,743		47,404,109	47,404,109	47,404,109	47,404,109
47	Revenue Deficiency at Target OTIER	1,413,485		2,442,669	531,426	-	261,031
48	Variance from Target OTIER			(0.96)	(0.21)	-	(0.10)
49							
50					<u>Based on TIER</u>	<u>Based on OTIER</u>	<u>Based on 4% Cap</u>
51	Increase \$				\$ 1,911,243	\$ 2,442,669	2,181,638
52	Increase %				3.50%	4.48%	4.00%

**SHELBY ENERGY**  
**Summary of Pro Forma Adjustments**

Reference Schedule #	Item (1)	Revenue (2)	Expense (3)	Non- Operating Income (4)	Net Margin (5)
1.01	FAC	(6,316,641)	(6,311,733)		(4,908)
1.02	ES	(5,387,556)	(5,387,556)		0
1.03	Non-Recurring Expense		(133,158)		133,158
1.04	Donations, Promo Ads & Dues		(192,049)		192,049
1.05	401k Contributions		(17,829)		17,829
1.06	Life Insurance		(8,098)		8,098
1.07	Rate Case Costs		25,000		(25,000)
1.08	Interest Expense		398,879		(398,879)
1.09	Year End Customers	248,529	155,950		92,580
1.10	Wages & Salaries		123,166		(123,166)
1.11	Depreciation Normalization		144,171		(144,171)
1.12	Directors Expenses		(2,703)		2,703
1.13	Right of Way		440,429		(440,429)
1.14	G&T Capital Credits			(1,395,150)	(1,395,150)
Total		(11,455,668)	(10,765,531)	(1,395,150)	(2,085,287)

**SHELBY ENERGY**  
**Summary of Adjustments to Test Year Balance Sheet**

Line #	Description (1)	Actual Test Yr (2)	Pro Forma Adjs (3)	Pro Forma Test Yr (4)
1	<b>Assets and Other Debits</b>			
2	Total Utility Plant in Service	159,055,260	-	159,055,260
3	Construction Work in Progress	1,671,256	-	1,671,256
4	Total Utility Plant	160,726,516	-	160,726,516
5	Accum Provision for Depr and Amort	(66,201,524)	-	(66,201,524)
6	Net Utility Plant	94,524,992	-	94,524,992
7				
8	Investment in Assoc Org - Patr Capital	1,685,964	-	1,685,964
9	Investment in Assoc Org - Other Gen Fnd	-	-	-
10	Investment in Assoc Org - Non Gen Fnd	1,752,880	-	1,752,880
11	Other Investment	-	-	-
12	Total Other Prop & Investments	3,438,844	-	3,438,844
13				
14	Cash - General Funds	2,009,182	-	2,009,182
15	Cash - Construction Fund Trust	-	-	-
16	Special Deposits	-	-	-
17	Temporary Investments	-	-	-
18	Accts Receivable - Sales Energy (Net)	4,649,049	-	4,649,049
19	Accts Receivable - Other (Net)	484,840	-	484,840
20	Renewable Energy Credits	-	-	-
21	Material & Supplies - Elec & Other	2,179,335	-	2,179,335
22	Prepayments	218,013	-	218,013
23	Other Current & Accr Assets	4,215,277	-	4,215,277
24	Total Current & Accr Assets	13,755,696	-	13,755,696
25				
26	Other Regulatory Assets	-	-	-
27	Other Deferred Debits	9,825	-	9,825
28				
29	<b>Total Assets &amp; Other Debits</b>	<b>111,729,357</b>	<b>-</b>	<b>111,729,357</b>
30				
31	<b>Liabilities &amp; Other Credits</b>			
32	Memberships	124,495	-	124,495
33	Patronage Capital	47,279,439	-	47,279,439
34	Operating Margins - Current Year	220,328	-	220,328
35	Non-Operating Margins	695,598	-	695,598
36	Other Margins & Equities	(118,379)	-	(118,379)
37	Total Margins & Equities	48,201,481	-	48,201,481
38				
39	Long Term Debt - RUS (Net)	-	-	-
40	Long Term Debt - FFB - RUS GUAR	20,761,550	-	20,761,550
41	Long Term Debt - Other - RUS GUAR	-	-	-
42	Long Term Debt - Other (Net)	31,568,681	-	31,568,681
43	Long Term Debt - RUS -Econ Dev - Net	-	-	-
44	Payments - Unapplied	(6,522,595)	-	(6,522,595)
45	Total Long Term Debt	45,807,636	-	45,807,636
46				
47	Accum Operating Provisions	2,547,483	-	2,547,483
48				
49	Notes Payable	1,200,000	-	1,200,000
50	Accounts Payable	6,272,510	-	6,272,510
51	Consumer Deposits	2,288,656	-	2,288,656
52	Currrent Maturities - Long Term Debt	2,760,965	-	2,760,965
53	Other Current & Accr Liabilities	1,756,600	-	1,756,600
54	Total Current & Accr Liabilities	14,278,731	-	14,278,731
55				
56	Regulatory Liabilities	894,026	-	894,026
57	Other Deferred Credits	-	-	-
58	<b>Total Liabilities &amp; Other Credits</b>	<b>111,729,357</b>	<b>-</b>	<b>111,729,357</b>

**SHELBY ENERGY**  
**Summary of Adjustments to Test Year Statement of Operations**

Reference Schedule >	1.01	1.02	1.03	1.04	1.05	1.06	1.07	1.08	1.09	1.10	1.11	1.12	1.13	1.14	
Adjustment Item >	FAC	ES	Non-Recurring Expense	Donations, Promo Ads & Dues	401k Contributions	Life Insurance	Rate Case Costs	Interest Expense	Year End Customers	Wages & Salaries	Depreciation Normalization	Directors Expenses	Right of Way	G&T Capital Credits	TOTAL
1															
2	<b>Operating Revenues:</b>														
3									248,529						248,529
4	(6,316,641)	(5,387,556)	-	-	-	-	-	-	-	-	-	-	-	-	(11,704,197)
5															
6	(6,316,641)	(5,387,556)	-	-	-	-	-	-	248,529	-	-	-	-	-	(11,455,668)
7															
8	<b>Operating Expenses:</b>														
9															
10									155,950						155,950
11	(6,311,733)	(5,387,556)	-	-	-	-	-	-	-	-	-	-	-	-	(11,699,289)
12															
13													440,429		440,429
14															
15															
16															
17			(133,158)	(192,049)	(17,829)	(8,098)	25,000	-	-	123,166	-	(2,703)	-	-	(205,671)
18	(6,311,733)	(5,387,556)	(133,158)	(192,049)	(17,829)	(8,098)	25,000	-	155,950	123,166	-	(2,703)	440,429	-	(11,308,581)
19															
20											144,171				144,171
21															
22								398,879							398,879
23															
24															
25	(6,311,733)	(5,387,556)	(133,158)	(192,049)	(17,829)	(8,098)	25,000	398,879	155,950	123,166	144,171	(2,703)	440,429	-	(10,765,531)
26															
27	(4,908)	0	133,158	192,049	17,829	8,098	(25,000)	(398,879)	92,580	(123,166)	(144,171)	2,703	(440,429)	-	(690,137)
28															
29															
30															
31														(1,395,150)	(1,395,150)
32															
33														(1,395,150)	(1,395,150)
34															
35	(4,908)	0	133,158	192,049	17,829	8,098	(25,000)	(398,879)	92,580	(123,166)	(144,171)	2,703	(440,429)	(1,395,150)	(2,085,287)

**SHELBY ENERGY**  
**For the 12 Months Ended December 31, 2022**

**Fuel Adjustment Clause**

Line #	Year (1)	Month (2)	Revenue (3)	Expense (4)
1	2022	Jan	\$ 420,255	\$ 420,313
2	2022	Feb	\$ 441,161	\$ 436,733
3	2022	Mar	\$ 399,658	\$ 399,672
4	2022	Apr	\$ 264,506	\$ 264,101
5	2022	May	\$ 259,457	\$ 258,726
6	2022	Jun	\$ 381,811	\$ 381,811
7	2022	Jul	\$ 745,601	\$ 746,723
8	2022	Aug	\$ 647,506	\$ 647,010
9	2022	Sep	\$ 705,748	\$ 705,748
10	2022	Oct	\$ 717,040	\$ 717,039
11	2022	Nov	\$ 592,271	\$ 592,243
12	2022	Dec	\$ 741,628	\$ 741,614
13		TOTAL	\$ 6,316,641	\$ 6,311,733
14				
15	Test Year Amount		\$ 6,316,641	\$ 6,311,733
16				
17	Pro Forma Year Amount		\$ -	\$ -
18				
19	Adjustment		\$ (6,316,641)	\$ (6,311,733)

This adjustment removes the FAC revenues and expenses from the test period.

**SHELBY ENERGY**  
**For the 12 Months Ended December 31, 2022**

**Environmental Surcharge**

Line #	Year (1)	Month (2)	Revenue (3)	Expense (4)
1	2022	Jan	\$ 493,184	\$ 493,184
2	2022	Feb	\$ 421,439	\$ 421,439
3	2022	Mar	\$ 293,793	\$ 293,793
4	2022	Apr	\$ 365,343	\$ 365,343
5	2022	May	\$ 406,430	\$ 406,430
6	2022	Jun	\$ 537,681	\$ 537,681
7	2022	Jul	\$ 612,929	\$ 612,929
8	2022	Aug	\$ 473,477	\$ 473,477
9	2022	Sep	\$ 339,113	\$ 339,113
10	2022	Oct	\$ 373,763	\$ 373,763
11	2022	Nov	\$ 446,641	\$ 446,641
12	2022	Dec	\$ 623,763	\$ 623,763
13		TOTAL	\$ 5,387,556	\$ 5,387,556
14				
15	Test Year Amount		\$ 5,387,556	\$ 5,387,556
16				
17	Pro Forma Year Amount		\$ -	\$ -
18				
19	Adjustment		\$ (5,387,556)	\$ (5,387,556)

This adjustment removes the ES revenues and expenses from the test period.



**SHELBY ENERGY COOPERATIVE, INC.**  
**For the 12 Months Ended December 31, 2022**

**Non-Recurring Consulting Expenses**

#	Account	Item	Cost	Excluded
1	923	NRECA 401(k) plan Agreed Upon Procedures	\$ 4,300	3,440
2	923	Construction Work Plan Engineering consulting	46,850	35,138
3	923	Non-recurring Engineering expenses	89,524	89,524
4	923	Non-recurring Legal expenses	5,056	5,056
5		Total	\$ 145,731	133,158
6				
7				
8		Pro Forma Adjustment		<u>\$ (133,158)</u>

This adjustment removes non-recurring expenses from the test year. The NRECA 401(k) plan review occurs every five years so 4/5 of the expense from 2022 is being removed from the test year. The Construction Work Plan occurs every four years so 3/4 of the expense from 2022 is being removed the test year.

**SHELBY ENERGY COOPERATIVE**  
For the 12 Months Ended December 31, 2022

Donations, Promotional Advertising & Dues

Month	Donations 426.10	Civic/Community Donations 426.40	Media Ad Exp 909.00	Advertising - Ann Mtg 930.20	Prizes Ann. Mtg. 930.20	Printing - Ann Mtg 930.20	Misc. Exp. - Ann Mtg 930.20	Employee & Member Appreciation 930.20	Membership dues 930.20	Member Newsletter 930.210	NRECA dues 930.21	KAEC dues 930.21	TOTAL EXP ADJ M
A	B	C	D	E	F	G	H	I	J	K	L	M	
Jan	\$ (549)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (785)	\$ (7,088)	\$ (2,011)	\$ (3,495)	\$ (13,928)
Feb	\$ (450)	\$ (219)	\$ -	\$ -	\$ (56)	\$ -	\$ -	\$ -	\$ (425)	\$ (7,088)	\$ (2,011)	\$ (3,495)	\$ (13,744)
Mar	\$ (100)	\$ (275)	\$ (298)	\$ -	\$ -	\$ (305)	\$ -	\$ (3,892)	\$ -	\$ (7,137)	\$ (2,011)	\$ (3,495)	\$ (17,514)
Apr	\$ (840)	\$ (16)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,113)	\$ (2,011)	\$ (3,495)	\$ (13,475)
May	\$ (275)	\$ -	\$ -	\$ (30)	\$ (70)	\$ -	\$ (288)	\$ -	\$ -	\$ (7,119)	\$ (2,011)	\$ (3,495)	\$ (13,288)
Jun	\$ (550)	\$ -	\$ -	\$ (1,570)	\$ (1,986)	\$ -	\$ (1,760)	\$ -	\$ -	\$ (9,112)	\$ (2,011)	\$ (3,495)	\$ (20,484)
Jul	\$ (1,350)	\$ (5,104)	\$ (399)	\$ (10)	\$ -	\$ (53)	\$ (751)	\$ -	\$ -	\$ (7,288)	\$ (2,011)	\$ (3,495)	\$ (20,461)
Aug	\$ -	\$ (27)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,309)	\$ (2,011)	\$ (3,495)	\$ (12,842)
Sep	\$ (350)	\$ (1,781)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,306)	\$ (2,011)	\$ (3,495)	\$ (14,943)
Oct	\$ (300)	\$ (2,350)	\$ -	\$ -	\$ (7,115)	\$ -	\$ -	\$ (1,113)	\$ -	\$ (7,357)	\$ (2,011)	\$ 2,702	\$ (17,545)
Nov	\$ (250)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,272)	\$ (151)	\$ (7,369)	\$ (2,072)	\$ (3,495)	\$ (15,609)
Dec	\$ -	\$ (1,000)	\$ (730)	\$ -	\$ -	\$ -	\$ -	\$ (2,197)	\$ (1,400)	\$ (7,320)	\$ (2,072)	\$ (3,495)	\$ (18,215)
Total	\$ (5,014)	\$ (10,773)	\$ (1,427)	\$ (1,610)	\$ (9,228)	\$ (358)	\$ (2,799)	\$ (9,474)	\$ (2,761)	\$ (88,606)	\$ (24,253)	\$ (35,746)	\$ (192,049)

This adjustment removes charitable donations, promotional advertising expenses, and dues from the revenue requirement consistent with standard Commission practices.

**SHELBY ENERGY COOPERATIVE, INC.**  
**For the 12 Months Ended December 31, 2022**

**401(k) Contribution Match Expense**

Empl #	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
1	\$ 164	\$ 258	\$ 147	\$ 275	\$ 170	\$ 180	\$ 171	\$ 151	\$ 257	\$ 169	\$ 190	\$ 160	\$ 2,293
2	100	100	100	156	100	101	101	100	149	100	102	103	1,310
3	91	91	91	137	91	91	91	91	137	91	94	96	1,194
4	156	160	160	245	161	156	163	156	234	156	161	164	2,073
5	183	307	193	291	213	191	191	193	293	195	200	208	2,657
6	131	131	131	131	-	-	-	-	-	-	-	-	525
7	141	145	141	211	141	141	147	141	211	141	145	147	1,850
8	181	183	185	324	202	209	169	174	228	174	81	28	2,139
9	153	167	159	291	182	165	163	145	257	151	146	154	2,132
10	127	130	127	190	127	127	127	127	190	127	130	131	1,656
<b>Total</b>	<b>\$ 1,427</b>	<b>\$ 1,671</b>	<b>\$ 1,434</b>	<b>\$ 2,251</b>	<b>\$ 1,386</b>	<b>\$ 1,361</b>	<b>\$ 1,321</b>	<b>\$ 1,277</b>	<b>\$ 1,956</b>	<b>\$ 1,303</b>	<b>\$ 1,250</b>	<b>\$ 1,192</b>	<b>\$ 17,829</b>

Test Year 401k Match Expense	\$	17,829
Pro Forma 401k Match Expense	\$	-
Adjustment	\$	(17,829)

This adjustment removes the contribution for the least generous plans for employer retirement contributions for employees participating in multiple benefit packages. Specifically, for employees under R&S Pension Plan and 401(k) Plan, removes the 401(k) employer match.

**SHELBY ENERGY COOPERATIVE, INC.**  
For the 12 Months Ended December 31, 2022

Life Insurance

A	B	C	D	E	F	G (E * 2)	H ((G-F)/G)*B
Empl #	Total Premium	Acct	Ending 2021 Rate	Ending 2021 Salary	Lesser of \$50k or Salary	Coverage - 2x Salary	Amount to Exclude
1	\$ 342.12	583	\$ 42.74	\$ 88,899.20	\$ 50,000.00	\$ 177,798.40	\$ 245.91
2	28.84	903	21.50	44,720.00	44,720.00	89,440.00	14.42
3	738.24	920	91.84	191,027.20	50,000.00	382,054.40	641.63
4	230.64	588	28.73	59,758.40	50,000.00	119,516.80	134.15
5	273.00	583	36.81	76,564.80	50,000.00	153,129.60	183.86
6	334.56	583	41.74	86,819.20	50,000.00	173,638.40	238.22
7	230.64	910	28.52	59,321.60	50,000.00	118,643.20	133.44
8	60.88	910	45.67	95,001.92	50,000.00	190,003.84	44.86
9	372.96	588	46.42	96,553.60	50,000.00	193,107.20	276.39
10	434.40	580	54.26	112,860.80	50,000.00	225,721.60	338.18
11	199.92	588	24.74	51,459.20	50,000.00	102,918.40	102.79
12	334.56	583	41.74	86,819.20	50,000.00	173,638.40	238.22
13	117.92	903	20.04	41,683.20	41,683.20	83,366.40	58.96
14	176.88	910	21.73	45,198.40	45,198.40	90,396.80	88.44
15	14.57	903	21.99	45,739.20	45,739.20	91,478.40	7.29
16	180.72	903	22.59	46,987.20	46,987.20	93,974.40	90.36
17	288.36	583	35.82	74,505.60	50,000.00	149,011.20	191.60
18	334.56	901	41.54	86,403.20	50,000.00	172,806.40	237.76
19	342.12	583	42.74	88,899.20	50,000.00	177,798.40	245.91
20	110.24	580	41.01	85,300.80	50,000.00	170,601.60	77.93
21	222.96	910	27.70	57,616.00	50,000.00	115,232.00	126.22
22	196.08	588	24.11	50,148.80	50,000.00	100,297.60	98.33
23	249.96	588	30.99	64,459.20	50,000.00	128,918.40	153.01
24	180.72	903	22.12	46,009.60	46,009.60	92,019.20	90.36
25	288.36	588	35.77	74,401.60	50,000.00	148,803.20	191.47
26	303.72	580	37.59	78,187.20	50,000.00	156,374.40	206.61
27	522.96	580	65.27	135,761.60	50,000.00	271,523.20	426.66
28	152.82	910	25.22	52,457.60	50,000.00	104,915.20	79.99
29	334.56	583	41.74	86,819.20	50,000.00	173,638.40	238.22
30	392.28	920	48.08	100,000.16	50,000.00	200,000.32	294.21
31	361.44	583	44.74	93,059.20	50,000.00	186,118.40	264.34
32	265.32	583	32.81	68,244.80	50,000.00	136,489.60	168.13
33	273.00	583	33.81	70,324.80	50,000.00	140,649.60	175.95
34	303.72	588	37.83	78,686.40	50,000.00	157,372.80	207.22
35	307.56	583	38.31	79,684.80	50,000.00	159,369.60	211.07
36	71.14	580	52.98	110,198.40	50,000.00	220,396.80	55.00
37	361.44	583	44.74	93,059.20	50,000.00	186,118.40	264.34
38	273.00	588	34.08	70,886.40	50,000.00	141,772.80	176.72
39	334.56	583	41.74	86,819.20	50,000.00	173,638.40	238.22
40	342.12	583	42.74	88,899.20	50,000.00	177,798.40	245.91
41	248.99	580	52.89	110,000.80	50,000.00	220,001.60	192.40
42	299.88	588	37.14	77,251.20	50,000.00	154,502.40	202.83
43	288.36	583	39.37	81,889.60	50,000.00	163,779.20	200.33
<b>Total</b>	<b>\$ 11,721.08</b>					<b>\$</b>	<b>8,097.86</b>
						Allowed Total	\$ 3,623.22
						Test Year Amount	\$ 11,721.08
						Pro Forma Amount	\$ 3,623.22
						<b>Adjustment</b>	<b>\$ (8,097.86)</b>

This adjustment removes Life insurance premiums for coverage above the lesser of an employee's annual salary or \$50,000 from the test period.

**SHELBY ENERGY COOPERATIVE, INC.**  
**For the 12 Months Ended December 31, 2022**

**Rate Case Expenses**

Line #	Item (1)	Expense (2)
1	Legal - Goss Samford PLLC	\$ 50,000
2	Consulting - Catalyst Consulting LLC	\$ 20,000
3	Advertising / Notices	\$ 5,000
4	Supplies and miscellaneous	\$ -
5	Subtotal	\$ 75,000
6		
7	Total Amount	\$ 75,000
8	Amortization Period (Years)	\$ 3
9	Annual Amortization Amount	\$ 25,000
10		
11	Test Year Amount	\$ -
12		
13	Pro Forma Year Amount	\$ 25,000
14		
15	Adjustment	\$ 25,000

This adjustment estimates the rate case costs amortized over a 3 year period, consistent with standard Commission practice.

**SHELBY ENERGY COOPERATIVE, INC.**  
**For the 12 Months Ended December 31, 2022**

**Interest Expense**

1	<b>Account 427</b>	<b>Test - Period</b>		<b>Pro-Forma</b>	<b>Note</b>
2	<b>Interest on Long-Term Debt</b>	<b>2022</b>	<b>2023</b>	<b>Adjustment</b>	
3	RUS	\$ 30,217.44	\$ 226,751.64	\$ 196,534.20	
4	RUS/FFB	\$ 1,503,529.99	\$ 1,610,768.49	\$ 107,238.50	
5	CFC	\$ 600,880.43	\$ 567,394.20	\$ (33,486.23)	
7	<b>Subtotal</b>	<b>\$ 2,134,627.86</b>	<b>\$ 2,404,914.33</b>	<b>\$ 270,286.47</b>	A
8					
9					
10					
11	<b>Account 431.10 &amp; 431.30</b>	<b>Test - Period</b>		<b>Pro-Forma</b>	
12	<b>Other Interest Expense</b>	<b>2022</b>	<b>2023</b>	<b>Adjustment</b>	
13	CFC Line of Credit	\$ 37,011.11	\$ 101,617.63	\$ 64,606.52	
14	Interest Expense - Consumer Deposits	\$ 3,317.54	\$ 67,303.86	\$ 63,986.32	
15	<b>Subtotal</b>	<b>\$ 40,328.65</b>	<b>\$ 168,921.49</b>	<b>\$ 128,592.84</b>	B
16					
17	<b>TOTAL</b>	<b>\$ 2,174,956.51</b>	<b>\$ 2,573,835.82</b>	<b>\$ 398,879.31</b>	

19 A is Proforma for Interest on LTD

20 B is Proforma for Other Interest Expense

This adjustment normalizes the interest on Long Term Debt and Other Interest Expense from test year to recent amounts.

**SHELBY ENERGY**  
For the 12 Months Ended December 31, 2022

Year-End Customers

Line #	Year (1)	Month (2)	Residential Service (3)	Off Peak Retail Marketing (ETS) (4)	Prepay Service (5)	General Service (6)	Large Power Service (6)	Total (7)
1	2022	Jan	12,789	31	836	3,696	62	
2	2022	Feb	12,797	29	838	3,714	61	
3	2022	Mar	12,843	30	833	3,719	61	
4	2022	Apr	12,919	22	818	3,709	61	
5	2022	May	12,992	11	825	3,701	61	
6	2022	Jun	13,002	6	822	3,729	61	
7	2022	Jul	13,016	3	818	3,735	61	
8	2022	Aug	13,025	4	810	3,755	61	
9	2022	Sep	13,056	11	797	3,782	61	
10	2022	Oct	13,082	17	791	3,840	61	
11	2022	Nov	13,044	21	782	3,845	62	
12	2022	Dec	13,040	25	779	3,845	62	
13	Average		12,967	18	812	3,756	61	
14								
15	End of Period Increase over Avg		73	7	(33)	89	1	
16								
17	Total kWh		215,297,067	188,379	15,282,197	37,399,613	61,631,409	
18	Average kWh		16,603	10,466	18,820	9,957	1,010,351	
19	Year-End kWh Adjustment		1,212,053	73,259	(621,075)	886,200	1,010,351	2,560,787
20								

(continued)

**Revenue Adjustment**

22	Current Base Rate Revenue	\$	21,699,383	\$	11,423	\$	1,523,482	\$	4,340,271	\$	4,940,799	
23	Average Revenue per kWh	\$	0.10079	\$	0.06064	\$	0.09969	\$	0.11605	\$	0.08017	
24	Year End Revenue Adj	\$	122,160	\$	4,442	\$	(61,915)	\$	102,845	\$	80,997	248,529

**Expense Adjustment**

27	Avg Adj Purchase Exp per kWh		0.06090		0.06090		0.06090		0.06090		0.06090	
28	Year End Expense Adj	\$	73,813	\$	4,461	\$	(37,823)	\$	53,969	\$	61,529	155,950

	Revenue		Expense		Net Rev		Net Rev		
32	Test Year Amount	\$	-	\$	-	\$	-	\$	-
34	Pro Forma Year Amount	\$	248,529	\$	155,950	\$	(248,529)	\$	92,580
36	Adjustment	\$	248,529	\$	155,950	\$	(248,529)	\$	92,580

**For Expense Adjustment:**

	Test Period Total	
40	Total Purchased Power Expense	\$ 41,971,379
41	Less Fuel Adjustment Clause	\$ (6,311,733)
42	Less Environmental Surcharge	\$ (5,387,556)
42	Adjusted Purchased Power Expense	\$ 30,272,090
42	Total Purchased Power kWh	497,086,072

This adjustment adjusts the test year expenses and revenues to reflect the number of customers at the end of the test year.

**SHELBY ENERGY COOPERATIVE**  
For the 12 Months Ended December 2022

Wages & Salaries

Line #	Employee			Hours Worked			Actual Test Year Wages				2023 Wage Rate (11)	Pro Forma Wages at 2,080 Hours				Pro Forma Adjustment (16)	
	Count (1)	ID (2)	Note (3)	Regular (4)	Overtime (5)	Other/Vac. P. Out (6)	Regular (7)	Overtime (8)	Other/Vac. P. Out (9)	Total (10)		Regular (12)	Overtime (13)	Other/Vac. P. Out (14)	Total (15)		
1	<b>Salary Employees</b>																
2	1	S01	C	2,080.00		-	192,129		20,683		212,812	96.43	200,579		7,903	208,481	\$ (4,331)
3	1	S02		2,080.00		40.00	61,021		1,668		62,690	29.95	62,288		1,198	63,486	\$ 796
4	1	S03	C, M	440.00		-	20,097		927		21,024	45.67	95,002		4,642	99,644	\$ 78,620
5	1	S04	C, O	2,080.00		91.50	52,337		8,753		61,090	28.52	59,324		8,913	68,236	\$ 7,147
6	1	S05	A, C, O	2,080.00		88.00	119,911		17,875		137,786	60.93	126,728		12,314	139,043	\$ 1,256
7	1	S06	C, O	2,080.00		55.75	60,163		7,951		68,113	29.88	62,148		7,969	70,117	\$ 2,004
8	1	S07	A, C, O	2,080.00		32.00	97,371		13,438		110,809	48.74	101,381		8,513	109,894	\$ (915)
9	1	S08	A, C, O	2,080.00		42.00	92,979		8,870		101,849	49.07	102,055		9,014	111,069	\$ 9,220
10	1	S09	C, O	2,080.00		53.00	87,134		11,028		98,162	43.62	90,723		8,615	99,338	\$ 1,176
11	1	S10	C	2,080.00		-	106,539		1,303		107,842	52.89	110,001		1,303	111,304	\$ 3,462
12	1	S11	A, C	2,080.00		-	79,671		1,553		81,223	40.63	84,502		1,553	86,055	\$ 4,831
13	1	S12	A, C, O	2,080.00		5.00	74,905		7,132		82,037	37.20	77,378		7,139	84,517	\$ 2,480
14	1	S13	A, C, O	1,360.00		10.00	72,668		4,719		77,387	55.00	114,400		7,503	121,903	\$ 44,516
15	1	S14	C	2,080.00		-	136,681		1,303		137,984	67.88	141,192		1,303	142,495	\$ 4,512
16	1	S15	A, C, O	2,080.00		4.00	77,774		7,101		84,876	38.63	80,342		7,107	87,449	\$ 2,574
17	1	S16	R	1,444.00		-	37,086		912		37,998	0.00	0		0	0	\$ (37,998)
18	1	S17	R	847.35		-	34,750		582		35,332	0.00	0		0	0	\$ (35,332)
19	1	S18	A, C	2,080.00		-	65,154		4,782		69,936	32.97	68,567		1,553	70,120	\$ 184
20	1	S19	R	414.02		-	21,696		1,539		23,236	0.00	0		0	0	\$ (23,236)
21	19	<b>Subtotal</b>		<b>33,625.37</b>	<b>-</b>	<b>421.25</b>	<b>1,490,067</b>	<b>-</b>	<b>122,119</b>		<b>1,612,186</b>		<b>1,576,611</b>	<b>0</b>	<b>96,539</b>	<b>1,673,150</b>	<b>\$ 60,964</b>
22																	
23	<b>Hourly Employees</b>																
24	1	H01	A, B, C	2,051.00	359.75	44.00	88,657	24,943	3,515		117,115	43.89	91,291	23,684	5,132	120,108	\$ 2,993
25	1	H02		440.00		0.00	9,460		-		9,460	23.00	47,840	0		47,840	\$ 38,380
26	1	H03		0.00	0.00	0.00	-	-	-		-	23.00	47,840	0	3,339	51,179	\$ 51,179
27	1	H04	A, B, C	2,040.00	316.25	60.50	85,586	19,872	7,285		112,743	42.89	89,211	20,346	6,460	116,017	\$ 3,273
28	1	H05	A, B, C	2,051.00	324.00	63.25	73,475	16,957	5,642		96,074	39.37	81,890	19,134	6,250	107,274	\$ 11,200
29	1	H06		1,052.75	0.00	0.00	21,095	-	-		21,095	20.00	24,000	0		24,000	\$ 2,905
30	1	H07	A, B, C	2,064.00	353.50	47.00	87,550	22,614	5,227		115,390	42.89	89,211	22,742	5,302	117,255	\$ 1,865
31	1	H08	C, M, O	2,080.00	10.00	0.00	51,808	371	10,350		62,529	25.73	53,518	386	10,292	64,196	\$ 1,667
32	1	H09		2,080.00	8.00	0.00	45,504	263	53		45,820	22.60	47,006	271	0	47,277	\$ 1,457
33	1	H10	M	2,080.00	68.25	0.00	47,385	2,362	3,229		52,976	26.50	55,120	2,713	3,339	61,172	\$ 8,196
34	1	H11	A, B, C	2,064.00	390.25	102.25	76,334	22,103	8,723		107,160	39.37	81,890	23,046	9,321	114,257	\$ 7,097
35	1	H12	A, B, C	2,080.00	310.75	64.50	87,485	19,606	6,711		113,802	42.89	89,211	19,992	6,803	116,006	\$ 2,204
36	1	H13		2,080.00	7.50	0.00	58,357	315	109		58,782	29.81	61,996	335	0	62,332	\$ 3,550
37	1	H14	A, B, C	2,035.50	479.25	83.25	87,402	30,949	8,451		126,802	43.89	91,291	31,551	8,578	131,420	\$ 4,618
38	1	H15	A, B, C	1,806.00	257.00	60.00	80,890	17,247	6,639		104,776	45.89	95,451	17,691	6,777	119,919	\$ 15,142
39	1	H16	A, B, C	2,024.00	336.00	77.25	68,775	17,143	10,634		96,552	36.81	76,565	18,552	6,957	102,074	\$ 5,522
40	1	H17	A, B, C	2,080.00	279.00	76.00	70,339	14,114	6,329		90,782	36.81	76,565	15,405	6,865	98,835	\$ 8,053
41	1	H18	A, B, C	2,080.00	286.25	67.25	82,285	16,933	7,313		106,531	42.89	89,211	18,416	7,039	114,666	\$ 8,135
42	1	H19	A, B, C	2,080.00	171.50	30.50	93,464	11,548	4,007		109,019	45.89	95,451	11,805	4,069	111,326	\$ 2,306
43	1	H20	A, B, C, M	2,080.00	116.00	0.00	71,217	5,942	4,499		81,658	35.02	72,842	6,093	4,609	83,544	\$ 1,886
44	1	H21		1,680.19	0.00	0.00	37,166	-	-		37,166	23.00	34,500	0		34,500	\$ (2,666)
45	1	H22	A, B, C	2,051.00	558.25	85.00	86,765	35,530	8,451		130,745	42.89	89,211	35,915	8,561	133,688	\$ 2,943

(continued)



**SHELBY ENERGY COOPERATIVE**  
For the 12 Months Ended December 2022

Wages & Salaries

Line #	Employee			Hours Worked			Actual Test Year Wages				2023 Wage Rate (11)	Pro Forma Wages at 2,080 Hours				Pro Forma Adjustment (16)
	Count (1)	ID (2)	Note (3)	Regular (4)	Overtime (5)	Other/Vac. P. Out (6)	Regular (7)	Overtime (8)	Other/Vac. P. Out (9)	Total (10)		Regular (12)	Overtime (13)	Other/Vac. P. Out (14)	Total (15)	
46	1	H23		1,216.00	6.00	-	43,776	324	650	44,750	36.00	43,200	324	650	44,174	\$ (576)
47	1	H24	B	2,052.00	406.50	61.50	88,491	26,350	6,600	121,441	43.89	91,291	26,762	6,668	124,722	\$ 3,281
48	1	H25	B	2,064.00	239.25	67.25	78,688	13,734	6,365	98,787	42.89	89,211	15,392	7,039	111,642	\$ 12,855
49	1	H26	R	1,360.00	2.25	-	29,512	74	-	29,586	0.00	0	0	0	0	\$ (29,586)
50	1	H27	R	324.45	-	-	6,429	-	-	6,429	0.00	0	0	0	0	\$ (6,429)
51	27	Subtotal		47,095.89	5,285.50	989.50	1,657,896	319,294	120,782	2,097,971		1,804,814	330,557	124,050	2,259,421	161,450
52																
53	46	TOTAL		80,721.26	5,285.50	1,410.75	3,147,962	319,294	242,901	3,710,157		3,381,425	330,557	220,589	3,932,571	\$ 222,414
54																
55		Total (Expensed and Capitalized)														\$ 222,414

**NOTES:**

A is clothing/boot allowance (\$650 or \$250 depending on position), B is Bargaining Unit Employees, C is cell phone reimbursement (\$1,302.84 annually for non-bargaining unit employees and \$1,020 annually for bargaining unit employees), M is medical opt-out for those not participating in medical insurance benefit (\$3,339 annually), O is on-call duty pay (\$5k annually), R is no longer employed at beginning of 2023.

This adjustment normalizes wages and salaries to account for changes due to wage increases, departures, or new hires for standard year of 2,080 hours, plus employer portion of related payroll taxes.

	<u>Labor Expense Summary</u>	<u>Labor \$</u>	<u>Alloc</u>	<u>Adjustment</u>	+	<u>Payroll Tax</u>	=	<u>Total</u>
56	580-589 Operations	\$ 529,840	14.3%	\$ 31,762		\$ 2,429.83		\$ 34,192.31
57	590-598 Maintenance	\$ 597,739	16.1%	\$ 35,833		\$ 2,741.22		\$ 38,574.09
58	901-903 Consumer Accounts	\$ 181,721	4.9%	\$ 10,894		\$ 833.37		\$ 11,727.05
59	908-910 Customer Service	\$ 198,748	5.4%	\$ 11,914		\$ 911.45		\$ 12,825.88
60	920-935 Administrative & General	\$ 400,510	10.8%	\$ 24,010		\$ 1,836.73		\$ 25,846.23
61	<b>Total Expense Adj</b>	\$ 1,908,558	51.4%	\$ 114,413		\$ 8,753		\$ 123,166
62	Non-Expense Accounts (Balance Sheet)	\$ 1,801,600	48.6%	\$ 108,001				
63								
64	Subtotal		48.6%	\$ 108,001				
65								
66	<b>Total</b>	\$ 3,710,157	100.0%	\$ 222,414				

**SHELBY ENERGY COOPERATIVE, INC.**  
**For the 12 Months Ended December 31, 2022**

**Depreciation Expense Normalization**

Line #	Acct # (1)	Description (2)	Test Yr End Bal (3)	Fully Depr Items (4)	Rate (5)	Normalized Expense (6)	Test Year Expense (7)	Pro Forma Adj (8)
1		<u>Distribution Plant</u>						
2	362.0	Substation Equipment	922,419	-	2.88%	26,566		
3	364.0	Poles, Towers and Fixtures	32,209,045	-	3.90%	1,256,153		
4	365.0	Overhead Conductors and Devices	30,534,127	-	2.90%	886,711		
5	366.0	Underground Conduit	1,076,893	-	2.90%	31,273		
6	367.0	Underground Conductors/Devices	10,971,394	-	5.10%	559,541		
7	368.0	Line Transformers	13,958,447	-	2.30%	321,603		
8	369.0	Services	11,492,998	-	3.20%	368,236		
9	370.0	Meters	4,142,078	-	6.70%	277,354		
10	371.0	Installation on Cons Premises	3,245,169	-	3.70%	119,941		
11	373.0	Street Lights and Signal System	197,136	-	4.00%	7,878		
12		Subtotal	\$ 108,749,707	\$ -		\$ 3,855,254	\$ 3,723,283	\$ 131,972
13								
14		<u>General Plant</u>						
15	389.0	Land and Land Rights	20,010	-	0.0%	-	-	\$ -
16	389.1	Land and Land Rights	2,075	-	0.0%	-	-	\$ -
17	390.0	Structures and Improvements	1,532,139	739,940	5.88%	46,600	48,637	\$ (2,037)
18	391.0	Office Furniture and Fixtures	419,911	6,087	20.00%	82,765	74,310	\$ 8,455
19	393.0	Stores Equipment	20,403	-	10.00%	2,040	2,040	\$ -
20	394.0	Tools, Shop and Garage Equipment	83,232	3,286	16.67%	13,324	10,635	\$ 2,690
21	395.0	Laboratory Equipment	58,276	2,973	14.29%	7,900	6,926	\$ 974
22	397.0	Communications Equipment	414,401	14,053	11.11%	44,483	46,561	\$ (2,078)
23	398.0	Miscellaneous Equipment	66,301	16,612	14.29%	7,098	7,241	\$ (142)
24		Subtotal	2,616,749	782,952		204,211	196,350	7,862
25	<b>A</b>	<b>Distribution &amp; General Total</b>	<b>\$ 111,366,456</b>	<b>\$ 782,952</b>		<b>\$ 4,059,466</b>	<b>\$ 3,919,632</b>	<b>\$ 139,833</b>
26								
27		<u>Charged to Clearing</u>						
28	392	Transportation equipment	2,184,877	421,891	12.50%	220,373	215,655	\$ 4,718
29	396	Power operated	151,727	71,202	12.50%	10,066	6,351	\$ 3,714
30		Subtotal	2,336,605	493,094		230,439	222,007	8,432
31	<b>B</b>	<b>Allocation of Clearing to O&amp;M</b>						<b>4,338</b>
32								
33								
34	<b>A + B</b>	<b>TOTAL</b>						<b>\$ 144,171</b>
35								

This adjustment normalizes depreciation expenses by replacing test year actual expenses with test year end balances (less any fully depreciated items) at approved depreciation rates.

	Allocation of Clearing to O&M	Alloc	Depr \$	
40	Operations	14.3%	\$ 1,204	Allocation based on Labor Allocators from Reference Schedule 1.12
41	Maintenance	16.1%	\$ 1,358	
42	Consumer Accounts	4.9%	\$ 413	
43	Customer Service	5.4%	\$ 452	
44	Administrative & General	10.8%	\$ 910	
45	Subtotal	51.4%	\$ 4,338	
46				
47	Non-Expense Accounts	48.6%	\$ 4,094	
48				
49	Total	100.0%	\$ 8,432	

**SHELBY ENERGY COOPERATIVE, INC.**  
**For the 12 Months Ended December 31, 2022**

**Directors Expenses**

#	Item	Arnold	Chilton	Hargadon	Joyce	Stratton	Taylor
1	NRECA Summer School	264.00	-	527.66	-	-	-
2	CFC Training - Louisville	200.00	-	309.22	-	-	-
3	KEC Annual Meeting	280.00	-	686.00	-	-	-
4	EKP Annual Meeting	100.00	-	-	100.00	-	-
5	Wellness Program - gym reimbursement	153.00	-	-	-	-	-
6	Director AD&D Insurance	16.20	7.32	16.20	16.20	10.56	16.20
7		\$ 1,013.20	\$ 7.32	\$ 1,539.08	\$ 116.20	\$ 10.56	\$ 16.20
8							
9							
10							
11	<b>Items to be removed:</b>	<b>Amount</b>					
12	NRECA Summer School (Arnold/Hargadon)	791.66					
13	CFC Training (Arnold/Hargadon)	509.22			Test Year Amount		\$ 106,481.88
14	KEC Annual meeting (Arnold/Hargadon)	966.00					
15	EKP Annual meeting (Arnold/Joyce)	200.00			Pro Forma Amount		\$ 103,779.32
16	Wellness Program - gym reimbursement	153.00					
17	Director AD&D Insurance	82.68					
18	Total to be removed:	\$ 2,702.56			Adjustment		\$ (2,702.56)

This adjustment removes certain Director expenses consistent with recent Commission orders and standard Commission practices.

**SHELBY ENERGY COOPERATIVE, INC.**  
**For the 12 Months Ended December 31, 2022**

**Right of Way**

#	Account 593 Item		Cost
1	Test Year Right of Way expense	\$	1,559,288
2	Pro Forma Cost (\$4,784/mile Overhead Cut and \$305/mile Spray)	\$	1,999,717
3	Adjustment	\$	<b>440,429</b>

*This adjustment adds to expense for average yearly cost of 1/5 overhead line on system.*

**SHELBY ENERGY**  
**For the 12 Months Ended December 31, 2022**

**G&T Capital Credits**

#	Account 593 Item	Cost
1	EKPC Capital Credits	\$ 1,395,150
2		
3	Pro Forma Amount	\$ -
4		
5	<u>Pro Forma Adjustment</u>	<u>\$ (1,395,150)</u>

This adjustment removes G&T capital credits consistent with standard Commission practice.

# EXHIBIT JW-3

**SHELBY ENERGY**

**Summary of Rates of Return by Class**

#	Rate	Code	Pro Forma Operating Revenue	Pro Forma Operating Expenses	Margin	Rate Base	Pro Forma Rate of Return on Rate Base	Unitized Rate of Return on Rate Base
1	Residential Service	12	\$ 22,747,083	\$ 23,519,230	\$ (772,147)	\$ 62,800,668	-1.23%	(0.49)
2	Off Peak Retail Marketing (ETS)	9	\$ 16,135	\$ 23,468	\$ (7,333)	\$ 66,720	-10.99%	(4.35)
3	Prepay Service	15	\$ 1,528,793	\$ 1,434,652	\$ 94,141	\$ 2,959,293	3.18%	1.26
4	General Service	11	\$ 4,620,846	\$ 3,829,166	\$ 791,680	\$ 10,253,680	7.72%	3.05
5	Large Power Service	2	\$ 4,938,198	\$ 4,434,313	\$ 503,886	\$ 4,297,128	11.73%	4.64
6	Large Industrial Rate	B1	\$ 7,642,510	\$ 6,436,993	\$ 1,205,517	\$ 5,719,861	21.08%	8.34
7	Large Industrial Rate	B2	\$ 1,968,237	\$ 1,816,476	\$ 151,761	\$ 1,496,440	10.14%	4.01
8	Outdoor and Street Lighting	3	\$ 553,418	\$ 232,086	\$ 321,332	\$ 2,969,093	10.82%	4.28
9	TOTAL		\$ 44,015,220	\$ 41,726,384	\$ 2,288,836	\$ 90,562,884	2.53%	1.00

**After Proposed Rate Revisions**

#	Rate	Code	Share of Revenue	Share of Energy	Pro Forma Rate of Return on Rate Base	Unitized Rate of Return on Rate Base
10	Residential Service	12	51.7%	44.8%	1.71%	0.35
11	Off Peak Retail Marketing (ETS)	9	0.0%	0.0%	-10.99%	(2.23)
12	Prepay Service	15	3.5%	3.2%	7.32%	1.48
13	General Service	11	10.5%	7.8%	9.60%	1.95
14	Large Power Service	2	11.2%	12.8%	11.73%	2.38
15	Large Industrial Rate	B1	17.4%	23.8%	21.31%	4.32
16	Large Industrial Rate	B2	4.5%	7.1%	10.48%	2.12
17	Outdoor and Street Lighting	3	0.0%	0.0%	10.82%	2.19
18	TOTAL		100.0%	99.6%	5.08%	1.00

**SHELBY ENERGY**  
**Summary of Cost-Based Rates**

<b>Cost-Based Rates</b>
-------------------------

<b>#</b>	<b>Rate</b>	<b>Code</b>	<b>Customer \$/Month</b>	<b>Energy \$/KWH</b>	<b>Demand \$/KW</b>
1	Residential Service	12	28.34	0.10316	
2	Off Peak Retail Marketing (ETS)	9	28.37	0.11043	
3	Prepay Service	15	28.38	0.08533	
4	General Service	11	28.90	0.08109	-
5	Large Power Service	2	67.50	0.05474	7.07



# EXHIBIT JW-4

**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment	
				Demand	Energy	Demand	Demand	
<b>Plant in Service</b>								
<b>Intangible Plant</b>								
301.00 ORGANIZATION	P301	PT&D	\$ -	-	-	-	-	-
302.00 FRANCHISES	P302	PT&D	-	-	-	-	-	-
303.00 MISC. INTANGIBLE	P303	PT&D	-	-	-	-	-	-
Total Intangible Plant	PINT		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Steam Production</b>								
310.00 LAND AND LAND RIGHTS	P310	F016	\$ -	-	-	-	-	-
311.00 STRUCTURES AND IMPROVEMENTS	P311	F016	-	-	-	-	-	-
312.00 BOILER PLANT EQUIPMENT	P312	F016	-	-	-	-	-	-
313.00 ENGINES AND ENGINE DRIVEN GENERATORS	P313	F016	-	-	-	-	-	-
314.00 TURBOGENERATOR UNITS	P314	F016	-	-	-	-	-	-
315.00 ACCESSORY ELEC EQUIP	P315	F016	-	-	-	-	-	-
316.00 MISC POWER PLANT EQUIPMENT	P316	F016	-	-	-	-	-	-
317.00 ASSET RETIREMENT COST FOR STEAM PROD	P317	F016	-	-	-	-	-	-
Total Steam Production Plant	PPROD		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Transmission</b>								
350.00 LAND AND LAND RIGHTS	P350	F011	\$ -	-	-	-	-	-
352.00 STRUCTURES AND IMPROVEMENTS	P352	F011	-	-	-	-	-	-
353.00 STATION EQUIPMENT	P353	F011	-	-	-	-	-	-
354.00 TOWERS AND FIXTURES	P354	F011	-	-	-	-	-	-
355.00 POLES AND FIXTURES	P355	F011	-	-	-	-	-	-
356.00 CONDUCTORS AND DEVICES	P356	F011	-	-	-	-	-	-
359.00 ROADS AND TRAILS	P359	F011	-	-	-	-	-	-
Total Transmission Plant	PTRAN		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer
<b>Plant in Service</b>										
<b>Intangible Plant</b>										
301.00 ORGANIZATION	P301	PT&D	-	-	-	-	-	-	-	-
302.00 FRANCHISES	P302	PT&D	-	-	-	-	-	-	-	-
303.00 MISC. INTANGIBLE	P303	PT&D	-	-	-	-	-	-	-	-
Total Intangible Plant	PINT		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Steam Production</b>										
310.00 LAND AND LAND RIGHTS	P310	F016	-	-	-	-	-	-	-	-
311.00 STRUCTURES AND IMPROVEMENTS	P311	F016	-	-	-	-	-	-	-	-
312.00 BOILER PLANT EQUIPMENT	P312	F016	-	-	-	-	-	-	-	-
313.00 ENGINES AND ENGINE DRIVEN GENERATORS	P313	F016	-	-	-	-	-	-	-	-
314.00 TURBOGENERATOR UNITS	P314	F016	-	-	-	-	-	-	-	-
315.00 ACCESSORY ELEC EQUIP	P315	F016	-	-	-	-	-	-	-	-
316.00 MISC POWER PLANT EQUIPMENT	P316	F016	-	-	-	-	-	-	-	-
317.00 ASSET RETIREMENT COST FOR STEAM PROD	P317	F016	-	-	-	-	-	-	-	-
Total Steam Production Plant	PPROD		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Transmission</b>										
350.00 LAND AND LAND RIGHTS	P350	F011	-	-	-	-	-	-	-	-
352.00 STRUCTURES AND IMPROVEMENTS	P352	F011	-	-	-	-	-	-	-	-
353.00 STATION EQUIPMENT	P353	F011	-	-	-	-	-	-	-	-
354.00 TOWERS AND FIXTURES	P354	F011	-	-	-	-	-	-	-	-
355.00 POLES AND FIXTURES	P355	F011	-	-	-	-	-	-	-	-
356.00 CONDUCTORS AND DEVICES	P356	F011	-	-	-	-	-	-	-	-
359.00 ROADS AND TRAILS	P359	F011	-	-	-	-	-	-	-	-
Total Transmission Plant	PTRAN		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment	
				Demand	Energy	Demand	Demand	
<b>Plant in Service (Continued)</b>								
<b>Distribution</b>								
360.00	LAND AND LAND RIGHTS	P360	F001	\$ -	-	-	-	-
361.00	STRUCTURES AND IMPROVEMENTS	P361	F001	-	-	-	-	-
362.00	STATION EQUIPMENT	P362	F001	922,419	-	-	-	922,419
364.00	POLES, TOWERS AND FIXTURES	P364	F002	32,209,045	-	-	-	-
365.00	OVERHEAD CONDUCTORS AND DEVICE	P365	F003	30,534,127	-	-	-	-
366.00	UNDERGROUND CONDUIT	P366	F004	1,076,893	-	-	-	-
367.00	UNDERGROUND CONDUCTORS AND DEV	P367	F004	10,971,394	-	-	-	-
368.00	LINE TRANSFORMERS	P368	F005	13,958,447	-	-	-	-
369.00	SERVICES	P369	F006	11,492,998	-	-	-	-
370.00	METERS	P370	F007	4,142,078	-	-	-	-
371.00	INSTALLATIONS ON CONSUMERS PRE	P371	F013	3,245,169	-	-	-	-
372.00	LEASED PROP. ON CONSUMERS PREMISES	P372	F013	-	-	-	-	-
373.00	STREET LIGHTING AND SIGNAL SYS	P373	F008	197,136	-	-	-	-
	Total Distribution Plant	PDIST		\$ 108,749,706	\$ -	\$ -	\$ -	\$ 922,419
	Total Transmission and Distribution Plant	PT&D		\$ 108,749,706	\$ -	\$ -	\$ -	\$ 922,419
	Total Production, Transmission & Distribution Plant	PPT&D		\$ 108,749,706	\$ -	\$ -	\$ -	\$ 922,419

**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer
<b>Plant in Service (Continued)</b>										
<b>Distribution</b>										
360.00	LAND AND LAND RIGHTS	P360	F001	-	-	-	-	-	-	-
361.00	STRUCTURES AND IMPROVEMENTS	P361	F001	-	-	-	-	-	-	-
362.00	STATION EQUIPMENT	P362	F001	-	-	-	-	-	-	-
364.00	POLES, TOWERS AND FIXTURES	P364	F002	26,632,475	5,576,570	-	-	-	-	-
365.00	OVERHEAD CONDUCTORS AND DEVICE	P365	F003	25,247,546	5,286,581	-	-	-	-	-
366.00	UNDERGROUND CONDUIT	P366	F004	484,140	592,753	-	-	-	-	-
367.00	UNDERGROUND CONDUCTORS AND DEV	P367	F004	4,932,420	6,038,974	-	-	-	-	-
368.00	LINE TRANSFORMERS	P368	F005	5,378,462	8,579,985	-	-	-	-	-
369.00	SERVICES	P369	F006	-	-	-	11,492,998	-	-	-
370.00	METERS	P370	F007	-	-	-	-	4,142,078	-	-
371.00	INSTALLATIONS ON CONSUMERS PRE	P371	F013	-	-	-	-	-	3,245,169	-
372.00	LEASED PROP. ON CONSUMERS PREMISES	P372	F013	-	-	-	-	-	-	-
373.00	STREET LIGHTING AND SIGNAL SYS	P373	F008	-	-	-	-	-	197,136	-
	Total Distribution Plant	PDIST		\$ 62,675,042	\$ 26,074,864	\$ -	\$ 11,492,998	\$ 4,142,078	\$ 3,442,305	\$ -
	Total Transmission and Distribution Plant	PT&D		\$ 62,675,042	\$ 26,074,864	\$ -	\$ 11,492,998	\$ 4,142,078	\$ 3,442,305	\$ -
	Total Production, Transmission & Distribution Plant	PPT&D		\$ 62,675,042	\$ 26,074,864	\$ -	\$ 11,492,998	\$ 4,142,078	\$ 3,442,305	\$ -

**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment	
				Demand	Energy	Demand	Demand	
<b>Plant in Service (Continued)</b>								
<b>General Plant</b>								
389.00	LAND AND LAND RIGHTS	P389	PT&D	\$ 22,085	-	-	-	187
390.00	STRUCTURES AND IMPROVEMENTS	P390	PT&D	1,532,139	-	-	-	12,996
391.00	OFFICE FURNITURE AND EQUIPMENT	P391	PT&D	419,911	-	-	-	3,562
392.00	TRANSPORTATION EQUIPMENT	P392	PT&D	2,184,877	-	-	-	18,532
393.00	STORES EQUIPMENT	P393	PT&D	20,403	-	-	-	173
394.00	TOOLS, SHOP & GARAGE EQUIPMENT	P394	PT&D	83,232	-	-	-	706
395.00	LABORATORY EQUIPMENT	P395	PT&D	58,276	-	-	-	494
396.00	POWER OPERATED EQUIPMENT	P396	PT&D	151,727	-	-	-	1,287
397.00	COMMUNICATION EQUIPMENT	P397	PT&D	414,401	-	-	-	3,515
398.00	MISCELLANEOUS EQUIPMENT	P398	PT&D	66,301	-	-	-	562
399.00	OTHER TANGIBLE PROPERTY	P399	PT&D	-	-	-	-	-
	Total General Plant	PGP		\$ 4,953,352	\$ -	\$ -	\$ -	\$ 42,014
	Total Plant in Service	TPIS		\$ 113,703,058	\$ -	\$ -	\$ -	\$ 964,433
<b>Construction Work in Progress (CWIP)</b>								
	CWIP Production	CWIP1	PPROD	\$ -	-	-	-	-
	CWIP Transmission	CWIP2	PTRAN	-	-	-	-	-
	CWIP Distribution	CWIP3	PDIST	3,129,765	-	-	-	26,547
	CWIP General Plant	CWIP4	PGP	-	-	-	-	-
	CWIP Other	CWIP5	PDIST	-	-	-	-	-
	Total Construction Work in Progress	TCWIP		\$ 3,129,765	\$ -	\$ -	\$ -	\$ 26,547
	Total Utility Plant			\$ 116,832,822	\$ -	\$ -	\$ -	\$ 990,980

**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management	
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer	
<b>Plant in Service (Continued)</b>											
<b>General Plant</b>											
389.00	LAND AND LAND RIGHTS	P389	PT&D	12,728	5,295	-	2,334	841	699	-	-
390.00	STRUCTURES AND IMPROVEMENTS	P390	PT&D	883,008	367,360	-	161,921	58,356	48,498	-	-
391.00	OFFICE FURNITURE AND EQUIPMENT	P391	PT&D	242,005	100,682	-	44,377	15,994	13,292	-	-
392.00	TRANSPORTATION EQUIPMENT	P392	PT&D	1,259,197	523,867	-	230,904	83,218	69,159	-	-
393.00	STORES EQUIPMENT	P393	PT&D	11,759	4,892	-	2,156	777	646	-	-
394.00	TOOLS, SHOP & GARAGE EQUIPMENT	P394	PT&D	47,969	19,956	-	8,796	3,170	2,635	-	-
395.00	LABORATORY EQUIPMENT	P395	PT&D	33,586	13,973	-	6,159	2,220	1,845	-	-
396.00	POWER OPERATED EQUIPMENT	P396	PT&D	87,444	36,380	-	16,035	5,779	4,803	-	-
397.00	COMMUNICATION EQUIPMENT	P397	PT&D	238,829	99,361	-	43,795	15,784	13,117	-	-
398.00	MISCELLANEOUS EQUIPMENT	P398	PT&D	38,211	15,897	-	7,007	2,525	2,099	-	-
399.00	OTHER TANGIBLE PROPERTY	P399	PT&D	-	-	-	-	-	-	-	-
	Total General Plant	PGP		\$ 2,854,735	\$ 1,187,663	\$ -	\$ 523,485	\$ 188,664	\$ 156,791	\$ -	\$ -
	Total Plant in Service	TPIS		\$ 65,529,777	\$ 27,262,527	\$ -	\$ 12,016,483	\$ 4,330,742	\$ 3,599,096	\$ -	\$ -
<b>Construction Work in Progress (CWIP)</b>											
	CWIP Production	CWIP1	PPROD	-	-	-	-	-	-	-	-
	CWIP Transmission	CWIP2	PTRAN	-	-	-	-	-	-	-	-
	CWIP Distribution	CWIP3	PDIST	1,803,758	750,422	-	330,763	119,207	99,068	-	-
	CWIP General Plant	CWIP4	PGP	-	-	-	-	-	-	-	-
	CWIP Other	CWIP5	PDIST	-	-	-	-	-	-	-	-
	Total Construction Work in Progress	TCWIP		\$ 1,803,758	\$ 750,422	\$ -	\$ 330,763	\$ 119,207	\$ 99,068	\$ -	\$ -
	Total Utility Plant			\$ 67,333,535	\$ 28,012,949	\$ -	\$ 12,347,246	\$ 4,449,949	\$ 3,698,164	\$ -	\$ -

**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment	
				Demand	Energy	Demand	Demand	
<b>Rate Base</b>								
<b>Utility Plant</b>								
Plant in Service	113703061	\$ (3)	\$ 113,703,058	\$ -	\$ -	\$ -	\$ -	\$ 964,433
Construction Work in Progress (CWIP)			3,129,765	-	-	-	-	26,546.77
<b>Total Utility Plant</b>	<b>TUP</b>	<b>\$</b>	<b>116,832,822</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>990,980</b>
<b>Less: Accumulated Provision for Depreciation</b>								
Electric Plant Amortization	ADEPREPA	TUP		-	-	-	-	-
Retirement Work in Progress	RWIP	PDIST	(165,044)	-	-	-	-	(1,400)
Steam Production	ADEPRPP	PPROD	-	-	-	-	-	-
Transmission	ADEPRTP	PTRAN	-	-	-	-	-	-
Dist	ADEPRD12	PDIST	22,945,968	-	-	-	-	194,628
Dist-Structures	ADEPRD1	P361	-	-	-	-	-	-
Dist-Station	ADEPRD2	P362	-	-	-	-	-	-
Dist-Poles and Fixtures	ADEPRD3	P364	-	-	-	-	-	-
Dist-OH Conductor	ADEPRD4	P365	-	-	-	-	-	-
Dist-UG Conduit	ADEPRD5	P366	-	-	-	-	-	-
Dist-UG Conductor	ADEPRD6	P367	-	-	-	-	-	-
Dist-Line Transformers	ADEPRD7	P368	-	-	-	-	-	-
Dist-Services	ADEPRD8	P369	-	-	-	-	-	-
Dist-Meters	ADEPRD9	P370	-	-	-	-	-	-
Dist-Installations on Customer Premises	ADEPRD10	P371	-	-	-	-	-	-
Dist-Lighting & Signal Systems	ADEPRD11	P373	-	-	-	-	-	-
Accum Amtz - Electric Plant Acquisition		PGP	-	-	-	-	-	-
Accum Amtz - Electric Plant in Service		PGP	-	-	-	-	-	-
General Plant		PGP	2,883,983	-	-	-	-	24,462
<b>Total Accumulated Depreciation &amp; Amort</b>	<b>TADEPR</b>	<b>\$</b>	<b>25,664,907</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>217,691</b>
<b>Net Utility Plant</b>	<b>NTPLANT</b>	<b>\$</b>	<b>91,167,915</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>773,289</b>
<b>Working Capital</b>								
Cash Working Capital - Operation and Maintenance Expenses	CWC	OMLPP	\$ 869,365	\$ -	\$ -	\$ -	\$ -	1,231
Materials and Supplies (13-Month Avg)	M&S	TPIS	1,148,957	-	-	-	-	9,745
Prepayments (13-Month Average)	PREPAY	TPIS	166,185	-	-	-	-	1,410
<b>Total Working Capital</b>	<b>TWC</b>	<b>\$</b>	<b>2,184,506</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>12,386</b>
Less: Customer Deposits	CSTDEP	TPIS	\$ 2,789,538	-	-	-	-	23,661
<b>Net Rate Base</b>	<b>RB</b>	<b>\$</b>	<b>90,562,884</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>762,014</b>



**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer
<b>Rate Base</b>										
<b>Utility Plant</b>										
Plant in Service	113703061	\$ (3)	\$ 65,529,777	\$ 27,262,527	\$ -	\$ 12,016,483	\$ 4,330,742	\$ 3,599,096	\$ -	\$ -
Construction Work in Progress (CWIP)			1,803,757.89	750,422.17	-	330,763.01	119,207.03	99,067.90	-	-
<b>Total Utility Plant</b>	TUP		\$ 67,333,535	\$ 28,012,949	\$ -	\$ 12,347,246	\$ 4,449,949	\$ 3,698,164	\$ -	\$ -
<b>Less: Accumulated Provision for Depreciation</b>										
Electric Plant Amortization	ADEPREPA	TUP	-	-	-	-	-	-	-	-
Retirement Work in Progress	RWIP	PDIST	(95,119)	(39,573)	-	(17,442)	(6,286)	(5,224)	-	-
Steam Production	ADEPRPP	PPROD	-	-	-	-	-	-	-	-
Transmission	ADEPRTP	PTRAN	-	-	-	-	-	-	-	-
Dist	ADEPRD12	PDIST	13,224,307	5,501,744	-	2,424,999	873,970	726,319	-	-
Dist-Structures	ADEPRD1	P361	-	-	-	-	-	-	-	-
Dist-Station	ADEPRD2	P362	-	-	-	-	-	-	-	-
Dist-Poles and Fixtures	ADEPRD3	P364	-	-	-	-	-	-	-	-
Dist-OH Conductor	ADEPRD4	P365	-	-	-	-	-	-	-	-
Dist-UG Conduit	ADEPRD5	P366	-	-	-	-	-	-	-	-
Dist-UG Conductor	ADEPRD6	P367	-	-	-	-	-	-	-	-
Dist-Line Transformers	ADEPRD7	P368	-	-	-	-	-	-	-	-
Dist-Services	ADEPRD8	P369	-	-	-	-	-	-	-	-
Dist-Meters	ADEPRD9	P370	-	-	-	-	-	-	-	-
Dist-Installations on Customer Premises	ADEPRD10	P371	-	-	-	-	-	-	-	-
Dist-Lighting & Signal Systems	ADEPRD11	P373	-	-	-	-	-	-	-	-
Accum Amtz - Electric Plant Acquisition	PGP		-	-	-	-	-	-	-	-
Accum Amtz - Electric Plant in Service	PGP		-	-	-	-	-	-	-	-
General Plant	PGP		1,662,108	691,491	-	304,788	109,846	91,288	-	-
<b>Total Accumulated Depreciation &amp; Amort</b>	TADEPR		\$ 14,791,296	\$ 6,153,662	\$ -	\$ 2,712,345	\$ 977,530	\$ 812,383	\$ -	\$ -
<b>Net Utility Plant</b>	NTPLANT		\$ 52,542,238	\$ 21,859,287	\$ -	\$ 9,634,901	\$ 3,472,420	\$ 2,885,780	\$ -	\$ -
<b>Working Capital</b>										
Cash Working Capital - Operation and Maintenance Expenses	CWC	OMLPP	\$ 508,092	\$ 138,173	\$ -	\$ 45,720	\$ 41,011	\$ 4,848	\$ 130,188	\$ 101
Materials and Supplies (13-Month Avg)	M&S	TPIS	662,171	275,485	-	121,425	43,762	36,368	-	-
Prepayments (13-Month Average)	PREPAY	TPIS	95,776	39,846	-	17,563	6,330	5,260	-	-
<b>Total Working Capital</b>	TWC		\$ 1,266,040	\$ 453,504	\$ -	\$ 184,708	\$ 91,103	\$ 46,477	\$ 130,188	\$ 101
Less: Customer Deposits	CSTDEP	TPIS	1,607,677	668,846	-	294,807	106,248	88,299	-	-
<b>Net Rate Base</b>	RB		\$ 52,200,601	\$ 21,643,944	\$ -	\$ 9,524,803	\$ 3,457,274	\$ 2,843,959	\$ 130,188	\$ 101

**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment	
				Demand	Energy	Demand	Demand	
<b>Operation and Maintenance Expenses</b>								
<b>Steam Power Production Operations Expense</b>								
500 OPERATION SUPV AND ENGINEERING	OM500	PPROD	\$ -	-	-	-	-	-
501 FUEL	OM501	F017	-	-	-	-	-	-
502 STEAM EXPENSES	OM502	F016	-	-	-	-	-	-
503 STEAM FROM OTHER SOURCES	OM503	F016	-	-	-	-	-	-
504 STEAM TRANSFERRED - CREDIT	OM504	F016	-	-	-	-	-	-
505 ELECTRIC EXPENSES	OM505	F016	-	-	-	-	-	-
506 MISC STEAM POWER EXPENSES	OM506	F016	-	-	-	-	-	-
507 RENTS	OM507	F016	-	-	-	-	-	-
509 ALLOWANCES	OM509	F017	-	-	-	-	-	-
Total Steam Production Operation Expense	OMPO		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Steam Power Production Maintenance Expense</b>								
510 MAINTENANCE SUPV AND ENGINEERING	OM510	F017	\$ -	-	-	-	-	-
511 MAINTENANCE OF STRUCTURES	OM511	F016	-	-	-	-	-	-
512 MAINTENANCE OF BOILER PLANT	OM512	F017	-	-	-	-	-	-
513 MAINTENANCE OF ELECTRIC PLANT	OM513	F017	-	-	-	-	-	-
514 MAINTENANCE OF MISC STEAM PLANT	OM514	F016	-	-	-	-	-	-
Total Steam Production Maintenance Expense	OMPM		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Steam Production Operation and Maintenance Expenses	OMP		-	-	-	-	-	-

**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer
<b>Operation and Maintenance Expenses</b>										
<b>Steam Power Production Operations Expense</b>										
500 OPERATION SUPV AND ENGINEERING	OM500	PPROD	-	-	-	-	-	-	-	-
501 FUEL	OM501	F017	-	-	-	-	-	-	-	-
502 STEAM EXPENSES	OM502	F016	-	-	-	-	-	-	-	-
503 STEAM FROM OTHER SOURCES	OM503	F016	-	-	-	-	-	-	-	-
504 STEAM TRANSFERRED - CREDIT	OM504	F016	-	-	-	-	-	-	-	-
505 ELECTRIC EXPENSES	OM505	F016	-	-	-	-	-	-	-	-
506 MISC STEAM POWER EXPENSES	OM506	F016	-	-	-	-	-	-	-	-
507 RENTS	OM507	F016	-	-	-	-	-	-	-	-
509 ALLOWANCES	OM509	F017	-	-	-	-	-	-	-	-
Total Steam Production Operation Expense	OMPO		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Steam Power Production Maintenance Expense</b>										
510 MAINTENANCE SUPV AND ENGINEERING	OM510	F017	-	-	-	-	-	-	-	-
511 MAINTENANCE OF STRUCTURES	OM511	F016	-	-	-	-	-	-	-	-
512 MAINTENANCE OF BOILER PLANT	OM512	F017	-	-	-	-	-	-	-	-
513 MAINTENANCE OF ELECTRIC PLANT	OM513	F017	-	-	-	-	-	-	-	-
514 MAINTENANCE OF MISC STEAM PLANT	OM514	F016	-	-	-	-	-	-	-	-
Total Steam Production Maintenance Expense	OMPM		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Steam Production Operation and Maintenance Expenses	OMP		-	-	-	-	-	-	-	-

**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment	
				Demand	Energy	Demand	Demand	
<b>Operation and Maintenance Expenses (Continued)</b>								
<b>Purchased Power</b>								
555 PURCHASED POWER	OM555	OMPP	\$ 41,971,379	\$ 9,006,887	\$ 32,964,492	-	-	-
556 SYSTEM CONTROL & LOAD DISPATCHING	OM556	OMPP	-	-	-	-	-	-
557 OTHER EXPENSES	OM557	OMPP	-	-	-	-	-	-
559 RENEWABLE ENERGY CR EXP	OM559	OMPP	-	-	-	-	-	-
Total Purchased Power	TPP		\$ 41,971,379	\$ 9,006,887	\$ 32,964,492	\$ -	\$ -	\$ -
<b>Transmission Expenses</b>								
560 OPERATION SUPERVISION AND ENG	OM560	PTRAN	\$ -	-	-	-	-	-
561 LOAD DISPATCHING	OM561	PTRAN	-	-	-	-	-	-
562 STATION EXPENSES	OM562	PTRAN	-	-	-	-	-	-
563 OVERHEAD LINE EXPENSES	OM563	PTRAN	-	-	-	-	-	-
564 UNDERGROUND LINE EXPENSES	OM564	PTRAN	-	-	-	-	-	-
565 TRANSMISION OF ELEC BY OTHERS	OM565	PTRAN	-	-	-	-	-	-
566 MISC. TRANSMISSION EXPENSES	OM566	PTRAN	-	-	-	-	-	-
567 RENTS	OM567	PTRAN	-	-	-	-	-	-
568 MAINTENANCE SUPERVISION AND ENG	OM568	PTRAN	-	-	-	-	-	-
569 MAINTENANCE OF STRUCTURES	OM569	PTRAN	-	-	-	-	-	-
570 MAINT OF STATION EQUIPMENT	OM570	PTRAN	-	-	-	-	-	-
571 MAINT OF OVERHEAD LINES	OM571	PTRAN	-	-	-	-	-	-
572 MAINT OF UNDERGROUND LINES	OM572	PTRAN	-	-	-	-	-	-
573 MAINT MISC	OM573	PTRAN	-	-	-	-	-	-
574 MAINT OF TRANS PLANT	OM574	PTRAN	-	-	-	-	-	-
Total Transmission Expenses			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Distribution Operation Expense</b>								
580 OPERATION SUPERVISION AND ENGI	OM580	PDIST	\$ 145,193	-	-	-	-	1,232
581 LOAD DISPATCHING	OM581	P362	-	-	-	-	-	-
582 STATION EXPENSES	OM582	P362	-	-	-	-	-	-
583 OVERHEAD LINE EXPENSES	OM583	P365	778,775	-	-	-	-	-
584 UNDERGROUND LINE EXPENSES	OM584	P367	203,689	-	-	-	-	-
585 STREET LIGHTING EXPENSE	OM585	P371	1,770	-	-	-	-	-
586 METER EXPENSES	OM586	P370	226,251	-	-	-	-	-
586 METER EXPENSES - LOAD MANAGEMENT	OM586x	F012	-	-	-	-	-	-
587 CUSTOMER INSTALLATIONS EXPENSE	OM587	P369	210,763	-	-	-	-	-
588 MISCELLANEOUS DISTRIBUTION EXP	OM588	PDIST	554,672	-	-	-	-	4,705
588 MISC DISTR EXP -- MAPPING	OM588x	F015	-	-	-	-	-	-
589 RENTS	OM589	PDIST	-	-	-	-	-	-
Total Distribution Operation Expense	OMDO		\$ 2,121,113	\$ -	\$ -	\$ -	\$ -	\$ 5,936

**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer
<b>Operation and Maintenance Expenses (Continued)</b>										
<b>Purchased Power</b>										
555 PURCHASED POWER	OM555	OMPP	-	-	-	-	-	-	-	-
556 SYSTEM CONTROL & LOAD DISPATCHING	OM556	OMPP	-	-	-	-	-	-	-	-
557 OTHER EXPENSES	OM557	OMPP	-	-	-	-	-	-	-	-
559 RENEWABLE ENERGY CR EXP	OM559	OMPP	-	-	-	-	-	-	-	-
Total Purchased Power	TPP		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Transmission Expenses</b>										
560 OPERATION SUPERVISION AND ENG	OM560	PTRAN	-	-	-	-	-	-	-	-
561 LOAD DISPATCHING	OM561	PTRAN	-	-	-	-	-	-	-	-
562 STATION EXPENSES	OM562	PTRAN	-	-	-	-	-	-	-	-
563 OVERHEAD LINE EXPENSES	OM563	PTRAN	-	-	-	-	-	-	-	-
564 UNDERGROUND LINE EXPENSES	OM564	PTRAN	-	-	-	-	-	-	-	-
565 TRANSMISION OF ELEC BY OTHERS	OM565	PTRAN	-	-	-	-	-	-	-	-
566 MISC. TRANSMISSION EXPENSES	OM566	PTRAN	-	-	-	-	-	-	-	-
567 RENTS	OM567	PTRAN	-	-	-	-	-	-	-	-
568 MAINTENANCE SUPERVISION AND ENG	OM568	PTRAN	-	-	-	-	-	-	-	-
569 MAINTENANCE OF STRUCTURES	OM569	PTRAN	-	-	-	-	-	-	-	-
570 MAINT OF STATION EQUIPMENT	OM570	PTRAN	-	-	-	-	-	-	-	-
571 MAINT OF OVERHEAD LINES	OM571	PTRAN	-	-	-	-	-	-	-	-
572 MAINT OF UNDERGROUND LINES	OM572	PTRAN	-	-	-	-	-	-	-	-
573 MAINT MISC	OM573	PTRAN	-	-	-	-	-	-	-	-
574 MAINT OF TRANS PLANT	OM574	PTRAN	-	-	-	-	-	-	-	-
Total Transmission Expenses			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Distribution Operation Expense</b>										
580 OPERATION SUPERVISION AND ENGI	OM580	PDIST	83,678	34,813	-	15,344	5,530	4,596	-	-
581 LOAD DISPATCHING	OM581	P362	-	-	-	-	-	-	-	-
582 STATION EXPENSES	OM582	P362	-	-	-	-	-	-	-	-
583 OVERHEAD LINE EXPENSES	OM583	P365	643,940	134,835	-	-	-	-	-	-
584 UNDERGROUND LINE EXPENSES	OM584	P367	91,573	112,116	-	-	-	-	-	-
585 STREET LIGHTING EXPENSE	OM585	P371	-	-	-	-	-	1,770	-	-
586 METER EXPENSES	OM586	P370	-	-	-	-	226,251	-	-	-
586 METER EXPENSES - LOAD MANAGEMENT	OM586x	F012	-	-	-	-	-	-	-	-
587 CUSTOMER INSTALLATIONS EXPENSE	OM587	P369	-	-	-	210,763	-	-	-	-
588 MISCELLANEOUS DISTRIBUTION EXP	OM588	PDIST	319,671	132,993	-	58,619	21,126	17,557	-	-
588 MISC DISTR EXP -- MAPPING	OM588x	F015	-	-	-	-	-	-	-	-
589 RENTS	OM589	PDIST	-	-	-	-	-	-	-	-
Total Distribution Operation Expense	OMDO		\$ 1,138,862	\$ 414,757	\$ -	\$ 284,727	\$ 252,908	\$ 23,923	\$ -	\$ -

**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment	
				Demand	Energy	Demand	Demand	
<b>Operation and Maintenance Expenses (Continued)</b>								
<b>Distribution Maintenance Expense</b>								
590 MAINTENANCE SUPERVISION AND EN	OM590	PDIST	\$ 33,430	-	-	-	-	284
592 MAINTENANCE OF STATION EQUIPME	OM592	P362	-	-	-	-	-	-
593 MAINTENANCE OF OVERHEAD LINES	OM593	P365	2,661,253	-	-	-	-	-
594 MAINTENANCE OF UNDERGROUND LIN	OM594	P367	16,717	-	-	-	-	-
595 MAINTENANCE OF LINE TRANSFORME	OM595	P368	-	-	-	-	-	-
596 MAINTENANCE OF ST LIGHTS & SIG SYSTEMS	OM596	P373	-	-	-	-	-	-
597 MAINTENANCE OF METERS	OM597	P370	19,726	-	-	-	-	-
598 MAINTENANCE OF MISC DISTR PLANT	OM598	PDIST	208,713	-	-	-	-	1,770
Total Distribution Maintenance Expense	OMDM		\$ 2,939,839	\$ -	\$ -	\$ -	\$ -	2,054
Total Distribution Operation and Maintenance Expenses			5,060,952	-	-	-	-	7,990
Transmission and Distribution Expenses			5,060,952	-	-	-	-	7,990
Steam Production, Transmission and Distribution Expenses			5,060,952	-	-	-	-	7,990
Production, Purchased Power, Trans and Distr Expenses	OMSUB		\$ 47,032,331	\$ 9,006,887	\$ 32,964,492	\$ -	\$ -	7,990
<b>Customer Accounts Expense</b>								
901 SUPERVISION/CUSTOMER ACCTS	OM901	F009	\$ 130,720	-	-	-	-	-
902 METER READING EXPENSES	OM902	F009	88,147	-	-	-	-	-
903 RECORDS AND COLLECTION	OM903	F009	\$ 325,459	-	-	-	-	-
904 UNCOLLECTIBLE ACCOUNTS	OM904	F009	-	-	-	-	-	-
905 MISC CUST ACCOUNTS	OM903	F009	-	-	-	-	-	-
Total Customer Accounts Expense	OMCA		\$ 544,326	\$ -	\$ -	\$ -	\$ -	-
<b>Customer Service Expense</b>								
907 SUPERVISION	OM907	F010	\$ -	-	-	-	-	-
908 CUSTOMER ASSISTANCE EXPENSES	OM908	F010	100,291	-	-	-	-	-
908 CUSTOMER ASSISTANCE EXP-LOAD MGMT	OM908x	F012	-	-	-	-	-	-
909 INFORMATIONAL AND INSTRUCTIONA	OM909	F010	5,906	-	-	-	-	-
909 INFORM AND INSTRUC -LOAD MGMT	OM909x	F012	-	-	-	-	-	-
910 MISCELLANEOUS CUSTOMER SERVICE	OM910	F010	251,929	-	-	-	-	-
911 SUPERVISION	OM911	F010	-	-	-	-	-	-
912 DEMONSTRATION AND SELLING EXP	OM912	F012	699	-	-	-	-	-
913 ADVERTISING EXPENSES	OM913	F012	-	-	-	-	-	-
914 SALES	OM914	F012	-	-	-	-	-	-
916 MISC SALES EXPENSE	OM916	F012	-	-	-	-	-	-
917 MISC SALES EXPENSE	OM917	F012	-	-	-	-	-	-
Total Customer Service Expense	OMCS		\$ 358,825	\$ -	\$ -	\$ -	\$ -	-
Sub-Total Transmission, Distribution, Cust Acct and Cust Service	OMSUB2		5,964,102	-	-	-	-	7,990

**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer
<b>Operation and Maintenance Expenses (Continued)</b>										
<b>Distribution Maintenance Expense</b>										
590 MAINTENANCE SUPERVISION AND EN	OM590	PDIST	19,267	8,015	-	3,533	1,273	1,058	-	-
592 MAINTENANCE OF STATION EQUIPME	OM592	P362	-	-	-	-	-	-	-	-
593 MAINTENANCE OF OVERHEAD LINES	OM593	P365	2,200,492	460,761	-	-	-	-	-	-
594 MAINTENANCE OF UNDERGROUND LIN	OM594	P367	7,515	9,202	-	-	-	-	-	-
595 MAINTENANCE OF LINE TRANSFORME	OM595	P368	-	-	-	-	-	-	-	-
596 MAINTENANCE OF ST LIGHTS & SIG SYSTEMS	OM596	P373	-	-	-	-	-	-	-	-
597 MAINTENANCE OF METERS	OM597	P370	-	-	-	-	19,726	-	-	-
598 MAINTENANCE OF MISC DISTR PLANT	OM598	PDIST	120,286	50,043	-	22,057	7,949	6,606	-	-
Total Distribution Maintenance Expense	OMDM		\$ 2,347,560	\$ 528,021	\$ -	\$ 25,590	\$ 28,949	\$ 7,665	\$ -	\$ -
Total Distribution Operation and Maintenance Expenses			3,486,422	942,778	-	310,317	281,856	31,587	-	-
Transmission and Distribution Expenses			3,486,422	942,778	-	310,317	281,856	31,587	-	-
Steam Production, Transmission and Distribution Expenses			3,486,422	942,778	-	310,317	281,856	31,587	-	-
Production, Purchased Power, Trans and Distr Expenses	OMSUB		\$ 3,486,422	\$ 942,778	\$ -	\$ 310,317	\$ 281,856	\$ 31,587	\$ -	\$ -
<b>Customer Accounts Expense</b>										
901 SUPERVISION/CUSTOMER ACCTS	OM901	F009	-	-	-	-	-	-	130,720	-
902 METER READING EXPENSES	OM902	F009	-	-	-	-	-	-	88,147	-
903 RECORDS AND COLLECTION	OM903	F009	-	-	-	-	-	-	325,459	-
904 UNCOLLECTIBLE ACCOUNTS	OM904	F009	-	-	-	-	-	-	-	-
905 MISC CUST ACCOUNTS	OM903	F009	-	-	-	-	-	-	-	-
Total Customer Accounts Expense	OMCA		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 544,326	\$ -
<b>Customer Service Expense</b>										
907 SUPERVISION	OM907	F010	-	-	-	-	-	-	-	-
908 CUSTOMER ASSISTANCE EXPENSES	OM908	F010	-	-	-	-	-	-	100,291	-
908 CUSTOMER ASSISTANCE EXP-LOAD MGMT	OM908x	F012	-	-	-	-	-	-	-	-
909 INFORMATIONAL AND INSTRUCTIONA	OM909	F010	-	-	-	-	-	-	5,906	-
909 INFORM AND INSTRUC -LOAD MGMT	OM909x	F012	-	-	-	-	-	-	-	-
910 MISCELLANEOUS CUSTOMER SERVICE	OM910	F010	-	-	-	-	-	-	251,929	-
911 SUPERVISION	OM911	F010	-	-	-	-	-	-	-	-
912 DEMONSTRATION AND SELLING EXP	OM912	F012	-	-	-	-	-	-	-	699
913 ADVERTISING EXPENSES	OM913	F012	-	-	-	-	-	-	-	-
914 SALES	OM914	F012	-	-	-	-	-	-	-	-
916 MISC SALES EXPENSE	OM916	F012	-	-	-	-	-	-	-	-
917 MISC SALES EXPENSE	OM917	F012	-	-	-	-	-	-	-	-
Total Customer Service Expense	OMCS		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 358,126	\$ 699
Sub-Total Transmission, Distribution, Cust Acct and Cust Service	OMSUB2		3,486,422	942,778	-	310,317	281,856	31,587	902,452	699

**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment	
				Demand	Energy	Demand	Demand	
<b>Operation and Maintenance Expenses (Continued)</b>								
<b>Administrative and General Expense</b>								
920 ADMIN. & GEN. SALARIES-	OM920	OMSUB2	\$ 248,057	-	-	-	-	332
921 OFFICE SUPPLIES AND EXPENSES	OM921	LBSUB2	2,601	-	-	-	-	6
923 OUTSIDE SERVICES EMPLOYED	OM923	OMSUB2	230,893	-	-	-	-	309
924 PROPERTY INSURANCE	OM924	NTPLANT	-	-	-	-	-	-
925 INJURIES AND DAMAGES - INSURAN	OM925	LBSUB2	-	-	-	-	-	-
926 EMPLOYEE BENEFITS	OM926	LBSUB2	-	-	-	-	-	-
928 ASSOCIATED DUES	OM928	OMSUB2	-	-	-	-	-	-
929 DUPLICATE CHARGES - CREDIT	OM929	OMSUB2	-	-	-	-	-	-
930 MISCELLANEOUS GENERAL EXPENSES	OM930	OMSUB2	435,539	-	-	-	-	583
931 RENTS AND LEASES	OM931	NTPLANT	-	-	-	-	-	-
932 MAINTENANCE OF GENERAL PLANT	OM932	PGP	-	-	-	-	-	-
933 TRANSPORTATION EXPENSES	OM933	PGP	-	-	-	-	-	-
935 MAINT OF GENERAL PLANT	OM935	NTPLANT	73,725	-	-	-	-	625
Total Administrative and General Expense	OMAG		\$ 990,815	\$ -	\$ -	\$ -	\$ -	1,856
Total Operation and Maintenance Expenses	TOM		\$ 48,926,296	\$ 9,006,887	\$ 32,964,492	\$ -	\$ -	9,846
Operation and Maintenance Expenses Less Purchase Power	OMLPP		\$ 6,954,917	\$ -	\$ -	\$ -	\$ -	9,846



**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer
<b>Operation and Maintenance Expenses (Continued)</b>										
<b>Administrative and General Expense</b>										
920 ADMIN. & GEN. SALARIES-	OM920	OMSUB2	145,006	39,212	-	12,907	11,723	1,314	37,534	29
921 OFFICE SUPPLIES AND EXPENSES	OM921	LBSUB2	1,246	368	-	71	207	21	680	-
923 OUTSIDE SERVICES EMPLOYED	OM923	OMSUB2	134,973	36,499	-	12,014	10,912	1,223	34,937	27
924 PROPERTY INSURANCE	OM924	NTPLANT	-	-	-	-	-	-	-	-
925 INJURIES AND DAMAGES - INSURAN	OM925	LBSUB2	-	-	-	-	-	-	-	-
926 EMPLOYEE BENEFITS	OM926	LBSUB2	-	-	-	-	-	-	-	-
928 ASSOCIATED DUES	OM928	OMSUB2	-	-	-	-	-	-	-	-
929 DUPLICATE CHARGES - CREDIT	OM929	OMSUB2	-	-	-	-	-	-	-	-
930 MISCELLANEOUS GENERAL EXPENSES	OM930	OMSUB2	254,602	68,848	-	22,661	20,583	2,307	65,903	51
931 RENTS AND LEASES	OM931	NTPLANT	-	-	-	-	-	-	-	-
932 MAINTENANCE OF GENERAL PLANT	OM932	PGP	-	-	-	-	-	-	-	-
933 TRANSPORTATION EXPENSES	OM933	PGP	-	-	-	-	-	-	-	-
935 MAINT OF GENERAL PLANT	OM935	NTPLANT	42,489	17,677	-	7,791	2,808	2,334	-	-
Total Administrative and General Expense	OMAG		\$ 578,317	\$ 162,604	\$ -	\$ 55,445	\$ 46,233	\$ 7,198	\$ 139,055	\$ 107
Total Operation and Maintenance Expenses	TOM		\$ 4,064,739	\$ 1,105,382	\$ -	\$ 365,762	\$ 328,089	\$ 38,786	\$ 1,041,507	\$ 806
Operation and Maintenance Expenses Less Purchase Power	OMLPP		\$ 4,064,739	\$ 1,105,382	\$ -	\$ 365,762	\$ 328,089	\$ 38,786	\$ 1,041,507	\$ 806

**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment	
				Demand	Energy	Demand	Demand	
<b>Other Expenses</b>								
<b>Depreciation Expenses</b>								
Steam Prod Plant	DEPRPP	PPROD	-	-	-	-	-	-
Transmission	DEPRTP	PTRAN	-	-	-	-	-	-
Dist-Structures	DEPRDP1	P361	-	-	-	-	-	-
Dist-Station	DEPRDP2	P362	-	-	-	-	-	-
Dist-Poles and Fixtures	DEPRDP3	P364	-	-	-	-	-	-
Dist-OH Conductor	DEPRDP4	P365	-	-	-	-	-	-
Dist-UG Conduit	DEPRDP5	P366	-	-	-	-	-	-
Dist-UG Conductor	DEPRDP6	P367	-	-	-	-	-	-
Dist-Line Transformers	DEPRDP7	P368	-	-	-	-	-	-
Dist-Services	DEPRDP8	P369	-	-	-	-	-	-
Dist-Meters	DEPRDP9	P370	-	-	-	-	-	-
Dist-Installations on Customer Premises	DEPRDP10	P371	-	-	-	-	-	-
Dist-Lighting & Signal Systems	DEPRDP11	P373	-	-	-	-	-	-
Distribution Plant	DEPRDP12	PDIST	3,723,283	-	-	-	-	31,581
General Plant	DEPRGP	PGP	196,350	-	-	-	-	1,665
Asset Retirement Costs	DEPRGP	PGP	-	-	-	-	-	-
AMORT LIMITED-TERM ELECT PLANT	DEPRLTEP	PT&D	-	-	-	-	-	-
AMORT ELECT PLANT ACQUISIT ADJ	DEPRAADJ	PDIST	-	-	-	-	-	-
Total Depreciation Expense	TDEPR		\$ 3,919,633	-	-	-	-	33,246
Property Taxes	PTAX	NTPLANT	\$ -	-	-	-	-	-
Other Taxes (PSC Assessment)	OT	NTPLANT	\$ 44,865	-	-	-	-	381
Interest -- LTD	INTLTD	NTPLANT	\$ 2,134,628	-	-	-	-	18,106
Interest -- Other	INTOTH	NTPLANT	\$ 23,555	-	-	-	-	200
Other Deductions	DONAT	NTPLANT	\$ 55,730	-	-	-	-	473
<b>Total Other Expenses</b>	<b>TOE</b>		<b>\$ 6,178,411</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>52,405</b>
<b>Total Cost of Service (O&amp;M + Other Expenses)</b>			<b>\$ 55,104,707</b>	<b>\$ 9,006,887</b>	<b>\$ 32,964,492</b>	<b>\$ -</b>	<b>\$ -</b>	<b>62,252</b>

**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer
<b>Other Expenses</b>										
<b>Depreciation Expenses</b>										
Steam Prod Plant	DEPRPP	PPROD	-	-	-	-	-	-	-	-
Transmission	DEPRTP	PTRAN	-	-	-	-	-	-	-	-
Dist-Structures	DEPRDP1	P361	-	-	-	-	-	-	-	-
Dist-Station	DEPRDP2	P362	-	-	-	-	-	-	-	-
Dist-Poles and Fixtures	DEPRDP3	P364	-	-	-	-	-	-	-	-
Dist-OH Conductor	DEPRDP4	P365	-	-	-	-	-	-	-	-
Dist-UG Conduit	DEPRDP5	P366	-	-	-	-	-	-	-	-
Dist-UG Conductor	DEPRDP6	P367	-	-	-	-	-	-	-	-
Dist-Line Transformers	DEPRDP7	P368	-	-	-	-	-	-	-	-
Dist-Services	DEPRDP8	P369	-	-	-	-	-	-	-	-
Dist-Meters	DEPRDP9	P370	-	-	-	-	-	-	-	-
Dist-Installations on Customer Premises	DEPRDP10	P371	-	-	-	-	-	-	-	-
Dist-Lighting & Signal Systems	DEPRDP11	P373	-	-	-	-	-	-	-	-
Distribution Plant	DEPRDP12	PDIST	2,145,817	892,730	-	393,488	141,813	117,855	-	-
General Plant	DEPRGP	PGP	113,161	47,079	-	20,751	7,479	6,215	-	-
Asset Retirement Costs	DEPRGP	PGP	-	-	-	-	-	-	-	-
AMORT LIMITED-TERM ELECT PLANT	DEPRLTEP	PT&D	-	-	-	-	-	-	-	-
AMORT ELECT PLANT ACQUISIT ADJ	DEPRAADJ	PDIST	-	-	-	-	-	-	-	-
<b>Total Depreciation Expense</b>	<b>TDEPR</b>		<b>2,258,978</b>	<b>939,808</b>	<b>-</b>	<b>414,239</b>	<b>149,292</b>	<b>124,070</b>	<b>-</b>	<b>-</b>
Property Taxes	PTAX	NTPLANT	-	-	-	-	-	-	-	-
Other Taxes (PSC Assessment)	OT	NTPLANT	25,857	10,757	-	4,741	1,709	1,420	-	-
Interest -- LTD	INTLTD	NTPLANT	1,230,237	511,819	-	225,594	81,304	67,568	-	-
Interest -- Other	INTOTH	NTPLANT	13,575	5,648	-	2,489	897	746	-	-
Other Deductions	DONAT	NTPLANT	32,119	13,362	-	5,890	2,123	1,764	-	-
<b>Total Other Expenses</b>	<b>TOE</b>		<b>\$ 3,560,765</b>	<b>\$ 1,481,395</b>	<b>\$ -</b>	<b>\$ 652,953</b>	<b># \$ 235,324</b>	<b># \$ 195,568</b>	<b># \$ -</b>	<b># \$ -</b>
<b>Total Cost of Service (O&amp;M + Other Expenses)</b>			<b>\$ 7,625,504</b>	<b>\$ 2,586,776</b>	<b>\$ -</b>	<b>\$ 1,018,715</b>	<b># \$ 563,414</b>	<b># \$ 234,354</b>	<b># \$ 1,041,507</b>	<b># \$ 806</b>

**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment	
				Demand	Energy	Demand	Demand	
<b>Labor Expenses</b>								
<b>Steam Power Production Operations Expense</b>								
500 OPERATION SUPV AND ENGINEERING	LB500	PPROD	\$ -	-	-	-	-	-
501 FUEL	LB501	F017	-	-	-	-	-	-
502 STEAM EXPENSES	LB502	F016	-	-	-	-	-	-
503 STEAM FROM OTHER SOURCES	LB503	F016	-	-	-	-	-	-
504 STEAM TRANSFERRED - CREDIT	LB504	F016	-	-	-	-	-	-
505 ELECTRIC EXPENSES	LB505	F016	-	-	-	-	-	-
506 MISC STEAM POWER EXPENSES	LB506	F016	-	-	-	-	-	-
507 RENTS	LB507	F016	-	-	-	-	-	-
509 ALLOWANCES	LB509	F017	-	-	-	-	-	-
Total Steam Production Operation Expense	LBPO		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Steam Power Production Maintenance Expense</b>								
510 MAINTENANCE SUPV AND ENGINEERING	LB510	F017	\$ -	-	-	-	-	-
511 MAINTENANCE OF STRUCTURES	LB511	F016	-	-	-	-	-	-
512 MAINTENANCE OF BOILER PLANT	LB512	F017	-	-	-	-	-	-
513 MAINTENANCE OF ELECTRIC PLANT	LB513	F017	-	-	-	-	-	-
514 MAINTENANCE OF MISC STEAM PLANT	LB514	F016	-	-	-	-	-	-
Total Steam Production Maintenance Expense	LBPM		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Steam Production Operation and Maintenance Expenses	LBP		-	-	-	-	-	-

**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer
<b>Labor Expenses</b>										
<b>Steam Power Production Operations Expense</b>										
500 OPERATION SUPV AND ENGINEERING	LB500	PPROD	-	-	-	-	-	-	-	-
501 FUEL	LB501	F017	-	-	-	-	-	-	-	-
502 STEAM EXPENSES	LB502	F016	-	-	-	-	-	-	-	-
503 STEAM FROM OTHER SOURCES	LB503	F016	-	-	-	-	-	-	-	-
504 STEAM TRANSFERRED - CREDIT	LB504	F016	-	-	-	-	-	-	-	-
505 ELECTRIC EXPENSES	LB505	F016	-	-	-	-	-	-	-	-
506 MISC STEAM POWER EXPENSES	LB506	F016	-	-	-	-	-	-	-	-
507 RENTS	LB507	F016	-	-	-	-	-	-	-	-
509 ALLOWANCES	LB509	F017	-	-	-	-	-	-	-	-
Total Steam Production Operation Expense	LBPO		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Steam Power Production Maintenance Expense</b>										
510 MAINTENANCE SUPV AND ENGINEERING	LB510	F017	-	-	-	-	-	-	-	-
511 MAINTENANCE OF STRUCTURES	LB511	F016	-	-	-	-	-	-	-	-
512 MAINTENANCE OF BOILER PLANT	LB512	F017	-	-	-	-	-	-	-	-
513 MAINTENANCE OF ELECTRIC PLANT	LB513	F017	-	-	-	-	-	-	-	-
514 MAINTENANCE OF MISC STEAM PLANT	LB514	F016	-	-	-	-	-	-	-	-
Total Steam Production Maintenance Expense	LBPM		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Steam Production Operation and Maintenance Expenses	LBP		-	-	-	-	-	-	-	-

**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment	
				Demand	Energy	Demand	Demand	
<b>Labor Expenses (Continued)</b>								
<b>Purchased Power</b>								
555 PURCHASED POWER	LB555	OMPP	\$ -	-	-	-	-	-
557 OTHER EXPENSES	LB557	OMPP		-	-	-	-	-
Total Purchased Power Labor	LBPP		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Transmission Labor Expenses</b>								
560 OPERATION SUPERVISION AND ENG	LB560	PTRAN	\$ -	-	-	-	-	-
561 LOAD DISPATCHING	LB561	PTRAN		-	-	-	-	-
562 STATION EXPENSES	LB562	PTRAN		-	-	-	-	-
563 OVERHEAD LINE EXPENSES	LB563	PTRAN		-	-	-	-	-
566 MISC. TRANSMISSION EXPENSES	LB566	PTRAN		-	-	-	-	-
568 MAINTENACE SUPERVISION AND ENG	LB568	PTRAN		-	-	-	-	-
570 MAINT OF STATION EQUIPMENT	LB570	PTRAN		-	-	-	-	-
571 MAINT OF OVERHEAD LINES	LB571	PTRAN		-	-	-	-	-
Total Transmission Labor Expenses			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Distribution Operation Labor Expense</b>								
580 OPERATION SUPERVISION AND ENGI	LB580	PDIST	\$ 144,023	-	-	-	-	1,222
581 LOAD DISPATCHING	LB581	P362		-	-	-	-	-
582 STATION EXPENSES	LB582	P362		-	-	-	-	-
583 OVERHEAD LINE EXPENSES	LB583	P365	201,186	-	-	-	-	-
584 UNDERGROUND LINE EXPENSES	LB584	P367	57,048	-	-	-	-	-
585 STREET LIGHTING EXPENSE	LB585	P371		-	-	-	-	-
586 METER EXPENSES	LB586	P370	156,634	-	-	-	-	-
586 METER EXPENSES - LOAD MANAGEMENT	LB586x	F012		-	-	-	-	-
587 CUSTOMER INSTALLATIONS EXPENSE	LB587	P369		-	-	-	-	-
588 MISCELLANEOUS DISTRIBUTION EXP	LB588	PDIST	297,839	-	-	-	-	2,526
589 RENTS	LB589	PDIST		-	-	-	-	-
Total Distribution Operation Labor Expense	LBDO		\$ 856,729	\$ -	\$ -	\$ -	\$ -	\$ 3,748

**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer
<b>Labor Expenses (Continued)</b>										
<b>Purchased Power</b>										
555 PURCHASED POWER	LB555	OMPP	-	-	-	-	-	-	-	-
557 OTHER EXPENSES	LB557	OMPP	-	-	-	-	-	-	-	-
Total Purchased Power Labor	LBPP		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Transmission Labor Expenses</b>										
560 OPERATION SUPERVISION AND ENG	LB560	PTRAN	-	-	-	-	-	-	-	-
561 LOAD DISPATCHING	LB561	PTRAN	-	-	-	-	-	-	-	-
562 STATION EXPENSES	LB562	PTRAN	-	-	-	-	-	-	-	-
563 OVERHEAD LINE EXPENSES	LB563	PTRAN	-	-	-	-	-	-	-	-
566 MISC. TRANSMISSION EXPENSES	LB566	PTRAN	-	-	-	-	-	-	-	-
568 MAINTENACE SUPERVISION AND ENG	LB568	PTRAN	-	-	-	-	-	-	-	-
570 MAINT OF STATION EQUIPMENT	LB570	PTRAN	-	-	-	-	-	-	-	-
571 MAINT OF OVERHEAD LINES	LB571	PTRAN	-	-	-	-	-	-	-	-
Total Transmission Labor Expenses			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Distribution Operation Labor Expense</b>										
580 OPERATION SUPERVISION AND ENGI	LB580	PDIST	83,004	34,532	-	15,221	5,486	4,559	-	-
581 LOAD DISPATCHING	LB581	P362	-	-	-	-	-	-	-	-
582 STATION EXPENSES	LB582	P362	-	-	-	-	-	-	-	-
583 OVERHEAD LINE EXPENSES	LB583	P365	166,353	34,833	-	-	-	-	-	-
584 UNDERGROUND LINE EXPENSES	LB584	P367	25,647	31,401	-	-	-	-	-	-
585 STREET LIGHTING EXPENSE	LB585	P371	-	-	-	-	-	-	-	-
586 METER EXPENSES	LB586	P370	-	-	-	-	156,634	-	-	-
586 METER EXPENSES - LOAD MANAGEMENT	LB586x	F012	-	-	-	-	-	-	-	-
587 CUSTOMER INSTALLATIONS EXPENSE	LB587	P369	-	-	-	-	-	-	-	-
588 MISCELLANEOUS DISTRIBUTION EXP	LB588	PDIST	171,652	71,413	-	31,477	11,344	9,428	-	-
589 RENTS	LB589	PDIST	-	-	-	-	-	-	-	-
Total Distribution Operation Labor Expense	LBDO		\$ 446,656	\$ 172,178	\$ -	\$ 46,697	\$ 173,464	\$ 13,986	\$ -	\$ -

**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment	
				Demand	Energy	Demand	Demand	
<b>Labor Expenses (Continued)</b>								
<b>Distribution Maintenance Labor Expense</b>								
590 MAINTENANCE SUPERVISION AND EN	LB590	PDIST	32,784	-	-	-	-	278
592 MAINTENANCE OF STATION EQUIPME	LB592	P362	-	-	-	-	-	-
593 MAINTENANCE OF OVERHEAD LINES	LB593	P365	772,863	-	-	-	-	-
594 MAINTENANCE OF UNDERGROUND LIN	LB594	P367	-	-	-	-	-	-
595 MAINTENANCE OF LINE TRANSFORME	LB595	P368	-	-	-	-	-	-
596 MAINTENANCE OF ST LIGHTS & SIG SYSTEMS	LB596	P373	-	-	-	-	-	-
597 MAINTENANCE OF METERS	LB597	P370	19,348	-	-	-	-	-
598 MAINTENANCE OF MISC DISTR PLANT	LB598	PDIST	180,881	-	-	-	-	1,534
Total Distribution Maintenance Labor Expense	LBDM		\$ 1,005,877	\$ -	\$ -	\$ -	\$ -	1,812
Total Distribution Operation and Maintenance Labor Expenses			1,862,606	-	-	-	-	5,560
Transmission and Distribution Labor Expenses			1,862,606	-	-	-	-	5,560
Purchased Power, Transmission and Distribution Labor Expenses	LBSUB		\$ 1,862,606	\$ -	\$ -	\$ -	\$ -	5,560
<b>Customer Accounts Expense</b>								
901 SUPERVISION/CUSTOMER ACCTS	LB901	F009	\$ 130,496	-	-	-	-	-
902 METER READING EXPENSES	LB902	F009	81,605	-	-	-	-	-
903 RECORDS AND COLLECTION	LB903	F009	104,229	-	-	-	-	-
904 UNCOLLECTIBLE ACCOUNTS	LB904	F009	-	-	-	-	-	-
905 MISC CUST ACCOUNTS	LB903	F009	-	-	-	-	-	-
Total Customer Accounts Labor Expense	LBCA		\$ 316,329	\$ -	\$ -	\$ -	\$ -	-
<b>Customer Service Expense</b>								
907 SUPERVISION	LB907	F010	\$ -	-	-	-	-	-
908 CUSTOMER ASSISTANCE EXPENSES	LB908	F010	94,403	-	-	-	-	-
908 CUSTOMER ASSISTANCE EXP-LOAD MGMT	LB908x	F012	-	-	-	-	-	-
909 INFORMATIONAL AND INSTRUCTIONA	LB909	F010	4,534	-	-	-	-	-
909 INFORM AND INSTRUC -LOAD MGMT	LB909x	F012	-	-	-	-	-	-
910 MISCELLANEOUS CUSTOMER SERVICE	LB910	F010	244,656	-	-	-	-	-
911 SUPERVISION	LB911	F010	-	-	-	-	-	-
912 DEMONSTRATION AND SELLING EXP	LB912	F012	-	-	-	-	-	-
913 WATER HEATER - HEAT PUMP PROGRAM	LB913	F012	-	-	-	-	-	-
915 MDSE-JOBING-CONTRACT	LB915	F012	-	-	-	-	-	-
916 MISC SALES EXPENSE	LB916	F012	-	-	-	-	-	-
Total Customer Service Labor Expense	LBCS		\$ 343,593	\$ -	\$ -	\$ -	\$ -	-
Sub-Total Trans, Distr, Cust Acct and Cust Service Labor Exp	LBSUB2		2,522,528	-	-	-	-	5,560



**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer
<b>Labor Expenses (Continued)</b>										
<b>Distribution Maintenance Labor Expense</b>										
590 MAINTENANCE SUPERVISION AND EN	LB590	PDIST	18,894	7,861	-	3,465	1,249	1,038	-	-
592 MAINTENANCE OF STATION EQUIPME	LB592	P362	-	-	-	-	-	-	-	-
593 MAINTENANCE OF OVERHEAD LINES	LB593	P365	639,052	133,811	-	-	-	-	-	-
594 MAINTENANCE OF UNDERGROUND LIN	LB594	P367	-	-	-	-	-	-	-	-
595 MAINTENANCE OF LINE TRANSFORME	LB595	P368	-	-	-	-	-	-	-	-
596 MAINTENANCE OF ST LIGHTS & SIG SYSTEMS	LB596	P373	-	-	-	-	-	-	-	-
597 MAINTENANCE OF METERS	LB597	P370	-	-	-	-	19,348	-	-	-
598 MAINTENANCE OF MISC DISTR PLANT	LB598	PDIST	104,246	43,370	-	19,116	6,889	5,726	-	-
Total Distribution Maintenance Labor Expense	LBDM		\$ 762,193	\$ 185,042	\$ -	\$ 22,581	\$ 27,486	\$ 6,763	\$ -	\$ -
Total Distribution Operation and Maintenance Labor Expenses			1,208,848	357,220	-	69,278	200,950	20,750	-	-
Transmission and Distribution Labor Expenses			1,208,848	357,220	-	69,278	200,950	20,750	-	-
Purchased Power, Transmission and Distribution Labor Expenses	LBSUB		\$ 1,208,848	\$ 357,220	\$ -	\$ 69,278	\$ 200,950	\$ 20,750	\$ -	\$ -
<b>Customer Accounts Expense</b>										
901 SUPERVISION/CUSTOMER ACCTS	LB901	F009	-	-	-	-	-	-	130,496	-
902 METER READING EXPENSES	LB902	F009	-	-	-	-	-	-	81,605	-
903 RECORDS AND COLLECTION	LB903	F009	-	-	-	-	-	-	104,229	-
904 UNCOLLECTIBLE ACCOUNTS	LB904	F009	-	-	-	-	-	-	-	-
905 MISC CUST ACCOUNTS	LB903	F009	-	-	-	-	-	-	-	-
Total Customer Accounts Labor Expense	LBCA		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 316,329	\$ -
<b>Customer Service Expense</b>										
907 SUPERVISION	LB907	F010	-	-	-	-	-	-	-	-
908 CUSTOMER ASSISTANCE EXPENSES	LB908	F010	-	-	-	-	-	-	94,403	-
908 CUSTOMER ASSISTANCE EXP-LOAD MGMT	LB908x	F012	-	-	-	-	-	-	-	-
909 INFORMATIONAL AND INSTRUCTIONA	LB909	F010	-	-	-	-	-	-	4,534	-
909 INFORM AND INSTRUC -LOAD MGMT	LB909x	F012	-	-	-	-	-	-	-	-
910 MISCELLANEOUS CUSTOMER SERVICE	LB910	F010	-	-	-	-	-	-	244,656	-
911 SUPERVISION	LB911	F010	-	-	-	-	-	-	-	-
912 DEMONSTRATION AND SELLING EXP	LB912	F012	-	-	-	-	-	-	-	-
913 WATER HEATER - HEAT PUMP PROGRAM	LB913	F012	-	-	-	-	-	-	-	-
915 MDSE-JOBING-CONTRACT	LB915	F012	-	-	-	-	-	-	-	-
916 MISC SALES EXPENSE	LB916	F012	-	-	-	-	-	-	-	-
Total Customer Service Labor Expense	LBCS		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 343,593	\$ -
Sub-Total Trans, Distr, Cust Acct and Cust Service Labor Exp	LBSUB2		1,208,848	357,220	-	69,278	200,950	20,750	659,922	-

**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment	
				Demand	Energy	Demand	Demand	
<b>Labor Expenses (Continued)</b>								
<b>Administrative and General Expense</b>								
920 ADMIN. & GEN. SALARIES-	LB920	OMSUB2	\$ 235,882	-	-	-	-	316
921 OFFICE SUPPLIES AND EXPENSES	LB921	LBSUB2	-	-	-	-	-	-
923 OUTSIDE SERVICES EMPLOYED	LB923	OMSUB2	-	-	-	-	-	-
924 PROPERTY INSURANCE	LB924	NTPLANT	-	-	-	-	-	-
925 INJURIES AND DAMAGES - INSURAN	LB925	LBSUB2	-	-	-	-	-	-
926 EMPLOYEE BENEFITS	LB926	LBSUB2	261,349	-	-	-	-	576
928 REGULATORY COMMISSION EXPENSES	LB928	OMSUB2	-	-	-	-	-	-
929 DUPLICATE CHARGES-CR	LB929	OMSUB2	-	-	-	-	-	-
930 MISCELLANEOUS GENERAL EXPENSES	LB930	OMSUB2	34,190	-	-	-	-	46
931 RENTS AND LEASES	LB931	NTPLANT	-	-	-	-	-	-
935 MAINTENANCE OF GENERAL PLANT	LB935	PGP	2,661	-	-	-	-	23
950 PAYROLL GENERAL LEDGER DEFAULT	LB950	PGP	-	-	-	-	-	-
Total Administrative and General Expense	LBAG		\$ 534,083	\$ -	\$ -	\$ -	\$ -	960
Total Operation and Maintenance Expenses	TLB		\$ 3,056,611	\$ -	\$ -	\$ -	\$ -	6,521
Operation and Maintenance Expenses Less Purchase Power	LBLPP		\$ 3,056,611	\$ -	\$ -	\$ -	\$ -	6,521

**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer
<b>Labor Expenses (Continued)</b>										
<b>Administrative and General Expense</b>										
920 ADMIN. & GEN. SALARIES-	LB920	OMSUB2	137,889	37,287	-	12,273	11,148	1,249	35,692	28
921 OFFICE SUPPLIES AND EXPENSES	LB921	LBSUB2	-	-	-	-	-	-	-	-
923 OUTSIDE SERVICES EMPLOYED	LB923	OMSUB2	-	-	-	-	-	-	-	-
924 PROPERTY INSURANCE	LB924	NTPLANT	-	-	-	-	-	-	-	-
925 INJURIES AND DAMAGES - INSURAN	LB925	LBSUB2	-	-	-	-	-	-	-	-
926 EMPLOYEE BENEFITS	LB926	LBSUB2	125,244	37,010	-	7,178	20,820	2,150	68,372	-
928 REGULATORY COMMISSION EXPENSES	LB928	OMSUB2	-	-	-	-	-	-	-	-
929 DUPLICATE CHARGES-CR	LB929	OMSUB2	-	-	-	-	-	-	-	-
930 MISCELLANEOUS GENERAL EXPENSES	LB930	OMSUB2	19,986	5,405	-	1,779	1,616	181	5,173	4
931 RENTS AND LEASES	LB931	NTPLANT	-	-	-	-	-	-	-	-
935 MAINTENANCE OF GENERAL PLANT	LB935	PGP	1,534	638	-	281	101	84	-	-
950 PAYROLL GENERAL LEDGER DEFAULT	LB950	PGP	-	-	-	-	-	-	-	-
Total Administrative and General Expense	LBAG		\$ 284,653	\$ 80,340	\$ -	\$ 21,511	\$ 33,684	\$ 3,664	\$ 109,238	\$ 32
Total Operation and Maintenance Expenses	TLB		\$ 1,493,502	\$ 437,560	\$ -	\$ 90,789	\$ 234,634	\$ 24,414	\$ 769,159	\$ 32
Operation and Maintenance Expenses Less Purchase Power	LBLPP		\$ 1,493,502	\$ 437,560	\$ -	\$ 90,789	\$ 234,634	\$ 24,414	\$ 769,159	\$ 32

**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Power Supply		Transmission	Station Equipment
				Demand	Energy	Demand	Demand
<b>Functional Vectors</b>							
Station Equipment	F001		1.000000	0.000000	0.000000	0.000000	1.000000
Poles, Towers and Fixtures	F002		1.000000	0.000000	0.000000	0.000000	0.000000
Overhead Conductors and Devices	F003		1.000000	0.000000	0.000000	0.000000	0.000000
Underground Conductors and Devices	F004		1.000000	0.000000	0.000000	0.000000	0.000000
Line Transformers	F005		1.000000	0.000000	0.000000	0.000000	0.000000
Services	F006		1.000000	0.000000	0.000000	0.000000	0.000000
Meters	F007		1.000000	0.000000	0.000000	0.000000	0.000000
Street Lighting	F008		1.000000	0.000000	0.000000	0.000000	0.000000
Meter Reading	F009		1.000000	0.000000	0.000000	0.000000	0.000000
Billing	F010		1.000000	0.000000	0.000000	0.000000	0.000000
Transmission	F011		1.000000	0.000000	0.000000	1.000000	0.000000
Load Management	F012		1.000000	0.000000	0.000000	0.000000	0.000000
<b>Purchased Power Expenses</b>	OMPP		1.000000	0.2146	0.7854	-	-
Intallations on Customer Premises - Plant in Service	F013		1.000000	0.000000	0.000000	0.000000	0.000000
Intallations on Customer Premises - Accum Depr	F014		1.000000	0.000000	0.000000	0.000000	0.000000
Mapping	F015		1.000000	0.000000	0.000000	0.000000	0.000000
Production - Demand	F016		1.000000	1.000000	0.000000	0.000000	0.000000
Production - Energy	F017		1.000000	0.000000	1.000000	0.000000	0.000000

**SHELBY ENERGY**  
**Cost of Service Study**  
**Functional Assignment and Classification**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Pri & Sec. Distr Plant		Customer Services		Meters	Lighting	Meter Reading Billing and Cust Acct Service	Load Management
			Demand	Customer	Demand	Customer	Customer	Customer	Customer	Customer
<b>Functional Vectors</b>										
Station Equipment	F001		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Poles, Towers and Fixtures	F002		0.826863	0.173137	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Overhead Conductors and Devices	F003		0.826863	0.173137	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Underground Conductors and Devices	F004		0.449571	0.550429	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Line Transformers	F005		0.385319	0.614681	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Services	F006		0.000000	0.000000	0.000000	1.000000	0.000000	0.000000	0.000000	0.000000
Meters	F007		0.000000	0.000000	0.000000	0.000000	1.000000	0.000000	0.000000	0.000000
Street Lighting	F008		0.000000	0.000000	0.000000	0.000000	0.000000	1.000000	0.000000	0.000000
Meter Reading	F009		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	1.000000	0.000000
Billing	F010		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	1.000000	0.000000
Transmission	F011		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Load Management	F012		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	1.000000
<b>Purchased Power Expenses</b>										
	OMPP		-	-	-	-	-	-	-	-
Intallations on Customer Premises - Plant in Service	F013		0.000000	0.000000	0.000000	0.000000	0.000000	1.000000	0.000000	0.000000
Intallations on Customer Premises - Accum Depr	F014		0.000000	0.000000	0.000000	0.000000	0.000000	1.000000	0.000000	0.000000
Mapping	F015		0.000000	1.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Production - Demand	F016		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Production - Energy	F017		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000

# EXHIBIT JW-5

**SHELBY ENERGY**  
**Cost of Service Study**  
**Class Allocation**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Residential Service 12	Off Peak Retail Marketing (ETS) 9	Prepay Service 15	General Service 11	Large Power Service 2	Large Industrial Rate B1	Large Industrial Rate B2	Outdoor and Street Lighting 3
<b>Plant in Service</b>											
<b>Production &amp; Purchase Power</b>											
Demand	PLPPD	PPDA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Energy	PLPPE	PPEA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Purchase Power	PLPPT		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Transmission</b>											
Demand	PLTD	TA1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Station Equipment</b>											
Demand	PLSED	SA1	\$ 964,433	\$ 616,367	\$ -	\$ 43,781	\$ 88,544	\$ 71,507	\$ 114,272	\$ 29,962	\$ -
<b>Primary &amp; Secondary Distribution Plant</b>											
Demand	PLDPD	DA1	\$ 65,529,777	\$ 46,520,150	\$ 40,969	\$ 1,685,119	\$ 3,387,824	\$ 4,898,570	\$ 7,045,393	\$ 1,847,283	\$ 104,470
Customer	PLDPC	C01	\$ 27,262,527	\$ 20,014,368	\$ 27,011	\$ 1,253,945	\$ 5,797,035	\$ 94,538	\$ 21,609	\$ 1,543	\$ 52,478
Total Primary Distribution Plant	PLD		\$ 92,792,303	\$ 66,534,518	\$ 67,980	\$ 2,939,064	\$ 9,184,859	\$ 4,993,107	\$ 7,067,001	\$ 1,848,826	\$ 156,948
<b>Customer Services</b>											
Demand	PLCSD	CSA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Customer	PLCSC	SERV	\$ 12,016,483	\$ 8,507,265	\$ 11,481	\$ 532,999	\$ 2,678,242	\$ 286,496	\$ -	\$ -	\$ -
Total Customer Services			\$ 12,016,483	\$ 8,507,265	\$ 11,481	\$ 532,999	\$ 2,678,242	\$ 286,496	\$ -	\$ -	\$ -
<b>Meters</b>											
Customer	PLMC	C03	\$ 4,330,742	\$ 3,166,129	\$ 4,273	\$ 198,365	\$ 917,049	\$ 44,926	\$ -	\$ -	\$ -
<b>Lighting Systems</b>											
Customer	PLLSC	C04	\$ 3,599,096	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,599,096
<b>Meter Reading, Billing and Customer Service</b>											
Customer	PLMRBC	C05	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Load Management</b>											
Customer	PLCSC	C06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	PLT		\$ 113,703,058	\$ 78,824,280	\$ 83,734	\$ 3,714,209	\$ 12,868,693	\$ 5,396,036	\$ 7,181,273	\$ 1,878,788	\$ 3,756,044

**SHELBY ENERGY**  
**Cost of Service Study**  
**Class Allocation**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Residential Service 12	Off Peak Retail Marketing (ETS) 9	Prepay Service 15	General Service 11	Large Power Service 2	Large Industrial Rate B1	Large Industrial Rate B2	Outdoor and Street Lighting 3
<b>Net Utility Plant</b>											
<b>Production &amp; Purchase Power</b>											
Demand Energy	NPPPD	PPDA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	NPPPE	PPEA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Purchase Power	NPPPT		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Transmission</b>											
Demand	NPTD	TA1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Station Equipment</b>											
Demand	NPSED	SA1	\$ 773,289	\$ 494,208	\$ -	\$ 35,104	\$ 70,995	\$ 57,335	\$ 91,624	\$ 24,024	\$ -
<b>Primary Distribution Plant</b>											
Demand	NPDPD	DA1	\$ 52,542,238	\$ 37,300,185	\$ 32,849	\$ 1,351,140	\$ 2,716,381	\$ 3,927,708	\$ 5,649,046	\$ 1,481,164	\$ 83,765
Customer	NPDPC	C01	\$ 21,859,287	\$ 16,047,662	\$ 21,657	\$ 1,005,422	\$ 4,648,103	\$ 75,801	\$ 17,326	\$ 1,238	\$ 42,077
Total Primary Distribution Plant			\$ 74,401,525	\$ 53,347,847	\$ 54,507	\$ 2,356,562	\$ 7,364,485	\$ 4,003,509	\$ 5,666,371	\$ 1,482,402	\$ 125,842
<b>Customer Services</b>											
Demand	NPCSD	CSA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Customer	NPCSC	SERV	\$ 9,634,901	\$ 6,821,186	\$ 9,206	\$ 427,362	\$ 2,147,433	\$ 229,715	\$ -	\$ -	\$ -
Total Customer Services			\$ 9,634,901	\$ 6,821,186	\$ 9,206	\$ 427,362	\$ 2,147,433	\$ 229,715	\$ -	\$ -	\$ -
<b>Meters</b>											
Customer	NPMC	C03	\$ 3,472,420	\$ 2,538,625	\$ 3,426	\$ 159,050	\$ 735,297	\$ 36,022	\$ -	\$ -	\$ -
<b>Lighting Systems</b>											
Customer	NPLSC	C04	\$ 2,885,780	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,885,780
<b>Meter Reading, Billing and Customer Service</b>											
Customer	NPMRBC	C05	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Load Management</b>											
Customer	NPCSC	C06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	NPT		\$ 91,167,915	\$ 63,201,865	\$ 67,138	\$ 2,978,079	\$ 10,318,209	\$ 4,326,580	\$ 5,757,996	\$ 1,506,426	\$ 3,011,622
				0.69							



**SHELBY ENERGY**  
**Cost of Service Study**  
**Class Allocation**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Residential Service 12	Off Peak Retail Marketing (ETS) 9	Prepay Service 15	General Service 11	Large Power Service 2	Large Industrial Rate B1	Large Industrial Rate B2	Outdoor and Street Lighting 3
<b>Net Cost Rate Base</b>											
<b>Production &amp; Purchase Power</b>											
Demand Energy	RBPPD	PPDA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	RBPPE	PPEA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Purchase Power	RBPPT		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Transmission</b>											
Demand	RBTD	TA1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Station Equipment</b>											
Demand	RBSED	SA1	\$ 762,014	\$ 487,002	\$ -	\$ 34,592	\$ 69,960	\$ 56,499	\$ 90,288	\$ 23,673	\$ -
<b>Primary Distribution Plant</b>											
Demand	RBDPD	DA1	\$ 52,200,601	\$ 37,057,654	\$ 32,636	\$ 1,342,355	\$ 2,698,719	\$ 3,902,169	\$ 5,612,315	\$ 1,471,534	\$ 83,220
Customer	RBDPC	C01	\$ 21,643,944	\$ 15,889,571	\$ 21,444	\$ 995,517	\$ 4,602,313	\$ 75,054	\$ 17,155	\$ 1,225	\$ 41,663
Total Primary Distribution Plant			\$ 73,844,545	\$ 52,947,225	\$ 54,080	\$ 2,337,872	\$ 7,301,033	\$ 3,977,224	\$ 5,629,470	\$ 1,472,759	\$ 124,883
<b>Customer Services</b>											
Demand	RBCSD	CSA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Customer	RBCSC	SERV	\$ 9,524,803	\$ 6,743,240	\$ 9,100	\$ 422,479	\$ 2,122,894	\$ 227,090	\$ -	\$ -	\$ -
Total Customer Services			\$ 9,524,803	\$ 6,743,240	\$ 9,100	\$ 422,479	\$ 2,122,894	\$ 227,090	\$ -	\$ -	\$ -
<b>Meters</b>											
Customer	RBMC	C03	\$ 3,457,274	\$ 2,527,552	\$ 3,411	\$ 158,357	\$ 732,089	\$ 35,865	\$ -	\$ -	\$ -
<b>Lighting Systems</b>											
Customer	RBLSC	C04	\$ 2,843,959	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,843,959
<b>Meter Reading, Billing and Customer Service</b>											
Customer	RBMRBC	C05	\$ 130,188	\$ 95,576	\$ 129	\$ 5,988	\$ 27,683	\$ 451	\$ 103	\$ 7	\$ 251
<b>Load Management</b>											
Customer	RBCSC	C06	\$ 101	\$ 74	\$ 0	\$ 5	\$ 21	\$ 0	\$ 0	\$ 0	\$ 0
Total	RBT		\$ 90,562,884	\$ 62,800,668	\$ 66,720	\$ 2,959,293	\$ 10,253,680	\$ 4,297,128	\$ 5,719,861	\$ 1,496,440	\$ 2,969,093
			1.0000	0.6934	0.0007	0.0327	0.1132	0.0474	0.0632	0.0165	0.03

**SHELBY ENERGY**  
**Cost of Service Study**  
**Class Allocation**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Residential Service 12	Off Peak Retail Marketing (ETS) 9	Prepay Service 15	General Service 11	Large Power Service 2	Large Industrial Rate B1	Large Industrial Rate B2	Outdoor and Street Lighting 3
<b>Operation and Maintenance Expenses</b>											
<b>Production &amp; Purchase Power</b>											
Demand	OMPPD	PPDA	\$ 9,006,887	\$ 4,474,507	\$ -	\$ 317,830	\$ 642,783	\$ 519,101	\$ 2,418,533	\$ 634,133	\$ -
Energy	OMPPE	PPEA	32,964,492	16,507,902	14,444	1,171,762	2,867,615	4,725,588	5,808,489	1,734,593	134,098
Total Purchase Power	OMPPT		41,971,379	20,982,409	14,444	1,489,593	3,510,398	5,244,689	8,227,022	2,368,726	134,098
<b>Transmission</b>											
Demand	OMTD	TOMA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Station Equipment</b>											
Demand	OMSED	SOMA	\$ 9,846	\$ 6,293	\$ -	\$ 447	\$ 904	\$ 730	\$ 1,167	\$ 306	\$ -
<b>Primary Distribution Plant</b>											
Demand	OMDPD	DOM	\$ 4,064,739	\$ 2,885,593	\$ 2,541	\$ 104,526	\$ 210,143	\$ 303,853	\$ 437,018	\$ 114,585	\$ 6,480
Customer	OMDPC	C01	1,105,382	811,499	1,095	50,842	235,046	3,833	876	63	2,128
Total Primary Distribution Plant			5,170,121	3,697,092	3,636	155,368	445,189	307,686	437,894	114,647	8,608
<b>Customer Services</b>											
Demand	OMCSD	SERV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Customer	OMCSC	SERV	365,762	258,947	349	16,224	81,521	8,720	-	-	-
Total Customer Services			365,762	258,947	349	16,224	81,521	8,720	-	-	-
<b>Meters</b>											
Customer	OMMC	C03	\$ 328,089	\$ 239,860	\$ 324	\$ 15,028	\$ 69,474	\$ 3,404	\$ -	\$ -	\$ -
<b>Lighting Systems</b>											
Customer	OMLSC	C04	\$ 38,786	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,786
<b>Meter Reading, Billing and Customer Service</b>											
Customer	OMMRBC	C05	\$ 1,041,507	\$ 764,606	\$ 1,032	\$ 47,904	\$ 221,463	\$ 3,612	\$ 826	\$ 59	\$ 2,005
<b>Load Management</b>											
Customer	OMCSC	C06	\$ 806	\$ 592	\$ 1	\$ 37	\$ 171	\$ 3	\$ 1	\$ 0	\$ 2
Total	OMT		\$ 48,926,296	\$ 25,949,800	\$ 19,786	\$ 1,724,601	\$ 4,329,121	\$ 5,568,843	\$ 8,666,909	\$ 2,483,738	\$ 183,498
			1.0000	0.5304	0.0004	0.0352	0.0885	0.1138	0.1771	0.0508	0.00

**SHELBY ENERGY**  
**Cost of Service Study**  
**Class Allocation**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Residential Service 12	Off Peak Retail Marketing (ETS) 9	Prepay Service 15	General Service 11	Large Power Service 2	Large Industrial Rate B1	Large Industrial Rate B2	Outdoor and Street Lighting 3
<b>Labor Expenses</b>											
<b>Production &amp; Purchase Power</b>											
Demand	LBPPD	PPDA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Energy	LBPPE	PPEA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Purchase Power	LBPPT		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Transmission</b>											
Demand	LBTD	TOMA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Station Equipment</b>											
Demand	LBSER	SOMA	\$ 6,521	\$ 4,167	\$ -	\$ 296	\$ 599	\$ 483	\$ 773	\$ 203	\$ -
<b>Primary Distribution Plant</b>											
Demand	LBDPD	DOM	\$ 1,493,502	\$ 1,060,250	\$ 934	\$ 38,406	\$ 77,213	\$ 111,644	\$ 160,573	\$ 42,102	\$ 2,381
Customer	LBDPC	C01	\$ 437,560	\$ 321,228	\$ 434	\$ 20,126	\$ 93,042	\$ 1,517	\$ 347	\$ 25	\$ 842
Total Primary Distribution Plant			\$ 1,931,062	\$ 1,381,478	\$ 1,367	\$ 58,532	\$ 170,254	\$ 113,162	\$ 160,920	\$ 42,127	\$ 3,223
<b>Customer Services</b>											
Demand	LBCSD	SERV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Customer	LBCSC	SERV	\$ 90,789	\$ 64,276	\$ 87	\$ 4,027	\$ 20,235	\$ 2,165	\$ -	\$ -	\$ -
Total Customer Services			\$ 90,789	\$ 64,276	\$ 87	\$ 4,027	\$ 20,235	\$ 2,165	\$ -	\$ -	\$ -
<b>Meters</b>											
Customer	LBMC	C03	\$ 234,634	\$ 171,537	\$ 232	\$ 10,747	\$ 49,685	\$ 2,434	\$ -	\$ -	\$ -
<b>Lighting Systems</b>											
Customer	LBLSC	C04	\$ 24,414	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,414
<b>Meter Reading, Billing and Customer Service</b>											
Customer	LBMRBC	C05	\$ 769,159	\$ 564,667	\$ 762	\$ 35,378	\$ 163,552	\$ 2,667	\$ 610	\$ 44	\$ 1,481
<b>Load Management</b>											
Customer	LBCSC	C06	\$ 32	\$ 23	\$ 0	\$ 1	\$ 7	\$ 0	\$ 0	\$ 0	\$ 0
Total	LBT		\$ 3,056,611	\$ 2,186,147	\$ 2,448	\$ 108,981	\$ 404,331	\$ 120,911	\$ 162,302	\$ 42,373	\$ 29,118
			1.0000	0.7152	0.0008	0.0357	0.1323	0.0396	0.0531	0.0139	0.01

**SHELBY ENERGY**  
**Cost of Service Study**  
**Class Allocation**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Residential Service 12	Off Peak Retail Marketing (ETS) 9	Prepay Service 15	General Service 11	Large Power Service 2	Large Industrial Rate B1	Large Industrial Rate B2	Outdoor and Street Lighting 3
<b>Depreciation Expenses</b>											
<b>Production &amp; Purchase Power</b>											
Demand Energy	DPPPD	PPDA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Energy	DPPPE	PPEA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Purchase Power	DPPPT		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Transmission</b>											
Demand	DPTD	TA1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Station Equipment</b>											
Demand	DPSD	SA1	\$ 33,246	\$ 21,248	\$ -	\$ 1,509	\$ 3,052	\$ 2,465	\$ 3,939	\$ 1,033	\$ -
<b>Primary Distribution Plant</b>											
Demand	DPDPD	DA1	\$ 2,258,978	\$ 1,603,668	\$ 1,412	\$ 58,090	\$ 116,787	\$ 168,866	\$ 242,873	\$ 63,681	\$ 3,601
Customer	DPDPC	C01	\$ 939,808	\$ 689,946	\$ 931	\$ 43,227	\$ 199,838	\$ 3,259	\$ 745	\$ 53	\$ 1,809
Total Primary Distribution Plant			\$ 3,198,786	\$ 2,293,614	\$ 2,343	\$ 101,317	\$ 316,625	\$ 172,125	\$ 243,617	\$ 63,734	\$ 5,410
<b>Customer Services</b>											
Demand	DPCSD	SERV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Customer	DPCSC	SERV	\$ 414,239	\$ 293,267	\$ 396	\$ 18,374	\$ 92,326	\$ 9,876	\$ -	\$ -	\$ -
Total Customer Services			\$ 414,239	\$ 293,267	\$ 396	\$ 18,374	\$ 92,326	\$ 9,876	\$ -	\$ -	\$ -
<b>Meters</b>											
Customer	DPMC	C03	\$ 149,292	\$ 109,145	\$ 147	\$ 6,838	\$ 31,613	\$ 1,549	\$ -	\$ -	\$ -
<b>Lighting Systems</b>											
Customer	DPLSC	C04	\$ 124,070	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124,070
<b>Meter Reading, Billing and Customer Service</b>											
Customer	DPMRBC	C05	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Load Management</b>											
Customer	DPCSC	C06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	DPT		\$ 3,919,633	\$ 2,717,273	\$ 2,887	\$ 128,038	\$ 443,617	\$ 186,015	\$ 247,557	\$ 64,767	\$ 129,480
			1.0000	0.6932	0.0007	0.0327	0.1132	0.0475	0.0632	0.0165	0.03

**SHELBY ENERGY**  
**Cost of Service Study**  
**Class Allocation**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Residential Service 12	Off Peak Retail Marketing (ETS) 9	Prepay Service 15	General Service 11	Large Power Service 2	Large Industrial Rate B1	Large Industrial Rate B2	Outdoor and Street Lighting 3
<b>Property Taxes</b>											
<b>Production &amp; Purchase Power</b>											
Demand	PTPPD	PPDA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Energy	PTPPE	PPEA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Purchase Power	PTPPT		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Transmission</b>											
Demand	PTTD	TOMA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Station Equipment</b>											
Demand	PTSED	SOMA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Primary Distribution Plant</b>											
Demand	PTDPD	DOM	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Customer	PTDPC	C01	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Primary Distribution Plant			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Customer Services</b>											
Demand	PTCSD	SERV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Customer	PTCSC	SERV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Customer Services			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Meters</b>											
Customer	PTMC	C03	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Lighting Systems</b>											
Customer	PTLSC	C04	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Meter Reading, Billing and Customer Service</b>											
Customer	PTMRBC	C05	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Load Management</b>											
Customer	PTCSC	C06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	PTT		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**SHELBY ENERGY**  
**Cost of Service Study**  
**Class Allocation**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Residential Service 12	Off Peak Retail Marketing (ETS) 9	Prepay Service 15	General Service 11	Large Power Service 2	Large Industrial Rate B1	Large Industrial Rate B2	Outdoor and Street Lighting 3
<b>Other Taxes</b>											
<b>Production &amp; Purchase Power</b>											
Demand	OTPPD	PPDA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Energy	OTPPE	PPEA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Purchase Power	OTPPT		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Transmission</b>											
Demand	OTTD	TOMA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Station Equipment</b>											
Demand	OTSED	SOMA	\$ 381	\$ 243	\$ -	\$ 17	\$ 35	\$ 28	\$ 45	\$ 12	\$ -
<b>Primary Distribution Plant</b>											
Demand	OTDPD	DOM	\$ 25,857	\$ 18,356	\$ 16	\$ 665	\$ 1,337	\$ 1,933	\$ 2,780	\$ 729	\$ 41
Customer	OTDPC	C01	\$ 10,757	\$ 7,897	\$ 11	\$ 495	\$ 2,287	\$ 37	\$ 9	\$ 1	\$ 21
Total Primary Distribution Plant			\$ 36,614	\$ 26,253	\$ 27	\$ 1,160	\$ 3,624	\$ 1,970	\$ 2,789	\$ 730	\$ 62
<b>Customer Services</b>											
Demand	OTCSD	SERV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Customer	OTCSC	SERV	\$ 4,741	\$ 3,357	\$ 5	\$ 210	\$ 1,057	\$ 113	\$ -	\$ -	\$ -
Total Customer Services			\$ 4,741	\$ 3,357	\$ 5	\$ 210	\$ 1,057	\$ 113	\$ -	\$ -	\$ -
<b>Meters</b>											
Customer	OTMC	C03	\$ 1,709	\$ 1,249	\$ 2	\$ 78	\$ 362	\$ 18	\$ -	\$ -	\$ -
<b>Lighting Systems</b>											
Customer	OTLSC	C04	\$ 1,420	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,420
<b>Meter Reading, Billing and Customer Service</b>											
Customer	OTMRBC	C05	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Load Management</b>											
Customer	OTCSC	C06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	OTT		\$ 44,865	\$ 31,103	\$ 33	\$ 1,466	\$ 5,078	\$ 2,129	\$ 2,834	\$ 741	\$ 1,482
			1.0000	0.6932	0.0007	0.0327	0.1132	0.0475	0.0632	0.0165	0.03

**SHELBY ENERGY**  
**Cost of Service Study**  
**Class Allocation**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Residential Service 12	Off Peak Retail Marketing (ETS) 9	Prepay Service 15	General Service 11	Large Power Service 2	Large Industrial Rate B1	Large Industrial Rate B2	Outdoor and Street Lighting 3
<b>Cost of Service Summary -- Unadjusted Results</b>											
<b>Operating Revenues</b>											
Total Sales of Electric Energy	REVUC	R01	\$ 54,540,957	\$ 27,418,414	\$ 15,223	\$ 1,930,445	\$ 5,394,291	\$ 6,271,292	\$ 10,166,465	\$ 2,712,493	\$ 632,333
Other Electric Revenues		RCRev	\$ 929,931	\$ 733,557	\$ 407	\$ 51,647	\$ 144,320	\$ -	\$ -	\$ -	\$ -
Total Operating Revenues	TOR		\$ 55,470,888	\$ 28,151,970	\$ 15,630	\$ 1,982,093	\$ 5,538,611	\$ 6,271,292	\$ 10,166,465	\$ 2,712,493	\$ 632,333
<b>Operating Expenses</b>											
Operation and Maintenance Expenses			\$ 48,926,296	\$ 25,949,800	\$ 19,786	\$ 1,724,601	\$ 4,329,121	\$ 5,568,843	\$ 8,666,909	\$ 2,483,738	\$ 183,498
Depreciation and Amortization Expenses			3,919,633	2,717,273	2,887	128,038	443,617	186,015	247,557	64,767	129,480
Property Taxes		NPT	-	-	-	-	-	-	-	-	-
Other Taxes			44,865	31,103	33	1,466	5,078	2,129	2,834	741	1,482
Total Operating Expenses	TOE		\$ 52,890,794	\$ 28,698,175	\$ 22,706	\$ 1,854,105	\$ 4,777,815	\$ 5,756,988	\$ 8,917,299	\$ 2,549,246	\$ 314,460
Utility Operating Margin	TOM		\$ 2,580,094	\$ (546,205)	\$ (7,076)	\$ 127,988	\$ 760,796	\$ 514,305	\$ 1,249,166	\$ 163,247	\$ 317,873
<b>Net Cost Rate Base</b>			\$ 90,562,884	\$ 62,800,668	\$ 66,720	\$ 2,959,293	\$ 10,253,680	\$ 4,297,128	\$ 5,719,861	\$ 1,496,440	\$ 2,969,093
<b>Rate of Return</b>			<b>2.85%</b>	<b>-0.87%</b>	<b>-10.61%</b>	<b>4.32%</b>	<b>7.42%</b>	<b>11.97%</b>	<b>21.84%</b>	<b>10.91%</b>	<b>10.71%</b>
<b>Unitized Rate of Return</b>			<b>1.00</b>	<b>(0.31)</b>	<b>(3.72)</b>	<b>1.52</b>	<b>2.60</b>	<b>4.20</b>	<b>7.67</b>	<b>3.83</b>	<b>3.76</b>

**SHELBY ENERGY**  
**Cost of Service Study**  
**Class Allocation**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Residential Service 12	Off Peak Retail Marketing (ETS) 9	Prepay Service 15	General Service 11	Large Power Service 2	Large Industrial Rate B1	Large Industrial Rate B2	Outdoor and Street Lighting 3
<b>Cost of Service Summary -- Adjusted Results</b>											
<b>Operating Revenues</b>											
Total Operating Revenue -- Actual			\$ 55,470,888	\$ 28,151,970	\$ 15,630	\$ 1,982,093	\$ 5,538,611	\$ 6,271,292	\$ 10,166,465	\$ 2,712,493	\$ 632,333
Pro-Forma Adjustments:											
1	FAC	FAC Energy	\$ (6,316,641)	\$ (2,887,072)	\$ (2,526)	\$ (204,930)	\$ (501,518)	\$ (805,268)	\$ (1,456,822)	\$ (435,052)	\$ (23,452)
2	ES	ES	\$ (5,387,556)	\$ (2,639,975)	\$ (1,411)	\$ (186,455)	\$ (519,091)	\$ (608,822)	\$ (1,067,133)	\$ (309,205)	\$ (55,463)
3	Year End Customers	YEC	\$ 248,529	\$ 122,160	\$ 4,442	\$ (61,915)	\$ 102,845	\$ 80,997	\$ -	\$ -	\$ -
4	reserved	R01	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	reserved	R01	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	reserved	R01	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	reserved	R01	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Revenue Increase		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pro Forma Adjustments			\$ (11,455,668)	\$ (5,404,887)	\$ 505	\$ (453,300)	\$ (917,765)	\$ (1,333,094)	\$ (2,523,955)	\$ (744,257)	\$ (78,916)
Total Pro-Forma Operating Revenue			\$ 44,015,220	\$ 22,747,083	\$ 16,135	\$ 1,528,793	\$ 4,620,846	\$ 4,938,198	\$ 7,642,510	\$ 1,968,237	\$ 553,418
<b>Operating Expenses</b>											
Total Operating Expenses -- Actual	TOE		\$ 52,890,794	\$ 28,698,175	\$ 22,706	\$ 1,854,105	\$ 4,777,815	\$ 5,756,988	\$ 8,917,299	\$ 2,549,246	\$ 314,460
Pro-Forma Adjustments:											
1	FAC	FAC	\$ (6,311,733)	\$ (2,884,829)	\$ (2,524)	\$ (204,771)	\$ (501,128)	\$ (804,643)	\$ (1,455,690)	\$ (434,714)	\$ (23,434)
2	ES	ES	\$ (5,387,556)	\$ (2,639,975)	\$ (1,411)	\$ (186,455)	\$ (519,091)	\$ (608,822)	\$ (1,067,133)	\$ (309,205)	\$ (55,463)
3	Non-Recurring Expense	RBT	\$ (133,158)	\$ (92,338)	\$ (98)	\$ (4,351)	\$ (15,076)	\$ (6,318)	\$ (8,410)	\$ (2,200)	\$ (4,366)
4	Donations, Promo Ads & Dues	RBT	\$ (192,049)	\$ (133,176)	\$ (141)	\$ (6,276)	\$ (21,744)	\$ (9,113)	\$ (12,130)	\$ (3,173)	\$ (6,296)
5	401k Contributions	LBT	\$ (17,829)	\$ (12,752)	\$ (14)	\$ (636)	\$ (2,358)	\$ (705)	\$ (947)	\$ (247)	\$ (170)
6	Life Insurance	LBT	\$ (8,098)	\$ (5,792)	\$ (6)	\$ (289)	\$ (1,071)	\$ (320)	\$ (430)	\$ (112)	\$ (77)
7	Rate Case Costs	RBT	\$ 25,000	\$ 17,336	\$ 18	\$ 817	\$ 2,831	\$ 1,186	\$ 1,579	\$ 413	\$ 820
8	Interest Expense	RBT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	Year End Customers	YEC	\$ 155,950	\$ 73,813	\$ 4,461	\$ (37,823)	\$ 53,969	\$ 61,529	\$ -	\$ -	\$ -
10	Wages & Salaries	LBT	\$ 123,166	\$ 88,091	\$ 99	\$ 4,391	\$ 16,293	\$ 4,872	\$ 6,540	\$ 1,707	\$ 1,173
11	Depreciation Normalization	DPT	\$ 144,171	\$ 99,946	\$ 106	\$ 4,709	\$ 16,317	\$ 6,842	\$ 9,106	\$ 2,382	\$ 4,763
12	Directors Expenses	LBT	\$ (2,703)	\$ (1,933)	\$ (2)	\$ (96)	\$ (357)	\$ (107)	\$ (144)	\$ (37)	\$ (26)
13	Right of Way	DOM	\$ 440,429	\$ 312,664	\$ 275	\$ 11,326	\$ 22,770	\$ 32,924	\$ 47,352	\$ 12,416	\$ 702
14	G&T Capital Credits	RBT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	reserved	RBT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16	reserved	RBT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pro Forma Adjustments			\$ (11,164,410)	\$ (5,178,945)	\$ 762	\$ (419,452)	\$ (948,649)	\$ (1,322,675)	\$ (2,480,306)	\$ (732,771)	\$ (82,374)
Total Pro-forma Operating Expenses			\$ 41,726,384	\$ 23,519,230	\$ 23,468	\$ 1,434,652	\$ 3,829,166	\$ 4,434,313	\$ 6,436,993	\$ 1,816,476	\$ 232,086
<b>Utility Operating Margin -- Pro-Forma</b>			\$ 2,288,836	\$ (772,147)	\$ (7,333)	\$ 94,141	\$ 791,680	\$ 503,886	\$ 1,205,517	\$ 151,761	\$ 321,332
<b>Net Cost Rate Base</b>			\$ 90,562,884	\$ 62,800,668	\$ 66,720	\$ 2,959,293	\$ 10,253,680	\$ 4,297,128	\$ 5,719,861	\$ 1,496,440	\$ 2,969,093
Pro-forma Rate Base Adjustments											
Reserved			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pro-forma Rate Base			\$ 90,562,884	\$ 62,800,668	\$ 66,720	\$ 2,959,293	\$ 10,253,680	\$ 4,297,128	\$ 5,719,861	\$ 1,496,440	\$ 2,969,093
<b>Rate of Return</b>			<b>2.53%</b>	<b>-1.23%</b>	<b>-10.99%</b>	<b>3.18%</b>	<b>7.72%</b>	<b>11.73%</b>	<b>21.08%</b>	<b>10.14%</b>	<b>10.82%</b>
<b>Unitized Rate of Return</b>			<b>1.00</b>	<b>(0.49)</b>	<b>(4.35)</b>	<b>1.26</b>	<b>3.05</b>	<b>4.64</b>	<b>8.34</b>	<b>4.01</b>	<b>4.28</b>



**SHELBY ENERGY**  
**Cost of Service Study**  
**Class Allocation**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Residential Service 12	Off Peak Retail Marketing (ETS) 9	Prepay Service 15	General Service 11	Large Power Service 2	Large Industrial Rate B1	Large Industrial Rate B2	Outdoor and Street Lighting 3
<b>Allocation Factors</b>											
<b>Energy Allocation Factors</b>											
Energy Usage by Class	E01	Energy	1.000000	0.457058	0.000400	0.032443	0.079396	0.127484	0.230632	0.068874	0.003713
<b>Demand Allocation Factors</b>											
Purchase Power -- Average 12 CP	D01	12CP	1.000000	0.639098	-	0.045396	0.091809	0.074144	0.118486	0.031067	-
Station Equipment -- Maximum Class Demand	D02	NCP	1.000000	0.506374	0.001444	0.041643	0.212113	0.083777	0.122164	0.032486	-
Primary Distribution Plant -- Maximum Class Demand	D03	NCP	1.000000	0.506374	0.001444	0.041643	0.212113	0.083777	0.122164	0.032486	-
Services	SERV	SERV	1.000000	0.707966	0.000955	0.044356	0.222881	0.023842	-	-	-
Misc. Service Revenue	MISCSERV	MISCSERV	1.000000	0.707966	0.000955	0.044356	0.222881	0.023842	-	-	-
Residential & Commercial Rev	RCRRev	RCRRev	34,758,372	27,418,414	15,223	1,930,445	5,394,291				
<b>Customer Allocation Factors</b>											
Primary Distribution Plant -- Average Number of Customers	C01	Cust01	1.000000	0.734135	0.000991	0.045995	0.212637	0.003468	0.000793	0.000057	0.001925
Customer Services -- Average Number of Customers	C02	Cust02	1.000000	0.734135	0.000991	0.045995	0.212637	0.003468	0.000793	0.000057	0.001925
Meter Costs -- Weighted Cost of Meters	C03	Cust03	1.000000	0.731082	0.000987	0.045804	0.211753	0.010374	-	-	-
Lighting Systems -- Lighting Customers	C04	Cust04	1.000000	-	-	-	-	-	-	-	1.000000
Meter Reading and Billing -- Weighted Cost	C05	Cust02	1.000000	0.734135	0.000991	0.045995	0.212637	0.003468	0.000793	0.000057	0.001925
Load Management	C06	Cust06	1.000000	0.734135	0.000991	0.045995	0.212637	0.003468	0.000793	0.000057	0.001925
<b>Other Allocation Factors</b>											
Rev	R01		53,885,658	27,088,987	15,040	1,907,251	5,329,480	6,195,944	10,044,317	2,679,903	624,736
Energy	E01		480,055,292	215,297,067	188,379	15,282,197	37,399,613	61,631,409	114,357,154	34,150,560	1,748,913
Loss Factor				0.050	0.050	0.050	0.050	0.025	-	-	0.050
Energy Including Losses	Energy		495,841,699	226,628,492	198,294	16,086,523	39,368,014	63,211,702	114,357,154	34,150,560	1,840,961
Customers (Monthly Bills)			211,957	155,605	210	9,749	45,070	735	168	12	408
Average Customers (Bills/12)	Cust01		17,663	12,967	18	812	3,756	61	14	1	34
Average Customers (Lighting = Lights)	Cust02		17,663	12,967	18	812	3,756	61	14	1	34
Average Customers (Lighting =45 Lights per Cust)	Cust03		17,630	12,967	18	812	3,756	61	14	1	0.76
Lighting	Cust04		1.0000	-	-	-	-	-	-	-	1
Average Customers (Lighting = 0)	Cust05		17,629	12,967	18	812	3,756	61	14	1	-
Load Management	Cust06		17,663	12,967	18	812	3,756	61	14	1	34
Winter CP Demands	WCP		779,526	485,857	-	35,241	83,984	57,984	91,942	24,518	-
Summer CP Demands	SCP		270,407	185,154	-	12,421	12,410	19,861	32,461	8,100	-
12 Month Sum of Coincident Demands	12CP		1,049,933	671,010	-	47,663	96,394	77,846	124,403	32,618	-
Class Maximum Demands	NCP		178,539	90,408	258	7,435	37,870	14,958	21,811	5,800	-
Sum of the Individual Customer Demands	SICD		2,314,156	1,642,839	1,447	59,509	119,640	172,991	248,805	65,236	3,689

**SHELBY ENERGY**  
**Cost of Service Study**  
**Class Allocation**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Residential Service 12	Off Peak Retail Marketing (ETS) 9	Prepay Service 15	General Service 11	Large Power Service 2	Large Industrial Rate B1	Large Industrial Rate B2	Outdoor and Street Lighting 3
<b>Allocation Factors (continued)</b>											
Transmission Residual Demand Allocator	TRDA		1,049,933	671,010	-	47,663	96,394	77,846	124,403	32,618	-
Transmission Plant In Service			\$ -								
Customer Specific Assignment											
Transmission Residual		TRDA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transmission Total	TA1		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transmission Plant Allocator	T01	TA1	-	-	-	-	-	-	-	-	-
Transmission Residual Demand Allocator	TOMDA		1,049,933	671,010	-	47,663	96,394	77,846	124,403	32,618	-
Transmission Plant In Service			\$ -								
Customer Specific Assignment			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transmission Residual		TOMDA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transmission Total	TOMA		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transmission O&M Allocator	T02	TOMA	-	-	-	-	-	-	-	-	-
Distribution Residual Demand Allocator	DDA		2,314,156	1,642,839	1,447	59,509	119,640	172,991	248,805	65,236	3,689
Distribution Plant In Service			\$ 62,675,042								
Customer Specific Assignment											
Distribution Residual		DOMDA	\$ 62,675,042	\$ 44,493,549.2	\$ 39,184	\$ 1,611,709	\$ 3,240,237	\$ 4,685,169	\$ 6,738,468	\$ 1,766,808	\$ 99,919
Distribution Total	DT1		\$ 62,675,042	\$ 44,493,549.2	\$ 39,184	\$ 1,611,709	\$ 3,240,237	\$ 4,685,169	\$ 6,738,468	\$ 1,766,808	\$ 99,919
Distribution Plant Allocator	DA1	DT1	1.000000	0.70991	0.00063	0.02572	0.05170	0.07475	0.10751	0.02819	0.00159
Distribution Residual Demand Allocator	DOMDA		2,314,156	1,642,839.04	1,447	59,509	119,640	172,991	248,805	65,236	3,689
Distribution Plant In Service			\$ 62,675,042								
Customer Specific Assignment											
Distribution Residual		DOMDA	\$ 62,675,042	\$ 44,493,549.2	\$ 39,184	\$ 1,611,709	\$ 3,240,237	\$ 4,685,169	\$ 6,738,468	\$ 1,766,808	\$ 99,919
Distribution Total	DOMA		\$ 62,675,042	\$ 44,493,549.2	\$ 39,184	\$ 1,611,709	\$ 3,240,237	\$ 4,685,169	\$ 6,738,468	\$ 1,766,808	\$ 99,919
Distribution O&M Allocator	DOM	DOMA	1.000000	0.70991	0.00063	0.02572	0.05170	0.07475	0.10751	0.02819	0.00159
Substation Residual Demand Allocator	SDA		1,049,933	671,010	-	47,663	96,394	77,846	124,403	32,618	-
Substation Plant In Service			\$ 922,419								
Customer Specific Assignment											
Substation Residual		SDA	\$ 922,419	\$ 589,516	\$ -	\$ 41,874	\$ 84,687	\$ 68,392	\$ 109,294	\$ 28,657	\$ -
Substation Total	ST1		\$ 922,419	\$ 589,516	\$ -	\$ 41,874	\$ 84,687	\$ 68,392	\$ 109,294	\$ 28,657	\$ -
Substation Plant Allocator	SA1	ST1	1.000000	0.63910	-	0.04540	0.09181	0.07414	0.11849	0.03107	-
Substation Residual Demand Allocator	SOMDA		\$ 1,049,933	671,010	-	47,663	96,394	77,846	124,403	32,618	-
Substation Plant In Service			\$ 922,419								
Customer Specific Assignment											
Substation Residual		SOMDA	\$ 922,419	\$ 589,516	\$ -	\$ 41,874	\$ 84,687	\$ 68,392	\$ 109,294	\$ 28,657	\$ -
Substation Total	STOM		\$ 922,419	\$ 589,516	\$ -	\$ 41,874	\$ 84,687	\$ 68,392	\$ 109,294	\$ 28,657	\$ -
Substation O&M Allocator	SOMA	STOM	1.000000	0.63910	-	0.04540	0.09181	0.07414	0.11849	0.03107	-

**SHELBY ENERGY**  
**Cost of Service Study**  
**Class Allocation**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Residential Service 12	Off Peak Retail Marketing (ETS) 9	Prepay Service 15	General Service 11	Large Power Service 2	Large Industrial Rate B1	Large Industrial Rate B2	Outdoor and Street Lighting 3
<b>Allocation Factors (continued)</b>											
Customer Services Demand	CSD		2,314,156	1,642,839	1,447	59,509	119,640	172,991	248,805	65,236	3,689
Customer Services Allocator	CSA	CSD	1.000000	0.70991	0.00063	0.02572	0.05170	0.07475	0.10751	0.02819	0.00159
Purchased Power Residual Demand Allocator	PPDRA		892,912	671,010	-	47,663	96,394	77,846			-
Purchased Power Demand Costs			\$ 9,006,887								
Customer Specific Assignment			\$ 3,052,666						2,418,533	634,133	
Purchased Power Demand Residual		PPDRA	\$ 5,954,221	\$ 4,474,507	\$ -	\$ 317,830	\$ 642,783	\$ 519,101	\$ -	\$ -	\$ -
Purchased Power Demand Total		PPDT	\$ 9,006,887	\$ 4,474,507	\$ -	\$ 317,830	\$ 642,783	\$ 519,101	\$ 2,418,533	\$ 634,133	\$ -
Purchased Power Demand Allocator		PPDA	1.000000	0.49679	-	0.03529	0.07137	0.05763	0.26852	0.07041	-
Purchased Power Residual Energy Allocator	PPERA		331,547,578	215,297,067	188,379	15,282,197	37,399,613	61,631,409			1,748,913
Purchased Power Energy Costs			\$ 32,964,492								
Customer Specific Assignment			\$ 7,543,082	-	-				5,808,489	1,734,593	-
Purchased Power Energy Residual		PPERA	\$ 25,421,410	\$ 16,507,902	\$ 14,444	\$ 1,171,762	\$ 2,867,615	\$ 4,725,588	\$ -	\$ -	\$ 134,098
Purchased Power Energy Total		PPET	\$ 32,964,492	\$ 16,507,902	\$ 14,444	\$ 1,171,762	\$ 2,867,615	\$ 4,725,588	\$ 5,808,489	\$ 1,734,593	\$ 134,098
Purchased Power Energy Allocator		PPEA	1.000000	0.50078	0.00044	0.03555	0.08699	0.14335	0.17620	0.05262	0.00407

**SHELBY ENERGY**  
**Cost of Service Study**  
**Class Allocation**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Residential Service 12	Off Peak Retail Marketing (ETS) 9	Prepay Service 15	General Service 11	Large Power Service 2	Large Industrial Rate B1	Large Industrial Rate B2	Outdoor and Street Lighting 3
<b>Operating Expenses</b>											
Purchased Power Demand		0.21	\$ 9,006,887	\$ 4,474,507	\$ -	\$ 317,830	\$ 642,783	\$ 519,101	\$ 2,418,533	\$ 634,133	\$ -
Purchased Power Energy		0.79	\$ 32,964,492	\$ 16,507,902	\$ 14,444	\$ 1,171,762	\$ 2,867,615	\$ 4,725,588	\$ 5,808,489	\$ 1,734,593	\$ 134,098
Transmission Demand			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Distribution Demand		0.59	\$ 6,393,047	\$ 4,535,400	\$ 3,970	\$ 165,255	\$ 332,258	\$ 477,875	\$ 687,821	\$ 180,345	\$ 10,123
Distribution Customer		0.41	\$ 4,526,368	\$ 3,180,366	\$ 4,292	\$ 199,257	\$ 935,159	\$ 34,423	\$ 2,456	\$ 175	\$ 170,240
Total			\$ 52,890,794	\$ 28,698,175	\$ 22,706	\$ 1,854,105	\$ 4,777,815	\$ 5,756,988	\$ 8,917,299	\$ 2,549,246	\$ 314,460
<b>Pro-Forma Operating Expenses</b>											
Purchased Power Demand			\$ 9,006,887	\$ 4,474,507	\$ -	\$ 317,830	\$ 642,783	\$ 519,101	\$ 2,418,533	\$ 634,133	\$ -
Purchased Power Energy			\$ 21,421,153	\$ 11,056,911	\$ 14,970	\$ 742,714	\$ 1,901,365	\$ 3,373,653	\$ 3,285,666	\$ 990,674	\$ 55,201
Transmission Demand			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Distribution Demand			\$ 6,797,469	\$ 4,824,284	\$ 4,222	\$ 175,568	\$ 352,002	\$ 508,654	\$ 732,343	\$ 192,018	\$ 8,378
Distribution Customer			\$ 4,500,875	\$ 3,163,529	\$ 4,276	\$ 198,540	\$ 933,017	\$ 32,905	\$ 51	\$ 50	\$ 168,508
Total			\$ 41,726,384	\$ 23,519,230	\$ 23,468	\$ 1,434,652	\$ 3,829,166	\$ 4,434,313	\$ 6,436,593	\$ 1,816,876	\$ 232,086
		PPA exp Check	\$ (11,164,410)								
<b>Rate Base</b>											
Production & Purchased Power Demand			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Production & Purchased Power Energy			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transmission Demand			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Distribution Demand			\$ 52,962,615	\$ 37,544,656	\$ 32,636	\$ 1,376,948	\$ 2,768,679	\$ 3,958,668	\$ 5,702,603	\$ 1,495,207	\$ 83,220
Distribution Customer			\$ 37,600,269	\$ 25,256,013	\$ 34,085	\$ 1,582,345	\$ 7,485,001	\$ 338,461	\$ 17,259	\$ 1,233	\$ 2,885,873
Total			\$ 90,562,884	\$ 62,800,668	\$ 66,720	\$ 2,959,293	\$ 10,253,680	\$ 4,297,128	\$ 5,719,861	\$ 1,496,440	\$ 2,969,093
<b>Revenue Requirement Calculated at a Rate of Return of 4.94%</b>											
Production & Purchased Power Demand			\$ 9,006,887	\$ 4,474,507	\$ -	\$ 317,830	\$ 642,783	\$ 519,101	\$ 2,418,533	\$ 634,133	\$ -
Production & Purchased Power Energy			\$ 21,421,153	\$ 11,056,911	\$ 14,970	\$ 742,714	\$ 1,901,365	\$ 3,373,653	\$ 3,285,666	\$ 990,674	\$ 55,201
Transmission Demand			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Distribution Demand			\$ 9,411,874	\$ 6,677,609	\$ 5,833	\$ 243,538	\$ 488,673	\$ 704,067	\$ 1,013,842	\$ 265,827	\$ 12,486
Distribution Customer			\$ 6,356,945	\$ 4,410,246	\$ 5,958	\$ 276,650	\$ 1,302,500	\$ 49,613	\$ 903	\$ 111	\$ 310,963
Total			\$ 46,196,858	\$ 26,619,273	\$ 26,762	\$ 1,580,733	\$ 4,335,321	\$ 4,646,433	\$ 6,718,944	\$ 1,890,745	\$ 378,650
		Target >	\$ 46,196,858								
		Variance >	\$ -								

**SHELBY ENERGY**  
**Cost of Service Study**  
**Class Allocation**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Residential Service 12	Off Peak Retail Marketing (ETS) 9	Prepay Service 15	General Service 11	Large Power Service 2	Large Industrial Rate B1	Large Industrial Rate B2	Outdoor and Street Lighting 3
<b>Operating Expenses-Unit Costs</b>											
Production & Purchased Power Demand (per KWH or KW)				0.02078	-	0.02080	0.01719	3.00	9.72	9.72	
Purchased Power Energy (per KWH)				0.05136	0.07947	0.04860	0.05084	0.05474	0.02873	0.02901	
Transmission Demand (per KWH or KW)				-	-	-	-	-	-	-	
Distribution Demand (per KWH or KW)				0.02241	0.02241	0.01149	0.00941	2.94	2.94	2.94	
Distribution Customer (per Customer)				20.33	20.36	20.37	20.70	44.77	0.31	4.16	
<b>Rate Base-Unit Costs</b>											
Production & Purchased Power Demand (per KWH or KW)				-	-	-	-	-	-	-	
Purchased Power Energy (per KWH)				-	-	-	-	-	-	-	
Transmission Demand (per KWH or KW)				-	-	-	-	-	-	-	
Distribution Demand (per KWH or KW)				0.17439	0.17324	0.09010	0.07403	22.88	22.92	22.92	
Distribution Customer (per Customer)				162.31	162.31	162.31	166.08	460.49	102.73	102.73	

**SHELBY ENERGY**  
**Cost of Service Study**  
**Class Allocation**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Residential Service 12	Off Peak Retail Marketing (ETS) 9	Prepay Service 15	General Service 11	Large Power Service 2	Large Industrial Rate B1	Large Industrial Rate B2	Outdoor and Street Lighting 3
<b>Unit Revenue Requirement @ Current Class Revenues</b>	Various			-1.23%	-10.99%	3.18%	7.72%	11.73%	21.08%	10.14%	
<b>Production &amp; Purchased Power</b>											
Production & Purchased Power Demand (Per KWH or KW)				0.020783	-	0.020797	0.017187	3.00	9.72	9.72	
Production & Purchased Power Demand Margin (Per KWH or KW)				-	-	-	-	-	-	-	
Production & Purchased Power Energy (Per KWH)				0.051357	0.079468	0.048600	0.050839	0.054739	0.028732	0.029009	
Production & Purchased Power Energy Margin (Per KWH)				-	-	-	-	-	-	-	
<b>Transmission Demand</b>											
Transmission Demand (Per KWH or KW)				-	-	-	-	-	-	-	
Transmission Demand Margin (Per KWH or KW)				-	-	-	-	-	-	-	
Total Transmission Demand (Per KWH or KW)				-	-	-	-	-	-	-	
<b>Distribution Demand</b>											
Distribution Demand (Per KWH or KW)				0.022408	0.022413	0.011488	0.009412	2.94	2.94	2.94	
Distribution Demand Margin (Per KWH or KW)				(0.002144)	(0.019041)	0.002866	0.005716	2.68	4.83	2.32	
Total Distribution Demand (Per KWH or KW)				0.020263	0.003372	0.014355	0.015128	5.62	7.77	5.27	
<b>Distribution Customer</b>											
Distribution Customer (Per Customer Per Month)				20.33	20.36	20.37	20.70	44.77	0.31	4.16	
Distribution Customer Margin (Per Customer Per Month)				(2.00)	(17.84)	5.16	12.82	54.00	21.65	10.42	
Total Distribution Customer (Per Customer Per Month)				18.33	2.52	25.53	33.52	98.77	21.96	14.57	

**SHELBY ENERGY**  
**Cost of Service Study**  
**Class Allocation**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Residential Service 12	Off Peak Retail Marketing (ETS) 9	Prepay Service 15	General Service 11	Large Power Service 2	Large Industrial Rate B1	Large Industrial Rate B2	Outdoor and Street Lighting 3
<b>Unit Revenue Requirement @ Total System Rate of Return</b>	2.53%			2.53%	2.53%	2.53%	2.53%	2.53%	2.53%	2.53%	
<b>Production &amp; Purchased Power</b>											
Production & Purchased Power Demand (Per KWH or KW)				0.020783	-	0.020797	0.017187	3.00	9.72	9.72	
Production & Purchased Power Demand Margin (Per KWH or KW)				-	-	-	-	-	-	-	
Production & Purchased Power Energy (Per KWH)				0.051357	0.079468	0.048600	0.050839	0.054739	0.028732	0.029009	
Production & Purchased Power Energy Margin (Per KWH)				-	-	-	-	-	-	-	
<b>Transmission Demand</b>											
Transmission Demand (Per KWH or KW)				-	-	-	-	-	-	-	
Transmission Demand Margin (Per KWH or KW)				-	-	-	-	-	-	-	
Total Transmission Demand (Per KWH or KW)				-	-	-	-	-	-	-	
<b>Distribution Demand</b>											
Distribution Demand (Per KWH or KW)				0.022408	0.022413	0.011488	0.009412	2.94	2.94	2.94	
Distribution Demand Margin (Per KWH or KW)				0.004407	0.004378	0.002277	0.001871	0.58	0.58	0.58	
Total Distribution Demand (Per KWH or KW)				0.026815	0.026791	0.013766	0.011283	3.52	3.52	3.52	
<b>Distribution Customer</b>											
Distribution Customer (Per Customer Per Month)				20.33	20.36	20.37	20.70	44.77	0.31	4.16	
Distribution Customer Margin (Per Customer Per Month)				4.10	4.10	4.10	4.20	11.64	2.60	2.60	
Total Distribution Customer (Per Customer Per Month)				24.43	24.46	24.47	24.90	56.41	2.90	6.75	

**SHELBY ENERGY**  
**Cost of Service Study**  
**Class Allocation**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Residential Service 12	Off Peak Retail Marketing (ETS) 9	Prepay Service 15	General Service 11	Large Power Service 2	Large Industrial Rate B1	Large Industrial Rate B2	Outdoor and Street Lighting 3
<b>Unit Revenue Requirement @ Specified Rate of Return</b>	4.94%			4.94%	4.94%	4.94%	4.94%	4.94%	4.94%	4.94%	
<b>Production &amp; Purchased Power</b>											
Production & Purchased Power Demand (Per KWH or KW)				0.020783	-	0.020797	0.017187	3.00	9.72	9.72	
Production & Purchased Power Demand Margin (Per KWH or KW)				-	-	-	-	-	-	-	
Production & Purchased Power Energy (Per KWH)				0.051357	0.079468	0.048600	0.050839	0.054739	0.028732	0.029009	
Production & Purchased Power Energy Margin (Per KWH)				-	-	-	-	-	-	-	
<b>Transmission Demand</b>											
Transmission Demand (Per KWH or KW)				-	-	-	-	-	-	-	
Transmission Demand Margin (Per KWH or KW)				-	-	-	-	-	-	-	
Total Transmission Demand (Per KWH or KW)				-	-	-	-	-	-	-	
<b>Distribution Demand</b>											
Distribution Demand (Per KWH or KW)				0.022408	0.022413	0.011488	0.009412	2.94	2.94	2.94	
Distribution Demand Margin (Per KWH or KW)				<u>0.008608</u>	<u>0.008552</u>	<u>0.004448</u>	<u>0.003654</u>	<u>1.13</u>	<u>1.13</u>	<u>1.13</u>	
Total Distribution Demand (Per KWH or KW)				0.031016	0.030965	0.015936	0.013066	4.07	4.07	4.07	
<b>Distribution Customer</b>											
Distribution Customer (Per Customer Per Month)				20.33	20.36	20.37	20.70	44.77	0.31	4.16	
Distribution Customer Margin (Per Customer Per Month)				<u>8.01</u>	<u>8.01</u>	<u>8.01</u>	<u>8.20</u>	<u>22.73</u>	<u>5.07</u>	<u>5.07</u>	
Total Distribution Customer (Per Customer Per Month)				28.34	28.37	28.38	28.90	67.50	5.38	9.23	



**SHELBY ENERGY**  
**Cost of Service Study**  
**Class Allocation**

12 Months Ended December 31, 2022

Description	Name	Allocation Vector	Total System	Residential Service 12	Off Peak Retail Marketing (ETS) 9	Prepay Service 15	General Service 11	Large Power Service 2	Large Industrial Rate B1	Large Industrial Rate B2	Outdoor and Street Lighting 3
<b>Summary of Cost-Based Charges</b>											
<b>At Current Class Rate of Return</b>			2.85%	-1.23%	-10.99%	3.18%	7.72%	11.73%	21.08%	10.14%	
Customer Charge (\$/month)				18.33	2.52	25.53	33.52	98.77	21.96	14.57	
Energy Charge (\$/kWh)				0.092403	0.082840	0.083752	0.083154	0.054739	0.028732	0.029009	
Demand Charge (\$/kW)				-	-	-	-	8.62	17.49	14.99	
<b>At Current Total System Rate of Return</b>			2.53%	2.53%	2.53%	2.53%	2.53%	2.53%	2.53%	2.53%	
Customer Charge (\$/month)				24.43	24.46	24.47	24.90	56.41	2.90	6.75	
Energy Charge (\$/kWh)				0.098954	0.106259	0.083163	0.079309	0.054739	0.028732	0.029009	
Demand Charge (\$/kW)				-	-	-	-	6.52	13.24	13.24	
<b>At Specified Total System Rate of Return</b>			4.94%	4.94%	4.94%	4.94%	4.94%	4.94%	4.94%	4.94%	
Customer Charge (\$/month)				28.34	28.37	28.38	28.90	67.50	5.38	9.23	
Energy Charge (\$/kWh)				0.103155	0.110433	0.085333	0.081092	0.054739	0.028732	0.029009	
Demand Charge (\$/kW)				-	-	-	-	7.07	13.80	13.80	

# EXHIBIT JW-6

**SHELBY ENERGY**

Summary of Billing Determinants and Demand Analysis

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Rate Class	Code	Average Customers	kWh	Revenue	12 - Month Individual Customer Demand	Sum of Individual Customer Max Demand	Class Demand During Peak Month	Sum of Coincident Demands	Summer Coincident Demands	Winter Coincident Demands
Residential Service	12	12,967	215,297,067	\$ 27,088,987	1,642,839	194,065	90,408	671,010	185,154	485,857
Off Peak Retail Marketing (ETS)	9	18	188,379	\$ 15,040	1,447	358	258	-	-	-
Prepay Service	15	812	15,282,197	\$ 1,907,251	59,509	15,434	7,435	47,663	12,421	35,241
General Service	11	3,756	37,399,613	\$ 5,329,480	119,640	37,870	37,870	96,394	12,410	83,984
Large Power Service	2	61	61,631,409	\$ 6,195,944	172,991	14,958	14,958	77,846	19,861	57,984
Large Industrial Rate	B1	14	114,357,154	\$ 10,044,317	248,805	21,811	21,811	124,403	32,461	91,942
Large Industrial Rate	B2	1	34,150,560	\$ 2,679,903	65,236	5,800	5,800	32,618	8,100	24,518
Outdoor and Street Lighting	3	34	1,748,913	\$ 624,736	3,689	340	-	-	-	-
<b>Total</b>		<b>17,663</b>	<b>480,055,292</b>	<b>\$ 53,885,658</b>	<b>2,314,156</b>	<b>290,636</b>	<b>178,539</b>	<b>1,049,933</b>	<b>270,407</b>	<b>779,526</b>
		17,581	483,741,084	\$ 54,540,957	Form 7					
		82	(3,685,792)	\$ (655,299)	Variance					
		0.47%	-0.76%	-1.20%	Variance					

**SHELBY ENERGY**

## Summary of Billing Determinants and Demand Analysis

<b>Rate Class</b>	<b>Code</b>	<b>Rate Class</b>	<b>Average Customers</b>	<b>kWh</b>	<b>Revenue</b>	<b>% KWH</b>	<b>% Revenue</b>
Residential Service	12	Residential Service	12,967	215,297,067	\$ 27,088,987	44.85%	50.27%
Off Peak Retail Marketing (ETS)	9	Off Peak Retail Marketin	18	188,379	\$ 15,040	0.04%	0.03%
Prepay Service	15	Prepay Service	812	15,282,197	\$ 1,907,251	3.18%	3.54%
General Service	11	General Service	3,756	37,399,613	\$ 5,329,480	7.79%	9.89%
Large Power Service	2	Large Power Service	61	61,631,409	\$ 6,195,944	12.84%	11.50%
Large Industrial Rate	B1	Large Industrial Rate	14	114,357,154	\$ 10,044,317	23.82%	18.64%
Large Industrial Rate	B2	Large Industrial Rate	1	34,150,560	\$ 2,679,903	7.11%	4.97%
Outdoor and Street Lighting	3	Outdoor and Street Light	34	1,748,913	\$ 624,736	0.36%	1.16%
<hr/>							
Total		Total	17,663	480,055,292	\$ 53,885,658	100.00%	100.00%
		Total w/o OL	17,628				

**SHELBY ENERGY**  
Summary of Billing Determinants and Demand Analysis

<b>Rate Schedule</b>	<b>Code</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Aug</b>	<b>Sep</b>
<b>Residential Service</b>	<b>12</b>	12,789	12,797	12,843	12,919	12,992	13,002	13,016	13,025	13,056
kWh		25,989,228	23,248,147	16,891,150	14,284,843	13,294,413	17,702,520	19,128,014	17,456,736	14,820,118
Average Demand		34,932	34,595	22,703	19,840	17,869	24,587	25,710	23,463	20,583
Diversified Load Factor		46.21%	47.56%	36.78%	37.35%	30.30%	35.36%	39.15%	37.04%	33.54%
Non-Coincident Demand		75,596	72,744	61,727	53,114	58,975	69,535	65,671	63,352	61,377
Coincidence Factor		85.00%	85.00%	85.00%	80.00%	85.00%	90.00%	95.00%	95.00%	90.00%
Coincident Demand		64,256	61,832	52,468	42,491	50,129	62,582	62,388	60,184	55,240
Individual Customer Load Factor		18.00%	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%
Sum of Individual Customer Demands		194,065	192,197	126,129	110,223	99,271	136,594	142,832	130,352	114,353
<b>Off Peak Retail Marketing (ETS)</b>	<b>9</b>	31	29	30	22	11	6	3	4	11
kWh		47,958	37,997	26,269	12,735	2,296	1,478	1,363	1,496	2,804
Average Demand		64	57	35	18	3	2.05	1.83	2	4
Diversified Load Factor		25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
Non-Coincident Demand		258	226	141	71	12	8	7	8	16
Coincidence Factor		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Coincident Demand		-	-	-	-	-	-	-	-	-
Individual Customer Load Factor		18.00%	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%
Sum of Individual Customer Demands		358	314	196	98	17	11	10	11	22
<b>Prepay Service</b>	<b>15</b>	836	838	833	818	825	822	818	810	797
kWh		2,066,902	1,441,060	1,223,888	844,743	1,110,068	1,257,638	1,284,977	1,097,695	887,187
Average Demand		2,778	2,144	1,645	1,173	1,492	1,747	1,727	1,475	1,232
Diversified Load Factor		46.21%	47.56%	36.78%	37.35%	30.30%	35.36%	39.15%	37.04%	33.54%
Non-Coincident Demand		6,012	4,509	4,473	3,141	4,924	4,940	4,412	3,984	3,674
Coincidence Factor		85.00%	85.00%	85.00%	80.00%	85.00%	90.00%	95.00%	95.00%	90.00%
Coincident Demand		5,110	3,833	3,802	2,513	4,186	4,446	4,191	3,784	3,307
Individual Customer Load Factor		18.00%	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%
Sum of Individual Customer Demands		15,434	3,592	4,071	4,182	4,114	4,615	4,315	4,035	3,944

**SHELBY ENERGY**

Summary of Billing Determinants and Demand Analysis

<u>Rate Schedule</u>	<u>Code</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>	<u>SIC Max Demand</u>	<u>Class Demand During Peak Month</u>	<u>Sum of Coin Demand</u>	<u>Summer Coin Demand</u>	<u>Winter Coin Demand</u>
<b>Residential Service</b>	<b>12</b>	13,082	13,044	13,040	155,605					
kWh		12,326,564	19,824,452	20,330,882	215,297,067					
Average Demand		16,568	27,534	27,326	24,577					
Diversified Load Factor		34.07%	53.38%	30.23%						
Non-Coincident Demand		48,623	51,581	90,408	772,702		90,408			
Coincidence Factor		85.00%	80.00%	85.00%						
Coincident Demand		41,330	41,265	76,846	671,010			671,010	185,154	485,857
Individual Customer Load Factor		18.00%	18.00%	18.00%						
Sum of Individual Customer Demands		92,044	152,966	151,814	1,642,839	194,065				
<b>Off Peak Retail Marketing (ETS)</b>	<b>9</b>	17	21	25	210					
kWh		7,229	22,154	24,600	188,379					
Average Demand		10	31	33	22					
Diversified Load Factor		25.00%	25.00%	25.00%						
Non-Coincident Demand		39	123	132	1,042		258			
Coincidence Factor		0.00%	0.00%	0.00%						
Coincident Demand		-	-	-	-			-	-	-
Individual Customer Load Factor		18.00%	18.00%	18.00%						
Sum of Individual Customer Demands		54	171	184	1,447	358				
<b>Prepay Service</b>	<b>15</b>	791	782	779	9,749					
kWh		931,477	1,464,612	1,671,950	15,282,197					
Average Demand		1,252	2,034	2,247	1,745					
Diversified Load Factor		34.07%	53.38%	30.23%						
Non-Coincident Demand		3,674	3,811	7,435	54,988		7,435			
Coincidence Factor		85.00%	80.00%	85.00%						
Coincident Demand		3,123	3,049	6,320	47,663			47,663	12,421	35,241
Individual Customer Load Factor		18.00%	18.00%	18.00%						
Sum of Individual Customer Demands		3,890	3,650	3,668	59,509	15,434				

**SHELBY ENERGY**

Summary of Billing Determinants and Demand Analysis

<u>Rate Schedule</u>	<u>Code</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>
<b>General Service</b>	<b>11</b>	3,696	3,714	3,719	3,709	3,701	3,729	3,735	3,755	3,782
kWh		3,657,788	3,427,223	2,868,755	2,656,865	2,684,122	3,155,602	3,321,744	3,262,272	3,041,071
Average Demand		4,916	5,100	3,856	3,690	3,608	4,383	4,465	4,385	4,224
Diversified Load Factor		36.21%	37.56%	26.78%	27.35%	20.30%	25.36%	29.15%	27.04%	23.54%
Non-Coincident Demand		13,578	4,638	4,882	6,306	5,212	5,410	5,487	5,649	6,563
Coincidence Factor		75.00%	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%
Coincident Demand		10,183	3,479	3,661	4,729	3,909	4,058	4,115	4,237	4,922
Individual Customer Load Factor		104.77%	99.32%	78.98%	56.63%	69.22%	78.40%	81.37%	77.61%	62.28%
Sum of Individual Customer Demands		4,693	4,638	4,882	6,306	5,212	5,410	5,487	5,649	6,563
<b>Large Power Service</b>	<b>2</b>	62	61	61	61	61	61	61	61	61
kWh		4,775,371	4,657,032	5,182,393	4,965,178	5,278,476	5,537,797	5,607,674	5,531,351	5,163,745
Average Demand		6,419	6,930	6,966	6,896	7,095	7,691	7,537	7,435	7,172
Diversified Load Factor		45.41%	43.78%	47.91%	46.40%	50.19%	51.68%	51.00%	49.71%	46.40%
Non-Coincident Demand		14,135	14,299	14,539	14,383	14,134	14,402	14,780	14,955	14,958
Coincidence Factor		45.00%	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%
Coincident Demand		6,361	6,435	6,542	6,472	6,360	6,481	6,651	6,730	6,731
Individual Customer Load Factor		45.41%	43.78%	47.91%	46.40%	50.19%	51.68%	51.00%	49.71%	46.40%
Sum of Individual Customer Demands		14,135	14,299	14,539	14,383	14,134	14,402	14,780	14,955	14,958
<b>Large Industrial Rate</b>	<b>B1</b>	14	14	14	14	14	14	14	14	14
kWh		9,660,611	8,921,434	9,725,557	9,370,974	10,037,201	10,160,496	10,575,699	10,477,447	9,027,835
Average Demand		12,985	13,276	13,072	13,015	13,491	14,112	14,215	14,083	12,539
Diversified Load Factor		63.68%	64.45%	63.84%	62.93%	63.97%	65.64%	65.17%	65.16%	60.59%
Non-Coincident Demand		20,389	20,600	20,475	20,682	21,090	21,499	21,811	21,611	20,694
Coincidence Factor		50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
Coincident Demand		10,195	10,300	10,238	10,341	10,545	10,750	10,906	10,806	10,347
Individual Customer Load Factor		63.68%	64.45%	63.84%	62.93%	63.97%	65.64%	65.17%	65.16%	60.59%
Sum of Individual Customer Demands		20,389	20,600	20,475	20,682	21,090	21,499	21,811	21,611	20,694
<b>Large Industrial Rate</b>	<b>B2</b>	1	1	1	1	1	1	1	1	1
kWh		2,778,091	2,422,814	2,854,032	2,692,002	2,857,609	3,103,071	2,821,543	3,239,454	3,044,462
Average Demand		3,734	3,605	3,836	3,739	3,841	4,310	3,792	4,354	4,228
Diversified Load Factor		64.38%	62.16%	66.14%	64.46%	73.37%	75.94%	72.50%	82.25%	83.12%
Non-Coincident Demand		5,800	5,800	5,800	5,800	5,235	5,675	5,231	5,294	5,087
Coincidence Factor		50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
Coincident Demand		2,900	2,900	2,900	2,900	2,618	2,838	2,616	2,647	2,544
Individual Customer Load Factor		64.38%	62.16%	66.14%	64.46%	73.37%	75.94%	72.50%	82.25%	83.12%
Sum of Individual Customer Demands		5,800	5,800	5,800	5,800	5,235	5,675	5,231	5,294	5,087
<b>Outdoor and Street Lighting</b>	<b>3</b>	34	34	34	34	34	34	34	34	34
kWh		149,218	148,350	148,414	146,959	146,453	145,758	145,283	144,475	143,877
Average Demand		201	221	199	204	197	202	195	194	200
Diversified Load Factor		0.00%	0.00%	0.00%	25.00%	25.00%	25.00%	25.00%	0.00%	0.00%
Non-Coincident Demand		-	-	-	-	-	-	-	-	-
Coincidence Factor		100.00%	100.00%	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Coincident Demand		-	-	-	-	-	-	-	-	-
Individual Customer Load Factor		65.00%	65.00%	65.00%	65.00%	65.00%	65.00%	65.00%	65.00%	65.00%
Sum of Individual Customer Demands		309	340	307	314	303	311	300	299	307
Metered CP		99,005	88,778	79,611	69,446	77,746	91,153	90,866	88,388	83,090
Calculated CP		99,005	88,778	79,611	69,446	77,746	91,153	90,866	88,388	83,090
Difference		0	0	(0)	(0)	(0)	0	(0)	(0)	(0)

**SHELBY ENERGY**

Summary of Billing Determinants and Demand Analysis

<u>Rate Schedule</u>	<u>Code</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>	<u>SIC</u> <u>Max Demand</u>	<u>Class Demand</u> <u>During</u> <u>Peak Month</u>	<u>Sum of</u> <u>Coin Demand</u>	<u>Summer</u> <u>Coin Demand</u>	<u>Winter</u> <u>Coin Demand</u>
<b>General Service</b>	<b>11</b>	3,840	3,845	3,845	45,070					
kWh		2,713,042	3,593,643	3,017,486	37,399,613					
Average Demand		3,647	4,991	4,056	4,269					
Diversified Load Factor		24.07%	43.38%	20.23%						
Non-Coincident Demand		5,169	27,761	37,870	128,525		37,870			
Coincidence Factor		75.00%	75.00%	75.00%						
Coincident Demand		3,877	20,820	28,403	96,394			96,394	12,410	83,984
Individual Customer Load Factor		70.55%	17.40%	10.71%						
Sum of Individual Customer Demands		5,169	27,761	37,870	119,640	37,870				
<b>Large Power Service</b>	<b>2</b>	61	62	62	735					
kWh		5,027,214	5,028,090	4,877,088	61,631,409					
Average Demand		6,757	6,983	6,555	7,036					
Diversified Load Factor		48.53%	47.88%	45.61%						
Non-Coincident Demand		13,922	14,114	14,371	172,991		14,958			
Coincidence Factor		45.00%	45.00%	45.00%						
Coincident Demand		6,265	6,351	6,467	77,846			77,846	19,861	57,984
Individual Customer Load Factor		48.53%	47.88%	45.61%						
Sum of Individual Customer Demands		13,922	14,114	14,371	172,991	14,958				
<b>Large Industrial Rate</b>	<b>B1</b>	14	14	14	168					
kWh		8,554,361	8,867,917	8,977,622	114,357,154					
Average Demand		11,498	12,317	12,067	13,054					
Diversified Load Factor		57.38%	61.99%	60.20%						
Non-Coincident Demand		20,039	19,869	20,046	248,805		21,811			
Coincidence Factor		50.00%	50.00%	50.00%						
Coincident Demand		10,020	9,935	10,023	124,403			124,403	32,461	91,942
Individual Customer Load Factor		57.38%	61.99%	60.20%						
Sum of Individual Customer Demands		20,039	19,869	20,046	248,805	21,811				
<b>Large Industrial Rate</b>	<b>B2</b>	1	1	1	12					
kWh		2,982,040	2,782,532	2,572,910	34,150,560					
Average Demand		4,008	3,865	3,458	3,898					
Diversified Load Factor		74.67%	77.29%	67.20%						
Non-Coincident Demand		5,368	5,000	5,146	65,236		5,800			
Coincidence Factor		50.00%	50.00%	50.00%						
Coincident Demand		2,684	2,500	2,573	32,618			32,618	8,100	24,518
Individual Customer Load Factor		74.67%	77.29%	67.20%						
Sum of Individual Customer Demands		5,368	5,000	5,146	65,236	5,800				
<b>Outdoor and Street Lighting</b>	<b>3</b>	34	34	34	408					
kWh		143,501	143,649	142,976	1,748,913					
Average Demand		193	200	192	200					
Diversified Load Factor		0.00%	0.00%	0.00%						
Non-Coincident Demand		-	-	-	-		-			
Coincidence Factor		100.00%	100.00%	100.00%						
Coincident Demand		-	-	-	-					
Individual Customer Load Factor		65.00%	65.00%	65.00%						
Sum of Individual Customer Demands		297	307	296	3,689	340				
Metered CP		67,298	83,920	130,632	1,049,933					
Calculated CP		67,298	83,920	130,632	1,049,933	100%				
Difference		(0)	(0)	0	0					



# EXHIBIT JW-7

**SHELBY ENERGY**  
**Purchased Power**

#	Item	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TOTAL
1	<u>RATE E2 TOTAL</u>													-
2	Billing Demand	81,803	75,611	65,125	51,833	58,859	70,656	69,790	68,334	64,312	52,735	67,301	117,889	844,248
3	KWH	41,650,175	33,426,481	27,934,351	24,077,759	24,143,807	28,758,147	32,333,572	30,243,541	24,666,176	22,645,408	27,932,133	37,375,904	355,187,454
4	Demand \$	674,447	627,595	571,718	482,237	530,457	609,192	609,495	599,415	569,459	480,415	574,247	894,550	7,223,227
5	Energy \$	2,409,477	1,974,638	1,780,157	1,579,818	1,653,441	1,919,101	2,074,390	1,990,987	1,632,485	1,497,702	1,742,399	2,183,678	22,438,273
6	Metering \$	1,963	1,963	1,963	1,963	1,963	1,963	1,963	1,963	1,963	1,963	1,963	1,963	23,556
7	Sub/Wheeling \$	50,715	50,715	50,715	50,715	50,715	50,715	50,715	50,715	50,715	50,715	50,715	50,715	608,580
8	FAC \$	420,313	436,733	399,672	264,101	258,726	381,811	746,723	647,010	705,748	717,039	592,243	741,614	6,311,733
9	ES \$	493,563	421,637	294,081	365,767	406,881	537,729	613,418	473,520	339,113	374,134	447,056	624,206	5,391,105
10	TOTAL \$	4,050,478	3,513,281	3,098,306	2,744,601	2,902,183	3,500,511	4,096,704	3,763,610	3,299,483	3,121,968	3,408,623	4,496,726	41,996,474
11	<u>RATE B TOTAL</u>													-
12	Billing Demand	18,580	17,819	19,265	18,441	20,809	21,243	21,941	21,828	21,528	19,802	19,455	18,474	239,185
13	KWH	11,824,915	10,524,998	11,992,907	11,467,433	12,451,027	12,833,578	12,977,241	13,296,903	11,412,297	11,049,999	11,097,915	10,969,405	141,898,618
14	Demand \$	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Energy \$	-	-	-	-	-	-	-	-	-	-	-	-	-
16	FAC \$	-	-	-	-	-	-	-	-	-	-	-	-	-
17	ES \$	-	-	-	-	-	-	-	-	-	-	-	-	-
18	TOTAL \$	-	-	-	-	-	-	-	-	-	-	-	-	-
19	<u>DLC TOTAL</u>													
20	ES \$	(379)	(198)	(288)	(424)	(451)	(48)	(489)	(43)	-	(371)	(415)	(443)	(3,549)
21	DLC \$	(2,728)	(1,449)	(2,745)	(2,755)	(2,759)	(264)	(2,770)	(295)	-	(2,722)	(2,747)	(2,744)	(23,978)
22	TOTAL \$	(3,107)	(1,647)	(3,033)	(3,179)	(3,210)	(312)	(3,259)	(338)	-	(3,093)	(3,162)	(3,187)	(27,527)
23	<u>TOTAL</u>													
24	Billing Demand	100,383	93,430	84,390	70,274	79,668	91,899	91,731	90,162	85,840	72,537	86,756	136,363	1,083,433
25	KWH	53,475,090	43,951,479	39,927,258	35,545,192	36,594,834	41,591,725	45,310,813	43,540,444	36,078,473	33,695,407	39,030,048	48,345,309	497,086,072
26	Demand \$	674,447	627,595	571,718	482,237	530,457	609,192	609,495	599,415	569,459	480,415	574,247	894,550	7,223,227
27	Energy \$	2,409,477	1,974,638	1,780,157	1,579,818	1,653,441	1,919,101	2,074,390	1,990,987	1,632,485	1,497,702	1,742,399	2,183,678	22,438,273
28	Metering \$	1,963	1,963	1,963	1,963	1,963	1,963	1,963	1,963	1,963	1,963	1,963	1,963	23,556
29	Sub/Wheeling \$	50,715	50,715	50,715	50,715	50,715	50,715	50,715	50,715	50,715	50,715	50,715	50,715	608,580
30	FAC \$	420,313	436,733	399,672	264,101	258,726	381,811	746,723	647,010	705,748	717,039	592,243	741,614	6,311,733
31	ES \$	493,563	421,637	294,081	365,767	406,881	537,729	613,418	473,520	339,113	374,134	447,056	624,206	5,391,105
32	Green Power KWH	8,100	8,100	8,100	8,100	8,100	8,100	8,100	8,100	8,100	8,100	8,100	8,100	97,200
33	Green Power \$	203	203	203	203	203	203	203	203	203	203	203	203	2,436
34	Panel Production Credit \$	(113)	(121)	(177)	(227)	(295)	(445)	(631)	(444)	(602)	(437)	(300)	(196)	(3,988)
35	TOTAL \$	4,047,461	3,511,716	3,095,299	2,741,398	2,898,881	3,499,957	4,093,017	3,763,031	3,299,084	3,118,641	3,405,364	4,493,546	41,967,395
36														
37	SubTotal Demand \$	\$ 727,125	\$ 680,273	\$ 624,396	\$ 534,915	\$ 583,135	\$ 661,870	\$ 662,173	\$ 652,093	\$ 622,137	\$ 533,093	\$ 626,925	\$ 947,228	7,855,363
38	SubTotal Energy \$	\$ 2,829,790	\$ 2,411,371	\$ 2,179,829	\$ 1,843,919	\$ 1,912,167	\$ 2,300,912	\$ 2,821,113	\$ 2,637,997	\$ 2,338,233	\$ 2,214,741	\$ 2,334,642	\$ 2,925,292	28,750,006
39	SubTotal \$	\$ 3,556,915	\$ 3,091,644	\$ 2,804,225	\$ 2,378,834	\$ 2,495,302	\$ 2,962,782	\$ 3,483,286	\$ 3,290,090	\$ 2,960,370	\$ 2,747,834	\$ 2,961,567	\$ 3,872,520	36,605,369
40	SubTotal Demand %	0.20	0.22	0.22	0.22	0.23	0.22	0.19	0.20	0.21	0.19	0.21	0.24	0.21
41	SubTotal Energy %	0.80	0.78	0.78	0.78	0.77	0.78	0.81	0.80	0.79	0.81	0.79	0.76	0.79

**SHELBY ENERGY**  
**Meter Costs**

<b>#</b>	<b>Rate</b>	<b>Rate Code</b>	<b>Installed Meters</b>	<b>Avg Meter Cost</b>	<b>Total Cost</b>	<b>Allocation Factor</b>
1	Residential Service	12	12,967	\$ 252	\$ 3,261,837	73.11%
2	Off Peak Retail Marketing (ETS)	9	18	\$ 252	\$ 4,402	0.10%
3	Prepay Service	15	812	\$ 252	\$ 204,361	4.58%
4	General Service	11	3,756	\$ 252	\$ 944,770	21.18%
5	Large Power Service	2	61	\$ 756	\$ 46,284	1.04%
6	Large Industrial Rate	B1	14	\$ -	\$ -	0.00%
7	Large Industrial Rate	B2	1	\$ -	\$ -	0.00%
8	Outdoor and Street Lighting	3	34	\$ -	\$ -	0.00%
9	<b>Total</b>		<b>17,663</b>	<b>\$ 252.60</b>	<b>\$ 4,461,655</b>	<b>100.00%</b>

**SHELBY ENERGY**  
**Service Costs**

<u>#</u>	<u>Rate</u>	<u>Rate Code</u>	<u>Average Number of Services</u>	<u>Average Service Cost</u>	<u>Total Cost</u>	<u>Allocation Factor</u>
1	Residential Service	12	12,967	\$ 12,394	160,709,395	70.80%
2	Off Peak Retail Marketing (ETS)	9	18	\$ 12,394	216,889	0.10%
3	Prepay Service	15	812	\$ 12,394	10,068,802	4.44%
4	General Service	11	3,756	\$ 13,471	50,594,235	22.29%
5	Large Power Service	2	61	\$ 88,362	5,412,150	2.38%
6	Large Industrial Rate	B1	14	\$ -	-	0.00%
7	Large Industrial Rate	B2	1	\$ -	-	0.00%
8	Outdoor and Street Lighting	3	34	\$ -	-	0.00%
9	<b>Total</b>		17,663	\$ 12,851.75	\$ 227,001,471	100.00%

# EXHIBIT JW-8

**SHELBY ENERGY**

**Zero Intercept & Minimum System Analyses**

**Account 365 - Overhead Conductors and Devices**

Description	Size	Cost	Quantity	Actual Unit Cost (\$ per Unit)	Linear Regression Inputs		
					$y^n^{0.5}$	$n^{0.5}$	$xn^{0.5}$
PRIMARY - 1/0 ACSR	105.53	\$ 8,803,201.00	13,031,157	0.68	2,438.65	3,609.87	380,949.52
PRIMARY - 3/0 ACSR	167.80	4,602,127.85	4,617,948	1.00	2,141.58	2,148.94	360,592.32
<b>TOTAL</b>		<b>\$ 13,405,328.85</b>	<b>17,649,105</b>				

**Zero Intercept Linear Regression Results**

Size Coefficient (\$ per MCM)	0.00516
Zero Intercept (\$ per Unit)	0.13151
R-Square	1.0000

**LINEST Array**

0.00516	0.13151
-	-
1.00000	-

**Plant Classification**

Total Number of Units	17,649,105
Zero Intercept (\$/Unit)	\$ 0.13
Minimum System (\$/Unit)	\$ 0.68
Use Min System (M) or Zero Intercept (Z)?	Z
Zero Intercept or Min System Cost (\$)	\$ 2,320,956
Total Cost of Sample	\$ 13,405,329
Percentage of Total	0.1731
Percentage Classified as Customer-Related	17.31%
Percentage Classified as Demand-Related	82.69%

**SHELBY ENERGY**  
**Zero Intercept & Minimum System Analyses**

**Account 367 - Underground Conductors and Devices**

Description	Size	Cost	Quantity	Actual	Linear Regression Inputs		
				Unit Cost (\$ per Unit)	$y^n^{0.5}$	$n^{0.5}$	$xn^{0.5}$
1/0 SOL XLP CONDUCTOR	105.53	\$ 130,352.80	44,888	2.90	615.26	211.87	22,358.42
4/0 URD TP	211.59	856,116.30	132,180	6.48	2,354.78	363.57	76,926.86
PRIMARY URD 1/0	105.53	3,991,679.00	832,671	4.79	4,374.40	912.51	96,296.98
PRIMARY URD 4/0	211.59	492,614.59	71,583	6.88	1,841.21	267.55	56,610.90
<b>TOTAL</b>		<b>\$ 5,470,762.69</b>	<b>1,081,322</b>				

**Zero Intercept Linear Regression Results**

Size Coefficient (\$ per MCM)	0.01812
Zero Intercept (\$ per Unit)	2.78480
R-Square	0.9944

**LINEST Array**

0.01812	2.78480
0.00655	0.86618
0.99439	282.60538

**Plant Classification**

Total Number of Units	1,081,322
Zero Intercept (\$/Unit)	\$ 2.78
Minimum System (\$/Unit)	\$ 2.90
Use Min System (M) or Zero Intercept (Z)?	Z
Zero Intercept or Min System Cost (\$)	\$ 3,011,267
Total Cost of Sample	\$ 5,470,763
Percentage of Total	0.5504
Percentage Classified as Customer-Related	55.04%
Percentage Classified as Demand-Related	44.96%

**SHELBY ENERGY**  
**Zero Intercept & Minimum System Analyses**

**Account 368 - Line Transformers**

Description	Size	Cost	Quantity	Actual Unit Cost (\$ per Unit)	Linear Regression Inputs			NARUC CAM	
					y^n^0.5	n^0.5	xn^0.5	Incl?	Qty
OH TRANSFORMER 1.5	1.50	\$ 46,907.39	55	852.86	6,324.99	7.42	11.12	1	55
OH TRANSFORMER 3	3.00	6,759.34	46	146.94	996.61	6.78	20.35	1	46
OH TRANSFORMER 5	5.00	25,517.51	178	143.36	1,912.62	13.34	66.71	1	178
OH TRANSFORMER 10	10.00	702,677.84	1,873	375.16	16,236.31	43.28	432.78	1	1,873
OH TRANSFORMER 15	15.00	5,252,214.78	8,298	632.95	57,657.49	91.09	1,366.40	1	8,298
OH TRANSFORMER 25	25.00	2,117,737.72	2,656	797.34	41,092.08	51.54	1,288.41	1	2,656
OH TRANSFORMER 37.5	37.50	302,020.81	324	932.16	16,778.93	18.00	675.00	1	324
OH TRANSFORMER 50	50.00	175,028.74	174	1,005.91	13,268.89	13.19	659.55	1	174
OH TRANSFORMER 75	75.00	100,448.77	68	1,477.19	12,181.20	8.25	618.47	0	-
OH TRANSFORMER 100	100.00	44,441.18	20	2,222.06	9,937.35	4.47	447.21	0	-
OH TRANSFORMER 167	167.00	29,447.81	18	1,635.99	6,940.92	4.24	708.52	0	-
OH TRANSFORMER 250	250.00	27,650.04	7	3,950.01	10,450.73	2.65	661.44	0	-
OH TRANSFORMER 500	500.00	40,740.79	11	3,703.71	12,283.81	3.32	1,658.31	0	-
OH TRANSFORMER 1000	1,000.00	39,732.92	7	5,676.13	15,017.63	2.65	2,645.75	0	-
UG XFMR 3PH 300	300.00	135,698.90	17	7,982.29	32,911.82	4.12	1,236.93	0	-
UG XFMR 3PH 750	750.00	172,395.28	15	11,493.02	44,512.27	3.87	2,904.74	0	-
UG XFMR 3PH 2500	2,500.00	451,155.30	17	26,538.55	109,421.23	4.12	10,307.76	0	-
UG XFMR 3PH 500	500.00	114,844.67	16	7,177.79	28,711.17	4.00	2,000.00	0	-
UG XFMR 3PH 225	225.00	53,628.30	8	6,703.54	18,960.47	2.83	636.40	0	-
UG XFMR 3PH 1500	1,500.00	149,016.17	9	16,557.35	49,672.06	3.00	4,500.00	0	-
UG XFMR 3PH 2000	2,000.00	157,341.68	6	26,223.61	64,234.47	2.45	4,898.98	0	-
UG XFMR 3PH 1000	1,000.00	58,063.99	6	9,677.33	23,704.52	2.45	2,449.49	0	-
<b>TOTAL</b>		<b>\$ 10,203,469.93</b>	<b>13,829</b>						<b>13,604</b>

**Zero Intercept Linear Regression Results**

Size Coefficient (\$ per MCM)	10.70081
Zero Intercept (\$ per Unit)	461.03162
R-Square	0.9555

**LINEST Array**

10.70081	461.03162
0.67999	67.61035
0.95553	7,719.51447

**Plant Classification**

Total Number of Units	*	13,604
Zero Intercept (\$/Unit)	\$	461.03
Minimum System (\$/Unit)	\$	143.36
Use Min System (M) or Zero Intercept (Z)?		Z
Zero Intercept or Min System Cost (\$)	\$	6,271,874
Total Cost of Sample	\$	10,203,470
Percentage of Total		0.6147
Percentage Classified as Customer-Related		61.47%
Percentage Classified as Demand-Related		38.53%

\* Only single-phase up to 50 KVA should be included in the Customer-related component per NARUC CAM



**SHELBY ENERGY**  
**Zero Intercept & Minimum System Analyses**

**TOTAL**

<b><u>Descriptor</u></b>	<b><u>Acct</u></b>	<b><u>Demand</u></b>	<b><u>Customer</u></b>	<b><u>Method</u></b>
Overhead Conductors and Devices	365	0.8269	0.1731	Z
Underground Conductors and Devices	367	0.4496	0.5504	Z
Line Transformers	368	0.3853	0.6147	Z

EXHIBIT JW-9-

**SHELBY ENERGY COOPERATIVE**  
**Present and Proposed Rates**

#	Item	Code	Present Revenue	Proposed Revenue	Incr(Decr)	Incr(Decr)	Avg Bill Incr per Mon
1	<u>Base Rates</u>						
2	Residential Service	12	\$ 27,251,173	\$ 29,097,588	\$ 1,846,414	6.78%	\$ 11.87
3	Off Peak Retail Marketing (ETS)	9	\$ 15,101	\$ 15,101	\$ -	0.00%	\$ -
4	Prepay Service	15	\$ 1,944,659	\$ 2,067,107	\$ 122,448	6.30%	\$ 0.41
5	General Service	11	\$ 5,361,545	\$ 5,553,994	\$ 192,449	3.59%	\$ 4.57
6	Large Power Service	2	\$ 6,353,476	\$ 6,353,476	\$ -	0.00%	\$ -
7	Large Industrial Rate	B1	\$ 10,191,973	\$ 10,205,220	\$ 13,247	0.13%	\$ 78.85
8	Large Industrial Rate	B2	\$ 2,740,144	\$ 2,745,181	\$ 5,036	0.18%	\$ 419.71
9	Outdoor and Street Lighting	3	\$ 678,666	\$ 678,666	\$ -	0.00%	\$ -
10	Total		\$ 54,536,738	\$ 56,716,334	\$ 2,179,595	4.00%	
11	Target Revenue			\$ 2,181,638			
12	Rate Rounding Variance			\$ (2,043)			
13	Rate Rounding Variance			-0.09%			





**SHELBY ENERGY COOPERATIVE**  
**Present and Proposed Rates**

#	Classification	Code	Billing Component	Billing Units	Present Rate	Present Revenue	Proposed Rate	Proposed Revenue	Increase \$	%
91	Outdoor and Street Lighting	3								
92			100 Watt Outdoor Light	22,664	10.33 \$	234,119	10.33 \$	234,119	\$ -	0.00%
93			250 Watt Directional Flood	2,295	15.11 \$	34,677	15.11 \$	34,677	\$ -	0.00%
94			100 Watt Decorative Colonial	894	13.96 \$	12,480	13.96 \$	12,480	\$ -	0.00%
95			400 Watt Directional Flood	920	20.73 \$	19,072	20.73 \$	19,072	\$ -	0.00%
96			150 Watt Decorative Acorn	132	16.64 \$	2,196	16.64 \$	2,196	\$ -	0.00%
97			Standard	17,983	11.06 \$	198,892	11.06 \$	198,892	\$ -	0.00%
98			Decorative Colonial	1,913	13.78 \$	26,361	13.78 \$	26,361	\$ -	0.00%
99			Cobra Head	1,447	15.03 \$	21,748	15.03 \$	21,748	\$ -	0.00%
100			Directional Flood Light	2,444	20.48 \$	50,053	20.48 \$	50,053	\$ -	0.00%
101			Total Base Rates			\$ 599,600		\$ 599,600	\$ -	0.00%
102			FAC			\$ 23,603		\$ 23,603	\$ -	-
103			ES			\$ 55,463		\$ 55,463	\$ -	-
104			Misc Adj			\$ -		\$ -	\$ -	-
105			Other			\$ -		\$ -	\$ -	-
106			Total Riders			\$ 79,066		\$ 79,066	\$ -	-
107			TOTAL REVENUE			\$ 678,666		\$ 678,666	\$ -	0.00%
108				1,748,913						
109										
110										
111	TOTALS		Total Base Rates			\$ 42,803,312		\$ 44,982,907	\$ 2,179,595	5.09%
112			FAC			\$ 6,316,642		\$ 6,316,642	\$ -	-
113			ES			\$ 5,387,556		\$ 5,387,556	\$ -	-
114			Misc Adj			\$ 29,229		\$ 29,229	\$ -	-
115			Other			\$ -		\$ -	\$ -	-
116			Total Riders			\$ 11,733,426		\$ 11,733,426	\$ -	-
117			TOTAL REVENUE			\$ 54,536,738		\$ 56,716,334	\$ 2,179,595	4.00%
118										
119							Target	\$ 2,181,638		
120							Variance	\$ (2,043)		

**SHELBY ENERGY COOPERATIVE**  
**Present and Proposed Rates**

#	Classification	Code	Billing Component	Billing Units	Present Rate	Present Revenue	Proposed Rate	Proposed Revenue	Increase \$	%
121										
122										
123	<b>RATES WITH NO CURRENT MEMBERS</b>									
124										
125	Optional TOD Demand	22								
126			Customer Charge		47.38		47.38			
127			Energy Charge per kWh - First 100		0.07138		0.07138			
128			Energy Charge per kWh - Next 100		0.06478		0.06478			
129			Energy Charge per kWh - All Over 200		0.05819		0.05819			
130			Demand Charge - Contract per kW		6.21		6.21			
131	Special Outdoor Lighting	33								
132			Energy Rate		0.05811		0.058110			
133	Large Industrial Rate	B3								
134			Customer Charge Transformer 10,000 - 14,999 kVA		3,530.38		3,530.38			
135			Customer Charge Transformer 15,000+ kVA		5,603.59		5,603.59			
136			Demand Charge - Contract per kW		7.40		7.49			
137			Demand Charge - Excess per kW		10.30		9.98			
138			Energy Charge per kWh - All Over 200		0.04268		0.04268			
139	Large Industrial Rate	C1								
140			Customer Charge		633.81		633.81			
141			Energy Charge per kWh		0.04979		0.05			
142			Demand Charge per kW		7.40		7.49			
143	Large Industrial Rate	C2								
144			Customer Charge		1,266.43		1,266.43			
145			Energy Charge per kWh		0.04329		0.04			
146			Demand Charge per kW		7.40		7.49			
147	Large Industrial Rate	C3								
148			Customer Charge Transformer 10,000 - 14,999 kVA		3,530.38		3,530.38			
149			Customer Charge Transformer 15,000+ kVA		5,603.59		5,603.59			
150			Demand Charge - Contract per kW		7.40		7.49			
151			Energy Charge per kWh - All Over 200		0.04268		0.04268			

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**Streamlined Rate Adjustment Procedure Pilot Program**  
**Filing Requirements / Exhibit List**

**Exhibit 10**

**807 KAR 5:001 Sec. 16(4)(d)**  
**Sponsoring Witness: John Wolfram**

**Description of Filing Requirement:**

*A statement estimating the effect that each new rate will have upon the revenues of the utility including, at minimum, the total amount of revenues resulting from the increase or decrease and the percentage of the increase or decrease*

**Response:**

Please see the table below. Please also see the testimony of John Wolfram provided at Exhibit 9 and, in particular, Exhibit JW-9 thereof.

<b>Rate Class</b>	<b>Increase</b>	
	<b>Dollars</b>	<b>Percent</b>
12 Residential Service	\$ 1,846,414	6.78%
15 Prepay Service	\$ 122,448	6.30%
11 General Service	\$ 192,449	3.59%
B1 Large Industrial	\$ 13,247	0.13%
B2 Large Industrial	\$ 5,036	0.18%
Total Impact to Shelby Energy's Revenues	\$ 2,179,595	4.00%



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**Filing Requirements / Exhibit List**

**Exhibit 11**

**807 KAR 5:001 Sec. 16(4)(e)**  
**Sponsoring Witness: John Wolfram**

**Description of Filing Requirement:**

*If the utility provides electric, gas, water, or sewer service, the effect upon the average bill for each customer classification to which the proposed rate change will apply*

**Response:**

Please see the table below. Please also see the testimony of John Wolfram provided at Exhibit 9 and, in particular, Exhibit JW-9 thereof.

Rate Class	Average Usage (kWh)	Increase	
		Dollars	Percent
12 Residential Service	1,384	\$ 11.87	6.78%
15 Prepay Service	1,546	\$ 0.41	6.30%
11 General Service	888	\$ 4.57	3.59%
B1 Large Industrial	680,697	\$ 78.85	0.13%
B2 Large Industrial	2,845,880	\$ 419.71	0.18%

**Shelby Energy Cooperative, Inc.**  
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**Filing Requirements / Exhibit List**

**Exhibit 12**

**807 KAR 5:001 Sec. 16(4)(g)**  
**Sponsoring Witness: John Wolfram**

**Description of Filing Requirement:**

*A detailed analysis of customers' bills whereby revenues from the present and proposed rates can be readily determined for each customer class*

**Response:**

Please see the testimony of John Wolfram provided at Exhibit 9 and, in particular, Exhibit JW-9 thereof.

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**Filing Requirements / Exhibit List**

**Exhibit 13**

**807 KAR 5:001 Sec. 16(4)(h)**  
**Sponsoring Witness: John Wolfram**

**Description of Filing Requirement:**

*A summary of the utility's determination of its revenue requirements based on return on net investment rate base, return on capitalization, interest coverage, debt service coverage, or operating ratio, with supporting schedules*

**Response:**

The revenue requirement in this case is determined on the basis of achieving an Operating Times Interest Earned Ratio (“OTIER”) of 1.75. Please see the testimony of John Wolfram provided at Exhibit 9 and, in particular Exhibit JW-2 thereof.

**Shelby Energy Cooperative, Inc.**  
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**Filing Requirements / Exhibit List**

**Exhibit 14**

**807 KAR 5:001 Sec. 16(4)(i)**  
**Sponsoring Witness: John Wolfram**

**Description of Filing Requirement:**

*A reconciliation of the rate base and capital used to determine its revenue requirements*

**Response:**

Revenue requirements were determined on the basis of achieving an OTIER of 1.75. Please see the testimony of John Wolfram provided at Exhibit 9 and, in particular, Exhibit JW-2 thereof. The rate base is calculated as part of the cost of service study (“COSS”); this is provided on pages 7 and 8 of Exhibit JW-4.

**Shelby Energy Cooperative, Inc.**  
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**Filing Requirements / Exhibit List**

**Exhibit 15**

**807 KAR 5:001 Sec. 16(4)(t)**  
**Sponsoring Witness: Michael Moriarty**

**Description of Filing Requirement:**

*If the utility had amounts charged or allocated to it by an affiliate or general or home office or paid monies to an affiliate or general or home office during the test period or during the previous three (3) calendar years, the utility shall file:*

- 1. A detailed description of the method and amounts allocated or charged to the utility by the affiliate or general or home office for each charge allocation or payment;*
- 2. An explanation of how the allocator for the test period was determined; and*
- 3. All facts relied upon, including other regulatory approval, to demonstrate that each amount charged, allocated, or paid during the test period was reasonable.*

**Response:**

Shelby Energy Propane Plus, LLC (“Propane Plus”) was formed as a Kentucky limited liability company in July 1997 under the Kentucky Limited Liability Act with Shelby Energy as the sole member. Propane Plus is located in Shelbyville, Kentucky and sells propane and related accessories to residential and commercial customers in and around Shelby Energy’s service territory.

Shelby Energy bills Propane Plus monthly for various costs related to the operation and management of Propane Plus. These costs include direct labor and related benefits of Shelby Energy employees, a portion of the Shelby Energy directors’ monthly board meeting fee, and

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Propane Plus's share of the annual financial statement audit fee. The total charges billed to Propane Plus for the period of 2020-2022 are shown in the table below.

	<b>Financial Year Ended:</b>		
	<b>2022</b>	<b>2021</b>	<b>2020</b>
Labor & Administrative Expenses	\$ 5,308	\$ 5,696	\$ 7,215
Directors Fees	251	251	251
Audit Fees	3,700	3,600	3,500
<b>Total</b>	<b>\$ 9,258</b>	<b>\$ 9,547</b>	<b>\$ 10,965</b>

Shelby Energy purchases propane from Propane Plus to heat an exterior garage on Shelby Energy's premises. Propane Plus charges Shelby Energy at the lower of Propane Plus's fully distributed cost or prevailing market price, in accordance with Shelby Energy's cost allocation manual. Shelby Energy records the propane expense in account 588.00 as a miscellaneous distribution expense in accordance with the Rural Utilities Service Uniform System of Accounts. The propane expenses for the period of 2020-2022 are shown in the table below.

	<b>Financial Year Ended:</b>		
	<b>2022</b>	<b>2021</b>	<b>2020</b>
Propane Purchases	\$ 3,601	\$ 3,237	\$ 1,609

Shelby Energy records the net income from Propane Plus as net income from equity investments. The net income recorded for the period of 2020-2022 is shown in the table below.

	<b>Financial Year Ended:</b>		
	<b>2022</b>	<b>2021</b>	<b>2020</b>
Propane Net Income	\$ 814,478	\$ 590,455	\$ 430,563

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**Filing Requirements / Exhibit List**

**Exhibit 16**

**807 KAR 5:001 Sec. 16(4)(u)**  
**Sponsoring Witness: John Wolfram**

**Description of Filing Requirement:**

*If the utility provides gas, electric, water, or sewage utility service and has annual gross revenues greater than \$5,000,000, a cost of service study based on a methodology generally accepted within the industry and based on current and reliable data from a single time period*

**Response:**

Please see the testimony of John Wolfram provided at Exhibit 9 and, in particular, Exhibits JW-3 through JW-8 thereof.

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**Exhibit 17**

**807 KAR 5:001 Sec. 16(5)(a)**  
**Sponsoring Witness: John Wolfram**

**Description of Filing Requirement:**

*A detailed income statement and balance sheet reflecting the impact of all proposed adjustments.*

**Response:**

Please see the testimony of John Wolfram provided at Exhibit 9 and, in particular, Exhibit JW-2 at pages 3 and 4 thereof.



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**Exhibit 18**

**807 KAR 5:001 Sec. 16(5)(e)**  
**Sponsoring Witness: John Wolfram**

**Description of Filing Requirement:**

*The number of customers to be added to the test period end level of customers and the related revenue requirements impact for all pro forma adjustments with complete details and supporting work papers*

**Response:**

Please see the testimony of John Wolfram provided at Exhibit 9 and, in particular, Exhibit JW-2 (Reference Schedule 1.09) thereof.

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**Filing Requirements / Exhibit List**

**Exhibit 19**

**Case No. 2008-00408**  
**Order entered July 24, 2012**  
**Sponsoring Witness: Michael Moriarty**

**Description of Filing Requirement:**

*“Each electric utility shall integrate energy efficiency resources into its plans and shall adopt policies establishing cost-effective energy efficiency resources with equal priority as other resource options. In each integrated resource plan, certificate case, and rate case, the subject electric utility shall fully explain its consideration of cost-effective energy efficiency resources as defined in the Commission’s IRP regulation (807 KAR 5:058).”*

**Response:**

In cooperation with East Kentucky Power Cooperative, Inc. (“EKPC”), Shelby Energy offers several Demand Side Management (“DSM”) programs. Shelby Energy’s tariffs include the following energy efficiency programs: 1) DSM, Button-Up Weatherization Program; 2) DSM – Heat Pump Retrofit Program; 3) DSM – Touchstone Energy Home Program; 4) DSM, Direct Load Control Program – Commercial; 5) DSM, Direct Load Control Program – Residential; and 6) DSM, Energy Star Manufactured Home Program. During the test year, Shelby Energy paid out \$17,197 to its members as incentives for these programs, but was reimbursed in full by EKPC, and thus there was no impact to the test year expenses.

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**Filing Requirements / Exhibit List**

**Exhibit 20**

**Case No. 2018-00407**  
**Orders entered December 11, 2018, March 26, 2019 and December 20, 2019**  
**Sponsoring Witness: Jack Bragg, Jr.**

**Description of Filing Requirement:**

*A narrative statement discussing what changes have occurred for the Distribution Cooperative since the effective date of its last general rate adjustment*

**Response:**

Since Shelby Energy's last general rate increase went into effect on July 31, 2017, the cost of doing business and providing safe and reliable electric service has increased due to ordinary inflationary pressures. Shelby Energy's overall customer count has grown modestly during that time with an annual growth rate around 1.6% each year. However, Shelby Energy's overall kWh volume of sales has been flat due to the loss of industrial load. Shelby Energy has addressed the issues of rising costs and flat load growth by taking the following actions to contain costs and maintain reliability:

Shelby Energy converted software providers from SEDC to NISC in 2021. The investment in technology has allowed Shelby Energy to avoid additional hiring in the Billing and IT departments.

Shelby Energy has implemented a proactive maintenance program to check and treat poles before they create outages that result in increased overtime and revenue disruption. This program

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**Filing Requirements / Exhibit List**

identifies poles to be replaced prior to failure, and the treatment can extend the useful life of poles treated to prevent failure from pole rot. Shelby Energy incurs approximately \$100,00 annually to inspect and treat around 5,000 poles.

Shelby Energy has outsourced all utility locates as opposed to the former practice of sending a small bucket truck and two linemen to keep up with an ever-increasing number of underground locates. Outsourcing the locates allows Shelby Energy linemen to spend more time on maintenance and capitalized work, and Shelby Energy has spent significantly less money on locates as noted in Michael Moriarty's testimony as provided in Exhibit 8.

As employees have retired and resigned, Shelby Energy has evaluated positions and reassigned job responsibilities when possible. Shelby Energy's workforce has been reduced by 1.9 full-time equivalents since Shelby Energy's last rate case.

Like all utilities, Shelby Energy experienced difficult challenges related to COVID-19. Shelby Energy responded to supply chain issues by increasing inventory during a time when material prices increased significantly, as noted in Jack Bragg's testimony at Exhibit 7. Shelby Energy experienced an increase in write-offs of accounts receivable as some customers were unable to pay their bills. Write-offs of accounts receivable in 2021 were approximately three times higher than the average amount of write-offs for the period from 2017 to 2020. Additionally, Shelby Energy experienced a significant loss of revenue for late charges during 2020 when the moratorium on late fees was in place.

Please also see generally the testimony of Mr. Bragg and Mr. Moriarty, provided as Exhibits 7 and 8 to the Application.

**Shelby Energy Cooperative, Inc.**  
**Case No. 2023-00213**  
**Streamlined Rate Adjustment Procedure Pilot Program**  
**Filing Requirements / Exhibit List**

**Exhibit 21**

**Case No. 2018-00407**  
**Orders entered December 11, 2018, March 26, 2019 and December 20, 2019**  
**Sponsoring Witness: Michael Moriarty**

**Description of Filing Requirement:**

*The estimated dates for drawdowns of unadvanced loan funds at test-year-end and the proposed uses of these funds*

**Response:**

At the conclusion of the test year, Shelby Energy had no unadvanced loan funds available. Shelby Energy drew \$5,319,000 of FFB loan funds in 2022, which was the remaining balance available on Shelby Energy's AW8 FFB construction work plan loan. Shelby Energy secured a new \$30 million work plan loan with RUS in April 2023 and drew down \$4,700,000 on the new RUS construction work plan loan in May 2023. Shelby Energy anticipates to draw down another \$2,800,000 in late 2023 if required. All of the drawdowns have been to cover costs of Shelby Energy's construction work plan.

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**Exhibit 22**

**Case No. 2018-00407**  
**Orders entered December 11, 2018, March 26, 2019 and December 20, 2019**  
**Sponsoring Witness: Michael Moriarty**

**Description of Filing Requirement:**

*A general statement identifying any electric property or plant held for future use*

**Response:**

Shelby Energy has no electric property or plant held for future use.

**Shelby Energy Cooperative, Inc.**  
**Case No. 2023-00213**  
**Streamlined Rate Adjustment Procedure Pilot Program**  
**Filing Requirements / Exhibit List**

**Exhibit 23**

**Case No. 2018-00407**  
**Orders entered December 11, 2018, March 26, 2019 and December 20, 2019**  
**Sponsoring Witness: John Wolfram**

**Description of Filing Requirement:**

*The calculation of normalized depreciation expense (test-year end plant account balance multiplied by depreciation rate)*

**Response:**

Please see the testimony of John Wolfram provided at Exhibit 9 and, in particular, Exhibit JW-2 (Reference Schedule 1.07) thereof.

**Shelby Energy Cooperative, Inc.**  
**Case No. 2023-00213**  
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**Filing Requirements / Exhibit List**

**Exhibit 24**

**Case No. 2018-00407**  
**Orders entered December 11, 2018, March 26, 2019 and December 20, 2019**  
**Sponsoring Witness: Michael Moriarty**

**Description of Filing Requirement:**

*Any changes that occurred during the test year to the Distribution Cooperative's written policies on the compensation of its attorneys, auditors, and all other professional service providers, indicating the effective date and reason for these changes*

**Response:**

There were no changes to any of these policies during the test year.



**Shelby Energy Cooperative, Inc.**  
**Case No. 2023-00213**  
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**Filing Requirements / Exhibit List**

**Exhibit 25**

**Case No. 2018-00407**  
**Orders entered December 11, 2018, March 26, 2019 and December 20, 2019**  
**Sponsoring Witness: Michael Moriarty and John Wolfram**

**Description of Filing Requirement:**

*A schedule of the Distribution Cooperative's standard directors' fees, per diems, and other compensation in effect during the test year. Include a description of any changes that occurred during the test year to the Distribution Cooperative's written policies specifying the compensation of directors, indicating the effective date and reason for any change.*

**Response:**

A schedule of Shelby Energy's directors' fees, per diems, and other compensation in effect during the test year is included in the testimony of John Wolfram provided at Exhibit 9 and, in particular, Exhibit JW-2 (Schedule 1.12) thereof, also see the Excel spreadsheet that is being uploaded into the Commission's electronic filing system separately. A copy of the Shelby Energy Director and Attorney Benefits Policy (Board Policy 106), Attendance of Directors and Attorney at Meetings Policy (Board Policy 107), and Directors' Fees Policy (Board Policy 110) are attached. There were no changes that occurred during the test year to Shelby Energy's written policies specifying the compensation of its directors.

**SHELBY ENERGY COOPERATIVE, INC.**  
**Shelbyville, Kentucky**

**BP106**

**“DIRECTOR AND ATTORNEY BENEFITS”**

**I. OBJECTIVE**

The Board of Directors and Attorney serve an integral role at Shelby Energy for the communities and members served by Shelby Energy. Their responsibilities are many, and all action taken by the Board must display a true commitment to serve all members in a trustworthy and professional manner. To help retain competent and well-qualified individuals to perform these responsibilities and duties inside and outside the Board meeting, the following benefits are provided.

**II. CONTENT**

**A. Monthly Stipend/Medical Insurance/ Fees**

1. For a Director/Attorney elected or appointed before July 1, 1996, who has participated in the medical insurance plan, the following apply:
  - a. A monthly stipend of \$1,000.00 shall be paid to that active Director/Attorney in addition to applicable fees as covered in Board Policy No. 110.
  - b. The benefits listed in Board Policy No. 917 and Board Policy No. 920 shall no longer be available and no medical insurance premiums for the existing medical insurance plan shall be paid by Shelby Energy for that Director/Attorney or an existing spouse, as of December 31, 2012, who is eligible for Medicare.
  - c. That Director/Attorney or existing spouse of that Director/Attorney, who is not eligible for Medicare, may continue in Shelby Energy’s medical insurance plan and reimbursement of the monthly insurance premium shall be paid by the Director/Attorney or existing spouse of that Director/Attorney.
  - d. If that Director/Attorney retires or dies with twenty (20) or more years of active service, the following shall apply:
    - i. At retirement or death, Shelby Energy shall pay a monthly stipend of \$1,000.00 to that

Director/Attorney with a spouse, \$500.00 to that Director/Attorney without a spouse or \$500 to that Director's/Attorney's surviving spouse.

- ii. The monthly stipend shall be adjusted based on the monthly stipend amount paid to an active Director as provided in Section II, Subparagraph A2(a) and correspond on a percentage basis with Section II, Subparagraph A1(d)(i) for a Director/Attorney with a spouse, a Director/Attorney without a spouse, or that Director's/Attorney's surviving spouse.
  - iii. Should that retired Director/Attorney or an existing spouse of that retired Director/Attorney die, the monthly stipend shall be adjusted to 50% of the amount provided in Section II, Subparagraph A2(a). At which time, that surviving Director/Attorney shall be paid until his/her death or a surviving spouse of that Director/Attorney shall be paid until his/her death or remarriage, whichever occurs first.
2. For a Director elected or appointed after July 1, 1996, the following shall apply:
    - a. An active Director shall be paid a monthly stipend of \$1,000.00 in addition to the Director fees as covered in Board Policy No. 110.
    - b. No stipend benefits shall be paid to any Director elected or appointed after July 1, 1996, who has retired or is no longer an active Director.
  3. For an Attorney hired after July 1, 1996, the following shall apply:
    - a. A Client Engagement Letter/Contract for legal services shall be executed between the Attorney and the Board of Directors and reviewed every two (2) years.
    - b. The benefits listed in Board Policy No. 917 and Board Policy No. 920 shall not be available.
    - c. No stipend benefits shall be paid to an Attorney hired after July 1, 1996.

B. Director Liability Insurance

Shelby Energy carries Director Liability Insurance. The coverage applies to the named persons while acting in their official capacity as a Director. A copy of the policy will be provided upon request.

C. Business Travel Accident Plan

Shelby Energy provides a Business Travel Accident Plan covering the Director while traveling to further the business of Shelby Energy based upon certain limitations within the policy. A copy of the policy will be provided upon request.

D. Accidental Death Insurance

Shelby Energy provides accidental death insurance covering the Director while traveling for the business of Shelby Energy based upon the terms and limitations of the policy. A copy of the policy will be provided upon request.

**III. RESPONSIBILITY**

The President and CEO is responsible to the Board to assure compliance with this policy.

**Reference: BP 917 & BP 920**

Adopted: 12/22/82

Reviewed/

Revised:	04/28/88	06/24/99	07/31/07	07/14/11	12/20/12
	05/22/14	04/23/15	04/21/17	05/24/18	04/23/19
	7/22/21				

**SHELBY ENERGY COOPERATIVE, INC.**  
**Shelbyville, Kentucky**

**BP107**

**“ATTENDANCE OF DIRECTORS AND ATTORNEY AT MEETINGS”**

**I. OBJECTIVE**

- A. To encourage Directors and Attorney to attend national, regional, state and special meetings that will enable them to develop and improve leadership and governance skills, make meaningful contributions to the organization and better serve Shelby Energy and its membership.
- B. To establish conditions governing attendance at such meetings.

**II. CONTENT**

- A. Shelby Energy views attendance at appropriate national, regional, state and special meetings as educational and an opportunity to advance viewpoints, knowledge and experience of its Directors and Attorney. Directors and Attorney will be expected to report at the next regular Board meeting on any ideas, techniques and developments of value that were made available at such meetings.
- B. Directors or Attorney, who attend meetings or make other trips for Shelby Energy business, shall be reimbursed for reasonable and customary business-related, out-of-pocket expenses, and other travel expenses as follows:
  - Mileage – see Item D
  - Air travel – employees may fly coach only
  - Ground travel – taxi, subway, rail, rentals
  - Tolls
  - Parking fees – parking lot, long-term airport parking
  - Lodging – facility designated by Shelby Energy
  - Miscellaneous – other approved business-related expenses
  1. For over-night travel within the state of Kentucky, a daily meal rate as listed at <https://www.gsa.gov/travel-resources>, plus an additional \$5.00 per day for incidental expenses will be paid in advance to employees to cover applicable meals, including tips, based on the departure and arrival times, as determined by Shelby Energy. For business trips not requiring over-night travel, the maximum meal amounts, including tip, that are eligible for reimbursement are listed in Item #1.

2. For over-night travel outside the state of Kentucky, the per diem rate for meals will be determined using the zip code in which the primary meeting/lodging facility is located. The per diem rate for meals will be obtained from the following website resource: <https://www.gsa.gov/travel-resources>. An additional \$5.00 per day for incidental expenses will be paid. The per diem rate and \$5.00 for incidental expenses will be paid in advance based on the departure and arrival times.
  3. No meals paid by Shelby Energy through the registration or an attendance fee or provided by the sponsor of the business meeting shall be submitted for reimbursement. If a meal rate or per diem rate calculated per Item #1 or Item #2 applies, it will be reduced for such meals by the rate applicable to the location of the primary meeting/lodging facility.
- C. The Director or Attorney shall submit an itemized expense report with detailed receipts attached for all travel expenses not covered by a per diem.
- D. In addition to being reimbursed for out-of-pocket business expenses, Directors and Attorney will be reimbursed for use of personal vehicles for business travel based on the Internal Revenue Service standard mileage rate.

When a personal vehicle is used in lieu of available air transportation, the total reimbursement shall not exceed the cost of airfare for a passenger seated in coach and by the most direct route available. Director fees related to attendance at meetings are covered in Board Policy No. 110.

- E. Shelby Energy shall not reimburse the expenses of a spouse or guest when accompanying a Director or Attorney.
- F. Alcoholic beverages, personal expenses or personal entertainment activities shall not be reimbursed by Shelby Energy.
- G. Standard charges for general parking of vehicles while traveling or attending meetings will be paid by Shelby Energy when free parking is not readily available at the meeting facility/hotel.

Charges for valet parking will not be paid by Shelby Energy as a reasonable travel expense. Those who elect valet parking as a personal

convenience, may request reimbursement only for the cost of general parking fees.

### **III. RESPONSIBILITY**

The Chairman of the Board is responsible for the administration of and compliance with this policy.

**Reference:**        **BP 110**

Adopted:        10/22/64

Reviewed/

Revised:	02/27/65	03/26/65	03/25/76	05/22/80	03/23/84
	06/25/92	09/23/94	06/24/99	07/14/11	05/24/13
	04/23/15	04/21/17	04/23/19	07/22/21	

**SHELBY ENERGY COOPERATIVE, INC.**  
**Shelbyville, Kentucky**

**BP110**

**“DIRECTORS’ FEES”**

**I. OBJECTIVE**

To establish a Director’s fee for attendance at meetings in accordance with Shelby Energy’s Bylaws.

**II. CONTENT**

- A. Directors shall receive a fee of \$300 per month for the time necessary for preparation prior to the meeting and for attendance at Shelby Energy Board meetings and the annual member meeting.
- B. While serving on committees of associated organizations or attending other appropriate meetings such as national, regional, state, and special meetings of cooperative groups or organizations or while otherwise attending to business of Shelby Energy or functioning as a representative of Shelby Energy, directors will be paid a fee of \$100 per day for each day of the meeting they attend, plus business expenses as covered in Board Policy No. 107. Shelby Energy shall not pay attendance fees or reimburse business expenses to the extent they are paid or reimbursed by other organizations.
- C. For travel to out-of-state meetings, Directors will be allowed a maximum of one day of travel time each way. The \$100 per day fee applies to travel time, not to expenses.

**III. RESPONSIBILITY**

The Chairman of the Board is responsible for the administration of and compliance with this policy.

**Reference: BP 107**

Adopted: 02/02/84

Reviewed/

Revised:	08/29/85	10/27/88	07/01/98	04/22/04	04/28/05	07/20/17
	07/20/17	06/24/99	07/31/07	07/14/11	05/24/13	07/16/15
	07/18/19	08/27/21				



ATTACHMENTS  
ARE EXCEL  
SPREADSHEETS  
AND UPLOADED  
SEPARATELY

**Shelby Energy Cooperative, Inc.**  
**Case No. 2023-00213**  
**Streamlined Rate Adjustment Procedure Pilot Program**  
**Filing Requirements / Exhibit List**

**Exhibit 26**

**Case No. 2018-00407**  
**Orders entered December 11, 2018, March 26, 2019 and December 20, 2019**  
**Sponsoring Witness: Michael Moriarty**

**Description of Filing Requirement:**

*A schedule reflecting the salaries and other compensation of each executive officer for the test year and two preceding calendar years. Include the percentage of annual increase and the effective date of each increase, the job title, duty and responsibility of each officer, the number of employees who report to each executive officer, and to whom each executive officer reports. Also, for employees elected to executive officer status during the test year, provide the salaries for the test year for those persons whom they replaced*

**Response:**

Please see attached. Shelby Energy's sole executive officer is its President and CEO. The principal responsibility of the President and CEO is to oversee all cooperative business including all departments and to ensure everything is completed in accordance with good business practices and consistent with the direction provided by Shelby Energy's Board of Directors. The President and CEO reports to Shelby Energy's Board of Directors. Ultimately, each employee of Shelby Energy reports to the President and CEO, however the following employees report directly to the President and CEO: Chief Financial Officer, Senior Vice President of Power Delivery Services, Director of IT, and Director of Communications and Member Services.

**Shelby Energy Cooperative, Inc.**  
**Exhibit 26**  
**Executive Compensation**  
**Case No. 2023-00213**

	<b>TEST YEAR</b>		
	<b>2022</b>	<b>2021</b>	<b>2020</b>
CEO Salary per year	\$ 191,027	\$ 181,938	\$ 173,264
% salary increase	5%	5%	5%
Effective Date of annual increase	11/1/2021	11/1/2020	1/20/2020
<b>A</b> Gross Pay	\$ 191,762	\$ 183,162	\$ 174,598
<b>B</b> Bonus	9,551	9,551	-
<b>C</b> Medical Opt Out	3,229	2,793	2,634
<b>D</b> Car Allowance	6,600	6,600	6,600
Total Pay (A + B + C +D)	<u>\$ 211,142</u>	<u>\$ 202,107</u>	<u>\$ 183,832</u>

**Shelby Energy Cooperative, Inc.**  
**Case No. 2023-00213**  
**Streamlined Rate Adjustment Procedure Pilot Program**  
**Filing Requirements / Exhibit List**

**Exhibit 27**

**Case No. 2018-00407**  
**Orders entered December 11, 2018, March 26, 2019 and December 20, 2019**  
**Sponsoring Witness: Michael Moriarty and John Wolfram**

**Description of Filing Requirement:**

*An analysis of Account No. 930, Miscellaneous General Expenses, for the test year. Include a complete breakdown of this account by the following categories: industry association dues, debt-serving expenses, institutional advertising, conservation advertising, rate department load studies, director's fees and expenses, dues and subscriptions, and miscellaneous. Include all detailed supporting workpapers. At a minimum, the workpapers should show the date, vendor, reference (e.g., voucher number), dollar amount, and a brief description of each expenditure. A detailed analysis is not required for amounts of less than \$100*

**Response:**

Please see the Direct Testimony of John Wolfram provided at Exhibit 9 to Shelby Energy's Application and, in particular, Exhibit JW-2, Reference Schedule 1.04 and 1.12 thereof. Please see Exhibit 25 and the related Excel spreadsheet uploaded to the Commission's electronic filing system for a detailed analysis of account 930.3 – Directors Fees and Expenses. Also, please see Excel spreadsheet uploaded to the Commission's electronic filing system for a detailed analysis of accounts 930.2 – Miscellaneous General Expense and 930.21 – Misc. General Exp-Dues/Magazine.

**Case No. 2023-00213**  
**Application - Exhibit 27**  
*Includes Excel Spreadsheet Attachment*

ATTACHMENTS  
ARE EXCEL  
SPREADSHEETS  
AND UPLOADED  
SEPARATELY

**Shelby Energy Cooperative, Inc.**  
**Case No. 2023-00213**  
**Streamlined Rate Adjustment Procedure Pilot Program**  
**Filing Requirements / Exhibit List**

**Exhibit 28**

**Case No. 2018-00407**  
**Orders entered December 11, 2018, March 26, 2019 and December 20, 2019**  
**Sponsoring Witness: Michael Moriarty and John Wolfram**

**Description of Filing Requirement:**

*An analysis of Account No. 426, Other Income Deductions, for the test period. Include a complete breakdown of this account by the following categories: donations, civic activities, political activities, and other. Include detailed supporting workpapers. At a minimum, the workpapers should show the date, vendor, reference (e.g., voucher number), dollar amount, and a brief description of each expenditure. A detailed analysis is not required for amounts of less than \$250*

**Response:**

Please see the Direct Testimony of John Wolfram provided at Exhibit 9 to Shelby Energy's Application and, in particular, Exhibit JW-2, Reference Schedule 1.04 thereof. All of the listed amounts in Account 426.1 and 426.4 are donations and have been removed for ratemaking purposes. Please also see the Excel spreadsheet that is being uploaded to the Commission's electronic filing system separately for a detailed analysis of account 426.1 and 426.4. Account 426.2 had a credit balance of \$94 for the test year which represents the net of the CEO split-life insurance policy premiums and the increase in the cash surrender value of the policy. Account 426.5 had a debit balance of \$40,037.48 for the test year which represents a write-off of obsolete new material in accordance with RUS Uniform System of Accounts (RUS Bulletin 1767B-1, Section 1767.41 Accounting Methods and Procedures Required for all RUS Borrowers, Number 130 – Salvage and Obsolete Material).

**Case No. 2023-00213**  
**Application - Exhibit 28**  
*Includes Excel Spreadsheet Attachment*

ATTACHMENTS  
ARE EXCEL  
SPREADSHEETS  
AND UPLOADED  
SEPARATELY

**Shelby Energy Cooperative, Inc.**  
**Case No. 2023-00213**  
**Streamlined Rate Adjustment Procedure Pilot Program**  
**Filing Requirements / Exhibit List**

**Exhibit 29**

**Case No. 2018-00407**  
**Orders entered December 11, 2018, March 26, 2019 and December 20, 2019**  
**Sponsoring Witness: Michael Moriarty and John Wolfram**

**Description of Filing Requirement:**

*A statement explaining whether the depreciation rates reflected in this filing are identical to those most recently approved by the Commission. If identical, identify the case in which they were approved. If not, provide the depreciation study that supports the rates reflected in this filing*

**Response:**

The depreciation rates reflected in Shelby Energy's filing are identical to those most recently approved by the Commission in Case No. 2016-00434, *Application of Shelby Energy Cooperative, Inc. for an Increase in its Retail Rates*. Please see the Direct Testimony of Michael Moriarty, provided at Exhibit 8 to Shelby Energy's Application, as well as the Direct Testimony of John Wolfram provided at Exhibit 9 to Shelby Energy's Application, and specifically Exhibit JW-2 (Reference Schedule 1.11) thereof.



**Shelby Energy Cooperative, Inc.**  
**Case No. 2023-00213**  
**Streamlined Rate Adjustment Procedure Pilot Program**  
**Filing Requirements / Exhibit List**

**Exhibit 30**

**Case No. 2018-00407**  
**Orders entered December 11, 2018, March 26, 2019 and December 20, 2019**  
**Sponsoring Witness: John Wolfram**

**Description of Filing Requirement:**

*A copy of all exhibits and schedules that were prepared for the rate application in Excel spreadsheet format with all formulas intact and unprotected and with all columns and rows accessible*

**Response:**

The requested information has been uploaded separately into the Commission's electronic filing system.

**Shelby Energy Cooperative, Inc.**  
**Case No. 2023-00213**  
**Streamlined Rate Adjustment Procedure Pilot Program**  
**Filing Requirements / Exhibit List**

**Exhibit 31**

**Case No. 2018-00407**  
**Orders entered December 11, 2018, March 26, 2019 and December 20, 2019**  
**Sponsoring Witness: Michael Moriarty**

**Description of Filing Requirement:**

*The Distribution Cooperative's TIER, OTIER, and debt service coverage ratio, as calculated by the RUS, for the test year and the five most recent calendar years, including the data used to calculate each ratio*

**Response:**

Shelby Energy believes this request seeks information from the test year and the five (5) calendar years most recent to (or preceding) the test year and has provided same. The attachment has been uploaded as an excel spreadsheet separately through the electronic filing system.

**Shelby Energy Cooperative, Inc.**  
**Case No. 2023-00213**  
**Streamlined Rate Adjustment Procedure Pilot Program**  
**Filing Requirements / Exhibit List**

**Exhibit 32**

**Case No. 2018-00407**  
**Orders entered December 11, 2018, March 26, 2019 and December 20, 2019**  
**Sponsoring Witness: Michael Moriarty**

**Description of Filing Requirement:**

*A trial balance as of the last day of the test year showing account number, subaccount number, account title, subaccount title, and amount. The trial balance shall include all asset, liability, capital, income, and expense accounts used by the Distribution Cooperative. All income statements accounts should show activity for 12 months. The application should show the balance in each control account and all underlying subaccounts per the company books*

**Response:**

Please see attached.

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# General Ledger Summary Trial Balance

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## Period Ending: DEC 2022

Div	Account	Description	Balance Forward	YTD Trans	----- Current Month Balance -----		----- Year-To-Date Balance -----	
					Debit	Credit	Debit	Credit
0	107.0	CONST.FUNDS - CLOSED WORK O	0.00	0.00	0.00	0.00	0.00	0.00
0	107.2	CONSTRUCTION WORK IN PROGR	1,749,922.66	1,379,842.11	143,265.41	0.00	3,129,764.77	0.00
0	107.21	AMI SUBSTATION WORK IN PROG	0.00	0.00	0.00	0.00	0.00	0.00
0	107.28	CONSTRUCTION OVERHEAD INDI	0.00	0.00	0.00	0.00	0.00	0.00
0	107.29	CONSTRUCTION MISC. OVERHEA	0.00	0.00	0.00	0.00	0.00	0.00
0	107.3	SPECIAL EQUIP. WORK IN PROGRE	0.00	0.00	0.00	0.00	0.00	0.00
0	107.5	CONST. IN PROGRESS	0.00	0.00	0.00	0.00	0.00	0.00
0	108.5	ACC PROVISION DEPR-TRANSMIS	0.00	0.00	0.00	0.00	0.00	0.00
0	108.6	ACC PROVISION FOR DEPR-DIST PL	-20,898,722.30	-2,047,245.73	0.00	158,534.47	0.00	22,945,968.03
0	108.7	ACC PROVISION FOR DEPR-GEN.P	-2,615,498.77	-268,484.03	0.00	34,709.24	0.00	2,883,982.80
0	108.8	RETIREMENT WORK IN PROGRESS	105,514.87	59,529.40	0.00	509.00	165,044.27	0.00
0	108.88	RETIREMENT OVERHEAD INDIRE	0.00	0.00	0.00	0.00	0.00	0.00
0	108.89	RETIREMENT MISC. OVERHEAD	0.00	0.00	0.00	0.00	0.00	0.00
0	111.0	ACC PROVISION FOR AMORT ELE	0.00	0.00	0.00	0.00	0.00	0.00
0	123.1	INVEST IN ASSOC ORG PATR CAP	27,805,884.69	785,168.19	1,395,150.00	0.00	28,591,052.88	0.00
0	123.2	INVEST IN ASSOC ORG PTR CAP K	66,108.74	6,153.00	0.00	0.00	72,261.74	0.00
0	123.21	SUBSCRIPTIONS CAP.TERM CERT.	0.00	0.00	0.00	0.00	0.00	0.00
0	123.22	INVESTMENTS CAPITAL TRM CER	592,626.80	-2,118.85	0.00	0.00	590,507.95	0.00
0	123.23	OTHER INVEST.IN ASSOC.ORGANI	3,800.00	0.00	0.00	0.00	3,800.00	0.00
0	123.24	OTHER INVEST ENVISION ENERG	43,674.00	4,623.00	0.00	0.00	48,297.00	0.00
0	123.25	EQUITY INVESTMENT - C.R.C.	10,000.00	0.00	0.00	0.00	10,000.00	0.00
0	123.3	INVEST ASSOC ORG PAT CAP U.U.	421,414.08	48,898.00	0.00	0.00	470,312.08	0.00
0	123.4	INVEST ASSOC ORG PAT CAP C.F.	387,972.07	18,197.32	0.00	0.00	406,169.39	0.00
0	123.41	COOPERATIVE INTEGRITY FUND	0.00	0.00	0.00	0.00	0.00	0.00
0	123.42	INVEST ASSOC ORG PAT CAP C.R.	13,806.31	-1,616.42	0.00	2,445.42	12,189.89	0.00
0	123.5	INVEST ASSOC ORG PAT CAP CON	0.00	0.00	0.00	0.00	0.00	0.00
0	123.6	INVEST ASSOC ORG PAT CAP NISC	41,763.42	1,151.58	0.00	1,631.62	42,915.00	0.00
0	123.65	INVEST ASSOC ORG PAT CAP SED	139,023.19	11,797.44	0.00	0.00	150,820.63	0.00
0	123.7	INVEST ASSOC PAT CAP FEDERAT	0.00	0.00	0.00	0.00	0.00	0.00
0	123.8	INVEST ASSOC PAT CAP TARHEEL	0.00	0.00	0.00	0.00	0.00	0.00
0	123.9	INVEST RUS RURAL ECONOMIC D	107,437.68	-13,705.84	0.00	1,147.39	93,731.84	0.00
0	123.91	INVEST SUBSID. S E S EARNINGS	0.00	0.00	0.00	0.00	0.00	0.00
0	123.92	INVEST SUBSID. SES CAPITAL STO	0.00	0.00	0.00	0.00	0.00	0.00
0	123.93	INVEST SUBSID. SHELBY PROPAN	3,405,138.66	429,697.92	0.00	55,712.80	3,834,836.58	0.00
0	124.0	OTHER INVESTMENTS	145,523.00	14,421.00	0.00	0.00	159,944.00	0.00
0	124.1	INVESTMENT-CFC MEMBER CAP.	50,000.00	0.00	0.00	0.00	50,000.00	0.00
0	124.2	CASH SURRENDER VALUE - LIFE I	136,381.00	52,744.00	6,372.58	0.00	189,125.00	0.00
0	128.0	OTHER SPECIAL FUNDS	0.00	0.00	0.00	0.00	0.00	0.00
0	128.2	INVESTMENT - OTHER SPECIAL F	0.00	0.00	0.00	0.00	0.00	0.00

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# General Ledger Summary Trial Balance

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## Period Ending: DEC 2022

Div	Account	Description	Balance Forward	YTD Trans	----- Current Month Balance -----		----- Year-To-Date Balance -----	
					Debit	Credit	Debit	Credit
0	131.0	CASH-PAYROLL-CITIZENS UNION	0.00	0.00	0.00	0.00	0.00	0.00
0	131.1	CASH-GEN.FNDS-CITIZENS UNION	873,372.48	-294,369.78	59,360.19	0.00	579,002.70	0.00
0	131.11	CASH-GEN.FNDS-FARMERS BK AN	0.00	0.00	0.00	0.00	0.00	0.00
0	131.13	CASH-ECON.DEV.COOP FUND-C.U.	562,104.97	17,454.36	1,693.23	0.00	579,559.33	0.00
0	131.14	CASH - PPP - CITIZENS UNION BAN	0.00	0.00	0.00	0.00	0.00	0.00
0	131.2	CASH-RUS / CFC CONSTRUCTION	0.00	0.00	0.00	0.00	0.00	0.00
0	131.3	CASH-GEN.FND-BEDFORD LN / DE	0.00	0.00	0.00	0.00	0.00	0.00
0	131.4	CASH - TRANSFER OF FUNDS	0.00	0.00	0.00	0.00	0.00	0.00
0	131.5	CASH - GEN FNDS - UNITED CITIZ	0.00	0.00	0.00	0.00	0.00	0.00
0	131.6	CASH-CAPITAL CREDIT REFUNDS	5,720.61	30,920.52	33,239.81	0.00	36,641.13	0.00
0	131.7	CASH - GEN FUNDS - FARMERS BA	0.00	0.00	0.00	0.00	0.00	0.00
0	131.8	CASH - HRA ACCT - CITIZENS UNI	0.00	0.00	0.00	0.00	0.00	0.00
0	131.98	CASH HOLDING-PAYMENT GATE	38,501.47	847.73	11,894.05	0.00	39,349.20	0.00
0	131.99	CASH HOLDING-GEN FUNDS	0.00	0.00	0.00	0.00	0.00	0.00
0	134.0	OTHER SPECIAL DEPOSITS	0.00	0.00	0.00	0.00	0.00	0.00
0	135.0	WORKING FUNDS - PERMANENT	2,300.00	0.00	0.00	0.00	2,300.00	0.00
0	136.0	TEMPORARY CASH INVESTMENTS	0.00	0.00	0.00	0.00	0.00	0.00
0	136.3	TEMP CASH INVEST CFC COM PAP	0.00	0.00	0.00	0.00	0.00	0.00
0	141.0	NOTES REC-SHELBY ENERGY SER	0.00	0.00	0.00	0.00	0.00	0.00
0	142.0	ACCOUNTS RECEIVABLE - CONSU	4,195,133.89	1,645,311.17	249,027.84	0.00	5,840,445.06	0.00
0	142.1	ACCT REC-CONSUMERS OFF SERV	0.00	0.00	0.00	0.00	0.00	0.00
0	142.2	DEBT MANAGEMENT	0.00	0.00	0.00	0.00	0.00	0.00
0	142.3	UNBILLED/(OVERBILLED) REVEN	-75,446.89	329,760.55	565,116.70	0.00	254,313.66	0.00
0	142.42	LOAD MANAGEMENT CREDITS	2,504.25	-1,080.00	10.00	0.00	1,424.25	0.00
0	142.98	CAPITAL CREDIT CLEARING	0.00	0.00	0.00	144.83	0.00	0.00
0	142.99	A/R CLEARING	-936.44	657.47	0.00	278.97	0.00	278.97
0	143.0	ACCOUNTS RECEIVABLE - OTHER	0.00	21,392.30	39,904.45	0.00	21,392.30	0.00
0	143.1	ACCOUNTS RECEIVABLE - ACRE C	0.20	15.90	16.10	0.00	16.10	0.00
0	143.11	ACCT REC-SHELBY PROPANE PLU	2,157.35	-1,719.89	0.00	689.26	437.46	0.00
0	143.12	ACCT REC-SHELBY PROPANE PLU	0.00	0.00	0.00	0.00	0.00	0.00
0	143.13	ACCTS REC-RETIRES MED PORTI	-106.99	580.08	459.00	0.00	473.09	0.00
0	143.14	ACCT.REC-OTHER-EE PURCHASE/	-55.37	-185.00	0.00	159.81	0.00	240.37
0	143.15	CONSUMER BILL CONTRACT	0.00	0.00	0.00	0.00	0.00	0.00
0	143.16	ACCOUNTS REC. - OTHER - UNION	0.00	0.00	0.00	1,386.75	0.00	0.00
0	143.17	OTHER AR - MAIN	472,620.25	263,636.72	0.00	34,109.24	736,256.97	0.00
0	143.18	ACCT REC - SNACK PROGRAM	0.00	0.00	0.00	0.00	0.00	0.00
0	143.19	ACCOUNTS REC. OTHER COOPS	-577.55	577.55	1,085.17	0.00	0.00	0.00
0	143.2	ACCT REC-OTHER GROUP INS & 40	45.81	130.03	11.10	0.00	175.84	0.00
0	143.21	ACCOUNTS REC - RETIREES LIFE I	18.60	182.40	252.33	0.00	201.00	0.00

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# General Ledger Summary Trial Balance

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## Period Ending: DEC 2022

Div	Account	Description	----- Current Month Balance -----		----- Year-To-Date Balance -----			
			Balance Forward	YTD Trans	Debit	Credit	Debit	Credit
0	143.22	EMPLOYEE - ROTH 401K	0.00	0.00	0.00	0.00	0.00	0.00
0	143.25	YARD LIGHT ADVANCED PAYME	0.00	0.00	0.00	0.00	0.00	0.00
0	143.3	ACCT REC - EAST KENTUCKY PO	0.00	150.00	0.00	0.00	150.00	0.00
0	143.31	ACCOUNTS REC - E T S UNITS	0.00	0.00	0.00	0.00	0.00	0.00
0	143.4	ACCOUNTS RECEIVABLE-MATERI	0.00	0.00	0.00	0.00	0.00	0.00
0	143.5	ACCOUNTS RECEIVABLE VOUCHER	0.00	0.00	0.00	0.00	0.00	0.00
0	143.58	ACCOUNTS RECEIVABLE - ONLIN	0.00	0.00	0.00	0.00	0.00	0.00
0	143.6	ACCOUNTS RECEIVABLE - F.E.M.A	0.00	0.00	0.00	0.00	0.00	0.00
0	143.7	ACCT REC-OTHER-EAST KY POWE	-969.32	12.47	85.68	0.00	0.00	956.85
0	143.71	ACCOUNTS RECEIVABLE - A.T.& T	0.00	0.00	0.00	0.00	0.00	0.00
0	143.8	A/R ADV EXP-DIRECTORS AND AT	0.00	0.00	0.00	0.00	0.00	0.00
0	143.81	DIRECTOR AND ATTY-GUEST REI	0.00	0.00	0.00	0.00	0.00	0.00
0	143.82	ACCOUNTS REC. - ASSISTING COO	0.00	0.00	0.00	0.00	0.00	0.00
0	143.9	AR - 3RD PARTY BILLABLES	0.00	0.00	0.00	0.00	0.00	0.00
0	143.91	ACCOUNTS RECEIVABLE - KATAY	0.00	0.00	0.00	0.00	0.00	0.00
0	143.92	ACCOUNTS RECEIVABLE - DIAGE	0.00	0.00	0.00	0.00	0.00	0.00
0	144.1	ACCUM PROV UNCOLLECT RES/S	-2,014,561.76	0.00	0.00	0.00	0.00	2,014,561.76
0	144.11	ACCUM PROV FOR UNCOLL LG PO	0.00	0.00	0.00	0.00	0.00	0.00
0	144.12	ACCUM PROV FOR MR UNCOLLEC	0.00	0.00	0.00	0.00	0.00	0.00
0	144.2	ACCUM PROV FOR UNCOLL CONS.	1,663,054.18	43,609.08	7,769.18	0.00	1,706,663.26	0.00
0	146.0	AR - ASSOCIATED COMPANIES	0.00	-100,000.00	0.00	100,000.00	0.00	100,000.00
0	154.0	MATERIAL AND SUPPLIES - ELECT	593,163.33	685,124.32	0.00	298,332.77	1,278,287.65	0.00
0	154.4	MATERIAL SOLD CLEARING ACC	0.00	0.00	0.00	0.00	0.00	0.00
0	154.9	FUEL INVENTORY	0.00	0.00	0.00	0.00	0.00	0.00
0	155.1	MERCHANDISE RESALE MARKETI	0.00	0.00	0.00	0.00	0.00	0.00
0	155.2	MERCHANDISE RESALE TOY BUC	0.00	0.00	0.00	0.00	0.00	0.00
0	155.3	MERCHANDISE RESALE MISCELL	0.00	0.00	0.00	0.00	0.00	0.00
0	163.0	STORES EXPENSE CLEARING ACC	0.00	0.00	0.00	0.00	0.00	0.00
0	163.1	MINOR MATERIAL - LIGHTNING P	0.00	0.00	0.00	0.00	0.00	0.00
0	165.1	PREPAID INSURANCE	128,491.51	-23,998.03	20,753.76	0.00	104,493.48	0.00
0	165.2	OTHER PREPAYMENTS	49,833.64	10,785.12	0.00	17,959.94	60,618.76	0.00
0	165.3	PREPAID SALES AND USE TAX	134,975.80	14,003.89	7,695.36	0.00	148,979.69	0.00
0	165.4	PREPAID INS - LIFE,DIS AND 24 HR	0.00	0.00	0.00	0.00	0.00	0.00
0	165.5	PREPAID M I N T PROGRAM	0.00	0.00	0.00	0.00	0.00	0.00
0	165.8	PREPAID TRU CHECK MTR RDG SE	0.00	0.00	0.00	0.00	0.00	0.00
0	165.9	PREPAID EKP MEDICAL INSURAN	0.00	0.00	0.00	0.00	0.00	0.00
0	171.0	INTEREST AND DIVIDEND RECEIV	6,835.56	0.00	2,303.29	0.00	6,835.56	0.00
0	181.0	UNAMORTIZED DEBT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00
0	183.0	PRELIM SRVY AND INVESTIGATN	0.00	0.00	0.00	0.00	0.00	0.00

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Div	Account	Description	Balance Forward	YTD Trans	----- Current Month Balance -----		----- Year-To-Date Balance -----	
					Debit	Credit	Debit	Credit
0	183.6	PRE-LOAN EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00
0	184.1	TRANSPORTATION CLEARING AC	0.00	0.00	0.00	0.00	0.00	0.00
0	184.3	HEAVY WORK EQUIP CLEARING A	0.00	0.00	0.00	0.00	0.00	0.00
0	186.0	MISCELLANEOUS DEFERRED DEB	0.00	0.00	0.00	0.00	0.00	0.00
0	186.1	SYSTEM MAPPING PROJECT	0.00	0.00	0.00	0.00	0.00	0.00
0	186.11	DEFERRED DEBIT-XL RUN TM LIC	0.00	0.00	0.00	0.00	0.00	0.00
0	186.13	DEFERRED DEBIT INVENTORY AD	0.00	0.00	0.00	0.00	0.00	0.00
0	186.2	DEFERRED DEBIT LN RNG PLN EN	0.00	0.00	0.00	0.00	0.00	0.00
0	186.3	MANAGEMENT AUDIT PROJECT	0.00	0.00	0.00	0.00	0.00	0.00
0	186.4	DEFERRED DEBIT/ PROJECTS	0.00	1,468.09	1,114.09	0.00	1,468.09	0.00
0	186.5	DEFERRED DEBIT - METERS RETIR	0.00	0.00	0.00	0.00	0.00	0.00
0	186.6	SERVICE UPGRADE - GENERAL PL	0.00	0.00	0.00	0.00	0.00	0.00
0	186.7	DEFERRED DEBIT - INSURANCE S	0.00	0.00	0.00	0.00	0.00	0.00
0	186.8	R & S PENSION PLAN PREPAYMEN	0.00	0.00	0.00	0.00	0.00	0.00
0	186.9	ENV. SURCHARGE - UNDER RECO	769,996.87	325,170.63	80,900.56	0.00	1,095,167.50	0.00
0	186.95	FUEL ADJ - UNDER RECOVERY (D	1,191,423.02	-239,772.14	0.00	353,273.21	951,650.88	0.00
0	201.1	PATRONAGE CAPITAL CR ASSIGN	-17,033,286.21	-1,144,308.67	0.00	1,239,968.21	0.00	18,177,594.88
0	201.11	G & T PATRONAGE ASSIGNED	-26,073,850.01	-257,847.41	0.00	369,746.12	0.00	26,331,697.42
0	201.2	PATRONAGE CAPITAL CR ASSIGN	0.00	0.07	1,631,975.23	0.00	0.07	0.00
0	208.0	DONATED CAPITAL	-495,677.82	-1,324.61	0.00	0.00	0.00	497,002.43
0	208.1	GAINS - ESTATE REFUNDS	-1,994,797.85	-172,227.05	0.00	17,656.76	0.00	2,167,024.90
0	208.11	G&T GAINS - ESTATE REFUNDS	0.00	0.00	0.00	0.00	0.00	0.00
0	208.2	GAINS - SEDC	-1,753,885.28	-59,767.95	0.00	37,653.80	0.00	1,813,653.23
0	208.3	RETIRE NO CHECK	-118,822.10	318.87	3.38	0.00	0.00	118,503.23
0	215.31	Other Comprehensive Income	-282,490.00	14,868.00	1,239.00	0.00	0.00	267,622.00
0	217.0	REACQUIRED CAPITAL STOCK	-161,431.20	0.00	0.00	0.00	0.00	161,431.20
0	219.1	OPERATING MARGINS	-2,890,386.24	-1,717,953.02	0.00	1,935,153.95	0.00	4,608,339.26
0	219.11	OPERATING DEFICIT	0.00	0.00	0.00	0.00	0.00	0.00
0	219.2	NON-OPERATING MARGINS	-1,450,884.89	642,379.78	0.00	772,394.45	0.00	808,505.11
0	219.21	NON-OPERATING DEFICIT	-519,638.55	0.00	0.00	0.00	0.00	519,638.55
0	219.4	OTHER MARGINS AND EQUITIES P	0.00	0.00	0.00	0.00	0.00	0.00
0	224.12	OTHER LT DEBTS - CFC CONST LO	-15,076,552.95	916,201.40	0.00	0.00	0.00	14,160,351.55
0	224.13	CFC - NOTES EXECUTED - DEBIT	0.00	0.00	0.00	0.00	0.00	0.00
0	224.14	LONG TERM DEBT - PPP EXECUTE	0.00	0.00	0.00	0.00	0.00	0.00
0	224.3	LT DEBT - RUS OBLIGATION	-1,275,381.79	99,922.34	8,435.61	0.00	0.00	1,175,459.45
0	224.31	LT DEBT - RUS ECOMONIC DEVEL	0.00	0.00	0.00	0.00	0.00	0.00
0	224.32	LONG TERM DEBT FFB OBLIGATI	-55,851,974.69	1,587,101.76	391,051.78	0.00	0.00	54,264,872.93
0	224.4	RUS NOTES EXECUTED-CONST-DE	0.00	0.00	0.00	0.00	0.00	0.00
0	224.41	FFB NOTES EXECUTED	5,319,000.00	-5,319,000.00	0.00	0.00	0.00	0.00

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Div	Account	Description	Balance Forward	YTD Trans	----- Current Month Balance -----		----- Year-To-Date Balance -----	
					Debit	Credit	Debit	Credit
0	224.5	OTHER LONG TERM DEBT - NREC	0.00	0.00	0.00	0.00	0.00	0.00
0	224.6	ADVANCE PAYMENTS - UNAPPLIE	0.00	0.00	0.00	0.00	0.00	0.00
0	224.7	OTHER LT DEBT - CFC CONST LOA	0.00	0.00	0.00	0.00	0.00	0.00
0	226.0	INTEREST ACCRUED-DEFERRED-R	0.00	0.00	0.00	0.00	0.00	0.00
0	227.0	ADVANCED PYMTS APPLIED LT D	0.00	0.00	0.00	0.00	0.00	0.00
0	228.3	ACCUM PROV PENSION / BEN SEC	1,859.27	0.16	0.16	0.00	1,859.43	0.00
0	228.31	ACC PROV PENSION / BEN-FASB 10	-1,379,364.67	105,374.29	8,784.95	0.00	0.00	1,273,990.38
0	228.32	ACCUM PROV BENEFIT C/A AND A	231.74	-63.53	0.00	0.00	168.21	0.00
0	228.33	ACC PROV BENEFITS DEFERRED C	0.00	0.00	0.00	0.00	0.00	0.00
0	228.34	ACCUM PROV BENEFITS - DENTA	6.83	-6.83	24.95	0.00	0.00	0.00
0	228.35	ACCUM. PROV. BENEFITS - GROUP	0.00	0.00	0.00	0.00	0.00	0.00
0	228.36	ACCUM PROV BENEFITS - CANCE	-441.32	441.34	0.01	0.00	0.02	0.00
0	228.37	ACCUM PROV BENEFITS - VISION	-12.07	-0.56	0.00	0.00	0.00	12.63
0	228.38	ACCUM PROV BENEFITS - ST DISB	-0.12	0.12	0.00	0.00	0.00	0.00
0	231.0	NOTES PAYABLE-CFC LINE OF CR	0.00	-3,367,005.00	0.00	202,364.00	0.00	3,367,005.00
0	231.1	NOTES PAYABLE CFC SHELBY EN	0.00	0.00	0.00	0.00	0.00	0.00
0	232.1	ACCOUNTS PAYABLE	-390,047.18	119,176.97	125,628.84	0.00	0.00	270,870.21
0	232.11	WINTERCARE ENERGY FUND	-2,147.20	1,658.47	66.10	0.00	0.00	488.73
0	232.12	ACCOUNTS PAYABLE - POWER BI	-3,810,251.00	-683,295.00	0.00	1,088,182.00	0.00	4,493,546.00
0	232.13	AP CREDIT CARD CLEARING	0.00	0.00	0.00	0.00	0.00	0.00
0	232.14	ACCOUNTS PAYABLE DAVIS H.EL	0.00	0.00	0.00	0.00	0.00	0.00
0	232.15	ACCOUNTS PAYABLE DOBSON PO	0.00	0.00	0.00	0.00	0.00	0.00
0	232.16	ACCOUNTS PAYABLE M&M ELEC	0.00	0.00	0.00	0.00	0.00	0.00
0	232.17	ACCOUNTS PAYABLE - STS	0.00	0.00	0.00	0.00	0.00	0.00
0	232.18	ACCOUNTS PAYABLE - PAYROLL	0.00	0.00	0.00	0.00	0.00	0.00
0	232.2	OVERPAYMENT OF BILLS	0.00	0.00	0.00	0.00	0.00	0.00
0	232.25	PLAN 457F - DEFERRED COMP	0.00	0.00	0.00	0.00	0.00	0.00
0	232.26	PLAN 457(B) - DEFERRED COMP	0.00	0.00	0.00	0.00	0.00	0.00
0	232.3	ACCOUNTS PAYABLE BEDFORD L	0.00	0.00	0.00	0.00	0.00	0.00
0	232.4	ACCOUNTS PAYABLE - UNION DU	0.00	0.00	0.00	0.00	0.00	0.00
0	232.5	ACCOUNTS PAYABLE - ONLINE C	-10.15	10.15	0.00	0.00	0.00	0.00
0	232.6	ACCOUNTS PAYABLE - BLDG ADD	0.00	0.00	0.00	0.00	0.00	0.00
0	232.7	ACCOUNTS PAYABLE FISHEL	0.00	0.00	0.00	0.00	0.00	0.00
0	232.8	A/P CUB ECONOMIC DEVELOPME	0.00	0.00	0.00	0.00	0.00	0.00
0	232.9	A/P Health Reimbursement Account	0.00	0.00	0.00	0.00	0.00	0.00
0	232.97	AP CREDIT CARDS	-24,933.70	-6,175.69	0.00	11,677.50	0.00	31,109.39
0	232.98	AP PURCHASE ORDER ACCRUAL	-33,933.74	34,808.74	10,026.62	0.00	875.00	0.00
0	232.99	AP PLANT PO ACCRUAL	0.00	0.00	0.00	0.00	0.00	0.00
0	233.0	NOTES PAYABLE EAST KENTUCK	0.00	0.00	0.00	0.00	0.00	0.00



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Div	Account	Description	Balance Forward	YTD Trans	----- Current Month Balance -----		----- Year-To-Date Balance -----	
					Debit	Credit	Debit	Credit
0	235.0	CONSUMER DEPOSITS	-1,549,820.10	9,195.00	0.00	16,530.00	0.00	1,540,625.10
0	235.1	CONSUMER DEPOSITS-CONVERSI	-1,540.00	0.00	0.00	0.00	0.00	1,540.00
0	236.1	ACCRUED PROPERTY TAXES	-11.16	11.16	0.00	30,578.46	0.00	0.00
0	236.2	ACCRUED FEDERAL UNEMPLOYM	-16.99	-71.35	0.00	16.79	0.00	88.34
0	236.3	ACCRUED FICA TAX	23,520.57	-23,520.57	0.00	0.00	0.00	0.00
0	236.4	ACCRUED STATE UNEMPLOYMEN	13.64	-1,396.05	0.00	33.18	0.00	1,382.41
0	236.5	ACCRUED KENTUCKY SALES TAX	-80,400.15	-19,736.44	4,389.51	0.00	0.00	100,136.59
0	236.55	ACCRUED FEDERAL INCOME TAX	0.00	0.00	0.00	0.00	0.00	0.00
0	236.6	DISTRICT TAX TOTAL	0.00	0.00	0.00	0.00	0.00	0.00
0	236.61	SHELBY COUNTY SCHOOL TAX	-62,180.88	-13,545.11	5,073.23	0.00	0.00	75,725.99
0	236.62	HENRY COUNTY SCHOOL TAX	-23,904.81	-8,166.97	0.00	4,181.84	0.00	32,071.78
0	236.63	TRIMBLE COUNTY SCHOOL TAX	-18,215.08	-7,262.00	0.00	4,195.96	0.00	25,477.08
0	236.64	CARROLL COUNTY SCHOOL TAX	-4,145.41	-1,573.88	0.00	899.54	0.00	5,719.29
0	236.65	EMINENCE SCHOOL TAX	0.00	0.00	0.00	0.00	0.00	0.00
0	236.66	SPENCER COUNTY SCHOOL TAX	-757.05	-296.23	243.55	0.00	0.00	1,053.28
0	236.67	ANDERSON COUNTY SCHOOL TA	-53.79	-13.81	13.63	0.00	0.00	67.60
0	236.68	FRANKLIN COUNTY SCHOOL TAX	-41.67	-17.28	0.00	2.92	0.00	58.95
0	236.69	FRANCHISE TX - SIMPSONVILLE	-8,946.42	-2,618.17	0.00	2,988.87	0.00	11,564.59
0	236.7	CITY TAX	0.00	0.00	0.00	0.00	0.00	0.00
0	236.71	FRANCHISE TX-S'VILLE-RES AND	-2,699.64	-1,393.16	0.00	1,462.41	0.00	4,092.80
0	236.72	FRANCHISE TX-S'VILLE-LARGE PO	-21,193.21	-6,363.51	0.00	9,477.89	0.00	27,556.72
0	236.73	FRANCHISE TAX - CAMPBELLSBU	-2,424.59	-749.78	0.00	1,012.69	0.00	3,174.37
0	236.74	OWEN COUNTY SCHOOL TAX	-225.92	-87.78	0.00	25.43	0.00	313.70
0	236.75	OLDHAM COUNTY SCHOOL TAX	-1,158.92	-541.81	0.00	355.47	0.00	1,700.73
0	236.8	DISCRETIONARY ANNUAL BONUS	0.00	0.00	0.00	0.00	0.00	0.00
0	236.9	ACCRUED FOR UNION ALLOWAN	6,267.84	-6,267.84	0.00	0.00	0.00	0.00
0	237.1	INTEREST ACCRUED-RUS OBLIGA	0.00	0.00	0.00	0.00	0.00	0.00
0	237.11	INTEREST ACCRUED FFB OBLIGA	0.00	0.00	252,000.00	0.00	0.00	0.00
0	237.3	OTHER INTEREST ACCRUED	0.00	0.00	0.00	0.00	0.00	0.00
0	237.4	INTEREST ACCRUED CFC OBLIGA	-53,411.00	3,209.00	0.00	50,202.00	0.00	50,202.00
0	237.5	INTEREST ACCRUED CONS. DEPO	-20,060.41	18,508.65	0.00	146.50	0.00	1,551.76
0	237.6	INT ACCRUED CONS DEP- CONVE	-14.28	0.00	0.00	0.00	0.00	14.28
0	238.1	PATRONAGE CAPITAL - PAYABLE	-0.01	0.01	0.00	0.00	0.00	0.00
0	241.0	ACC. FEDERAL INCOME TAX EMP	0.00	0.00	0.00	0.00	0.00	0.00
0	241.1	ACC STATE INCOME TAX EMPLOY	27.00	-27.00	0.00	0.00	0.00	0.00
0	241.2	ACCRUED EMPLOYEE OCCUPATI	-7,018.51	982.64	0.00	2,022.27	0.00	6,035.87
0	242.0	MISC CURRENT / ACCRUED LIABI	0.00	0.00	0.00	0.00	0.00	0.00
0	242.01	PAYROLL ACCRUAL ACCOUNT	-141,696.16	-33,515.38	0.00	53,387.64	0.00	175,211.54
0	242.1	ACCRUED VACATION	-156,989.99	15,428.92	12,727.23	0.00	0.00	141,561.07

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Div	Account	Description	Balance Forward	YTD Trans	----- Current Month Balance -----		----- Year-To-Date Balance -----	
					Debit	Credit	Debit	Credit
0	242.2	AWARDED SICK LEAVE	0.00	0.00	0.00	0.00	0.00	0.00
0	242.3	UNEARNED REVENUE	-17,546.78	0.00	2,186.26	0.00	0.00	17,546.78
0	242.5	OTHER CURRENT & ACCRUED LIA	-3,000.00	3,000.00	81,469.22	0.00	0.00	0.00
0	242.99	PAYROLL CLEARING ACCOUNT	0.00	0.00	0.00	0.00	0.00	0.00
0	252.1	CONS ADV PYMT 150' THRU 300'	0.00	0.00	0.00	0.00	0.00	0.00
0	252.2	CONS ADV PYMT 301' THRU 1000'	-80,323.51	6,492.05	1,319.31	0.00	0.00	73,831.46
0	252.3	CONS ADV PYMT ALL OVER 1000'	-421,394.64	1,366.60	0.00	0.00	0.00	420,028.04
0	252.4	DEFERRED CREDIT DEPR ADJUST	0.00	0.00	0.00	0.00	0.00	0.00
0	253.0	DEFERRED CREDIT INVENTORY A	0.00	0.00	0.00	0.00	0.00	0.00
0	253.1	OTHER DEFERRED CREDITS-CNS E	0.00	0.00	0.00	0.00	0.00	0.00
0	253.3	FUEL ADJ - OVER RECOVERY (CRE	0.00	0.00	0.00	0.00	0.00	0.00
0	362.0	SUBSTATION EQUIPMENT	839,815.10	82,603.54	0.00	0.00	922,418.64	0.00
0	364.0	POLES, TOWERS AND FIXTURES	30,588,682.78	1,620,362.25	224,924.17	0.00	32,209,045.03	0.00
0	365.0	OVERHEAD CONDUCTORS AND D	29,164,111.21	1,370,015.35	128,111.95	0.00	30,534,126.56	0.00
0	365.1	O C R'S AT SUBSTATION	0.00	0.00	0.00	0.00	0.00	0.00
0	366.0	UNDERGROUND CONDUIT	1,030,502.61	46,390.86	1,832.71	0.00	1,076,893.47	0.00
0	367.0	UNDERGROUND CONDUCTORS / D	9,950,968.31	1,020,425.92	47,690.21	0.00	10,971,394.23	0.00
0	368.0	LINE TRANSFORMERS	12,725,069.10	1,233,378.00	256,630.86	0.00	13,958,447.10	0.00
0	369.0	SERVICES	11,275,303.97	217,694.28	17,876.86	0.00	11,492,998.25	0.00
0	370.0	METERS	3,903,538.01	238,540.43	0.00	0.00	4,142,078.44	0.00
0	370.1	MIN-MAX-AMP METERS @ SUBST	0.00	0.00	0.00	0.00	0.00	0.00
0	371.0	INSTALLATION ON CONS PREMIS	3,088,936.36	156,232.70	8,090.97	0.00	3,245,169.06	0.00
0	373.0	STREET LIGHTS AND SIGNAL SYS	251,949.04	-54,812.62	0.00	0.00	197,136.42	0.00
0	389.0	LAND AND LAND RIGHTS(NEW OF	20,010.19	0.00	0.00	0.00	20,010.19	0.00
0	389.1	LAND AND LAND RIGHTS	2,075.00	0.00	0.00	0.00	2,075.00	0.00
0	390.0	STRUCTURES AND IMPROVEMEN	1,524,158.74	7,980.00	0.00	0.00	1,532,138.74	0.00
0	390.1	STRUCTURE AND IMPROVEMENT	0.00	0.00	0.00	0.00	0.00	0.00
0	391.0	OFFICE FURNITURE AND FIXTURE	391,824.46	28,086.85	0.00	2,559.18	419,911.31	0.00
0	392.0	TRANSPORTATION EQUIPMENT	2,154,422.11	30,455.29	0.00	0.00	2,184,877.40	0.00
0	393.0	STORES EQUIPMENT	20,402.57	0.00	0.00	0.00	20,402.57	0.00
0	394.0	TOOLS,SHOP AND GARAGE EQUIP	54,530.77	28,701.57	0.00	0.00	83,232.34	0.00
0	395.0	LABORATORY EQUIPMENT	52,158.43	6,117.91	0.00	0.00	58,276.34	0.00
0	396.0	POWER OPERATED EQUIPMENT	134,899.34	16,827.90	0.00	0.00	151,727.24	0.00
0	396.1	UNDERGROUND EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00
0	397.0	COMMUNICATIONS EQUIPMENT	412,682.97	1,718.31	0.00	0.00	414,401.28	0.00
0	398.0	MISCELLANEOUS EQUIPMENT	51,054.28	15,246.78	0.00	0.00	66,301.06	0.00
0	403.6	DEPR. EXPENSE-DISTRIBUTION PL	0.00	3,723,282.82	319,457.66	0.00	3,723,282.82	0.00
0	403.7	DEPR. EXPENSE - GENERAL PLAN	0.00	196,349.92	16,459.67	0.00	196,349.92	0.00
0	407.0	AMORTIZATION OF PROPERTY LO	0.00	0.00	0.00	0.00	0.00	0.00

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Div	Account	Description	Balance Forward	YTD Trans	----- Current Month Balance -----		----- Year-To-Date Balance -----	
					Debit	Credit	Debit	Credit
0	408.4	TAXES - STATE UNEMPLOYMENT	0.00	0.00	0.00	0.00	0.00	0.00
0	408.5	TAXES - STATE ASSESSMENT	0.00	44,865.32	2,996.88	0.00	44,865.32	0.00
0	408.6	TAXES - HEALTH CARE / PCOR	0.00	0.00	0.00	0.00	0.00	0.00
0	415.0	REVENUE FROM MERCHANDISIN	0.00	0.00	0.00	0.00	0.00	0.00
0	416.0	COST AND EXP. FROM MERCHAN	0.00	0.00	0.00	0.00	0.00	0.00
0	417.0	MANAGEMENT/CONSULTING SER	0.00	-10,000.00	0.00	10,000.00	0.00	10,000.00
0	418.1	EQUITY EARNINGS-SUBSIDIARY -	0.00	-814,477.52	0.00	175,287.20	0.00	814,477.52
0	418.2	EQUITY EARNINGS-SUBSID ENVIS	0.00	0.00	0.00	0.00	0.00	0.00
0	419.0	INVESTMENT AND DIVIDEND INC	0.00	-41,665.33	0.00	3,662.27	0.00	41,665.33
0	419.1	SHELBY PROPANE COOPERATIVE	0.00	0.00	0.00	0.00	0.00	0.00
0	421.0	NON-OPERATING MARGIN - OTHE	0.00	-132.60	0.00	0.00	0.00	132.60
0	421.1	GAIN ON DISPOSITION OF PROPER	0.00	-46,795.00	0.00	46,795.00	0.00	46,795.00
0	421.2	LOSS ON DISPOSITION OF PROPER	0.00	0.00	0.00	0.00	0.00	0.00
0	422.0	NONOPERATING TAXES	0.00	140,676.00	31,000.00	0.00	140,676.00	0.00
0	423.0	G AND T CAPITAL CREDITS	0.00	-1,395,150.00	0.00	1,395,150.00	0.00	1,395,150.00
0	424.0	OTHER CAPITAL CR / PAT DIVIDE	0.00	-173,824.80	1,631.62	0.00	0.00	173,824.80
0	426.1	DONATIONS	0.00	5,014.18	0.00	0.00	5,014.18	0.00
0	426.2	LIFE INSURANCE	0.00	-94.00	0.00	1,985.08	0.00	94.00
0	426.4	CIVIC,POLITICAL / RELATED ACT	0.00	10,772.55	1,000.00	0.00	10,772.55	0.00
0	426.5	OTHER DEDUCTIONS	0.00	40,037.48	0.00	0.00	40,037.48	0.00
0	427.1	INTEREST ON REA CONSTRUCTIO	0.00	30,217.44	2,391.62	0.00	30,217.44	0.00
0	427.2	INTEREST ON CFC CONSTRUCTIO	0.00	600,880.43	50,202.00	0.00	600,880.43	0.00
0	427.3	INTEREST ON FFB CONSTRUCTIO	0.00	1,503,529.99	182,508.37	0.00	1,503,529.99	0.00
0	430.0	INT ON DEBT TO ASSOC ORGANIZ	0.00	0.00	0.00	0.00	0.00	0.00
0	431.1	INTEREST EXP.-CONSUMER DEPO	0.00	-13,455.74	155.25	0.00	0.00	13,455.74
0	431.3	SHORT TERM INTEREST - CFC	0.00	37,011.11	25,261.75	0.00	37,011.11	0.00
0	440.1	RESIDENTIAL SALES-RESIDENTIA	0.00	-32,473,701.52	0.00	3,413,248.19	0.00	32,473,701.52
0	440.11	RESIDENTIAL SALES-07 CORRECT	0.00	0.00	0.00	0.00	0.00	0.00
0	440.15	RESIDENTIAL - UNBILLED(OVERB	0.00	-325,080.12	0.00	221,294.75	0.00	325,080.12
0	440.2	RESIDENTIAL SALES - SEASONAL	0.00	-166,927.05	0.00	14,412.46	0.00	166,927.05
0	440.25	RES SEASONAL - UNBILLED(OVER	0.00	-1,223.51	0.00	1,192.02	0.00	1,223.51
0	442.1	COMMERCIAL / INDUSTRIAL SALE	0.00	-9,560,788.18	0.00	851,496.49	0.00	9,560,788.18
0	442.11	COMMERCIAL-IND-SM-07 CORREC	0.00	0.00	0.00	0.00	0.00	0.00
0	442.15	COMM/IND-SM - UNBILLED(OVER	0.00	-84,120.47	0.00	50,037.70	0.00	84,120.47
0	442.2	COMMERCIAL / INDUSTRIAL SALE	0.00	-11,861,228.01	0.00	1,067,404.14	0.00	11,861,228.01
0	442.21	COMMERICAL-IND-LG-07 CORREC	0.00	0.00	0.00	0.00	0.00	0.00
0	442.25	COMM/IND-LG - UNBILLED(OVER	0.00	-4,084.95	0.00	19,824.00	0.00	4,084.95
0	444.0	PUBLIC STREET / HIGHWAY LIGH	0.00	-63,151.86	0.00	5,476.55	0.00	63,151.86
0	444.1	PUBLIC ST-HWY LIGHT-07 CORRE	0.00	0.00	0.00	0.00	0.00	0.00

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# General Ledger Summary Trial Balance

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## Period Ending: DEC 2022

Div	Account	Description	Balance Forward	YTD Trans	----- Current Month Balance -----		----- Year-To-Date Balance -----	
					Debit	Credit	Debit	Credit
0	444.15	PBLC ST/HWY LGHT - UNBILLED(	0.00	-649.99	0.00	395.58	0.00	649.99
0	450.0	FORFEITED DISCOUNTS	0.00	-375,800.54	0.00	28,158.82	0.00	375,800.54
0	454.0	RENT FROM ELECTRIC PROPERTY	0.00	-471,273.39	0.00	40,335.99	0.00	471,273.39
0	456.0	OTHER ELECTRIC REVENUE	0.00	-82,856.95	0.00	2,746.04	0.00	82,856.95
0	555.0	PURCHASE POWER	0.00	41,971,378.97	4,493,741.16	0.00	41,971,378.97	0.00
0	580.0	OPERATION,SUPERVISION AND E	0.00	145,193.41	14,716.11	0.00	145,193.41	0.00
0	583.0	OVERHEAD LINE EXPENSE	0.00	778,774.81	66,449.26	0.00	778,774.81	0.00
0	584.0	UNDERGROUND LINE EXPENSE	0.00	203,689.39	19,006.34	0.00	203,689.39	0.00
0	585.0	STREET LIGHTING / SIGNAL EXPE	0.00	1,769.64	112.49	0.00	1,769.64	0.00
0	586.0	METER EXPENSE	0.00	165,236.61	12,646.08	0.00	165,236.61	0.00
0	586.1	METER TESTING	0.00	41,234.68	998.65	0.00	41,234.68	0.00
0	586.2	METERS CHANGED FOR TESTING	0.00	0.00	0.00	0.00	0.00	0.00
0	586.3	METER RECORD KEEPING(D.GRA	0.00	19,779.63	1,723.37	0.00	19,779.63	0.00
0	587.0	CONSUMER INSTALLATION EXPE	0.00	210,763.32	13,246.86	0.00	210,763.32	0.00
0	588.0	MISCELLANEOUS DISTRIBUTION	0.00	554,671.53	49,939.01	0.00	554,671.53	0.00
0	590.0	MAINTENANCE-SUPERVISION / EN	0.00	33,429.82	2,954.33	0.00	33,429.82	0.00
0	593.0	MAINTENANCE OF OVERHEAD LI	0.00	912,911.80	126,682.01	0.00	912,911.80	0.00
0	593.01	MAINTENANCE - STANDBY TIME	0.00	74,010.95	6,804.17	0.00	74,010.95	0.00
0	593.1	PATROLLING - PLANNED	0.00	69,196.33	3,236.11	0.00	69,196.33	0.00
0	593.2	O.C.R. MAINTENANCE - PLANNED	0.00	0.00	0.00	0.00	0.00	0.00
0	593.3	RIGHT OF WAY - PLANNED	0.00	1,387,787.39	64,743.10	0.00	1,387,787.39	0.00
0	593.35	RIGHT OF WAY - SPRAYING	0.00	217,346.28	908.96	0.00	217,346.28	0.00
0	593.4	AIR PATROL	0.00	0.00	0.00	0.00	0.00	0.00
0	593.5	TREATMENT OF POLES	0.00	0.00	0.00	0.00	0.00	0.00
0	593.6	FUSE MAINTENANCE - SHELBY L	0.00	0.00	0.00	0.00	0.00	0.00
0	594.0	MAINTENANCE OF UNDERGROUN	0.00	16,717.02	15,344.50	0.00	16,717.02	0.00
0	595.0	MAINTENANCE OF LINE TRANSFO	0.00	0.00	0.00	0.00	0.00	0.00
0	597.0	MAINTENANCE OF METERS	0.00	19,726.05	1,723.37	0.00	19,726.05	0.00
0	598.0	MAINTENANCE OF MISC. DIST. PL	0.00	208,712.94	20,879.00	0.00	208,712.94	0.00
0	599.99	CLEARING ACCOUNT FOR BALAN	0.00	0.00	0.00	0.00	0.00	0.00
0	777.77	CA/GA INTEGRATION DEFAULT	0.00	0.00	0.00	0.00	0.00	0.00
0	901.0	SUPERVISION	0.00	130,719.54	11,134.25	0.00	130,719.54	0.00
0	902.0	METER READING EXPENSE	0.00	88,146.93	7,975.62	0.00	88,146.93	0.00
0	903.0	CONSUMER RECORDS / COLLECT.	0.00	325,458.55	29,998.37	0.00	325,458.55	0.00
0	904.0	UNCOLLECTIBLE ACCOUNTS	0.00	0.00	0.00	0.00	0.00	0.00
0	907.0	SUPERVISION	0.00	0.00	0.00	0.00	0.00	0.00
0	908.0	CUSTOMER ASSISTANCE EXPENS	0.00	100,291.31	8,885.77	0.00	100,291.31	0.00
0	909.0	INFORMATIONAL / INSTRUCTION	0.00	5,905.73	1,181.64	0.00	5,905.73	0.00
0	910.0	MISCELLANEOUS CUSTOMER SER	0.00	251,929.04	21,154.70	0.00	251,929.04	0.00

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# General Ledger Summary Trial Balance

## Period Ending: DEC 2022

Div	Account	Description	Balance Forward	YTD Trans	----- Current Month Balance -----		----- Year-To-Date Balance -----	
					Debit	Credit	Debit	Credit
0	912.0	DEMONSTRATING / SELLING EXPE	0.00	698.87	0.00	0.00	698.87	0.00
0	920.0	ADMINISTRATIVE / GENERAL SAL	0.00	248,057.44	24,740.22	0.00	248,057.44	0.00
0	921.0	OFFICE SUPPLIES AND EXPENSE	0.00	2,600.63	0.00	0.00	2,600.63	0.00
0	921.1	OFFICE SUPPLIES / EXP.-CLEARIN	0.00	0.00	0.00	0.00	0.00	0.00
0	923.0	OUTSIDE SERVICES EMPLOYED	0.00	230,892.94	8,536.88	0.00	230,892.94	0.00
0	925.0	INJURIES AND DAMAGES	0.00	0.00	0.00	0.00	0.00	0.00
0	926.1	EMPLOYEE PENSIONS / BENEFIT C	0.00	0.00	0.00	0.00	0.00	0.00
0	928.0	REGULATORY COMMISSION EXPE	0.00	0.00	0.00	0.00	0.00	0.00
0	930.2	MISCELLANEOUS GENERAL EXPE	0.00	180,452.38	16,854.69	0.00	180,452.38	0.00
0	930.21	MISC.GENERAL EXP-DUES/MAGA	0.00	148,605.09	12,887.72	0.00	148,605.09	0.00
0	930.22	PRESIDENT/CEO MISC GENERAL E	0.00	0.00	0.00	0.00	0.00	0.00
0	930.3	DIRECTORS FEES AND EXPENSES	0.00	106,481.88	10,733.26	0.00	106,481.88	0.00
0	931.0	RENTS	0.00	0.00	0.00	0.00	0.00	0.00
0	935.1	MAINT.OF STRUCTURES / IMPROV	0.00	14,759.82	1,079.28	0.00	14,759.82	0.00
0	935.2	MAIN.OF OFFICE FURNITURE / FIX	0.00	17,057.82	1,400.17	0.00	17,057.82	0.00
0	935.3	MAIN.OF COMMUNICATIONS EQU	0.00	7,380.41	671.15	0.00	7,380.41	0.00
0	935.4	MAIN. OF GENERAL PROPERTY	0.00	34,526.94	1,804.83	0.00	34,526.94	0.00
0	998.0	SUSPENSE DEBIT	0.00	0.00	0.00	0.00	0.00	0.00
0	998.1	PROFIT CLEARING - OPERATING	0.00	1,935,153.95	1,935,153.95	0.00	1,935,153.95	0.00
0	998.2	PROFIT CLEARING - NON-OPERATI	0.00	772,394.45	772,394.45	0.00	772,394.45	0.00
0	999.0	SUSPENSE CREDIT	0.00	0.00	0.00	0.00	0.00	0.00
0	999.99	PAYROLL EST. HRS. CLEARING AC	0.00	0.00	0.00	0.00	0.00	0.00

**Balance Forward:** 0.00

**YTD Transactions:** 0.00

**Current Month Debit Balance:** 14,264,802.83

**Current Month Credit Balance:** 14,264,802.83

**Current Month Balance:** 0.00

**Current Year Debit Balance:** 223,139,520.91

**Current Year Credit Balance:** 223,139,520.91

**Current Year Balance:** 0.00

**Current Year Profit/Loss:** -2,707,548.40

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# General Ledger Summary Trial Balance

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### PARAMETERS ENTERED:

**Division:** All  
**Account:** All  
**Account Type:** All  
**Status:** All  
**Sort By:** Acct/Div  
**Primary Accounts Only:** No  
**Period:** DEC 2022  
**Format:** Summary  
**Accounts With Zero YTD Balance:** Yes

**Shelby Energy Cooperative, Inc.**  
**Case No. 2023-00213**  
**Streamlined Rate Adjustment Procedure Pilot Program**  
**Filing Requirements / Exhibit List**

**Exhibit 33**

**Case No. 2018-00407**  
**Orders entered December 11, 2018, March 26, 2019 and December 20, 2019**  
**Sponsoring Witness: Michael Moriarty**

**Description of Filing Requirement:**

*A schedule comparing balances for each balance sheet account or subaccount included in the Distribution Cooperative's chart of accounts for each month of the test year to the same month of the 12-month period immediately preceding the test year*

**Response:**

Please see attached schedule showing the monthly activity in 2022 and 2021 (PTD Amount column) and the ending balance for each month in 2022 and 2021 (YTD Amount column) for all balance sheet accounts.

# General Ledger Comparison

Account: 0 107.2 - CONSTRUCTION WORK IN PROGRESS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	67,140.53	1,817,063.19	-160,143.81	-41.9251 %	1,038,930.75	174.8974 %
Feb	182,563.14	1,999,626.33	157,980.07	115.5609 %	1,196,910.82	167.0656 %
Mar	-20,548.20	1,979,078.13	320,048.21	-6.4203 %	1,516,959.03	130.4635 %
Apr	389,871.93	2,368,950.06	147,458.08	264.3951 %	1,664,417.11	142.3291 %
May	430,595.63	2,799,545.69	389,639.01	110.5114 %	2,054,056.12	136.2935 %
Jun	296,797.52	3,096,343.21	140,310.73	211.5287 %	2,194,366.85	141.1042 %
Jul	484,087.21	3,580,430.42	306,818.70	157.7763 %	2,501,185.55	143.1493 %
Aug	-290,034.75	3,290,395.67	311,259.06	-93.1811 %	2,812,444.61	116.9942 %
Sep	-448,359.44	2,842,036.23	326,711.69	-137.2340 %	3,139,156.30	90.5350 %
Oct	508,351.37	3,350,387.60	-831,119.92	-61.1646 %	2,308,036.38	145.1618 %
Nov	-363,888.24	2,986,499.36	116,915.07	-311.2415 %	2,424,951.45	123.1571 %
Dec	143,265.41	3,129,764.77	-675,028.79	-21.2236 %	1,749,922.66	178.8516 %

Account: 0 107.3 - SPECIAL EQUIP. WORK IN PROGRESS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Feb	6,830.00	6,830.00	0.00	0.0000 %	0.00	0.0000 %
Mar	-6,830.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Apr	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
May	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jun	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jul	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Aug	10,508.00	10,508.00	0.00	0.0000 %	0.00	0.0000 %
Sep	-3,604.00	6,904.00	0.00	0.0000 %	0.00	0.0000 %
Oct	-6,904.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Nov	0.00	0.00	19,815.52	0.0000 %	19,815.52	0.0000 %
Dec	0.00	0.00	-19,815.52	0.0000 %	0.00	0.0000 %

Account: 0 108.6 - ACC PROVISION FOR DEPR-DIST PLANT

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-280,709.00	-21,179,431.30	-102,161.26	274.7705 %	-19,518,763.89	108.5081 %
Feb	-236,239.76	-21,415,671.06	-182,423.04	129.5011 %	-19,701,186.93	108.7024 %
Mar	-158,592.84	-21,574,263.90	-214,242.11	74.0251 %	-19,915,429.04	108.3294 %
Apr	-237,390.23	-21,811,654.13	98,760.05	-240.3707 %	-19,816,668.99	110.0672 %
May	-258,882.97	-22,070,537.10	-255,350.48	101.3834 %	-20,072,019.47	109.9567 %
Jun	-235,745.42	-22,306,282.52	-248,475.28	94.8768 %	-20,320,494.75	109.7723 %
Jul	-262,499.22	-22,568,781.74	-195,713.22	134.1244 %	-20,516,207.97	110.0046 %
Aug	83,454.09	-22,485,327.65	-164,377.14	-50.7699 %	-20,680,585.11	108.7267 %
Sep	-92,402.12	-22,577,729.77	-265,733.48	34.7725 %	-20,946,318.59	107.7885 %
Oct	-219,087.39	-22,796,817.16	15,919.35	-1,376.2333 %	-20,930,399.24	108.9173 %
Nov	9,383.60	-22,787,433.56	-165,470.11	-5.6709 %	-21,095,869.35	108.0185 %
Dec	-158,534.47	-22,945,968.03	197,147.05	-80.4143 %	-20,898,722.30	109.7960 %



# General Ledger Comparison

Account: 0 108.7 - ACC PROVISION FOR DEPR-GEN.PLANT

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-33,376.75	-2,648,875.52	-29,949.66	111.4428 %	-2,376,381.34	111.4668 %
Feb	-33,568.04	-2,682,443.56	-30,153.01	111.3257 %	-2,406,534.35	111.4650 %
Mar	-33,584.31	-2,716,027.87	-30,302.22	110.8312 %	-2,436,836.57	111.4571 %
Apr	-33,756.88	-2,749,784.75	-22,984.77	146.8663 %	-2,459,821.34	111.7880 %
May	-33,910.51	-2,783,695.26	-29,784.59	113.8525 %	-2,489,605.93	111.8127 %
Jun	-34,099.55	-2,817,794.81	7,282.16	-468.2615 %	-2,482,323.77	113.5144 %
Jul	-35,554.92	-2,853,349.73	-29,618.81	120.0417 %	-2,511,942.58	113.5914 %
Aug	-36,157.95	-2,889,507.68	6,635.89	-544.8847 %	-2,505,306.69	115.3355 %
Sep	-36,444.03	-2,925,951.71	-32,755.21	111.2618 %	-2,538,061.90	115.2829 %
Oct	-36,465.39	-2,962,417.10	-31,890.22	114.3466 %	-2,569,952.12	115.2713 %
Nov	113,143.54	-2,849,273.56	-31,890.22	-354.7907 %	-2,601,842.34	109.5098 %
Dec	-34,709.24	-2,883,982.80	-13,656.43	254.1604 %	-2,615,498.77	110.2651 %

Account: 0 108.8 - RETIREMENT WORK IN PROGRESS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	22,252.01	127,766.88	24,211.51	91.9067 %	102,739.14	124.3605 %
Feb	-4,488.62	123,278.26	-46,063.78	9.7444 %	56,675.36	217.5165 %
Mar	1,532.93	124,811.19	28,275.22	5.4215 %	84,950.58	146.9221 %
Apr	1,942.15	126,753.34	-8,693.61	-22.3400 %	76,256.97	166.2187 %
May	6,961.88	133,715.22	26,172.45	26.6000 %	102,429.42	130.5438 %
Jun	-3,741.27	129,973.95	36,950.00	-10.1252 %	139,379.42	93.2519 %
Jul	0.00	129,973.95	27,575.38	0.0000 %	166,954.80	77.8498 %
Aug	-535.08	129,438.87	18,824.67	-2.8424 %	185,779.47	69.6734 %
Sep	-5,206.02	124,232.85	6,511.76	-79.9480 %	192,291.23	64.6066 %
Oct	39,758.02	163,990.87	-41,587.22	-95.6015 %	150,704.01	108.8165 %
Nov	1,562.40	165,553.27	-13,310.50	-11.7381 %	137,393.51	120.4957 %
Dec	-509.00	165,044.27	-31,878.64	1.5967 %	105,514.87	156.4180 %

Account: 0 123.1 - INVEST IN ASSOC ORG PATR CAP EKP

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	27,805,884.69	0.00	0.0000 %	27,422,987.86	101.3963 %
Feb	0.00	27,805,884.69	0.00	0.0000 %	27,422,987.86	101.3963 %
Mar	0.00	27,805,884.69	0.00	0.0000 %	27,422,987.86	101.3963 %
Apr	0.00	27,805,884.69	-31,343.19	0.0000 %	27,391,644.67	101.5123 %
May	0.00	27,805,884.69	0.00	0.0000 %	27,391,644.67	101.5123 %
Jun	0.00	27,805,884.69	0.00	0.0000 %	27,391,644.67	101.5123 %
Jul	0.00	27,805,884.69	0.00	0.0000 %	27,391,644.67	101.5123 %
Aug	0.00	27,805,884.69	0.00	0.0000 %	27,391,644.67	101.5123 %
Sep	0.00	27,805,884.69	0.00	0.0000 %	27,391,644.67	101.5123 %
Oct	0.00	27,805,884.69	0.00	0.0000 %	27,391,644.67	101.5123 %
Nov	-609,981.81	27,195,902.88	0.00	0.0000 %	27,391,644.67	99.2854 %
Dec	1,395,150.00	28,591,052.88	414,240.02	336.7975 %	27,805,884.69	102.8237 %

# General Ledger Comparison

Account: 0 123.2 - INVEST IN ASSOC ORG PTR CAP KAEC

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	66,108.74	0.00	0.0000 %	60,069.74	110.0533 %
Feb	0.00	66,108.74	0.00	0.0000 %	60,069.74	110.0533 %
Mar	0.00	66,108.74	0.00	0.0000 %	60,069.74	110.0533 %
Apr	0.00	66,108.74	0.00	0.0000 %	60,069.74	110.0533 %
May	0.00	66,108.74	0.00	0.0000 %	60,069.74	110.0533 %
Jun	0.00	66,108.74	0.00	0.0000 %	60,069.74	110.0533 %
Jul	0.00	66,108.74	0.00	0.0000 %	60,069.74	110.0533 %
Aug	6,153.00	72,261.74	0.00	0.0000 %	60,069.74	120.2964 %
Sep	0.00	72,261.74	6,039.00	0.0000 %	66,108.74	109.3074 %
Oct	0.00	72,261.74	0.00	0.0000 %	66,108.74	109.3074 %
Nov	0.00	72,261.74	0.00	0.0000 %	66,108.74	109.3074 %
Dec	0.00	72,261.74	0.00	0.0000 %	66,108.74	109.3074 %

Account: 0 123.22 - INVESTMENTS CAPITAL TRM CERT.CFC

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-2,118.85	590,507.95	-3,092.99	68.5049 %	593,506.32	99.4948 %
Feb	0.00	590,507.95	0.00	0.0000 %	593,506.32	99.4948 %
Mar	0.00	590,507.95	0.00	0.0000 %	593,506.32	99.4948 %
Apr	0.00	590,507.95	0.00	0.0000 %	593,506.32	99.4948 %
May	0.00	590,507.95	0.00	0.0000 %	593,506.32	99.4948 %
Jun	0.00	590,507.95	0.00	0.0000 %	593,506.32	99.4948 %
Jul	0.00	590,507.95	0.00	0.0000 %	593,506.32	99.4948 %
Aug	0.00	590,507.95	0.00	0.0000 %	593,506.32	99.4948 %
Sep	0.00	590,507.95	-879.52	0.0000 %	592,626.80	99.6425 %
Oct	0.00	590,507.95	0.00	0.0000 %	592,626.80	99.6425 %
Nov	0.00	590,507.95	0.00	0.0000 %	592,626.80	99.6425 %
Dec	0.00	590,507.95	0.00	0.0000 %	592,626.80	99.6425 %

Account: 0 123.24 - OTHER INVEST ENVISION ENERGY SER

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	43,674.00	0.00	0.0000 %	10,000.00	436.7400 %
Feb	0.00	43,674.00	0.00	0.0000 %	10,000.00	436.7400 %
Mar	4,623.00	48,297.00	0.00	0.0000 %	10,000.00	482.9700 %
Apr	0.00	48,297.00	0.00	0.0000 %	10,000.00	482.9700 %
May	0.00	48,297.00	0.00	0.0000 %	10,000.00	482.9700 %
Jun	0.00	48,297.00	0.00	0.0000 %	10,000.00	482.9700 %
Jul	0.00	48,297.00	0.00	0.0000 %	10,000.00	482.9700 %
Aug	0.00	48,297.00	0.00	0.0000 %	10,000.00	482.9700 %
Sep	0.00	48,297.00	0.00	0.0000 %	10,000.00	482.9700 %
Oct	0.00	48,297.00	0.00	0.0000 %	10,000.00	482.9700 %
Nov	0.00	48,297.00	0.00	0.0000 %	10,000.00	482.9700 %
Dec	0.00	48,297.00	33,674.00	0.0000 %	43,674.00	110.5852 %

# General Ledger Comparison

Account: 0 123.3 - INVEST ASSOC ORG PAT CAP U.U.S.

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	421,414.08	0.00	0.0000 %	388,624.08	108.4375 %
Feb	0.00	421,414.08	0.00	0.0000 %	388,624.08	108.4375 %
Mar	0.00	421,414.08	0.00	0.0000 %	388,624.08	108.4375 %
Apr	0.00	421,414.08	0.00	0.0000 %	388,624.08	108.4375 %
May	0.00	421,414.08	0.00	0.0000 %	388,624.08	108.4375 %
Jun	0.00	421,414.08	0.00	0.0000 %	388,624.08	108.4375 %
Jul	0.00	421,414.08	0.00	0.0000 %	388,624.08	108.4375 %
Aug	48,898.00	470,312.08	0.00	0.0000 %	388,624.08	121.0198 %
Sep	0.00	470,312.08	32,790.00	0.0000 %	421,414.08	111.6033 %
Oct	0.00	470,312.08	0.00	0.0000 %	421,414.08	111.6033 %
Nov	0.00	470,312.08	0.00	0.0000 %	421,414.08	111.6033 %
Dec	0.00	470,312.08	0.00	0.0000 %	421,414.08	111.6033 %

Account: 0 123.4 - INVEST ASSOC ORG PAT CAP C.F.C.

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	387,972.07	0.00	0.0000 %	366,744.07	105.7882 %
Feb	0.00	387,972.07	0.00	0.0000 %	366,744.07	105.7882 %
Mar	0.00	387,972.07	0.00	0.0000 %	366,744.07	105.7882 %
Apr	0.00	387,972.07	0.00	0.0000 %	366,744.07	105.7882 %
May	0.00	387,972.07	0.00	0.0000 %	366,744.07	105.7882 %
Jun	0.00	387,972.07	0.00	0.0000 %	366,744.07	105.7882 %
Jul	0.00	387,972.07	0.00	0.0000 %	366,744.07	105.7882 %
Aug	0.00	387,972.07	0.00	0.0000 %	366,744.07	105.7882 %
Sep	18,197.32	406,169.39	22,728.00	80.0656 %	389,472.07	104.2872 %
Oct	0.00	406,169.39	0.00	0.0000 %	389,472.07	104.2872 %
Nov	0.00	406,169.39	0.00	0.0000 %	389,472.07	104.2872 %
Dec	0.00	406,169.39	-1,500.00	0.0000 %	387,972.07	104.6904 %

Account: 0 123.42 - INVEST ASSOC ORG PAT CAP C.R.C.

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	13,806.31	0.00	0.0000 %	16,028.50	86.1360 %
Feb	0.00	13,806.31	0.00	0.0000 %	16,028.50	86.1360 %
Mar	0.00	13,806.31	0.00	0.0000 %	16,028.50	86.1360 %
Apr	0.00	13,806.31	0.00	0.0000 %	16,028.50	86.1360 %
May	0.00	13,806.31	0.00	0.0000 %	16,028.50	86.1360 %
Jun	0.00	13,806.31	0.00	0.0000 %	16,028.50	86.1360 %
Jul	0.00	13,806.31	0.00	0.0000 %	16,028.50	86.1360 %
Aug	0.00	13,806.31	0.00	0.0000 %	16,028.50	86.1360 %
Sep	829.00	14,635.31	-2,222.19	-37.3055 %	13,806.31	106.0045 %
Oct	0.00	14,635.31	0.00	0.0000 %	13,806.31	106.0045 %
Nov	0.00	14,635.31	0.00	0.0000 %	13,806.31	106.0045 %
Dec	-2,445.42	12,189.89	0.00	0.0000 %	13,806.31	88.2922 %

# General Ledger Comparison

Account: 0 123.6 - INVEST ASSOC ORG PAT CAP NISC

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	41,763.42	0.00	0.0000 %	33,027.07	126.4521 %
Feb	2,783.20	44,546.62	0.00	0.0000 %	33,027.07	134.8791 %
Mar	0.00	44,546.62	0.00	0.0000 %	33,027.07	134.8791 %
Apr	0.00	44,546.62	0.00	0.0000 %	33,027.07	134.8791 %
May	0.00	44,546.62	0.00	0.0000 %	33,027.07	134.8791 %
Jun	0.00	44,546.62	0.00	0.0000 %	33,027.07	134.8791 %
Jul	0.00	44,546.62	0.00	0.0000 %	33,027.07	134.8791 %
Aug	0.00	44,546.62	0.00	0.0000 %	33,027.07	134.8791 %
Sep	0.00	44,546.62	0.00	0.0000 %	33,027.07	134.8791 %
Oct	0.00	44,546.62	0.00	0.0000 %	33,027.07	134.8791 %
Nov	0.00	44,546.62	0.00	0.0000 %	33,027.07	134.8791 %
Dec	-1,631.62	42,915.00	8,736.35	-18.6762 %	41,763.42	102.7574 %

Account: 0 123.65 - INVEST ASSOC ORG PAT CAP SEDC

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	139,023.19	0.00	0.0000 %	138,193.63	100.6003 %
Feb	17,907.47	156,930.66	0.00	0.0000 %	138,193.63	113.5585 %
Mar	-6,110.03	150,820.63	829.56	-736.5386 %	139,023.19	108.4860 %
Apr	0.00	150,820.63	0.00	0.0000 %	139,023.19	108.4860 %
May	0.00	150,820.63	0.00	0.0000 %	139,023.19	108.4860 %
Jun	0.00	150,820.63	0.00	0.0000 %	139,023.19	108.4860 %
Jul	0.00	150,820.63	0.00	0.0000 %	139,023.19	108.4860 %
Aug	0.00	150,820.63	0.00	0.0000 %	139,023.19	108.4860 %
Sep	0.00	150,820.63	0.00	0.0000 %	139,023.19	108.4860 %
Oct	0.00	150,820.63	0.00	0.0000 %	139,023.19	108.4860 %
Nov	0.00	150,820.63	0.00	0.0000 %	139,023.19	108.4860 %
Dec	0.00	150,820.63	0.00	0.0000 %	139,023.19	108.4860 %

Account: 0 123.9 - INVEST RUS RURAL ECONOMIC DEVMNT

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-1,136.93	106,300.75	0.00	0.0000 %	119,881.60	88.6714 %
Feb	-1,137.88	105,162.87	-1,126.56	101.0048 %	118,755.04	88.5544 %
Mar	-1,138.82	104,024.05	-2,255.94	50.4810 %	116,499.10	89.2917 %
Apr	-1,139.77	102,884.28	-1,129.38	100.9200 %	115,369.72	89.1779 %
May	-1,140.72	101,743.56	-1,130.32	100.9201 %	114,239.40	89.0617 %
Jun	-1,141.67	100,601.89	-1,131.26	100.9202 %	113,108.14	88.9431 %
Jul	-1,142.63	99,459.26	-1,132.20	100.9212 %	111,975.94	88.8220 %
Aug	-1,143.58	98,315.68	0.00	0.0000 %	111,975.94	87.8007 %
Sep	-1,144.53	97,171.15	-1,133.15	101.0043 %	110,842.79	87.6657 %
Oct	-1,145.48	96,025.67	-1,134.09	101.0043 %	109,708.70	87.5279 %
Nov	-1,146.44	94,879.23	-1,135.04	101.0044 %	108,573.66	87.3870 %
Dec	-1,147.39	93,731.84	-1,135.98	101.0044 %	107,437.68	87.2430 %

# General Ledger Comparison

Account: 0 123.93 - INVEST SUBSID. SHELBY PROPANE

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	210,608.96	3,615,747.62	188,528.18	111.7122 %	3,073,103.61	117.6578 %
Feb	222,660.89	3,838,408.51	186,501.28	119.3884 %	3,259,604.89	117.7569 %
Mar	-7,870.61	3,830,537.90	27,929.79	-28.1800 %	3,287,534.68	116.5170 %
Apr	-49,454.52	3,781,083.38	-36,026.26	137.2735 %	3,251,508.42	116.2871 %
May	-52,283.69	3,728,799.69	-55,487.56	94.2260 %	3,196,020.86	116.6701 %
Jun	-5,939.33	3,722,860.36	-35,278.53	16.8355 %	3,160,742.33	117.7844 %
Jul	97,558.87	3,820,419.23	50,355.32	193.7409 %	3,211,097.65	118.9755 %
Aug	-24,630.47	3,795,788.76	48,196.87	-51.1039 %	3,259,294.52	116.4604 %
Sep	6,124.58	3,801,913.34	-2,212.83	-276.7759 %	3,257,081.69	116.7276 %
Oct	44,681.33	3,846,594.67	39,724.19	112.4789 %	3,296,805.88	116.6764 %
Nov	43,954.71	3,890,549.38	101,901.02	43.1347 %	3,398,706.90	114.4715 %
Dec	-55,712.80	3,834,836.58	6,431.76	-866.2139 %	3,405,138.66	112.6191 %

Account: 0 124.0 - OTHER INVESTMENTS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	145,523.00	0.00	0.0000 %	137,746.00	105.6459 %
Feb	0.00	145,523.00	0.00	0.0000 %	137,746.00	105.6459 %
Mar	-6,761.00	138,762.00	12,204.00	-55.3999 %	149,950.00	92.5388 %
Apr	21,182.00	159,944.00	0.00	0.0000 %	149,950.00	106.6649 %
May	0.00	159,944.00	0.00	0.0000 %	149,950.00	106.6649 %
Jun	0.00	159,944.00	0.00	0.0000 %	149,950.00	106.6649 %
Jul	0.00	159,944.00	0.00	0.0000 %	149,950.00	106.6649 %
Aug	0.00	159,944.00	0.00	0.0000 %	149,950.00	106.6649 %
Sep	0.00	159,944.00	0.00	0.0000 %	149,950.00	106.6649 %
Oct	0.00	159,944.00	0.00	0.0000 %	149,950.00	106.6649 %
Nov	0.00	159,944.00	0.00	0.0000 %	149,950.00	106.6649 %
Dec	0.00	159,944.00	-4,427.00	0.0000 %	145,523.00	109.9098 %

Account: 0 124.2 - CASH SURRENDER VALUE - LIFE INS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	4,215.62	140,596.62	0.00	0.0000 %	77,405.21	181.6372 %
Feb	4,215.58	144,812.20	7,855.20	53.6661 %	85,260.41	169.8469 %
Mar	4,215.58	149,027.78	3,927.58	107.3328 %	89,187.99	167.0940 %
Apr	4,215.58	153,243.36	3,927.58	107.3328 %	93,115.57	164.5733 %
May	4,215.58	157,458.94	3,927.58	107.3328 %	97,043.15	162.2566 %
Jun	4,215.58	161,674.52	3,927.58	107.3328 %	100,970.73	160.1202 %
Jul	4,215.58	165,890.10	3,927.58	107.3328 %	104,898.31	158.1437 %
Aug	4,215.58	170,105.68	3,927.58	107.3328 %	108,825.89	156.3099 %
Sep	4,215.58	174,321.26	3,927.58	107.3328 %	112,753.47	154.6039 %
Oct	4,215.58	178,536.84	3,927.58	107.3328 %	116,681.05	153.0127 %
Nov	4,215.58	182,752.42	3,927.58	107.3328 %	120,608.63	151.5252 %
Dec	6,372.58	189,125.00	15,772.37	40.4034 %	136,381.00	138.6740 %

# General Ledger Comparison

Account: 0 131.1 - CASH-GEN.FNDS-CITIZENS UNION BNK

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-83,718.19	789,654.29	-532,922.28	15.7093 %	734,276.04	107.5419 %
Feb	724,453.87	1,514,108.16	170,305.91	425.3839 %	904,581.95	167.3821 %
Mar	434,932.85	1,949,041.01	-49,212.01	-883.7941 %	855,369.94	227.8594 %
Apr	-1,505,632.51	443,408.50	852,862.87	-176.5386 %	1,708,232.81	25.9571 %
May	805,281.83	1,248,690.33	-971,900.25	-82.8564 %	736,332.56	169.5824 %
Jun	40,569.49	1,289,259.82	1,394,875.53	2.9085 %	2,131,208.09	60.4943 %
Jul	-436,250.08	853,009.74	-1,479,530.83	29.4857 %	651,677.26	130.8945 %
Aug	893,978.29	1,746,988.03	132,972.29	672.3042 %	784,649.55	222.6456 %
Sep	-790,166.85	956,821.18	25,283.13	-3,125.2731 %	809,932.68	118.1359 %
Oct	-493,993.49	462,827.69	151,412.55	-326.2566 %	961,345.23	48.1438 %
Nov	56,814.82	519,642.51	1,499,524.38	3.7889 %	2,460,869.61	21.1162 %
Dec	59,360.19	579,002.70	-1,587,497.13	-3.7392 %	873,372.48	66.2950 %

Account: 0 131.13 - CASH-ECON.DEV.COOP FUND-C.U.B

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	1,289.76	563,394.73	61.54	2,095.8076 %	546,714.82	103.0509 %
Feb	1,283.82	564,678.55	1,282.18	100.1279 %	547,997.00	103.0441 %
Mar	1,290.06	565,968.61	2,514.67	51.3014 %	550,511.67	102.8077 %
Apr	1,286.11	567,254.72	1,286.46	99.9728 %	551,798.13	102.8011 %
May	1,373.03	568,627.75	1,288.54	106.5570 %	553,086.67	102.8099 %
Jun	1,379.56	570,007.31	1,286.76	107.2119 %	554,373.43	102.8201 %
Jul	1,471.19	571,478.50	1,288.84	114.1484 %	555,662.27	102.8464 %
Aug	1,505.83	572,984.33	2,515.60	59.8597 %	558,177.87	102.6526 %
Sep	1,511.97	574,496.30	60.68	2,491.7106 %	558,238.55	102.9123 %
Oct	1,682.34	576,178.64	1,289.36	130.4787 %	559,527.91	102.9759 %
Nov	1,687.46	577,866.10	1,287.42	131.0730 %	560,815.33	103.0404 %
Dec	1,693.23	579,559.33	1,289.64	131.2948 %	562,104.97	103.1052 %

Account: 0 131.2 - CASH-RUS / CFC CONSTRUCTION FUND

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Feb	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Mar	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Apr	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
May	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jun	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jul	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Aug	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Sep	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Oct	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Nov	0.00	0.00	2,700,000.00	0.0000 %	2,700,000.00	0.0000 %
Dec	0.00	0.00	-2,700,000.00	0.0000 %	0.00	0.0000 %

# General Ledger Comparison

Account: 0 131.6 - CASH-CAPITAL CREDIT REFUNDS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	18,090.26	23,810.87	5,900.86	306.5699 %	9,973.54	238.7404 %
Feb	-18,542.47	5,268.40	-2,211.82	838.3354 %	7,761.72	67.8767 %
Mar	-4,153.27	1,115.13	-4,180.05	99.3593 %	3,581.67	31.1344 %
Apr	4,707.06	5,822.19	2,195.89	214.3577 %	5,777.56	100.7725 %
May	-476.87	5,345.32	-3,878.61	12.2949 %	1,898.95	281.4882 %
Jun	-2,850.10	2,495.22	-2,480.83	114.8849 %	-581.88	-428.8204 %
Jul	-639.27	1,855.95	3,268.16	-19.5605 %	2,686.28	69.0900 %
Aug	2,398.39	4,254.34	-422.59	-567.5454 %	2,263.69	187.9383 %
Sep	1,366.63	5,620.97	3,050.01	44.8074 %	5,313.70	105.7826 %
Oct	-1,754.25	3,866.72	-2,252.45	77.8819 %	3,061.25	126.3118 %
Nov	-465.40	3,401.32	2,777.13	-16.7583 %	5,838.38	58.2579 %
Dec	33,239.81	36,641.13	-117.77	-28,224.3441 %	5,720.61	640.5109 %

Account: 0 131.98 - CASH HOLDING-PAYMENT GATEWAY

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	28,958.16	67,459.63	0.00	0.0000 %	0.00	0.0000 %
Feb	41,133.16	108,592.79	0.00	0.0000 %	0.00	0.0000 %
Mar	4,510.70	113,103.49	0.00	0.0000 %	0.00	0.0000 %
Apr	-63,062.85	50,040.64	0.00	0.0000 %	0.00	0.0000 %
May	-8,962.83	41,077.81	0.00	0.0000 %	0.00	0.0000 %
Jun	26,591.02	67,668.83	0.00	0.0000 %	0.00	0.0000 %
Jul	-10,247.65	57,421.18	29,418.37	-34.8342 %	29,418.37	195.1882 %
Aug	23,264.02	80,685.20	6,409.45	362.9644 %	35,827.82	225.2026 %
Sep	-30,885.23	49,799.97	33,477.03	-92.2580 %	69,304.85	71.8564 %
Oct	20,922.59	70,722.56	-7,557.54	-276.8439 %	61,747.31	114.5355 %
Nov	-43,267.41	27,455.15	9,863.74	-438.6512 %	71,611.05	38.3393 %
Dec	11,894.05	39,349.20	-33,109.58	-35.9233 %	38,501.47	102.2018 %

Account: 0 136.3 - TEMP CASH INVEST CFC COM PAPER

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	662,280.08	0.0000 %	959,092.20	0.0000 %
Feb	0.00	0.00	2,619,223.45	0.0000 %	3,578,315.65	0.0000 %
Mar	0.00	0.00	231,500.53	0.0000 %	3,809,816.18	0.0000 %
Apr	0.00	0.00	-1,352,015.72	0.0000 %	2,457,800.46	0.0000 %
May	124,103.82	124,103.82	-547,165.15	-22.6812 %	1,910,635.31	6.4954 %
Jun	-124,103.82	0.00	-543,639.96	22.8283 %	1,366,995.35	0.0000 %
Jul	0.00	0.00	773,912.53	0.0000 %	2,140,907.88	0.0000 %
Aug	0.00	0.00	-653,891.41	0.0000 %	1,487,016.47	0.0000 %
Sep	0.00	0.00	-1,487,016.47	0.0000 %	0.00	0.0000 %
Oct	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Nov	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Dec	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %

# General Ledger Comparison

Account: 0 142.0 - ACCOUNTS RECEIVABLE - CONSUMERS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	1,897,983.44	6,093,117.33	511,072.14	371.3729 %	4,629,654.70	131.6106 %
Feb	-197,514.62	5,895,602.71	314,765.40	-62.7498 %	4,944,420.10	119.2375 %
Mar	-1,428,452.13	4,467,150.58	-1,266,917.32	112.7502 %	3,677,502.78	121.4724 %
Apr	-263,316.23	4,203,834.35	-467,541.26	56.3194 %	3,209,961.52	130.9621 %
May	221,620.72	4,425,455.07	1,709,403.92	12.9648 %	4,919,365.44	89.9599 %
Jun	723,427.27	5,148,882.34	-1,090,306.75	-66.3508 %	3,829,058.69	134.4686 %
Jul	-34,241.04	5,114,641.30	454,773.08	-7.5293 %	4,283,831.77	119.3941 %
Aug	-397,033.04	4,717,608.26	-38,534.47	1,030.3322 %	4,245,297.30	111.1255 %
Sep	120,523.84	4,838,132.10	-206,214.71	-58.4458 %	4,039,082.59	119.7829 %
Oct	-950,196.57	3,887,935.53	-552,111.44	172.1023 %	3,486,971.15	111.4989 %
Nov	1,703,481.69	5,591,417.22	369,133.67	461.4810 %	3,856,104.82	145.0017 %
Dec	249,027.84	5,840,445.06	339,029.07	73.4532 %	4,195,133.89	139.2195 %

Account: 0 142.3 - UNBILLED/(OVERBILLED) REVENUE

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	327,657.31	252,210.42	-81,484.97	-402.1077 %	92,733.23	271.9742 %
Feb	-391,720.43	-139,510.01	-212,774.51	184.1012 %	-120,041.28	116.2184 %
Mar	134,627.90	-4,882.11	118,072.46	114.0214 %	-1,968.82	247.9714 %
Apr	-35,250.43	-40,132.54	-62,880.51	56.0594 %	-64,849.33	61.8858 %
May	54,054.54	13,922.00	12,480.34	433.1175 %	-52,368.99	-26.5844 %
Jun	-63,267.40	-49,345.40	25,340.53	-249.6688 %	-27,028.46	182.5683 %
Jul	153,149.67	103,804.27	72,281.63	211.8791 %	45,253.17	229.3856 %
Aug	-9,825.88	93,978.39	-20,681.60	47.5103 %	24,571.57	382.4680 %
Sep	-170,761.40	-76,783.01	-116,152.57	147.0147 %	-91,581.00	83.8416 %
Oct	75,190.17	-1,592.84	28,192.75	266.7004 %	-63,388.25	2.5128 %
Nov	-309,210.20	-310,803.04	81,700.62	-378.4674 %	18,312.37	-1,697.2300 %
Dec	565,116.70	254,313.66	-93,759.26	-602.7316 %	-75,446.89	-337.0764 %

Account: 0 142.42 - LOAD MANAGEMENT CREDITS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-900.00	1,604.25	20.00	-4,500.0000 %	840.25	190.9253 %
Feb	5,770.00	7,374.25	5,738.25	100.5533 %	6,578.50	112.0962 %
Mar	-5,770.00	1,604.25	-5,710.00	101.0508 %	868.50	184.7150 %
Apr	10.00	1,614.25	100.00	10.0000 %	968.50	166.6753 %
May	0.00	1,614.25	20.00	0.0000 %	988.50	163.3030 %
Jun	50.00	1,664.25	20.00	250.0000 %	1,008.50	165.0223 %
Jul	-20.00	1,644.25	20.00	-100.0000 %	1,028.50	159.8687 %
Aug	-50.00	1,594.25	10.00	-500.0000 %	1,038.50	153.5147 %
Sep	0.00	1,594.25	0.00	0.0000 %	1,038.50	153.5147 %
Oct	-110.00	1,484.25	-17,560.00	0.6264 %	-16,521.50	-8.9837 %
Nov	-70.00	1,414.25	905.75	-7.7284 %	-15,615.75	-9.0566 %
Dec	10.00	1,424.25	18,120.00	0.0552 %	2,504.25	56.8733 %



# General Ledger Comparison

Account: 0 142.98 - CAPITAL CREDIT CLEARING

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-2.45	-2.45	0.00	0.0000 %	0.00	0.0000 %
Feb	0.00	-2.45	0.00	0.0000 %	0.00	0.0000 %
Mar	0.00	-2.45	0.00	0.0000 %	0.00	0.0000 %
Apr	0.00	-2.45	0.00	0.0000 %	0.00	0.0000 %
May	0.00	-2.45	22.67	0.0000 %	22.67	-10.8072 %
Jun	55.55	53.10	-22.67	-245.0375 %	0.00	0.0000 %
Jul	-55.55	-2.45	0.00	0.0000 %	0.00	0.0000 %
Aug	0.00	-2.45	0.00	0.0000 %	0.00	0.0000 %
Sep	0.00	-2.45	0.00	0.0000 %	0.00	0.0000 %
Oct	0.00	-2.45	0.00	0.0000 %	0.00	0.0000 %
Nov	147.28	144.83	20,406.54	0.7217 %	20,406.54	0.7097 %
Dec	-144.83	0.00	-20,406.54	0.7097 %	0.00	0.0000 %

Account: 0 142.99 - A/R CLEARING

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	738.71	-197.73	0.00	0.0000 %	0.00	0.0000 %
Feb	-2,063.29	-2,261.02	0.00	0.0000 %	0.00	0.0000 %
Mar	135.88	-2,125.14	0.00	0.0000 %	0.00	0.0000 %
Apr	346.72	-1,778.42	0.00	0.0000 %	0.00	0.0000 %
May	29.12	-1,749.30	0.00	0.0000 %	0.00	0.0000 %
Jun	1,145.85	-603.45	0.00	0.0000 %	0.00	0.0000 %
Jul	-1,609.76	-2,213.21	-4,269.68	37.7021 %	-4,269.68	51.8355 %
Aug	147.91	-2,065.30	3,437.72	4.3026 %	-831.96	248.2451 %
Sep	807.52	-1,257.78	-2,490.54	-32.4235 %	-3,322.50	37.8564 %
Oct	663.44	-594.34	1,521.24	43.6118 %	-1,801.26	32.9958 %
Nov	594.34	0.00	62.00	958.6129 %	-1,739.26	0.0000 %
Dec	-278.97	-278.97	802.82	-34.7488 %	-936.44	29.7905 %

Account: 0 143.0 - ACCOUNTS RECEIVABLE - OTHER

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	40,389.24	40,389.24	10,235.03	394.6177 %	25,991.14	155.3962 %
Feb	27,403.00	67,792.24	26,126.68	104.8851 %	52,117.82	130.0750 %
Mar	19,523.56	87,315.80	25,312.68	77.1296 %	77,430.50	112.7667 %
Apr	23,568.50	110,884.30	25,558.65	92.2134 %	102,989.15	107.6660 %
May	31,503.00	142,387.30	25,650.05	122.8185 %	128,639.20	110.6873 %
Jun	23,749.34	166,136.64	31,498.76	75.3977 %	160,137.96	103.7459 %
Jul	28,006.66	194,143.30	19,895.18	140.7711 %	180,033.14	107.8375 %
Aug	22,122.08	216,265.38	27,360.45	80.8542 %	207,393.59	104.2778 %
Sep	31,518.32	247,783.70	23,875.81	132.0094 %	231,269.40	107.1407 %
Oct	30,550.00	278,333.70	24,586.55	124.2549 %	255,855.95	108.7853 %
Nov	-296,845.85	-18,512.15	26,807.04	-1,107.3429 %	282,662.99	-6.5492 %
Dec	39,904.45	21,392.30	-282,662.99	-14.1173 %	0.00	0.0000 %

# General Ledger Comparison

Account: 0 143.1 - ACCOUNTS RECEIVABLE - ACRE CONT.

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.20	-0.40	0.0000 %	0.00	0.0000 %
Feb	-0.20	0.00	0.00	0.0000 %	0.00	0.0000 %
Mar	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Apr	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
May	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jun	0.00	0.00	-93.84	0.0000 %	-93.84	0.0000 %
Jul	0.00	0.00	-89.67	0.0000 %	-183.51	0.0000 %
Aug	-69.08	-69.08	183.51	-37.6437 %	0.00	0.0000 %
Sep	69.08	0.00	-85.50	-80.7953 %	-85.50	0.0000 %
Oct	-69.08	-69.08	16.68	-414.1487 %	-68.82	100.3778 %
Nov	69.08	0.00	68.82	100.3778 %	0.00	0.0000 %
Dec	16.10	16.10	0.20	8,050.0000 %	0.20	8,050.0000 %

Account: 0 143.11 - ACCT REC-SHELBY PROPANE PLUS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	561.07	2,718.42	0.00	0.0000 %	-6.00	-45,307.0000 %
Feb	-2,053.78	664.64	6.00	-34,229.6667 %	0.00	0.0000 %
Mar	431.24	1,095.88	0.00	0.0000 %	0.00	0.0000 %
Apr	3,863.19	4,959.07	0.00	0.0000 %	0.00	0.0000 %
May	-406.57	4,552.50	0.00	0.0000 %	0.00	0.0000 %
Jun	406.65	4,959.15	0.00	0.0000 %	0.00	0.0000 %
Jul	433.00	5,392.15	0.00	0.0000 %	0.00	0.0000 %
Aug	-4,518.47	873.68	196.80	-2,295.9705 %	196.80	443.9431 %
Sep	-7.31	866.37	474.50	-1.5406 %	671.30	129.0585 %
Oct	489.70	1,356.07	-130.83	-374.3025 %	540.47	250.9057 %
Nov	-229.35	1,126.72	1,169.43	-19.6121 %	1,709.90	65.8939 %
Dec	-689.26	437.46	447.45	-154.0418 %	2,157.35	20.2777 %

Account: 0 143.13 - ACCTS REC-RETIREEES MED PORTION

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-2,393.68	-2,500.67	-1,069.52	223.8088 %	-2,561.57	97.6226 %
Feb	1,063.10	-1,437.57	393.39	270.2407 %	-2,168.18	66.3031 %
Mar	602.27	-835.30	391.14	153.9781 %	-1,777.04	47.0051 %
Apr	-149.61	-984.91	189.60	-78.9082 %	-1,587.44	62.0439 %
May	456.00	-528.91	391.14	116.5823 %	-1,196.30	44.2122 %
Jun	456.00	-72.91	-1,098.66	-41.5051 %	-2,294.96	3.1770 %
Jul	-1,505.97	-1,578.88	558.58	-269.6069 %	-1,736.38	90.9294 %
Aug	459.00	-1,119.88	391.14	117.3493 %	-1,345.24	83.2476 %
Sep	459.00	-660.88	28.82	1,592.6440 %	-1,316.42	50.2028 %
Oct	215.97	-444.91	391.13	55.2169 %	-925.29	48.0833 %
Nov	459.00	14.09	409.15	112.1838 %	-516.14	-2.7299 %
Dec	459.00	473.09	409.15	112.1838 %	-106.99	-442.1815 %

# General Ledger Comparison

Account: 0 143.14 - ACCT.REC-OTHER-EE PURCHASE/REIMBURSABLE

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	-55.37	83.09	0.0000 %	83.09	-66.6386 %
Feb	175.26	119.89	517.41	33.8726 %	600.50	19.9650 %
Mar	-67.82	52.07	47.05	-144.1445 %	647.55	8.0411 %
Apr	-107.44	-55.37	-647.55	16.5918 %	0.00	0.0000 %
May	0.00	-55.37	0.00	0.0000 %	0.00	0.0000 %
Jun	121.60	66.23	-12.94	-939.7218 %	-12.94	-511.8238 %
Jul	-121.60	-55.37	12.94	-939.7218 %	0.00	0.0000 %
Aug	0.00	-55.37	0.00	0.0000 %	0.00	0.0000 %
Sep	-273.03	-328.40	0.00	0.0000 %	0.00	0.0000 %
Oct	-72.50	-400.90	106.16	-68.2931 %	106.16	-377.6375 %
Nov	320.34	-80.56	-160.59	-199.4769 %	-54.43	148.0066 %
Dec	-159.81	-240.37	-0.94	17,001.0638 %	-55.37	434.1159 %

Account: 0 143.16 - ACCOUNTS REC. - OTHER - UNION BUSINESS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Feb	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Mar	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Apr	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
May	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jun	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jul	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Aug	1,736.88	1,736.88	0.00	0.0000 %	0.00	0.0000 %
Sep	-573.36	1,163.52	0.00	0.0000 %	0.00	0.0000 %
Oct	0.00	1,163.52	0.00	0.0000 %	0.00	0.0000 %
Nov	223.23	1,386.75	0.00	0.0000 %	0.00	0.0000 %
Dec	-1,386.75	0.00	0.00	0.0000 %	0.00	0.0000 %

Account: 0 143.17 - OTHER AR - MAIN

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-226,573.17	246,047.08	-421,302.57	53.7792 %	193,051.09	127.4518 %
Feb	109,118.87	355,165.95	92.53	117,928.0990 %	193,143.62	183.8870 %
Mar	-163,889.79	191,276.16	-86,098.95	190.3505 %	107,044.67	178.6882 %
Apr	-45,109.26	146,166.90	84,895.40	-53.1351 %	191,940.07	76.1524 %
May	112,222.46	258,389.36	-171,116.26	-65.5826 %	20,823.81	1,240.8361 %
Jun	-137,502.81	120,886.55	-1,375.98	9,993.0820 %	19,447.83	621.5940 %
Jul	25,213.46	146,100.01	-3,341.05	-754.6568 %	16,106.78	907.0715 %
Aug	-348.84	145,751.17	15,108.78	-2.3089 %	31,215.56	466.9183 %
Sep	-28,669.53	117,081.64	30,484.60	-94.0459 %	61,700.16	189.7591 %
Oct	-8,073.92	109,007.72	196,982.48	-4.0988 %	258,682.64	42.1396 %
Nov	661,358.49	770,366.21	-45,852.37	-1,442.3649 %	212,830.27	361.9627 %
Dec	-34,109.24	736,256.97	259,789.98	-13.1295 %	472,620.25	155.7819 %

# General Ledger Comparison

Account: 0 143.19 - ACCOUNTS REC. OTHER COOPS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	41,416.64	40,839.09	0.00	0.0000 %	0.00	0.0000 %
Feb	-49,684.67	-8,845.58	0.00	0.0000 %	0.00	0.0000 %
Mar	8,845.58	0.00	0.00	0.0000 %	0.00	0.0000 %
Apr	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
May	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jun	22,110.19	22,110.19	0.00	0.0000 %	0.00	0.0000 %
Jul	-23,195.36	-1,085.17	0.00	0.0000 %	0.00	0.0000 %
Aug	0.00	-1,085.17	0.00	0.0000 %	0.00	0.0000 %
Sep	0.00	-1,085.17	119,085.93	0.0000 %	119,085.93	-0.9112 %
Oct	0.00	-1,085.17	-177,513.53	0.0000 %	-58,427.60	1.8573 %
Nov	0.00	-1,085.17	58,427.60	0.0000 %	0.00	0.0000 %
Dec	1,085.17	0.00	-577.55	-187.8920 %	-577.55	0.0000 %

Account: 0 143.2 - ACCT REC-OTHER GROUP INS & 401K

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	31.80	77.61	-17.89	-177.7529 %	-17.94	-432.6087 %
Feb	15.90	93.51	17.58	90.4437 %	-0.36	-25,975.0000 %
Mar	31.19	124.70	-15.12	-206.2831 %	-15.48	-805.5556 %
Apr	-38.09	86.61	38.45	-99.0637 %	22.97	377.0570 %
May	0.00	86.61	-12.86	0.0000 %	10.11	856.6766 %
Jun	-40.80	45.81	-5,843.43	0.6982 %	-5,833.32	-0.7853 %
Jul	120.93	166.74	5,856.99	2.0647 %	23.67	704.4360 %
Aug	0.00	166.74	5,964.77	0.0000 %	5,988.44	2.7844 %
Sep	0.00	166.74	-5,985.45	0.0000 %	2.99	5,576.5886 %
Oct	0.00	166.74	61.58	0.0000 %	64.57	258.2314 %
Nov	-2.00	164.74	-22.80	8.7719 %	41.77	394.3979 %
Dec	11.10	175.84	4.04	274.7525 %	45.81	383.8463 %

Account: 0 143.21 - ACCOUNTS REC - RETIREES LIFE INS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-1,127.07	-1,108.47	-1,069.20	105.4125 %	-1,521.96	72.8317 %
Feb	-234.63	-1,343.10	-630.96	37.1862 %	-2,152.92	62.3850 %
Mar	39.33	-1,303.77	262.44	14.9863 %	-1,890.48	68.9650 %
Apr	39.33	-1,264.44	49.44	79.5510 %	-1,841.04	68.6807 %
May	252.33	-1,012.11	327.93	76.9463 %	-1,513.11	66.8894 %
Jun	252.33	-759.78	327.93	76.9463 %	-1,185.18	64.1067 %
Jul	-87.87	-847.65	327.93	-26.7954 %	-857.25	98.8801 %
Aug	39.33	-808.32	327.93	11.9934 %	-529.32	152.7091 %
Sep	252.33	-555.99	327.93	76.9463 %	-201.39	276.0763 %
Oct	252.33	-303.66	327.93	76.9463 %	126.54	-239.9716 %
Nov	252.33	-51.33	-435.87	-57.8911 %	-309.33	16.5939 %
Dec	252.33	201.00	327.93	76.9463 %	18.60	1,080.6452 %

# General Ledger Comparison

Account: 0 143.22 - EMPLOYEE - ROTH 401K

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Feb	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Mar	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Apr	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
May	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jun	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jul	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Aug	0.00	0.00	4,075.16	0.0000 %	4,075.16	0.0000 %
Sep	0.00	0.00	-4,643.74	0.0000 %	-568.58	0.0000 %
Oct	0.00	0.00	568.58	0.0000 %	0.00	0.0000 %
Nov	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Dec	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %

Account: 0 143.3 - ACCT REC - EAST KENTUCKY POWER

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	225.00	225.00	0.00	0.0000 %	1,740.85	12.9247 %
Feb	-225.00	0.00	-1,710.85	13.1514 %	30.00	0.0000 %
Mar	0.00	0.00	0.00	0.0000 %	30.00	0.0000 %
Apr	0.00	0.00	0.00	0.0000 %	30.00	0.0000 %
May	0.00	0.00	-30.00	0.0000 %	0.00	0.0000 %
Jun	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jul	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Aug	150.00	150.00	0.00	0.0000 %	0.00	0.0000 %
Sep	0.00	150.00	0.00	0.0000 %	0.00	0.0000 %
Oct	0.00	150.00	0.00	0.0000 %	0.00	0.0000 %
Nov	0.00	150.00	0.00	0.0000 %	0.00	0.0000 %
Dec	0.00	150.00	0.00	0.0000 %	0.00	0.0000 %

Account: 0 143.5 - ACCOUNTS RECEIVABLE VOUCHERS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	8,085.01	0.0000 %	12,901.24	0.0000 %
Feb	0.00	0.00	-2,710.22	0.0000 %	10,191.02	0.0000 %
Mar	0.00	0.00	-4,018.70	0.0000 %	6,172.32	0.0000 %
Apr	0.00	0.00	-4,710.59	0.0000 %	1,461.73	0.0000 %
May	0.00	0.00	-511.73	0.0000 %	950.00	0.0000 %
Jun	0.00	0.00	0.00	0.0000 %	950.00	0.0000 %
Jul	0.00	0.00	0.00	0.0000 %	950.00	0.0000 %
Aug	0.00	0.00	0.00	0.0000 %	950.00	0.0000 %
Sep	0.00	0.00	0.00	0.0000 %	950.00	0.0000 %
Oct	0.00	0.00	0.00	0.0000 %	950.00	0.0000 %
Nov	0.00	0.00	-950.00	0.0000 %	0.00	0.0000 %
Dec	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %

# General Ledger Comparison

Account: 0 143.7 - ACCT REC-OTHER-EAST KY POWER

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	75.54	-893.78	10.19	741.3150 %	-836.39	106.8616 %
Feb	-0.68	-894.46	-1.17	58.1197 %	-837.56	106.7935 %
Mar	-46.34	-940.80	3.65	-1,269.5890 %	-833.91	112.8179 %
Apr	-40.97	-981.77	12.64	-324.1297 %	-821.27	119.5429 %
May	-56.17	-1,037.94	8.87	-633.2582 %	-812.40	127.7622 %
Jun	-122.88	-1,160.82	-89.39	137.4650 %	-901.79	128.7240 %
Jul	-152.32	-1,313.14	2.21	-6,892.3077 %	-899.58	145.9726 %
Aug	151.56	-1,161.58	98.13	154.4482 %	-801.45	144.9348 %
Sep	-129.73	-1,291.31	-203.80	63.6555 %	-1,005.25	128.4566 %
Oct	135.47	-1,155.84	208.97	64.8275 %	-796.28	145.1550 %
Nov	113.31	-1,042.53	6.55	1,729.9237 %	-789.73	132.0109 %
Dec	85.68	-956.85	-179.59	-47.7087 %	-969.32	98.7135 %

Account: 0 144.2 - ACCUM PROV FOR UNCOLL CONS.ACCTS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	1,594.25	1,664,648.43	0.00	0.0000 %	0.00	0.0000 %
Feb	298.02	1,664,946.45	0.00	0.0000 %	0.00	0.0000 %
Mar	4,408.62	1,669,355.07	0.00	0.0000 %	0.00	0.0000 %
Apr	4,378.47	1,673,733.54	0.00	0.0000 %	0.00	0.0000 %
May	9,533.19	1,683,266.73	0.00	0.0000 %	0.00	0.0000 %
Jun	5,934.08	1,689,200.81	1,626,780.79	0.3648 %	1,626,780.79	103.8370 %
Jul	1,961.52	1,691,162.33	1,459.33	134.4124 %	1,628,240.12	103.8644 %
Aug	2,848.20	1,694,010.53	16,764.59	16.9894 %	1,645,004.71	102.9791 %
Sep	2,372.21	1,696,382.74	2,928.03	81.0173 %	1,647,932.74	102.9400 %
Oct	2,662.51	1,699,045.25	4,240.48	62.7879 %	1,652,173.22	102.8370 %
Nov	-151.17	1,698,894.08	16,044.02	-0.9422 %	1,668,217.24	101.8389 %
Dec	7,769.18	1,706,663.26	-5,163.06	-150.4763 %	1,663,054.18	102.6222 %

Account: 0 146.0 - AR - ASSOCIATED COMPANIES

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Feb	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Mar	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Apr	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
May	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jun	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jul	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Aug	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Sep	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Oct	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Nov	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Dec	-100,000.00	-100,000.00	0.00	0.0000 %	0.00	0.0000 %

# General Ledger Comparison

Account: 0 154.0 - MATERIAL AND SUPPLIES - ELECTRIC

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	25,540.17	618,703.50	1,068.33	2,390.6630 %	479,612.02	129.0008 %
Feb	51,928.47	670,631.97	22,580.52	229.9702 %	502,192.54	133.5408 %
Mar	174,322.33	844,954.30	-49,055.50	-355.3574 %	453,137.04	186.4677 %
Apr	143,344.22	988,298.52	63,305.50	226.4325 %	516,442.54	191.3666 %
May	250,749.29	1,239,047.81	24,163.50	1,037.7192 %	540,606.04	229.1961 %
Jun	29,279.33	1,268,327.14	-21,477.70	-136.3243 %	519,128.34	244.3186 %
Jul	62,068.39	1,330,395.53	46,196.14	134.3584 %	565,324.48	235.3331 %
Aug	43,098.04	1,373,493.57	63,889.43	67.4572 %	629,213.91	218.2872 %
Sep	59,889.24	1,433,382.81	-7,480.57	-800.5973 %	621,733.34	230.5462 %
Oct	287,755.18	1,721,137.99	75,372.03	381.7798 %	697,105.37	246.8978 %
Nov	-144,517.57	1,576,620.42	-11,847.21	1,219.8448 %	685,258.16	230.0769 %
Dec	-298,332.77	1,278,287.65	-92,094.83	323.9408 %	593,163.33	215.5035 %

Account: 0 154.4 - MATERIAL SOLD CLEARING ACCOUNT

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Feb	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Mar	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Apr	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
May	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jun	3,298.00	3,298.00	0.00	0.0000 %	0.00	0.0000 %
Jul	-3,347.10	-49.10	0.00	0.0000 %	0.00	0.0000 %
Aug	49.10	0.00	0.00	0.0000 %	0.00	0.0000 %
Sep	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Oct	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Nov	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Dec	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %

Account: 0 163.0 - STORES EXPENSE CLEARING ACCOUNT

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Feb	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Mar	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Apr	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
May	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jun	0.00	0.00	471.88	0.0000 %	471.88	0.0000 %
Jul	0.00	0.00	0.00	0.0000 %	471.88	0.0000 %
Aug	0.00	0.00	-471.88	0.0000 %	0.00	0.0000 %
Sep	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Oct	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Nov	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Dec	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %

# General Ledger Comparison

Account: 0 165.1 - PREPAID INSURANCE

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-12,695.83	115,795.68	-12,770.02	99.4190 %	117,665.42	98.4110 %
Feb	-12,695.83	103,099.85	-12,770.02	99.4190 %	104,895.40	98.2882 %
Mar	-11,154.23	91,945.62	-12,770.02	87.3470 %	92,125.38	99.8049 %
Apr	-26,570.23	65,375.39	-9,690.02	274.2020 %	82,435.36	79.3050 %
May	-11,154.23	54,221.16	-13,155.02	84.7907 %	69,280.34	78.2634 %
Jun	-11,154.23	43,066.93	-13,155.02	84.7907 %	56,125.32	76.7335 %
Jul	-11,154.23	31,912.70	-13,155.02	84.7907 %	42,970.30	74.2669 %
Aug	-11,154.23	20,758.47	-13,155.02	84.7907 %	29,815.28	69.6236 %
Sep	85,491.73	106,250.20	-13,154.78	-649.8910 %	16,660.50	637.7372 %
Oct	-11,255.24	94,994.96	-13,506.33	83.3331 %	3,154.17	3,011.7261 %
Nov	-11,255.24	83,739.72	-13,506.33	83.3331 %	-10,352.16	-808.9106 %
Dec	20,753.76	104,493.48	138,843.67	14.9476 %	128,491.51	81.3233 %

Account: 0 165.2 - OTHER PREPAYMENTS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	43,525.61	93,359.25	56,669.35	76.8063 %	117,794.68	79.2559 %
Feb	27,968.78	121,328.03	20,383.09	137.2156 %	138,177.77	87.8058 %
Mar	-9,310.35	112,017.68	-12,098.32	76.9557 %	126,079.45	88.8469 %
Apr	-5,295.85	106,721.83	-16,373.69	32.3437 %	109,705.76	97.2801 %
May	-13,725.38	92,996.45	-8,375.62	163.8730 %	101,330.14	91.7757 %
Jun	-3,500.36	89,496.09	-5,031.99	69.5621 %	96,298.15	92.9365 %
Jul	4,471.86	93,967.95	-11,299.48	-39.5758 %	84,998.67	110.5523 %
Aug	-20,693.06	73,274.89	-15,450.97	133.9273 %	69,547.70	105.3592 %
Sep	5,387.10	78,661.99	8,219.78	65.5383 %	77,767.48	101.1502 %
Oct	-13,263.50	65,398.49	-23,278.20	56.9782 %	54,489.28	120.0208 %
Nov	13,180.21	78,578.70	9,546.36	138.0653 %	64,035.64	122.7109 %
Dec	-17,959.94	60,618.76	-14,202.00	126.4606 %	49,833.64	121.6422 %

Account: 0 165.3 - PREPAID SALES AND USE TAX

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	1,932.90	136,908.70	17,168.79	11.2582 %	59,870.30	228.6755 %
Feb	10,477.01	147,385.71	-12,511.23	-83.7408 %	47,359.07	311.2090 %
Mar	-5,081.99	142,303.72	-1,456.80	348.8461 %	45,902.27	310.0146 %
Apr	-2,878.18	139,425.54	-3,543.72	81.2192 %	42,358.55	329.1556 %
May	-14.35	139,411.19	-3,745.92	0.3831 %	38,612.63	361.0507 %
Jun	2,207.46	141,618.65	0.00	0.0000 %	38,612.63	366.7677 %
Jul	3,636.12	145,254.77	4,241.13	85.7347 %	42,853.76	338.9546 %
Aug	1,961.33	147,216.10	100,455.22	1.9524 %	143,308.98	102.7264 %
Sep	-2,141.88	145,074.22	-6,355.50	33.7012 %	136,953.48	105.9296 %
Oct	4,500.01	149,574.23	-2,108.94	-213.3778 %	134,844.54	110.9235 %
Nov	-8,289.90	141,284.33	-1,353.53	612.4652 %	133,491.01	105.8381 %
Dec	7,695.36	148,979.69	1,484.79	518.2794 %	134,975.80	110.3751 %



# General Ledger Comparison

Account: 0 171.0 - INTEREST AND DIVIDEND RECEIVABLE

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	2,303.29	9,138.85	2,303.29	100.0000 %	9,120.24	100.2041 %
Feb	2,080.38	11,219.23	2,080.38	100.0000 %	11,200.62	100.1662 %
Mar	2,303.29	13,522.52	2,303.29	100.0000 %	13,503.91	100.1378 %
Apr	-11,293.54	2,228.98	-11,274.93	100.1651 %	2,228.98	100.0000 %
May	2,228.98	4,457.96	2,303.29	96.7737 %	4,532.27	98.3604 %
Jun	2,303.29	6,761.25	2,228.98	103.3338 %	6,761.25	100.0000 %
Jul	2,303.29	9,064.54	2,303.29	100.0000 %	9,064.54	100.0000 %
Aug	2,303.29	11,367.83	2,303.29	100.0000 %	11,367.83	100.0000 %
Sep	-11,367.83	0.00	-11,367.83	100.0000 %	0.00	0.0000 %
Oct	2,303.29	2,303.29	2,303.29	100.0000 %	2,303.29	100.0000 %
Nov	2,228.98	4,532.27	2,228.98	100.0000 %	4,532.27	100.0000 %
Dec	2,303.29	6,835.56	2,303.29	100.0000 %	6,835.56	100.0000 %

Account: 0 184.1 - TRANSPORTATION CLEARING ACCOUNT

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	0.11	0.0000 %	0.12	0.0000 %
Feb	0.07	0.07	-0.11	-63.6364 %	0.01	700.0000 %
Mar	-0.07	0.00	0.05	-140.0000 %	0.06	0.0000 %
Apr	0.00	0.00	-0.05	0.0000 %	0.01	0.0000 %
May	0.00	0.00	0.01	0.0000 %	0.02	0.0000 %
Jun	0.00	0.00	-0.01	0.0000 %	0.01	0.0000 %
Jul	0.00	0.00	0.01	0.0000 %	0.02	0.0000 %
Aug	0.00	0.00	-0.02	0.0000 %	0.00	0.0000 %
Sep	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Oct	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Nov	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Dec	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %

Account: 0 186.0 - MISCELLANEOUS DEFERRED DEBITS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	15,323.32	0.0000 %	76,960.50	0.0000 %
Feb	0.00	0.00	15,530.00	0.0000 %	92,490.50	0.0000 %
Mar	0.00	0.00	12.65	0.0000 %	92,503.15	0.0000 %
Apr	0.00	0.00	32,891.14	0.0000 %	125,394.29	0.0000 %
May	0.00	0.00	0.00	0.0000 %	125,394.29	0.0000 %
Jun	0.00	0.00	26,113.44	0.0000 %	151,507.73	0.0000 %
Jul	0.00	0.00	59,262.36	0.0000 %	210,770.09	0.0000 %
Aug	159,610.40	159,610.40	-183,638.37	-86.9156 %	27,131.72	588.2797 %
Sep	0.00	159,610.40	-27,131.72	0.0000 %	0.00	0.0000 %
Oct	-159,610.40	0.00	0.00	0.0000 %	0.00	0.0000 %
Nov	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Dec	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %

# General Ledger Comparison

Account: 0 186.4 - DEFERRED DEBIT/ PROJECTS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Feb	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Mar	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Apr	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
May	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jun	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jul	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Aug	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Sep	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Oct	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Nov	354.00	354.00	0.00	0.0000 %	0.00	0.0000 %
Dec	1,114.09	1,468.09	0.00	0.0000 %	0.00	0.0000 %

Account: 0 186.9 - ENV. SURCHARGE - UNDER RECOVERY(DEBIT)

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-149,364.04	620,632.83	0.00	0.0000 %	0.00	0.0000 %
Feb	148,175.54	768,808.37	0.00	0.0000 %	0.00	0.0000 %
Mar	-20,079.64	748,728.73	0.00	0.0000 %	0.00	0.0000 %
Apr	100,969.22	849,697.95	0.00	0.0000 %	0.00	0.0000 %
May	-4,659.39	845,038.56	0.00	0.0000 %	0.00	0.0000 %
Jun	55,629.14	900,667.70	0.00	0.0000 %	0.00	0.0000 %
Jul	52,245.69	952,913.39	0.00	0.0000 %	0.00	0.0000 %
Aug	4,775.50	957,688.89	0.00	0.0000 %	0.00	0.0000 %
Sep	5,400.42	963,089.31	0.00	0.0000 %	0.00	0.0000 %
Oct	92,468.56	1,055,557.87	0.00	0.0000 %	0.00	0.0000 %
Nov	-41,290.93	1,014,266.94	682,740.36	-6.0478 %	682,740.36	148.5582 %
Dec	80,900.56	1,095,167.50	87,256.51	92.7158 %	769,996.87	142.2301 %

Account: 0 186.95 - FUEL ADJ - UNDER RECOVERY (DEBIT)

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-155,326.23	1,036,096.79	0.00	0.0000 %	0.00	0.0000 %
Feb	-362,506.32	673,590.47	0.00	0.0000 %	0.00	0.0000 %
Mar	170,507.03	844,097.50	0.00	0.0000 %	0.00	0.0000 %
Apr	-29,877.28	814,220.22	0.00	0.0000 %	0.00	0.0000 %
May	-174,425.06	639,795.16	0.00	0.0000 %	0.00	0.0000 %
Jun	-12,908.71	626,886.45	0.00	0.0000 %	0.00	0.0000 %
Jul	378,996.94	1,005,883.39	0.00	0.0000 %	0.00	0.0000 %
Aug	322,110.25	1,327,993.64	0.00	0.0000 %	0.00	0.0000 %
Sep	155,894.61	1,483,888.25	0.00	0.0000 %	0.00	0.0000 %
Oct	224,461.09	1,708,349.34	0.00	0.0000 %	0.00	0.0000 %
Nov	-403,425.25	1,304,924.09	405,378.80	-99.5181 %	405,378.80	321.9024 %
Dec	-353,273.21	951,650.88	786,044.22	-44.9432 %	1,191,423.02	79.8751 %

# General Ledger Comparison

Account: 0 201.1 - PATRONAGE CAPITAL CR ASSIGNED

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	19,602.70	-17,013,683.51	30,462.87	64.3495 %	-41,798,555.88	40.7040 %
Feb	11,198.27	-17,002,485.24	9,767.70	114.6459 %	-41,788,788.18	40.6867 %
Mar	7,332.27	-16,995,152.97	9,046.04	81.0550 %	-41,779,742.14	40.6780 %
Apr	16,723.87	-16,978,429.10	21,300.32	78.5146 %	-41,758,441.82	40.6587 %
May	14,641.07	-16,963,788.03	13,439.38	108.9416 %	-41,745,002.44	40.6367 %
Jun	1,180.30	-16,962,607.73	24,959,381.07	0.0047 %	-16,785,621.37	101.0544 %
Jul	7,113.37	-16,955,494.36	4,438.87	160.2518 %	-16,781,182.50	101.0387 %
Aug	5,018.36	-16,950,476.00	7,061.61	71.0654 %	-16,774,120.89	101.0514 %
Sep	7,994.35	-16,942,481.65	3,900.98	204.9318 %	-16,770,219.91	101.0272 %
Oct	3,533.16	-16,938,948.49	12,207.86	28.9417 %	-16,758,012.05	101.0797 %
Nov	1,321.82	-16,937,626.67	-499,392.18	-0.2647 %	-17,257,404.23	98.1470 %
Dec	-1,239,968.21	-18,177,594.88	224,118.02	-553.2657 %	-17,033,286.21	106.7181 %

Account: 0 201.11 - G & T PATRONAGE ASSIGNED

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	17,595.31	-26,056,254.70	-15,401.02	-114.2477 %	-1,018,176.18	2,559.1106 %
Feb	11,926.51	-26,044,328.19	-4,652.62	-256.3397 %	-1,022,828.80	2,546.3038 %
Mar	7,992.40	-26,036,335.79	-4,424.24	-180.6502 %	-1,027,253.04	2,534.5591 %
Apr	21,035.72	-26,015,300.07	-9,480.99	-221.8726 %	-1,036,734.03	2,509.3514 %
May	18,289.57	-25,997,010.50	-7,385.28	-247.6490 %	-1,044,119.31	2,489.8506 %
Jun	1,168.33	-25,995,842.17	-23,901,598.68	-0.0049 %	-24,945,717.99	104.2096 %
Jul	7,228.46	-25,988,613.71	4,345.30	166.3512 %	-24,941,372.69	104.1988 %
Aug	5,125.16	-25,983,488.55	10,048.12	51.0062 %	-24,931,324.57	104.2202 %
Sep	13,314.89	-25,970,173.66	5,404.89	246.3490 %	-24,925,919.68	104.1894 %
Oct	4,339.40	-25,965,834.26	9,577.06	45.3104 %	-24,916,342.62	104.2121 %
Nov	3,882.96	-25,961,951.30	-1,167,439.83	-0.3326 %	-26,083,782.45	99.5329 %
Dec	-369,746.12	-26,331,697.42	9,932.44	-3,722.6112 %	-26,073,850.01	100.9889 %

Account: 0 201.2 - PATRONAGE CAPITAL CR ASSIGNABLE

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-1,631,975.16	-1,631,975.16	-1,675,735.10	97.3886 %	-1,675,735.10	97.3886 %
Feb	0.00	-1,631,975.16	0.00	0.0000 %	-1,675,735.10	97.3886 %
Mar	0.00	-1,631,975.16	0.00	0.0000 %	-1,675,735.10	97.3886 %
Apr	0.00	-1,631,975.16	0.00	0.0000 %	-1,675,735.10	97.3886 %
May	0.00	-1,631,975.16	0.00	0.0000 %	-1,675,735.10	97.3886 %
Jun	0.00	-1,631,975.16	0.00	0.0000 %	-1,675,735.10	97.3886 %
Jul	0.00	-1,631,975.16	0.00	0.0000 %	-1,675,735.10	97.3886 %
Aug	0.00	-1,631,975.16	0.00	0.0000 %	-1,675,735.10	97.3886 %
Sep	0.00	-1,631,975.16	0.00	0.0000 %	-1,675,735.10	97.3886 %
Oct	0.00	-1,631,975.16	0.00	0.0000 %	-1,675,735.10	97.3886 %
Nov	0.00	-1,631,975.16	1,675,735.10	0.0000 %	0.00	0.0000 %
Dec	1,631,975.23	0.07	0.00	0.0000 %	0.00	0.0000 %

# General Ledger Comparison

Account: 0 208.0 - DONATED CAPITAL

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-40.23	-495,718.05	0.00	0.0000 %	-495,175.80	100.1095 %
Feb	0.00	-495,718.05	-402.18	0.0000 %	-495,577.98	100.0283 %
Mar	0.00	-495,718.05	0.00	0.0000 %	-495,577.98	100.0283 %
Apr	0.00	-495,718.05	0.00	0.0000 %	-495,577.98	100.0283 %
May	0.00	-495,718.05	0.00	0.0000 %	-495,577.98	100.0283 %
Jun	0.00	-495,718.05	0.00	0.0000 %	-495,577.98	100.0283 %
Jul	0.00	-495,718.05	0.00	0.0000 %	-495,577.98	100.0283 %
Aug	-809.83	-496,527.88	0.00	0.0000 %	-495,577.98	100.1917 %
Sep	0.00	-496,527.88	-99.84	0.0000 %	-495,677.82	100.1715 %
Oct	-474.55	-497,002.43	0.00	0.0000 %	-495,677.82	100.2672 %
Nov	0.00	-497,002.43	0.00	0.0000 %	-495,677.82	100.2672 %
Dec	0.00	-497,002.43	0.00	0.0000 %	-495,677.82	100.2672 %

Account: 0 208.1 - GAINS - ESTATE REFUNDS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-25,450.05	-2,020,247.90	-6,941.98	366.6108 %	-864,717.94	233.6309 %
Feb	-16,922.16	-2,037,170.06	-2,026.22	835.1591 %	-866,744.16	235.0371 %
Mar	-11,160.89	-2,048,330.95	-1,971.05	566.2408 %	-868,715.21	235.7885 %
Apr	-29,058.74	-2,077,389.69	-4,238.81	685.5400 %	-872,954.02	237.9724 %
May	-25,308.98	-2,102,698.67	-2,860.69	884.7159 %	-875,814.71	240.0849 %
Jun	-1,681.96	-2,104,380.63	-1,055,544.39	0.1593 %	-1,931,359.10	108.9585 %
Jul	-10,317.31	-2,114,697.94	-5,794.36	178.0578 %	-1,937,153.46	109.1652 %
Aug	-6,601.64	-2,121,299.58	-13,687.45	48.2313 %	-1,950,840.91	108.7377 %
Sep	-17,685.42	-2,138,985.00	-7,300.72	242.2421 %	-1,958,141.63	109.2355 %
Oct	-5,643.76	-2,144,628.76	-16,586.58	34.0261 %	-1,974,728.21	108.6037 %
Nov	-4,739.38	-2,149,368.14	-6,700.71	70.7295 %	-1,981,428.92	108.4757 %
Dec	-17,656.76	-2,167,024.90	-13,368.93	132.0731 %	-1,994,797.85	108.6338 %

Account: 0 208.2 - GAINS - SEDC

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-19,898.61	-1,773,783.89	-3,133.34	635.0607 %	-1,897,947.48	93.4580 %
Feb	469.56	-1,773,314.33	462.60	101.5045 %	-1,897,484.88	93.4560 %
Mar	-17.34	-1,773,331.67	630.35	-2.7509 %	-1,896,854.53	93.4880 %
Apr	-4,134.59	-1,777,466.26	223.59	-1,849.1838 %	-1,896,630.94	93.7170 %
May	-73.95	-1,777,540.21	685.20	-10.7925 %	-1,895,945.74	93.7548 %
Jun	107.10	-1,777,433.11	215,452.69	0.0497 %	-1,680,493.05	105.7685 %
Jul	1,602.12	-1,775,830.99	631.88	253.5481 %	-1,679,861.17	105.7130 %
Aug	-168.44	-1,775,999.43	0.00	0.0000 %	-1,679,861.17	105.7230 %
Sep	0.00	-1,775,999.43	0.00	0.0000 %	-1,679,861.17	105.7230 %
Oct	0.00	-1,775,999.43	52.19	0.0000 %	-1,679,808.98	105.7263 %
Nov	0.00	-1,775,999.43	0.00	0.0000 %	-1,679,808.98	105.7263 %
Dec	-37,653.80	-1,813,653.23	-74,076.30	50.8311 %	-1,753,885.28	103.4077 %

# General Ledger Comparison

Account: 0 208.3 - RETIRE NO CHECK

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	100.61	-118,721.49	0.00	0.0000 %	0.00	0.0000 %
Feb	70.29	-118,651.20	0.00	0.0000 %	0.00	0.0000 %
Mar	6.83	-118,644.37	0.00	0.0000 %	0.00	0.0000 %
Apr	0.00	-118,644.37	0.00	0.0000 %	0.00	0.0000 %
May	60.03	-118,584.34	0.00	0.0000 %	0.00	0.0000 %
Jun	0.00	-118,584.34	-215,187.18	0.0000 %	-215,187.18	55.1075 %
Jul	68.18	-118,516.16	110.46	61.7237 %	-215,076.72	55.1041 %
Aug	0.00	-118,516.16	0.00	0.0000 %	-215,076.72	55.1041 %
Sep	9.55	-118,506.61	44.68	21.3742 %	-215,032.04	55.1111 %
Oct	0.00	-118,506.61	1.92	0.0000 %	-215,030.12	55.1116 %
Nov	0.00	-118,506.61	20.49	0.0000 %	-215,009.63	55.1169 %
Dec	3.38	-118,503.23	96,187.53	0.0035 %	-118,822.10	99.7316 %

Account: 0 215.31 - Other Comprehensive Income

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	1,239.00	-281,251.00	1,503.50	82.4077 %	-305,206.50	92.1511 %
Feb	1,239.00	-280,012.00	1,503.50	82.4077 %	-303,703.00	92.1993 %
Mar	1,239.00	-278,773.00	1,503.50	82.4077 %	-302,199.50	92.2480 %
Apr	1,239.00	-277,534.00	1,503.50	82.4077 %	-300,696.00	92.2972 %
May	1,239.00	-276,295.00	1,503.50	82.4077 %	-299,192.50	92.3469 %
Jun	1,239.00	-275,056.00	1,503.50	82.4077 %	-297,689.00	92.3971 %
Jul	1,239.00	-273,817.00	1,503.50	82.4077 %	-296,185.50	92.4478 %
Aug	1,239.00	-272,578.00	1,503.50	82.4077 %	-294,682.00	92.4990 %
Sep	1,239.00	-271,339.00	1,503.50	82.4077 %	-293,178.50	92.5508 %
Oct	1,239.00	-270,100.00	1,503.50	82.4077 %	-291,675.00	92.6031 %
Nov	1,239.00	-268,861.00	1,503.50	82.4077 %	-290,171.50	92.6559 %
Dec	1,239.00	-267,622.00	7,681.50	16.1297 %	-282,490.00	94.7368 %

Account: 0 219.1 - OPERATING MARGINS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	217,200.93	-2,673,185.31	1,326,684.56	16.3717 %	-1,257,987.12	212.4970 %
Feb	0.00	-2,673,185.31	0.00	0.0000 %	-1,257,987.12	212.4970 %
Mar	0.00	-2,673,185.31	0.00	0.0000 %	-1,257,987.12	212.4970 %
Apr	0.00	-2,673,185.31	0.00	0.0000 %	-1,257,987.12	212.4970 %
May	0.00	-2,673,185.31	0.00	0.0000 %	-1,257,987.12	212.4970 %
Jun	0.00	-2,673,185.31	-423.96	0.0000 %	-1,258,411.08	212.4254 %
Jul	0.00	-2,673,185.31	0.00	0.0000 %	-1,258,411.08	212.4254 %
Aug	0.00	-2,673,185.31	0.00	0.0000 %	-1,258,411.08	212.4254 %
Sep	0.00	-2,673,185.31	0.00	0.0000 %	-1,258,411.08	212.4254 %
Oct	0.00	-2,673,185.31	0.00	0.0000 %	-1,258,411.08	212.4254 %
Nov	0.00	-2,673,185.31	0.00	0.0000 %	-1,258,411.08	212.4254 %
Dec	-1,935,153.95	-4,608,339.26	-1,631,975.16	118.5774 %	-2,890,386.24	159.4368 %

# General Ledger Comparison

Account: 0 219.2 - NON-OPERATING MARGINS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	1,414,774.23	-36,110.66	349,050.54	405.3207 %	-36,110.66	100.0000 %
Feb	0.00	-36,110.66	0.00	0.0000 %	-36,110.66	100.0000 %
Mar	0.00	-36,110.66	0.00	0.0000 %	-36,110.66	100.0000 %
Apr	0.00	-36,110.66	0.00	0.0000 %	-36,110.66	100.0000 %
May	0.00	-36,110.66	0.00	0.0000 %	-36,110.66	100.0000 %
Jun	0.00	-36,110.66	0.00	0.0000 %	-36,110.66	100.0000 %
Jul	0.00	-36,110.66	0.00	0.0000 %	-36,110.66	100.0000 %
Aug	0.00	-36,110.66	0.00	0.0000 %	-36,110.66	100.0000 %
Sep	0.00	-36,110.66	0.00	0.0000 %	-36,110.66	100.0000 %
Oct	0.00	-36,110.66	0.00	0.0000 %	-36,110.66	100.0000 %
Nov	0.00	-36,110.66	0.00	0.0000 %	-36,110.66	100.0000 %
Dec	-772,394.45	-808,505.11	-1,414,774.23	54.5949 %	-1,450,884.89	55.7250 %

Account: 0 224.12 - OTHER LT DEBTS - CFC CONST LOAN

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	-15,076,552.95	0.00	0.0000 %	-16,035,621.09	94.0191 %
Feb	226,584.76	-14,849,968.19	242,312.94	93.5091 %	-15,793,308.15	94.0270 %
Mar	0.00	-14,849,968.19	0.00	0.0000 %	-15,793,308.15	94.0270 %
Apr	0.00	-14,849,968.19	0.00	0.0000 %	-15,793,308.15	94.0270 %
May	228,923.25	-14,621,044.94	244,832.82	93.5019 %	-15,548,475.33	94.0352 %
Jun	0.00	-14,621,044.94	0.00	0.0000 %	-15,548,475.33	94.0352 %
Jul	0.00	-14,621,044.94	0.00	0.0000 %	-15,548,475.33	94.0352 %
Aug	231,287.81	-14,389,757.13	247,381.10	93.4945 %	-15,301,094.23	94.0440 %
Sep	0.00	-14,389,757.13	0.00	0.0000 %	-15,301,094.23	94.0440 %
Oct	0.00	-14,389,757.13	0.00	0.0000 %	-15,301,094.23	94.0440 %
Nov	229,405.58	-14,160,351.55	224,541.28	102.1663 %	-15,076,552.95	93.9230 %
Dec	0.00	-14,160,351.55	0.00	0.0000 %	-15,076,552.95	93.9230 %

Account: 0 224.3 - LT DEBT - RUS OBLIGATION

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	8,080.67	-1,267,301.12	8,149.78	99.1520 %	-1,364,641.31	92.8670 %
Feb	8,439.07	-1,258,862.05	8,257.33	102.2010 %	-1,356,383.98	92.8102 %
Mar	8,200.68	-1,250,661.37	7,816.62	104.9134 %	-1,348,567.36	92.7400 %
Apr	8,049.28	-1,242,612.09	8,105.91	99.3014 %	-1,340,461.45	92.7003 %
May	8,698.65	-1,233,913.44	8,031.96	108.3005 %	-1,332,429.49	92.6063 %
Jun	8,335.39	-1,225,578.05	8,140.41	102.3952 %	-1,324,289.08	92.5461 %
Jul	8,434.60	-1,217,143.45	8,154.46	103.4354 %	-1,316,134.62	92.4786 %
Aug	8,123.19	-1,209,020.26	7,993.69	101.6200 %	-1,308,140.93	92.4228 %
Sep	8,385.25	-1,200,635.01	8,186.76	102.4245 %	-1,299,954.17	92.3598 %
Oct	8,321.22	-1,192,313.79	8,290.62	100.3691 %	-1,291,663.55	92.3084 %
Nov	8,418.73	-1,183,895.06	8,045.92	104.6335 %	-1,283,617.63	92.2311 %
Dec	8,435.61	-1,175,459.45	8,235.84	102.4256 %	-1,275,381.79	92.1653 %

# General Ledger Comparison

Account: 0 224.32 - LONG TERM DEBT FFB OBLIGATION

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	-55,851,974.69	0.00	0.0000 %	-57,284,291.86	97.4996 %
Feb	0.00	-55,851,974.69	0.00	0.0000 %	-57,284,291.86	97.4996 %
Mar	409,733.18	-55,442,241.51	343,015.07	119.4505 %	-56,941,276.79	97.3674 %
Apr	0.00	-55,442,241.51	0.00	0.0000 %	-56,941,276.79	97.3674 %
May	0.00	-55,442,241.51	0.00	0.0000 %	-56,941,276.79	97.3674 %
Jun	383,606.77	-55,058,634.74	366,346.48	104.7115 %	-56,574,930.31	97.3198 %
Jul	0.00	-55,058,634.74	0.00	0.0000 %	-56,574,930.31	97.3198 %
Aug	0.00	-55,058,634.74	0.00	0.0000 %	-56,574,930.31	97.3198 %
Sep	402,710.03	-54,655,924.71	365,423.45	110.2037 %	-56,209,506.86	97.2361 %
Oct	0.00	-54,655,924.71	0.00	0.0000 %	-56,209,506.86	97.2361 %
Nov	0.00	-54,655,924.71	0.00	0.0000 %	-56,209,506.86	97.2361 %
Dec	391,051.78	-54,264,872.93	357,532.17	109.3753 %	-55,851,974.69	97.1584 %

Account: 0 224.41 - FFB NOTES EXECUTED

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	5,319,000.00	0.00	0.0000 %	11,119,000.00	47.8370 %
Feb	0.00	5,319,000.00	-3,100,000.00	0.0000 %	8,019,000.00	66.3300 %
Mar	0.00	5,319,000.00	0.00	0.0000 %	8,019,000.00	66.3300 %
Apr	0.00	5,319,000.00	0.00	0.0000 %	8,019,000.00	66.3300 %
May	-3,000,000.00	2,319,000.00	0.00	0.0000 %	8,019,000.00	28.9188 %
Jun	0.00	2,319,000.00	0.00	0.0000 %	8,019,000.00	28.9188 %
Jul	0.00	2,319,000.00	0.00	0.0000 %	8,019,000.00	28.9188 %
Aug	0.00	2,319,000.00	0.00	0.0000 %	8,019,000.00	28.9188 %
Sep	-2,319,000.00	0.00	0.00	0.0000 %	8,019,000.00	0.0000 %
Oct	0.00	0.00	0.00	0.0000 %	8,019,000.00	0.0000 %
Nov	0.00	0.00	-2,700,000.00	0.0000 %	5,319,000.00	0.0000 %
Dec	0.00	0.00	0.00	0.0000 %	5,319,000.00	0.0000 %

Account: 0 228.3 - ACCUM PROV PENSION / BEN SEC 125

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	1,859.27	29.79	0.0000 %	1,956.60	95.0256 %
Feb	0.00	1,859.27	-54.55	0.0000 %	1,902.05	97.7508 %
Mar	0.00	1,859.27	-4.30	0.0000 %	1,897.75	97.9723 %
Apr	0.00	1,859.27	-4.30	0.0000 %	1,893.45	98.1948 %
May	0.00	1,859.27	-4.32	0.0000 %	1,889.13	98.4194 %
Jun	0.00	1,859.27	-4.32	0.0000 %	1,884.81	98.6450 %
Jul	0.00	1,859.27	-4.32	0.0000 %	1,880.49	98.8716 %
Aug	0.00	1,859.27	-4.32	0.0000 %	1,876.17	99.0992 %
Sep	0.00	1,859.27	-4.32	0.0000 %	1,871.85	99.3279 %
Oct	0.00	1,859.27	-4.32	0.0000 %	1,867.53	99.5577 %
Nov	0.00	1,859.27	-4.32	0.0000 %	1,863.21	99.7885 %
Dec	0.16	1,859.43	-3.94	-4.0609 %	1,859.27	100.0086 %

# General Ledger Comparison

Account: 0 228.31 - ACC PROV PENSION / BEN-FASB 106

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	9,932.50	-1,369,432.17	-266.07	-3,733.0402 %	-1,453,780.37	94.1980 %
Feb	8,685.90	-1,360,746.27	222.95	3,895.8959 %	-1,453,557.42	93.6149 %
Mar	8,470.43	-1,352,275.84	85.19	9,942.9863 %	-1,453,472.23	93.0376 %
Apr	8,716.72	-1,343,559.12	1,094.83	796.1711 %	-1,452,377.40	92.5076 %
May	8,963.01	-1,334,596.11	1,094.83	818.6668 %	-1,451,282.57	91.9598 %
Jun	8,963.01	-1,325,633.10	1,094.83	818.6668 %	-1,450,187.74	91.4111 %
Jul	8,963.01	-1,316,670.09	1,094.83	818.6668 %	-1,449,092.91	90.8617 %
Aug	8,963.01	-1,307,707.08	1,296.58	691.2809 %	-1,447,796.33	90.3240 %
Sep	8,064.67	-1,299,642.41	553.82	1,456.1897 %	-1,447,242.51	89.8013 %
Oct	8,916.83	-1,290,725.58	714.60	1,247.8072 %	-1,446,527.91	89.2292 %
Nov	7,950.25	-1,282,775.33	786.64	1,010.6593 %	-1,445,741.27	88.7279 %
Dec	8,784.95	-1,273,990.38	66,376.60	13.2350 %	-1,379,364.67	92.3607 %

Account: 0 228.32 - ACCUM PROV BENEFIT C/A AND AEGON

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-63.55	168.19	114.24	-55.6285 %	346.00	48.6098 %
Feb	0.00	168.19	-114.28	0.0000 %	231.72	72.5833 %
Mar	63.57	231.76	-114.27	-55.6314 %	117.45	197.3265 %
Apr	-63.55	168.21	114.25	-55.6236 %	231.70	72.5982 %
May	0.00	168.21	63.54	0.0000 %	295.24	56.9740 %
Jun	0.00	168.21	-63.56	0.0000 %	231.68	72.6045 %
Jul	0.00	168.21	-0.01	0.0000 %	231.67	72.6076 %
Aug	0.00	168.21	-0.01	0.0000 %	231.66	72.6107 %
Sep	0.00	168.21	-63.56	0.0000 %	168.10	100.0654 %
Oct	0.00	168.21	63.54	0.0000 %	231.64	72.6170 %
Nov	0.00	168.21	-0.01	0.0000 %	231.63	72.6201 %
Dec	0.00	168.21	0.11	0.0000 %	231.74	72.5857 %

Account: 0 228.34 - ACCUM PROV BENEFITS - DENTALCARE

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-41.66	-34.83	-9.98	417.4349 %	-17.15	203.0904 %
Feb	91.56	56.73	-92.64	-98.8342 %	-109.79	-51.6714 %
Mar	41.66	98.39	116.28	35.8273 %	6.49	1,516.0247 %
Apr	-91.56	6.83	49.31	-185.6824 %	55.80	12.2401 %
May	0.00	6.83	-49.74	0.0000 %	6.06	112.7063 %
Jun	-6.94	-0.11	-0.23	3,017.3913 %	5.83	-1.8868 %
Jul	0.11	0.00	-158.33	-0.0695 %	-152.50	0.0000 %
Aug	0.00	0.00	157.97	0.0000 %	5.47	0.0000 %
Sep	49.51	49.51	-122.99	-40.2553 %	-117.52	-42.1290 %
Oct	-49.51	0.00	122.61	-40.3801 %	5.09	0.0000 %
Nov	-24.95	-24.95	-0.19	13,131.5789 %	4.90	-509.1837 %
Dec	24.95	0.00	1.93	1,292.7461 %	6.83	0.0000 %



# General Ledger Comparison

Account: 0 228.36 - ACCUM PROV BENEFITS - CANCER INS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	378.89	-62.43	-0.05	-757,780.0000 %	-0.05	124,860.0000 %
Feb	-41.42	-103.85	-0.06	69,033.3333 %	-0.11	94,409.0909 %
Mar	124.26	20.41	-0.06	-207,100.0000 %	-0.17	-12,005.8824 %
Apr	-21.01	-0.60	-0.06	35,016.6667 %	-0.23	260.8696 %
May	0.00	-0.60	-0.06	0.0000 %	-0.29	206.8966 %
Jun	21.25	20.65	-441.38	-4.8144 %	-441.67	-4.6754 %
Jul	0.36	21.01	420.31	0.0857 %	-21.36	-98.3614 %
Aug	-41.42	-20.41	-420.36	9.8535 %	-441.72	4.6206 %
Sep	20.77	0.36	-0.05	-41,540.0000 %	-441.77	-0.0815 %
Oct	-0.36	0.00	-0.05	720.0000 %	-441.82	0.0000 %
Nov	0.01	0.01	-0.05	-20.0000 %	-441.87	-0.0023 %
Dec	0.01	0.02	0.55	1.8182 %	-441.32	-0.0045 %

Account: 0 228.37 - ACCUM PROV BENEFITS - VISION

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-4.52	-16.59	-6.41	70.5148 %	-0.21	7,900.0000 %
Feb	-12.58	-29.17	19.72	-63.7931 %	19.51	-149.5131 %
Mar	27.77	-1.40	-0.23	-12,073.9130 %	19.28	-7.2614 %
Apr	-11.90	-13.30	-20.15	59.0571 %	-0.87	1,528.7356 %
May	1.23	-12.07	-0.23	-534.7826 %	-1.10	1,097.2727 %
Jun	0.12	-11.95	-0.23	-52.1739 %	-1.33	898.4962 %
Jul	12.06	0.11	-0.17	-7,094.1176 %	-1.50	-7.3333 %
Aug	-0.11	0.00	-0.22	50.0000 %	-1.72	0.0000 %
Sep	12.63	12.63	-30.66	-41.1937 %	-32.38	-39.0056 %
Oct	-25.26	-12.63	18.40	-137.2826 %	-13.98	90.3433 %
Nov	0.00	-12.63	-0.21	0.0000 %	-14.19	89.0063 %
Dec	0.00	-12.63	2.12	0.0000 %	-12.07	104.6396 %

Account: 0 228.38 - ACCUM PROV BENEFITS - ST DISBLTY

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	145.59	145.47	-325.62	-44.7116 %	-325.62	-44.6748 %
Feb	-288.20	-142.73	896.54	-32.1458 %	570.92	-25.0000 %
Mar	95.62	-47.11	-57.09	-167.4899 %	513.83	-9.1684 %
Apr	10.91	-36.20	-57.11	-19.1035 %	456.72	-7.9261 %
May	36.23	0.03	-493.19	-7.3461 %	-36.47	-0.0823 %
Jun	-5.31	-5.28	36.21	-14.6645 %	-0.26	2,030.7692 %
Jul	5.33	0.05	640.42	0.8323 %	640.16	0.0078 %
Aug	-0.01	0.04	-0.13	7.6923 %	640.03	0.0062 %
Sep	19.49	19.53	-0.13	-14,992.3077 %	639.90	3.0520 %
Oct	-19.53	0.00	-0.13	15,023.0769 %	639.77	0.0000 %
Nov	0.00	0.00	-0.13	0.0000 %	639.64	0.0000 %
Dec	0.00	0.00	-639.76	0.0000 %	-0.12	0.0000 %

# General Ledger Comparison

Account: 0 231.0 - NOTES PAYABLE-CFC LINE OF CREDIT

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-878,161.64	-878,161.64	0.00	0.0000 %	0.00	0.0000 %
Feb	-1,049,299.36	-1,927,461.00	0.00	0.0000 %	0.00	0.0000 %
Mar	-63,225.28	-1,990,686.28	0.00	0.0000 %	0.00	0.0000 %
Apr	694,387.28	-1,296,299.00	0.00	0.0000 %	0.00	0.0000 %
May	1,296,299.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jun	-1,106,169.42	-1,106,169.42	0.00	0.0000 %	0.00	0.0000 %
Jul	127,568.20	-978,601.22	0.00	0.0000 %	0.00	0.0000 %
Aug	-1,245,885.48	-2,224,486.70	0.00	0.0000 %	0.00	0.0000 %
Sep	425,363.75	-1,799,122.95	0.00	0.0000 %	0.00	0.0000 %
Oct	442,122.95	-1,357,000.00	0.00	0.0000 %	0.00	0.0000 %
Nov	-1,807,641.00	-3,164,641.00	-2,416,802.00	74.7947 %	-2,416,802.00	130.9433 %
Dec	-202,364.00	-3,367,005.00	2,416,802.00	-8.3732 %	0.00	0.0000 %

Account: 0 232.1 - ACCOUNTS PAYABLE

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-3,232.85	-393,280.03	47,265.30	-6.8398 %	-276,305.29	142.3353 %
Feb	220,067.57	-173,212.46	121,889.13	180.5473 %	-154,416.16	112.1725 %
Mar	-323,965.21	-497,177.67	-172,974.52	187.2907 %	-327,390.68	151.8607 %
Apr	116,095.44	-381,082.23	133,941.97	86.6759 %	-193,448.71	196.9939 %
May	-139,111.25	-520,193.48	-233,224.57	59.6469 %	-426,673.28	121.9185 %
Jun	83,439.70	-436,753.78	308,760.28	27.0241 %	-117,913.00	370.4034 %
Jul	31,137.98	-405,615.80	-259,362.65	-12.0056 %	-377,275.65	107.5118 %
Aug	-551,584.88	-957,200.68	135,455.48	-407.2075 %	-241,820.17	395.8316 %
Sep	550,683.07	-406,517.61	83,832.27	656.8867 %	-157,987.90	257.3093 %
Oct	-578,400.15	-984,917.76	12,906.12	-4,481.5959 %	-145,081.78	678.8707 %
Nov	588,418.71	-396,499.05	-284,390.57	-206.9051 %	-429,472.35	92.3224 %
Dec	125,628.84	-270,870.21	39,425.17	318.6514 %	-390,047.18	69.4455 %

Account: 0 232.11 - WINTERCARE ENERGY FUND

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-505.99	-2,653.19	-61.01	829.3558 %	-837.82	316.6778 %
Feb	-443.31	-3,096.50	115.14	-385.0182 %	-722.68	428.4746 %
Mar	2,421.96	-674.54	300.19	806.8090 %	-422.49	159.6582 %
Apr	235.18	-439.36	107.89	217.9813 %	-314.60	139.6567 %
May	-396.48	-835.84	-340.45	116.4576 %	-655.05	127.5994 %
Jun	-426.65	-1,262.49	-343.03	124.3769 %	-998.08	126.4919 %
Jul	848.15	-414.34	-393.58	-215.4962 %	-1,391.66	29.7731 %
Aug	30.71	-383.63	-451.58	-6.8006 %	-1,843.24	20.8128 %
Sep	-472.22	-855.85	-414.64	113.8867 %	-2,257.88	37.9050 %
Oct	-446.84	-1,302.69	1,423.41	-31.3922 %	-834.47	156.1099 %
Nov	747.86	-554.83	-677.66	-110.3592 %	-1,512.13	36.6920 %
Dec	66.10	-488.73	-635.07	-10.4083 %	-2,147.20	22.7613 %

# General Ledger Comparison

Account: 0 232.12 - ACCOUNTS PAYABLE - POWER BILL

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-237,210.00	-4,047,461.00	-85,531.00	277.3380 %	-3,142,047.00	128.8161 %
Feb	535,745.00	-3,511,716.00	289,754.00	184.8965 %	-2,852,293.00	123.1190 %
Mar	416,417.00	-3,095,299.00	301,117.00	138.2908 %	-2,551,176.00	121.3283 %
Apr	353,901.00	-2,741,398.00	383,734.00	92.2256 %	-2,167,442.00	126.4808 %
May	-157,483.00	-2,898,881.00	63,607.00	-247.5875 %	-2,103,835.00	137.7903 %
Jun	-601,076.00	-3,499,957.00	-622,484.00	96.5609 %	-2,726,319.00	128.3766 %
Jul	-593,060.00	-4,093,017.00	-110,700.00	535.7362 %	-2,837,019.00	144.2718 %
Aug	329,986.00	-3,763,031.00	-74,543.00	-442.6787 %	-2,911,562.00	129.2444 %
Sep	463,947.00	-3,299,084.00	465,948.00	99.5706 %	-2,445,614.00	134.8980 %
Oct	180,443.00	-3,118,641.00	28,812.00	626.2772 %	-2,416,802.00	129.0400 %
Nov	-286,723.00	-3,405,364.00	-1,110,585.00	25.8173 %	-3,527,387.00	96.5407 %
Dec	-1,088,182.00	-4,493,546.00	-282,864.00	384.7015 %	-3,810,251.00	117.9331 %

Account: 0 232.4 - ACCOUNTS PAYABLE - UNION DUES

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Feb	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Mar	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Apr	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
May	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jun	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jul	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Aug	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Sep	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Oct	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Nov	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Dec	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %

Account: 0 232.5 - ACCOUNTS PAYABLE - ONLINE COLL

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-0.02	-10.17	0.00	0.0000 %	91.54	-11.1099 %
Feb	-367.31	-377.48	-91.54	401.2563 %	0.00	0.0000 %
Mar	11.42	-366.06	-3.15	-362.5397 %	-3.15	11,620.9524 %
Apr	0.00	-366.06	0.00	0.0000 %	-3.15	11,620.9524 %
May	0.00	-366.06	-5.96	0.0000 %	-9.11	4,018.2217 %
Jun	0.00	-366.06	-1.01	0.0000 %	-10.12	3,617.1937 %
Jul	366.06	0.00	-0.01	#	-10.13	0.0000 %
Aug	0.00	0.00	0.00	0.0000 %	-10.13	0.0000 %
Sep	0.00	0.00	-0.01	0.0000 %	-10.14	0.0000 %
Oct	0.00	0.00	0.00	0.0000 %	-10.14	0.0000 %
Nov	0.00	0.00	0.00	0.0000 %	-10.14	0.0000 %
Dec	0.00	0.00	-0.01	0.0000 %	-10.15	0.0000 %

# General Ledger Comparison

Account: 0 232.97 - AP CREDIT CARDS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	763.27	-24,170.43	0.00	0.0000 %	0.00	0.0000 %
Feb	-33.54	-24,203.97	0.00	0.0000 %	0.00	0.0000 %
Mar	-4,416.72	-28,620.69	0.00	0.0000 %	0.00	0.0000 %
Apr	-6,638.50	-35,259.19	0.00	0.0000 %	0.00	0.0000 %
May	3,649.09	-31,610.10	0.00	0.0000 %	0.00	0.0000 %
Jun	9,211.49	-22,398.61	-9,804.48	-93.9518 %	-9,804.48	228.4528 %
Jul	-6,697.65	-29,096.26	6,848.87	-97.7920 %	-2,955.61	984.4418 %
Aug	7,451.02	-21,645.24	-2,146.15	-347.1808 %	-5,101.76	424.2701 %
Sep	-5,822.60	-27,467.84	-712.97	816.6683 %	-5,814.73	472.3838 %
Oct	-6,820.96	-34,288.80	-15,708.44	43.4223 %	-21,523.17	159.3111 %
Nov	14,856.91	-19,431.89	4,777.11	311.0020 %	-16,746.06	116.0386 %
Dec	-11,677.50	-31,109.39	-8,187.64	142.6235 %	-24,933.70	124.7684 %

Account: 0 232.98 - AP PURCHASE ORDER ACCRUAL

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	26,575.00	-7,358.74	-13,732.14	-193.5241 %	-15,155.02	48.5565 %
Feb	-50,189.51	-57,548.25	2,555.93	-1,963.6496 %	-12,599.09	456.7651 %
Mar	2,544.96	-55,003.29	-2,424.75	-104.9576 %	-15,023.84	366.1067 %
Apr	-10,423.45	-65,426.74	-19,592.62	53.2009 %	-34,616.46	189.0047 %
May	6,007.25	-59,419.49	-30,098.65	-19.9585 %	-64,715.11	91.8170 %
Jun	-56,130.27	-115,549.76	64,715.11	-86.7344 %	0.00	0.0000 %
Jul	65,132.73	-50,417.03	-2,449.60	-2,658.9129 %	-2,449.60	2,058.1740 %
Aug	-157,197.09	-207,614.12	-26,430.86	594.7483 %	-28,880.46	718.8740 %
Sep	126,848.41	-80,765.71	-2,515.54	-5,042.5917 %	-31,396.00	257.2484 %
Oct	58,379.97	-22,385.74	-67,185.14	-86.8942 %	-98,581.14	22.7079 %
Nov	13,234.12	-9,151.62	71,931.48	18.3982 %	-26,649.66	34.3405 %
Dec	10,026.62	875.00	-7,284.08	-137.6512 %	-33,933.74	-2.5786 %

Account: 0 235.0 - CONSUMER DEPOSITS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	360.00	-1,549,460.10	6,086.00	5.9152 %	-1,531,798.10	101.1530 %
Feb	-6,700.00	-1,556,160.10	11,340.00	-59.0829 %	-1,520,458.10	102.3481 %
Mar	4,020.00	-1,552,140.10	-12,062.00	-33.3278 %	-1,532,520.10	101.2802 %
Apr	19,120.00	-1,533,020.10	-3,260.00	-586.5031 %	-1,535,780.10	99.8203 %
May	15,795.00	-1,517,225.10	-110.00	-14,359.0909 %	-1,535,890.10	98.7847 %
Jun	-2,300.00	-1,519,525.10	-5,405.00	42.5532 %	-1,541,295.10	98.5876 %
Jul	-6,820.00	-1,526,345.10	689.79	-988.7067 %	-1,540,605.31	99.0744 %
Aug	8,200.00	-1,518,145.10	-3,020.00	-271.5232 %	-1,543,625.31	98.3493 %
Sep	-1,070.00	-1,519,215.10	7,065.21	-15.1446 %	-1,536,560.10	98.8712 %
Oct	1,660.00	-1,517,555.10	490.00	338.7755 %	-1,536,070.10	98.7947 %
Nov	-6,540.00	-1,524,095.10	-2,210.00	295.9276 %	-1,538,280.10	99.0779 %
Dec	-16,530.00	-1,540,625.10	-11,540.00	143.2409 %	-1,549,820.10	99.4067 %

# General Ledger Comparison

Account: 0 236.1 - ACCRUED PROPERTY TAXES

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-96,443.11	-96,454.27	-90,896.35	106.1023 %	-95,982.33	100.4917 %
Feb	-96,442.01	-192,896.28	-82,560.01	116.8144 %	-178,542.34	108.0395 %
Mar	-83,584.41	-276,480.69	-96,030.40	87.0395 %	-274,572.74	100.6949 %
Apr	-96,453.17	-372,933.86	-96,001.99	100.4700 %	-370,574.73	100.6366 %
May	-94,269.11	-467,202.97	-96,001.99	98.1950 %	-466,576.72	100.1342 %
Jun	-49,807.25	-517,010.22	-95,180.02	52.3295 %	-561,756.74	92.0345 %
Jul	-94,672.60	-611,682.82	-40,055.65	236.3527 %	-601,812.39	101.6401 %
Aug	231,867.13	-379,815.69	-95,180.02	-243.6090 %	-696,992.41	54.4935 %
Sep	-94,672.60	-474,488.29	223,571.51	-42.3456 %	-473,420.90	100.2255 %
Oct	38,273.55	-436,214.74	36,996.64	103.4514 %	-436,424.26	99.9520 %
Nov	466,793.20	30,578.46	460,205.32	101.4315 %	23,781.06	128.5833 %
Dec	-30,578.46	0.00	-23,792.22	128.5229 %	-11.16	0.0000 %

Account: 0 236.2 - ACCRUED FEDERAL UNEMPLOYMENT

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-1,374.99	-1,391.98	-1,278.34	107.5606 %	-1,278.34	108.8897 %
Feb	-281.19	-1,673.17	-380.84	73.8342 %	-1,659.18	100.8432 %
Mar	1,673.20	0.03	1,659.21	100.8432 %	0.03	100.0000 %
Apr	-6.00	-5.97	-24.06	24.9377 %	-24.03	24.8439 %
May	-38.18	-44.15	0.00	0.0000 %	-24.03	183.7287 %
Jun	-26.98	-71.13	0.00	0.0000 %	-24.03	296.0050 %
Jul	53.04	-18.09	24.06	220.4489 %	0.03	-60,300.0000 %
Aug	-15.48	-33.57	-11.54	134.1421 %	-11.51	291.6594 %
Sep	33.60	0.03	-55.44	-60.6061 %	-66.95	-0.0448 %
Oct	-20.49	-20.46	49.96	-41.0128 %	-16.99	120.4238 %
Nov	-51.09	-71.55	0.00	0.0000 %	-16.99	421.1301 %
Dec	-16.79	-88.34	0.00	0.0000 %	-16.99	519.9529 %

Account: 0 236.3 - ACCRUED FICA TAX

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	23,520.57	898.20	0.0000 %	898.19	2,618.6631 %
Feb	-264.13	23,256.44	401.83	-65.7318 %	1,300.02	1,788.9294 %
Mar	0.00	23,256.44	-10,352.82	0.0000 %	-9,052.80	-256.8978 %
Apr	0.00	23,256.44	10,511.99	0.0000 %	1,459.19	1,593.7911 %
May	0.00	23,256.44	148.99	0.0000 %	1,608.18	1,446.1341 %
Jun	0.00	23,256.44	-19,359.09	0.0000 %	-17,750.91	-131.0155 %
Jul	0.00	23,256.44	20,403.50	0.0000 %	2,652.59	876.7446 %
Aug	-23,256.44	0.00	20,867.98	-111.4456 %	23,520.57	0.0000 %
Sep	0.00	0.00	0.00	0.0000 %	23,520.57	0.0000 %
Oct	0.00	0.00	0.00	0.0000 %	23,520.57	0.0000 %
Nov	0.00	0.00	0.00	0.0000 %	23,520.57	0.0000 %
Dec	0.00	0.00	0.00	0.0000 %	23,520.57	0.0000 %

# General Ledger Comparison

Account: 0 236.4 - ACCRUED STATE UNEMPLOYMENT TAX

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-2,440.16	-2,426.52	-3,044.26	80.1561 %	-3,044.26	79.7080 %
Feb	-1,590.99	-4,017.51	-2,406.54	66.1111 %	-5,450.80	73.7050 %
Mar	4,087.41	69.90	5,450.80	74.9873 %	0.00	0.0000 %
Apr	-65.45	4.45	-226.00	28.9602 %	-226.00	-1.9690 %
May	-44.54	-40.09	-3.66	1,216.9399 %	-229.66	17.4562 %
Jun	-40.55	-80.64	3,358.19	-1.2075 %	3,128.53	-2.5776 %
Jul	129.38	48.74	0.00	0.0000 %	3,128.53	1.5579 %
Aug	-29.96	18.78	-13.46	222.5854 %	3,115.07	0.6029 %
Sep	-1,349.17	-1,330.39	-81.48	1,655.8297 %	3,033.59	-43.8553 %
Oct	57.57	-1,272.82	38.68	148.8366 %	3,072.27	-41.4293 %
Nov	-76.41	-1,349.23	-3,058.63	2.4982 %	13.64	-9,891.7155 %
Dec	-33.18	-1,382.41	0.00	0.0000 %	13.64	-10,134.9707 %

Account: 0 236.5 - ACCRUED KENTUCKY SALES TAX

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-21,175.92	-101,576.07	-7,090.15	298.6667 %	-94,739.22	107.2165 %
Feb	10,484.87	-91,091.20	2,719.06	385.6064 %	-92,020.16	98.9905 %
Mar	5,653.00	-85,438.20	7,090.18	79.7300 %	-84,929.98	100.5984 %
Apr	105.49	-85,332.71	18,340.10	0.5752 %	-66,589.88	128.1467 %
May	-4,488.91	-89,821.62	3,140.41	-142.9403 %	-63,449.47	141.5640 %
Jun	-7,275.80	-97,097.42	-72,926.53	9.9769 %	-136,376.00	71.1983 %
Jul	-3,920.78	-101,018.20	39,829.59	-9.8439 %	-96,546.41	104.6318 %
Aug	4,281.61	-96,736.59	16,124.43	26.5536 %	-80,421.98	120.2863 %
Sep	-8,997.93	-105,734.52	4,212.02	-213.6251 %	-76,209.96	138.7411 %
Oct	16,575.94	-89,158.58	2,220.64	746.4488 %	-73,989.32	120.5020 %
Nov	-15,367.52	-104,526.10	-2,553.01	601.9373 %	-76,542.33	136.5599 %
Dec	4,389.51	-100,136.59	-3,857.82	-113.7821 %	-80,400.15	124.5478 %

Account: 0 236.61 - SHELBY COUNTY SCHOOL TAX

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-18,768.60	-80,949.48	-8,710.80	215.4636 %	-77,137.18	104.9422 %
Feb	-660.37	-81,609.85	-3,729.88	17.7049 %	-80,867.06	100.9185 %
Mar	20,618.10	-60,991.75	17,262.13	119.4412 %	-63,604.93	95.8915 %
Apr	2,314.21	-58,677.54	14,337.39	16.1411 %	-49,267.54	119.0998 %
May	-1,638.44	-60,315.98	-1,091.44	150.1173 %	-50,358.98	119.7720 %
Jun	-10,261.75	-70,577.73	-53,383.25	19.2228 %	-103,742.23	68.0318 %
Jul	-3,682.53	-74,260.26	42,613.71	-8.6417 %	-61,128.52	121.4822 %
Aug	2,462.46	-71,797.80	-1,447.51	-170.1170 %	-62,576.03	114.7369 %
Sep	2,335.13	-69,462.67	6,669.71	35.0110 %	-55,906.32	124.2483 %
Oct	11,988.92	-57,473.75	6,560.32	182.7490 %	-49,346.00	116.4709 %
Nov	-23,325.47	-80,799.22	-6,011.14	388.0374 %	-55,357.14	145.9599 %
Dec	5,073.23	-75,725.99	-6,823.74	-74.3468 %	-62,180.88	121.7834 %

# General Ledger Comparison

Account: 0 236.62 - HENRY COUNTY SCHOOL TAX

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-10,465.54	-34,370.35	-1,546.07	676.9124 %	-25,305.39	135.8222 %
Feb	6,629.92	-27,740.43	-692.80	-956.9746 %	-25,998.19	106.7014 %
Mar	5,805.52	-21,934.91	9,137.89	63.5324 %	-16,860.30	130.0980 %
Apr	3,785.19	-18,149.72	971.76	389.5190 %	-15,888.54	114.2315 %
May	-2,289.26	-20,438.98	1,842.19	-124.2684 %	-14,046.35	145.5110 %
Jun	-3,114.71	-23,553.69	-18,314.79	17.0065 %	-32,361.14	72.7839 %
Jul	-845.40	-24,399.09	12,995.56	-6.5053 %	-19,365.58	125.9920 %
Aug	2,294.70	-22,104.39	-896.52	-255.9564 %	-20,262.10	109.0923 %
Sep	2,515.79	-19,588.60	4,066.62	61.8644 %	-16,195.48	120.9510 %
Oct	1,213.82	-18,374.78	-388.69	-312.2849 %	-16,584.17	110.7971 %
Nov	-9,515.16	-27,889.94	-5,273.81	180.4229 %	-21,857.98	127.5961 %
Dec	-4,181.84	-32,071.78	-2,046.83	204.3081 %	-23,904.81	134.1645 %

Account: 0 236.63 - TRIMBLE COUNTY SCHOOL TAX

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-9,405.26	-27,620.34	-2,772.21	339.2694 %	-20,176.78	136.8917 %
Feb	7,021.47	-20,598.87	174.87	4,015.2513 %	-20,001.91	102.9845 %
Mar	4,497.68	-16,101.19	7,819.25	57.5206 %	-12,182.66	132.1648 %
Apr	3,079.97	-13,021.22	715.28	430.5964 %	-11,467.38	113.5501 %
May	-1,516.75	-14,537.97	1,582.64	-95.8367 %	-9,884.74	147.0749 %
Jun	-2,446.12	-16,984.09	-13,613.88	17.9678 %	-23,498.62	72.2770 %
Jul	-628.40	-17,612.49	9,236.50	-6.8034 %	-14,262.12	123.4914 %
Aug	1,972.44	-15,640.05	-1,052.58	-187.3910 %	-15,314.70	102.1244 %
Sep	1,857.33	-13,782.72	3,311.63	56.0851 %	-12,003.07	114.8266 %
Oct	211.11	-13,571.61	-527.91	-39.9898 %	-12,530.98	108.3045 %
Nov	-7,709.51	-21,281.12	-4,090.51	188.4731 %	-16,621.49	128.0338 %
Dec	-4,195.96	-25,477.08	-1,593.59	263.3024 %	-18,215.08	139.8681 %

Account: 0 236.64 - CARROLL COUNTY SCHOOL TAX

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-2,223.15	-6,368.56	-843.01	263.7157 %	-4,604.10	138.3237 %
Feb	1,641.85	-4,726.71	57.81	2,840.0796 %	-4,546.29	103.9685 %
Mar	1,110.04	-3,616.67	1,832.30	60.5818 %	-2,713.99	133.2603 %
Apr	726.98	-2,889.69	188.74	385.1754 %	-2,525.25	114.4318 %
May	-289.49	-3,179.18	444.56	-65.1183 %	-2,080.69	152.7945 %
Jun	-640.96	-3,820.14	-3,129.19	20.4833 %	-5,209.88	73.3249 %
Jul	-187.19	-4,007.33	2,026.24	-9.2383 %	-3,183.64	125.8726 %
Aug	524.13	-3,483.20	-442.08	-118.5600 %	-3,625.72	96.0692 %
Sep	496.82	-2,986.38	931.35	53.3441 %	-2,694.37	110.8378 %
Oct	2.95	-2,983.43	-118.33	-2.4930 %	-2,812.70	106.0700 %
Nov	-1,836.32	-4,819.75	-1,058.25	173.5242 %	-3,870.95	124.5108 %
Dec	-899.54	-5,719.29	-274.46	327.7490 %	-4,145.41	137.9668 %

# General Ledger Comparison

Account: 0 236.66 - SPENCER COUNTY SCHOOL TAX

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-309.04	-1,066.09	-124.43	248.3645 %	-817.03	130.4836 %
Feb	-12.56	-1,078.65	-193.83	6.4799 %	-1,010.86	106.7062 %
Mar	347.00	-731.65	433.16	80.1090 %	-577.70	126.6488 %
Apr	53.34	-678.31	83.34	64.0029 %	-494.36	137.2097 %
May	-11.34	-689.65	-496.43	2.2843 %	-990.79	69.6061 %
Jun	-156.58	-846.23	-567.74	27.5795 %	-1,558.53	54.2967 %
Jul	-34.21	-880.44	832.28	-4.1104 %	-726.25	121.2310 %
Aug	27.17	-853.27	19.40	140.0515 %	-706.85	120.7144 %
Sep	26.28	-826.99	107.16	24.5241 %	-599.69	137.9029 %
Oct	188.86	-638.13	93.50	201.9893 %	-506.19	126.0653 %
Nov	-658.70	-1,296.83	-156.54	420.7870 %	-662.73	195.6800 %
Dec	243.55	-1,053.28	-94.32	-258.2167 %	-757.05	139.1295 %

Account: 0 236.67 - ANDERSON COUNTY SCHOOL TAX

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-19.18	-72.97	-8.43	227.5208 %	-58.20	125.3780 %
Feb	1.20	-71.77	-12.67	-9.4712 %	-70.87	101.2699 %
Mar	24.94	-46.83	28.42	87.7551 %	-42.45	110.3180 %
Apr	2.27	-44.56	0.27	840.7407 %	-42.18	105.6425 %
May	1.99	-42.57	-33.83	-5.8824 %	-76.01	56.0058 %
Jun	-9.32	-51.89	-41.76	22.3180 %	-117.77	44.0605 %
Jul	-3.66	-55.55	69.59	-5.2594 %	-48.18	115.2968 %
Aug	3.49	-52.06	-1.03	-338.8350 %	-49.21	105.7915 %
Sep	2.65	-49.41	7.40	35.8108 %	-41.81	118.1775 %
Oct	6.68	-42.73	6.14	108.7948 %	-35.67	119.7925 %
Nov	-38.50	-81.23	-13.51	284.9741 %	-49.18	165.1688 %
Dec	13.63	-67.60	-4.61	-295.6616 %	-53.79	125.6739 %

Account: 0 236.68 - FRANKLIN COUNTY SCHOOL TAX

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-6.57	-48.24	-9.02	72.8381 %	-37.55	128.4687 %
Feb	-7.03	-55.27	-11.56	60.8131 %	-49.11	112.5433 %
Mar	17.60	-37.67	25.51	68.9926 %	-23.60	159.6186 %
Apr	0.98	-36.69	-0.41	-239.0244 %	-24.01	152.8113 %
May	8.35	-28.34	-2.77	-301.4440 %	-26.78	105.8252 %
Jun	-3.67	-32.01	-22.02	16.6667 %	-48.80	65.5943 %
Jul	-5.14	-37.15	21.54	-23.8626 %	-27.26	136.2803 %
Aug	1.73	-35.42	0.64	270.3125 %	-26.62	133.0579 %
Sep	4.74	-30.68	1.01	469.3069 %	-25.61	119.7970 %
Oct	2.18	-28.50	4.43	49.2099 %	-21.18	134.5609 %
Nov	-27.53	-56.03	-12.41	221.8372 %	-33.59	166.8056 %
Dec	-2.92	-58.95	-8.08	36.1386 %	-41.67	141.4687 %



# General Ledger Comparison

Account: 0 236.69 - FRANCHISE TX - SIMPSONVILLE

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	5,640.45	-3,305.97	5,277.62	106.8749 %	-2,701.26	122.3862 %
Feb	-3,238.14	-6,544.11	-2,732.53	118.5034 %	-5,433.79	120.4336 %
Mar	-2,937.39	-9,481.50	-2,492.05	117.8704 %	-7,925.84	119.6277 %
Apr	6,430.92	-3,050.58	5,384.06	119.4437 %	-2,541.78	120.0175 %
May	-3,803.88	-6,854.46	-3,099.61	122.7212 %	-5,641.39	121.5030 %
Jun	-4,484.77	-11,339.23	-3,333.63	134.5311 %	-8,975.02	126.3421 %
Jul	6,695.88	-4,643.35	4,855.40	137.9058 %	-4,119.62	112.7131 %
Aug	-4,429.93	-9,073.28	-4,086.03	108.4165 %	-8,205.65	110.5736 %
Sep	-4,468.68	-13,541.96	-3,580.62	124.8018 %	-11,786.27	114.8961 %
Oct	10,097.67	-3,444.29	8,660.20	116.5986 %	-3,126.07	110.1796 %
Nov	-5,131.43	-8,575.72	-2,860.21	179.4075 %	-5,986.28	143.2562 %
Dec	-2,988.87	-11,564.59	-2,960.14	100.9706 %	-8,946.42	129.2650 %

Account: 0 236.71 - FRANCHISE TX-S'VILLE-RES AND COM

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	1,314.23	-1,385.41	1,431.13	91.8316 %	-1,066.72	129.8757 %
Feb	-1,399.22	-2,784.63	-1,138.99	122.8474 %	-2,205.71	126.2464 %
Mar	-1,010.45	-3,795.08	-887.34	113.8741 %	-3,093.05	122.6970 %
Apr	2,785.58	-1,009.50	2,396.20	116.2499 %	-696.85	144.8662 %
May	-1,181.02	-2,190.52	-848.77	139.1449 %	-1,545.62	141.7244 %
Jun	-1,561.23	-3,751.75	-1,034.87	150.8624 %	-2,580.49	145.3891 %
Jul	1,967.27	-1,784.48	1,326.84	148.2673 %	-1,253.65	142.3428 %
Aug	-1,663.80	-3,448.28	-1,282.09	129.7725 %	-2,535.74	135.9871 %
Sep	-1,541.00	-4,989.28	-1,100.98	139.9662 %	-3,636.72	137.1918 %
Oct	3,914.27	-1,075.01	2,802.31	139.6801 %	-834.41	128.8347 %
Nov	-1,555.38	-2,630.39	-845.67	183.9228 %	-1,680.08	156.5634 %
Dec	-1,462.41	-4,092.80	-1,019.56	143.4354 %	-2,699.64	151.6054 %

Account: 0 236.72 - FRANCHISE TX-S'VILLE-LARGE POWER

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	12,800.36	-8,392.85	11,914.17	107.4381 %	-6,582.06	127.5110 %
Feb	-7,654.37	-16,047.22	-6,336.06	120.8065 %	-12,918.12	124.2226 %
Mar	-7,557.97	-23,605.19	-6,008.43	125.7894 %	-18,926.55	124.7200 %
Apr	15,870.39	-7,734.80	12,639.91	125.5578 %	-6,286.64	123.0355 %
May	-8,861.50	-16,596.30	-6,989.40	126.7848 %	-13,276.04	125.0094 %
Jun	-9,136.73	-25,733.03	-7,076.53	129.1131 %	-20,352.57	126.4363 %
Jul	16,342.87	-9,390.16	13,247.90	123.3620 %	-7,104.67	132.1688 %
Aug	-9,310.76	-18,700.92	-7,631.13	122.0102 %	-14,735.80	126.9081 %
Sep	-8,995.58	-27,696.50	-6,914.39	130.0994 %	-21,650.19	127.9273 %
Oct	18,979.42	-8,717.08	14,590.60	130.0798 %	-7,059.59	123.4786 %
Nov	-9,361.75	-18,078.83	-6,915.49	135.3736 %	-13,975.08	129.3648 %
Dec	-9,477.89	-27,556.72	-7,218.13	131.3067 %	-21,193.21	130.0262 %

# General Ledger Comparison

Account: 0 236.73 - FRANCHISE TAX - CAMPBELLSBURG

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	1,524.74	-899.85	1,505.37	101.2867 %	-800.05	112.4742 %
Feb	-866.08	-1,765.93	-777.98	111.3242 %	-1,578.03	111.9073 %
Mar	-960.94	-2,726.87	-670.05	143.4132 %	-2,248.08	121.2977 %
Apr	1,801.64	-925.23	1,428.52	126.1193 %	-819.56	112.8935 %
May	-1,137.14	-2,062.37	-1,002.27	113.4565 %	-1,821.83	113.2032 %
Jun	-1,712.36	-3,774.73	-1,052.95	162.6250 %	-2,874.78	131.3050 %
Jul	2,155.18	-1,619.55	1,876.87	114.8284 %	-997.91	162.2942 %
Aug	-1,687.08	-3,306.63	-1,014.69	166.2656 %	-2,012.60	164.2964 %
Sep	-1,553.97	-4,860.60	-806.12	192.7715 %	-2,818.72	172.4400 %
Oct	3,778.66	-1,081.94	1,970.38	191.7732 %	-848.34	127.5361 %
Nov	-1,079.74	-2,161.68	-787.00	137.1970 %	-1,635.34	132.1854 %
Dec	-1,012.69	-3,174.37	-789.25	128.3104 %	-2,424.59	130.9240 %

Account: 0 236.74 - OWEN COUNTY SCHOOL TAX

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-131.96	-357.88	-3.31	3,986.7069 %	-244.60	146.3123 %
Feb	106.55	-251.33	-0.97	-10,984.5361 %	-245.57	102.3456 %
Mar	45.95	-205.38	94.47	48.6398 %	-151.10	135.9232 %
Apr	55.57	-149.81	17.62	315.3802 %	-133.48	112.2340 %
May	-29.56	-179.37	-17.84	165.6951 %	-151.32	118.5369 %
Jun	-39.96	-219.33	-180.24	22.1704 %	-331.56	66.1509 %
Jul	-0.13	-219.46	147.16	-0.0883 %	-184.40	119.0130 %
Aug	30.51	-188.95	2.87	1,063.0662 %	-181.53	104.0875 %
Sep	23.90	-165.05	44.12	54.1704 %	-137.41	120.1150 %
Oct	-8.29	-173.34	-21.81	38.0101 %	-159.22	108.8682 %
Nov	-114.93	-288.27	-60.98	188.4716 %	-220.20	130.9128 %
Dec	-25.43	-313.70	-5.72	444.5804 %	-225.92	138.8545 %

Account: 0 236.75 - OLDHAM COUNTY SCHOOL TAX

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-565.00	-1,723.92	-126.57	446.3933 %	-1,259.99	136.8201 %
Feb	176.07	-1,547.85	-61.74	-285.1798 %	-1,321.73	117.1079 %
Mar	452.25	-1,095.60	418.41	108.0878 %	-903.32	121.2859 %
Apr	135.48	-960.12	116.40	116.3918 %	-786.92	122.0099 %
May	-17.19	-977.31	172.46	-9.9675 %	-614.46	159.0519 %
Jun	-137.25	-1,114.56	-883.59	15.5332 %	-1,498.05	74.4007 %
Jul	-102.49	-1,217.05	525.66	-19.4974 %	-972.39	125.1607 %
Aug	79.87	-1,137.18	-17.44	-457.9702 %	-989.83	114.8864 %
Sep	80.35	-1,056.83	143.75	55.8957 %	-846.08	124.9090 %
Oct	90.50	-966.33	49.87	181.4718 %	-796.21	121.3662 %
Nov	-378.93	-1,345.26	-207.82	182.3357 %	-1,004.03	133.9860 %
Dec	-355.47	-1,700.73	-154.89	229.4984 %	-1,158.92	146.7513 %

# General Ledger Comparison

Account: 0 236.9 - ACCRUED FOR UNION ALLOWANCE

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	4,466.52	10,734.36	-42.79	-10,438.2332 %	6,707.21	160.0421 %
Feb	-1,033.48	9,700.88	-26.03	3,970.3419 %	6,681.18	145.1971 %
Mar	-1,033.48	8,667.40	-1,361.48	75.9086 %	5,319.70	162.9302 %
Apr	-1,033.48	7,633.92	-1,063.94	97.1371 %	4,255.76	179.3785 %
May	-1,033.48	6,600.44	-1,063.94	97.1371 %	3,191.82	206.7924 %
Jun	-1,033.48	5,566.96	-1,063.94	97.1371 %	2,127.88	261.6200 %
Jul	-1,033.48	4,533.48	-1,063.94	97.1371 %	1,063.94	426.1030 %
Aug	-1,033.48	3,500.00	-1,063.94	97.1371 %	0.00	0.0000 %
Sep	-3,500.00	0.00	9,968.75	-35.1097 %	9,968.75	0.0000 %
Oct	0.00	0.00	-2,133.95	0.0000 %	7,834.80	0.0000 %
Nov	0.00	0.00	-783.48	0.0000 %	7,051.32	0.0000 %
Dec	0.00	0.00	-783.48	0.0000 %	6,267.84	0.0000 %

Account: 0 237.11 - INTEREST ACCRUED FFB OBLIGATION

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-111,478.00	-111,478.00	-117,250.00	95.0772 %	-117,250.00	95.0772 %
Feb	-111,478.00	-222,956.00	-117,250.00	95.0772 %	-234,500.00	95.0772 %
Mar	222,956.00	0.00	234,500.00	95.0772 %	0.00	0.0000 %
Apr	-111,478.00	-111,478.00	-117,250.00	95.0772 %	-117,250.00	95.0772 %
May	-136,023.00	-247,501.00	-117,250.00	116.0111 %	-234,500.00	105.5441 %
Jun	247,501.00	0.00	234,500.00	105.5441 %	0.00	0.0000 %
Jul	-111,478.00	-111,478.00	-117,250.00	95.0772 %	-117,250.00	95.0772 %
Aug	-111,478.00	-222,956.00	-117,250.00	95.0772 %	-234,500.00	95.0772 %
Sep	222,956.00	0.00	234,500.00	95.0772 %	0.00	0.0000 %
Oct	-126,000.00	-126,000.00	-117,250.00	107.4627 %	-117,250.00	107.4627 %
Nov	-126,000.00	-252,000.00	-117,250.00	107.4627 %	-234,500.00	107.4627 %
Dec	252,000.00	0.00	234,500.00	107.4627 %	0.00	0.0000 %

Account: 0 237.3 - OTHER INTEREST ACCRUED

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Feb	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Mar	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Apr	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
May	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jun	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jul	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Aug	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Sep	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Oct	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Nov	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Dec	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %

# General Ledger Comparison

Account: 0 237.4 - INTEREST ACCRUED CFC OBLIGATION

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-50,202.00	-103,613.00	-53,411.00	93.9919 %	-110,191.00	94.0304 %
Feb	103,613.00	0.00	110,191.00	94.0304 %	0.00	0.0000 %
Mar	-50,202.00	-50,202.00	-53,411.00	93.9919 %	-53,411.00	93.9919 %
Apr	-50,202.00	-100,404.00	-53,411.00	93.9919 %	-106,822.00	93.9919 %
May	100,404.00	0.00	106,822.00	93.9919 %	0.00	0.0000 %
Jun	-50,202.00	-50,202.00	-53,411.00	93.9919 %	-53,411.00	93.9919 %
Jul	-50,202.00	-100,404.00	-53,411.00	93.9919 %	-106,822.00	93.9919 %
Aug	100,404.00	0.00	106,822.00	93.9919 %	0.00	0.0000 %
Sep	-50,202.00	-50,202.00	-53,441.00	93.9391 %	-53,441.00	93.9391 %
Oct	-50,202.00	-100,404.00	-53,411.00	93.9919 %	-106,852.00	93.9655 %
Nov	100,404.00	0.00	106,852.00	93.9655 %	0.00	0.0000 %
Dec	-50,202.00	-50,202.00	-53,411.00	93.9919 %	-53,411.00	93.9919 %

Account: 0 237.5 - INTEREST ACCRUED CONS. DEPOSITS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-1,573.18	-21,633.59	22,479.41	-6.9983 %	-2,142.52	1,009.7264 %
Feb	21,571.88	-61.71	-106.21	-20,310.5922 %	-2,248.73	2.7442 %
Mar	-156.02	-217.73	-108.95	143.2033 %	-2,357.68	9.2349 %
Apr	-151.52	-369.25	-2,007.94	7.5460 %	-4,365.62	8.4581 %
May	-147.58	-516.83	-2,038.38	7.2401 %	-6,404.00	8.0704 %
Jun	-150.73	-667.56	-2,030.90	7.4218 %	-8,434.90	7.9143 %
Jul	-149.16	-816.72	-2,017.31	7.3940 %	-10,452.21	7.8138 %
Aug	-147.98	-964.70	-2,018.71	7.3304 %	-12,470.92	7.7356 %
Sep	-147.79	-1,112.49	-1,949.56	7.5807 %	-14,420.48	7.7147 %
Oct	-144.94	-1,257.43	-2,007.50	7.2199 %	-16,427.98	7.6542 %
Nov	-147.83	-1,405.26	-1,859.91	7.9482 %	-18,287.89	7.6841 %
Dec	-146.50	-1,551.76	-1,772.52	8.2651 %	-20,060.41	7.7354 %

Account: 0 238.1 - PATRONAGE CAPITAL - PAYABLE

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.01	0.00	0.00	0.0000 %	0.00	0.0000 %
Feb	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Mar	0.00	0.00	-56.70	0.0000 %	-56.70	0.0000 %
Apr	0.00	0.00	56.70	0.0000 %	0.00	0.0000 %
May	107.10	107.10	0.00	0.0000 %	0.00	0.0000 %
Jun	-107.10	0.00	-0.01	1,071,000.0000 %	-0.01	0.0000 %
Jul	0.00	0.00	0.00	0.0000 %	-0.01	0.0000 %
Aug	0.00	0.00	0.00	0.0000 %	-0.01	0.0000 %
Sep	0.00	0.00	0.00	0.0000 %	-0.01	0.0000 %
Oct	0.00	0.00	0.00	0.0000 %	-0.01	0.0000 %
Nov	0.00	0.00	0.00	0.0000 %	-0.01	0.0000 %
Dec	0.00	0.00	0.00	0.0000 %	-0.01	0.0000 %

# General Ledger Comparison

Account: 0 241.0 - ACC. FEDERAL INCOME TAX EMPLOYEE

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Feb	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Mar	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Apr	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
May	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jun	0.00	0.00	-14,448.08	0.0000 %	-14,448.08	0.0000 %
Jul	0.00	0.00	14,448.08	0.0000 %	0.00	0.0000 %
Aug	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Sep	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Oct	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Nov	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Dec	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %

Account: 0 241.1 - ACC STATE INCOME TAX EMPLOYEE

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-27.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Feb	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Mar	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Apr	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
May	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jun	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jul	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Aug	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Sep	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Oct	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Nov	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Dec	0.00	0.00	27.00	0.0000 %	27.00	0.0000 %

Account: 0 241.2 - ACCRUED EMPLOYEE OCCUPATIONAL TX

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	5,174.45	-1,844.06	-1,681.86	-307.6624 %	-1,681.85	109.6447 %
Feb	-2,009.92	-3,853.98	-1,837.83	109.3638 %	-3,519.68	109.4980 %
Mar	-1,887.93	-5,741.91	3,541.11	-53.3146 %	21.43	-26,793.7937 %
Apr	2,865.84	-2,876.07	-2,782.16	-103.0077 %	-2,760.73	104.1779 %
May	-1,911.76	-4,787.83	-1,804.32	105.9546 %	-4,565.05	104.8801 %
Jun	-2,014.63	-6,802.46	-1,810.56	111.2711 %	-6,375.61	106.6950 %
Jul	4,833.85	-1,968.61	4,791.22	100.8898 %	-1,584.39	124.2503 %
Aug	-1,913.12	-3,881.73	-1,730.37	110.5613 %	-3,314.76	117.1044 %
Sep	-2,834.12	-6,715.85	-2,466.70	114.8952 %	-5,781.46	116.1618 %
Oct	4,848.12	-1,867.73	2,883.06	168.1588 %	-2,898.40	64.4400 %
Nov	-2,145.87	-4,013.60	-1,857.60	115.5184 %	-4,756.00	84.3902 %
Dec	-2,022.27	-6,035.87	-2,262.51	89.3817 %	-7,018.51	85.9993 %

# General Ledger Comparison

Account: 0 242.01 - PAYROLL ACCRUAL ACCOUNT

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-48,113.19	-189,809.35	-22,006.84	218.6283 %	-124,052.23	153.0076 %
Feb	15,306.48	-174,502.87	-59,566.11	-25.6966 %	-183,618.34	95.0356 %
Mar	-40,366.35	-214,869.22	13,734.03	-293.9148 %	-169,884.31	126.4797 %
Apr	133,698.63	-81,170.59	110,697.04	120.7789 %	-59,187.27	137.1420 %
May	-23,217.39	-104,387.98	-15,372.92	151.0278 %	-74,560.19	140.0050 %
Jun	-41,827.78	-146,215.76	-36,441.94	114.7792 %	-111,002.13	131.7234 %
Jul	-6,149.07	-152,364.83	-40,197.54	15.2971 %	-151,199.67	100.7706 %
Aug	-45,941.83	-198,306.66	-19,533.45	235.1957 %	-170,733.12	116.1501 %
Sep	127,796.08	-70,510.58	-60,248.36	-212.1155 %	-230,981.48	30.5265 %
Oct	-22,539.90	-93,050.48	161,405.79	-13.9647 %	-69,575.69	133.7399 %
Nov	-28,773.42	-121,823.90	8,177.07	-351.8793 %	-61,398.62	198.4147 %
Dec	-53,387.64	-175,211.54	-80,297.54	66.4873 %	-141,696.16	123.6530 %

Account: 0 242.1 - ACCRUED VACATION

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-16,650.88	-173,640.87	-32,430.29	51.3436 %	-176,420.56	98.4244 %
Feb	-938.11	-174,578.98	-6,240.79	15.0319 %	-182,661.35	95.5752 %
Mar	-4,678.29	-179,257.27	3,024.98	-154.6552 %	-179,636.37	99.7890 %
Apr	2,533.98	-176,723.29	268.02	945.4444 %	-179,368.35	98.5253 %
May	-1,493.45	-178,216.74	-323.24	462.0251 %	-179,691.59	99.1792 %
Jun	8,894.21	-169,322.53	1,238.53	718.1263 %	-178,453.06	94.8835 %
Jul	16,961.38	-152,361.15	17,674.93	95.9629 %	-160,778.13	94.7648 %
Aug	781.39	-151,579.76	84.35	926.3663 %	-160,693.78	94.3283 %
Sep	-1,746.97	-153,326.73	-6,202.91	28.1637 %	-166,896.69	91.8692 %
Oct	6,756.58	-146,570.15	6,748.52	100.1194 %	-160,148.17	91.5216 %
Nov	-7,718.15	-154,288.30	-6,070.27	127.1467 %	-166,218.44	92.8226 %
Dec	12,727.23	-141,561.07	9,228.45	137.9130 %	-156,989.99	90.1720 %

Account: 0 242.3 - UNEARNED REVENUE

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	2,392.51	-15,154.27	1,819.99	131.4573 %	-15,670.09	96.7083 %
Feb	2,092.51	-13,061.76	2,186.26	95.7119 %	-13,483.83	96.8698 %
Mar	2,242.51	-10,819.25	2,186.26	102.5729 %	-11,297.57	95.7662 %
Apr	2,242.51	-8,576.74	2,495.23	89.8719 %	-8,802.34	97.4370 %
May	2,242.51	-6,334.23	1,820.59	123.1749 %	-6,981.75	90.7255 %
Jun	2,242.51	-4,091.72	2,185.96	102.5870 %	-4,795.79	85.3190 %
Jul	2,242.51	-1,849.21	2,185.96	102.5870 %	-2,609.83	70.8556 %
Aug	1,792.51	-56.70	2,553.13	70.2083 %	-56.70	100.0000 %
Sep	-24,565.13	-24,621.83	-24,415.13	100.6144 %	-24,471.83	100.6129 %
Oct	2,186.26	-22,435.57	2,130.32	102.6259 %	-22,341.51	100.4210 %
Nov	2,702.53	-19,733.04	2,342.20	115.3843 %	-19,999.31	98.6686 %
Dec	2,186.26	-17,546.78	2,452.53	89.1430 %	-17,546.78	100.0000 %

# General Ledger Comparison

Account: 0 242.5 - OTHER CURRENT & ACCRUED LIABILITIES

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	16,601.88	13,601.88	0.00	0.0000 %	0.00	0.0000 %
Feb	-52,528.16	-38,926.28	0.00	0.0000 %	0.00	0.0000 %
Mar	18,318.04	-20,608.24	0.00	0.0000 %	0.00	0.0000 %
Apr	-22,553.45	-43,161.69	0.00	0.0000 %	0.00	0.0000 %
May	-21,270.17	-64,431.86	0.00	0.0000 %	0.00	0.0000 %
Jun	-59,214.18	-123,646.04	0.00	0.0000 %	0.00	0.0000 %
Jul	-101,525.07	-225,171.11	0.00	0.0000 %	0.00	0.0000 %
Aug	-34,103.91	-259,275.02	0.00	0.0000 %	0.00	0.0000 %
Sep	-10,800.00	-270,075.02	0.00	0.0000 %	0.00	0.0000 %
Oct	-36,888.54	-306,963.56	0.00	0.0000 %	0.00	0.0000 %
Nov	225,494.34	-81,469.22	0.00	0.0000 %	0.00	0.0000 %
Dec	81,469.22	0.00	-3,000.00	-2,715.6407 %	-3,000.00	0.0000 %

Account: 0 242.99 - PAYROLL CLEARING ACCOUNT

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Feb	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Mar	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Apr	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
May	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jun	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jul	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Aug	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Sep	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Oct	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Nov	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Dec	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %

Account: 0 252.2 - CONS ADV PYMT 301' THRU 1000'

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	1,174.25	-79,149.26	838.20	140.0919 %	-88,963.07	88.9687 %
Feb	0.00	-79,149.26	0.00	0.0000 %	-88,963.07	88.9687 %
Mar	-1,363.85	-80,513.11	9,490.59	-14.3706 %	-79,472.48	101.3094 %
Apr	409.60	-80,103.51	1,368.27	29.9356 %	-78,104.21	102.5598 %
May	8,926.13	-71,177.38	6,239.58	143.0566 %	-71,864.63	99.0437 %
Jun	3,473.30	-67,704.08	921.50	376.9181 %	-70,943.13	95.4343 %
Jul	-3,194.88	-70,898.96	0.00	0.0000 %	-70,943.13	99.9377 %
Aug	0.00	-70,898.96	-10,336.21	0.0000 %	-81,279.34	87.2288 %
Sep	7,247.81	-63,651.15	0.00	0.0000 %	-81,279.34	78.3116 %
Oct	573.34	-63,077.81	-2,228.89	-25.7231 %	-83,508.23	75.5348 %
Nov	-12,072.96	-75,150.77	-5,201.92	232.0866 %	-88,710.15	84.7150 %
Dec	1,319.31	-73,831.46	8,386.64	15.7311 %	-80,323.51	91.9176 %

# General Ledger Comparison

Account: 0 252.3 - CONS ADV PYMT ALL OVER 1000'

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	-421,394.64	0.00	0.0000 %	-423,579.04	99.4843 %
Feb	0.00	-421,394.64	0.00	0.0000 %	-423,579.04	99.4843 %
Mar	0.00	-421,394.64	0.00	0.0000 %	-423,579.04	99.4843 %
Apr	0.00	-421,394.64	0.00	0.0000 %	-423,579.04	99.4843 %
May	0.00	-421,394.64	0.00	0.0000 %	-423,579.04	99.4843 %
Jun	0.00	-421,394.64	0.00	0.0000 %	-423,579.04	99.4843 %
Jul	0.00	-421,394.64	0.00	0.0000 %	-423,579.04	99.4843 %
Aug	0.00	-421,394.64	2,184.40	0.0000 %	-421,394.64	100.0000 %
Sep	0.00	-421,394.64	0.00	0.0000 %	-421,394.64	100.0000 %
Oct	0.00	-421,394.64	0.00	0.0000 %	-421,394.64	100.0000 %
Nov	1,366.60	-420,028.04	0.00	0.0000 %	-421,394.64	99.6757 %
Dec	0.00	-420,028.04	0.00	0.0000 %	-421,394.64	99.6757 %

Account: 0 362.0 - SUBSTATION EQUIPMENT

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	82,603.54	922,418.64	0.00	0.0000 %	0.00	0.0000 %
Feb	0.00	922,418.64	0.00	0.0000 %	0.00	0.0000 %
Mar	0.00	922,418.64	839,815.10	0.0000 %	839,815.10	109.8359 %
Apr	0.00	922,418.64	0.00	0.0000 %	839,815.10	109.8359 %
May	0.00	922,418.64	0.00	0.0000 %	839,815.10	109.8359 %
Jun	0.00	922,418.64	0.00	0.0000 %	839,815.10	109.8359 %
Jul	0.00	922,418.64	0.00	0.0000 %	839,815.10	109.8359 %
Aug	0.00	922,418.64	0.00	0.0000 %	839,815.10	109.8359 %
Sep	0.00	922,418.64	0.00	0.0000 %	839,815.10	109.8359 %
Oct	0.00	922,418.64	0.00	0.0000 %	839,815.10	109.8359 %
Nov	0.00	922,418.64	0.00	0.0000 %	839,815.10	109.8359 %
Dec	0.00	922,418.64	0.00	0.0000 %	839,815.10	109.8359 %

Account: 0 364.0 - POLES, TOWERS AND FIXTURES

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	58,927.75	30,647,610.53	185,194.04	31.8195 %	29,355,645.65	104.4011 %
Feb	23,341.72	30,670,952.25	27,432.99	85.0863 %	29,383,078.64	104.3830 %
Mar	142,049.72	30,813,001.97	85,856.29	165.4506 %	29,468,934.93	104.5610 %
Apr	89,220.48	30,902,222.45	44,951.09	198.4835 %	29,513,886.02	104.7040 %
May	71,115.73	30,973,338.18	28,246.80	251.7656 %	29,542,132.82	104.8446 %
Jun	100,766.98	31,074,105.16	37,562.98	268.2614 %	29,579,695.80	105.0521 %
Jul	58,275.37	31,132,380.53	9,277.98	628.1041 %	29,588,973.78	105.2162 %
Aug	96,076.47	31,228,457.00	40,606.25	236.6051 %	29,629,580.03	105.3962 %
Sep	410,072.25	31,638,529.25	17,086.13	2,400.0300 %	29,646,666.16	106.7187 %
Oct	104,900.11	31,743,429.36	344,978.06	30.4078 %	29,991,644.22	105.8409 %
Nov	240,691.50	31,984,120.86	246,169.88	97.7746 %	30,237,814.10	105.7752 %
Dec	224,924.17	32,209,045.03	350,868.68	64.1049 %	30,588,682.78	105.2973 %



# General Ledger Comparison

Account: 0 365.0 - OVERHEAD CONDUCTORS AND DEVICES

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	34,926.66	29,199,037.87	172,306.23	20.2701 %	28,547,940.85	102.2807 %
Feb	15,705.27	29,214,743.14	10,569.43	148.5915 %	28,558,510.28	102.2979 %
Mar	94,671.90	29,309,415.04	21,026.86	450.2427 %	28,579,537.14	102.5538 %
Apr	41,434.42	29,350,849.46	-191,116.20	-21.6802 %	28,388,420.94	103.3902 %
May	27,206.24	29,378,055.70	26,356.29	103.2248 %	28,414,777.23	103.3901 %
Jun	44,103.32	29,422,159.02	37,126.72	118.7913 %	28,451,903.95	103.4102 %
Jul	28,004.39	29,450,163.41	4,349.10	643.9123 %	28,456,253.05	103.4928 %
Aug	164,795.79	29,614,959.20	22,664.30	727.1162 %	28,478,917.35	103.9891 %
Sep	503,443.30	30,118,402.50	6,732.02	7,478.3393 %	28,485,649.37	105.7318 %
Oct	63,439.54	30,181,842.04	163,836.00	38.7214 %	28,649,485.37	105.3486 %
Nov	224,172.57	30,406,014.61	198,486.59	112.9409 %	28,847,971.96	105.4009 %
Dec	128,111.95	30,534,126.56	316,139.25	40.5239 %	29,164,111.21	104.6976 %

Account: 0 366.0 - UNDERGROUND CONDUIT

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	9,479.39	1,039,982.00	779.51	1,216.0704 %	318,224.54	326.8076 %
Feb	1,822.45	1,041,804.45	95.26	1,913.1325 %	318,319.80	327.2823 %
Mar	6,365.54	1,048,169.99	653,734.22	0.9737 %	972,054.02	107.8304 %
Apr	2,658.34	1,050,828.33	2,083.84	127.5693 %	974,137.86	107.8727 %
May	4,583.81	1,055,412.14	0.00	0.0000 %	974,137.86	108.3432 %
Jun	2,407.10	1,057,819.24	0.00	0.0000 %	974,137.86	108.5903 %
Jul	2,349.48	1,060,168.72	0.00	0.0000 %	974,137.86	108.8315 %
Aug	2,069.77	1,062,238.49	0.00	0.0000 %	974,137.86	109.0440 %
Sep	1,364.58	1,063,603.07	1,127.50	121.0271 %	975,265.36	109.0578 %
Oct	3,193.08	1,066,796.15	16,874.59	18.9224 %	992,139.95	107.5248 %
Nov	8,264.61	1,075,060.76	7,633.77	108.2638 %	999,773.72	107.5304 %
Dec	1,832.71	1,076,893.47	30,728.89	5.9641 %	1,030,502.61	104.5018 %

Account: 0 367.0 - UNDERGROUND CONDUCTORS / DEVICES

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	140,062.67	10,091,030.98	61,040.75	229.4576 %	8,901,155.20	113.3677 %
Feb	48,821.76	10,139,852.74	13,820.24	353.2628 %	8,914,975.44	113.7395 %
Mar	143,851.26	10,283,704.00	277,166.12	51.9007 %	9,192,141.56	111.8750 %
Apr	74,650.80	10,358,354.80	36,135.74	206.5844 %	9,228,277.30	112.2458 %
May	74,106.52	10,432,461.32	9,114.94	813.0226 %	9,237,392.24	112.9373 %
Jun	83,290.65	10,515,751.97	3,951.66	2,107.7383 %	9,241,343.90	113.7903 %
Jul	47,595.75	10,563,347.72	2,023.46	2,352.1962 %	9,243,367.36	114.2803 %
Aug	48,666.57	10,612,014.29	19,535.37	249.1203 %	9,262,902.73	114.5647 %
Sep	16,721.14	10,628,735.43	16,199.37	103.2209 %	9,279,102.10	114.5449 %
Oct	124,446.57	10,753,182.00	329,126.50	37.8112 %	9,608,228.60	111.9164 %
Nov	170,522.02	10,923,704.02	90,953.13	187.4834 %	9,699,181.73	112.6250 %
Dec	47,690.21	10,971,394.23	251,786.58	18.9407 %	9,950,968.31	110.2545 %

# General Ledger Comparison

Account: 0 368.0 - LINE TRANSFORMERS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	56,741.68	12,781,810.78	16,599.92	341.8190 %	12,256,940.39	104.2822 %
Feb	131,238.36	12,913,049.14	42,646.25	307.7372 %	12,299,586.64	104.9877 %
Mar	153,328.48	13,066,377.62	-86,941.64	-176.3579 %	12,212,645.00	106.9906 %
Apr	122,192.53	13,188,570.15	53,882.55	226.7757 %	12,266,527.55	107.5167 %
May	6,544.26	13,195,114.41	15,000.04	43.6283 %	12,281,527.59	107.4387 %
Jun	135,055.53	13,330,169.94	36,755.56	367.4424 %	12,318,283.15	108.2145 %
Jul	72,337.21	13,402,507.15	47,172.59	153.3459 %	12,365,455.74	108.3867 %
Aug	166,703.57	13,569,210.72	94,503.96	176.3985 %	12,459,959.70	108.9025 %
Sep	51,101.52	13,620,312.24	66,346.56	77.0221 %	12,526,306.26	108.7337 %
Oct	24,937.25	13,645,249.49	52,903.80	47.1370 %	12,579,210.06	108.4746 %
Nov	56,566.75	13,701,816.24	127,750.32	44.2791 %	12,706,960.38	107.8292 %
Dec	256,630.86	13,958,447.10	18,108.72	1,417.1673 %	12,725,069.10	109.6925 %

Account: 0 369.0 - SERVICES

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	25,335.23	11,300,639.20	26,292.18	96.3603 %	11,740,811.10	96.2509 %
Feb	6,175.33	11,306,814.53	7,666.21	80.5526 %	11,748,477.31	96.2407 %
Mar	27,479.67	11,334,294.20	-666,420.07	-4.1235 %	11,082,057.24	102.2761 %
Apr	14,431.80	11,348,726.00	10,891.78	132.5018 %	11,092,949.02	102.3058 %
May	16,389.92	11,365,115.92	5,502.70	297.8523 %	11,098,451.72	102.4027 %
Jun	13,510.63	11,378,626.55	2,265.32	596.4115 %	11,100,717.04	102.5035 %
Jul	14,160.90	11,392,787.45	650.21	2,177.8964 %	11,101,367.25	102.6251 %
Aug	10,861.03	11,403,648.48	5,651.60	192.1762 %	11,107,018.85	102.6707 %
Sep	12,906.83	11,416,555.31	6,211.68	207.7832 %	11,113,230.53	102.7294 %
Oct	35,785.26	11,452,340.57	91,985.73	38.9031 %	11,205,216.26	102.2054 %
Nov	22,780.82	11,475,121.39	18,128.55	125.6627 %	11,223,344.81	102.2433 %
Dec	17,876.86	11,492,998.25	51,959.16	34.4056 %	11,275,303.97	101.9307 %

Account: 0 370.0 - METERS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	3,903,538.01	0.00	0.0000 %	4,334,674.71	90.0538 %
Feb	8,581.45	3,912,119.46	0.00	0.0000 %	4,334,674.71	90.2517 %
Mar	4,408.02	3,916,527.48	-746,479.04	-0.5905 %	3,588,195.67	109.1503 %
Apr	5,211.77	3,921,739.25	57,856.80	9.0081 %	3,646,052.47	107.5612 %
May	0.00	3,921,739.25	57,856.80	0.0000 %	3,703,909.27	105.8811 %
Jun	92,477.88	4,014,217.13	0.00	0.0000 %	3,703,909.27	108.3778 %
Jul	0.00	4,014,217.13	28,147.45	0.0000 %	3,732,056.72	107.5605 %
Aug	-38,644.92	3,975,572.21	0.00	0.0000 %	3,732,056.72	106.5250 %
Sep	43,202.39	4,018,774.60	259,783.20	16.6302 %	3,991,839.92	100.6747 %
Oct	123,303.84	4,142,078.44	0.00	0.0000 %	3,991,839.92	103.7636 %
Nov	0.00	4,142,078.44	8,634.81	0.0000 %	4,000,474.73	103.5397 %
Dec	0.00	4,142,078.44	-96,936.72	0.0000 %	3,903,538.01	106.1109 %

# General Ledger Comparison

Account: 0 371.0 - INSTALLATION ON CONS PREMISES

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	3,088,936.36	29,358.13	0.0000 %	3,214,058.78	96.1070 %
Feb	0.00	3,088,936.36	859.98	0.0000 %	3,214,918.76	96.0813 %
Mar	0.00	3,088,936.36	-125,982.40	0.0000 %	3,088,936.36	100.0000 %
Apr	79,739.56	3,168,675.92	0.00	0.0000 %	3,088,936.36	102.5815 %
May	13,293.61	3,181,969.53	0.00	0.0000 %	3,088,936.36	103.0118 %
Jun	14,465.76	3,196,435.29	0.00	0.0000 %	3,088,936.36	103.4801 %
Jul	6,740.51	3,203,175.80	0.00	0.0000 %	3,088,936.36	103.6983 %
Aug	9,298.35	3,212,474.15	0.00	0.0000 %	3,088,936.36	103.9994 %
Sep	5,660.39	3,218,134.54	0.00	0.0000 %	3,088,936.36	104.1826 %
Oct	10,817.61	3,228,952.15	0.00	0.0000 %	3,088,936.36	104.5328 %
Nov	8,125.94	3,237,078.09	0.00	0.0000 %	3,088,936.36	104.7959 %
Dec	8,090.97	3,245,169.06	0.00	0.0000 %	3,088,936.36	105.0578 %

Account: 0 373.0 - STREET LIGHTS AND SIGNAL SYSTEM

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-1,163.44	250,785.60	0.00	0.0000 %	67,096.05	373.7710 %
Feb	429.20	251,214.80	0.00	0.0000 %	67,096.05	374.4107 %
Mar	10,429.25	261,644.05	144,783.87	7.2033 %	211,879.92	123.4869 %
Apr	-66,872.74	194,771.31	-13,725.38	487.2196 %	198,154.54	98.2926 %
May	0.00	194,771.31	4,796.89	0.0000 %	202,951.43	95.9694 %
Jun	838.52	195,609.83	-2,091.53	-40.0912 %	200,859.90	97.3862 %
Jul	0.00	195,609.83	-782.45	0.0000 %	200,077.45	97.7671 %
Aug	0.00	195,609.83	-9,762.53	0.0000 %	190,314.92	102.7822 %
Sep	0.00	195,609.83	0.00	0.0000 %	190,314.92	102.7822 %
Oct	1,301.01	196,910.84	23,039.23	5.6469 %	213,354.15	92.2930 %
Nov	225.58	197,136.42	-746.41	-30.2220 %	212,607.74	92.7231 %
Dec	0.00	197,136.42	39,341.30	0.0000 %	251,949.04	78.2446 %

Account: 0 390.0 - STRUCTURES AND IMPROVEMENTS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	1,524,158.74	0.00	0.0000 %	1,513,844.74	100.6813 %
Feb	0.00	1,524,158.74	0.00	0.0000 %	1,513,844.74	100.6813 %
Mar	0.00	1,524,158.74	0.00	0.0000 %	1,513,844.74	100.6813 %
Apr	0.00	1,524,158.74	0.00	0.0000 %	1,513,844.74	100.6813 %
May	0.00	1,524,158.74	0.00	0.0000 %	1,513,844.74	100.6813 %
Jun	0.00	1,524,158.74	0.00	0.0000 %	1,513,844.74	100.6813 %
Jul	0.00	1,524,158.74	0.00	0.0000 %	1,513,844.74	100.6813 %
Aug	0.00	1,524,158.74	0.00	0.0000 %	1,513,844.74	100.6813 %
Sep	0.00	1,524,158.74	10,314.00	0.0000 %	1,524,158.74	100.0000 %
Oct	0.00	1,524,158.74	0.00	0.0000 %	1,524,158.74	100.0000 %
Nov	7,980.00	1,532,138.74	0.00	0.0000 %	1,524,158.74	100.5236 %
Dec	0.00	1,532,138.74	0.00	0.0000 %	1,524,158.74	100.5236 %

# General Ledger Comparison

Account: 0 391.0 - OFFICE FURNITURE AND FIXTURES

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	391,824.46	5,586.06	0.0000 %	232,750.80	168.3451 %
Feb	10,254.18	402,078.64	11,923.29	86.0013 %	244,674.09	164.3323 %
Mar	0.00	402,078.64	656.24	0.0000 %	245,330.33	163.8928 %
Apr	5,673.17	407,751.81	-5,362.62	-105.7910 %	239,967.71	169.9194 %
May	0.00	407,751.81	0.00	0.0000 %	239,967.71	169.9194 %
Jun	3,179.98	410,931.79	0.00	0.0000 %	239,967.71	171.2446 %
Jul	3,937.16	414,868.95	0.00	0.0000 %	239,967.71	172.8853 %
Aug	1,548.99	416,417.94	171,931.83	0.9009 %	411,899.54	101.0970 %
Sep	4,770.00	421,187.94	0.00	0.0000 %	411,899.54	102.2550 %
Oct	1,282.55	422,470.49	1,645.12	77.9609 %	413,544.66	102.1584 %
Nov	0.00	422,470.49	0.00	0.0000 %	413,544.66	102.1584 %
Dec	-2,559.18	419,911.31	-21,720.20	11.7825 %	391,824.46	107.1682 %

Account: 0 392.0 - TRANSPORTATION EQUIPMENT

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	2,154,422.11	0.00	0.0000 %	1,968,334.17	109.4541 %
Feb	0.00	2,154,422.11	0.00	0.0000 %	1,968,334.17	109.4541 %
Mar	0.00	2,154,422.11	-270.80	0.0000 %	1,968,063.37	109.4691 %
Apr	0.00	2,154,422.11	437.98	0.0000 %	1,968,501.35	109.4448 %
May	10,289.76	2,164,711.87	0.00	0.0000 %	1,968,501.35	109.9675 %
Jun	0.00	2,164,711.87	41,391.00	0.0000 %	2,009,892.35	107.7029 %
Jul	121,033.16	2,285,745.03	0.00	0.0000 %	2,009,892.35	113.7247 %
Aug	0.00	2,285,745.03	-26,966.24	0.0000 %	1,982,926.11	115.2713 %
Sep	14,460.19	2,300,205.22	0.00	0.0000 %	1,982,926.11	116.0006 %
Oct	0.00	2,300,205.22	0.00	0.0000 %	1,982,926.11	116.0006 %
Nov	-115,327.82	2,184,877.40	0.00	0.0000 %	1,982,926.11	110.1845 %
Dec	0.00	2,184,877.40	171,496.00	0.0000 %	2,154,422.11	101.4136 %

Account: 0 394.0 - TOOLS,SHOP AND GARAGE EQUIPMENT

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	54,530.77	0.00	0.0000 %	50,037.96	108.9788 %
Feb	0.00	54,530.77	0.00	0.0000 %	50,037.96	108.9788 %
Mar	1,360.00	55,890.77	5,542.21	24.5389 %	55,580.17	100.5588 %
Apr	81.60	55,972.37	0.00	0.0000 %	55,580.17	100.7056 %
May	0.00	55,972.37	0.00	0.0000 %	55,580.17	100.7056 %
Jun	11,430.61	67,402.98	0.00	0.0000 %	55,580.17	121.2716 %
Jul	2,918.56	70,321.54	0.00	0.0000 %	55,580.17	126.5227 %
Aug	0.00	70,321.54	0.00	0.0000 %	55,580.17	126.5227 %
Sep	0.00	70,321.54	0.00	0.0000 %	55,580.17	126.5227 %
Oct	0.00	70,321.54	0.00	0.0000 %	55,580.17	126.5227 %
Nov	12,910.80	83,232.34	0.00	0.0000 %	55,580.17	149.7519 %
Dec	0.00	83,232.34	-1,049.40	0.0000 %	54,530.77	152.6337 %

# General Ledger Comparison

Account: 0 395.0 - LABORATORY EQUIPMENT

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	52,158.43	0.00	0.0000 %	56,614.13	92.1297 %
Feb	0.00	52,158.43	0.00	0.0000 %	56,614.13	92.1297 %
Mar	0.00	52,158.43	0.00	0.0000 %	56,614.13	92.1297 %
Apr	0.00	52,158.43	0.00	0.0000 %	56,614.13	92.1297 %
May	0.00	52,158.43	0.00	0.0000 %	56,614.13	92.1297 %
Jun	0.00	52,158.43	0.00	0.0000 %	56,614.13	92.1297 %
Jul	0.00	52,158.43	0.00	0.0000 %	56,614.13	92.1297 %
Aug	0.00	52,158.43	0.00	0.0000 %	56,614.13	92.1297 %
Sep	0.00	52,158.43	0.00	0.0000 %	56,614.13	92.1297 %
Oct	0.00	52,158.43	0.00	0.0000 %	56,614.13	92.1297 %
Nov	6,117.91	58,276.34	0.00	0.0000 %	56,614.13	102.9360 %
Dec	0.00	58,276.34	-4,455.70	0.0000 %	52,158.43	111.7295 %

Account: 0 396.0 - POWER OPERATED EQUIPMENT

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	134,899.34	0.00	0.0000 %	134,899.34	100.0000 %
Feb	0.00	134,899.34	0.00	0.0000 %	134,899.34	100.0000 %
Mar	0.00	134,899.34	0.00	0.0000 %	134,899.34	100.0000 %
Apr	0.00	134,899.34	0.00	0.0000 %	134,899.34	100.0000 %
May	0.00	134,899.34	0.00	0.0000 %	134,899.34	100.0000 %
Jun	0.00	134,899.34	0.00	0.0000 %	134,899.34	100.0000 %
Jul	0.00	134,899.34	0.00	0.0000 %	134,899.34	100.0000 %
Aug	51,372.90	186,272.24	0.00	0.0000 %	134,899.34	138.0824 %
Sep	0.00	186,272.24	0.00	0.0000 %	134,899.34	138.0824 %
Oct	0.00	186,272.24	0.00	0.0000 %	134,899.34	138.0824 %
Nov	-34,545.00	151,727.24	0.00	0.0000 %	134,899.34	112.4744 %
Dec	0.00	151,727.24	0.00	0.0000 %	134,899.34	112.4744 %

Account: 0 397.0 - COMMUNICATIONS EQUIPMENT

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	1,718.31	414,401.28	0.00	0.0000 %	470,392.40	88.0969 %
Feb	0.00	414,401.28	0.00	0.0000 %	470,392.40	88.0969 %
Mar	0.00	414,401.28	587.99	0.0000 %	470,980.39	87.9869 %
Apr	0.00	414,401.28	5,438.07	0.0000 %	476,418.46	86.9826 %
May	0.00	414,401.28	0.00	0.0000 %	476,418.46	86.9826 %
Jun	0.00	414,401.28	-60,911.87	0.0000 %	415,506.59	99.7340 %
Jul	0.00	414,401.28	0.00	0.0000 %	415,506.59	99.7340 %
Aug	0.00	414,401.28	0.00	0.0000 %	415,506.59	99.7340 %
Sep	0.00	414,401.28	0.00	0.0000 %	415,506.59	99.7340 %
Oct	0.00	414,401.28	0.00	0.0000 %	415,506.59	99.7340 %
Nov	0.00	414,401.28	0.00	0.0000 %	415,506.59	99.7340 %
Dec	0.00	414,401.28	-2,823.62	0.0000 %	412,682.97	100.4164 %

# General Ledger Comparison

Account: 0 398.0 - MISCELLANEOUS EQUIPMENT

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	10,619.88	61,674.16	0.00	0.0000 %	34,410.83	179.2289 %
Feb	0.00	61,674.16	0.00	0.0000 %	34,410.83	179.2289 %
Mar	0.00	61,674.16	6,902.05	0.0000 %	41,312.88	149.2855 %
Apr	4,626.90	66,301.06	0.00	0.0000 %	41,312.88	160.4852 %
May	0.00	66,301.06	9,741.40	0.0000 %	51,054.28	129.8639 %
Jun	0.00	66,301.06	0.00	0.0000 %	51,054.28	129.8639 %
Jul	0.00	66,301.06	0.00	0.0000 %	51,054.28	129.8639 %
Aug	0.00	66,301.06	0.00	0.0000 %	51,054.28	129.8639 %
Sep	0.00	66,301.06	0.00	0.0000 %	51,054.28	129.8639 %
Oct	0.00	66,301.06	0.00	0.0000 %	51,054.28	129.8639 %
Nov	0.00	66,301.06	0.00	0.0000 %	51,054.28	129.8639 %
Dec	0.00	66,301.06	0.00	0.0000 %	51,054.28	129.8639 %

# General Ledger Comparison

**PARAMETERS ENTERED:**

**Actual Year:** 2022

**Compare To Year:** 2021

**Compare:** Actual

**Division:** All

**Account:** 0 107.2, 0 107.3, 0 108.6, 0 108.7, 0 108.8, 0 123.1, 0 123.2, 0 123.22, 0 123.23, 0 123.24, 0 123.25, 0 123.3, 0 123.4, 0 123.42, 0 123.6, 0 123.65, 0 123.9, 0 123.93, 0 124.0, 0 124.1, 0 124.2, 0 131.0, 0 131.1, 0 131.13, 0 131.2, 0 131.3, 0 131.4, 0 131.5, 0 131.6, 0 131.7, 0 131.98, 0 131.99, 0 135.0, 0 136.3, 0 142.0, 0 142.2, 0 142.3, 0 142.42, 0 142.98, 0 142.99, 0 143.0, 0 143.1, 0 143.11, 0 143.13, 0 143.14, 0 143.16, 0 143.17, 0 143.19, 0 143.2, 0 143.21, 0 143.22, 0 143.25, 0 143.3, 0 143.5, 0 143.7, 0 143.9, 0 144.1, 0 144.11, 0 144.12, 0 144.2, 0 146.0, 0 154.0, 0 154.4, 0 154.9, 0 163.0, 0 163.1, 0 165.1, 0 165.2, 0 165.3, 0 171.0, 0 184.1, 0 186.0, 0 186.4, 0 186.9, 0 186.95, 0 201.1, 0 201.11, 0 201.2, 0 208.0, 0 208.1, 0 208.11, 0 208.2, 0 208.3, 0 215.31, 0 217.0, 0 219.1, 0 219.2, 0 219.21, 0 224.12, 0 224.14, 0 224.3, 0 224.32, 0 224.4, 0 224.41, 0 224.6, 0 228.3, 0 228.31, 0 228.32, 0 228.34, 0 228.36, 0 228.37, 0 228.38, 0 231.0, 0 232.1, 0 232.11, 0 232.12, 0 232.4, 0 232.5, 0 232.97, 0 232.98, 0 235.0, 0 235.1, 0 236.1, 0 236.2, 0 236.3, 0 236.4, 0 236.5, 0 236.61, 0 236.62, 0 236.63, 0 236.64, 0 236.66, 0 236.67, 0 236.68, 0 236.69, 0 236.7, 0 236.71, 0 236.72, 0 236.73, 0 236.74, 0 236.75, 0 236.9, 0 237.11, 0 237.3, 0 237.4, 0 237.5, 0 237.6, 0 238.1, 0 241.0, 0 241.1, 0 241.2, 0 242.0, 0 242.01, 0 242.1, 0 242.2, 0 242.3, 0 242.5, 0 242.99, 0 252.2, 0 252.3, 0 253.3, 0 362.0, 0 364.0, 0 365.0, 0 366.0, 0 367.0, 0 368.0, 0 369.0, 0 370.0, 0 371.0, 0 373.0, 0 389.0, 0 389.1, 0 390.0, 0 390.1, 0 391.0, 0 392.0, 0 393.0, 0 394.0, 0 395.0, 0 396.0, 0 397.0, 0 398.0

**Department:** All

**Status:** All

**Group By Department:** No

**Primary Accounts Only:** No

**Budget Revision:** All

**Sort By:** Acct/Div

**Activity Detail:** No

**Shelby Energy Cooperative, Inc.**  
**Case No. 2023-00213**  
**Streamlined Rate Adjustment Procedure Pilot Program**  
**Filing Requirements / Exhibit List**

**Exhibit 34**

**Case No. 2018-00407**  
**Orders entered December 11, 2018, March 26, 2019 and December 20, 2019**  
**Sponsoring Witness: Michael Moriarty**

**Description of Filing Requirement:**

*A schedule comparing each income statement account or subaccount included in the Distribution Cooperative's chart of accounts for each month of the of the test year to the same month of the 12-month period immediately preceding the test year. The amounts should reflect the income or expense activity of each month, rather than the cumulative balances at the end of the particular month*

**Response:**

Please see attached schedule showing the monthly activity in 2022 and 2021 (PTD Amount column) for all income statement accounts.



# General Ledger Comparison

Account: 0 403.6 - DEPR. EXPENSE-DISTRIBUTION PLANT

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	303,465.01	303,465.01	292,283.39	103.8256 %	292,283.39	103.8256 %
Feb	304,726.40	608,191.41	292,562.08	104.1579 %	584,845.47	103.9918 %
Mar	305,372.13	913,563.54	291,650.03	104.7050 %	876,495.50	104.2291 %
Apr	307,099.87	1,220,663.41	291,901.90	105.2065 %	1,168,397.40	104.4733 %
May	308,155.66	1,528,819.07	292,478.54	105.3601 %	1,460,875.94	104.6508 %
Jun	308,870.19	1,837,689.26	292,549.11	105.5789 %	1,753,425.05	104.8057 %
Jul	310,528.72	2,148,217.98	292,289.70	106.2400 %	2,045,714.75	105.0106 %
Aug	310,845.12	2,459,063.10	293,059.92	106.0688 %	2,338,774.67	105.1432 %
Sep	312,276.28	2,771,339.38	293,511.75	106.3931 %	2,632,286.42	105.2826 %
Oct	315,292.79	3,086,632.17	295,243.80	106.7907 %	2,927,530.22	105.4347 %
Nov	317,192.99	3,403,825.16	298,627.90	106.2168 %	3,226,158.12	105.5071 %
Dec	319,457.66	3,723,282.82	299,921.10	106.5139 %	3,526,079.22	105.5927 %

Account: 0 403.7 - DEPR. EXPENSE - GENERAL PLANT

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	15,981.41	15,981.41	13,444.92	118.8658 %	13,444.92	118.8658 %
Feb	16,172.73	32,154.14	13,648.27	118.4966 %	27,093.19	118.6798 %
Mar	16,188.97	48,343.11	13,801.24	117.3008 %	40,894.43	118.2144 %
Apr	16,361.57	64,704.68	13,950.70	117.2814 %	54,845.13	117.9771 %
May	16,361.59	81,066.27	14,100.92	116.0321 %	68,946.05	117.5793 %
Jun	16,550.65	97,616.92	13,325.93	124.1988 %	82,271.98	118.6515 %
Jul	16,324.99	113,941.91	13,325.90	122.5057 %	95,597.88	119.1887 %
Aug	16,350.80	130,292.71	16,238.53	100.6914 %	111,836.41	116.5029 %
Sep	16,430.30	146,723.01	16,410.40	100.1213 %	128,246.81	114.4068 %
Oct	16,451.67	163,174.68	16,437.83	100.0842 %	144,684.64	112.7795 %
Nov	16,715.57	179,890.25	16,437.82	101.6897 %	161,122.46	111.6482 %
Dec	16,459.67	196,349.92	15,977.40	103.0185 %	177,099.86	110.8696 %

Account: 0 408.5 - TAXES - STATE ASSESSMENT

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	4,777.39	4,777.39	5,073.16	94.1699 %	5,073.16	94.1699 %
Feb	4,777.45	9,554.84	5,073.18	94.1707 %	10,146.34	94.1703 %
Mar	4,777.45	14,332.29	5,073.18	94.1707 %	15,219.52	94.1704 %
Apr	4,777.45	19,109.74	5,073.18	94.1707 %	20,292.70	94.1705 %
May	4,777.45	23,887.19	5,073.18	94.1707 %	25,365.88	94.1706 %
Jun	2,996.85	26,884.04	4,251.21	70.4940 %	29,617.09	90.7721 %
Jul	2,996.88	29,880.92	4,251.21	70.4948 %	33,868.30	88.2268 %
Aug	2,996.88	32,877.80	4,251.21	70.4948 %	38,119.51	86.2493 %
Sep	2,996.88	35,874.68	4,251.21	70.4948 %	42,370.72	84.6686 %
Oct	2,996.88	38,871.56	4,251.21	70.4948 %	46,621.93	83.3761 %
Nov	2,996.88	41,868.44	4,251.21	70.4948 %	50,873.14	82.2997 %
Dec	2,996.88	44,865.32	4,251.23	70.4944 %	55,124.37	81.3893 %

# General Ledger Comparison

Account: 0 417.0 - MANAGEMENT/CONSULTING SERVICES

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Feb	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Mar	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Apr	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
May	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jun	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jul	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Aug	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Sep	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Oct	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Nov	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Dec	-10,000.00	-10,000.00	-300.00	3,333.3333 %	-300.00	3,333.3333 %

Account: 0 418.1 - EQUITY EARNINGS-SUBSIDIARY - PRO

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-210,712.56	-210,712.56	-210,060.56	100.3104 %	-210,060.56	100.3104 %
Feb	-266,660.89	-477,373.45	-186,087.48	143.2987 %	-396,148.04	120.5038 %
Mar	7,870.61	-469,502.84	-59,219.17	-13.2906 %	-455,367.21	103.1042 %
Apr	49,454.52	-420,048.32	36,618.70	135.0526 %	-418,748.51	100.3104 %
May	52,283.69	-367,764.63	55,435.20	94.3150 %	-363,313.31	101.2252 %
Jun	5,939.33	-361,825.30	39,371.01	15.0855 %	-323,942.30	111.6944 %
Jul	-97,558.87	-459,384.17	-49,779.26	195.9830 %	-373,721.56	122.9215 %
Aug	-54,045.53	-513,429.70	-70,235.79	76.9487 %	-443,957.35	115.6484 %
Sep	-6,124.58	-519,554.28	2,212.83	-276.7759 %	-441,744.52	117.6142 %
Oct	-44,681.33	-564,235.61	-39,724.19	112.4789 %	-481,468.71	117.1905 %
Nov	-74,954.71	-639,190.32	-102,658.70	73.0135 %	-584,127.41	109.4265 %
Dec	-175,287.20	-814,477.52	-6,328.16	2,769.9552 %	-590,455.57	137.9405 %

Account: 0 419.0 - INVESTMENT AND DIVIDEND INCOME

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-2,672.75	-2,672.75	-2,632.48	101.5297 %	-2,632.48	101.5297 %
Feb	-2,359.24	-5,031.99	-2,695.11	87.5378 %	-5,327.59	94.4515 %
Mar	-2,569.75	-7,601.74	-3,517.83	73.0493 %	-8,845.42	85.9398 %
Apr	-3,686.05	-11,287.79	-3,711.42	99.3164 %	-12,556.84	89.8936 %
May	-2,754.87	-14,042.66	-2,880.21	95.6482 %	-15,437.05	90.9673 %
Jun	-3,416.60	-17,459.26	-2,762.55	123.6756 %	-18,199.60	95.9321 %
Jul	-3,321.52	-20,780.78	-2,822.10	117.6968 %	-21,021.70	98.8539 %
Aug	-4,672.53	-25,453.31	-2,643.49	176.7561 %	-23,665.19	107.5559 %
Sep	-4,082.41	-29,535.72	-2,516.35	162.2354 %	-26,181.54	112.8112 %
Oct	-4,882.40	-34,418.12	-3,882.67	125.7485 %	-30,064.21	114.4820 %
Nov	-3,584.94	-38,003.06	-2,607.06	137.5089 %	-32,671.27	116.3195 %
Dec	-3,662.27	-41,665.33	-2,716.30	134.8257 %	-35,387.57	117.7400 %

# General Ledger Comparison

Account: 0 421.0 - NON-OPERATING MARGIN - OTHER

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Feb	-57.00	-57.00	0.00	0.0000 %	0.00	0.0000 %
Mar	0.00	-57.00	-647.10	0.0000 %	-647.10	8.8085 %
Apr	0.00	-57.00	0.00	0.0000 %	-647.10	8.8085 %
May	0.00	-57.00	0.00	0.0000 %	-647.10	8.8085 %
Jun	0.00	-57.00	0.00	0.0000 %	-647.10	8.8085 %
Jul	0.00	-57.00	0.00	0.0000 %	-647.10	8.8085 %
Aug	0.00	-57.00	0.00	0.0000 %	-647.10	8.8085 %
Sep	-75.60	-132.60	0.00	0.0000 %	-647.10	20.4914 %
Oct	0.00	-132.60	0.00	0.0000 %	-647.10	20.4914 %
Nov	0.00	-132.60	-69.86	0.0000 %	-716.96	18.4948 %
Dec	0.00	-132.60	-927,487.50	0.0000 %	-928,204.46	0.0143 %

Account: 0 421.1 - GAIN ON DISPOSITION OF PROPERTY

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Feb	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Mar	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Apr	0.00	0.00	-250.00	0.0000 %	-250.00	0.0000 %
May	0.00	0.00	0.00	0.0000 %	-250.00	0.0000 %
Jun	0.00	0.00	0.00	0.0000 %	-250.00	0.0000 %
Jul	0.00	0.00	0.00	0.0000 %	-250.00	0.0000 %
Aug	0.00	0.00	-7,125.00	0.0000 %	-7,375.00	0.0000 %
Sep	0.00	0.00	0.00	0.0000 %	-7,375.00	0.0000 %
Oct	0.00	0.00	0.00	0.0000 %	-7,375.00	0.0000 %
Nov	0.00	0.00	0.00	0.0000 %	-7,375.00	0.0000 %
Dec	-46,795.00	-46,795.00	0.00	0.0000 %	-7,375.00	634.5085 %

Account: 0 422.0 - NONOPERATING TAXES

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Feb	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Mar	25,300.00	25,300.00	30,850.00	82.0097 %	30,850.00	82.0097 %
Apr	22,376.00	47,676.00	3,894.00	574.6276 %	34,744.00	137.2208 %
May	0.00	47,676.00	0.00	0.0000 %	34,744.00	137.2208 %
Jun	31,000.00	78,676.00	13,150.00	235.7414 %	47,894.00	164.2711 %
Jul	0.00	78,676.00	0.00	0.0000 %	47,894.00	164.2711 %
Aug	0.00	78,676.00	0.00	0.0000 %	47,894.00	164.2711 %
Sep	31,000.00	109,676.00	22,000.00	140.9091 %	69,894.00	156.9176 %
Oct	0.00	109,676.00	0.00	0.0000 %	69,894.00	156.9176 %
Nov	0.00	109,676.00	0.00	0.0000 %	69,894.00	156.9176 %
Dec	31,000.00	140,676.00	35,200.00	88.0682 %	105,094.00	133.8573 %

# General Ledger Comparison

Account: 0 423.0 - G AND T CAPITAL CREDITS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Feb	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Mar	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Apr	0.00	0.00	31,343.19	0.0000 %	31,343.19	0.0000 %
May	0.00	0.00	0.00	0.0000 %	31,343.19	0.0000 %
Jun	0.00	0.00	0.00	0.0000 %	31,343.19	0.0000 %
Jul	0.00	0.00	0.00	0.0000 %	31,343.19	0.0000 %
Aug	0.00	0.00	0.00	0.0000 %	31,343.19	0.0000 %
Sep	0.00	0.00	0.00	0.0000 %	31,343.19	0.0000 %
Oct	0.00	0.00	0.00	0.0000 %	31,343.19	0.0000 %
Nov	0.00	0.00	0.00	0.0000 %	31,343.19	0.0000 %
Dec	-1,395,150.00	-1,395,150.00	-414,240.02	336.7975 %	-382,896.83	364.3671 %

Account: 0 424.0 - OTHER CAPITAL CR / PAT DIVIDENDS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-400.00	-400.00	-400.00	100.0000 %	-400.00	100.0000 %
Feb	-26,436.38	-26,836.38	0.00	0.0000 %	-400.00	6,709.0950 %
Mar	-4,623.00	-31,459.38	-19,494.94	23.7138 %	-19,894.94	158.1275 %
Apr	-21,182.00	-52,641.38	0.00	0.0000 %	-19,894.94	264.5968 %
May	0.00	-52,641.38	0.00	0.0000 %	-19,894.94	264.5968 %
Jun	0.00	-52,641.38	0.00	0.0000 %	-19,894.94	264.5968 %
Jul	0.00	-52,641.38	0.00	0.0000 %	-19,894.94	264.5968 %
Aug	-68,814.00	-121,455.38	0.00	0.0000 %	-19,894.94	610.4838 %
Sep	-54,001.04	-175,456.42	-106,866.29	50.5314 %	-126,761.23	138.4149 %
Oct	0.00	-175,456.42	0.00	0.0000 %	-126,761.23	138.4149 %
Nov	0.00	-175,456.42	0.00	0.0000 %	-126,761.23	138.4149 %
Dec	1,631.62	-173,824.80	-42,410.35	-3.8472 %	-169,171.58	102.7506 %

Account: 0 426.1 - DONATIONS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	549.18	549.18	400.00	137.2950 %	400.00	137.2950 %
Feb	450.00	999.18	325.00	138.4615 %	725.00	137.8179 %
Mar	100.00	1,099.18	400.00	25.0000 %	1,125.00	97.7049 %
Apr	840.00	1,939.18	1,050.00	80.0000 %	2,175.00	89.1577 %
May	275.00	2,214.18	200.00	137.5000 %	2,375.00	93.2286 %
Jun	550.00	2,764.18	0.00	0.0000 %	2,375.00	116.3865 %
Jul	1,350.00	4,114.18	1,350.00	100.0000 %	3,725.00	110.4478 %
Aug	0.00	4,114.18	700.00	0.0000 %	4,425.00	92.9758 %
Sep	350.00	4,464.18	400.00	87.5000 %	4,825.00	92.5219 %
Oct	300.00	4,764.18	225.00	133.3333 %	5,050.00	94.3402 %
Nov	250.00	5,014.18	100.00	250.0000 %	5,150.00	97.3627 %
Dec	0.00	5,014.18	250.00	0.0000 %	5,400.00	92.8552 %

# General Ledger Comparison

Account: 0 426.2 - LIFE INSURANCE

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	171.88	171.88	0.00	0.0000 %	0.00	0.0000 %
Feb	171.92	343.80	0.00	0.0000 %	0.00	0.0000 %
Mar	171.92	515.72	0.00	0.0000 %	0.00	0.0000 %
Apr	171.92	687.64	0.00	0.0000 %	0.00	0.0000 %
May	171.92	859.56	0.00	0.0000 %	0.00	0.0000 %
Jun	171.92	1,031.48	0.00	0.0000 %	0.00	0.0000 %
Jul	171.92	1,203.40	0.00	0.0000 %	0.00	0.0000 %
Aug	171.92	1,375.32	0.00	0.0000 %	0.00	0.0000 %
Sep	171.92	1,547.24	0.00	0.0000 %	0.00	0.0000 %
Oct	171.92	1,719.16	0.00	0.0000 %	0.00	0.0000 %
Nov	171.92	1,891.08	5,059.08	3.3982 %	5,059.08	37.3799 %
Dec	-1,985.08	-94.00	-11,384.87	17.4361 %	-6,325.79	1.4860 %

Account: 0 426.4 - CIVIC,POLITICAL / RELATED ACTVTS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Feb	218.80	218.80	1,136.83	19.2465 %	1,136.83	19.2465 %
Mar	275.38	494.18	459.92	59.8756 %	1,596.75	30.9491 %
Apr	15.97	510.15	-540.08	-2.9570 %	1,056.67	48.2790 %
May	0.00	510.15	605.62	0.0000 %	1,662.29	30.6896 %
Jun	0.00	510.15	459.92	0.0000 %	2,122.21	24.0386 %
Jul	5,104.47	5,614.62	7,459.92	68.4253 %	9,582.13	58.5947 %
Aug	26.92	5,641.54	3,459.92	0.7781 %	13,042.05	43.2565 %
Sep	1,781.01	7,422.55	459.92	387.2434 %	13,501.97	54.9738 %
Oct	2,350.00	9,772.55	583.86	402.4937 %	14,085.83	69.3786 %
Nov	0.00	9,772.55	-4,599.16	0.0000 %	9,486.67	103.0135 %
Dec	1,000.00	10,772.55	1,500.00	66.6667 %	10,986.67	98.0511 %

Account: 0 426.5 - OTHER DEDUCTIONS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Feb	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Mar	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Apr	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
May	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jun	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jul	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Aug	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Sep	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Oct	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Nov	40,037.48	40,037.48	0.00	0.0000 %	0.00	0.0000 %
Dec	0.00	40,037.48	0.00	0.0000 %	0.00	0.0000 %

# General Ledger Comparison

Account: 0 427.1 - INTEREST ON REA CONSTRUCTION LN

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	2,746.56	2,746.56	2,677.45	102.5812 %	2,677.45	102.5812 %
Feb	2,388.16	5,134.72	2,569.90	92.9281 %	5,247.35	97.8536 %
Mar	2,626.55	7,761.27	3,010.61	87.2431 %	8,257.96	93.9853 %
Apr	2,777.95	10,539.22	2,721.32	102.0810 %	10,979.28	95.9919 %
May	2,341.60	12,880.82	2,795.27	83.7701 %	13,774.55	93.5117 %
Jun	2,491.84	15,372.66	2,686.82	92.7431 %	16,461.37	93.3863 %
Jul	2,392.63	17,765.29	2,672.77	89.5187 %	19,134.14	92.8460 %
Aug	2,704.04	20,469.33	2,833.54	95.4297 %	21,967.68	93.1793 %
Sep	2,441.98	22,911.31	2,640.47	92.4828 %	24,608.15	93.1046 %
Oct	2,506.01	25,417.32	2,536.61	98.7937 %	27,144.76	93.6362 %
Nov	2,408.50	27,825.82	2,781.31	86.5959 %	29,926.07	92.9819 %
Dec	2,391.62	30,217.44	2,591.39	92.2910 %	32,517.46	92.9268 %

Account: 0 427.2 - INTEREST ON CFC CONSTRUCTION LN

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	50,202.00	50,202.00	53,411.00	93.9919 %	53,411.00	93.9919 %
Feb	49,203.41	99,405.41	52,148.19	94.3531 %	105,559.19	94.1703 %
Mar	50,202.00	149,607.41	53,411.00	93.9919 %	158,970.19	94.1104 %
Apr	50,202.00	199,809.41	53,411.00	93.9919 %	212,381.19	94.0806 %
May	52,841.42	252,650.83	55,963.97	94.4204 %	268,345.16	94.1514 %
Jun	50,202.00	302,852.83	0.00	0.0000 %	268,345.16	112.8594 %
Jul	50,202.00	353,054.83	106,822.00	46.9959 %	375,167.16	94.1060 %
Aug	50,488.06	403,542.89	53,494.46	94.3800 %	428,661.62	94.1402 %
Sep	50,202.00	453,744.89	53,441.00	93.9391 %	482,102.62	94.1179 %
Oct	50,202.00	503,946.89	53,411.00	93.9919 %	535,513.62	94.1053 %
Nov	46,731.54	550,678.43	49,514.68	94.3792 %	585,028.30	94.1285 %
Dec	50,202.00	600,880.43	53,411.00	93.9919 %	638,439.30	94.1171 %

Account: 0 427.3 - INTEREST ON FFB CONSTRUCTION LN

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	111,478.00	111,478.00	117,250.00	95.0772 %	117,250.00	95.0772 %
Feb	111,478.00	222,956.00	117,250.00	95.0772 %	234,500.00	95.0772 %
Mar	96,757.79	319,713.79	104,968.48	92.1779 %	339,468.48	94.1807 %
Apr	111,478.00	431,191.79	117,250.00	95.0772 %	456,718.48	94.4108 %
May	136,023.00	567,214.79	117,250.00	116.0111 %	573,968.48	98.8233 %
Jun	123,750.82	690,965.61	160,121.75	77.2855 %	734,090.23	94.1254 %
Jul	111,478.00	802,443.61	63,839.00	174.6237 %	797,929.23	100.5658 %
Aug	111,478.00	913,921.61	117,250.00	95.0772 %	915,179.23	99.8626 %
Sep	155,100.01	1,069,021.62	107,713.15	143.9936 %	1,022,892.38	104.5097 %
Oct	126,000.00	1,195,021.62	117,250.00	107.4627 %	1,140,142.38	104.8134 %
Nov	126,000.00	1,321,021.62	117,250.00	107.4627 %	1,257,392.38	105.0604 %
Dec	182,508.37	1,503,529.99	116,504.80	156.6531 %	1,373,897.18	109.4354 %

# General Ledger Comparison

Account: 0 431.1 - INTEREST EXP.-CONSUMER DEPOSITS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	1,624.49	1,624.49	2,140.01	75.9104 %	2,140.01	75.9104 %
Feb	-16,616.89	-14,992.40	131.21	-12,664.3472 %	2,271.22	-660.1034 %
Mar	154.05	-14,838.35	147.96	104.1160 %	2,419.18	-613.3628 %
Apr	156.37	-14,681.98	2,041.40	7.6599 %	4,460.58	-329.1496 %
May	154.53	-14,527.45	2,047.41	7.5476 %	6,507.99	-223.2248 %
Jun	152.94	-14,374.51	2,053.52	7.4477 %	8,561.51	-167.8969 %
Jul	153.02	-14,221.49	2,045.06	7.4824 %	10,606.57	-134.0819 %
Aug	153.05	-14,068.44	2,054.02	7.4512 %	12,660.59	-111.1199 %
Sep	152.67	-13,915.77	2,049.52	7.4491 %	14,710.11	-94.6000 %
Oct	152.33	-13,763.44	2,025.74	7.5197 %	16,735.85	-82.2393 %
Nov	152.45	-13,610.99	1,901.18	8.0187 %	18,637.03	-73.0320 %
Dec	155.25	-13,455.74	1,840.91	8.4333 %	20,477.94	-65.7085 %

Account: 0 431.3 - SHORT TERM INTEREST - CFC

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Feb	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Mar	2,651.74	2,651.74	290.40	913.1336 %	290.40	913.1336 %
Apr	0.00	2,651.74	0.00	0.0000 %	290.40	913.1336 %
May	0.00	2,651.74	0.00	0.0000 %	290.40	913.1336 %
Jun	4,244.42	6,896.16	0.00	0.0000 %	290.40	2,374.7107 %
Jul	0.00	6,896.16	0.00	0.0000 %	290.40	2,374.7107 %
Aug	0.00	6,896.16	0.00	0.0000 %	290.40	2,374.7107 %
Sep	4,853.20	11,749.36	0.00	0.0000 %	290.40	4,045.9229 %
Oct	0.00	11,749.36	0.00	0.0000 %	290.40	4,045.9229 %
Nov	0.00	11,749.36	0.00	0.0000 %	290.40	4,045.9229 %
Dec	25,261.75	37,011.11	2,355.28	1,072.5583 %	2,645.68	1,398.9262 %

Account: 0 440.1 - RESIDENTIAL SALES-RESIDENTIAL

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-3,790,347.15	-3,790,347.15	-2,908,213.38	130.3325 %	-2,908,213.38	130.3325 %
Feb	-3,391,480.28	-7,181,827.43	-3,013,376.49	112.5475 %	-5,921,589.87	121.2821 %
Mar	-2,378,598.06	-9,560,425.49	-2,060,499.84	115.4379 %	-7,982,089.71	119.7735 %
Apr	-2,049,736.17	-11,610,161.66	-1,668,560.10	122.8446 %	-9,650,649.81	120.3045 %
May	-2,108,413.01	-13,718,574.67	-1,844,345.82	114.3177 %	-11,494,995.63	119.3439 %
Jun	-2,586,196.90	-16,304,771.57	-2,042,640.53	126.6105 %	-13,537,636.16	120.4403 %
Jul	-2,772,562.55	-19,077,334.12	-2,351,774.46	117.8924 %	-15,889,410.62	120.0632 %
Aug	-2,516,245.98	-21,593,580.10	-2,372,519.44	106.0580 %	-18,261,930.06	118.2437 %
Sep	-2,277,077.75	-23,870,657.85	-1,889,705.48	120.4991 %	-20,151,635.54	118.4552 %
Oct	-1,953,873.82	-25,824,531.67	-1,782,955.47	109.5862 %	-21,934,591.01	117.7343 %
Nov	-3,235,921.66	-29,060,453.33	-3,123,082.70	103.6131 %	-25,057,673.71	115.9743 %
Dec	-3,413,248.19	-32,473,701.52	-3,116,353.32	109.5270 %	-28,174,027.03	115.2611 %

# General Ledger Comparison

Account: 0 440.15 - RESIDENTIAL - UNBILLED(OVERBILLED)

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-17,917.96	-17,917.96	0.00	0.0000 %	0.00	0.0000 %
Feb	366,838.80	348,920.84	0.00	0.0000 %	0.00	0.0000 %
Mar	-175,485.77	173,435.07	0.00	0.0000 %	0.00	0.0000 %
Apr	-40,653.60	132,781.47	0.00	0.0000 %	0.00	0.0000 %
May	75,468.40	208,249.87	0.00	0.0000 %	0.00	0.0000 %
Jun	1,662.62	209,912.49	0.00	0.0000 %	0.00	0.0000 %
Jul	-353,429.13	-143,516.64	0.00	0.0000 %	0.00	0.0000 %
Aug	-184,017.32	-327,533.96	0.00	0.0000 %	0.00	0.0000 %
Sep	3,340.87	-324,193.09	0.00	0.0000 %	0.00	0.0000 %
Oct	-245,147.91	-569,341.00	0.00	0.0000 %	0.00	0.0000 %
Nov	465,555.63	-103,785.37	0.00	0.0000 %	0.00	0.0000 %
Dec	-221,294.75	-325,080.12	0.00	0.0000 %	0.00	0.0000 %

Account: 0 440.2 - RESIDENTIAL SALES - SEASONAL

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-7,589.57	-7,589.57	-6,214.76	122.1217 %	-6,214.76	122.1217 %
Feb	-6,634.82	-14,224.39	-5,810.05	114.1956 %	-12,024.81	118.2920 %
Mar	-5,492.64	-19,717.03	-5,126.16	107.1492 %	-17,150.97	114.9616 %
Apr	-4,956.66	-24,673.69	-4,467.72	110.9438 %	-21,618.69	114.1313 %
May	-16,926.77	-41,600.46	-4,838.35	349.8459 %	-26,457.04	157.2378 %
Jun	-22,470.47	-64,070.93	-5,765.48	389.7415 %	-32,222.52	198.8390 %
Jul	-22,117.42	-86,188.35	-5,742.22	385.1719 %	-37,964.74	227.0221 %
Aug	-19,901.73	-106,090.08	-6,005.00	331.4193 %	-43,969.74	241.2798 %
Sep	-17,255.57	-123,345.65	-4,573.73	377.2757 %	-48,543.47	254.0932 %
Oct	-14,512.19	-137,857.84	-4,671.01	310.6863 %	-53,214.48	259.0608 %
Nov	-14,656.75	-152,514.59	-8,315.37	176.2609 %	-61,529.85	247.8709 %
Dec	-14,412.46	-166,927.05	-7,337.29	196.4276 %	-68,867.14	242.3900 %

Account: 0 440.25 - RES SEASONAL - UNBILLED(OVERBILLED)

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	247.19	247.19	0.00	0.0000 %	0.00	0.0000 %
Feb	884.94	1,132.13	0.00	0.0000 %	0.00	0.0000 %
Mar	-474.29	657.84	0.00	0.0000 %	0.00	0.0000 %
Apr	-159.74	498.10	0.00	0.0000 %	0.00	0.0000 %
May	246.17	744.27	0.00	0.0000 %	0.00	0.0000 %
Jun	199.22	943.49	0.00	0.0000 %	0.00	0.0000 %
Jul	-1,665.39	-721.90	0.00	0.0000 %	0.00	0.0000 %
Aug	-593.72	-1,315.62	0.00	0.0000 %	0.00	0.0000 %
Sep	455.56	-860.06	0.00	0.0000 %	0.00	0.0000 %
Oct	-1,033.84	-1,893.90	0.00	0.0000 %	0.00	0.0000 %
Nov	1,862.41	-31.49	0.00	0.0000 %	0.00	0.0000 %
Dec	-1,192.02	-1,223.51	0.00	0.0000 %	0.00	0.0000 %



# General Ledger Comparison

Account: 0 442.1 - COMMERCIAL / INDUSTRIAL SALES-SM

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-753,878.20	-753,878.20	-605,137.88	124.5796 %	-605,137.88	124.5796 %
Feb	-762,309.36	-1,516,187.56	-594,536.22	128.2192 %	-1,199,674.10	126.3833 %
Mar	-711,697.08	-2,227,884.64	-626,560.17	113.5880 %	-1,826,234.27	121.9934 %
Apr	-699,827.61	-2,927,712.25	-592,105.37	118.1931 %	-2,418,339.64	121.0629 %
May	-800,345.34	-3,728,057.59	-687,723.12	116.3761 %	-3,106,062.76	120.0252 %
Jun	-828,039.75	-4,556,097.34	-685,926.99	120.7184 %	-3,791,989.75	120.1506 %
Jul	-848,933.63	-5,405,030.97	-751,957.64	112.8965 %	-4,543,947.39	118.9501 %
Aug	-829,476.69	-6,234,507.66	-764,315.25	108.5255 %	-5,308,262.64	117.4491 %
Sep	-823,371.20	-7,057,878.86	-669,927.72	122.9045 %	-5,978,190.36	118.0605 %
Oct	-760,255.96	-7,818,134.82	-662,747.72	114.7127 %	-6,640,938.08	117.7264 %
Nov	-891,156.87	-8,709,291.69	-894,173.91	99.6626 %	-7,535,111.99	115.5828 %
Dec	-851,496.49	-9,560,788.18	-768,364.52	110.8193 %	-8,303,476.51	115.1420 %

Account: 0 442.15 - COMM/IND-SM - UNBILLED(OVERBILLED)

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	15,165.20	15,165.20	0.00	0.0000 %	0.00	0.0000 %
Feb	83,967.39	99,132.59	0.00	0.0000 %	0.00	0.0000 %
Mar	-44,874.48	54,258.11	0.00	0.0000 %	0.00	0.0000 %
Apr	-11,045.65	43,212.46	0.00	0.0000 %	0.00	0.0000 %
May	20,821.02	64,033.48	0.00	0.0000 %	0.00	0.0000 %
Jun	1,518.38	65,551.86	0.00	0.0000 %	0.00	0.0000 %
Jul	-105,479.82	-39,927.96	0.00	0.0000 %	0.00	0.0000 %
Aug	-55,831.12	-95,759.08	0.00	0.0000 %	0.00	0.0000 %
Sep	4,816.56	-90,942.52	0.00	0.0000 %	0.00	0.0000 %
Oct	-74,960.22	-165,902.74	0.00	0.0000 %	0.00	0.0000 %
Nov	131,819.97	-34,082.77	0.00	0.0000 %	0.00	0.0000 %
Dec	-50,037.70	-84,120.47	0.00	0.0000 %	0.00	0.0000 %

Account: 0 442.2 - COMMERCIAL / INDUSTRIAL SALES-LG

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-1,027,368.01	-1,027,368.01	-763,630.73	134.5373 %	-763,630.73	134.5373 %
Feb	-912,210.75	-1,939,578.76	-682,304.32	133.6956 %	-1,445,935.05	134.1401 %
Mar	-879,696.06	-2,819,274.82	-699,852.04	125.6974 %	-2,145,787.09	131.3865 %
Apr	-917,520.15	-3,736,794.97	-688,864.76	133.1931 %	-2,834,651.85	131.8255 %
May	-1,004,225.62	-4,741,020.59	-764,376.98	131.3783 %	-3,599,028.83	131.7306 %
Jun	-1,065,098.00	-5,806,118.59	-744,558.53	143.0509 %	-4,343,587.36	133.6710 %
Jul	-1,019,511.39	-6,825,629.98	-759,026.11	134.3184 %	-5,102,613.47	133.7673 %
Aug	-1,018,397.25	-7,844,027.23	-779,039.66	130.7247 %	-5,881,653.13	133.3643 %
Sep	-962,509.65	-8,806,536.88	-730,163.87	131.8210 %	-6,611,817.00	133.1939 %
Oct	-944,999.84	-9,751,536.72	-814,623.05	116.0046 %	-7,426,440.05	131.3084 %
Nov	-1,042,287.15	-10,793,823.87	-926,924.68	112.4457 %	-8,353,364.73	129.2153 %
Dec	-1,067,404.14	-11,861,228.01	-1,024,546.27	104.1831 %	-9,377,911.00	126.4805 %

# General Ledger Comparison

Account: 0 442.25 - COMM/IND-LG - UNBILLED(OVERBILLED)

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-20,531.64	-20,531.64	0.00	0.0000 %	0.00	0.0000 %
Feb	153,703.30	133,171.66	0.00	0.0000 %	0.00	0.0000 %
Mar	-63,876.37	69,295.29	0.00	0.0000 %	0.00	0.0000 %
Apr	16,098.72	85,394.01	0.00	0.0000 %	0.00	0.0000 %
May	28,342.76	113,736.77	0.00	0.0000 %	0.00	0.0000 %
Jun	17,158.06	130,894.83	0.00	0.0000 %	0.00	0.0000 %
Jul	-123,062.19	7,832.64	0.00	0.0000 %	0.00	0.0000 %
Aug	-76,210.86	-68,378.22	0.00	0.0000 %	0.00	0.0000 %
Sep	826.52	-67,551.70	0.00	0.0000 %	0.00	0.0000 %
Oct	-70,433.45	-137,985.15	0.00	0.0000 %	0.00	0.0000 %
Nov	153,724.20	15,739.05	0.00	0.0000 %	0.00	0.0000 %
Dec	-19,824.00	-4,084.95	0.00	0.0000 %	0.00	0.0000 %

Account: 0 444.0 - PUBLIC STREET / HIGHWAY LIGHTING

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-5,356.64	-5,356.64	-4,894.01	109.4530 %	-4,894.01	109.4530 %
Feb	-5,148.31	-10,504.95	-4,699.39	109.5527 %	-9,593.40	109.5018 %
Mar	-5,120.39	-15,625.34	-4,867.45	105.1966 %	-14,460.85	108.0527 %
Apr	-5,037.93	-20,663.27	-4,773.03	105.5499 %	-19,233.88	107.4316 %
May	-5,317.26	-25,980.53	-5,095.76	104.3468 %	-24,329.64	106.7855 %
Jun	-5,281.07	-31,261.60	-5,079.38	103.9708 %	-29,409.02	106.2994 %
Jul	-5,343.48	-36,605.08	-5,349.64	99.8849 %	-34,758.66	105.3121 %
Aug	-5,275.47	-41,880.55	-5,097.21	103.4972 %	-39,855.87	105.0800 %
Sep	-5,223.18	-47,103.73	-4,884.01	106.9445 %	-44,739.88	105.2835 %
Oct	-5,139.62	-52,243.35	-5,067.28	101.4276 %	-49,807.16	104.8912 %
Nov	-5,431.96	-57,675.31	-6,894.74	78.7841 %	-56,701.90	101.7167 %
Dec	-5,476.55	-63,151.86	-6,306.55	86.8391 %	-63,008.45	100.2276 %

Account: 0 444.15 - PBLC ST/HWY LGHT - UNBILLED(OVERBILLED)

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	70.17	70.17	0.00	0.0000 %	0.00	0.0000 %
Feb	656.78	726.95	0.00	0.0000 %	0.00	0.0000 %
Mar	-344.38	382.57	0.00	0.0000 %	0.00	0.0000 %
Apr	-81.24	301.33	0.00	0.0000 %	0.00	0.0000 %
May	151.56	452.89	0.00	0.0000 %	0.00	0.0000 %
Jun	8.69	461.58	0.00	0.0000 %	0.00	0.0000 %
Jul	-755.77	-294.19	0.00	0.0000 %	0.00	0.0000 %
Aug	-406.85	-701.04	0.00	0.0000 %	0.00	0.0000 %
Sep	26.86	-674.18	0.00	0.0000 %	0.00	0.0000 %
Oct	-544.40	-1,218.58	0.00	0.0000 %	0.00	0.0000 %
Nov	964.17	-254.41	0.00	0.0000 %	0.00	0.0000 %
Dec	-395.58	-649.99	0.00	0.0000 %	0.00	0.0000 %

# General Ledger Comparison

Account: 0 450.0 - FORFEITED DISCOUNTS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-37,844.60	-37,844.60	-26,583.48	142.3613 %	-26,583.48	142.3613 %
Feb	-35,063.42	-72,908.02	-41,515.35	84.4589 %	-68,098.83	107.0621 %
Mar	-44,233.08	-117,141.10	-41,869.47	105.6452 %	-109,968.30	106.5226 %
Apr	-29,741.72	-146,882.82	-13,201.06	225.2980 %	-123,169.36	119.2527 %
May	-26,045.27	-172,928.09	0.00	0.0000 %	-123,169.36	140.3986 %
Jun	-25,114.39	-198,042.48	-69.12	36,334.4763 %	-123,238.48	160.6986 %
Jul	-35,139.01	-233,181.49	-20,862.44	168.4319 %	-144,100.92	161.8182 %
Aug	-31,495.99	-264,677.48	-32,633.75	96.5135 %	-176,734.67	149.7598 %
Sep	-29,840.89	-294,518.37	-34,878.14	85.5576 %	-211,612.81	139.1779 %
Oct	-25,893.55	-320,411.92	-26,448.01	97.9036 %	-238,060.82	134.5925 %
Nov	-27,229.80	-347,641.72	-26,439.53	102.9890 %	-264,500.35	131.4334 %
Dec	-28,158.82	-375,800.54	-36,513.98	77.1179 %	-301,014.33	124.8447 %

Account: 0 454.0 - RENT FROM ELECTRIC PROPERTY

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-53,494.48	-53,494.48	-28,356.53	188.6496 %	-28,356.53	188.6496 %
Feb	-38,950.81	-92,445.29	-28,356.58	137.3607 %	-56,713.11	163.0051 %
Mar	-73,796.02	-166,241.31	-28,997.88	254.4876 %	-85,710.99	193.9557 %
Apr	39,855.07	-126,386.24	-28,370.03	-140.4830 %	-114,081.02	110.7864 %
May	-30,238.78	-156,625.02	-28,256.58	107.0150 %	-142,337.60	110.0377 %
Jun	-30,238.78	-186,863.80	-28,556.28	105.8919 %	-170,893.88	109.3449 %
Jul	-30,238.78	-217,102.58	-28,256.28	107.0161 %	-199,150.16	109.0145 %
Aug	-29,788.78	-246,891.36	-28,357.18	105.0485 %	-227,507.34	108.5202 %
Sep	-30,182.51	-277,073.87	-28,256.56	106.8159 %	-255,763.90	108.3319 %
Oct	-30,182.53	-307,256.40	-28,256.58	106.8159 %	-284,020.48	108.1811 %
Nov	-123,681.00	-430,937.40	-28,556.58	433.1086 %	-312,577.06	137.8660 %
Dec	-40,335.99	-471,273.39	-123,155.72	32.7520 %	-435,732.78	108.1565 %

Account: 0 456.0 - OTHER ELECTRIC REVENUE

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	-3,987.17	-3,987.17	28,854.13	-13.8184 %	28,854.13	-13.8184 %
Feb	-7,211.59	-11,198.76	-3,772.70	191.1520 %	25,081.43	-44.6496 %
Mar	-11,392.11	-22,590.87	-10,500.25	108.4937 %	14,581.18	-154.9317 %
Apr	-3,100.65	-25,691.52	-5,299.68	58.5064 %	9,281.50	-276.8035 %
May	-11,571.38	-37,262.90	4,740.49	-244.0967 %	14,021.99	-265.7462 %
Jun	-7,152.60	-44,415.50	-4,068.00	175.8260 %	9,953.99	-446.2080 %
Jul	-6,825.50	-51,241.00	60,807.62	-11.2247 %	70,761.61	-72.4136 %
Aug	-7,956.92	-59,197.92	-113,414.96	7.0158 %	-42,653.35	138.7884 %
Sep	-7,345.75	-66,543.67	-10,297.01	71.3387 %	-52,950.36	125.6718 %
Oct	-6,424.95	-72,968.62	-6,676.93	96.2261 %	-59,627.29	122.3745 %
Nov	-7,142.29	-80,110.91	-8,734.10	81.7748 %	-68,361.39	117.1874 %
Dec	-2,746.04	-82,856.95	-4,783.71	57.4040 %	-73,145.10	113.2775 %

# General Ledger Comparison

Account: 0 555.0 - PURCHASE POWER

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	4,047,574.39	4,047,574.39	3,142,047.00	128.8197 %	3,142,047.00	128.8197 %
Feb	3,511,837.95	7,559,412.34	2,852,293.00	123.1233 %	5,994,340.00	126.1092 %
Mar	3,095,475.81	10,654,888.15	2,551,176.00	121.3353 %	8,545,516.00	124.6840 %
Apr	2,741,624.71	13,396,512.86	2,167,442.00	126.4913 %	10,712,958.00	125.0496 %
May	2,899,175.59	16,295,688.45	2,103,835.00	137.8043 %	12,816,793.00	127.1433 %
Jun	3,500,401.35	19,796,089.80	2,726,718.22	128.3742 %	15,543,511.22	127.3592 %
Jul	4,093,646.97	23,889,736.77	2,837,130.01	144.2883 %	18,380,641.23	129.9723 %
Aug	3,763,474.75	27,653,211.52	2,911,805.17	129.2489 %	21,292,446.40	129.8733 %
Sep	3,299,685.30	30,952,896.82	2,445,890.88	134.9073 %	23,738,337.28	130.3920 %
Oct	3,119,077.78	34,071,974.60	2,417,064.34	129.0441 %	26,155,401.62	130.2674 %
Nov	3,405,663.21	37,477,637.81	3,527,613.86	96.5430 %	29,683,015.48	126.2595 %
Dec	4,493,741.16	41,971,378.97	3,810,450.97	117.9320 %	33,493,466.45	125.3121 %

Account: 0 580.0 - OPERATION,SUPERVISION AND ENGR.

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	13,153.27	13,153.27	10,948.86	120.1337 %	10,948.86	120.1337 %
Feb	10,684.58	23,837.85	8,901.17	120.0357 %	19,850.03	120.0897 %
Mar	10,013.44	33,851.29	11,226.84	89.1920 %	31,076.87	108.9276 %
Apr	9,325.88	43,177.17	11,794.57	79.0693 %	42,871.44	100.7131 %
May	10,674.95	53,852.12	10,624.68	100.4731 %	53,496.12	100.6655 %
Jun	10,029.72	63,881.84	10,372.44	96.6959 %	63,868.56	100.0208 %
Jul	11,431.15	75,312.99	12,339.97	92.6352 %	76,208.53	98.8249 %
Aug	12,433.85	87,746.84	11,167.47	111.3399 %	87,376.00	100.4244 %
Sep	14,027.24	101,774.08	10,758.89	130.3781 %	98,134.89	103.7084 %
Oct	15,619.07	117,393.15	11,340.17	137.7322 %	109,475.06	107.2328 %
Nov	13,084.15	130,477.30	9,983.18	131.0619 %	119,458.24	109.2242 %
Dec	14,716.11	145,193.41	15,944.90	92.2935 %	135,403.14	107.2305 %

Account: 0 583.0 - OVERHEAD LINE EXPENSE

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	86,173.51	86,173.51	98,120.44	87.8242 %	98,120.44	87.8242 %
Feb	57,941.54	144,115.05	64,670.07	89.5956 %	162,790.51	88.5279 %
Mar	80,990.93	225,105.98	64,138.53	126.2750 %	226,929.04	99.1966 %
Apr	56,893.48	281,999.46	71,644.66	79.4106 %	298,573.70	94.4489 %
May	84,740.97	366,740.43	88,186.00	96.0935 %	386,759.70	94.8238 %
Jun	49,975.64	416,716.07	71,240.26	70.1508 %	457,999.96	90.9860 %
Jul	56,955.27	473,671.34	62,851.64	90.6186 %	520,851.60	90.9417 %
Aug	20,138.01	493,809.35	47,631.39	42.2789 %	568,482.99	86.8644 %
Sep	65,006.46	558,815.81	53,509.30	121.4863 %	621,992.29	89.8429 %
Oct	79,371.18	638,186.99	69,913.84	113.5271 %	691,906.13	92.2361 %
Nov	74,138.56	712,325.55	54,885.99	135.0774 %	746,792.12	95.3847 %
Dec	66,449.26	778,774.81	33,770.97	196.7644 %	780,563.09	99.7709 %

# General Ledger Comparison

Account: 0 584.0 - UNDERGROUND LINE EXPENSE

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	12,402.77	12,402.77	11,834.78	104.7993 %	11,834.78	104.7993 %
Feb	10,421.29	22,824.06	13,657.07	76.3069 %	25,491.85	89.5347 %
Mar	17,522.52	40,346.58	15,303.31	114.5015 %	40,795.16	98.9004 %
Apr	16,742.85	57,089.43	17,864.25	93.7227 %	58,659.41	97.3236 %
May	25,307.06	82,396.49	14,801.93	170.9714 %	73,461.34	112.1631 %
Jun	17,561.67	99,958.16	6,384.09	275.0849 %	79,845.43	125.1896 %
Jul	20,139.79	120,097.95	18,749.19	107.4169 %	98,594.62	121.8098 %
Aug	21,149.04	141,246.99	13,297.05	159.0506 %	111,891.67	126.2355 %
Sep	8,734.46	149,981.45	13,425.97	65.0565 %	125,317.64	119.6810 %
Oct	26,967.96	176,949.41	12,371.74	217.9803 %	137,689.38	128.5135 %
Nov	7,733.64	184,683.05	21,093.83	36.6630 %	158,783.21	116.3114 %
Dec	19,006.34	203,689.39	22,133.26	85.8723 %	180,916.47	112.5875 %

Account: 0 585.0 - STREET LIGHTING / SIGNAL EXPENSE

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	150.65	150.65	97.40	154.6715 %	97.40	154.6715 %
Feb	150.65	301.30	97.40	154.6715 %	194.80	154.6715 %
Mar	150.65	451.95	97.40	154.6715 %	292.20	154.6715 %
Apr	150.65	602.60	97.40	154.6715 %	389.60	154.6715 %
May	150.65	753.25	97.40	154.6715 %	487.00	154.6715 %
Jun	150.65	903.90	97.40	154.6715 %	584.40	154.6715 %
Jul	150.65	1,054.55	97.40	154.6715 %	681.80	154.6715 %
Aug	150.65	1,205.20	97.40	154.6715 %	779.20	154.6715 %
Sep	150.65	1,355.85	97.40	154.6715 %	876.60	154.6715 %
Oct	150.65	1,506.50	97.40	154.6715 %	974.00	154.6715 %
Nov	150.65	1,657.15	97.40	154.6715 %	1,071.40	154.6715 %
Dec	112.49	1,769.64	63.08	178.3291 %	1,134.48	155.9869 %

Account: 0 586.0 - METER EXPENSE

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	14,919.50	14,919.50	14,914.86	100.0311 %	14,914.86	100.0311 %
Feb	15,706.83	30,626.33	10,803.89	145.3812 %	25,718.75	119.0817 %
Mar	11,889.65	42,515.98	26,643.11	44.6256 %	52,361.86	81.1965 %
Apr	13,507.43	56,023.41	9,874.43	136.7920 %	62,236.29	90.0173 %
May	16,932.91	72,956.32	5,857.34	289.0887 %	68,093.63	107.1412 %
Jun	4,161.68	77,118.00	30,892.96	13.4713 %	98,986.59	77.9075 %
Jul	13,940.51	91,058.51	21,262.49	65.5639 %	120,249.08	75.7249 %
Aug	17,236.87	108,295.38	30,978.49	55.6414 %	151,227.57	71.6109 %
Sep	25,686.33	133,981.71	-6,418.54	-400.1896 %	144,809.03	92.5230 %
Oct	-82.56	133,899.15	31,228.27	-0.2644 %	176,037.30	76.0629 %
Nov	18,691.38	152,590.53	15,261.34	122.4754 %	191,298.64	79.7656 %
Dec	12,646.08	165,236.61	11,386.16	111.0654 %	202,684.80	81.5239 %

# General Ledger Comparison

Account: 0 586.1 - METER TESTING

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	1,422.19	1,422.19	2,085.83	68.1834 %	2,085.83	68.1834 %
Feb	882.10	2,304.29	783.66	112.5616 %	2,869.49	80.3031 %
Mar	916.59	3,220.88	1,013.53	90.4354 %	3,883.02	82.9478 %
Apr	872.45	4,093.33	2,703.72	32.2685 %	6,586.74	62.1450 %
May	2,514.58	6,607.91	760.24	330.7613 %	7,346.98	89.9405 %
Jun	873.76	7,481.67	886.83	98.5262 %	8,233.81	90.8652 %
Jul	2,142.50	9,624.17	5,414.29	39.5712 %	13,648.10	70.5166 %
Aug	26,016.49	35,640.66	941.82	2,762.3633 %	14,589.92	244.2828 %
Sep	857.95	36,498.61	3,075.82	27.8934 %	17,665.74	206.6067 %
Oct	2,057.17	38,555.78	1,756.87	117.0929 %	19,422.61	198.5098 %
Nov	1,680.25	40,236.03	18,903.31	8.8887 %	38,325.92	104.9839 %
Dec	998.65	41,234.68	13,079.44	7.6353 %	51,405.36	80.2147 %

Account: 0 586.3 - METER RECORD KEEPING(D.GRAHAM)

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	1,508.56	1,508.56	1,777.91	84.8502 %	1,777.91	84.8502 %
Feb	1,520.99	3,029.55	1,349.84	112.6793 %	3,127.75	96.8604 %
Mar	1,583.48	4,613.03	1,751.11	90.4272 %	4,878.86	94.5514 %
Apr	1,501.97	6,115.00	1,785.84	84.1044 %	6,664.70	91.7521 %
May	1,591.67	7,706.67	1,325.91	120.0436 %	7,990.61	96.4466 %
Jun	1,507.19	9,213.86	1,537.79	98.0101 %	9,528.40	96.6989 %
Jul	1,414.51	10,628.37	1,797.65	78.6866 %	11,326.05	93.8400 %
Aug	1,595.97	12,224.34	1,633.16	97.7228 %	12,959.21	94.3294 %
Sep	1,461.22	13,685.56	1,438.21	101.5999 %	14,397.42	95.0556 %
Oct	1,855.15	15,540.71	1,681.55	110.3238 %	16,078.97	96.6524 %
Nov	2,515.55	18,056.26	1,570.28	160.1975 %	17,649.25	102.3061 %
Dec	1,723.37	19,779.63	1,579.69	109.0955 %	19,228.94	102.8639 %

Account: 0 587.0 - CONSUMER INSTALLATION EXPENSE

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	17,956.26	17,956.26	19,289.55	93.0880 %	19,289.55	93.0880 %
Feb	17,953.86	35,910.12	18,329.51	97.9506 %	37,619.06	95.4572 %
Mar	17,956.26	53,866.38	18,197.27	98.6756 %	55,816.33	96.5065 %
Apr	17,956.26	71,822.64	18,139.59	98.9893 %	73,955.92	97.1155 %
May	17,956.26	89,778.90	18,139.59	98.9893 %	92,095.51	97.4846 %
Jun	17,956.26	107,735.16	18,737.09	95.8327 %	110,832.60	97.2053 %
Jul	17,956.26	125,691.42	18,139.59	98.9893 %	128,972.19	97.4562 %
Aug	17,956.26	143,647.68	18,139.59	98.9893 %	147,111.78	97.6453 %
Sep	17,956.26	161,603.94	18,139.59	98.9893 %	165,251.37	97.7928 %
Oct	17,956.26	179,560.20	18,139.59	98.9893 %	183,390.96	97.9112 %
Nov	17,956.26	197,516.46	18,139.59	98.9893 %	201,530.55	98.0082 %
Dec	13,246.86	210,763.32	11,872.83	111.5729 %	213,403.38	98.7629 %

# General Ledger Comparison

Account: 0 588.0 - MISCELLANEOUS DISTRIBUTION EXP.

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	60,647.96	60,647.96	51,518.51	117.7207 %	51,518.51	117.7207 %
Feb	39,983.15	100,631.11	46,188.22	86.5657 %	97,706.73	102.9930 %
Mar	41,210.57	141,841.68	65,313.55	63.0965 %	163,020.28	87.0086 %
Apr	63,275.50	205,117.18	58,530.31	108.1072 %	221,550.59	92.5825 %
May	45,469.15	250,586.33	46,475.40	97.8349 %	268,025.99	93.4933 %
Jun	43,002.31	293,588.64	54,868.28	78.3737 %	322,894.27	90.9241 %
Jul	37,834.98	331,423.62	56,142.99	67.3904 %	379,037.26	87.4383 %
Aug	39,888.12	371,311.74	50,574.86	78.8695 %	429,612.12	86.4295 %
Sep	37,386.62	408,698.36	43,336.69	86.2701 %	472,948.81	86.4149 %
Oct	49,582.52	458,280.88	65,858.61	75.2863 %	538,807.42	85.0547 %
Nov	46,451.64	504,732.52	57,721.63	80.4753 %	596,529.05	84.6116 %
Dec	49,939.01	554,671.53	59,397.63	84.0758 %	655,926.68	84.5630 %

Account: 0 590.0 - MAINTENANCE-SUPERVISION / ENGR.

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	3,676.31	3,676.31	2,436.58	150.8799 %	2,436.58	150.8799 %
Feb	2,916.68	6,592.99	2,589.49	112.6353 %	5,026.07	131.1758 %
Mar	2,229.79	8,822.78	3,290.64	67.7616 %	8,316.71	106.0850 %
Apr	2,254.98	11,077.76	3,321.13	67.8980 %	11,637.84	95.1874 %
May	2,642.11	13,719.87	3,167.53	83.4123 %	14,805.37	92.6682 %
Jun	2,624.40	16,344.27	3,020.14	86.8966 %	17,825.51	91.6903 %
Jul	2,613.16	18,957.43	3,740.89	69.8540 %	21,566.40	87.9026 %
Aug	2,796.13	21,753.56	3,292.22	84.9314 %	24,858.62	87.5091 %
Sep	2,694.32	24,447.88	3,141.29	85.7711 %	27,999.91	87.3141 %
Oct	3,066.20	27,514.08	3,265.86	93.8864 %	31,265.77	88.0006 %
Nov	2,961.41	30,475.49	2,900.63	102.0954 %	34,166.40	89.1973 %
Dec	2,954.33	33,429.82	3,194.81	92.4728 %	37,361.21	89.4773 %

Account: 0 593.0 - MAINTENANCE OF OVERHEAD LINES

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	64,246.50	64,246.50	28,159.85	228.1493 %	28,159.85	228.1493 %
Feb	100,521.40	164,767.90	186,407.57	53.9256 %	214,567.42	76.7907 %
Mar	62,779.56	227,547.46	-126,964.05	-49.4467 %	87,603.37	259.7474 %
Apr	66,644.73	294,192.19	31,514.33	211.4744 %	119,117.70	246.9760 %
May	67,468.60	361,660.79	59,648.26	113.1108 %	178,765.96	202.3097 %
Jun	94,241.04	455,901.83	44,662.83	211.0055 %	223,428.79	204.0479 %
Jul	60,254.65	516,156.48	81,111.52	74.2862 %	304,540.31	169.4871 %
Aug	56,723.40	572,879.88	66,785.32	84.9339 %	371,325.63	154.2796 %
Sep	82,863.34	655,743.22	43,296.12	191.3874 %	414,621.75	158.1546 %
Oct	39,427.81	695,171.03	50,318.08	78.3571 %	464,939.83	149.5185 %
Nov	91,058.76	786,229.79	7,803.09	1,166.9577 %	472,742.92	166.3123 %
Dec	126,682.01	912,911.80	46,108.60	274.7470 %	518,851.52	175.9486 %

# General Ledger Comparison

Account: 0 593.01 - MAINTENANCE - STANDBY TIME

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	7,057.35	7,057.35	7,246.31	97.3923 %	7,246.31	97.3923 %
Feb	5,566.31	12,623.66	4,949.99	112.4509 %	12,196.30	103.5040 %
Mar	5,839.42	18,463.08	6,609.39	88.3504 %	18,805.69	98.1782 %
Apr	5,666.51	24,129.59	6,716.58	84.3660 %	25,522.27	94.5433 %
May	6,081.69	30,211.28	6,359.93	95.6251 %	31,882.20	94.7591 %
Jun	5,582.85	35,794.13	5,466.92	102.1206 %	37,349.12	95.8366 %
Jul	6,401.48	42,195.61	6,217.01	102.9672 %	43,566.13	96.8542 %
Aug	6,123.37	48,318.98	5,716.26	107.1220 %	49,282.39	98.0451 %
Sep	5,876.10	54,195.08	5,333.10	110.1817 %	54,615.49	99.2302 %
Oct	6,133.14	60,328.22	5,905.26	103.8589 %	60,520.75	99.6819 %
Nov	6,878.56	67,206.78	6,803.31	101.1061 %	67,324.06	99.8258 %
Dec	6,804.17	74,010.95	5,460.70	124.6025 %	72,784.76	101.6847 %

Account: 0 593.1 - PATROLLING - PLANNED

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	3,473.58	3,473.58	13,044.34	26.6290 %	13,044.34	26.6290 %
Feb	13,590.85	17,064.43	8,388.73	162.0132 %	21,433.07	79.6173 %
Mar	4,944.90	22,009.33	3,000.63	164.7954 %	24,433.70	90.0778 %
Apr	4,979.09	26,988.42	6,753.56	73.7254 %	31,187.26	86.5367 %
May	5,018.77	32,007.19	3,387.58	148.1521 %	34,574.84	92.5736 %
Jun	1,622.62	33,629.81	21,371.51	7.5924 %	55,946.35	60.1108 %
Jul	14,572.67	48,202.48	250.84	5,809.5479 %	56,197.19	85.7738 %
Aug	4,681.60	52,884.08	5,645.74	82.9227 %	61,842.93	85.5135 %
Sep	2,101.82	54,985.90	2,757.56	76.2203 %	64,600.49	85.1168 %
Oct	6,436.96	61,422.86	5,007.46	128.5474 %	69,607.95	88.2412 %
Nov	4,537.36	65,960.22	1,529.73	296.6118 %	71,137.68	92.7219 %
Dec	3,236.11	69,196.33	3,260.30	99.2580 %	74,397.98	93.0083 %

Account: 0 593.3 - RIGHT OF WAY - PLANNED

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	112,669.17	112,669.17	119,851.47	94.0073 %	119,851.47	94.0073 %
Feb	116,508.80	229,177.97	57,813.93	201.5238 %	177,665.40	128.9941 %
Mar	116,413.49	345,591.46	140,143.00	83.0676 %	317,808.40	108.7421 %
Apr	131,068.81	476,660.27	162,658.81	80.5790 %	480,467.21	99.2077 %
May	156,037.18	632,697.45	133,054.50	117.2731 %	613,521.71	103.1255 %
Jun	124,913.04	757,610.49	45,850.24	272.4370 %	659,371.95	114.8988 %
Jul	156,870.82	914,481.31	113,743.24	137.9166 %	773,115.19	118.2853 %
Aug	146,973.98	1,061,455.29	159,926.19	91.9011 %	933,041.38	113.7629 %
Sep	132,808.43	1,194,263.72	58,278.97	227.8840 %	991,320.35	120.4720 %
Oct	164,472.48	1,358,736.20	92,619.84	177.5780 %	1,083,940.19	125.3516 %
Nov	-35,691.91	1,323,044.29	12,588.20	-283.5347 %	1,096,528.39	120.6575 %
Dec	64,743.10	1,387,787.39	150,893.95	42.9064 %	1,247,422.34	111.2524 %



# General Ledger Comparison

Account: 0 593.35 - RIGHT OF WAY - SPRAYING

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	723.24	723.24	1,278.55	56.5672 %	1,278.55	56.5672 %
Feb	1,897.91	2,621.15	967.09	196.2496 %	2,245.64	116.7217 %
Mar	2,024.04	4,645.19	1,325.73	152.6736 %	3,571.37	130.0675 %
Apr	1,550.88	6,196.07	1,188.11	130.5334 %	4,759.48	130.1838 %
May	944.29	7,140.36	2,530.11	37.3221 %	7,289.59	97.9528 %
Jun	88,399.02	95,539.38	952.71	9,278.6913 %	8,242.30	1,159.1350 %
Jul	116,929.06	212,468.44	171,752.03	68.0802 %	179,994.33	118.0417 %
Aug	1,047.42	213,515.86	1,208.43	86.6761 %	181,202.76	117.8326 %
Sep	1,006.89	214,522.75	1,186.50	84.8622 %	182,389.26	117.6181 %
Oct	942.47	215,465.22	728.32	129.4033 %	183,117.58	117.6650 %
Nov	972.10	216,437.32	1,206.30	80.5853 %	184,323.88	117.4223 %
Dec	908.96	217,346.28	782.87	116.1061 %	185,106.75	117.4167 %

Account: 0 594.0 - MAINTENANCE OF UNDERGROUND LINES

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	55.20	55.20	55.04	100.2907 %	55.04	100.2907 %
Feb	0.00	55.20	55.20	0.0000 %	110.24	50.0726 %
Mar	110.40	165.60	197.09	56.0150 %	307.33	53.8834 %
Apr	0.00	165.60	55.20	0.0000 %	362.53	45.6790 %
May	496.24	661.84	55.20	898.9855 %	417.73	158.4373 %
Jun	55.20	717.04	566.82	9.7385 %	984.55	72.8292 %
Jul	55.20	772.24	11.01	501.3624 %	995.56	77.5684 %
Aug	143.28	915.52	0.00	0.0000 %	995.56	91.9603 %
Sep	-290.57	624.95	165.60	-175.4650 %	1,161.16	53.8212 %
Oct	47.70	672.65	2,865.85	1.6644 %	4,027.01	16.7035 %
Nov	699.87	1,372.52	110.40	633.9402 %	4,137.41	33.1734 %
Dec	15,344.50	16,717.02	55.20	27,798.0072 %	4,192.61	398.7259 %

Account: 0 597.0 - MAINTENANCE OF METERS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	1,454.98	1,454.98	1,777.91	81.8365 %	1,777.91	81.8365 %
Feb	1,520.99	2,975.97	1,349.84	112.6793 %	3,127.75	95.1473 %
Mar	1,583.48	4,559.45	1,751.90	90.3864 %	4,879.65	93.4381 %
Apr	1,501.97	6,061.42	1,785.84	84.1044 %	6,665.49	90.9374 %
May	1,591.67	7,653.09	1,325.91	120.0436 %	7,991.40	95.7666 %
Jun	1,507.19	9,160.28	1,537.79	98.0101 %	9,529.19	96.1286 %
Jul	1,414.51	10,574.79	1,797.65	78.6866 %	11,326.84	93.3605 %
Aug	1,595.97	12,170.76	1,633.16	97.7228 %	12,960.00	93.9102 %
Sep	1,461.22	13,631.98	1,438.21	101.5999 %	14,398.21	94.6783 %
Oct	1,855.15	15,487.13	1,681.55	110.3238 %	16,079.76	96.3144 %
Nov	2,515.55	18,002.68	1,570.28	160.1975 %	17,650.04	101.9980 %
Dec	1,723.37	19,726.05	1,579.69	109.0955 %	19,229.73	102.5810 %

# General Ledger Comparison

Account: 0 598.0 - MAINTENANCE OF MISC. DIST. PLANT

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	17,889.44	17,889.44	14,699.44	121.7015 %	14,699.44	121.7015 %
Feb	21,980.92	39,870.36	13,142.06	167.2563 %	27,841.50	143.2048 %
Mar	23,362.53	63,232.89	18,376.80	127.1306 %	46,218.30	136.8135 %
Apr	11,746.61	74,979.50	24,110.10	48.7207 %	70,328.40	106.6134 %
May	15,480.20	90,459.70	18,427.05	84.0080 %	88,755.45	101.9202 %
Jun	18,738.82	109,198.52	21,295.78	87.9931 %	110,051.23	99.2252 %
Jul	11,748.66	120,947.18	16,526.61	71.0894 %	126,577.84	95.5516 %
Aug	15,186.35	136,133.53	14,217.00	106.8182 %	140,794.84	96.6893 %
Sep	15,399.54	151,533.07	10,702.29	143.8901 %	151,497.13	100.0237 %
Oct	14,428.17	165,961.24	12,136.93	118.8783 %	163,634.06	101.4222 %
Nov	21,872.70	187,833.94	9,364.92	233.5599 %	172,998.98	108.5752 %
Dec	20,879.00	208,712.94	16,224.98	128.6843 %	189,223.96	110.2994 %

Account: 0 599.99 - CLEARING ACCOUNT FOR BALANCING

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Feb	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Mar	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Apr	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
May	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jun	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jul	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Aug	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Sep	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Oct	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Nov	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Dec	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %

Account: 0 901.0 - SUPERVISION

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	11,250.58	11,250.58	14,869.66	75.6613 %	14,869.66	75.6613 %
Feb	9,469.50	20,720.08	10,707.91	88.4346 %	25,577.57	81.0088 %
Mar	10,422.47	31,142.55	14,121.86	73.8038 %	39,699.43	78.4458 %
Apr	10,236.37	41,378.92	14,790.87	69.2074 %	54,490.30	75.9381 %
May	10,617.74	51,996.66	13,138.74	80.8125 %	67,629.04	76.8851 %
Jun	10,330.39	62,327.05	10,432.69	99.0194 %	78,061.73	79.8433 %
Jul	10,297.22	72,624.27	10,384.40	99.1605 %	88,446.13	82.1113 %
Aug	10,776.62	83,400.89	9,880.22	109.0727 %	98,326.35	84.8205 %
Sep	10,443.58	93,844.47	11,873.63	87.9561 %	110,199.98	85.1583 %
Oct	12,673.50	106,517.97	12,147.29	104.3319 %	122,347.27	87.0620 %
Nov	13,067.32	119,585.29	10,532.99	124.0609 %	132,880.26	89.9948 %
Dec	11,134.25	130,719.54	15,184.82	73.3249 %	148,065.08	88.2852 %

# General Ledger Comparison

Account: 0 902.0 - METER READING EXPENSE

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	8,571.43	8,571.43	7,985.41	107.3386 %	7,985.41	107.3386 %
Feb	7,589.05	16,160.48	6,622.89	114.5882 %	14,608.30	110.6253 %
Mar	7,636.39	23,796.87	8,034.84	95.0410 %	22,643.14	105.0953 %
Apr	7,619.46	31,416.33	8,827.07	86.3192 %	31,470.21	99.8288 %
May	7,765.74	39,182.07	7,187.81	108.0404 %	38,658.02	101.3556 %
Jun	7,833.06	47,015.13	8,344.24	93.8739 %	47,002.26	100.0274 %
Jul	7,466.82	54,481.95	9,169.02	81.4353 %	56,171.28	96.9925 %
Aug	7,200.20	61,682.15	7,579.52	94.9955 %	63,750.80	96.7551 %
Sep	5,627.86	67,310.01	7,729.99	72.8055 %	71,480.79	94.1652 %
Oct	5,424.48	72,734.49	7,799.47	69.5493 %	79,280.26	91.7435 %
Nov	7,436.82	80,171.31	8,233.70	90.3217 %	87,513.96	91.6097 %
Dec	7,975.62	88,146.93	7,704.53	103.5186 %	95,218.49	92.5733 %

Account: 0 903.0 - CONSUMER RECORDS / COLLECT. EXP.

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	23,196.01	23,196.01	21,444.86	108.1658 %	21,444.86	108.1658 %
Feb	14,143.44	37,339.45	17,341.24	81.5596 %	38,786.10	96.2702 %
Mar	48,359.79	85,699.24	19,989.59	241.9249 %	58,775.69	145.8073 %
Apr	24,154.04	109,853.28	19,961.94	121.0005 %	78,737.63	139.5181 %
May	24,543.19	134,396.47	15,575.81	157.5725 %	94,313.44	142.4998 %
Jun	24,891.04	159,287.51	18,006.37	138.2346 %	112,319.81	141.8160 %
Jul	30,348.49	189,636.00	28,693.30	105.7686 %	141,013.11	134.4811 %
Aug	28,901.31	218,537.31	26,539.41	108.8996 %	167,552.52	130.4291 %
Sep	22,536.89	241,074.20	19,935.88	113.0469 %	187,488.40	128.5809 %
Oct	28,320.24	269,394.44	24,231.73	116.8725 %	211,720.13	127.2408 %
Nov	26,065.74	295,460.18	19,970.35	130.5222 %	231,690.48	127.5237 %
Dec	29,998.37	325,458.55	23,251.41	129.0174 %	254,941.89	127.6599 %

Account: 0 908.0 - CUSTOMER ASSISTANCE EXPENSE

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	5,665.60	5,665.60	6,118.77	92.5938 %	6,118.77	92.5938 %
Feb	6,083.11	11,748.71	5,137.79	118.3994 %	11,256.56	104.3721 %
Mar	7,909.70	19,658.41	4,091.18	193.3354 %	15,347.74	128.0867 %
Apr	9,102.43	28,760.84	9,280.97	98.0763 %	24,628.71	116.7777 %
May	10,522.17	39,283.01	3,022.01	348.1845 %	27,650.72	142.0687 %
Jun	7,128.67	46,411.68	6,220.43	114.6009 %	33,871.15	137.0242 %
Jul	9,123.91	55,535.59	6,976.43	130.7819 %	40,847.58	135.9581 %
Aug	10,839.95	66,375.54	4,244.48	255.3894 %	45,092.06	147.2001 %
Sep	10,188.23	76,563.77	7,604.75	133.9719 %	52,696.81	145.2911 %
Oct	7,927.06	84,490.83	6,858.11	115.5867 %	59,554.92	141.8704 %
Nov	6,914.71	91,405.54	5,508.70	125.5234 %	65,063.62	140.4864 %
Dec	8,885.77	100,291.31	3,332.29	266.6566 %	68,395.91	146.6335 %

# General Ledger Comparison

Account: 0 909.0 - INFORMATIONAL / INSTRUCTIONAL EP

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	401.56	401.56	573.16	70.0607 %	573.16	70.0607 %
Feb	375.84	777.40	3,130.09	12.0073 %	3,703.25	20.9924 %
Mar	693.17	1,470.57	652.65	106.2085 %	4,355.90	33.7604 %
Apr	313.35	1,783.92	623.30	50.2727 %	4,979.20	35.8274 %
May	381.78	2,165.70	387.84	98.4375 %	5,367.04	40.3519 %
Jun	391.47	2,557.17	403.00	97.1390 %	5,770.04	44.3181 %
Jul	880.11	3,437.28	646.40	136.1556 %	6,416.44	53.5699 %
Aug	453.85	3,891.13	768.20	59.0797 %	7,184.64	54.1590 %
Sep	233.06	4,124.19	684.77	34.0348 %	7,869.41	52.4079 %
Oct	250.76	4,374.95	329.30	76.1494 %	8,198.71	53.3614 %
Nov	349.14	4,724.09	325.60	107.2297 %	8,524.31	55.4190 %
Dec	1,181.64	5,905.73	613.34	192.6566 %	9,137.65	64.6307 %

Account: 0 910.0 - MISCELLANEOUS CUSTOMER SERV.EXP.

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	22,149.49	22,149.49	23,752.46	93.2514 %	23,752.46	93.2514 %
Feb	19,438.35	41,587.84	18,025.29	107.8393 %	41,777.75	99.5454 %
Mar	22,932.29	64,520.13	22,038.52	104.0555 %	63,816.27	101.1029 %
Apr	20,029.86	84,549.99	24,052.10	83.2770 %	87,868.37	96.2235 %
May	20,951.94	105,501.93	20,152.21	103.9684 %	108,020.58	97.6684 %
Jun	20,074.16	125,576.09	20,610.50	97.3977 %	128,631.08	97.6250 %
Jul	20,673.09	146,249.18	22,274.61	92.8101 %	150,905.69	96.9143 %
Aug	20,791.21	167,040.39	21,597.37	96.2673 %	172,503.06	96.8333 %
Sep	19,128.92	186,169.31	21,961.40	87.1025 %	194,464.46	95.7344 %
Oct	20,863.40	207,032.71	24,061.39	86.7090 %	218,525.85	94.7406 %
Nov	23,741.63	230,774.34	20,275.29	117.0964 %	238,801.14	96.6387 %
Dec	21,154.70	251,929.04	25,329.89	83.5167 %	264,131.03	95.3803 %

Account: 0 912.0 - DEMONSTRATING / SELLING EXPENSE

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	770.00	770.00	317.03	242.8792 %	317.03	242.8792 %
Feb	0.00	770.00	-941.06	0.0000 %	-624.03	-123.3915 %
Mar	528.87	1,298.87	318.46	166.0711 %	-305.57	-425.0646 %
Apr	-1,400.00	-101.13	2,911.59	-48.0837 %	2,606.02	-3.8806 %
May	0.00	-101.13	-3,539.18	0.0000 %	-933.16	10.8374 %
Jun	0.00	-101.13	108.21	0.0000 %	-824.95	12.2589 %
Jul	0.00	-101.13	343.11	0.0000 %	-481.84	20.9883 %
Aug	0.00	-101.13	-10.00	0.0000 %	-491.84	20.5616 %
Sep	800.00	698.87	0.00	0.0000 %	-491.84	-142.0930 %
Oct	0.00	698.87	0.00	0.0000 %	-491.84	-142.0930 %
Nov	0.00	698.87	0.00	0.0000 %	-491.84	-142.0930 %
Dec	0.00	698.87	94.25	0.0000 %	-397.59	-175.7766 %

# General Ledger Comparison

Account: 0 920.0 - ADMINISTRATIVE / GENERAL SALARY

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	26,546.06	26,546.06	28,653.01	92.6467 %	28,653.01	92.6467 %
Feb	18,806.49	45,352.55	24,391.23	77.1035 %	53,044.24	85.4995 %
Mar	20,176.93	65,529.48	29,241.46	69.0011 %	82,285.70	79.6365 %
Apr	19,490.38	85,019.86	34,058.09	57.2269 %	116,343.79	73.0764 %
May	19,226.30	104,246.16	25,662.45	74.9200 %	142,006.24	73.4096 %
Jun	19,107.23	123,353.39	32,830.08	58.2004 %	174,836.32	70.5536 %
Jul	19,932.61	143,286.00	42,983.20	46.3730 %	217,819.52	65.7820 %
Aug	20,709.54	163,995.54	34,352.40	60.2856 %	252,171.92	65.0332 %
Sep	16,614.67	180,610.21	29,124.36	57.0473 %	281,296.28	64.2064 %
Oct	17,892.80	198,503.01	23,813.50	75.1372 %	305,109.78	65.0595 %
Nov	24,814.21	223,317.22	24,238.54	102.3750 %	329,348.32	67.8058 %
Dec	24,740.22	248,057.44	27,343.32	90.4799 %	356,691.64	69.5439 %

Account: 0 921.0 - OFFICE SUPPLIES AND EXPENSE

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	1,308.45	0.0000 %	1,308.45	0.0000 %
Feb	40.01	40.01	-137.63	-29.0707 %	1,170.82	3.4173 %
Mar	40.01	80.02	-616.23	-6.4927 %	554.59	14.4287 %
Apr	40.01	120.03	40.01	100.0000 %	594.60	20.1867 %
May	11.53	131.56	3,709.14	0.3109 %	4,303.74	3.0569 %
Jun	223.32	354.88	-3,712.38	-6.0155 %	591.36	60.0108 %
Jul	487.59	842.47	0.00	0.0000 %	591.36	142.4631 %
Aug	105.99	948.46	11.34	934.6561 %	602.70	157.3685 %
Sep	1,391.37	2,339.83	27,171.73	5.1207 %	27,774.43	8.4244 %
Oct	34.30	2,374.13	180.02	19.0534 %	27,954.45	8.4929 %
Nov	226.50	2,600.63	868.81	26.0701 %	28,823.26	9.0227 %
Dec	0.00	2,600.63	40.01	0.0000 %	28,863.27	9.0102 %

Account: 0 921.1 - OFFICE SUPPLIES / EXP.-CLEARING

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Feb	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Mar	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Apr	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
May	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jun	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jul	0.00	0.00	-117.69	0.0000 %	-117.69	0.0000 %
Aug	0.00	0.00	117.69	0.0000 %	0.00	0.0000 %
Sep	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Oct	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Nov	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Dec	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %

# General Ledger Comparison

Account: 0 923.0 - OUTSIDE SERVICES EMPLOYED

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	28,476.26	28,476.26	18,190.48	156.5449 %	18,190.48	156.5449 %
Feb	26,426.75	54,903.01	0.00	0.0000 %	18,190.48	301.8228 %
Mar	12,487.66	67,390.67	14,957.00	83.4904 %	33,147.48	203.3056 %
Apr	43,371.67	110,762.34	11,476.46	377.9185 %	44,623.94	248.2128 %
May	12,745.24	123,507.58	49,931.93	25.5252 %	94,555.87	130.6186 %
Jun	14,344.33	137,851.91	3,451.50	415.5970 %	98,007.37	140.6546 %
Jul	21,827.96	159,679.87	23,320.13	93.6014 %	121,327.50	131.6106 %
Aug	11,467.26	171,147.13	27,957.05	41.0174 %	149,284.55	114.6449 %
Sep	27,078.48	198,225.61	7,618.25	355.4423 %	156,902.80	126.3366 %
Oct	17,202.45	215,428.06	29,229.62	58.8528 %	186,132.42	115.7391 %
Nov	6,928.00	222,356.06	-22,602.65	-30.6513 %	163,529.77	135.9728 %
Dec	8,536.88	230,892.94	-57,274.44	-14.9052 %	106,255.33	217.3001 %

Account: 0 926.1 - EMPLOYEE PENSIONS / BENEFIT CLR

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Feb	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Mar	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Apr	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
May	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jun	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Jul	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Aug	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Sep	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Oct	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Nov	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %
Dec	0.00	0.00	0.00	0.0000 %	0.00	0.0000 %

Account: 0 930.2 - MISCELLANEOUS GENERAL EXPENSE

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	13,529.20	13,529.20	5,866.16	230.6313 %	5,866.16	230.6313 %
Feb	4,947.58	18,476.78	17,238.77	28.7003 %	23,104.93	79.9690 %
Mar	16,890.11	35,366.89	5,040.13	335.1126 %	28,145.06	125.6593 %
Apr	9,212.14	44,579.03	14,597.53	63.1075 %	42,742.59	104.2965 %
May	9,395.00	53,974.03	7,024.18	133.7523 %	49,766.77	108.4540 %
Jun	22,666.05	76,640.08	9,540.01	237.5894 %	59,306.78	129.2265 %
Jul	10,754.71	87,394.79	12,569.89	85.5593 %	71,876.67	121.5899 %
Aug	6,610.48	94,005.27	9,431.22	70.0915 %	81,307.89	115.6164 %
Sep	18,862.40	112,867.67	15,617.15	120.7800 %	96,925.04	116.4484 %
Oct	39,698.44	152,566.11	16,114.52	246.3520 %	113,039.56	134.9670 %
Nov	11,031.58	163,597.69	17,983.75	61.3419 %	131,023.31	124.8615 %
Dec	16,854.69	180,452.38	23,440.34	71.9046 %	154,463.65	116.8251 %

# General Ledger Comparison

Account: 0 930.21 - MISC.GENERAL EXP-DUES/MAGAZINE

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	12,594.00	12,594.00	12,484.68	100.8756 %	12,484.68	100.8756 %
Feb	12,594.00	25,188.00	12,498.77	100.7619 %	24,983.45	100.8187 %
Mar	12,643.11	37,831.11	12,993.02	97.3069 %	37,976.47	99.6172 %
Apr	12,619.35	50,450.46	12,487.26	101.0578 %	50,463.73	99.9737 %
May	12,625.19	63,075.65	12,500.85	100.9947 %	62,964.58	100.1764 %
Jun	14,617.98	77,693.63	14,451.96	101.1488 %	77,416.54	100.3579 %
Jul	12,793.70	90,487.33	14,125.29	90.5730 %	91,541.83	98.8481 %
Aug	12,815.16	103,302.49	12,556.34	102.0613 %	104,098.17	99.2356 %
Sep	12,812.46	116,114.95	12,512.39	102.3982 %	116,610.56	99.5750 %
Oct	6,666.44	122,781.39	6,687.87	99.6796 %	123,298.43	99.5807 %
Nov	12,935.98	135,717.37	12,536.51	103.1865 %	135,834.94	99.9134 %
Dec	12,887.72	148,605.09	12,525.50	102.8919 %	148,360.44	100.1649 %

Account: 0 930.3 - DIRECTORS FEES AND EXPENSES

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	8,536.37	8,536.37	8,229.73	103.7260 %	8,229.73	103.7260 %
Feb	7,929.18	16,465.55	8,115.95	97.6987 %	16,345.68	100.7333 %
Mar	8,912.70	25,378.25	8,122.84	109.7239 %	24,468.52	103.7180 %
Apr	8,881.16	34,259.41	8,163.75	108.7878 %	32,632.27	104.9863 %
May	8,619.81	42,879.22	8,944.27	96.3724 %	41,576.54	103.1332 %
Jun	8,467.83	51,347.05	8,473.59	99.9320 %	50,050.13	102.5912 %
Jul	8,232.90	59,579.95	8,591.75	95.8233 %	58,641.88	101.5997 %
Aug	10,031.32	69,611.27	8,122.84	123.4952 %	66,764.72	104.2636 %
Sep	8,254.13	77,865.40	8,122.88	101.6158 %	74,887.60	103.9764 %
Oct	9,202.13	87,067.53	5,557.59	165.5777 %	80,445.19	108.2321 %
Nov	8,681.09	95,748.62	12,743.24	68.1231 %	93,188.43	102.7473 %
Dec	10,733.26	106,481.88	9,674.29	110.9462 %	102,862.72	103.5184 %

Account: 0 935.1 - MAINT.OF STRUCTURES / IMPROVMTS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	1,036.65	1,036.65	3,804.04	27.2513 %	3,804.04	27.2513 %
Feb	707.69	1,744.34	1,043.88	67.7942 %	4,847.92	35.9812 %
Mar	707.65	2,451.99	1,098.58	64.4150 %	5,946.50	41.2342 %
Apr	2,110.74	4,562.73	1,102.31	191.4833 %	7,048.81	64.7305 %
May	887.20	5,449.93	1,469.57	60.3714 %	8,518.38	63.9785 %
Jun	1,896.26	7,346.19	975.01	194.4862 %	9,493.39	77.3822 %
Jul	1,074.62	8,420.81	1,791.58	59.9817 %	11,284.97	74.6197 %
Aug	949.62	9,370.43	892.59	106.3893 %	12,177.56	76.9483 %
Sep	949.60	10,320.03	924.51	102.7139 %	13,102.07	78.7664 %
Oct	9,271.61	19,591.64	808.29	1,147.0648 %	13,910.36	140.8421 %
Nov	-5,911.10	13,680.54	2,709.86	-218.1330 %	16,620.22	82.3126 %
Dec	1,079.28	14,759.82	884.64	122.0022 %	17,504.86	84.3184 %

# General Ledger Comparison

Account: 0 935.2 - MAIN.OF OFFICE FURNITURE / FIXTS

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	1,425.76	1,425.76	2,123.77	67.1334 %	2,123.77	67.1334 %
Feb	1,374.41	2,800.17	1,340.42	102.5358 %	3,464.19	80.8319 %
Mar	1,429.75	4,229.92	1,331.86	107.3499 %	4,796.05	88.1959 %
Apr	1,403.92	5,633.84	990.80	141.6956 %	5,786.85	97.3559 %
May	994.99	6,628.83	1,180.49	84.2862 %	6,967.34	95.1415 %
Jun	1,439.24	8,068.07	979.83	146.8867 %	7,947.17	101.5213 %
Jul	1,513.46	9,581.53	2,020.64	74.9000 %	9,967.81	96.1247 %
Aug	1,742.31	11,323.84	937.70	185.8068 %	10,905.51	103.8360 %
Sep	1,346.65	12,670.49	1,659.86	81.1303 %	12,565.37	100.8366 %
Oct	1,342.57	14,013.06	1,316.95	101.9454 %	13,882.32	100.9418 %
Nov	1,644.59	15,657.65	1,471.47	111.7651 %	15,353.79	101.9791 %
Dec	1,400.17	17,057.82	1,562.64	89.6029 %	16,916.43	100.8358 %

Account: 0 935.3 - MAIN.OF COMMUNICATIONS EQUIPMENT

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	609.07	609.07	587.77	103.6239 %	587.77	103.6239 %
Feb	609.10	1,218.17	587.76	103.6307 %	1,175.53	103.6273 %
Mar	609.07	1,827.24	587.76	103.6256 %	1,763.29	103.6267 %
Apr	609.07	2,436.31	587.76	103.6256 %	2,351.05	103.6265 %
May	609.07	3,045.38	587.76	103.6256 %	2,938.81	103.6263 %
Jun	609.07	3,654.45	587.76	103.6256 %	3,526.57	103.6262 %
Jul	609.07	4,263.52	587.76	103.6256 %	4,114.33	103.6261 %
Aug	609.07	4,872.59	587.76	103.6256 %	4,702.09	103.6260 %
Sep	609.05	5,481.64	587.72	103.6293 %	5,289.81	103.6264 %
Oct	613.81	6,095.45	602.04	101.9550 %	5,891.85	103.4556 %
Nov	613.81	6,709.26	602.04	101.9550 %	6,493.89	103.3165 %
Dec	671.15	7,380.41	579.81	115.7534 %	7,073.70	104.3359 %

Account: 0 935.4 - MAIN. OF GENERAL PROPERTY

Per	2022 Actual		2021 Actual			
	PTD Amount	YTD Amount	PTD Amount	PTD %	YTD Amount	YTD %
Jan	7,488.54	7,488.54	1,659.43	451.2718 %	1,659.43	451.2718 %
Feb	2,919.18	10,407.72	1,344.02	217.1977 %	3,003.45	346.5255 %
Mar	994.25	11,401.97	1,737.73	57.2154 %	4,741.18	240.4880 %
Apr	1,569.21	12,971.18	1,654.14	94.8656 %	6,395.32	202.8230 %
May	1,432.93	14,404.11	1,981.48	72.3161 %	8,376.80	171.9524 %
Jun	2,647.22	17,051.33	1,673.59	158.1761 %	10,050.39	169.6584 %
Jul	4,892.53	21,943.86	3,555.52	137.6038 %	13,605.91	161.2818 %
Aug	1,461.66	23,405.52	1,180.66	123.8002 %	14,786.57	158.2890 %
Sep	1,626.13	25,031.65	1,788.36	90.9286 %	16,574.93	151.0212 %
Oct	6,111.75	31,143.40	3,754.98	162.7638 %	20,329.91	153.1901 %
Nov	1,578.71	32,722.11	577.04	273.5876 %	20,906.95	156.5131 %
Dec	1,804.83	34,526.94	1,664.02	108.4620 %	22,570.97	152.9706 %



# General Ledger Comparison

**PARAMETERS ENTERED:**

**Actual Year:** 2022

**Compare To Year:** 2021

**Compare:** Actual

**Division:** All

**Account:** 0 403.6, 0 403.7, 0 408.5, 0 417.0, 0 418.1, 0 418.2, 0 419.0, 0 421.0, 0 421.1, 0 421.2, 0 422.0, 0 423.0, 0 424.0, 0 426.1, 0 426.2, 0 426.4, 0 426.5, 0 427.1, 0 427.2, 0 427.3, 0 430.0, 0 431.1, 0 431.3, 0 440.1, 0 440.11, 0 440.15, 0 440.2, 0 440.25, 0 442.1, 0 442.15, 0 442.2, 0 442.25, 0 444.0, 0 444.15, 0 450.0, 0 454.0, 0 456.0, 0 555.0, 0 580.0, 0 583.0, 0 584.0, 0 585.0, 0 586.0, 0 586.1, 0 586.2, 0 586.3, 0 587.0, 0 588.0, 0 590.0, 0 593.0, 0 593.01, 0 593.1, 0 593.2, 0 593.3, 0 593.35, 0 593.4, 0 593.5, 0 594.0, 0 595.0, 0 597.0, 0 598.0, 0 599.99, 0 901.0, 0 902.0, 0 903.0, 0 904.0, 0 907.0, 0 908.0, 0 909.0, 0 910.0, 0 912.0, 0 920.0, 0 921.0, 0 921.1, 0 923.0, 0 926.1, 0 928.0, 0 930.2, 0 930.21, 0 930.3, 0 935.1, 0 935.2, 0 935.3, 0 935.4

**Department:** All

**Status:** All

**Group By Department:** No

**Primary Accounts Only:** No

**Budget Revision:** All

**Sort By:** Acct/Div

**Activity Detail:** No

**Shelby Energy Cooperative, Inc.**  
**Case No. 2023-00213**  
**Streamlined Rate Adjustment Procedure Pilot Program**  
**Filing Requirements / Exhibit List**

**Exhibit 35**

**Case No. 2018-00407**  
**Orders entered December 11, 2018, March 26, 2019 and December 20, 2019**  
**Sponsoring Witness: Michael Moriarty**

**Description of Filing Requirement:**

*A schedule showing employee health, dental, vision, and life insurance premium contributions by coverage type, including the cost split of each identified premium between the employee and the Distribution Cooperative*

**Response:**

Please see attached excel spreadsheet uploaded separately in the electronic filing system.

ATTACHMENTS  
ARE EXCEL  
SPREADSHEETS  
AND UPLOADED  
SEPARATELY

**Shelby Energy Cooperative, Inc.**  
**Case No. 2023-00213**  
**Streamlined Rate Adjustment Procedure Pilot Program**  
**Filing Requirements / Exhibit List**

**Exhibit 36**

**Case No. 2018-00407**  
**Orders entered December 11, 2018, March 26, 2019 and December 20, 2019**  
**Sponsoring Witness: Michael Moriarty**

**Description of Filing Requirement:**

*A schedule showing anticipated and incurred rate case expenses, with supporting documentation. This information should be updated during the proceeding.*

**Response:**

Please see attached excel spreadsheet uploaded separately in the electronic filing system. The summary of anticipated rate case expenses and detail of expenses incurred to date is being uploaded into the Commission's electronic filing system separately as an Excel spreadsheet.

ATTACHMENTS  
ARE EXCEL  
SPREADSHEETS  
AND UPLOADED  
SEPARATELY