

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

In the Matter of:

**ELECTRONIC APPLICATION OF KENERGY CORP.)
FOR AN ADJUSTMENT OF RATES) CASE NO. 2023-00276**

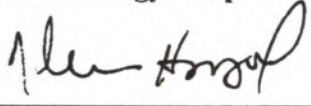
**RESPONSES TO THE ATTORNEY GENERAL'S
REQUESTS FOR INFORMATION TO KENERGY CORP.
DATED OCTOBER 31, 2023**

Kenergy Corp. ("Kenergy") submits the attached Responses to the Attorney General's Requests for Information dated October 31, 2023.

This 14th day of November, 2023.

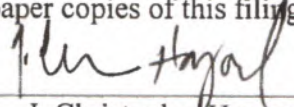
**DORSEY, GRAY, NORMENT & HOPGOOD
318 Second Street
Henderson, KY 42420
Telephone (270) 826-3965
Telefax (270) 826-6672
Counsel for Kenergy Corp.**

By _____


J. Christopher Hopgood

CERTIFICATE OF SERVICE

I hereby certify that the foregoing electronic filing was transmitted to the Kentucky Public Service Commission for filing on November 14, 2023; that there are currently no parties that the Commission has excused from participation by electronic means in this proceeding by virtue of the Commission's Order of 2020-00085, no paper copies of this filing will be made.



J. Christopher Hopgood

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBIC SERVICE COMMISSION


In the Matter of:

THE ELECTRONIC APPLICATION OF)
KENERGY CORP. FOR) **Case No. 2023-00276**
A GENERAL ADJUSTMENT OF RATES)

VERIFICATION OF TIMOTHY LINDAHL

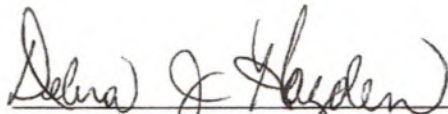
COMMONWEALTH OF KENTUCKY)
COUNTY OF DAVIESS)

Timothy Lindahl, President and CEO of Kenergy Corp., being duly sworn, states that he has supervised or prepared certain responses to the Attorney General's First Request for Information in the above referenced case on behalf of Kenergy Corp., 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.



Timothy Lindahl

The foregoing Verification was signed, acknowledged and sworn to before me this 9th day of November, 2023, by Timothy Lindahl



Notary Public, KY. State at Large

Commission expires 5-24-2027

(seal)



COMMONWEALTH OF KENTUCKY
BEFORE THE PUBIC SERVICE COMMISSION

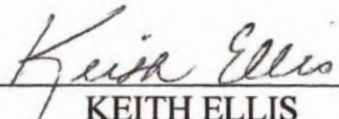
In the Matter of:

THE ELECTRONIC APPLICATION OF)
KENERGY CORP. FOR) **Case No. 2023-00276**
A GENERAL ADJUSTMENT OF RATES)

VERIFICATION OF KEITH ELLIS

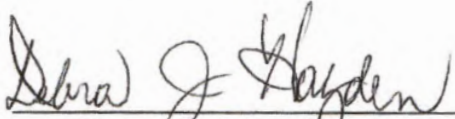
COMMONWEALTH OF KENTUCKY)
COUNTY OF DAVIESS)

Keith Ellis, Vice President Administration of Kenergy Corp., being duly sworn, states that he has supervised or prepared certain responses to the Attorney General's First Request for Information in the above referenced case on behalf of Kenergy Corp., 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.



KEITH ELLIS

The foregoing Verification was signed, acknowledged and sworn to before me this 14th day of November, 2023, by Keith Ellis



Notary Public, KY. State at Large-#KYNP 71808

Commission expires 5-24-2027



COMMONWEALTH OF KENTUCKY
BEFORE THE PUBIC SERVICE COMMISSION

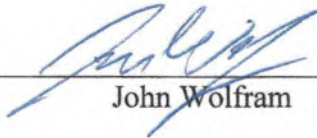
In the Matter of:

THE ELECTRONIC APPLICATION OF)
KENERGY CORP. FOR) **Case No. 2023-00276**
A GENERAL ADJUSTMENT OF RATES)

VERIFICATION OF JOHN WOLFRAM

COMMONWEALTH OF KENTUCKY)
COUNTY OF JEFFERSON)

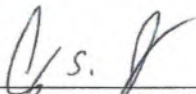
John Wolfram, Principal of Catalyst Consulting LLC, being duly sworn, states that he has supervised or prepared certain responses to the Attorney General’s First Request for Information in the above referenced case on behalf of Kenergy Corp., and that the matters and things set forth therein are true 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 6th day of November, 2023, by John Wolfram

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



Notary Public, KY. State at Large
Commission expires 04/08/2026

(seal)

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBIC SERVICE COMMISSION

In the Matter of:

THE ELECTRONIC APPLICATION OF)
KENERGY CORP. FOR) Case No. 2023-00276
A GENERAL ADJUSTMENT OF RATES)

VERIFICATION OF ROB STUMPH

COMMONWEALTH OF KENTUCKY)

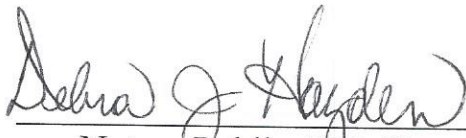
COUNTY OF HENDERSON)

Rob Stumph, Vice President Engineering and Operations of Kenergy Corp., being duly sworn, states that he has supervised or prepared certain responses to the Attorney General's First Request for Information in the above referenced case on behalf of Kenergy Corp., 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.



ROB STUMPH

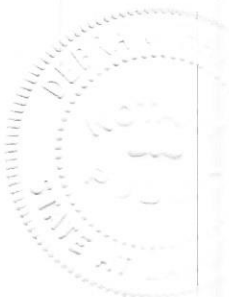
The foregoing Verification was signed, acknowledged and sworn to before me this 13 day of November, 2023, by Rob Stumph



Notary Public, KY. State at Large

Commission expires 5-24-2027

(seal)



KENERGY CORP.

THE ELECTRONIC APPLICATION)
OF KENERGY CORP. FOR A GENERAL) **CASE NO. 2023-00276**
ADJUSTMENT OF RATES)

Responses to Attorney General’s First Request for Information

Item 1) Provide a trial balance with all balance sheet and income statement accounts and subaccounts for each month from January 2021 through September 2023 and each month thereafter for which actual information is available and as actual information for each subsequent month is available throughout the pendency of this proceeding.

Response) Please see the uploaded Excel file “AG1 Item 1 (Trial Balance Jan 21-Sept23)”.

Witness: Travis Siewert

KENERGY CORP.

THE ELECTRONIC APPLICATION)
OF KENERGY CORP. FOR A GENERAL) **CASE NO. 2023-00276**
ADJUSTMENT OF RATES)

Responses to Attorney General’s First Request for Information

Item 2) Provide all reasons why the Company chose the historic test year ended February 2023 instead of a test year closer to the date of the Company’s filing. Provide a copy of all internal correspondence and analyses, including correspondence with Mr. Wolfram and/or analyses prepared by the Company and/or Mr. Wolfram. The request includes memos, emails and notes, analyses, including Excel workbooks in live format with all formulas intact, that address the test year alternatives considered by the Company and the rationale for the selection of the twelve months ended February 2023 rather than other twelve-month periods.

Response) Refer to the Testimony of Steve Thompson at Exhibit 9, page 6 of 11, lines 7-31. Also refer to KRS 278.192 Test period for proposed rate increase.

Witness: Steve Thompson

KENERGY CORP.

THE ELECTRONIC APPLICATION)
OF KENERGY CORP. FOR A GENERAL) **CASE NO. 2023-00276**
ADJUSTMENT OF RATES)

Responses to Attorney General’s First Request for Information

Item 3) Refer to the Company’s response to Staff 1-3a. Refer further to the two Excel attachments that list the outstanding long-term debt issues and the computation of annualized interest costs for the year ended December 31, 2022 and for the test year ended February 28, 2023. Provide in the same format with all formulas intact calculations of the actual debt by issue and annualized interest calculations at March 31, 2023, June 30, 2023, and September 30, 2023.

Response) Please see the uploaded Excel file “AG1 Item 3 (LTD)”.

Witness: Travis Siewert

KENERGY CORP.

THE ELECTRONIC APPLICATION)
OF KENERGY CORP. FOR A GENERAL) **CASE NO. 2023-00276**
ADJUSTMENT OF RATES)

Responses to Attorney General’s First Request for Information

Item 4) Refer to Exhibit JW-2 page 16 (Reference Schedule 1.10) that lists the outstanding long-term debt issues and the computation of annualized interest costs for the test year ended February 28, 2023. For each outstanding loan reflected, provide copies of each invoice received applicable to the expense recorded in the test year.

Response) Please see the attached invoices, Item 4 pages 2-112.

Witness: Travis Siewert

BILLING OF INTEREST AND PRINCIPAL DUE

210065

03/31/2022

\$1,289,303.17

REFERENCE
NUMBER

DATE DUE

NET TOTAL DUE

**KENERGY CORPORATION
P O BOX 1389
OWENSBORO, KY 42302-1389**

DETAILED LIST OF BILLING

**PROGRAM: Federal
Financing Bank**

TOTAL DUE = \$1,086,355.12

| Acct No | Note Desg | Outstanding Principal | Principal Due | Current Interest | Other Billing Item | Other Amount Due | Payment Due |
|---------------|-----------|------------------------|---------------------|---------------------|--------------------|--------------------|-----------------------|
| FFB-2-3 | D8 | \$5,781,880.43 | \$55,282.95 | \$31,656.03 | Note Section 9 Fee | \$1,722.68 | \$88,661.66 |
| FFB-2-4 | D8 | \$4,285,417.25 | \$40,250.10 | \$25,352.53 | Note Section 9 Fee | \$1,276.82 | \$66,879.45 |
| FFB-2-5 | D8 | \$351,441.45 | \$3,314.26 | \$2,043.94 | Note Section 9 Fee | \$104.71 | \$5,462.91 |
| FFB-3-1 | E8 | \$5,829,131.69 | \$47,451.40 | \$31,317.29 | Note Section 9 Fee | \$1,736.76 | \$80,505.45 |
| FFB-3-2 | E8 | \$10,318,773.98 | \$79,199.19 | \$68,522.88 | Note Section 9 Fee | \$3,074.43 | \$150,796.50 |
| FFB-4-1 | F8 | \$6,985,637.68 | \$47,123.29 | \$49,585.78 | Note Section 9 Fee | \$2,081.34 | \$98,790.41 |
| FFB-4-2 | F8 | \$9,581,225.51 | \$65,498.32 | \$65,474.95 | Note Section 9 Fee | \$2,854.68 | \$133,827.95 |
| FFB-4-3 | F8 | \$7,835,293.02 | \$58,465.07 | \$39,910.41 | Note Section 9 Fee | \$2,334.49 | \$100,709.97 |
| FFB-5-1 | G8 | \$7,566,101.67 | \$43,574.35 | \$48,422.01 | Note Section 9 Fee | \$2,254.28 | \$94,250.64 |
| FFB-5-2 | G8 | \$7,584,155.43 | \$42,239.95 | \$52,912.26 | Note Section 9 Fee | \$2,259.66 | \$97,411.87 |
| FFB-5-3 | G8 | \$7,594,745.85 | \$45,224.91 | \$44,242.62 | Note Section 9 Fee | \$2,262.82 | \$91,730.35 |
| FFB-5-4 | G8 | \$7,633,616.47 | \$54,547.57 | \$20,505.99 | Note Section 9 Fee | \$2,274.40 | \$77,327.96 |
| TOTALS | | \$81,347,420.43 | \$582,171.36 | \$479,946.69 | | \$24,237.07 | \$1,086,355.12 |

**PROGRAM: Rural
Electric And Telephone**

TOTAL DUE = \$203,921.24

| Acct No | Note Desg | Outstanding Principal | Principal Due | Current Interest | Other Billing Item | Other Amount Due | Payment Due |
|---------------|-----------|------------------------|---------------------|--------------------|--------------------|------------------|---------------------|
| RET-13-1 | TP1 | \$584,836.00 | \$5,824.99 | \$993.42 | | \$0.00 | \$6,818.41 |
| RET-13-2 | TP1 | \$162.93 | \$1.67 | \$0.16 | | \$0.00 | \$1.83 |
| RET-13-3 | TP1 | \$556,682.43 | \$5,721.91 | \$531.90 | | \$0.00 | \$6,253.81 |
| RET-14-1 | TP1 | \$867,708.84 | \$6,722.22 | \$552.72 | | \$0.00 | \$7,274.94 |
| RET-16-1 | A40 | \$9,118,557.44 | \$50,303.70 | \$8,712.59 | | \$0.00 | \$59,016.29 |
| RET-16-2 | A40 | \$6,242,673.48 | \$32,251.45 | \$10,603.99 | | \$0.00 | \$42,855.44 |
| RET-16-3 | A40 | \$3,338,816.31 | \$17,253.17 | \$5,671.41 | | \$0.00 | \$22,924.58 |
| RET-16-4 | A40 | \$4,284,106.20 | \$22,769.24 | \$5,912.65 | | \$0.00 | \$28,681.89 |
| RET-16-5 | A40 | \$4,938,727.45 | \$29,045.42 | \$1,048.63 | | \$0.00 | \$30,094.05 |
| TOTALS | | \$29,932,271.08 | \$169,893.77 | \$34,027.47 | | \$0.00 | \$203,921.24 |

BILLING OF INTEREST AND PRINCIPAL DUE

210065

04/30/2022

\$203,921.24

REFERENCE
NUMBER

DATE DUE

NET TOTAL DUE

**KENERGY CORPORATION
P O BOX 1389
OWENSBORO, KY 42302-1389**

DETAILED LIST OF BILLING

**PROGRAM: Rural
Electric And Telephone**

TOTAL DUE = \$203,921.24

| Acct No | Note Desg | Outstanding Principal | Principal Due | Current Interest | Other Billing Item | Other Amount Due | Payment Due |
|---------------|-----------|------------------------|---------------------|--------------------|--------------------|------------------|---------------------|
| RET-13-1 | TP1 | \$579,011.01 | \$5,866.61 | \$951.80 | | \$0.00 | \$6,818.41 |
| RET-13-2 | TP1 | \$161.26 | \$1.68 | \$0.15 | | \$0.00 | \$1.83 |
| RET-13-3 | TP1 | \$550,960.52 | \$5,744.36 | \$509.45 | | \$0.00 | \$6,253.81 |
| RET-14-1 | TP1 | \$860,986.62 | \$6,744.19 | \$530.75 | | \$0.00 | \$7,274.94 |
| RET-16-1 | A40 | \$9,068,253.74 | \$50,631.26 | \$8,385.03 | | \$0.00 | \$59,016.29 |
| RET-16-2 | A40 | \$6,210,422.03 | \$32,646.53 | \$10,208.91 | | \$0.00 | \$42,855.44 |
| RET-16-3 | A40 | \$3,321,563.14 | \$17,464.48 | \$5,460.10 | | \$0.00 | \$22,924.58 |
| RET-16-4 | A40 | \$4,261,336.96 | \$22,990.38 | \$5,691.51 | | \$0.00 | \$28,681.89 |
| RET-16-5 | A40 | \$4,909,682.03 | \$29,085.21 | \$1,008.84 | | \$0.00 | \$30,094.05 |
| TOTALS | | \$29,762,377.31 | \$171,174.70 | \$32,746.54 | | \$0.00 | \$203,921.24 |

BILLING OF INTEREST AND PRINCIPAL DUE

| | | |
|------------------|------------|---------------|
| 210065 | 05/31/2022 | \$203,921.24 |
| REFERENCE NUMBER | DATE DUE | NET TOTAL DUE |

KENERGY CORPORATION
P O BOX 1389
OWENSBORO, KY 42302-1389

DETAILED LIST OF BILLING

| PROGRAM: Rural Electric And Telephone | | | | TOTAL DUE =\$203,921.24 | | | |
|--|-----------|------------------------|---------------------|--------------------------------|--------------------|------------------|---------------------|
| Acct No | Note Desg | Outstanding Principal | Principal Due | Current Interest | Other Billing Item | Other Amount Due | Payment Due |
| RET-13-1 | TP1 | \$573,144.40 | \$5,844.85 | \$973.56 | | \$0.00 | \$6,818.41 |
| RET-13-2 | TP1 | \$159.58 | \$1.68 | \$0.15 | | \$0.00 | \$1.83 |
| RET-13-3 | TP1 | \$545,216.16 | \$5,732.87 | \$520.94 | | \$0.00 | \$6,253.81 |
| RET-14-1 | TP1 | \$854,242.43 | \$6,730.80 | \$544.14 | | \$0.00 | \$7,274.94 |
| RET-16-1 | A40 | \$9,017,622.48 | \$50,400.14 | \$8,616.15 | | \$0.00 | \$59,016.29 |
| RET-16-2 | A40 | \$6,177,775.50 | \$32,361.68 | \$10,493.76 | | \$0.00 | \$42,855.44 |
| RET-16-3 | A40 | \$3,304,098.66 | \$17,312.14 | \$5,612.44 | | \$0.00 | \$22,924.58 |
| RET-16-4 | A40 | \$4,238,346.58 | \$22,832.39 | \$5,849.50 | | \$0.00 | \$28,681.89 |
| RET-16-5 | A40 | \$4,880,596.82 | \$29,057.76 | \$1,036.29 | | \$0.00 | \$30,094.05 |
| TOTALS | | \$29,591,202.61 | \$170,274.31 | \$33,646.93 | | \$0.00 | \$203,921.24 |

BILLING OF INTEREST AND PRINCIPAL DUE

| | | | |
|------------------|------------|----------------|-------------|
| 210065 | 06/30/2022 | \$1,290,558.20 | Page 3 of 3 |
| REFERENCE NUMBER | DATE DUE | NET TOTAL DUE | |

KENERGY CORPORATION
 P O BOX 1389
 OWENSBORO, KY 42302-1389



DETAILED LIST OF BILLING

| PROGRAM: Rural Electric And Telephone | | | | TOTAL DUE =\$203,921.24 | | | |
|--|--------------|--------------------------|---------------------|--------------------------------|-----------------------|---------------------|---------------------|
| Acct No | Note Desg | Outstanding Principal | Principal Due | Current Interest | Other Billing Item | Other Amount Due | Payment Due |
| RET-13-1 | TP1 | \$567,299.55 | \$5,885.86 | \$932.55 | | \$0.00 | \$6,818.41 |
| RET-13-2 | TP1 | \$157.90 | \$1.68 | \$0.15 | | \$0.00 | \$1.83 |
| RET-13-3 | TP1 | \$539,483.29 | \$5,754.97 | \$498.84 | | \$0.00 | \$6,253.81 |
| RET-14-1 | TP1 | \$847,511.63 | \$6,752.50 | \$522.44 | | \$0.00 | \$7,274.94 |
| RET-16-1 | A40 | \$8,967,222.34 | \$50,724.68 | \$8,291.61 | | \$0.00 | \$59,016.29 |
| RET-16-2 | A40 | \$6,145,413.82 | \$32,753.39 | \$10,102.05 | | \$0.00 | \$42,855.44 |
| RET-16-3 | A40 | \$3,286,786.52 | \$17,521.64 | \$5,402.94 | | \$0.00 | \$22,924.58 |
| RET-16-4 | A40 | \$4,215,514.19 | \$23,051.58 | \$5,630.31 | | \$0.00 | \$28,681.89 |
| RET-16-5 | A40 | \$4,851,539.06 | \$29,097.16 | \$996.89 | | \$0.00 | \$30,094.05 |
| TOTALS | | \$29,420,928.30 | \$171,543.46 | \$32,377.78 | | \$0.00 | \$203,921.24 |

BILLING OF INTEREST AND PRINCIPAL DUE

| | | |
|------------------|------------|---------------|
| 210065 | 07/31/2022 | \$203,921.24 |
| REFERENCE NUMBER | DATE DUE | NET TOTAL DUE |

KENERGY CORPORATION
 P O BOX 1389
 OWENSBORO, KY 42302-1389

DETAILED LIST OF BILLING

PROGRAM: Rural Electric And Telephone

TOTAL DUE =\$203,921.24

| Acct No | Note Desg | Outstanding Principal | Principal Due | Current Interest | Other Billing Item | Other Amount Due | Payment Due |
|---------------|-----------|------------------------|---------------------|--------------------|--------------------|------------------|---------------------|
| RET-13-1 | TP1 | \$561,413.69 | \$5,864.78 | \$953.63 | | \$0.00 | \$6,818.41 |
| RET-13-2 | TP1 | \$156.22 | \$1.68 | \$0.15 | | \$0.00 | \$1.83 |
| RET-13-3 | TP1 | \$533,728.32 | \$5,743.84 | \$509.97 | | \$0.00 | \$6,253.81 |
| RET-14-1 | TP1 | \$840,759.13 | \$6,739.39 | \$535.55 | | \$0.00 | \$7,274.94 |
| RET-16-1 | A40 | \$8,916,497.66 | \$50,496.76 | \$8,519.53 | | \$0.00 | \$59,016.29 |
| RET-16-2 | A40 | \$6,112,660.43 | \$32,472.29 | \$10,383.15 | | \$0.00 | \$42,855.44 |
| RET-16-3 | A40 | \$3,269,264.88 | \$17,371.31 | \$5,553.27 | | \$0.00 | \$22,924.56 |
| RET-16-4 | A40 | \$4,192,462.61 | \$22,895.72 | \$5,786.17 | | \$0.00 | \$28,681.89 |
| RET-16-5 | A40 | \$4,822,441.90 | \$29,070.11 | \$1,023.94 | | \$0.00 | \$30,094.05 |
| TOTALS | | \$29,249,384.84 | \$170,655.88 | \$33,265.36 | | \$0.00 | \$203,921.24 |

BILLING OF INTEREST AND PRINCIPAL DUE

| | | | |
|---|------------|---------------|-------------|
| 210065 | 08/31/2022 | \$203,921.24 | |
| REFERENCE NUMBER | DATE DUE | NET TOTAL DUE | Page 2 of 2 |
| KENERGY CORPORATION P O BOX 1389 OWENSBORO, KY 42302-1389 | | | |

DETAILED LIST OF BILLING

| PROGRAM: Rural Electric And Telephone | | | | TOTAL DUE = \$203,921.24 | | | |
|---------------------------------------|-----------|------------------------|---------------------|--------------------------|--------------------|------------------|---------------------|
| Acct No | Note Desg | Outstanding Principal | Principal Due | Current Interest | Other Billing Item | Other Amount Due | Payment Due |
| RET-13-1 | TP1 | \$555,548.91 | \$5,874.74 | \$943.67 | | \$0.00 | \$6,818.41 |
| RET-13-2 | TP1 | \$154.54 | \$1.68 | \$0.15 | | \$0.00 | \$1.83 |
| RET-13-3 | TP1 | \$527,984.48 | \$5,749.33 | \$504.48 | | \$0.00 | \$6,253.81 |
| RET-14-1 | TP1 | \$834,019.74 | \$6,743.68 | \$531.26 | | \$0.00 | \$7,274.94 |
| RET-16-1 | A40 | \$8,866,000.90 | \$50,545.01 | \$8,471.28 | | \$0.00 | \$59,016.29 |
| RET-16-2 | A40 | \$6,080,188.14 | \$32,527.45 | \$10,327.99 | | \$0.00 | \$42,855.44 |
| RET-16-3 | A40 | \$3,251,893.57 | \$17,400.82 | \$5,523.76 | | \$0.00 | \$22,924.58 |
| RET-16-4 | A40 | \$4,169,566.89 | \$22,927.32 | \$5,754.57 | | \$0.00 | \$28,681.89 |
| RET-16-5 | A40 | \$4,793,371.79 | \$29,076.28 | \$1,017.77 | | \$0.00 | \$30,094.05 |
| TOTALS | | \$29,078,728.96 | \$170,846.31 | \$33,074.93 | | \$0.00 | \$203,921.24 |

BILLING OF INTEREST AND PRINCIPAL DUE

| | | | |
|------------------|------------|----------------|-------------|
| 210065 | 09/30/2022 | \$1,291,192.62 | Page 3 of 3 |
| REFERENCE NUMBER | DATE DUE | NET TOTAL DUE | |

KENERGY CORPORATION
 P O BOX 1389
 OWENSBORO, KY 42302-1389



DETAILED LIST OF BILLING

| PROGRAM: Rural Electric And Telephone | | | | TOTAL DUE =\$204,079.04 | | | |
|--|-----------|------------------------|---------------------|--------------------------------|--------------------|------------------|---------------------|
| Acct No | Note Desg | Outstanding Principal | Principal Due | Current Interest | Other Billing Item | Other Amount Due | Payment Due |
| RET-13-1 | TP1 | \$549,674.17 | \$5,733.80 | \$1,242.41 | | \$0.00 | \$6,976.21 |
| RET-13-2 | TP1 | \$152.86 | \$1.69 | \$0.14 | | \$0.00 | \$1.83 |
| RET-13-3 | TP1 | \$522,235.15 | \$5,770.92 | \$482.89 | | \$0.00 | \$6,253.81 |
| RET-14-1 | TP1 | \$827,276.06 | \$6,764.98 | \$509.96 | | \$0.00 | \$7,274.94 |
| RET-16-1 | A40 | \$8,815,455.89 | \$50,865.01 | \$8,151.28 | | \$0.00 | \$59,016.29 |
| RET-16-2 | A40 | \$6,047,660.69 | \$32,914.08 | \$9,941.36 | | \$0.00 | \$42,855.44 |
| RET-16-3 | A40 | \$3,234,492.75 | \$17,607.61 | \$5,316.97 | | \$0.00 | \$22,924.58 |
| RET-16-4 | A40 | \$4,146,639.57 | \$23,143.57 | \$5,538.32 | | \$0.00 | \$28,681.89 |
| RET-16-5 | A40 | \$4,764,295.51 | \$29,115.09 | \$978.96 | | \$0.00 | \$30,094.05 |
| TOTALS | | \$28,907,882.65 | \$171,916.75 | \$32,162.29 | | \$0.00 | \$204,079.04 |

BILLING OF INTEREST AND PRINCIPAL DUE

| | | |
|------------------|------------|---------------|
| 210065 | 10/31/2022 | \$204,079.04 |
| REFERENCE NUMBER | DATE DUE | NET TOTAL DUE |

KENERGY CORPORATION
 P O BOX 1389
 OWENSBORO, KY 42302-1389

DETAILED LIST OF BILLING

| PROGRAM: Rural Electric And Telephone | | | | TOTAL DUE =\$204,079.04 | | | |
|---------------------------------------|-----------|------------------------|---------------------|-------------------------|--------------------|------------------|---------------------|
| Acct No | Note Desg | Outstanding Principal | Principal Due | Current Interest | Other Billing Item | Other Amount Due | Payment Due |
| RET-13-1 | TP1 | \$543,940.37 | \$5,705.77 | \$1,270.44 | | \$0.00 | \$6,976.21 |
| RET-13-2 | TP1 | \$151.17 | \$1.69 | \$0.14 | | \$0.00 | \$1.83 |
| RET-13-3 | TP1 | \$516,464.23 | \$5,760.34 | \$493.47 | | \$0.00 | \$6,253.81 |
| RET-14-1 | TP1 | \$820,511.08 | \$6,752.29 | \$522.65 | | \$0.00 | \$7,274.94 |
| RET-16-1 | A40 | \$8,764,590.88 | \$50,641.90 | \$8,374.39 | | \$0.00 | \$59,016.29 |
| RET-16-2 | A40 | \$6,014,746.61 | \$32,638.61 | \$10,216.83 | | \$0.00 | \$42,855.44 |
| RET-16-3 | A40 | \$3,216,885.14 | \$17,460.28 | \$5,464.30 | | \$0.00 | \$22,924.58 |
| RET-16-4 | A40 | \$4,123,496.00 | \$22,990.90 | \$5,690.99 | | \$0.00 | \$28,681.89 |
| RET-16-5 | A40 | \$4,735,180.42 | \$29,088.63 | \$1,005.42 | | \$0.00 | \$30,094.05 |
| TOTALS | | \$28,735,965.90 | \$171,040.41 | \$33,038.63 | | \$0.00 | \$204,079.04 |

BILLING OF INTEREST AND PRINCIPAL DUE

| | | |
|------------------|------------|---------------|
| 210065 | 11/30/2022 | \$204,079.04 |
| REFERENCE NUMBER | DATE DUE | NET TOTAL DUE |

KENERGY CORPORATION
 P O BOX 1389
 OWENSBORO, KY 42302-1389

DETAILED LIST OF BILLING

PROGRAM: Rural Electric And Telephone

TOTAL DUE = \$204,079.04

| Acct No | Note Desg | Outstanding Principal | Principal Due | Current Interest | Other Billing Item | Other Amount Due | Payment Due |
|---------------|-----------|------------------------|---------------------|--------------------|--------------------|------------------|---------------------|
| RET-13-1 | TP1 | \$538,234.60 | \$5,759.65 | \$1,216.56 | | \$0.00 | \$6,976.21 |
| RET-13-2 | TP1 | \$149.48 | \$1.69 | \$0.14 | | \$0.00 | \$1.83 |
| RET-13-3 | TP1 | \$510,703.89 | \$5,781.58 | \$472.23 | | \$0.00 | \$6,253.81 |
| RET-14-1 | TP1 | \$813,758.79 | \$6,773.31 | \$501.63 | | \$0.00 | \$7,274.94 |
| RET-16-1 | A40 | \$8,713,948.98 | \$50,958.87 | \$8,057.42 | | \$0.00 | \$59,016.29 |
| RET-16-2 | A40 | \$5,982,108.00 | \$33,021.84 | \$9,833.60 | | \$0.00 | \$42,855.44 |
| RET-16-3 | A40 | \$3,199,424.86 | \$17,665.25 | \$5,259.33 | | \$0.00 | \$22,924.58 |
| RET-16-4 | A40 | \$4,100,505.10 | \$23,205.19 | \$5,476.70 | | \$0.00 | \$28,681.89 |
| RET-16-5 | A40 | \$4,706,091.79 | \$29,127.04 | \$967.01 | | \$0.00 | \$30,094.05 |
| TOTALS | | \$28,564,925.49 | \$172,294.42 | \$31,784.62 | | \$0.00 | \$204,079.04 |

BILLING OF INTEREST AND PRINCIPAL DUE

| | | |
|------------------|------------|---------------|
| 210065 | 12/31/2022 | \$204,079.04 |
| REFERENCE NUMBER | DATE DUE | NET TOTAL DUE |

KENERGY CORPORATION
 P O BOX 1389
 OWENSBORO, KY 42302-1389

DETAILED LIST OF BILLING

PROGRAM: Rural Electric And Telephone

TOTAL DUE = \$204,079.04

| Acct No | Note Desg | Outstanding Principal | Principal Due | Current Interest | Other Billing Item | Other Amount Due | Payment Due |
|---------------|-----------|------------------------|---------------------|--------------------|--------------------|------------------|---------------------|
| RET-13-1 | TP1 | \$532,474.95 | \$5,732.55 | \$1,243.66 | | \$0.00 | \$6,976.21 |
| RET-13-2 | TP1 | \$147.79 | \$1.69 | \$0.14 | | \$0.00 | \$1.83 |
| RET-13-3 | TP1 | \$504,922.31 | \$5,771.37 | \$482.44 | | \$0.00 | \$6,253.81 |
| RET-14-1 | TP1 | \$806,985.48 | \$6,760.90 | \$514.04 | | \$0.00 | \$7,274.94 |
| RET-16-1 | A40 | \$8,662,990.11 | \$50,738.98 | \$8,277.31 | | \$0.00 | \$59,016.29 |
| RET-16-2 | A40 | \$5,949,086.16 | \$32,750.14 | \$10,105.30 | | \$0.00 | \$42,855.44 |
| RET-16-3 | A40 | \$3,181,759.61 | \$17,519.95 | \$5,404.63 | | \$0.00 | \$22,924.58 |
| RET-16-4 | A40 | \$4,077,299.91 | \$23,054.66 | \$5,627.23 | | \$0.00 | \$28,681.89 |
| RET-16-5 | A40 | \$4,676,964.75 | \$29,101.00 | \$993.05 | | \$0.00 | \$30,094.05 |
| TOTALS | | \$28,392,631.07 | \$171,431.24 | \$32,647.80 | | \$0.00 | \$204,079.04 |

Paid on 12/30/22 RLS adjusted interest by \$1,053.14 and applied to principal. See attached

KENERGY
JOURNAL ENTRY

| DATE | | | |
|------|---|---|------|
| 1 | 2 | 3 | 1 22 |

| ACCOUNT NUMBER | | DEBIT | | ACCOUNT NUMBER | | CREDIT | |
|----------------|-----|--------|--|----------------|-------|--------|--|
| RA | EAC | AMOUNT | | RA | EAC | AMOUNT | |
| 224330 | | 105314 | | 237100 | | 105314 | |
| 237100 | | 105314 | | 427100 | 20230 | 105314 | |

Adjust Bus Principal + Interest 12/31/22

See attached

Prepared By [Signature]

| ENTRY NO. | TRANS. CODE |
|-----------|-------------|
| 92 | |

Approved By TAS

Rural Electric And Telephone
Statement of Account and Transactions for Three Month Period Ending December 31, 2022

Reference Number 210065

KENERGY CORPORATION
P O BOX 1389
OWENSBORO, KY 42302-1389

| Account Number | Interest Rate | Date of Transaction | Event Name | Paid/Applied | Outstanding Balances | | |
|----------------|---------------|---------------------|-------------------|--------------|----------------------|--------------------|----------------|
| | | | | | Interest | Deferred Principal | Principal |
| 13-1 | | 09/30/22 | Beginning Balance | | | | |
| 13-1 | 2.7500 | 10/01/22 | Interest Rate | | \$.00 | \$.00 | \$543,940.37 |
| 13-1 | | 10/31/22 | Current Interest | \$1,270.44 | | | |
| 13-1 | | 10/31/22 | Principal | \$5,705.77 | | | |
| 13-1 | | 11/30/22 | Current Interest | \$1,216.56 | | | |
| 13-1 | | 11/30/22 | Principal | \$5,759.65 | | | |
| 13-1 | | 12/30/22 | Current Interest | \$1,203.54 | | | |
| 13-1 | | 12/30/22 | Principal | \$5,772.67 | | | |
| 13-1 | | 12/31/22 | Ending Balance | | \$.00 | \$.00 | \$526,702.28 |
| 13-2 | | 09/30/22 | Beginning Balance | | | | |
| 13-2 | 1.1250 | 10/01/22 | Interest Rate | | \$.00 | \$.00 | \$151.17 |
| 13-2 | | 10/31/22 | Current Interest | \$.14 | | | |
| 13-2 | | 10/31/22 | Principal | \$1.69 | | | |
| 13-2 | | 11/30/22 | Current Interest | \$.14 | | | |
| 13-2 | | 11/30/22 | Principal | \$1.69 | | | |
| 13-2 | | 12/30/22 | Current Interest | \$.14 | | | |
| 13-2 | | 12/30/22 | Principal | \$1.69 | | | |
| 13-2 | | 12/31/22 | Ending Balance | | \$.00 | \$.00 | \$146.10 |
| 13-3 | | 09/30/22 | Beginning Balance | | | | |
| 13-3 | 1.1250 | 10/01/22 | Interest Rate | | \$.00 | \$.00 | \$516,464.23 |
| 13-3 | | 10/31/22 | Current Interest | \$493.47 | | | |
| 13-3 | | 10/31/22 | Principal | \$5,760.34 | | | |
| 13-3 | | 11/30/22 | Current Interest | \$472.23 | | | |
| 13-3 | | 11/30/22 | Principal | \$5,781.58 | | | |
| 13-3 | | 12/30/22 | Current Interest | \$466.88 | | | |
| 13-3 | | 12/30/22 | Principal | \$5,786.93 | | | |
| 13-3 | | 12/31/22 | Ending Balance | | \$.00 | \$.00 | \$499,135.38 |
| 14-1 | | 09/30/22 | Beginning Balance | | | | |
| 14-1 | .7500 | 10/01/22 | Interest Rate | | \$.00 | \$.00 | \$820,511.08 |
| 14-1 | | 10/31/22 | Current Interest | \$522.65 | | | |
| 14-1 | | 10/31/22 | Principal | \$6,752.29 | | | |
| 14-1 | | 11/30/22 | Current Interest | \$501.63 | | | |
| 14-1 | | 11/30/22 | Principal | \$6,773.31 | | | |
| 14-1 | | 12/30/22 | Current Interest | \$497.46 | | | |
| 14-1 | | 12/30/22 | Principal | \$6,777.48 | | | |
| 14-1 | | 12/31/22 | Ending Balance | | \$.00 | \$.00 | \$800,208.00 |
| 16-1 | | 09/30/22 | Beginning Balance | | | | |
| 16-1 | 1.1250 | 10/01/22 | Interest Rate | | \$.00 | \$.00 | \$8,764,590.88 |
| 16-1 | | 10/31/22 | Current Interest | \$8,374.39 | | | |
| 16-1 | | 10/31/22 | Principal | \$50,641.90 | | | |
| 16-1 | | 11/30/22 | Current Interest | \$8,057.42 | | | |
| 16-1 | | 11/30/22 | Principal | \$50,958.87 | | | |
| 16-1 | | 12/30/22 | Current Interest | \$8,010.30 | | | |
| 16-1 | | 12/30/22 | Principal | \$51,005.99 | | | |
| 16-1 | | 12/31/22 | Ending Balance | | \$.00 | \$.00 | \$8,611,984.12 |
| 16-2 | | 09/30/22 | Beginning Balance | | | | |
| 16-2 | 2.0000 | 10/01/22 | Interest Rate | | \$.00 | \$.00 | \$6,014,746.61 |

Rural Electric And Telephone
 Statement of Account and Transactions for Three Month Period Ending December 31, 2022

Reference Number 210065

| Account Number | Interest Rate | Date of Transaction | Event Name | Paid/Applied | Outstanding Balances | | |
|---------------------------------|---------------|---------------------|--------------------|--------------|----------------------|--------------------|-----------------|
| | | | | | Interest | Deferred Principal | Principal |
| 16-2 | | 10/31/22 | Current Interest | \$10,216.83 | | | |
| 16-2 | | 10/31/22 | Principal | \$32,638.61 | | | |
| 16-2 | | 11/30/22 | Current Interest | \$9,833.60 | | | |
| 16-2 | | 11/30/22 | Principal | \$33,021.84 | | | |
| 16-2 | | 12/30/22 | Current Interest | \$9,779.32 | | | |
| 16-2 | | 12/30/22 | Principal | \$33,076.12 | | | |
| 16-2 | | 12/31/22 | Ending Balance | | 32,750.14* | \$0.00 | \$5,916,010.04 |
| 16-3 | | 09/30/22 | Beginning Balance | | \$0.00 | \$0.00 | \$3,216,885.14 |
| 16-3 | 2.0000 | 10/01/22 | Interest Rate | | | | |
| 16-3 | | 10/31/22 | Current Interest | \$5,464.30 | | | |
| 16-3 | | 10/31/22 | Principal | \$17,460.28 | | | |
| 16-3 | | 11/30/22 | Current Interest | \$5,259.33 | | | |
| 16-3 | | 11/30/22 | Principal | \$17,665.25 | | | |
| 16-3 | | 12/30/22 | Current Interest | \$5,230.29 | | | |
| 16-3 | | 12/30/22 | Principal | \$17,694.29 | 13,519.95* | | |
| 16-3 | | 12/31/22 | Ending Balance | | \$0.00 | \$0.00 | \$3,164,065.32 |
| 16-4 | | 09/30/22 | Beginning Balance | | \$0.00 | \$0.00 | \$4,123,496.00 |
| 16-4 | 1.6250 | 10/01/22 | Interest Rate | | | | |
| 16-4 | | 10/31/22 | Current Interest | \$5,690.99 | | | |
| 16-4 | | 10/31/22 | Principal | \$22,990.90 | | | |
| 16-4 | | 11/30/22 | Current Interest | \$5,476.70 | | | |
| 16-4 | | 11/30/22 | Principal | \$23,205.19 | | | |
| 16-4 | | 12/30/22 | Current Interest | \$5,445.71 | | | |
| 16-4 | | 12/30/22 | Principal | \$23,236.18 | 23,054.66* | | |
| 16-4 | | 12/31/22 | Ending Balance | | \$0.00 | \$0.00 | \$4,054,063.73 |
| 16-5 | | 09/30/22 | Beginning Balance | | \$0.00 | \$0.00 | \$4,735,180.42 |
| 16-5 | .2500 | 10/01/22 | Interest Rate | | | | |
| 16-5 | | 10/31/22 | Current Interest | \$1,005.42 | | | |
| 16-5 | | 10/31/22 | Principal | \$29,085.19 | | | |
| 16-5 | | 10/31/22 | Principal from CoC | \$0.01 | | | |
| 16-5 | | 10/31/22 | Principal from CoC | \$3.43 | | | |
| 16-5 | | 11/30/22 | Current Interest | \$967.01 | | | |
| 16-5 | | 11/30/22 | Principal | \$29,127.04 | | | |
| 16-5 | | 12/30/22 | Current Interest | \$961.02 | | | |
| 16-5 | | 12/30/22 | Principal | \$29,133.03 | 29,101.00* | | |
| 16-5 | | 12/31/22 | Ending Balance | | \$0.00 | \$0.00 | \$4,647,831.72 |
| Total Paid/Applied: | | | | | | | |
| Current Interest | | | | \$96,417.91 | | | |
| Principal | | | | \$515,819.21 | | | |
| Balance as of December 31, 2022 | | | | \$612,237.12 | \$0.00 | \$0.00 | \$28,220,146.69 |

* Statement - 171,429.55 Dated 12/31/22
 Amt posted 172,482.69 12/30/22 Paid
1,053.14

BILLING OF INTEREST AND PRINCIPAL DUE

| | | |
|------------------|------------|---------------|
| 210065 | 01/31/2023 | \$204,079.04 |
| REFERENCE NUMBER | DATE DUE | NET TOTAL DUE |

KENERGY CORPORATION
P O BOX 1389
OWENSBORO, KY 42302-1389

DETAILED LIST OF BILLING

PROGRAM: Rural Electric And Telephone

TOTAL DUE =\$204,079.04

| Acct No | Note Desg | Outstanding Principal | Principal Due | Current Interest | Other Billing Item | Other Amount Due | Payment Due |
|---------------|-----------|------------------------|---------------------|--------------------|--------------------|------------------|---------------------|
| RET-13-1 | TP1 | \$526,702.28 | \$5,706.35 | \$1,269.86 | | \$0.00 | \$6,976.21 |
| RET-13-2 | TP1 | \$146.10 | \$1.69 | \$0.14 | | \$0.00 | \$1.83 |
| RET-13-3 | TP1 | \$499,135.38 | \$5,761.51 | \$492.30 | | \$0.00 | \$6,253.81 |
| RET-14-1 | TP1 | \$800,208.00 | \$6,748.78 | \$526.16 | | \$0.00 | \$7,274.94 |
| RET-16-1 | A40 | \$8,611,984.12 | \$50,522.28 | \$8,494.01 | | \$0.00 | \$59,016.29 |
| RET-16-2 | A40 | \$5,916,010.04 | \$32,482.16 | \$10,373.28 | | \$0.00 | \$42,855.44 |
| RET-16-3 | A40 | \$3,164,065.32 | \$17,376.63 | \$5,547.95 | | \$0.00 | \$22,924.58 |
| RET-16-4 | A40 | \$4,054,063.73 | \$22,906.24 | \$5,775.65 | | \$0.00 | \$28,681.89 |
| RET-16-5 | A40 | \$4,647,831.72 | \$29,075.35 | \$1,018.70 | | \$0.00 | \$30,094.05 |
| TOTALS | | \$28,220,146.69 | \$170,580.99 | \$33,498.05 | | \$0.00 | \$204,079.04 |



BILLING OF INTEREST AND PRINCIPAL DUE

| | | | |
|------------------|------------|---------------|-------------|
| 210065 | 02/28/2023 | \$204,079.04 | Page 2 of 2 |
| REFERENCE NUMBER | DATE DUE | NET TOTAL DUE | |

KENERGY CORPORATION
 P O BOX 1389
 OWENSBORO, KY 42302-1389

DETAILED LIST OF BILLING

| PROGRAM: Rural Electric And Telephone | | | | TOTAL DUE =\$204,079.04 | | | |
|--|-----------|------------------------|---------------------|--------------------------------|--------------------|------------------|---------------------|
| Acct No | Note Desg | Outstanding Principal | Principal Due | Current Interest | Other Billing Item | Other Amount Due | Payment Due |
| RET-13-1 | TP1 | \$520,995.93 | \$5,877.12 | \$1,099.09 | | \$0.00 | \$6,976.21 |
| RET-13-2 | TP1 | \$144.41 | \$1.71 | \$0.12 | | \$0.00 | \$1.83 |
| RET-13-3 | TP1 | \$493,373.87 | \$5,828.02 | \$425.79 | | \$0.00 | \$6,253.81 |
| RET-14-1 | TP1 | \$793,459.22 | \$6,818.43 | \$456.51 | | \$0.00 | \$7,274.94 |
| RET-16-1 | A40 | \$8,561,461.84 | \$51,627.63 | \$7,388.66 | | \$0.00 | \$59,016.29 |
| RET-16-2 | A40 | \$5,883,527.88 | \$33,828.66 | \$9,026.78 | | \$0.00 | \$42,855.44 |
| RET-16-3 | A40 | \$3,146,688.69 | \$18,096.78 | \$4,827.80 | | \$0.00 | \$22,924.58 |
| RET-16-4 | A40 | \$4,031,157.49 | \$23,656.75 | \$5,025.14 | | \$0.00 | \$28,681.89 |
| RET-16-5 | A40 | \$4,618,756.37 | \$29,208.26 | \$885.79 | | \$0.00 | \$30,094.05 |
| TOTALS | | \$28,049,565.70 | \$174,943.36 | \$29,135.68 | | \$0.00 | \$204,079.04 |

BILLING OF INTEREST AND PRINCIPAL DUE

210065

03/31/2022

\$1,289,303.17

REFERENCE NUMBER

DATE DUE

NET TOTAL DUE

**KENERGY CORPORATION
P O BOX 1389
OWENSBORO, KY 42302-1389**

DETAILED LIST OF BILLING

**PROGRAM: Federal
Financing Bank**

TOTAL DUE = \$1,086,355.12

| Acct No | Note Desg | Outstanding Principal | Principal Due | Current Interest | Other Billing Item | Other Amount Due | Payment Due |
|---------------|-----------|-----------------------|---------------|------------------|--------------------|------------------|----------------|
| FFB-2-3 | D8 | \$5,781,880.43 | \$55,282.95 | \$31,656.03 | Note Section 9 Fee | \$1,722.68 | \$88,661.66 |
| FFB-2-4 | D8 | \$4,285,417.25 | \$40,250.10 | \$25,352.53 | Note Section 9 Fee | \$1,276.82 | \$66,879.45 |
| FFB-2-5 | D8 | \$351,441.45 | \$3,314.26 | \$2,043.94 | Note Section 9 Fee | \$104.71 | \$5,462.91 |
| FFB-3-1 | E8 | \$5,829,131.69 | \$47,451.40 | \$31,317.29 | Note Section 9 Fee | \$1,736.76 | \$80,505.45 |
| FFB-3-2 | E8 | \$10,318,773.98 | \$79,199.19 | \$68,522.88 | Note Section 9 Fee | \$3,074.43 | \$150,796.50 |
| FFB-4-1 | F8 | \$6,985,637.68 | \$47,123.29 | \$49,585.78 | Note Section 9 Fee | \$2,081.34 | \$98,790.41 |
| FFB-4-2 | F8 | \$9,581,225.51 | \$65,498.32 | \$65,474.95 | Note Section 9 Fee | \$2,854.68 | \$133,827.95 |
| FFB-4-3 | F8 | \$7,835,293.02 | \$58,465.07 | \$39,910.41 | Note Section 9 Fee | \$2,334.49 | \$100,709.97 |
| FFB-5-1 | G8 | \$7,566,101.67 | \$43,574.35 | \$48,422.01 | Note Section 9 Fee | \$2,254.28 | \$94,250.64 |
| FFB-5-2 | G8 | \$7,584,155.43 | \$42,239.95 | \$52,912.26 | Note Section 9 Fee | \$2,259.66 | \$97,411.87 |
| FFB-5-3 | G8 | \$7,594,745.85 | \$45,224.91 | \$44,242.62 | Note Section 9 Fee | \$2,262.82 | \$91,730.35 |
| FFB-5-4 | G8 | \$7,633,616.47 | \$54,547.57 | \$20,505.99 | Note Section 9 Fee | \$2,274.40 | \$77,327.96 |
| TOTALS | | \$81,347,420.43 | \$582,171.36 | \$479,946.69 | | \$24,237.07 | \$1,086,355.12 |

Jan-Feb 2022 interest accrued - \$341,466.76

Mar 2022 accrued \$162,717.⁰⁰

**PROGRAM: Rural
Electric And Telephone**

TOTAL DUE = \$203,921.24

| Acct No | Note Desg | Outstanding Principal | Principal Due | Current Interest | Other Billing Item | Other Amount Due | Payment Due |
|---------------|-----------|-----------------------|---------------|------------------|--------------------|------------------|--------------|
| RET-13-1 | TP1 | \$584,836.00 | \$5,824.99 | \$993.42 | | \$0.00 | \$6,818.41 |
| RET-13-2 | TP1 | \$162.93 | \$1.67 | \$0.16 | | \$0.00 | \$1.83 |
| RET-13-3 | TP1 | \$556,682.43 | \$5,721.91 | \$531.90 | | \$0.00 | \$6,253.81 |
| RET-14-1 | TP1 | \$867,708.84 | \$6,722.22 | \$552.72 | | \$0.00 | \$7,274.94 |
| RET-16-1 | A40 | \$9,118,557.44 | \$50,303.70 | \$8,712.59 | | \$0.00 | \$59,016.29 |
| RET-16-2 | A40 | \$6,242,673.48 | \$32,251.45 | \$10,603.99 | | \$0.00 | \$42,855.44 |
| RET-16-3 | A40 | \$3,338,816.31 | \$17,253.17 | \$5,671.41 | | \$0.00 | \$22,924.58 |
| RET-16-4 | A40 | \$4,284,106.20 | \$22,769.24 | \$5,912.65 | | \$0.00 | \$28,681.89 |
| RET-16-5 | A40 | \$4,938,727.45 | \$29,045.42 | \$1,048.63 | | \$0.00 | \$30,094.05 |
| TOTALS | | \$29,932,271.08 | \$169,893.77 | \$34,027.47 | | \$0.00 | \$203,921.24 |

BILLING OF INTEREST AND PRINCIPAL DUE

210065

06/30/2022

\$1,290,558.20

REFERENCE
NUMBER

DATE DUE

NET TOTAL DUE

KENERGY CORPORATION
P O BOX 1389
OWENSBORO, KY 42302-1389

DETAILED LIST OF BILLING

PROGRAM: Federal Financing Bank

TOTAL DUE = \$1,087,288.05

| Acct No | Note Desc | Outstanding Principal | Principal Due | Current Interest | Other Billing Item | Other Amount Due | Payment Due |
|---------------|--------------|--------------------------|---------------------|---------------------|-----------------------|---------------------|-----------------------|
| FFB-2-3 | D8 | \$5,726,597.48 | \$54,144.09 | \$32,794.89 | Note Section 9 Fee | \$1,784.66 | \$88,723.64 |
| FFB-2-4 | D8 | \$4,245,167.15 | \$39,333.54 | \$26,269.09 | Note Section 9 Fee | \$1,322.98 | \$66,925.61 |
| FFB-2-5 | D8 | \$348,127.19 | \$3,240.44 | \$2,117.76 | Note Section 9 Fee | \$108.49 | \$5,466.69 |
| FFB-3-1 | E8 | \$5,781,680.29 | \$46,278.18 | \$32,490.51 | Note Section 9 Fee | \$1,801.83 | \$80,570.52 |
| FFB-3-2 | E8 | \$10,239,574.79 | \$76,598.83 | \$71,123.24 | Note Section 9 Fee | \$3,191.10 | \$150,913.17 |
| FFB-4-1 | F8 | \$6,938,514.39 | \$45,193.36 | \$51,515.71 | Note Section 9 Fee | \$2,162.35 | \$98,871.42 |
| FFB-4-2 | F8 | \$9,515,727.19 | \$62,956.16 | \$68,017.11 | Note Section 9 Fee | \$2,965.52 | \$133,938.79 |
| FFB-4-3 | F8 | \$7,776,827.95 | \$56,941.61 | \$41,433.87 | Note Section 9 Fee | \$2,423.60 | \$100,799.08 |
| FFB-5-1 | G8 | \$7,522,527.32 | \$41,639.74 | \$50,356.62 | Note Section 9 Fee | \$2,344.35 | \$94,340.71 |
| FFB-5-2 | G8 | \$7,541,915.48 | \$40,115.44 | \$55,036.77 | Note Section 9 Fee | \$2,350.39 | \$97,502.60 |
| FFB-5-3 | G8 | \$7,549,520.94 | \$43,466.33 | \$46,001.20 | Note Section 9 Fee | \$2,352.76 | \$91,820.29 |
| FFB-5-4 | G8 | \$7,579,068.90 | \$53,758.04 | \$21,295.52 | Note Section 9 Fee | \$2,361.97 | \$77,415.53 |
| TOTALS | | \$80,765,249.07 | \$563,665.76 | \$498,452.29 | | \$25,170.00 | \$1,087,288.05 |

BILLING OF INTEREST AND PRINCIPAL DUE

| | | |
|------------------|------------|----------------|
| 210065 | 09/30/2022 | \$1,291,192.62 |
| REFERENCE NUMBER | DATE DUE | NET TOTAL DUE |

KENERGY CORPORATION
 P O BOX 1389
 OWENSBORO, KY 42302-1389

DETAILED LIST OF BILLING

PROGRAM: Federal Financing Bank

TOTAL DUE = \$1,087,387.03

| Acct No | Note Desg | Outstanding Principal | Principal Due | Current Interest | Other Billing Item | Other Amount Due | Payment Due |
|---------------|-----------|------------------------|---------------------|---------------------|--------------------|--------------------|-----------------------|
| FFB-2-3 | D8 | \$5,672,453.39 | \$54,097.18 | \$32,841.80 | Note Section 9 Fee | \$1,787.21 | \$88,726.19 |
| FFB-2-4 | D8 | \$4,205,833.61 | \$39,290.93 | \$26,311.70 | Note Section 9 Fee | \$1,325.13 | \$66,927.76 |
| FFB-2-5 | D8 | \$344,886.75 | \$3,237.10 | \$2,121.10 | Note Section 9 Fee | \$108.66 | \$5,466.86 |
| FFB-3-1 | E8 | \$5,735,402.11 | \$46,184.06 | \$32,584.63 | Note Section 9 Fee | \$1,807.04 | \$80,575.73 |
| FFB-3-2 | E8 | \$10,162,975.96 | \$76,355.15 | \$71,366.92 | Note Section 9 Fee | \$3,202.03 | \$150,924.10 |
| FFB-4-1 | F8 | \$6,893,321.03 | \$44,966.48 | \$51,742.59 | Note Section 9 Fee | \$2,171.87 | \$98,880.94 |
| FFB-4-2 | F8 | \$9,452,771.03 | \$62,663.66 | \$68,309.61 | Note Section 9 Fee | \$2,978.27 | \$133,951.54 |
| FFB-4-3 | F8 | \$7,719,886.34 | \$56,793.00 | \$41,582.48 | Note Section 9 Fee | \$2,432.29 | \$100,807.77 |
| FFB-5-1 | G8 | \$7,480,887.58 | \$41,368.17 | \$50,628.19 | Note Section 9 Fee | \$2,356.99 | \$94,353.35 |
| FFB-5-2 | G8 | \$7,501,800.04 | \$39,806.60 | \$55,345.61 | Note Section 9 Fee | \$2,363.58 | \$97,515.79 |
| FFB-5-3 | G8 | \$7,506,054.61 | \$43,228.59 | \$46,238.94 | Note Section 9 Fee | \$2,364.92 | \$91,832.45 |
| FFB-5-4 | G8 | \$7,525,310.86 | \$53,676.73 | \$21,376.83 | Note Section 9 Fee | \$2,370.99 | \$77,424.55 |
| TOTALS | | \$80,201,583.31 | \$561,667.65 | \$500,450.40 | | \$25,268.98 | \$1,087,387.03 |

291,863.20 paid by cash
 269,804.45 paid by balance of cushion of credit

BILLING OF INTEREST AND PRINCIPAL DUE

| | | |
|------------------|------------|----------------|
| 210065 | 01/03/2023 | \$1,088,028.28 |
| REFERENCE NUMBER | DATE DUE | NET TOTAL DUE |

KENERGY CORPORATION
 P O BOX 1389
 OWENSBORO, KY 42302-1389

DETAILED LIST OF BILLING

PROGRAM: Federal Financing Bank

TOTAL DUE = \$1,088,028.28

| Acct No | Note Desq | Outstanding Principal | Principal Due | Current Interest | Other Billing Item | Other Amount Due | Payment Due |
|---------------|-----------|------------------------|---------------------|---------------------|--------------------|--------------------|-----------------------|
| FFB-2-3 | D8 | \$5,618,356.21 | \$53,349.68 | \$33,589.30 | Note Section 9 Fee | \$1,827.89 | \$88,766.87 |
| FFB-2-4 | D8 | \$4,166,542.68 | \$38,686.76 | \$26,915.87 | Note Section 9 Fee | \$1,355.55 | \$66,958.18 |
| FFB-2-5 | D8 | \$341,649.65 | \$3,188.49 | \$2,169.71 | Note Section 9 Fee | \$111.15 | \$5,469.35 |
| FFB-3-1 | E8 | \$5,689,218.05 | \$45,392.46 | \$33,376.23 | Note Section 9 Fee | \$1,850.94 | \$80,619.63 |
| FFB-3-2 | E8 | \$10,086,620.81 | \$74,581.63 | \$73,140.44 | Note Section 9 Fee | \$3,281.61 | \$151,003.68 |
| FFB-4-1 | F8 | \$6,848,354.55 | \$43,627.76 | \$53,081.31 | Note Section 9 Fee | \$2,228.06 | \$98,937.13 |
| FFB-4-2 | F8 | \$9,390,107.37 | \$60,903.77 | \$70,069.50 | Note Section 9 Fee | \$3,055.00 | \$134,028.27 |
| FFB-4-3 | F8 | \$7,663,093.34 | \$55,752.93 | \$42,622.55 | Note Section 9 Fee | \$2,493.13 | \$100,868.61 |
| FFB-5-1 | G8 | \$7,439,519.41 | \$40,006.35 | \$51,990.01 | Note Section 9 Fee | \$2,420.39 | \$94,416.75 |
| FFB-5-2 | G8 | \$7,461,993.44 | \$38,305.11 | \$56,847.10 | Note Section 9 Fee | \$2,427.70 | \$97,579.91 |
| FFB-5-3 | G8 | \$7,462,826.02 | \$41,995.78 | \$47,471.75 | Note Section 9 Fee | \$2,427.97 | \$91,895.50 |
| FFB-5-4 | G8 | \$7,471,634.13 | \$53,137.11 | \$21,916.45 | Note Section 9 Fee | \$2,430.84 | \$77,484.40 |
| TOTALS | | \$79,639,915.66 | \$548,927.83 | \$513,190.22 | | \$25,910.23 | \$1,088,028.28 |



BILLING OF INTEREST AND PRINCIPAL DUE

| | | | |
|------------------|------------|----------------|-------------|
| 210065 | 03/31/2023 | \$1,409,601.66 | Page 2 of 3 |
| REFERENCE NUMBER | DATE DUE | NET TOTAL DUE | |

KENERGY CORPORATION
 P O BOX 1389
 OWENSBORO, KY 42302-1389

DETAILED LIST OF BILLING

| PROGRAM: Federal Financing Bank | | | TOTAL DUE =\$1,205,522.62 | | | | |
|---------------------------------|-----------|------------------------|---------------------------|---------------------|--------------------|--------------------|-----------------------|
| Acct No | Note Desg | Outstanding Principal | Principal Due | Current Interest | Other Billing Item | Other Amount Due | Payment Due |
| FFB-2-3 | DB | \$5,565,006.53 | \$56,470.34 | \$30,468.64 | Note Section 9 Fee | \$1,658.07 | \$88,597.05 |
| FFB-2-4 | DB | \$4,127,855.92 | \$41,182.23 | \$24,420.40 | Note Section 9 Fee | \$1,229.87 | \$66,832.50 |
| FFB-2-5 | DB | \$338,461.16 | \$3,389.75 | \$1,968.45 | Note Section 9 Fee | \$100.84 | \$5,459.04 |
| FFB-3-1 | EB | \$5,643,825.59 | \$48,446.97 | \$30,321.72 | Note Section 9 Fee | \$1,681.55 | \$80,450.24 |
| FFB-3-2 | EB | \$10,012,039.18 | \$81,236.10 | \$66,485.97 | Note Section 9 Fee | \$2,983.04 | \$150,705.11 |
| FFB-4-1 | F8 | \$6,804,726.79 | \$48,407.44 | \$48,301.63 | Note Section 9 Fee | \$2,027.44 | \$98,736.51 |
| FFB-4-2 | F8 | \$9,329,203.60 | \$67,220.56 | \$63,752.71 | Note Section 9 Fee | \$2,779.59 | \$133,752.86 |
| FFB-4-3 | F8 | \$7,607,340.41 | \$59,626.19 | \$38,749.29 | Note Section 9 Fee | \$2,266.57 | \$100,642.05 |
| FFB-5-1 | G8 | \$7,399,513.06 | \$44,640.49 | \$47,355.87 | Note Section 9 Fee | \$2,204.65 | \$94,201.01 |
| FFB-5-2 | G8 | \$7,423,688.33 | \$43,359.48 | \$51,792.73 | Note Section 9 Fee | \$2,211.85 | \$97,364.06 |
| FFB-5-3 | G8 | \$7,420,930.24 | \$46,238.04 | \$43,229.49 | Note Section 9 Fee | \$2,211.00 | \$91,678.53 |
| FFB-5-4 | G8 | \$7,418,497.02 | \$55,125.44 | \$19,928.12 | Note Section 9 Fee | \$2,210.31 | \$77,263.87 |
| FFB-6-1 | H8 | \$8,750,000.00 | \$20,858.83 | \$95,714.69 | Note Section 9 Fee | \$3,266.27 | \$119,839.79 |
| TOTALS | | \$87,840,987.83 | \$616,201.86 | \$562,489.71 | | \$26,831.05 | \$1,205,522.62 |

Accrued \$385,612.18 YTD Feb 2023



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

00001618 TCBL29851 01 001000
KENERGY CORP.
PO BOX 18
HENDERSON, KY 42419

Customer Billing Statement

Customer Number 14213240
Statement Date 03/31/2022
Payment Due Date 04/20/2022
Page 1 of 7

Customer Service Information

- Customer Service
(800) 255-6190
- CoBank National Office
6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111
- Visit Us Online
www.cobank.com

IMPORTANT INFORMATION

****PLEASE NOTE NEW LOCKBOX REMITTANCE ADDRESS**** Wire Fees Eff Mar 1 In \$14/CoLink Out \$13/Non-CoLink Out \$30

BILLING SUMMARY

| Agreement | Facility Fee/Loan Number | Fee/Balance Description | Amounts in USD | |
|-------------|--------------------------|-----------------------------|----------------|------------------|
| | | | Balance Due | Total Amount Due |
| COBANK FEES | 01 0000019222 Q1 | COLINK & WIRE SERVICES FEES | | 28.00 |
| T01 | 01 003321403 | INTEREST OWING | 1,852.63 | |
| T01 | 01 003321403 | LOAN AMOUNT DUE | | 1,852.63 |
| T04 | 01 003113988 | INTEREST OWING | 357.67 | |
| T04 | 01 003113988 | PRINCIPAL | 10,760.00 | |
| T04 | 01 003113988 | LOAN AMOUNT DUE | | 11,117.67 |
| T06 | 01 003270932 | INTEREST OWING | 1,449.31 | |
| T06 | 01 003270932 | PRINCIPAL | 6,547.01 | |
| T06 | 01 003270932 | LOAN AMOUNT DUE | | 7,996.32 |
| T07 | 01 003396987 | INTEREST OWING | 1,404.04 | |
| T07 | 01 003396987 | PRINCIPAL | 5,459.99 | |
| T07 | 01 003396987 | LOAN AMOUNT DUE | | 6,864.03 |
| T08 | 01 002476531 | INTEREST OWING | 2,069.28 | |
| T08 | 01 002476531 | PRINCIPAL | 9,934.00 | |
| T08 | 01 002476531 | LOAN AMOUNT DUE | | 12,003.28 |
| T10 | 01 003321441 | INTEREST OWING | 2,127.76 | |
| T10 | 01 003321441 | PRINCIPAL | 18,648.83 | |
| T10 | 01 003321441 | LOAN AMOUNT DUE | | 20,776.59 |
| T20 | 01 003110964 | INTEREST OWING | 636.78 | |
| T20 | 01 003110964 | LOAN AMOUNT DUE | | 636.78 |
| T21 | 01 003110993 | INTEREST OWING | 1,872.81 | |

Please wire transfer your payment to CoBank:

ABA Number: 307088754
Account Number: 14213240

Or return with your check payable to:



PO BOX 209422
DALLAS, TX 75320-9422

Customer Number 14213240
Statement Date 03/31/2022
Payment Due Date 04/20/2022
Grand Total Due (USD) 63,148.11

Amount Enclosed: _____

0114213240MA1TICKLEB 0330201001000014213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 03/31/2022
Payment Due Date 04/20/2022
Page 2 of 7

BILLING SUMMARY (Continued)

Amounts in USD

| Agreement | Facility Fee/Loan Number | Fee/Balance Description | Balance Due | Total Amount Due |
|-----------|--------------------------|-------------------------|-------------------------|------------------|
| T21 | 01 003110993 | LOAN AMOUNT DUE | | 1,872.81 |
| | | | Grand Total Due: | 63,148.11 |

Balances Due Summary

| Total Principal | Total Interest | Total Fees | Total Other | Grand Total Due |
|-----------------|----------------|------------|-------------|-----------------|
| 51,349.83 | 11,770.28 | 28.00 | 0.00 | \$63,148.11 |

FACILITY BILLING DETAIL

Amounts in USD

AGREEMENT COBANK FEES FACILITY 01 0000019222

Facility Information

| Type | FEES |
|-----------------|------------|
| Expiration Date | 01/01/2050 |
| Currency | USD |
| Facility Amount | 0.00 |
| Facility Used | 0.00 |

Fees Due

| Fee Description | From | To | Current Due | Past Due | Total Due |
|--------------------------------|------------|------------|-------------|----------|-----------|
| Q1 COLINK & WIRE SERVICES FEES | 03/31/2022 | 04/01/2022 | 28.00 | 0.00 | 28.00 |

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 003321403

Loan Information

| | |
|-----------------------------|--------------|
| Effective Date | 10/20/2020 |
| Maturity Date | 10/20/2022 |
| Interest Rate Maturity Date | 10/20/2022 |
| Currency | USD |
| Principal Balance | 1,049,484.45 |

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 03/01/2022 | 04/01/2022 | 1,852.63 | 0.00 | 1,852.63 |

AGREEMENT T04 FACILITY 01 0000044009 LOAN 01 003113988

Loan Information

| | |
|-----------------------------|------------|
| Effective Date | 03/21/2018 |
| Maturity Date | 11/20/2022 |
| Interest Rate Maturity Date | 11/20/2022 |
| Currency | USD |
| Principal Balance | 88,375.00 |

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 03/01/2022 | 04/01/2022 | 357.67 | 0.00 | 357.67 |
| PRIN1 | PRINCIPAL | 03/20/2022 | 04/20/2022 | 10,760.00 | 0.00 | 10,760.00 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 03/31/2022
Payment Due Date 04/20/2022
Page 3 of 7

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T06 FACILITY 01 0000044047 LOAN 01 003270932

Loan Information

Effective Date 03/20/2020
Maturity Date 03/20/2025
Interest Rate Maturity Date 03/20/2025
Currency USD
Principal Balance 562,487.60

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 03/01/2022 | 04/01/2022 | 1,449.31 | 0.00 | 1,449.31 |
| PRIN1 | PRINCIPAL | 03/20/2022 | 04/20/2022 | 6,547.01 | 0.00 | 6,547.01 |

AGREEMENT T07 FACILITY 01 0000044053 LOAN 01 003396987

Loan Information

Effective Date 07/01/2021
Maturity Date 07/01/2026
Interest Rate Maturity Date 07/01/2026
Currency USD
Principal Balance 664,730.63

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 03/01/2022 | 04/01/2022 | 1,404.04 | 0.00 | 1,404.04 |
| PRIN1 | PRINCIPAL | 03/20/2022 | 04/20/2022 | 5,459.99 | 0.00 | 5,459.99 |

AGREEMENT T08 FACILITY 01 0000044143 LOAN 01 002476531

Loan Information

Effective Date 02/16/2011
Maturity Date 05/20/2025
Interest Rate Maturity Date 05/20/2025
Currency USD
Principal Balance 441,971.00

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 03/01/2022 | 04/01/2022 | 2,069.28 | 0.00 | 2,069.28 |
| PRIN1 | PRINCIPAL | 03/20/2022 | 04/20/2022 | 9,934.00 | 0.00 | 9,934.00 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 03/31/2022
Payment Due Date 04/20/2022
Page 4 of 7

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 003321441

Loan Information

Effective Date 10/20/2020
Maturity Date 10/20/2022
Interest Rate Maturity Date 10/20/2022
Currency USD
Principal Balance 1,193,366.14

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 03/01/2022 | 04/01/2022 | 2,127.76 | 0.00 | 2,127.76 |
| PRIN1 | PRINCIPAL | 03/20/2022 | 04/20/2022 | 18,648.83 | 0.00 | 18,648.83 |

AGREEMENT T20 FACILITY 01 0000096925 LOAN 01 003110964

Loan Information

Effective Date 03/06/2018
Maturity Date 03/20/2024
Interest Rate Maturity Date 03/20/2024
Currency USD
Principal Balance 156,283.78

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 03/01/2022 | 04/01/2022 | 636.78 | 0.00 | 636.78 |

AGREEMENT T21 FACILITY 01 0000096918 LOAN 01 003110993

Loan Information

Effective Date 03/06/2018
Maturity Date 03/20/2024
Interest Rate Maturity Date 03/20/2024
Currency USD
Principal Balance 473,407.87

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 03/01/2022 | 04/01/2022 | 1,872.81 | 0.00 | 1,872.81 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 03/31/2022
Payment Due Date 04/20/2022
Page 5 of 7

FACILITY STATEMENT OF ACTIVITY

AGREEMENT COBANK FEES FEE 01 0000019222 Q1 COLINK & WIRE SERVICES FEES Currency: USD

Accrual Activity

No accrual information for this Facility Fee

Transaction Activity

No transaction information for this Facility Fee

Wire Fee Activity

| Fee Type | Activity | Number Free | Billable | Per Wire Fee | Total Wire Fee |
|--------------------|----------|-------------|----------|--------------|----------------|
| COLINK BASE FEE | 1 | 0 | 1 | 0.00 | 0.00 |
| NON COLINK WIRE IN | 2 | 0 | 2 | 14.00 | 28.00 |

LOAN STATEMENT OF ACTIVITY

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 003321403 Currency: USD

Accrual INT01 LOAN INTEREST

From 03/01/2022 To 04/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 03/01/2022 | 03/21/2022 | 20 | 1,049,484.45 | 2.050000 | 1,195.25 |
| 03/21/2022 | 04/01/2022 | 11 | 1,049,484.45 | 2.050000 | 657.38 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 03/21/2022 | INTEREST PAYMENT | 1,681.92 |

AGREEMENT T04 FACILITY 01 0000044009 LOAN 01 003113988 Currency: USD

Accrual INT01 LOAN INTEREST

From 03/01/2022 To 04/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 03/01/2022 | 03/21/2022 | 20 | 99,055.00 | 4.360000 | 239.94 |
| 03/21/2022 | 04/01/2022 | 11 | 88,375.00 | 4.360000 | 117.73 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 03/21/2022 | INTEREST PAYMENT | 362.86 |
| 03/21/2022 | PRINCIPAL PAYMENT | 10,680.00 |

AGREEMENT T06 FACILITY 01 0000044047 LOAN 01 003270932 Currency: USD

Accrual INT01 LOAN INTEREST

From 03/01/2022 To 04/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 03/01/2022 | 03/21/2022 | 20 | 569,002.04 | 2.970000 | 938.86 |
| 03/21/2022 | 04/01/2022 | 11 | 562,487.60 | 2.970000 | 510.45 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 03/21/2022 | INTEREST PAYMENT | 1,325.62 |
| 03/21/2022 | PRINCIPAL PAYMENT | 6,514.44 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 03/31/2022
Payment Due Date 04/20/2022
Page 6 of 7

AGREEMENT T07 FACILITY 01 0000044053 LOAN 01 003396987 Currency: USD

Accrual INT01 LOAN INTEREST From 03/01/2022 To 04/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 03/01/2022 | 03/21/2022 | 20 | 670,160.08 | 2.440000 | 908.44 |
| 03/21/2022 | 04/01/2022 | 11 | 664,730.63 | 2.440000 | 495.60 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 03/21/2022 | PRINCIPAL PAYMENT | 5,429.45 |
| 03/21/2022 | INTEREST PAYMENT | 1,279.50 |

AGREEMENT T08 FACILITY 01 0000044143 LOAN 01 002476531 Currency: USD

Accrual INT01 LOAN INTEREST From 03/01/2022 To 04/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 03/01/2022 | 03/21/2022 | 20 | 451,823.00 | 5.360000 | 1,345.43 |
| 03/21/2022 | 04/01/2022 | 11 | 441,971.00 | 5.360000 | 723.85 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 03/21/2022 | PRINCIPAL PAYMENT | 9,852.00 |
| 03/21/2022 | INTEREST PAYMENT | 1,914.15 |

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 003321441 Currency: USD

Accrual INT01 LOAN INTEREST From 03/01/2022 To 04/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 03/01/2022 | 03/21/2022 | 20 | 1,211,922.19 | 2.050000 | 1,380.25 |
| 03/21/2022 | 04/01/2022 | 11 | 1,193,366.14 | 2.050000 | 747.51 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 03/21/2022 | PRINCIPAL PAYMENT | 18,556.05 |
| 03/21/2022 | INTEREST PAYMENT | 1,954.42 |

AGREEMENT T20 FACILITY 01 0000096925 LOAN 01 003110964 Currency: USD

Accrual INT01 LOAN INTEREST From 03/01/2022 To 04/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 03/01/2022 | 03/21/2022 | 20 | 168,757.03 | 4.500000 | 421.89 |
| 03/21/2022 | 04/01/2022 | 11 | 156,283.78 | 4.500000 | 214.89 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 03/21/2022 | PRINCIPAL PAYMENT | 12,473.25 |
| 03/21/2022 | INTEREST PAYMENT | 590.65 |

AGREEMENT T21 FACILITY 01 0000096918 LOAN 01 003110993 Currency: USD

Accrual INT01 LOAN INTEREST From 03/01/2022 To 04/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 03/01/2022 | 03/21/2022 | 20 | 488,749.73 | 4.500000 | 1,221.87 |
| 03/21/2022 | 04/01/2022 | 11 | 473,407.87 | 4.500000 | 650.94 |

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00001618-0003872-0006-0007-TCBL2985104-01-L





6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

00001617 TCBL29851 01 001000
KENERGY CORP.
PO BOX 18
HENDERSON, KY 42419

Customer Billing Statement

Customer Number 14213240
Statement Date 04/29/2022
Payment Due Date 05/20/2022
Page 1 of 7

Customer Service Information

- Customer Service
(800) 255-6190
- CoBank National Office
6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111
- Visit Us Online
www.cobank.com

IMPORTANT INFORMATION

PLEASE NOTE NEW LOCKBOX REMITTANCE ADDRESS

BILLING SUMMARY

Amounts in USD

| Agreement | Facility Fee/Loan Number | Fee/Balance Description | Balance Due | Total Amount Due |
|-------------|--------------------------|-----------------------------|-------------|------------------|
| COBANK FEES | 01 0000019222 Q2 | COLINK & WIRE SERVICES FEES | | 28.00 |
| T01 | 01 003321403 | INTEREST OWING | 1,783.62 | |
| T01 | 01 003321403 | LOAN AMOUNT DUE | | 1,783.62 |
| T04 | 01 003113988 | INTEREST OWING | 306.76 | |
| T04 | 01 003113988 | PRINCIPAL | 10,840.00 | |
| T04 | 01 003113988 | LOAN AMOUNT DUE | | 11,146.76 |
| T06 | 01 003270932 | INTEREST OWING | 1,386.22 | |
| T06 | 01 003270932 | PRINCIPAL | 6,579.75 | |
| T06 | 01 003270932 | LOAN AMOUNT DUE | | 7,965.97 |
| T07 | 01 003396987 | INTEREST OWING | 1,347.54 | |
| T07 | 01 003396987 | PRINCIPAL | 5,490.70 | |
| T07 | 01 003396987 | LOAN AMOUNT DUE | | 6,838.24 |
| T08 | 01 002476531 | INTEREST OWING | 1,957.87 | |
| T08 | 01 002476531 | PRINCIPAL | 10,017.00 | |
| T08 | 01 002476531 | LOAN AMOUNT DUE | | 11,974.87 |
| T10 | 01 003321441 | INTEREST OWING | 2,026.98 | |
| T10 | 01 003321441 | PRINCIPAL | 18,742.07 | |
| T10 | 01 003321441 | LOAN AMOUNT DUE | | 20,769.05 |
| T20 | 01 003110964 | INTEREST OWING | 586.07 | |
| T20 | 01 003110964 | LOAN AMOUNT DUE | | 586.07 |
| T21 | 01 003110993 | INTEREST OWING | 1,775.28 | |

Please wire transfer your payment to CoBank:

ABA Number: 307088754
Account Number: 14213240

Or return with your check payable to:



PO BOX 209422
DALLAS, TX 75320-9422

Customer Number 14213240
Statement Date 04/29/2022
Payment Due Date 05/20/2022
Grand Total Due (USD) 62,867.86

Amount Enclosed: _____

0114213240MA1TICKLER__B220220520USDPB14213240

00001617-0003893-0001-0007-TCBL2985104-01-L



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 04/29/2022
Payment Due Date 05/20/2022
Page 2 of 7

BILLING SUMMARY (Continued)

Amounts in USD

| Agreement | Facility Fee/Loan Number | Fee/Balance Description | Balance Due | Total Amount Due |
|-------------------------|--------------------------|-------------------------|-------------|------------------|
| T21 | 01 003110993 | LOAN AMOUNT DUE | | 1,775.28 |
| Grand Total Due: | | | | 62,867.86 |

Balances Due Summary

| Total Principal | Total Interest | Total Fees | Total Other | Grand Total Due |
|-----------------|----------------|------------|-------------|-----------------|
| 51,669.52 | 11,170.34 | 28.00 | 0.00 | \$62,867.86 |

FACILITY BILLING DETAIL

Amounts in USD

AGREEMENT COBANK FEES FACILITY 01 0000019222

Facility Information

| Type | Fees |
|-----------------|------------|
| Expiration Date | 01/01/2050 |
| Currency | USD |
| Facility Amount | 0.00 |
| Facility Used | 0.00 |

Fees Due

| Fee Description | From | To | Current Due | Past Due | Total Due |
|--------------------------------|------------|------------|-------------|----------|-----------|
| Q2 COLINK & WIRE SERVICES FEES | 04/29/2022 | 05/01/2022 | 28.00 | 0.00 | 28.00 |

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 003321403

Loan Information

| | |
|-----------------------------|--------------|
| Effective Date | 10/20/2020 |
| Maturity Date | 10/20/2022 |
| Interest Rate Maturity Date | 10/20/2022 |
| Currency | USD |
| Principal Balance | 1,044,067.16 |

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 04/01/2022 | 05/01/2022 | 1,783.62 | 0.00 | 1,783.62 |

AGREEMENT T04 FACILITY 01 0000044009 LOAN 01 003113988

Loan Information

| | |
|-----------------------------|------------|
| Effective Date | 03/21/2018 |
| Maturity Date | 11/20/2022 |
| Interest Rate Maturity Date | 11/20/2022 |
| Currency | USD |
| Principal Balance | 77,615.00 |

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 04/01/2022 | 05/01/2022 | 306.76 | 0.00 | 306.76 |
| PRIN1 | PRINCIPAL | 04/20/2022 | 05/20/2022 | 10,840.00 | 0.00 | 10,840.00 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 04/29/2022
Payment Due Date 05/20/2022
Page 3 of 7

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T06 FACILITY 01 0000044047 LOAN 01 003270932

Loan Information

Effective Date 03/20/2020
Maturity Date 03/20/2025
Interest Rate Maturity Date 03/20/2025
Currency USD
Principal Balance 555,940.59

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 04/01/2022 | 05/01/2022 | 1,386.22 | 0.00 | 1,386.22 |
| PRIN1 | PRINCIPAL | 04/20/2022 | 05/20/2022 | 6,579.75 | 0.00 | 6,579.75 |

AGREEMENT T07 FACILITY 01 0000044053 LOAN 01 003396987

Loan Information

Effective Date 07/01/2021
Maturity Date 07/01/2026
Interest Rate Maturity Date 07/01/2026
Currency USD
Principal Balance 659,270.64

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 04/01/2022 | 05/01/2022 | 1,347.54 | 0.00 | 1,347.54 |
| PRIN1 | PRINCIPAL | 04/20/2022 | 05/20/2022 | 5,490.70 | 0.00 | 5,490.70 |

AGREEMENT T08 FACILITY 01 0000044143 LOAN 01 002476531

Loan Information

Effective Date 02/16/2011
Maturity Date 05/20/2025
Interest Rate Maturity Date 05/20/2025
Currency USD
Principal Balance 432,037.00

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 04/01/2022 | 05/01/2022 | 1,957.87 | 0.00 | 1,957.87 |
| PRIN1 | PRINCIPAL | 04/20/2022 | 05/20/2022 | 10,017.00 | 0.00 | 10,017.00 |

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8340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 04/29/2022
Payment Due Date 05/20/2022
Page 4 of 7

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 003321441

Loan Information

Effective Date 10/20/2020
Maturity Date 10/20/2022
Interest Rate Maturity Date 10/20/2022
Currency USD
Principal Balance 1,174,717.31

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 04/01/2022 | 05/01/2022 | 2,026.98 | 0.00 | 2,026.98 |
| PRIN1 | PRINCIPAL | 04/20/2022 | 05/20/2022 | 18,742.07 | 0.00 | 18,742.07 |

AGREEMENT T20 FACILITY 01 0000096925 LOAN 01 003110964

Loan Information

Effective Date 03/06/2018
Maturity Date 03/20/2024
Interest Rate Maturity Date 03/20/2024
Currency USD
Principal Balance 156,283.78

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 04/01/2022 | 05/01/2022 | 586.07 | 0.00 | 586.07 |

AGREEMENT T21 FACILITY 01 0000096918 LOAN 01 003110993

Loan Information

Effective Date 03/06/2018
Maturity Date 03/20/2024
Interest Rate Maturity Date 03/20/2024
Currency USD
Principal Balance 473,407.87

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 04/01/2022 | 05/01/2022 | 1,775.28 | 0.00 | 1,775.28 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 04/29/2022
Payment Due Date 05/20/2022
Page 5 of 7

FACILITY STATEMENT OF ACTIVITY

AGREEMENT COBANK FEES FEE 01 0000019222 Q2 COLINK & WIRE SERVICES FEES Currency: USD

Accrual Activity

No accrual information for this Facility Fee

Transaction Activity

No transaction information for this Facility Fee

Wire Fee Activity

| Fee Type | Activity | Number Free | Billable | Per Wire Fee | Total Wire Fee |
|--------------------|----------|-------------|----------|--------------|----------------|
| COLINK BASE FEE | 1 | 0 | 1 | 0.00 | 0.00 |
| NON COLINK WIRE IN | 2 | 0 | 2 | 14.00 | 28.00 |

LOAN STATEMENT OF ACTIVITY

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 003321403 Currency: USD

Accrual INT01 LOAN INTEREST From 04/01/2022 To 05/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 04/01/2022 | 04/20/2022 | 19 | 1,044,067.16 | 2.050000 | 1,129.63 |
| 04/20/2022 | 05/01/2022 | 11 | 1,044,067.16 | 2.050000 | 653.99 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 04/20/2022 | INTEREST PAYMENT | 1,852.63 |

AGREEMENT T04 FACILITY 01 0000044009 LOAN 01 003113988 Currency: USD

Accrual INT01 LOAN INTEREST From 04/01/2022 To 05/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 04/01/2022 | 04/20/2022 | 19 | 88,375.00 | 4.360000 | 203.36 |
| 04/20/2022 | 05/01/2022 | 11 | 77,615.00 | 4.360000 | 103.40 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 04/20/2022 | PRINCIPAL PAYMENT | 10,760.00 |
| 04/20/2022 | INTEREST PAYMENT | 357.67 |

AGREEMENT T06 FACILITY 01 0000044047 LOAN 01 003270932 Currency: USD

Accrual INT01 LOAN INTEREST From 04/01/2022 To 05/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 04/01/2022 | 04/20/2022 | 19 | 562,487.60 | 2.970000 | 881.70 |
| 04/20/2022 | 05/01/2022 | 11 | 555,940.59 | 2.970000 | 504.52 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 04/20/2022 | PRINCIPAL PAYMENT | 6,547.01 |
| 04/20/2022 | INTEREST PAYMENT | 1,449.31 |

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00001617-0003895-0005-0007-TCBL2985104-01-L



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 04/29/2022
Payment Due Date 05/20/2022
Page 6 of 7

AGREEMENT T07 FACILITY 01 000044053 LOAN 01 003396987 Currency: USD

Accrual INT01 LOAN INTEREST From 04/01/2022 To 05/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 04/01/2022 | 04/20/2022 | 19 | 664,730.63 | 2.440000 | 856.02 |
| 04/20/2022 | 05/01/2022 | 11 | 659,270.64 | 2.440000 | 491.52 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 04/20/2022 | INTEREST PAYMENT | 1,404.04 |
| 04/20/2022 | PRINCIPAL PAYMENT | 5,459.99 |

AGREEMENT T08 FACILITY 01 000044143 LOAN 01 002476531 Currency: USD

Accrual INT01 LOAN INTEREST From 04/01/2022 To 05/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 04/01/2022 | 04/20/2022 | 19 | 441,971.00 | 5.360000 | 1,250.29 |
| 04/20/2022 | 05/01/2022 | 11 | 432,037.00 | 5.360000 | 707.58 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 04/20/2022 | PRINCIPAL PAYMENT | 9,934.00 |
| 04/20/2022 | INTEREST PAYMENT | 2,069.28 |

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 003321441 Currency: USD

Accrual INT01 LOAN INTEREST From 04/01/2022 To 05/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 04/01/2022 | 04/20/2022 | 19 | 1,193,366.14 | 2.050000 | 1,291.15 |
| 04/20/2022 | 05/01/2022 | 11 | 1,174,717.31 | 2.050000 | 735.83 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 04/20/2022 | PRINCIPAL PAYMENT | 18,648.83 |
| 04/20/2022 | INTEREST PAYMENT | 2,127.76 |

AGREEMENT T20 FACILITY 01 0000096925 LOAN 01 003110964 Currency: USD

Accrual INT01 LOAN INTEREST From 04/01/2022 To 05/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 04/01/2022 | 04/20/2022 | 19 | 156,283.78 | 4.500000 | 371.18 |
| 04/20/2022 | 05/01/2022 | 11 | 156,283.78 | 4.500000 | 214.89 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 04/20/2022 | INTEREST PAYMENT | 636.78 |

AGREEMENT T21 FACILITY 01 0000096918 LOAN 01 003110993 Currency: USD

Accrual INT01 LOAN INTEREST From 04/01/2022 To 05/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 04/01/2022 | 04/20/2022 | 19 | 473,407.87 | 4.500000 | 1,124.34 |
| 04/20/2022 | 05/01/2022 | 11 | 473,407.87 | 4.500000 | 650.94 |

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00001617-0003896-0006-0007-TCBL2985104-01-L





6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 04/29/2022
Payment Due Date 05/20/2022
Page 7 of 7

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 04/20/2022 | INTEREST PAYMENT | 1,872.81 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

00001610 TCBL29851 01 001000
KENERGY CORP.
PO BOX 18
HENDERSON, KY 42419

Customer Billing Statement

Customer Number 14213240
Statement Date 05/31/2022
Payment Due Date 06/21/2022
Page 1 of 7

Customer Service Information

- Customer Service
(800) 255-6190
- CoBank National Office
6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111
- Visit Us Online
www.cobank.com

IMPORTANT INFORMATION

PLEASE NOTE NEW LOCKBOX REMITTANCE ADDRESS

00001610-0003855-0001-0007-TCBL2985106-01-L

BILLING SUMMARY

| Agreement | Facility Fee/Loan Number | Fee/Balance Description | Amounts in USD | |
|-------------|--------------------------|-----------------------------|----------------|------------------|
| | | | Balance Due | Total Amount Due |
| COBANK FEES | 01 0000019222 Q3 | COLINK & WIRE SERVICES FEES | | 28.00 |
| T01 | 01 003321403 | INTEREST OWING | 1,833.75 | |
| T01 | 01 003321403 | LOAN AMOUNT DUE | | 1,833.75 |
| T04 | 01 003113988 | INTEREST OWING | 275.65 | |
| T04 | 01 003113988 | PRINCIPAL | 10,922.00 | |
| T04 | 01 003113988 | LOAN AMOUNT DUE | | 11,197.65 |
| T06 | 01 003270932 | INTEREST OWING | 1,415.30 | |
| T06 | 01 003270932 | PRINCIPAL | 6,612.64 | |
| T06 | 01 003270932 | LOAN AMOUNT DUE | | 8,027.94 |
| T07 | 01 003396987 | INTEREST OWING | 1,380.74 | |
| T07 | 01 003396987 | PRINCIPAL | 5,521.59 | |
| T07 | 01 003396987 | LOAN AMOUNT DUE | | 6,902.33 |
| T08 | 01 002476531 | INTEREST OWING | 1,976.19 | |
| T08 | 01 002476531 | PRINCIPAL | 10,101.00 | |
| T08 | 01 002476531 | LOAN AMOUNT DUE | | 12,077.19 |
| T10 | 01 003321441 | INTEREST OWING | 2,060.90 | |
| T10 | 01 003321441 | PRINCIPAL | 18,835.78 | |
| T10 | 01 003321441 | LOAN AMOUNT DUE | | 20,896.68 |
| T20 | 01 003110964 | INTEREST OWING | 605.60 | |
| T20 | 01 003110964 | PRINCIPAL | 12,555.89 | |
| T20 | 01 003110964 | LOAN AMOUNT DUE | | 13,161.49 |
| T21 | 01 003110993 | INTEREST OWING | 1,834.45 | |

Please wire transfer your payment to CoBank:

ABA Number: 307088754
Account Number: 14213240

Or return with your check payable to:



PO BOX 209422
DALLAS, TX 75320-9422

Customer Number 14213240
Statement Date 05/31/2022
Payment Due Date 06/21/2022
Grand Total Due (USD) 91,402.98

Amount Enclosed: _____



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 05/31/2022
Payment Due Date 06/21/2022
Page 2 of 7

BILLING SUMMARY (Continued)

Amounts in USD

| Agreement | Facility Fee/Loan Number | Fee/Balance Description | Balance Due | Total Amount Due |
|-------------------------|--------------------------|-------------------------|-------------|------------------|
| T21 | 01 003110993 | PRINCIPAL | 15,443.50 | |
| T21 | 01 003110993 | LOAN AMOUNT DUE | | 17,277.95 |
| Grand Total Due: | | | | 91,402.98 |

Balances Due Summary

| Total Principal | Total Interest | Total Fees | Total Other | Grand Total Due |
|-----------------|----------------|------------|-------------|-----------------|
| 79,992.40 | 11,382.58 | 28.00 | 0.00 | \$91,402.98 |

FACILITY BILLING DETAIL

Amounts in USD

AGREEMENT COBANK FEES FACILITY 01 0000019222

Facility Information

| | |
|-----------------|------------|
| Type | FEES |
| Expiration Date | 01/01/2050 |
| Currency | USD |
| Facility Amount | 0.00 |
| Facility Used | 0.00 |

Fees Due

| Fee Description | From | To | Current Due | Past Due | Total Due |
|--------------------------------|------------|------------|-------------|----------|-----------|
| Q3 COLINK & WIRE SERVICES FEES | 05/31/2022 | 06/01/2022 | 28.00 | 0.00 | 28.00 |

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 003321403

Loan Information

| | |
|-----------------------------|--------------|
| Effective Date | 10/20/2020 |
| Maturity Date | 10/20/2022 |
| Interest Rate Maturity Date | 10/20/2022 |
| Currency | USD |
| Principal Balance | 1,038,611.50 |

Balances Due

| Balance Description | From | To | Current Due | Past Due | Total Due |
|---------------------|------------|------------|-------------|----------|-----------|
| INT INTEREST OWING | 05/01/2022 | 06/01/2022 | 1,833.75 | 0.00 | 1,833.75 |

AGREEMENT T04 FACILITY 01 0000044009 LOAN 01 003113988

Loan Information

| | |
|-----------------------------|------------|
| Effective Date | 03/21/2018 |
| Maturity Date | 11/20/2022 |
| Interest Rate Maturity Date | 11/20/2022 |
| Currency | USD |
| Principal Balance | 66,775.00 |

Balances Due

| Balance Description | From | To | Current Due | Past Due | Total Due |
|---------------------|------------|------------|-------------|----------|-----------|
| INT INTEREST OWING | 05/01/2022 | 06/01/2022 | 275.65 | 0.00 | 275.65 |
| PRIN1 PRINCIPAL | 05/20/2022 | 06/20/2022 | 10,922.00 | 0.00 | 10,922.00 |

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00001510.00003856.0000.0007.TC.B1.2025-106.01.1





6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 05/31/2022
Payment Due Date 06/21/2022
Page 3 of 7

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T06 FACILITY 01 0000044047 LOAN 01 003270932

Loan Information

Effective Date 03/20/2020
Maturity Date 03/20/2025
Interest Rate Maturity Date 03/20/2025
Currency USD
Principal Balance 549,360.84

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 05/01/2022 | 06/01/2022 | 1,415.30 | 0.00 | 1,415.30 |
| PRIN1 | PRINCIPAL | 05/20/2022 | 06/20/2022 | 6,612.64 | 0.00 | 6,612.64 |

AGREEMENT T07 FACILITY 01 0000044053 LOAN 01 003396987

Loan Information

Effective Date 07/01/2021
Maturity Date 07/01/2026
Interest Rate Maturity Date 07/01/2026
Currency USD
Principal Balance 653,779.94

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 05/01/2022 | 06/01/2022 | 1,380.74 | 0.00 | 1,380.74 |
| PRIN1 | PRINCIPAL | 05/20/2022 | 06/20/2022 | 5,521.59 | 0.00 | 5,521.59 |

AGREEMENT T08 FACILITY 01 0000044143 LOAN 01 002476531

Loan Information

Effective Date 02/16/2011
Maturity Date 05/20/2025
Interest Rate Maturity Date 05/20/2025
Currency USD
Principal Balance 422,020.00

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 05/01/2022 | 06/01/2022 | 1,976.19 | 0.00 | 1,976.19 |
| PRIN1 | PRINCIPAL | 05/20/2022 | 06/20/2022 | 10,101.00 | 0.00 | 10,101.00 |

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0114213240MA1TICKLER__B220220621USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 05/31/2022
Payment Due Date 06/21/2022
Page 4 of 7

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 003321441

Loan Information

Effective Date 10/20/2020
Maturity Date 10/20/2022
Interest Rate Maturity Date 10/20/2022
Currency USD
Principal Balance 1,155,975.24

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 05/01/2022 | 06/01/2022 | 2,060.90 | 0.00 | 2,060.90 |
| PRIN1 | PRINCIPAL | 05/20/2022 | 06/20/2022 | 18,835.78 | 0.00 | 18,835.78 |

AGREEMENT T20 FACILITY 01 0000096925 LOAN 01 003110964

Loan Information

Effective Date 03/06/2018
Maturity Date 03/20/2024
Interest Rate Maturity Date 03/20/2024
Currency USD
Principal Balance 156,283.78

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 05/01/2022 | 06/01/2022 | 605.60 | 0.00 | 605.60 |
| PRIN1 | PRINCIPAL | 03/20/2022 | 06/20/2022 | 12,555.89 | 0.00 | 12,555.89 |

AGREEMENT T21 FACILITY 01 0000096918 LOAN 01 003110993

Loan Information

Effective Date 03/06/2018
Maturity Date 03/20/2024
Interest Rate Maturity Date 03/20/2024
Currency USD
Principal Balance 473,407.87

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 05/01/2022 | 06/01/2022 | 1,834.45 | 0.00 | 1,834.45 |
| PRIN1 | PRINCIPAL | 03/20/2022 | 06/20/2022 | 15,443.50 | 0.00 | 15,443.50 |

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0114213240MA1TICKLER__B220220621USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 05/31/2022
Payment Due Date 06/21/2022
Page 5 of 7

FACILITY STATEMENT OF ACTIVITY

AGREEMENT COBANK FEES FEE 01 0000019222 Q3 COLINK & WIRE SERVICES FEES Currency: USD

Accrual Activity

No accrual information for this Facility Fee

Transaction Activity

No transaction information for this Facility Fee

Wire Fee Activity

| Fee Type | Activity | Number | Free | Billable | Per Wire Fee | Total Wire Fee |
|--------------------|----------|--------|------|----------|--------------|----------------|
| COLINK BASE FEE | 1 | | 0 | 1 | 0.00 | 0.00 |
| NON COLINK WIRE IN | 2 | | 0 | 2 | 14.00 | 28.00 |

LOAN STATEMENT OF ACTIVITY

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 003321403 Currency: USD

Accrual INT01 LOAN INTEREST

From 05/01/2022 To 06/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 05/01/2022 | 05/02/2022 | 1 | 1,044,067.16 | 2.050000 | 59.45 |
| 05/02/2022 | 05/20/2022 | 18 | 1,038,611.50 | 2.050000 | 1,064.58 |
| 05/20/2022 | 06/01/2022 | 12 | 1,038,611.50 | 2.050000 | 709.72 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 05/20/2022 | INTEREST PAYMENT | 1,783.62 |

AGREEMENT T04 FACILITY 01 0000044009 LOAN 01 003113988 Currency: USD

Accrual INT01 LOAN INTEREST

From 05/01/2022 To 06/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 05/01/2022 | 05/20/2022 | 19 | 77,615.00 | 4.360000 | 178.60 |
| 05/20/2022 | 06/01/2022 | 12 | 66,775.00 | 4.360000 | 97.05 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 05/20/2022 | PRINCIPAL PAYMENT | 10,840.00 |
| 05/20/2022 | INTEREST PAYMENT | 306.76 |

AGREEMENT T06 FACILITY 01 0000044047 LOAN 01 003270932 Currency: USD

Accrual INT01 LOAN INTEREST

From 05/01/2022 To 06/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 05/01/2022 | 05/20/2022 | 19 | 555,940.59 | 2.970000 | 871.43 |
| 05/20/2022 | 06/01/2022 | 12 | 549,360.84 | 2.970000 | 543.87 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 05/20/2022 | PRINCIPAL PAYMENT | 6,579.75 |
| 05/20/2022 | INTEREST PAYMENT | 1,386.22 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 05/31/2022
Payment Due Date 06/21/2022
Page 6 of 7

AGREEMENT T07 FACILITY 01 0000044053 LOAN 01 003396987 Currency: USD

Accrual INT01 LOAN INTEREST From 05/01/2022 To 06/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 05/01/2022 | 05/20/2022 | 19 | 659,270.64 | 2.440000 | 849.00 |
| 05/20/2022 | 06/01/2022 | 12 | 653,779.94 | 2.440000 | 531.74 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 05/20/2022 | PRINCIPAL PAYMENT | 5,490.70 |
| 05/20/2022 | INTEREST PAYMENT | 1,347.54 |

AGREEMENT T08 FACILITY 01 0000044143 LOAN 01 002476531 Currency: USD

Accrual INT01 LOAN INTEREST From 05/01/2022 To 06/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 05/01/2022 | 05/20/2022 | 19 | 432,037.00 | 5.360000 | 1,222.18 |
| 05/20/2022 | 06/01/2022 | 12 | 422,020.00 | 5.360000 | 754.01 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 05/20/2022 | PRINCIPAL PAYMENT | 10,017.00 |
| 05/20/2022 | INTEREST PAYMENT | 1,957.87 |

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 003321441 Currency: USD

Accrual INT01 LOAN INTEREST From 05/01/2022 To 06/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 05/01/2022 | 05/20/2022 | 19 | 1,174,717.31 | 2.050000 | 1,270.98 |
| 05/20/2022 | 06/01/2022 | 12 | 1,155,975.24 | 2.050000 | 789.92 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 05/20/2022 | PRINCIPAL PAYMENT | 18,742.07 |
| 05/20/2022 | INTEREST PAYMENT | 2,026.98 |

AGREEMENT T20 FACILITY 01 0000096925 LOAN 01 003110964 Currency: USD

Accrual INT01 LOAN INTEREST From 05/01/2022 To 06/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 05/01/2022 | 05/20/2022 | 19 | 156,283.78 | 4.500000 | 371.17 |
| 05/20/2022 | 06/01/2022 | 12 | 156,283.78 | 4.500000 | 234.43 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 05/20/2022 | INTEREST PAYMENT | 586.07 |

AGREEMENT T21 FACILITY 01 0000096918 LOAN 01 003110993 Currency: USD

Accrual INT01 LOAN INTEREST From 05/01/2022 To 06/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 05/01/2022 | 05/20/2022 | 19 | 473,407.87 | 4.500000 | 1,124.34 |
| 05/20/2022 | 06/01/2022 | 12 | 473,407.87 | 4.500000 | 710.11 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 05/31/2022
Payment Due Date 06/21/2022
Page 7 of 7

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 05/20/2022 | INTEREST PAYMENT | 1,775.28 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

00001637 TCBL29851 01 001000
KENERGY CORP.
PO BOX 18
HENDERSON, KY 42419

Customer Billing Statement

Customer Number 14213240
Statement Date 06/30/2022
Payment Due Date 07/20/2022
Page 1 of 7

Customer Service Information

- Customer Service
(800) 255-6190
- CoBank National Office
6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111
- Visit Us Online
www.cobank.com

IMPORTANT INFORMATION

PLEASE NOTE NEW LOCKBOX REMITTANCE ADDRESS

BILLING SUMMARY

Amounts in USD

| Agreement | Facility Fee/Loan Number | Fee/Balance Description | Balance Due | Total Amount Due |
|-------------|--------------------------|-----------------------------|-------------|------------------|
| COBANK FEES | 01 0000019222 Q4 | COLINK & WIRE SERVICES FEES | | 28.00 |
| T01 | 01 003321403 | INTEREST OWING | 1,764.90 | |
| T01 | 01 003321403 | LOAN AMOUNT DUE | | 1,764.90 |
| T04 | 01 003113988 | INTEREST OWING | 229.39 | |
| T04 | 01 003113988 | PRINCIPAL | 11,004.00 | |
| T04 | 01 003113988 | LOAN AMOUNT DUE | | 11,233.39 |
| T06 | 01 003270932 | INTEREST OWING | 1,354.21 | |
| T06 | 01 003270932 | PRINCIPAL | 6,645.71 | |
| T06 | 01 003270932 | LOAN AMOUNT DUE | | 7,999.92 |
| T07 | 01 003396987 | INTEREST OWING | 1,325.61 | |
| T07 | 01 003396987 | PRINCIPAL | 5,552.65 | |
| T07 | 01 003396987 | LOAN AMOUNT DUE | | 6,878.26 |
| T08 | 01 002476531 | INTEREST OWING | 1,869.99 | |
| T08 | 01 002476531 | PRINCIPAL | 10,185.00 | |
| T08 | 01 002476531 | LOAN AMOUNT DUE | | 12,054.99 |
| T10 | 01 003321441 | INTEREST OWING | 1,964.06 | |
| T10 | 01 003321441 | PRINCIPAL | 18,929.96 | |
| T10 | 01 003321441 | LOAN AMOUNT DUE | | 20,894.02 |
| T20 | 01 003110964 | INTEREST OWING | 570.36 | |
| T20 | 01 003110964 | LOAN AMOUNT DUE | | 570.36 |
| T21 | 01 003110993 | INTEREST OWING | 1,755.98 | |

Please wire transfer your payment to CoBank:

ABA Number: 307088754
Account Number: 14213240

Or return with your check payable to:



PO BOX 209422
DALLAS, TX 75320-9422

Customer Number 14213240
Statement Date 06/30/2022
Payment Due Date 07/20/2022
Grand Total Due (USD) 63,179.82

Amount Enclosed: _____

0114213240MA1TICKLER R220220720USDPR14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 06/30/2022
Payment Due Date 07/20/2022
Page 2 of 7

BILLING SUMMARY (Continued)

Amounts in USD

| Agreement | Facility Fee/Loan Number | Fee/Balance Description | Balance Due | Total Amount Due |
|-------------------------|--------------------------|-------------------------|-------------|------------------|
| T21 | 01 003110993 | LOAN AMOUNT DUE | | 1,755.98 |
| Grand Total Due: | | | | 63,179.82 |

Balances Due Summary

| Total Principal | Total Interest | Total Fees | Total Other | Grand Total Due |
|-----------------|----------------|------------|-------------|-----------------|
| 52,317.32 | 10,834.50 | 28.00 | 0.00 | \$63,179.82 |

FACILITY BILLING DETAIL

Amounts in USD

AGREEMENT COBANK FEES FACILITY 01 0000019222

Facility Information

| | |
|-----------------|------------|
| Type | FEES |
| Expiration Date | 01/01/2050 |
| Currency | USD |
| Facility Amount | 0.00 |
| Facility Used | 0.00 |

Fees Due

| Fee Description | From | To | Current Due | Past Due | Total Due |
|--------------------------------|------------|------------|-------------|----------|-----------|
| Q4 COLINK & WIRE SERVICES FEES | 06/30/2022 | 07/01/2022 | 28.00 | 0.00 | 28.00 |

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 003321403

Loan Information

| | |
|-----------------------------|--------------|
| Effective Date | 10/20/2020 |
| Maturity Date | 10/20/2022 |
| Interest Rate Maturity Date | 10/20/2022 |
| Currency | USD |
| Principal Balance | 1,033,117.19 |

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 06/01/2022 | 07/01/2022 | 1,764.90 | 0.00 | 1,764.90 |

AGREEMENT T04 FACILITY 01 0000044009 LOAN 01 003113988

Loan Information

| | |
|-----------------------------|------------|
| Effective Date | 03/21/2018 |
| Maturity Date | 11/20/2022 |
| Interest Rate Maturity Date | 11/20/2022 |
| Currency | USD |
| Principal Balance | 55,853.00 |

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 06/01/2022 | 07/01/2022 | 229.39 | 0.00 | 229.39 |
| PRIN1 | PRINCIPAL | 06/20/2022 | 07/20/2022 | 11,004.00 | 0.00 | 11,004.00 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 06/30/2022
Payment Due Date 07/20/2022
Page 3 of 7

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T06 FACILITY 01 0000044047 LOAN 01 003270932

Loan Information

Effective Date 03/20/2020
Maturity Date 03/20/2025
Interest Rate Maturity Date 03/20/2025
Currency USD
Principal Balance 542,748.20

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 06/01/2022 | 07/01/2022 | 1,354.21 | 0.00 | 1,354.21 |
| PRIN1 | PRINCIPAL | 06/20/2022 | 07/20/2022 | 6,645.71 | 0.00 | 6,645.71 |

AGREEMENT T07 FACILITY 01 0000044053 LOAN 01 003396987

Loan Information

Effective Date 07/01/2021
Maturity Date 07/01/2026
Interest Rate Maturity Date 07/01/2026
Currency USD
Principal Balance 648,258.35

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 06/01/2022 | 07/01/2022 | 1,325.61 | 0.00 | 1,325.61 |
| PRIN1 | PRINCIPAL | 06/20/2022 | 07/20/2022 | 5,552.65 | 0.00 | 5,552.65 |

AGREEMENT T08 FACILITY 01 0000044143 LOAN 01 002476531

Loan Information

Effective Date 02/16/2011
Maturity Date 05/20/2025
Interest Rate Maturity Date 05/20/2025
Currency USD
Principal Balance 411,919.00

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 06/01/2022 | 07/01/2022 | 1,869.99 | 0.00 | 1,869.99 |
| PRIN1 | PRINCIPAL | 06/20/2022 | 07/20/2022 | 10,185.00 | 0.00 | 10,185.00 |

00001637-0003964-0003-0007-TCBL2985107-01-L

0114213240MA1TICKLER__B220220720USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 06/30/2022
Payment Due Date 07/20/2022
Page 4 of 7

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 003321441

Loan Information

Effective Date 10/20/2020
Maturity Date 10/20/2022
Interest Rate Maturity Date 10/20/2022
Currency USD
Principal Balance 1,137,139.46

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 06/01/2022 | 07/01/2022 | 1,964.06 | 0.00 | 1,964.06 |
| PRIN1 | PRINCIPAL | 06/20/2022 | 07/20/2022 | 18,929.96 | 0.00 | 18,929.96 |

AGREEMENT T20 FACILITY 01 0000096925 LOAN 01 003110964

Loan Information

Effective Date 03/06/2018
Maturity Date 03/20/2024
Interest Rate Maturity Date 03/20/2024
Currency USD
Principal Balance 143,727.89

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 06/01/2022 | 07/01/2022 | 570.36 | 0.00 | 570.36 |

AGREEMENT T21 FACILITY 01 0000096918 LOAN 01 003110993

Loan Information

Effective Date 03/06/2018
Maturity Date 03/20/2024
Interest Rate Maturity Date 03/20/2024
Currency USD
Principal Balance 457,964.37

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 06/01/2022 | 07/01/2022 | 1,755.98 | 0.00 | 1,755.98 |

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0114213240MA1TICKLER__B220220720USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 06/30/2022
Payment Due Date 07/20/2022
Page 5 of 7

FACILITY STATEMENT OF ACTIVITY

AGREEMENT COBANK FEES FEE 01 0000019222 Q4 COLINK & WIRE SERVICES FEES Currency: USD

Accrual Activity

No accrual information for this Facility Fee

Transaction Activity

No transaction information for this Facility Fee

Wire Fee Activity

| Fee Type | Activity | Number Free | Billable | Per Wire Fee | Total Wire Fee |
|--------------------|----------|-------------|----------|--------------|----------------|
| COLINK BASE FEE | 1 | 0 | 1 | 0.00 | 0.00 |
| NON COLINK WIRE IN | 2 | 0 | 2 | 14.00 | 28.00 |

LOAN STATEMENT OF ACTIVITY

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 003321403 Currency: USD

Accrual INT01 LOAN INTEREST

From 06/01/2022 To 07/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 06/01/2022 | 06/21/2022 | 20 | 1,033,117.19 | 2.050000 | 1,176.60 |
| 06/21/2022 | 07/01/2022 | 10 | 1,033,117.19 | 2.050000 | 586.30 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 06/21/2022 | INTEREST PAYMENT | 1,833.75 |

AGREEMENT T04 FACILITY 01 0000044009 LOAN 01 003113988 Currency: USD

Accrual INT01 LOAN INTEREST

From 06/01/2022 To 07/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 06/01/2022 | 06/21/2022 | 20 | 66,775.00 | 4.360000 | 161.74 |
| 06/21/2022 | 07/01/2022 | 10 | 55,853.00 | 4.360000 | 67.65 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 06/21/2022 | PRINCIPAL PAYMENT | 10,922.00 |
| 06/21/2022 | INTEREST PAYMENT | 275.65 |

AGREEMENT T06 FACILITY 01 0000044047 LOAN 01 003270932 Currency: USD

Accrual INT01 LOAN INTEREST

From 06/01/2022 To 07/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 06/01/2022 | 06/21/2022 | 20 | 549,360.84 | 2.970000 | 906.45 |
| 06/21/2022 | 07/01/2022 | 10 | 542,748.20 | 2.970000 | 447.76 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 06/21/2022 | PRINCIPAL PAYMENT | 6,612.64 |
| 06/21/2022 | INTEREST PAYMENT | 1,415.30 |

0114213240MA1TICKLER__B220220720USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 06/30/2022
Payment Due Date 07/20/2022
Page 6 of 7

AGREEMENT T07 FACILITY 01 0000044053 LOAN 01 003396987 Currency: USD

Accrual INT01 LOAN INTEREST From 06/01/2022 To 07/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 06/01/2022 | 06/21/2022 | 20 | 653,779.94 | 2.440000 | 886.23 |
| 06/21/2022 | 07/01/2022 | 10 | 648,258.35 | 2.440000 | 439.38 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 06/21/2022 | INTEREST PAYMENT | 1,380.74 |
| 06/21/2022 | PRINCIPAL PAYMENT | 5,521.59 |

AGREEMENT T08 FACILITY 01 0000044143 LOAN 01 002476531 Currency: USD

Accrual INT01 LOAN INTEREST From 06/01/2022 To 07/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 06/01/2022 | 06/21/2022 | 20 | 422,020.00 | 5.360000 | 1,256.68 |
| 06/21/2022 | 07/01/2022 | 10 | 411,919.00 | 5.360000 | 613.31 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 06/21/2022 | INTEREST PAYMENT | 1,976.19 |
| 06/21/2022 | PRINCIPAL PAYMENT | 10,101.00 |

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 003321441 Currency: USD

Accrual INT01 LOAN INTEREST From 06/01/2022 To 07/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 06/01/2022 | 06/21/2022 | 20 | 1,155,975.24 | 2.050000 | 1,316.53 |
| 06/21/2022 | 07/01/2022 | 10 | 1,137,139.46 | 2.050000 | 647.53 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 06/21/2022 | INTEREST PAYMENT | 2,060.90 |
| 06/21/2022 | PRINCIPAL PAYMENT | 18,835.78 |

AGREEMENT T20 FACILITY 01 0000096925 LOAN 01 003110964 Currency: USD

Accrual INT01 LOAN INTEREST From 06/01/2022 To 07/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 06/01/2022 | 06/21/2022 | 20 | 156,283.78 | 4.500000 | 390.71 |
| 06/21/2022 | 07/01/2022 | 10 | 143,727.89 | 4.500000 | 179.65 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 06/21/2022 | INTEREST PAYMENT | 605.60 |
| 06/21/2022 | PRINCIPAL PAYMENT | 12,555.89 |

AGREEMENT T21 FACILITY 01 0000096918 LOAN 01 003110993 Currency: USD

Accrual INT01 LOAN INTEREST From 06/01/2022 To 07/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 06/01/2022 | 06/21/2022 | 20 | 473,407.87 | 4.500000 | 1,183.52 |
| 06/21/2022 | 07/01/2022 | 10 | 457,964.37 | 4.500000 | 572.46 |

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00001637-0003966-0006-0007-TCBL2985107-01-L





6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 06/30/2022
Payment Due Date 07/20/2022
Page 7 of 7

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 06/21/2022 | PRINCIPAL PAYMENT | 15,443.50 |
| 06/21/2022 | INTEREST PAYMENT | 1,834.45 |

00001637-0003966-0007-0007-TCBL2985107-01-L

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

00001594 TCBL29851 01 001000
KENERGY CORP.
PO BOX 18
HENDERSON, KY 42419

Customer Billing Statement

Customer Number 14213240
Statement Date 07/29/2022
Payment Due Date 08/22/2022
Page 1 of 7

Customer Service Information

- Customer Service**
(800) 255-6190
- CoBank National Office**
6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111
- Visit Us Online**
www.cobank.com

IMPORTANT INFORMATION

PLEASE NOTE NEW LOCKBOX REMITTANCE ADDRESS

BILLING SUMMARY

Amounts in USD

| Agreement | Facility Fee/Loan Number | Fee/Balance Description | Balance Due | Total Amount Due |
|-------------|--------------------------|-----------------------------|-------------|------------------|
| COBANK FEES | 01 0000019222 Q5 | COLINK & WIRE SERVICES FEES | | 28.00 |
| T01 | 01 003321403 | INTEREST OWING | 1,813.98 | |
| T01 | 01 003321403 | LOAN AMOUNT DUE | | 1,813.98 |
| T04 | 01 003113988 | INTEREST OWING | 193.70 | |
| T04 | 01 003113988 | PRINCIPAL | 11,086.00 | |
| T04 | 01 003113988 | LOAN AMOUNT DUE | | 11,279.70 |
| T06 | 01 003270932 | INTEREST OWING | 1,381.50 | |
| T06 | 01 003270932 | PRINCIPAL | 6,678.94 | |
| T06 | 01 003270932 | LOAN AMOUNT DUE | | 8,060.44 |
| T07 | 01 003396987 | INTEREST OWING | 1,357.55 | |
| T07 | 01 003396987 | PRINCIPAL | 5,583.88 | |
| T07 | 01 003396987 | LOAN AMOUNT DUE | | 6,941.43 |
| T08 | 01 002476531 | INTEREST OWING | 1,883.03 | |
| T08 | 01 002476531 | PRINCIPAL | 10,270.00 | |
| T08 | 01 002476531 | LOAN AMOUNT DUE | | 12,153.03 |
| T10 | 01 003321441 | INTEREST OWING | 1,994.43 | |
| T10 | 01 003321441 | PRINCIPAL | 19,024.61 | |
| T10 | 01 003321441 | LOAN AMOUNT DUE | | 21,019.04 |
| T20 | 01 003110964 | INTEREST OWING | 556.95 | |
| T20 | 01 003110964 | LOAN AMOUNT DUE | | 556.95 |
| T21 | 01 003110993 | INTEREST OWING | 1,774.61 | |

Please wire transfer your payment to CoBank:

ABA Number: 307088754
Account Number: 14213240

Or return with your check payable to:



PO BOX 209422
DALLAS, TX 75320-9422

Customer Number 14213240
Statement Date 07/29/2022
Payment Due Date 08/22/2022
Grand Total Due (USD) 63,627.18

Amount Enclosed: _____

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 07/29/2022
Payment Due Date 08/22/2022
Page 2 of 7

BILLING SUMMARY (Continued)

Amounts in USD

| Agreement | Facility Fee/Loan Number | Fee/Balance Description | Balance Due | Total Amount Due |
|-------------------------|--------------------------|-------------------------|-------------|------------------|
| T21 | 01 003110993 | LOAN AMOUNT DUE | | 1,774.61 |
| Grand Total Due: | | | | 63,627.18 |

Balances Due Summary

| Total Principal | Total Interest | Total Fees | Total Other | Grand Total Due |
|-----------------|----------------|------------|-------------|-----------------|
| 52,643.43 | 10,955.75 | 28.00 | 0.00 | \$63,627.18 |

FACILITY BILLING DETAIL

Amounts in USD

AGREEMENT COBANK FEES FACILITY 01 0000019222

Facility Information

| | |
|-----------------|------------|
| Type | FEEES |
| Expiration Date | 01/01/2050 |
| Currency | USD |
| Facility Amount | 0.00 |
| Facility Used | 0.00 |

Fees Due

| Fee Description | From | To | Current Due | Past Due | Total Due |
|--------------------------------|------------|------------|-------------|----------|-----------|
| Q5 COLINK & WIRE SERVICES FEES | 07/29/2022 | 08/01/2022 | 28.00 | 0.00 | 28.00 |

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 003321403

Loan Information

| | |
|-----------------------------|--------------|
| Effective Date | 10/20/2020 |
| Maturity Date | 10/20/2022 |
| Interest Rate Maturity Date | 10/20/2022 |
| Currency | USD |
| Principal Balance | 1,027,583.96 |

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 07/01/2022 | 08/01/2022 | 1,813.98 | 0.00 | 1,813.98 |

AGREEMENT T04 FACILITY 01 0000044009 LOAN 01 003113988

Loan Information

| | |
|-----------------------------|------------|
| Effective Date | 03/21/2018 |
| Maturity Date | 11/20/2022 |
| Interest Rate Maturity Date | 11/20/2022 |
| Currency | USD |
| Principal Balance | 44,849.00 |

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 07/01/2022 | 08/01/2022 | 193.70 | 0.00 | 193.70 |
| PRIN1 | PRINCIPAL | 07/20/2022 | 08/20/2022 | 11,086.00 | 0.00 | 11,086.00 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 07/29/2022
Payment Due Date 08/22/2022
Page 3 of 7

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T06 FACILITY 01 0000044047 LOAN 01 003270932

Loan Information

Effective Date 03/20/2020
Maturity Date 03/20/2025
Interest Rate Maturity Date 03/20/2025
Currency USD
Principal Balance 536,102.49

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 07/01/2022 | 08/01/2022 | 1,381.50 | 0.00 | 1,381.50 |
| PRIN1 | PRINCIPAL | 07/20/2022 | 08/20/2022 | 6,678.94 | 0.00 | 6,678.94 |

AGREEMENT T07 FACILITY 01 0000044053 LOAN 01 003396987

Loan Information

Effective Date 07/01/2021
Maturity Date 07/01/2026
Interest Rate Maturity Date 07/01/2026
Currency USD
Principal Balance 642,705.70

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 07/01/2022 | 08/01/2022 | 1,357.55 | 0.00 | 1,357.55 |
| PRIN1 | PRINCIPAL | 07/20/2022 | 08/20/2022 | 5,583.88 | 0.00 | 5,583.88 |

AGREEMENT T08 FACILITY 01 0000044143 LOAN 01 002476531

Loan Information

Effective Date 02/16/2011
Maturity Date 05/20/2025
Interest Rate Maturity Date 05/20/2025
Currency USD
Principal Balance 401,734.00

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 07/01/2022 | 08/01/2022 | 1,883.03 | 0.00 | 1,883.03 |
| PRIN1 | PRINCIPAL | 07/20/2022 | 08/20/2022 | 10,270.00 | 0.00 | 10,270.00 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 07/29/2022
Payment Due Date 08/22/2022
Page 4 of 7

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 003321441

Loan Information

Effective Date 10/20/2020
Maturity Date 10/20/2022
Interest Rate Maturity Date 10/20/2022
Currency USD
Principal Balance 1,118,209.50

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 07/01/2022 | 08/01/2022 | 1,994.43 | 0.00 | 1,994.43 |
| PRIN1 | PRINCIPAL | 07/20/2022 | 08/20/2022 | 19,024.61 | 0.00 | 19,024.61 |

AGREEMENT T20 FACILITY 01 0000096925 LOAN 01 003110964

Loan Information

Effective Date 03/06/2018
Maturity Date 03/20/2024
Interest Rate Maturity Date 03/20/2024
Currency USD
Principal Balance 143,727.89

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 07/01/2022 | 08/01/2022 | 556.95 | 0.00 | 556.95 |

AGREEMENT T21 FACILITY 01 0000096918 LOAN 01 003110993

Loan Information

Effective Date 03/06/2018
Maturity Date 03/20/2024
Interest Rate Maturity Date 03/20/2024
Currency USD
Principal Balance 457,964.37

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 07/01/2022 | 08/01/2022 | 1,774.61 | 0.00 | 1,774.61 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 07/29/2022
Payment Due Date 08/22/2022
Page 5 of 7

FACILITY STATEMENT OF ACTIVITY

AGREEMENT COBANK FEES FEE 01 000019222 Q5 COLINK & WIRE SERVICES FEES Currency: USD

Accrual Activity

No accrual information for this Facility Fee

Transaction Activity

No transaction information for this Facility Fee

Wire Fee Activity

| Fee Type | Activity | Number | Free | Billable | Per Wire Fee | Total Wire Fee |
|--------------------|----------|--------|------|----------|--------------|----------------|
| COLINK BASE FEE | 1 | 0 | | 1 | 0.00 | 0.00 |
| NON COLINK WIRE IN | 2 | 0 | | 2 | 14.00 | 28.00 |

LOAN STATEMENT OF ACTIVITY

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 003321403 Currency: USD

Accrual INT01 LOAN INTEREST

From 07/01/2022 To 08/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 07/01/2022 | 07/20/2022 | 19 | 1,027,583.96 | 2.050000 | 1,111.79 |
| 07/20/2022 | 08/01/2022 | 12 | 1,027,583.96 | 2.050000 | 702.19 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 07/20/2022 | INTEREST PAYMENT | 1,764.90 |

AGREEMENT T04 FACILITY 01 0000044009 LOAN 01 003113988 Currency: USD

Accrual INT01 LOAN INTEREST

From 07/01/2022 To 08/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 07/01/2022 | 07/20/2022 | 19 | 55,853.00 | 4.360000 | 128.52 |
| 07/20/2022 | 08/01/2022 | 12 | 44,849.00 | 4.360000 | 65.18 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 07/20/2022 | PRINCIPAL PAYMENT | 11,004.00 |
| 07/20/2022 | INTEREST PAYMENT | 229.39 |

AGREEMENT T06 FACILITY 01 0000044047 LOAN 01 003270932 Currency: USD

Accrual INT01 LOAN INTEREST

From 07/01/2022 To 08/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 07/01/2022 | 07/20/2022 | 19 | 542,748.20 | 2.970000 | 850.76 |
| 07/20/2022 | 08/01/2022 | 12 | 536,102.49 | 2.970000 | 530.74 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 07/20/2022 | INTEREST PAYMENT | 1,354.21 |
| 07/20/2022 | PRINCIPAL PAYMENT | 6,645.71 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 07/29/2022
Payment Due Date 08/22/2022
Page 6 of 7

AGREEMENT T07 FACILITY 01 0000044053 LOAN 01 003396987 Currency: USD

Accrual INT01 LOAN INTEREST From 07/01/2022 To 08/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 07/01/2022 | 07/20/2022 | 19 | 648,258.35 | 2.440000 | 834.81 |
| 07/20/2022 | 08/01/2022 | 12 | 642,705.70 | 2.440000 | 522.74 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 07/20/2022 | PRINCIPAL PAYMENT | 5,552.65 |
| 07/20/2022 | INTEREST PAYMENT | 1,325.61 |

AGREEMENT T08 FACILITY 01 0000044143 LOAN 01 002476531 Currency: USD

Accrual INT01 LOAN INTEREST From 07/01/2022 To 08/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 07/01/2022 | 07/20/2022 | 19 | 411,919.00 | 5.360000 | 1,165.27 |
| 07/20/2022 | 08/01/2022 | 12 | 401,734.00 | 5.360000 | 717.76 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 07/20/2022 | PRINCIPAL PAYMENT | 10,185.00 |
| 07/20/2022 | INTEREST PAYMENT | 1,869.99 |

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 003321441 Currency: USD

Accrual INT01 LOAN INTEREST From 07/01/2022 To 08/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 07/01/2022 | 07/20/2022 | 19 | 1,137,139.46 | 2.050000 | 1,230.33 |
| 07/20/2022 | 08/01/2022 | 12 | 1,118,209.50 | 2.050000 | 764.10 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 07/20/2022 | INTEREST PAYMENT | 1,964.06 |
| 07/20/2022 | PRINCIPAL PAYMENT | 18,929.96 |

AGREEMENT T20 FACILITY 01 0000096925 LOAN 01 003110964 Currency: USD

Accrual INT01 LOAN INTEREST From 07/01/2022 To 08/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 07/01/2022 | 07/20/2022 | 19 | 143,727.89 | 4.500000 | 341.36 |
| 07/20/2022 | 08/01/2022 | 12 | 143,727.89 | 4.500000 | 215.59 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 07/20/2022 | INTEREST PAYMENT | 570.36 |

AGREEMENT T21 FACILITY 01 0000096918 LOAN 01 003110993 Currency: USD

Accrual INT01 LOAN INTEREST From 07/01/2022 To 08/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 07/01/2022 | 07/20/2022 | 19 | 457,964.37 | 4.500000 | 1,087.67 |
| 07/20/2022 | 08/01/2022 | 12 | 457,964.37 | 4.500000 | 686.94 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 07/29/2022
Payment Due Date 08/22/2022
Page 7 of 7

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 07/20/2022 | INTEREST PAYMENT | 1,755.98 |

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0114213240MA1TICKLER__B220220822USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

00001598 TCBL29851 01 001000
KENERGY CORP.
PO BOX 18
HENDERSON, KY 42419

Customer Billing Statement

Customer Number 14213240
Statement Date 08/31/2022
Payment Due Date 09/20/2022
Page 1 of 7

Customer Service Information

Customer Service
(800) 255-6190

CoBank National Office
6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Visit Us Online
www.cobank.com

IMPORTANT INFORMATION

10/24 CHECKS SENT TO DENVER LBX WILL BE RETURNED TO SENDER

BILLING SUMMARY

Amounts in USD

| Agreement | Facility Fee/Loan Number | Fee/Balance Description | Balance Due | Total Amount Due |
|-------------|--------------------------|-----------------------------|-------------|------------------|
| COBANK FEES | 01 0000019222 Q6 | COLINK & WIRE SERVICES FEES | | 28.00 |
| T01 | 01 003321403 | INTEREST OWING | 1,804.13 | |
| T01 | 01 003321403 | LOAN AMOUNT DUE | | 1,804.13 |
| T04 | 01 003113988 | INTEREST OWING | 154.96 | |
| T04 | 01 003113988 | PRINCIPAL | 11,169.00 | |
| T04 | 01 003113988 | LOAN AMOUNT DUE | | 11,323.96 |
| T06 | 01 003270932 | INTEREST OWING | 1,365.58 | |
| T06 | 01 003270932 | PRINCIPAL | 6,712.33 | |
| T06 | 01 003270932 | LOAN AMOUNT DUE | | 8,077.91 |
| T07 | 01 003396987 | INTEREST OWING | 1,346.61 | |
| T07 | 01 003396987 | PRINCIPAL | 5,615.29 | |
| T07 | 01 003396987 | LOAN AMOUNT DUE | | 6,961.90 |
| T08 | 01 002476531 | INTEREST OWING | 1,838.94 | |
| T08 | 01 002476531 | PRINCIPAL | 10,355.00 | |
| T08 | 01 002476531 | LOAN AMOUNT DUE | | 12,193.94 |
| T10 | 01 003321441 | INTEREST OWING | 1,963.12 | |
| T10 | 01 003321441 | PRINCIPAL | 19,119.74 | |
| T10 | 01 003321441 | LOAN AMOUNT DUE | | 21,082.86 |
| T20 | 01 003110964 | INTEREST OWING | 556.95 | |
| T20 | 01 003110964 | PRINCIPAL | 12,639.07 | |
| T20 | 01 003110964 | LOAN AMOUNT DUE | | 13,196.02 |
| T21 | 01 003110993 | INTEREST OWING | 1,774.61 | |

Please wire transfer your payment to CoBank:

ABA Number: 307088754
Account Number: 14213240

Or return with your check payable to:



PO BOX 209422
DALLAS, TX 75320-9422

Customer Number 14213240
Statement Date 08/31/2022
Payment Due Date 09/20/2022
Grand Total Due (USD) 91,989.14

Amount Enclosed: _____

0114213240M41TICKET FR R220220920USD0814213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 08/31/2022
Payment Due Date 09/20/2022
Page 2 of 7

BILLING SUMMARY (Continued)

Amounts in USD

| Agreement | Facility Fee/Loan Number | Fee/Balance Description | Balance Due | Total Amount Due |
|-------------------------|--------------------------|-------------------------|-------------|------------------|
| T21 | 01 003110993 | PRINCIPAL | 15,545.81 | |
| T21 | 01 003110993 | LOAN AMOUNT DUE | | 17,320.42 |
| Grand Total Due: | | | | 91,989.14 |

Balances Due Summary

| Total Principal | Total Interest | Total Fees | Total Other | Grand Total Due |
|-----------------|----------------|------------|-------------|-----------------|
| 81,156.24 | 10,804.90 | 28.00 | 0.00 | \$91,989.14 |

FACILITY BILLING DETAIL

Amounts in USD

AGREEMENT COBANK FEES FACILITY 01 0000019222

Facility Information

| | |
|-----------------|------------|
| Type | FEES |
| Expiration Date | 01/01/2050 |
| Currency | USD |
| Facility Amount | 0.00 |
| Facility Used | 0.00 |

Fees Due

| Fee Description | From | To | Current Due | Past Due | Total Due |
|--------------------------------|------------|------------|-------------|----------|-----------|
| Q6 COLINK & WIRE SERVICES FEES | 08/31/2022 | 09/01/2022 | 28.00 | 0.00 | 28.00 |

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 003321403

Loan Information

| | |
|-----------------------------|--------------|
| Effective Date | 10/20/2020 |
| Maturity Date | 10/20/2022 |
| Interest Rate Maturity Date | 10/20/2022 |
| Currency | USD |
| Principal Balance | 1,022,011.54 |

Balances Due

| Balance Description | From | To | Current Due | Past Due | Total Due |
|---------------------|------------|------------|-------------|----------|-----------|
| INT INTEREST OWING | 08/01/2022 | 09/01/2022 | 1,804.13 | 0.00 | 1,804.13 |

AGREEMENT T04 FACILITY 01 0000044009 LOAN 01 003113988

Loan Information

| | |
|-----------------------------|------------|
| Effective Date | 03/21/2018 |
| Maturity Date | 11/20/2022 |
| Interest Rate Maturity Date | 11/20/2022 |
| Currency | USD |
| Principal Balance | 33,763.00 |

Balances Due

| Balance Description | From | To | Current Due | Past Due | Total Due |
|---------------------|------------|------------|-------------|----------|-----------|
| INT INTEREST OWING | 08/01/2022 | 09/01/2022 | 154.96 | 0.00 | 154.96 |
| PRIN1 PRINCIPAL | 08/20/2022 | 09/20/2022 | 11,169.00 | 0.00 | 11,169.00 |

00001598-0003329-0002-0007-TCRI 2995109.01.1



0114213240MA1TICKLER__B220220920USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 08/31/2022
Payment Due Date 09/20/2022
Page 3 of 7

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T06 FACILITY 01 0000044047 LOAN 01 003270932

Loan Information

Effective Date 03/20/2020
Maturity Date 03/20/2025
Interest Rate Maturity Date 03/20/2025
Currency USD
Principal Balance 529,423.55

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 08/01/2022 | 09/01/2022 | 1,365.58 | 0.00 | 1,365.58 |
| PRIN1 | PRINCIPAL | 08/20/2022 | 09/20/2022 | 6,712.33 | 0.00 | 6,712.33 |

AGREEMENT T07 FACILITY 01 0000044053 LOAN 01 003396987

Loan Information

Effective Date 07/01/2021
Maturity Date 07/01/2026
Interest Rate Maturity Date 07/01/2026
Currency USD
Principal Balance 637,121.82

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 08/01/2022 | 09/01/2022 | 1,346.61 | 0.00 | 1,346.61 |
| PRIN1 | PRINCIPAL | 08/20/2022 | 09/20/2022 | 5,615.29 | 0.00 | 5,615.29 |

AGREEMENT T08 FACILITY 01 0000044143 LOAN 01 002476531

Loan Information

Effective Date 02/16/2011
Maturity Date 05/20/2025
Interest Rate Maturity Date 05/20/2025
Currency USD
Principal Balance 391,464.00

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 08/01/2022 | 09/01/2022 | 1,838.94 | 0.00 | 1,838.94 |
| PRIN1 | PRINCIPAL | 08/20/2022 | 09/20/2022 | 10,355.00 | 0.00 | 10,355.00 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 08/31/2022
Payment Due Date 09/20/2022
Page 4 of 7

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 003321441

Loan Information

Effective Date 10/20/2020
Maturity Date 10/20/2022
Interest Rate Maturity Date 10/20/2022
Currency USD
Principal Balance 1,099,184.89

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 08/01/2022 | 09/01/2022 | 1,963.12 | 0.00 | 1,963.12 |
| PRIN1 | PRINCIPAL | 08/20/2022 | 09/20/2022 | 19,119.74 | 0.00 | 19,119.74 |

AGREEMENT T20 FACILITY 01 0000096925 LOAN 01 003110964

Loan Information

Effective Date 03/06/2018
Maturity Date 03/20/2024
Interest Rate Maturity Date 03/20/2024
Currency USD
Principal Balance 143,727.89

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 08/01/2022 | 09/01/2022 | 556.95 | 0.00 | 556.95 |
| PRIN1 | PRINCIPAL | 06/20/2022 | 09/20/2022 | 12,639.07 | 0.00 | 12,639.07 |

AGREEMENT T21 FACILITY 01 0000096918 LOAN 01 003110993

Loan Information

Effective Date 03/06/2018
Maturity Date 03/20/2024
Interest Rate Maturity Date 03/20/2024
Currency USD
Principal Balance 457,964.37

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 08/01/2022 | 09/01/2022 | 1,774.61 | 0.00 | 1,774.61 |
| PRIN1 | PRINCIPAL | 06/20/2022 | 09/20/2022 | 15,545.81 | 0.00 | 15,545.81 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 08/31/2022
Payment Due Date 09/20/2022
Page 5 of 7

FACILITY STATEMENT OF ACTIVITY

AGREEMENT COBANK FEES FEE 01 0000019222 Q6 COLINK & WIRE SERVICES FEES Currency: USD

Accrual Activity

No accrual information for this Facility Fee

Transaction Activity

No transaction information for this Facility Fee

Wire Fee Activity

| Fee Type | Activity | Number Free | Billable | Per Wire Fee | Total Wire Fee |
|--------------------|----------|-------------|----------|--------------|----------------|
| COLINK BASE FEE | 1 | 0 | 1 | 0.00 | 0.00 |
| NON COLINK WIRE IN | 2 | 0 | 2 | 14.00 | 28.00 |

LOAN STATEMENT OF ACTIVITY

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 003321403 Currency: USD

Accrual INT01 LOAN INTEREST

From 08/01/2022 To 09/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 08/01/2022 | 08/22/2022 | 21 | 1,022,011.54 | 2.050000 | 1,222.15 |
| 08/22/2022 | 09/01/2022 | 10 | 1,022,011.54 | 2.050000 | 581.98 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 08/22/2022 | INTEREST PAYMENT | 1,813.98 |

AGREEMENT T04 FACILITY 01 0000044009 LOAN 01 003113988 Currency: USD

Accrual INT01 LOAN INTEREST

From 08/01/2022 To 09/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 08/01/2022 | 08/22/2022 | 21 | 44,849.00 | 4.360000 | 114.07 |
| 08/22/2022 | 09/01/2022 | 10 | 33,763.00 | 4.360000 | 40.89 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 08/22/2022 | PRINCIPAL PAYMENT | 11,086.00 |
| 08/22/2022 | INTEREST PAYMENT | 193.70 |

AGREEMENT T06 FACILITY 01 0000044047 LOAN 01 003270932 Currency: USD

Accrual INT01 LOAN INTEREST

From 08/01/2022 To 09/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 08/01/2022 | 08/22/2022 | 21 | 536,102.49 | 2.970000 | 928.80 |
| 08/22/2022 | 09/01/2022 | 10 | 529,423.55 | 2.970000 | 436.78 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 08/22/2022 | INTEREST PAYMENT | 1,381.50 |
| 08/22/2022 | PRINCIPAL PAYMENT | 6,678.94 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 08/31/2022
Payment Due Date 09/20/2022
Page 6 of 7

AGREEMENT T07 FACILITY 01 0000044053 LOAN 01 003396987 Currency: USD

Accrual INT01 LOAN INTEREST From 08/01/2022 To 09/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 08/01/2022 | 08/22/2022 | 21 | 642,705.70 | 2.440000 | 914.78 |
| 08/22/2022 | 09/01/2022 | 10 | 637,121.82 | 2.440000 | 431.83 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 08/22/2022 | PRINCIPAL PAYMENT | 5,583.88 |
| 08/22/2022 | INTEREST PAYMENT | 1,357.55 |

AGREEMENT T08 FACILITY 01 0000044143 LOAN 01 002476531 Currency: USD

Accrual INT01 LOAN INTEREST From 08/01/2022 To 09/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 08/01/2022 | 08/22/2022 | 21 | 401,734.00 | 5.360000 | 1,256.09 |
| 08/22/2022 | 09/01/2022 | 10 | 391,464.00 | 5.360000 | 582.85 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 08/22/2022 | INTEREST PAYMENT | 1,883.03 |
| 08/22/2022 | PRINCIPAL PAYMENT | 10,270.00 |

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 003321441 Currency: USD

Accrual INT01 LOAN INTEREST From 08/01/2022 To 09/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 08/01/2022 | 08/22/2022 | 21 | 1,118,209.50 | 2.050000 | 1,337.20 |
| 08/22/2022 | 09/01/2022 | 10 | 1,099,184.89 | 2.050000 | 625.92 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 08/22/2022 | INTEREST PAYMENT | 1,994.43 |
| 08/22/2022 | PRINCIPAL PAYMENT | 19,024.61 |

AGREEMENT T20 FACILITY 01 0000096925 LOAN 01 003110964 Currency: USD

Accrual INT01 LOAN INTEREST From 08/01/2022 To 09/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 08/01/2022 | 08/22/2022 | 21 | 143,727.89 | 4.500000 | 377.29 |
| 08/22/2022 | 09/01/2022 | 10 | 143,727.89 | 4.500000 | 179.66 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 08/22/2022 | INTEREST PAYMENT | 556.95 |

AGREEMENT T21 FACILITY 01 0000096918 LOAN 01 003110993 Currency: USD

Accrual INT01 LOAN INTEREST From 08/01/2022 To 09/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 08/01/2022 | 08/22/2022 | 21 | 457,964.37 | 4.500000 | 1,202.16 |
| 08/22/2022 | 09/01/2022 | 10 | 457,964.37 | 4.500000 | 572.45 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 08/31/2022
Payment Due Date 09/20/2022
Page 7 of 7

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 08/22/2022 | INTEREST PAYMENT | 1,774.61 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

00001674 TCBL29851 01 001000
KENERGY CORP.
PO BOX 18
HENDERSON, KY 42419

Customer Billing Statement

Customer Number 14213240
Statement Date 09/30/2022
Payment Due Date 10/20/2022
Page 1 of 7

Customer Service Information

- Customer Service
(800) 255-6190
- CoBank National Office
6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111
- Visit Us Online
www.cobank.com

IMPORTANT INFORMATION

10/24 CHECKS SENT TO DENVER LBX WILL BE RETURNED TO SENDER

BILLING SUMMARY

Amounts in USD

| Agreement | Facility Fee/Loan Number | Fee/Balance Description | Balance Due | Total Amount Due |
|-------------|--------------------------|-----------------------------|-------------|------------------|
| COBANK FEES | 01 0000019222 Q7 | COLINK & WIRE SERVICES FEES | | 28.00 |
| T01 | 01 003321403 | INTEREST OWING | 1,736.35 | |
| T01 | 01 003321403 | LOAN AMOUNT DUE | | 1,736.35 |
| T04 | 01 003113988 | INTEREST OWING | 107.79 | |
| T04 | 01 003113988 | PRINCIPAL | 11,253.00 | |
| T04 | 01 003113988 | LOAN AMOUNT DUE | | 11,360.79 |
| T06 | 01 003270932 | INTEREST OWING | 1,304.23 | |
| T06 | 01 003270932 | PRINCIPAL | 6,745.89 | |
| T06 | 01 003270932 | LOAN AMOUNT DUE | | 8,050.12 |
| T07 | 01 003396987 | INTEREST OWING | 1,291.29 | |
| T07 | 01 003396987 | PRINCIPAL | 5,646.88 | |
| T07 | 01 003396987 | LOAN AMOUNT DUE | | 6,938.17 |
| T08 | 01 002476531 | INTEREST OWING | 1,731.58 | |
| T08 | 01 002476531 | PRINCIPAL | 10,442.00 | |
| T08 | 01 002476531 | LOAN AMOUNT DUE | | 12,173.58 |
| T10 | 01 003321441 | INTEREST OWING | 1,865.80 | |
| T10 | 01 003321441 | PRINCIPAL | 19,215.33 | |
| T10 | 01 003321441 | LOAN AMOUNT DUE | | 21,081.13 |
| T20 | 01 003110964 | INTEREST OWING | 521.60 | |
| T20 | 01 003110964 | LOAN AMOUNT DUE | | 521.60 |
| T21 | 01 003110993 | INTEREST OWING | 1,695.99 | |

Please wire transfer your payment to CoBank:

ABA Number: 307088754
Account Number: 14213240

Or return with your check payable to:



PO BOX 209422
DALLAS, TX 75320-9422

Customer Number 14213240
Statement Date 09/30/2022
Payment Due Date 10/20/2022
Grand Total Due (USD) 63,585.73

Amount Enclosed: _____

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 09/30/2022
Payment Due Date 10/20/2022
Page 2 of 7

BILLING SUMMARY (Continued)

| | | | Amounts in USD | |
|-----------|--------------------------|-------------------------|-------------------------|------------------|
| Agreement | Facility Fee/Loan Number | Fee/Balance Description | Balance Due | Total Amount Due |
| T21 | 01 003110993 | LOAN AMOUNT DUE | | 1,695.99 |
| | | | Grand Total Due: | 63,585.73 |

Balances Due Summary

| Total Principal | Total Interest | Total Fees | Total Other | Grand Total Due |
|-----------------|----------------|------------|-------------|-----------------|
| 53,303.10 | 10,254.63 | 28.00 | 0.00 | \$63,585.73 |

FACILITY BILLING DETAIL

Amounts in USD

AGREEMENT COBANK FEES FACILITY 01 0000019222

Facility Information

| | |
|-----------------|------------|
| Type | FEES |
| Expiration Date | 01/01/2050 |
| Currency | USD |
| Facility Amount | 0.00 |
| Facility Used | 0.00 |

Fees Due

| Fee Description | From | To | Current Due | Past Due | Total Due |
|--------------------------------|------------|------------|-------------|----------|-----------|
| Q7 COLINK & WIRE SERVICES FEES | 09/30/2022 | 10/01/2022 | 28.00 | 0.00 | 28.00 |

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 003321403

Loan Information

| | |
|-----------------------------|--------------|
| Effective Date | 10/20/2020 |
| Maturity Date | 10/20/2022 |
| Interest Rate Maturity Date | 10/20/2022 |
| Currency | USD |
| Principal Balance | 1,016,399.65 |

Balances Due

| Balance Description | From | To | Current Due | Past Due | Total Due |
|---------------------|------------|------------|-------------|----------|-----------|
| INT INTEREST OWING | 09/01/2022 | 10/01/2022 | 1,736.35 | 0.00 | 1,736.35 |

AGREEMENT T04 FACILITY 01 0000044009 LOAN 01 003113988

Loan Information

| | |
|-----------------------------|------------|
| Effective Date | 03/21/2018 |
| Maturity Date | 11/20/2022 |
| Interest Rate Maturity Date | 11/20/2022 |
| Currency | USD |
| Principal Balance | 22,594.00 |

Balances Due

| Balance Description | From | To | Current Due | Past Due | Total Due |
|---------------------|------------|------------|-------------|----------|-----------|
| INT INTEREST OWING | 09/01/2022 | 10/01/2022 | 107.79 | 0.00 | 107.79 |
| PRIN1 PRINCIPAL | 09/20/2022 | 10/20/2022 | 11,253.00 | 0.00 | 11,253.00 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 09/30/2022
Payment Due Date 10/20/2022
Page 3 of 7

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T06 FACILITY 01 0000044047 LOAN 01 003270932

Loan Information

Effective Date 03/20/2020
Maturity Date 03/20/2025
Interest Rate Maturity Date 03/20/2025
Currency USD
Principal Balance 522,711.22

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 09/01/2022 | 10/01/2022 | 1,304.23 | 0.00 | 1,304.23 |
| PRIN1 | PRINCIPAL | 09/20/2022 | 10/20/2022 | 6,745.89 | 0.00 | 6,745.89 |

AGREEMENT T07 FACILITY 01 0000044053 LOAN 01 003396987

Loan Information

Effective Date 07/01/2021
Maturity Date 07/01/2026
Interest Rate Maturity Date 07/01/2026
Currency USD
Principal Balance 631,506.53

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 09/01/2022 | 10/01/2022 | 1,291.29 | 0.00 | 1,291.29 |
| PRIN1 | PRINCIPAL | 09/20/2022 | 10/20/2022 | 5,646.88 | 0.00 | 5,646.88 |

AGREEMENT T08 FACILITY 01 0000044143 LOAN 01 002476531

Loan Information

Effective Date 02/16/2011
Maturity Date 05/20/2025
Interest Rate Maturity Date 05/20/2025
Currency USD
Principal Balance 381,109.00

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 09/01/2022 | 10/01/2022 | 1,731.58 | 0.00 | 1,731.58 |
| PRIN1 | PRINCIPAL | 09/20/2022 | 10/20/2022 | 10,442.00 | 0.00 | 10,442.00 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 09/30/2022
Payment Due Date 10/20/2022
Page 4 of 7

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 003321441

Loan Information

Effective Date 10/20/2020
Maturity Date 10/20/2022
Interest Rate Maturity Date 10/20/2022
Currency USD
Principal Balance 1,080,065.15

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 09/01/2022 | 10/01/2022 | 1,865.80 | 0.00 | 1,865.80 |
| PRIN1 | PRINCIPAL | 09/20/2022 | 10/20/2022 | 19,215.33 | 0.00 | 19,215.33 |

AGREEMENT T20 FACILITY 01 0000096925 LOAN 01 003110964

Loan Information

Effective Date 03/06/2018
Maturity Date 03/20/2024
Interest Rate Maturity Date 03/20/2024
Currency USD
Principal Balance 131,088.82

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 09/01/2022 | 10/01/2022 | 521.60 | 0.00 | 521.60 |

AGREEMENT T21 FACILITY 01 0000096918 LOAN 01 003110993

Loan Information

Effective Date 03/06/2018
Maturity Date 03/20/2024
Interest Rate Maturity Date 03/20/2024
Currency USD
Principal Balance 442,418.56

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 09/01/2022 | 10/01/2022 | 1,695.99 | 0.00 | 1,695.99 |

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0114213240MA1TICKLER__B220221020USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 09/30/2022
Payment Due Date 10/20/2022
Page 5 of 7

FACILITY STATEMENT OF ACTIVITY

AGREEMENT COBANK FEES FEE 01 0000019222 Q7 COLINK & WIRE SERVICES FEES Currency: USD

Accrual Activity

No accrual information for this Facility Fee

Transaction Activity

No transaction information for this Facility Fee

Wire Fee Activity

| Fee Type | Activity | Number Free | Billable | Per Wire Fee | Total Wire Fee |
|--------------------|----------|-------------|----------|--------------|----------------|
| COLINK BASE FEE | 1 | 0 | 1 | 0.00 | 0.00 |
| NON COLINK WIRE IN | 2 | 0 | 2 | 14.00 | 28.00 |

LOAN STATEMENT OF ACTIVITY

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 003321403 Currency: USD

Accrual INT01 LOAN INTEREST From 09/01/2022 To 10/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 09/01/2022 | 09/20/2022 | 19 | 1,016,399.65 | 2.050000 | 1,099.69 |
| 09/20/2022 | 10/01/2022 | 11 | 1,016,399.65 | 2.050000 | 636.66 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 09/20/2022 | INTEREST PAYMENT | 1,804.13 |

AGREEMENT T04 FACILITY 01 0000044009 LOAN 01 003113988 Currency: USD

Accrual INT01 LOAN INTEREST From 09/01/2022 To 10/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 09/01/2022 | 09/20/2022 | 19 | 33,763.00 | 4.360000 | 77.69 |
| 09/20/2022 | 10/01/2022 | 11 | 22,594.00 | 4.360000 | 30.10 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 09/20/2022 | INTEREST PAYMENT | 154.96 |
| 09/20/2022 | PRINCIPAL PAYMENT | 11,169.00 |

AGREEMENT T06 FACILITY 01 0000044047 LOAN 01 003270932 Currency: USD

Accrual INT01 LOAN INTEREST From 09/01/2022 To 10/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 09/01/2022 | 09/20/2022 | 19 | 529,423.55 | 2.970000 | 829.87 |
| 09/20/2022 | 10/01/2022 | 11 | 522,711.22 | 2.970000 | 474.36 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 09/20/2022 | INTEREST PAYMENT | 1,365.58 |
| 09/20/2022 | PRINCIPAL PAYMENT | 6,712.33 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 09/30/2022
Payment Due Date 10/20/2022
Page 6 of 7

AGREEMENT T07 FACILITY 01 0000044053 LOAN 01 003396987 Currency: USD

| Accrual INT01 LOAN INTEREST | | | | | | From 09/01/2022 To 10/01/2022 |
|-----------------------------|------------|-------------|------------------|---------------|----------------|-------------------------------|
| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued | |
| 09/01/2022 | 09/20/2022 | 19 | 637,121.82 | 2.440000 | 820.47 | |
| 09/20/2022 | 10/01/2022 | 11 | 631,506.53 | 2.440000 | 470.82 | |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 09/20/2022 | INTEREST PAYMENT | 1,346.61 |
| 09/20/2022 | PRINCIPAL PAYMENT | 5,615.29 |

AGREEMENT T08 FACILITY 01 0000044143 LOAN 01 002476531 Currency: USD

| Accrual INT01 LOAN INTEREST | | | | | | From 09/01/2022 To 10/01/2022 |
|-----------------------------|------------|-------------|------------------|---------------|----------------|-------------------------------|
| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued | |
| 09/01/2022 | 09/20/2022 | 19 | 391,464.00 | 5.360000 | 1,107.41 | |
| 09/20/2022 | 10/01/2022 | 11 | 381,109.00 | 5.360000 | 624.17 | |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 09/20/2022 | PRINCIPAL PAYMENT | 10,355.00 |
| 09/20/2022 | INTEREST PAYMENT | 1,838.94 |

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 003321441 Currency: USD

| Accrual INT01 LOAN INTEREST | | | | | | From 09/01/2022 To 10/01/2022 |
|-----------------------------|------------|-------------|------------------|---------------|----------------|-------------------------------|
| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued | |
| 09/01/2022 | 09/20/2022 | 19 | 1,099,184.89 | 2.050000 | 1,189.26 | |
| 09/20/2022 | 10/01/2022 | 11 | 1,080,065.15 | 2.050000 | 676.54 | |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 09/20/2022 | PRINCIPAL PAYMENT | 19,119.74 |
| 09/20/2022 | INTEREST PAYMENT | 1,963.12 |

AGREEMENT T20 FACILITY 01 0000096925 LOAN 01 003110964 Currency: USD

| Accrual INT01 LOAN INTEREST | | | | | | From 09/01/2022 To 10/01/2022 |
|-----------------------------|------------|-------------|------------------|---------------|----------------|-------------------------------|
| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued | |
| 09/01/2022 | 09/20/2022 | 19 | 143,727.89 | 4.500000 | 341.35 | |
| 09/20/2022 | 10/01/2022 | 11 | 131,088.82 | 4.500000 | 180.25 | |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 09/20/2022 | INTEREST PAYMENT | 556.95 |
| 09/20/2022 | PRINCIPAL PAYMENT | 12,639.07 |

AGREEMENT T21 FACILITY 01 0000096918 LOAN 01 003110993 Currency: USD

| Accrual INT01 LOAN INTEREST | | | | | | From 09/01/2022 To 10/01/2022 |
|-----------------------------|------------|-------------|------------------|---------------|----------------|-------------------------------|
| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued | |
| 09/01/2022 | 09/20/2022 | 19 | 457,964.37 | 4.500000 | 1,087.67 | |
| 09/20/2022 | 10/01/2022 | 11 | 442,418.56 | 4.500000 | 608.32 | |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 09/30/2022
Payment Due Date 10/20/2022
Page 7 of 7

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 09/20/2022 | PRINCIPAL PAYMENT | 15,545.81 |
| 09/20/2022 | INTEREST PAYMENT | 1,774.61 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

00000001 TCBL29851 95 001000
KENERGY CORP.
PO BOX 18
HENDERSON, KY 42419

Customer Billing Statement

Customer Number 14213240
Statement Date 10/31/2022
Payment Due Date 11/21/2022
Page 1 of 8

Customer Service Information

- Customer Service**
(800) 255-6190
- CoBank National Office**
6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111
- Visit Us Online**
www.cobank.com

IMPORTANT INFORMATION

10/24 CHECKS SENT TO DENVER LBX WILL BE RETURNED TO SENDER

00000001-0006258-0001-0008-TCBL2985111-95-L

BILLING SUMMARY

| | | | | Amounts in USD | |
|-------------|--------------------------|-----------------------------|-------------|------------------|--|
| Agreement | Facility Fee/Loan Number | Fee/Balance Description | Balance Due | Total Amount Due | |
| COBANK FEES | 01 0000019222 Q8 | COLINK & WIRE SERVICES FEES | | 28.00 | |
| T01 | 01 000207907 | INTEREST OWING | 824.32 | | |
| T01 | 01 000207907 | LOAN AMOUNT DUE | | 824.32 | |
| T01 | 01 003321403 | INTEREST OWING | 1,094.22 | | |
| T01 | 01 003321403 | LOAN AMOUNT DUE | | 1,094.22 | |
| T01 | 01 003572787 | INTEREST OWING | 1,247.99 | | |
| T01 | 01 003572787 | LOAN AMOUNT DUE | | 1,247.99 | |
| T04 | 01 003113988 | INTEREST OWING | 68.48 | | |
| T04 | 01 003113988 | PRINCIPAL | 11,341.00 | | |
| T04 | 01 003113988 | LOAN AMOUNT DUE | | 11,409.48 | |
| T06 | 01 003270932 | INTEREST OWING | 1,330.15 | | |
| T06 | 01 003270932 | PRINCIPAL | 6,779.62 | | |
| T06 | 01 003270932 | LOAN AMOUNT DUE | | 8,109.77 | |
| T07 | 01 003396987 | INTEREST OWING | 1,322.27 | | |
| T07 | 01 003396987 | PRINCIPAL | 5,678.64 | | |
| T07 | 01 003396987 | LOAN AMOUNT DUE | | 7,000.91 | |
| T08 | 01 002476531 | INTEREST OWING | 1,740.37 | | |
| T08 | 01 002476531 | PRINCIPAL | 10,529.00 | | |
| T08 | 01 002476531 | LOAN AMOUNT DUE | | 12,269.37 | |
| T10 | 01 001229273 | INTEREST OWING | 865.19 | | |
| T10 | 01 001229273 | LOAN AMOUNT DUE | | 865.19 | |
| T10 | 01 003321441 | INTEREST OWING | 1,168.57 | | |

Please wire transfer your payment to CoBank:

ABA Number: 307088754
Account Number: 14213240

Or return with your check payable to:



PO BOX 209422
DALLAS, TX 75320-9422

Customer Number 14213240
Statement Date 10/31/2022
Payment Due Date 11/21/2022
Grand Total Due (USD) 66,851.12

Amount Enclosed: _____

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 10/31/2022
Payment Due Date 11/21/2022
Page 2 of 8

BILLING SUMMARY (Continued)

| | | | Amounts in USD | |
|-------------------------|--------------------------|-------------------------|----------------|------------------|
| Agreement | Facility Fee/Loan Number | Fee/Balance Description | Balance Due | Total Amount Due |
| T10 | 01 003321441 | LOAN AMOUNT DUE | | 1,168.57 |
| T10 | 01 003572808 | INTEREST OWING | 1,299.54 | |
| T10 | 01 003572808 | PRINCIPAL | 19,311.41 | |
| T10 | 01 003572808 | LOAN AMOUNT DUE | | 20,610.95 |
| T20 | 01 003110964 | INTEREST OWING | 507.97 | |
| T20 | 01 003110964 | LOAN AMOUNT DUE | | 507.97 |
| T21 | 01 003110993 | INTEREST OWING | 1,714.38 | |
| T21 | 01 003110993 | LOAN AMOUNT DUE | | 1,714.38 |
| Grand Total Due: | | | | 66,851.12 |

Balances Due Summary

| Total Principal | Total Interest | Total Fees | Total Other | Grand Total Due |
|-----------------|----------------|------------|-------------|-----------------|
| 53,639.67 | 13,183.45 | 28.00 | 0.00 | \$66,851.12 |

FACILITY BILLING DETAIL

Amounts in USD

AGREEMENT COBANK FEES FACILITY 01 0000019222

Facility Information

| | |
|-----------------|------------|
| Type | FEES |
| Expiration Date | 01/01/2050 |
| Currency | USD |
| Facility Amount | 0.00 |
| Facility Used | 0.00 |

Fees Due

| Fee Description | From | To | Current Due | Past Due | Total Due |
|--------------------------------|------------|------------|-------------|----------|-----------|
| Q8 COLINK & WIRE SERVICES FEES | 10/31/2022 | 11/01/2022 | 28.00 | 0.00 | 28.00 |

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 000207907

Loan Information

| | |
|-----------------------------|------------|
| Effective Date | 10/08/1997 |
| Maturity Date | 05/01/2032 |
| Interest Rate Maturity Date | |
| Currency | USD |
| Principal Balance | 0.00 |

Balances Due

| Balance Description | From | To | Current Due | Past Due | Total Due |
|---------------------|------------|------------|-------------|----------|-----------|
| INT INTEREST OWING | 10/01/2022 | 11/01/2022 | 824.32 | 0.00 | 824.32 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 10/31/2022
Payment Due Date 11/21/2022
Page 3 of 8

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 003321403

Loan Information

Effective Date 10/20/2020
Maturity Date 10/20/2022
Interest Rate Maturity Date 10/20/2022
Currency USD
Principal Balance 0.00

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 10/01/2022 | 11/01/2022 | 1,094.22 | 0.00 | 1,094.22 |

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 003572787

Loan Information

Effective Date 10/25/2022
Maturity Date 10/25/2024
Interest Rate Maturity Date 10/25/2024
Currency USD
Principal Balance 1,010,748.01

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 10/25/2022 | 11/01/2022 | 1,247.99 | 0.00 | 1,247.99 |

AGREEMENT T04 FACILITY 01 0000044009 LOAN 01 003113988

Loan Information

Effective Date 03/21/2018
Maturity Date 11/20/2022
Interest Rate Maturity Date 11/20/2022
Currency USD
Principal Balance 11,341.00

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 10/01/2022 | 11/01/2022 | 68.48 | 0.00 | 68.48 |
| PRIN1 | PRINCIPAL | 10/20/2022 | 11/20/2022 | 11,341.00 | 0.00 | 11,341.00 |

AGREEMENT T06 FACILITY 01 0000044047 LOAN 01 003270932

Loan Information

Effective Date 03/20/2020
Maturity Date 03/20/2025
Interest Rate Maturity Date 03/20/2025
Currency USD
Principal Balance 515,965.33

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 10/01/2022 | 11/01/2022 | 1,330.15 | 0.00 | 1,330.15 |
| PRIN1 | PRINCIPAL | 10/20/2022 | 11/20/2022 | 6,779.62 | 0.00 | 6,779.62 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 10/31/2022
Payment Due Date 11/21/2022
Page 4 of 8

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T07 FACILITY 01 0000044053 LOAN 01 003396987

Loan Information

Effective Date 07/01/2021
Maturity Date 07/01/2026
Interest Rate Maturity Date 07/01/2026
Currency USD
Principal Balance 625,859.65

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 10/01/2022 | 11/01/2022 | 1,322.27 | 0.00 | 1,322.27 |
| PRIN1 | PRINCIPAL | 10/20/2022 | 11/20/2022 | 5,678.64 | 0.00 | 5,678.64 |

AGREEMENT T08 FACILITY 01 0000044143 LOAN 01 002476531

Loan Information

Effective Date 02/16/2011
Maturity Date 05/20/2025
Interest Rate Maturity Date 05/20/2025
Currency USD
Principal Balance 370,667.00

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 10/01/2022 | 11/01/2022 | 1,740.37 | 0.00 | 1,740.37 |
| PRIN1 | PRINCIPAL | 10/20/2022 | 11/20/2022 | 10,529.00 | 0.00 | 10,529.00 |

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 001229273

Loan Information

Effective Date 10/10/2001
Maturity Date 10/20/2026
Interest Rate Maturity Date
Currency USD
Principal Balance 0.00

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 10/01/2022 | 11/01/2022 | 865.19 | 0.00 | 865.19 |

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 003321441

Loan Information

Effective Date 10/20/2020
Maturity Date 10/20/2022
Interest Rate Maturity Date 10/20/2022
Currency USD
Principal Balance 0.00

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 10/01/2022 | 11/01/2022 | 1,168.57 | 0.00 | 1,168.57 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 10/31/2022
Payment Due Date 11/21/2022
Page 5 of 8

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 003572808

Loan Information

Effective Date 10/25/2022
Maturity Date 10/20/2026
Interest Rate Maturity Date 10/20/2026
Currency USD
Principal Balance 1,060,849.82

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 10/25/2022 | 11/01/2022 | 1,299.54 | 0.00 | 1,299.54 |
| PRIN1 | PRINCIPAL | 10/25/2022 | 11/20/2022 | 19,311.41 | 0.00 | 19,311.41 |

AGREEMENT T20 FACILITY 01 0000096925 LOAN 01 003110964

Loan Information

Effective Date 03/06/2018
Maturity Date 03/20/2024
Interest Rate Maturity Date 03/20/2024
Currency USD
Principal Balance 131,088.82

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 10/01/2022 | 11/01/2022 | 507.97 | 0.00 | 507.97 |

AGREEMENT T21 FACILITY 01 0000096918 LOAN 01 003110993

Loan Information

Effective Date 03/06/2018
Maturity Date 03/20/2024
Interest Rate Maturity Date 03/20/2024
Currency USD
Principal Balance 442,418.56

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 10/01/2022 | 11/01/2022 | 1,714.38 | 0.00 | 1,714.38 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 10/31/2022
Payment Due Date 11/21/2022
Page 6 of 8

FACILITY STATEMENT OF ACTIVITY

AGREEMENT COBANK FEES FEE 01 0000019222 Q8 COLINK & WIRE SERVICES FEES Currency: USD

Accrual Activity

No accrual information for this Facility Fee

Transaction Activity

No transaction information for this Facility Fee

Wire Fee Activity

| Fee Type | Activity | Number Free | Billable | Per Wire Fee | Total Wire Fee |
|--------------------|----------|-------------|----------|--------------|----------------|
| COLINK BASE FEE | 1 | 0 | 1 | 0.00 | 0.00 |
| NON COLINK FIX | 2 | 0 | 2 | 0.00 | 0.00 |
| NON COLINK WIRE IN | 2 | 0 | 2 | 14.00 | 28.00 |

LOAN STATEMENT OF ACTIVITY

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 000207907 Currency: USD

Accrual INT01 LOAN INTEREST

From 10/01/2022 To 11/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 10/20/2022 | 10/24/2022 | 4 | 1,010,748.01 | 5.840000 | 655.86 |
| 10/24/2022 | 10/25/2022 | 1 | 1,010,748.01 | 6.000000 | 168.46 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|----------------------------|-------------------|
| 10/20/2022 | TRANSFER VARIABLE FROM FIX | 1,010,748.01 |
| 10/25/2022 | TRANSFER TO NEW FIX LOAN | 1,010,748.01 |

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 003321403 Currency: USD

Accrual INT01 LOAN INTEREST

From 10/01/2022 To 11/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 10/01/2022 | 10/03/2022 | 2 | 1,016,399.65 | 2.050000 | 115.76 |
| 10/03/2022 | 10/20/2022 | 17 | 1,010,748.01 | 2.050000 | 978.46 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|--------------------------|-------------------|
| 10/03/2022 | PRINCIPAL PAYMENT | 5,651.64 |
| 10/20/2022 | TRANSFER FIX TO VARIABLE | 1,010,748.01 |
| 10/20/2022 | INTEREST PAYMENT | 1,736.35 |

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 003572787 Currency: USD

Accrual INT01 LOAN INTEREST

From 10/25/2022 To 11/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 10/25/2022 | 11/01/2022 | 7 | 1,010,748.01 | 6.350000 | 1,247.99 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 10/31/2022
Payment Due Date 11/21/2022
Page 7 of 8

AGREEMENT T04 FACILITY 01 0000044009 LOAN 01 003113988 Currency: USD

Accrual INT01 LOAN INTEREST From 10/01/2022 To 11/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 10/01/2022 | 10/20/2022 | 19 | 22,594.00 | 4.360000 | 51.99 |
| 10/20/2022 | 11/01/2022 | 12 | 11,341.00 | 4.360000 | 16.49 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 10/20/2022 | PRINCIPAL PAYMENT | 11,253.00 |
| 10/20/2022 | INTEREST PAYMENT | 107.79 |

AGREEMENT T06 FACILITY 01 0000044047 LOAN 01 003270932 Currency: USD

Accrual INT01 LOAN INTEREST From 10/01/2022 To 11/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 10/01/2022 | 10/20/2022 | 19 | 522,711.22 | 2.970000 | 819.35 |
| 10/20/2022 | 11/01/2022 | 12 | 515,965.33 | 2.970000 | 510.80 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 10/20/2022 | INTEREST PAYMENT | 1,304.23 |
| 10/20/2022 | PRINCIPAL PAYMENT | 6,745.89 |

AGREEMENT T07 FACILITY 01 0000044053 LOAN 01 003396987 Currency: USD

Accrual INT01 LOAN INTEREST From 10/01/2022 To 11/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 10/01/2022 | 10/20/2022 | 19 | 631,506.53 | 2.440000 | 813.24 |
| 10/20/2022 | 11/01/2022 | 12 | 625,859.65 | 2.440000 | 509.03 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 10/20/2022 | PRINCIPAL PAYMENT | 5,646.88 |
| 10/20/2022 | INTEREST PAYMENT | 1,291.29 |

AGREEMENT T08 FACILITY 01 0000044143 LOAN 01 002476531 Currency: USD

Accrual INT01 LOAN INTEREST From 10/01/2022 To 11/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 10/01/2022 | 10/20/2022 | 19 | 381,109.00 | 5.360000 | 1,078.11 |
| 10/20/2022 | 11/01/2022 | 12 | 370,667.00 | 5.360000 | 662.26 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 10/20/2022 | INTEREST PAYMENT | 1,731.58 |
| 10/20/2022 | PRINCIPAL PAYMENT | 10,442.00 |

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 001229273 Currency: USD

Accrual INT01 LOAN INTEREST From 10/01/2022 To 11/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 10/20/2022 | 10/24/2022 | 4 | 1,060,849.82 | 5.840000 | 688.38 |
| 10/24/2022 | 10/25/2022 | 1 | 1,060,849.82 | 6.000000 | 176.81 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 10/31/2022
Payment Due Date 11/21/2022
Page 8 of 8

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|----------------------------|-------------------|
| 10/20/2022 | TRANSFER VARIABLE FROM FIX | 1,080,065.15 |
| 10/20/2022 | TRANSFER FROM | 19,215.33 |
| 10/25/2022 | TRANSFER TO NEW FIX LOAN | 1,060,849.82 |

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 003321441 Currency: USD

Accrual INT01 LOAN INTEREST From 10/01/2022 To 11/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 10/01/2022 | 10/20/2022 | 19 | 1,080,065.15 | 2.050000 | 1,168.57 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|--------------------------|-------------------|
| 10/20/2022 | TRANSFER FIX TO VARIABLE | 1,080,065.15 |
| 10/20/2022 | PRINCIPAL PAYMENT | 19,215.33 |
| 10/20/2022 | INTEREST PAYMENT | 1,865.80 |
| 10/20/2022 | TRANSFER TO | 19,215.33 |

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 003572808 Currency: USD

AGREEMENT T20 FACILITY 01 0000096925 LOAN 01 003110964 Currency: USD

Accrual INT01 LOAN INTEREST From 10/01/2022 To 11/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 10/01/2022 | 10/20/2022 | 19 | 131,088.82 | 4.500000 | 311.33 |
| 10/20/2022 | 11/01/2022 | 12 | 131,088.82 | 4.500000 | 196.64 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 10/20/2022 | INTEREST PAYMENT | 521.60 |

AGREEMENT T21 FACILITY 01 0000096918 LOAN 01 003110993 Currency: USD

Accrual INT01 LOAN INTEREST From 10/01/2022 To 11/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 10/01/2022 | 10/20/2022 | 19 | 442,418.56 | 4.500000 | 1,050.75 |
| 10/20/2022 | 11/01/2022 | 12 | 442,418.56 | 4.500000 | 663.63 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 10/20/2022 | INTEREST PAYMENT | 1,695.99 |

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0114213240MA1TICKLER__B220221121USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

00000001 TCBL29851 40 001000
KENERGY CORP.
PO BOX 18
HENDERSON, KY 42419

Customer Billing Statement

Customer Number 14213240
Statement Date 11/30/2022
Payment Due Date 12/20/2022
Page 1 of 8

Customer Service Information

- Customer Service**
(800) 255-6190
- CoBank National Office**
6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111
- Visit Us Online**
www.cobank.com

IMPORTANT INFORMATION

10/24 CHECKS SENT TO DENVER LBX WILL BE RETURNED TO SENDER

BILLING SUMMARY

Amounts in USD

| Agreement | Facility Fee/Loan Number | Fee/Balance Description | Balance Due | Total Amount Due |
|-------------|--------------------------|-----------------------------|-------------|------------------|
| COBANK FEES | 01 0000019222 Q9 | COLINK & WIRE SERVICES FEES | | 28.00 |
| T01 | 01 003572787 | INTEREST OWING | 5,318.43 | |
| T01 | 01 003572787 | LOAN AMOUNT DUE | | 5,318.43 |
| T04 | 01 000608326 | INTEREST OWING | 1.95 | |
| T04 | 01 000608326 | LOAN AMOUNT DUE | | 1.95 |
| T04 | 01 003113988 | INTEREST OWING | 26.09 | |
| T04 | 01 003113988 | LOAN AMOUNT DUE | | 26.09 |
| T06 | 01 003270932 | INTEREST OWING | 1,271.42 | |
| T06 | 01 003270932 | PRINCIPAL | 6,813.52 | |
| T06 | 01 003270932 | LOAN AMOUNT DUE | | 8,084.94 |
| T07 | 01 003396987 | INTEREST OWING | 1,268.74 | |
| T07 | 01 003396987 | PRINCIPAL | 5,710.58 | |
| T07 | 01 003396987 | LOAN AMOUNT DUE | | 6,979.32 |
| T08 | 01 002476531 | INTEREST OWING | 1,639.97 | |
| T08 | 01 002476531 | PRINCIPAL | 10,616.00 | |
| T08 | 01 002476531 | LOAN AMOUNT DUE | | 12,255.97 |
| T10 | 01 003572808 | INTEREST OWING | 5,535.67 | |
| T10 | 01 003572808 | PRINCIPAL | 19,407.97 | |
| T10 | 01 003572808 | LOAN AMOUNT DUE | | 24,943.64 |
| T20 | 01 003110964 | INTEREST OWING | 491.58 | |
| T20 | 01 003110964 | PRINCIPAL | 12,722.80 | |
| T20 | 01 003110964 | LOAN AMOUNT DUE | | 13,214.38 |

Please wire transfer your payment to CoBank:

ABA Number: 307088754
Account Number: 14213240

Or return with your check payable to:



PO BOX 209422
DALLAS, TX 75320-9422

Customer Number 14213240
Statement Date 11/30/2022
Payment Due Date 12/20/2022
Grand Total Due (USD) 88,160.59

Amount Enclosed: _____

0114213240MA1TICKLER__B220221220USDPB14213240

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 11/30/2022
Payment Due Date 12/20/2022
Page 2 of 8

BILLING SUMMARY (Continued)

| | | | Amounts in USD | |
|-------------------------|--------------------------|-------------------------|----------------|------------------|
| Agreement | Facility Fee/Loan Number | Fee/Balance Description | Balance Due | Total Amount Due |
| T21 | 01 003110993 | INTEREST OWING | 1,659.07 | |
| T21 | 01 003110993 | PRINCIPAL | 15,648.80 | |
| T21 | 01 003110993 | LOAN AMOUNT DUE | | 17,307.87 |
| Grand Total Due: | | | | 88,160.59 |

Balances Due Summary

| Total Principal | Total Interest | Total Fees | Total Other | Grand Total Due |
|-----------------|----------------|------------|-------------|-----------------|
| 70,919.67 | 17,212.92 | 28.00 | 0.00 | \$88,160.59 |

FACILITY BILLING DETAIL

Amounts in USD

AGREEMENT COBANK FEES FACILITY 01 0000019222

Facility Information

| | |
|-----------------|------------|
| Type | FEES |
| Expiration Date | 01/01/2050 |
| Currency | USD |
| Facility Amount | 0.00 |
| Facility Used | 0.00 |

Fees Due

| Fee Description | From | To | Current Due | Past Due | Total Due |
|--------------------------------|------------|------------|-------------|----------|-----------|
| Q9 COLINK & WIRE SERVICES FEES | 11/30/2022 | 12/01/2022 | 28.00 | 0.00 | 28.00 |

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 003572787

Loan Information

| | |
|-----------------------------|--------------|
| Effective Date | 10/25/2022 |
| Maturity Date | 10/25/2024 |
| Interest Rate Maturity Date | 10/25/2024 |
| Currency | USD |
| Principal Balance | 1,005,056.33 |

Balances Due

| Balance Description | From | To | Current Due | Past Due | Total Due |
|---------------------|------------|------------|-------------|----------|-----------|
| INT INTEREST OWING | 11/01/2022 | 12/01/2022 | 5,318.43 | 0.00 | 5,318.43 |

AGREEMENT T04 FACILITY 01 0000044009 LOAN 01 000608326

Loan Information

| | |
|-----------------------------|------------|
| Effective Date | 08/12/1991 |
| Maturity Date | 11/20/2022 |
| Interest Rate Maturity Date | |
| Currency | USD |
| Principal Balance | 0.00 |

Balances Due

| Balance Description | From | To | Current Due | Past Due | Total Due |
|---------------------|------------|------------|-------------|----------|-----------|
| INT INTEREST OWING | 11/01/2022 | 12/01/2022 | 1.95 | 0.00 | 1.95 |

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0114213240MA1TICKLER__B220221220USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 11/30/2022
Payment Due Date 12/20/2022
Page 3 of 8

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T04 FACILITY 01 0000044009 LOAN 01 003113988

Loan Information

Effective Date 03/21/2018
Maturity Date 11/20/2022
Interest Rate Maturity Date 11/20/2022
Currency USD
Principal Balance 0.00

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 11/01/2022 | 12/01/2022 | 26.09 | 0.00 | 26.09 |

AGREEMENT T06 FACILITY 01 0000044047 LOAN 01 003270932

Loan Information

Effective Date 03/20/2020
Maturity Date 03/20/2025
Interest Rate Maturity Date 03/20/2025
Currency USD
Principal Balance 509,185.71

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 11/01/2022 | 12/01/2022 | 1,271.42 | 0.00 | 1,271.42 |
| PRIN1 | PRINCIPAL | 11/20/2022 | 12/20/2022 | 6,813.52 | 0.00 | 6,813.52 |

AGREEMENT T07 FACILITY 01 0000044053 LOAN 01 003396987

Loan Information

Effective Date 07/01/2021
Maturity Date 07/01/2026
Interest Rate Maturity Date 07/01/2026
Currency USD
Principal Balance 620,181.01

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 11/01/2022 | 12/01/2022 | 1,268.74 | 0.00 | 1,268.74 |
| PRIN1 | PRINCIPAL | 11/20/2022 | 12/20/2022 | 5,710.58 | 0.00 | 5,710.58 |

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0114213240MA1TICKLER__B220221220USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 11/30/2022
Payment Due Date 12/20/2022
Page 4 of 8

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T08 FACILITY 01 0000044143 LOAN 01 002476531

Loan Information

Effective Date 02/16/2011
Maturity Date 05/20/2025
Interest Rate Maturity Date 05/20/2025
Currency USD
Principal Balance 360,138.00

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 11/01/2022 | 12/01/2022 | 1,639.97 | 0.00 | 1,639.97 |
| PRIN1 | PRINCIPAL | 11/20/2022 | 12/20/2022 | 10,616.00 | 0.00 | 10,616.00 |

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 003572808

Loan Information

Effective Date 10/25/2022
Maturity Date 10/20/2026
Interest Rate Maturity Date 10/20/2026
Currency USD
Principal Balance 1,041,538.41

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 11/01/2022 | 12/01/2022 | 5,535.67 | 0.00 | 5,535.67 |
| PRIN1 | PRINCIPAL | 11/20/2022 | 12/20/2022 | 19,407.97 | 0.00 | 19,407.97 |

AGREEMENT T20 FACILITY 01 0000096925 LOAN 01 003110964

Loan Information

Effective Date 03/06/2018
Maturity Date 03/20/2024
Interest Rate Maturity Date 03/20/2024
Currency USD
Principal Balance 131,088.82

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 11/01/2022 | 12/01/2022 | 491.58 | 0.00 | 491.58 |
| PRIN1 | PRINCIPAL | 09/20/2022 | 12/20/2022 | 12,722.80 | 0.00 | 12,722.80 |

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6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 11/30/2022
Payment Due Date 12/20/2022
Page 5 of 8

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T21 FACILITY 01 0000096918 LOAN 01 003110993

Loan Information

Effective Date 03/06/2018
Maturity Date 03/20/2024
Interest Rate Maturity Date 03/20/2024
Currency USD
Principal Balance 442,418.56

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 11/01/2022 | 12/01/2022 | 1,659.07 | 0.00 | 1,659.07 |
| PRIN1 | PRINCIPAL | 09/20/2022 | 12/20/2022 | 15,648.80 | 0.00 | 15,648.80 |

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0114213240MA1TICKLER__B220221220USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 11/30/2022
Payment Due Date 12/20/2022
Page 6 of 8

FACILITY STATEMENT OF ACTIVITY

AGREEMENT COBANK FEES FEE 01 0000019222 Q9 COLINK & WIRE SERVICES FEES Currency: USD

Accrual Activity

No accrual information for this Facility Fee

Transaction Activity

No transaction information for this Facility Fee

Wire Fee Activity

| Fee Type | Activity | Number | Free | Billable | Per Wire Fee | Total Wire Fee |
|--------------------|----------|--------|------|----------|--------------|----------------|
| COLINK BASE FEE | 1 | 0 | | 1 | 0.00 | 0.00 |
| NON COLINK WIRE IN | 2 | 0 | | 2 | 14.00 | 28.00 |

LOAN STATEMENT OF ACTIVITY

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 003572787 Currency: USD

Accrual INT01 LOAN INTEREST From 11/01/2022 To 12/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 11/01/2022 | 11/21/2022 | 20 | 1,005,056.33 | 6.350000 | 3,545.62 |
| 11/21/2022 | 12/01/2022 | 10 | 1,005,056.33 | 6.350000 | 1,772.81 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 11/21/2022 | INTEREST PAYMENT | 1,247.99 |

AGREEMENT T04 FACILITY 01 0000044009 LOAN 01 000608326 Currency: USD

Accrual INT01 LOAN INTEREST From 11/01/2022 To 12/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 11/20/2022 | 11/21/2022 | 1 | 11,341.00 | 6.190000 | 1.95 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|----------------------------|-------------------|
| 11/20/2022 | TRANSFER VARIABLE FROM FIX | 11,341.00 |
| 11/21/2022 | TRANSFER FROM | 11,341.00 |

AGREEMENT T04 FACILITY 01 0000044009 LOAN 01 003113988 Currency: USD

Accrual INT01 LOAN INTEREST From 11/01/2022 To 12/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 11/01/2022 | 11/20/2022 | 19 | 11,341.00 | 4.360000 | 26.09 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|--------------------------|-------------------|
| 11/20/2022 | TRANSFER FIX TO VARIABLE | 11,341.00 |
| 11/21/2022 | INTEREST PAYMENT | 68.48 |
| 11/21/2022 | PRINCIPAL PAYMENT | 11,341.00 |
| 11/21/2022 | TRANSFER TO | 11,341.00 |

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0114213240MA1TICKLER__B220221220USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 11/30/2022
Payment Due Date 12/20/2022
Page 7 of 8

AGREEMENT T06 FACILITY 01 0000044047 LOAN 01 003270932 **Currency: USD**

Accrual INT01 LOAN INTEREST **From 11/01/2022 To 12/01/2022**

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 11/01/2022 | 11/21/2022 | 20 | 515,965.33 | 2.970000 | 851.35 |
| 11/21/2022 | 12/01/2022 | 10 | 509,185.71 | 2.970000 | 420.07 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 11/21/2022 | INTEREST PAYMENT | 1,330.15 |
| 11/21/2022 | PRINCIPAL PAYMENT | 6,779.62 |

AGREEMENT T07 FACILITY 01 0000044053 LOAN 01 003396987 **Currency: USD**

Accrual INT01 LOAN INTEREST **From 11/01/2022 To 12/01/2022**

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 11/01/2022 | 11/21/2022 | 20 | 625,859.65 | 2.440000 | 848.39 |
| 11/21/2022 | 12/01/2022 | 10 | 620,181.01 | 2.440000 | 420.35 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 11/21/2022 | PRINCIPAL PAYMENT | 5,678.64 |
| 11/21/2022 | INTEREST PAYMENT | 1,322.27 |

AGREEMENT T08 FACILITY 01 0000044143 LOAN 01 002476531 **Currency: USD**

Accrual INT01 LOAN INTEREST **From 11/01/2022 To 12/01/2022**

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 11/01/2022 | 11/21/2022 | 20 | 370,667.00 | 5.360000 | 1,103.77 |
| 11/21/2022 | 12/01/2022 | 10 | 360,138.00 | 5.360000 | 536.20 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 11/21/2022 | PRINCIPAL PAYMENT | 10,529.00 |
| 11/21/2022 | INTEREST PAYMENT | 1,740.37 |

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 003572808 **Currency: USD**

Accrual INT01 LOAN INTEREST **From 11/01/2022 To 12/01/2022**

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 11/01/2022 | 11/21/2022 | 20 | 1,060,849.82 | 6.300000 | 3,712.98 |
| 11/21/2022 | 12/01/2022 | 10 | 1,041,538.41 | 6.300000 | 1,822.69 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 11/21/2022 | PRINCIPAL PAYMENT | 19,311.41 |
| 11/21/2022 | INTEREST PAYMENT | 1,299.54 |

AGREEMENT T20 FACILITY 01 0000096925 LOAN 01 003110964 **Currency: USD**

Accrual INT01 LOAN INTEREST **From 11/01/2022 To 12/01/2022**

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 11/01/2022 | 11/21/2022 | 20 | 131,088.82 | 4.500000 | 327.72 |
| 11/21/2022 | 12/01/2022 | 10 | 131,088.82 | 4.500000 | 163.86 |

00000001-0006580-0007-0008-TCBL2985112-40-L



0114213240MA1TICKLER__B220221220USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 11/30/2022
Payment Due Date 12/20/2022
Page 8 of 8

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 11/21/2022 | INTEREST PAYMENT | 507.97 |

AGREEMENT T21 FACILITY 01 0000096918 LOAN 01 003110993 **Currency: USD**

Accrual INT01 LOAN INTEREST From 11/01/2022 To 12/01/2022

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 11/01/2022 | 11/21/2022 | 20 | 442,418.56 | 4.500000 | 1,106.04 |
| 11/21/2022 | 12/01/2022 | 10 | 442,418.56 | 4.500000 | 553.03 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 11/21/2022 | INTEREST PAYMENT | 1,714.38 |

00000001-0006581-0008-0008-TCBL2985112-40-L



0114213240MA1TICKLER__B220221220USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

00000001 TCBL29851 33 001000
KENERGY CORP.
PO BOX 18
HENDERSON, KY 42419

Customer Billing Statement

Customer Number 14213240
Statement Date 12/30/2022
Payment Due Date 01/20/2023
Page 1 of 6

Customer Service Information

- Customer Service**
(800) 255-6190
- CoBank National Office**
6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111
- Visit Us Online**
www.cobank.com

IMPORTANT INFORMATION

10/24 CHECKS SENT TO DENVER LBX WILL BE RETURNED TO SENDER

00000001-0007060-0001-0006-TCBL2985101-33-L

BILLING SUMMARY

| | | | Amounts in USD | |
|-------------------------|--------------------------|-----------------------------|----------------|------------------|
| Agreement | Facility Fee/Loan Number | Fee/Balance Description | Balance Due | Total Amount Due |
| COBANK FEES | 01 0000019222 R0 | COLINK & WIRE SERVICES FEES | | 28.00 |
| T01 | 01 003572787 | INTEREST OWING | 5,464.36 | |
| T01 | 01 003572787 | LOAN AMOUNT DUE | | 5,464.36 |
| T06 | 01 003270932 | INTEREST OWING | 1,295.50 | |
| T06 | 01 003270932 | PRINCIPAL | 6,847.59 | |
| T06 | 01 003270932 | LOAN AMOUNT DUE | | 8,143.09 |
| T07 | 01 003396987 | INTEREST OWING | 1,298.42 | |
| T07 | 01 003396987 | PRINCIPAL | 5,742.70 | |
| T07 | 01 003396987 | LOAN AMOUNT DUE | | 7,041.12 |
| T08 | 01 002476531 | INTEREST OWING | 1,643.27 | |
| T08 | 01 002476531 | PRINCIPAL | 10,705.00 | |
| T08 | 01 002476531 | LOAN AMOUNT DUE | | 12,348.27 |
| T10 | 01 003572808 | INTEREST OWING | 5,609.59 | |
| T10 | 01 003572808 | PRINCIPAL | 19,505.01 | |
| T10 | 01 003572808 | LOAN AMOUNT DUE | | 25,114.60 |
| T20 | 01 003110964 | INTEREST OWING | 488.88 | |
| T20 | 01 003110964 | LOAN AMOUNT DUE | | 488.88 |
| T21 | 01 003110993 | INTEREST OWING | 1,690.89 | |
| T21 | 01 003110993 | LOAN AMOUNT DUE | | 1,690.89 |
| Grand Total Due: | | | | 60,319.21 |

Please wire transfer your payment to CoBank:

ABA Number: 307088754
Account Number: 14213240

Or return with your check payable to:



PO BOX 209422
DALLAS, TX 75320-9422

Customer Number 14213240
Statement Date 12/30/2022
Payment Due Date 01/20/2023
Grand Total Due (USD) 60,319.21

Amount Enclosed: _____

0114213240MA1TICKLER__B220230120USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 12/30/2022
Payment Due Date 01/20/2023
Page 2 of 6

Balances Due Summary

| Total Principal | Total Interest | Total Fees | Total Other | Grand Total Due |
|-----------------|----------------|------------|-------------|-----------------|
| 42,800.30 | 17,490.91 | 28.00 | 0.00 | \$60,319.21 |

FACILITY BILLING DETAIL

Amounts in USD

AGREEMENT COBANK FEES FACILITY 01 0000019222

Facility Information

| | |
|-----------------|------------|
| Type | FEEES |
| Expiration Date | 01/01/2050 |
| Currency | USD |
| Facility Amount | 0.00 |
| Facility Used | 0.00 |

Fees Due

| Fee Description | From | To | Current Due | Past Due | Total Due |
|--------------------------------|------------|------------|-------------|----------|-----------|
| R0 COLINK & WIRE SERVICES FEES | 12/30/2022 | 01/01/2023 | 28.00 | 0.00 | 28.00 |

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 003572787

Loan Information

| | |
|-----------------------------|------------|
| Effective Date | 10/25/2022 |
| Maturity Date | 10/25/2024 |
| Interest Rate Maturity Date | 10/25/2024 |
| Currency | USD |
| Principal Balance | 999,324.34 |

Balances Due

| Balance Description | From | To | Current Due | Past Due | Total Due |
|---------------------|------------|------------|-------------|----------|-----------|
| INT INTEREST OWING | 12/01/2022 | 01/01/2023 | 5,464.36 | 0.00 | 5,464.36 |

AGREEMENT T06 FACILITY 01 0000044047 LOAN 01 003270932

Loan Information

| | |
|-----------------------------|------------|
| Effective Date | 03/20/2020 |
| Maturity Date | 03/20/2025 |
| Interest Rate Maturity Date | 03/20/2025 |
| Currency | USD |
| Principal Balance | 502,372.19 |

Balances Due

| Balance Description | From | To | Current Due | Past Due | Total Due |
|---------------------|------------|------------|-------------|----------|-----------|
| INT INTEREST OWING | 12/01/2022 | 01/01/2023 | 1,295.50 | 0.00 | 1,295.50 |
| PRIN1 PRINCIPAL | 12/20/2022 | 01/20/2023 | 6,847.59 | 0.00 | 6,847.59 |

00000001-0007062-0002-0006-TCBL2985101-33-L



0114213240MA1TICKLER__B220230120USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 12/30/2022
Payment Due Date 01/20/2023
Page 3 of 6

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T07 FACILITY 01 0000044053 LOAN 01 003396987

Loan Information

Effective Date 07/01/2021
Maturity Date 07/01/2026
Interest Rate Maturity Date 07/01/2026
Currency USD
Principal Balance 614,470.43

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 12/01/2022 | 01/01/2023 | 1,298.42 | 0.00 | 1,298.42 |
| PRIN1 | PRINCIPAL | 12/20/2022 | 01/20/2023 | 5,742.70 | 0.00 | 5,742.70 |

AGREEMENT T08 FACILITY 01 0000044143 LOAN 01 002476531

Loan Information

Effective Date 02/16/2011
Maturity Date 05/20/2025
Interest Rate Maturity Date 05/20/2025
Currency USD
Principal Balance 349,522.00

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 12/01/2022 | 01/01/2023 | 1,643.27 | 0.00 | 1,643.27 |
| PRIN1 | PRINCIPAL | 12/20/2022 | 01/20/2023 | 10,705.00 | 0.00 | 10,705.00 |

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 003572808

Loan Information

Effective Date 10/25/2022
Maturity Date 10/20/2026
Interest Rate Maturity Date 10/20/2026
Currency USD
Principal Balance 1,022,130.44

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 12/01/2022 | 01/01/2023 | 5,609.59 | 0.00 | 5,609.59 |
| PRIN1 | PRINCIPAL | 12/20/2022 | 01/20/2023 | 19,505.01 | 0.00 | 19,505.01 |

00000001-0007063-0003-0006-TCBL2985101-33-L



0114213240MA1TICKLER__B220230120USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 12/30/2022
Payment Due Date 01/20/2023
Page 4 of 6

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T20 FACILITY 01 0000096925 LOAN 01 003110964

Loan Information

Effective Date 03/06/2018
Maturity Date 03/20/2024
Interest Rate Maturity Date 03/20/2024
Currency USD
Principal Balance 118,366.02

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 12/01/2022 | 01/01/2023 | 488.88 | 0.00 | 488.88 |

AGREEMENT T21 FACILITY 01 0000096918 LOAN 01 003110993

Loan Information

Effective Date 03/06/2018
Maturity Date 03/20/2024
Interest Rate Maturity Date 03/20/2024
Currency USD
Principal Balance 426,769.76

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 12/01/2022 | 01/01/2023 | 1,690.89 | 0.00 | 1,690.89 |

00000001-0007064-0004-0006-TCBL2985101-33-L



0114213240MA1TICKLER__B220230120USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 12/30/2022
Payment Due Date 01/20/2023
Page 5 of 6

FACILITY STATEMENT OF ACTIVITY

AGREEMENT COBANK FEES FEE 01 0000019222 R0 COLINK & WIRE SERVICES FEES Currency: USD

Accrual Activity

No accrual information for this Facility Fee

Transaction Activity

No transaction information for this Facility Fee

Wire Fee Activity

| Fee Type | Activity | Number | Free | Billable | Per Wire Fee | Total Wire Fee |
|--------------------|----------|--------|------|----------|--------------|----------------|
| COLINK BASE FEE | 1 | 0 | | 1 | 0.00 | 0.00 |
| NON COLINK WIRE IN | 2 | 0 | | 2 | 14.00 | 28.00 |

LOAN STATEMENT OF ACTIVITY

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 003572787 Currency: USD

Accrual INT01 LOAN INTEREST

From 12/01/2022 To 01/01/2023

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 12/01/2022 | 12/20/2022 | 19 | 999,324.34 | 6.350000 | 3,349.12 |
| 12/20/2022 | 01/01/2023 | 12 | 999,324.34 | 6.350000 | 2,115.24 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 12/20/2022 | INTEREST PAYMENT | 5,318.43 |

AGREEMENT T06 FACILITY 01 0000044047 LOAN 01 003270932 Currency: USD

Accrual INT01 LOAN INTEREST

From 12/01/2022 To 01/01/2023

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 12/01/2022 | 12/20/2022 | 19 | 509,185.71 | 2.970000 | 798.15 |
| 12/20/2022 | 01/01/2023 | 12 | 502,372.19 | 2.970000 | 497.35 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 12/20/2022 | INTEREST PAYMENT | 1,271.42 |
| 12/20/2022 | PRINCIPAL PAYMENT | 6,813.52 |

AGREEMENT T07 FACILITY 01 0000044053 LOAN 01 003396987 Currency: USD

Accrual INT01 LOAN INTEREST

From 12/01/2022 To 01/01/2023

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 12/01/2022 | 12/20/2022 | 19 | 620,181.01 | 2.440000 | 798.65 |
| 12/20/2022 | 01/01/2023 | 12 | 614,470.43 | 2.440000 | 499.77 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 12/20/2022 | PRINCIPAL PAYMENT | 5,710.58 |
| 12/20/2022 | INTEREST PAYMENT | 1,268.74 |

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0114213240MA1TICKLER__B220230120USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 12/30/2022
Payment Due Date 01/20/2023
Page 6 of 6

AGREEMENT T08 FACILITY 01 0000044143 LOAN 01 002476531 Currency: USD

| Accrual INT01 LOAN INTEREST | | | From 12/01/2022 To 01/01/2023 | | | |
|-----------------------------|------------|-------------|-------------------------------|---------------|----------------|--|
| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued | |
| 12/01/2022 | 12/20/2022 | 19 | 360,138.00 | 5.360000 | 1,018.79 | |
| 12/20/2022 | 01/01/2023 | 12 | 349,522.00 | 5.360000 | 624.48 | |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 12/20/2022 | INTEREST PAYMENT | 1,639.97 |
| 12/20/2022 | PRINCIPAL PAYMENT | 10,616.00 |

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 003572808 Currency: USD

| Accrual INT01 LOAN INTEREST | | | From 12/01/2022 To 01/01/2023 | | | |
|-----------------------------|------------|-------------|-------------------------------|---------------|----------------|--|
| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued | |
| 12/01/2022 | 12/20/2022 | 19 | 1,041,538.41 | 6.300000 | 3,463.11 | |
| 12/20/2022 | 01/01/2023 | 12 | 1,022,130.44 | 6.300000 | 2,146.48 | |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 12/20/2022 | PRINCIPAL PAYMENT | 19,407.97 |
| 12/20/2022 | INTEREST PAYMENT | 5,535.67 |

AGREEMENT T20 FACILITY 01 0000096925 LOAN 01 003110964 Currency: USD

| Accrual INT01 LOAN INTEREST | | | From 12/01/2022 To 01/01/2023 | | | |
|-----------------------------|------------|-------------|-------------------------------|---------------|----------------|--|
| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued | |
| 12/01/2022 | 12/20/2022 | 19 | 131,088.82 | 4.500000 | 311.34 | |
| 12/20/2022 | 01/01/2023 | 12 | 118,366.02 | 4.500000 | 177.54 | |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 12/20/2022 | PRINCIPAL PAYMENT | 12,722.80 |
| 12/20/2022 | INTEREST PAYMENT | 491.58 |

AGREEMENT T21 FACILITY 01 0000096918 LOAN 01 003110993 Currency: USD

| Accrual INT01 LOAN INTEREST | | | From 12/01/2022 To 01/01/2023 | | | |
|-----------------------------|------------|-------------|-------------------------------|---------------|----------------|--|
| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued | |
| 12/01/2022 | 12/20/2022 | 19 | 442,418.56 | 4.500000 | 1,050.74 | |
| 12/20/2022 | 01/01/2023 | 12 | 426,769.76 | 4.500000 | 640.15 | |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 12/20/2022 | PRINCIPAL PAYMENT | 15,648.80 |
| 12/20/2022 | INTEREST PAYMENT | 1,659.07 |

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0114213240MA1TICKLER__B220230120USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

00000001 TCBL29851 06 001000
KENERGY CORP.
PO BOX 18
HENDERSON, KY 42419

Customer Billing Statement

Customer Number 14213240
Statement Date 01/31/2023
Payment Due Date 02/21/2023
Page 1 of 6

Customer Service Information

- Customer Service**
(800) 255-6190
- CoBank National Office**
6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111
- Visit Us Online**
www.cobank.com

IMPORTANT INFORMATION

10/24 CHECKS SENT TO DENVER LBX WILL BE RETURNED TO SENDER

00000001-0006390-0001-0006-TCBL2985102-06-L

BILLING SUMMARY

Amounts in USD

| Agreement | Facility Fee/Loan Number | Fee/Balance Description | Balance Due | Total Amount Due |
|-------------------------|--------------------------|-----------------------------|-------------|------------------|
| COBANK FEES | 01 0000019222 R1 | COLINK & WIRE SERVICES FEES | | 28.00 |
| T01 | 01 003572787 | INTEREST OWING | 5,434.83 | |
| T01 | 01 003572787 | LOAN AMOUNT DUE | | 5,434.83 |
| T06 | 01 003270932 | INTEREST OWING | 1,278.04 | |
| T06 | 01 003270932 | PRINCIPAL | 6,881.83 | |
| T06 | 01 003270932 | LOAN AMOUNT DUE | | 8,159.87 |
| T07 | 01 003396987 | INTEREST OWING | 1,286.40 | |
| T07 | 01 003396987 | PRINCIPAL | 5,775.01 | |
| T07 | 01 003396987 | LOAN AMOUNT DUE | | 7,061.41 |
| T08 | 01 002476531 | INTEREST OWING | 1,594.11 | |
| T08 | 01 002476531 | PRINCIPAL | 10,794.00 | |
| T08 | 01 002476531 | LOAN AMOUNT DUE | | 12,388.11 |
| T10 | 01 003572808 | INTEREST OWING | 5,504.09 | |
| T10 | 01 003572808 | PRINCIPAL | 19,602.53 | |
| T10 | 01 003572808 | LOAN AMOUNT DUE | | 25,106.62 |
| T20 | 01 003110964 | INTEREST OWING | 458.67 | |
| T20 | 01 003110964 | LOAN AMOUNT DUE | | 458.67 |
| T21 | 01 003110993 | INTEREST OWING | 1,653.74 | |
| T21 | 01 003110993 | LOAN AMOUNT DUE | | 1,653.74 |
| Grand Total Due: | | | | 60,291.25 |

Please wire transfer your payment to CoBank:

ABA Number: 307088754
Account Number: 14213240

Or return with your check payable to:



PO BOX 209422
DALLAS, TX 75320-9422

Customer Number 14213240
Statement Date 01/31/2023
Payment Due Date 02/21/2023
Grand Total Due (USD) 60,291.25

Amount Enclosed: _____

0114213240MA1TICKLER__B220230221USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 01/31/2023
Payment Due Date 02/21/2023
Page 2 of 6

Balances Due Summary

| Total Principal | Total Interest | Total Fees | Total Other | Grand Total Due |
|-----------------|----------------|------------|-------------|-----------------|
| 43,053.37 | 17,209.88 | 28.00 | 0.00 | \$60,291.25 |

FACILITY BILLING DETAIL

Amounts in USD

AGREEMENT COBANK FEES FACILITY 01 0000019222

Facility Information

| | |
|-----------------|------------|
| Type | FEES |
| Expiration Date | 01/01/2050 |
| Currency | USD |
| Facility Amount | 0.00 |
| Facility Used | 0.00 |

Fees Due

| Fee Description | From | To | Current Due | Past Due | Total Due |
|--------------------------------|------------|------------|-------------|----------|-----------|
| R1 COLINK & WIRE SERVICES FEES | 01/31/2023 | 02/01/2023 | 28.00 | 0.00 | 28.00 |

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 003572787

Loan Information

| | |
|-----------------------------|------------|
| Effective Date | 10/25/2022 |
| Maturity Date | 10/25/2024 |
| Interest Rate Maturity Date | 10/25/2024 |
| Currency | USD |
| Principal Balance | 993,551.75 |

Balances Due

| Balance Description | From | To | Current Due | Past Due | Total Due |
|---------------------|------------|------------|-------------|----------|-----------|
| INT INTEREST OWING | 01/01/2023 | 02/01/2023 | 5,434.83 | 0.00 | 5,434.83 |

AGREEMENT T06 FACILITY 01 0000044047 LOAN 01 003270932

Loan Information

| | |
|-----------------------------|------------|
| Effective Date | 03/20/2020 |
| Maturity Date | 03/20/2025 |
| Interest Rate Maturity Date | 03/20/2025 |
| Currency | USD |
| Principal Balance | 495,524.60 |

Balances Due

| Balance Description | From | To | Current Due | Past Due | Total Due |
|---------------------|------------|------------|-------------|----------|-----------|
| INT INTEREST OWING | 01/01/2023 | 02/01/2023 | 1,278.04 | 0.00 | 1,278.04 |
| PRIN1 PRINCIPAL | 01/20/2023 | 02/20/2023 | 6,881.83 | 0.00 | 6,881.83 |

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0114213240MA1TICKLER__B220230221USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 01/31/2023
Payment Due Date 02/21/2023
Page 3 of 6

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T07 FACILITY 01 0000044053 LOAN 01 003396987

Loan Information

Effective Date 07/01/2021
Maturity Date 07/01/2026
Interest Rate Maturity Date 07/01/2026
Currency USD
Principal Balance 608,727.73

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 01/01/2023 | 02/01/2023 | 1,286.40 | 0.00 | 1,286.40 |
| PRIN1 | PRINCIPAL | 01/20/2023 | 02/20/2023 | 5,775.01 | 0.00 | 5,775.01 |

AGREEMENT T08 FACILITY 01 0000044143 LOAN 01 002476531

Loan Information

Effective Date 02/16/2011
Maturity Date 05/20/2025
Interest Rate Maturity Date 05/20/2025
Currency USD
Principal Balance 338,817.00

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 01/01/2023 | 02/01/2023 | 1,594.11 | 0.00 | 1,594.11 |
| PRIN1 | PRINCIPAL | 01/20/2023 | 02/20/2023 | 10,794.00 | 0.00 | 10,794.00 |

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 003572808

Loan Information

Effective Date 10/25/2022
Maturity Date 10/20/2026
Interest Rate Maturity Date 10/20/2026
Currency USD
Principal Balance 1,002,625.43

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 01/01/2023 | 02/01/2023 | 5,504.09 | 0.00 | 5,504.09 |
| PRIN1 | PRINCIPAL | 01/20/2023 | 02/20/2023 | 19,602.53 | 0.00 | 19,602.53 |

00000001-0006393-0003-0006-TCBL2985102-06-L



0114213240MA1TICKLER__B220230221USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 01/31/2023
Payment Due Date 02/21/2023
Page 4 of 6

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T20 FACILITY 01 0000096925 LOAN 01 003110964

Loan Information

Effective Date 03/06/2018
Maturity Date 03/20/2024
Interest Rate Maturity Date 03/20/2024
Currency USD
Principal Balance 118,366.02

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 01/01/2023 | 02/01/2023 | 458.67 | 0.00 | 458.67 |

AGREEMENT T21 FACILITY 01 0000096918 LOAN 01 003110993

Loan Information

Effective Date 03/06/2018
Maturity Date 03/20/2024
Interest Rate Maturity Date 03/20/2024
Currency USD
Principal Balance 426,769.76

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 01/01/2023 | 02/01/2023 | 1,653.74 | 0.00 | 1,653.74 |

00000001-0006394-0004-0006-TCBL2985102-06-L



0114213240MA1TICKLER__B220230221USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 01/31/2023
Payment Due Date 02/21/2023
Page 5 of 6

FACILITY STATEMENT OF ACTIVITY

AGREEMENT COBANK FEES FEE 01 0000019222 R1 COLINK & WIRE SERVICES FEES Currency: USD

Accrual Activity

No accrual information for this Facility Fee

Transaction Activity

No transaction information for this Facility Fee

Wire Fee Activity

| Fee Type | Activity | Number | Free | Billable | Per Wire Fee | Total Wire Fee |
|--------------------|----------|--------|------|----------|--------------|----------------|
| COLINK BASE FEE | 1 | | 0 | 1 | 0.00 | 0.00 |
| NON COLINK WIRE IN | 2 | | 0 | 2 | 14.00 | 28.00 |

LOAN STATEMENT OF ACTIVITY

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 003572787 Currency: USD

Accrual INT01 LOAN INTEREST

From 01/01/2023 To 02/01/2023

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 01/01/2023 | 01/03/2023 | 2 | 999,324.34 | 6.350000 | 352.54 |
| 01/03/2023 | 01/20/2023 | 17 | 993,551.75 | 6.350000 | 2,979.27 |
| 01/20/2023 | 02/01/2023 | 12 | 993,551.75 | 6.350000 | 2,103.02 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 01/20/2023 | INTEREST PAYMENT | 5,464.36 |

AGREEMENT T06 FACILITY 01 0000044047 LOAN 01 003270932 Currency: USD

Accrual INT01 LOAN INTEREST

From 01/01/2023 To 02/01/2023

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 01/01/2023 | 01/20/2023 | 19 | 502,372.19 | 2.970000 | 787.47 |
| 01/20/2023 | 02/01/2023 | 12 | 495,524.60 | 2.970000 | 490.57 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 01/20/2023 | INTEREST PAYMENT | 1,295.50 |
| 01/20/2023 | PRINCIPAL PAYMENT | 6,847.59 |

AGREEMENT T07 FACILITY 01 0000044053 LOAN 01 003396987 Currency: USD

Accrual INT01 LOAN INTEREST

From 01/01/2023 To 02/01/2023

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 01/01/2023 | 01/20/2023 | 19 | 614,470.43 | 2.440000 | 791.30 |
| 01/20/2023 | 02/01/2023 | 12 | 608,727.73 | 2.440000 | 495.10 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 01/20/2023 | INTEREST PAYMENT | 1,298.42 |
| 01/20/2023 | PRINCIPAL PAYMENT | 5,742.70 |

00000001-0006395-0005-0006-TCBL2985102-06-L



0114213240MA1TICKLER__B220230221USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 01/31/2023
Payment Due Date 02/21/2023
Page 6 of 6

AGREEMENT T08 FACILITY 01 0000044143 LOAN 01 002476531 Currency: USD

Accrual INT01 LOAN INTEREST From 01/01/2023 To 02/01/2023

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 01/01/2023 | 01/20/2023 | 19 | 349,522.00 | 5.360000 | 988.76 |
| 01/20/2023 | 02/01/2023 | 12 | 338,817.00 | 5.360000 | 605.35 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 01/20/2023 | INTEREST PAYMENT | 1,643.27 |
| 01/20/2023 | PRINCIPAL PAYMENT | 10,705.00 |

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 003572808 Currency: USD

Accrual INT01 LOAN INTEREST From 01/01/2023 To 02/01/2023

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 01/01/2023 | 01/20/2023 | 19 | 1,022,130.44 | 6.300000 | 3,398.58 |
| 01/20/2023 | 02/01/2023 | 12 | 1,002,625.43 | 6.300000 | 2,105.51 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 01/20/2023 | INTEREST PAYMENT | 5,609.59 |
| 01/20/2023 | PRINCIPAL PAYMENT | 19,505.01 |

AGREEMENT T20 FACILITY 01 0000096925 LOAN 01 003110964 Currency: USD

Accrual INT01 LOAN INTEREST From 01/01/2023 To 02/01/2023

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 01/01/2023 | 01/20/2023 | 19 | 118,366.02 | 4.500000 | 281.12 |
| 01/20/2023 | 02/01/2023 | 12 | 118,366.02 | 4.500000 | 177.55 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 01/20/2023 | INTEREST PAYMENT | 488.88 |

AGREEMENT T21 FACILITY 01 0000096918 LOAN 01 003110993 Currency: USD

Accrual INT01 LOAN INTEREST From 01/01/2023 To 02/01/2023

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 01/01/2023 | 01/20/2023 | 19 | 426,769.76 | 4.500000 | 1,013.58 |
| 01/20/2023 | 02/01/2023 | 12 | 426,769.76 | 4.500000 | 640.16 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 01/20/2023 | INTEREST PAYMENT | 1,690.89 |

00000001-0006396-0006-0006-TCBL2985102-06-L



0114213240MA1TICKLER__B220230221USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

00001528 TCBL29851 01 001000
KENERGY CORP.
PO BOX 18
HENDERSON, KY 42419

Customer Billing Statement

Customer Number 14213240
Statement Date 02/28/2023
Payment Due Date 03/20/2023
Page 1 of 6

Customer Service Information

- Customer Service
(800) 255-6190
- CoBank National Office
6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111
- Visit Us Online
www.cobank.com

BILLING SUMMARY

Amounts in USD

| Agreement | Facility Fee/Loan Number | Fee/Balance Description | Balance Due | Total Amount Due |
|-------------|--------------------------|-----------------------------|-------------------------|------------------|
| COBANK FEES | 01 0000019222 R2 | COLINK & WIRE SERVICES FEES | | 28.00 |
| T01 | 01 003572787 | INTEREST OWING | 4,878.33 | |
| T01 | 01 003572787 | LOAN AMOUNT DUE | | 4,878.33 |
| T06 | 01 003270932 | INTEREST OWING | 1,140.12 | |
| T06 | 01 003270932 | PRINCIPAL | 6,916.24 | |
| T06 | 01 003270932 | LOAN AMOUNT DUE | | 8,056.36 |
| T07 | 01 003396987 | INTEREST OWING | 1,152.10 | |
| T07 | 01 003396987 | PRINCIPAL | 5,807.49 | |
| T07 | 01 003396987 | LOAN AMOUNT DUE | | 6,959.59 |
| T08 | 01 002476531 | INTEREST OWING | 1,399.64 | |
| T08 | 01 002476531 | PRINCIPAL | 10,884.00 | |
| T08 | 01 002476531 | LOAN AMOUNT DUE | | 12,283.64 |
| T10 | 01 003572808 | INTEREST OWING | 4,885.42 | |
| T10 | 01 003572808 | PRINCIPAL | 19,700.54 | |
| T10 | 01 003572808 | LOAN AMOUNT DUE | | 24,585.96 |
| T20 | 01 003110964 | INTEREST OWING | 414.28 | |
| T20 | 01 003110964 | PRINCIPAL | 12,807.09 | |
| T20 | 01 003110964 | LOAN AMOUNT DUE | | 13,221.37 |
| T21 | 01 003110993 | INTEREST OWING | 1,493.69 | |
| T21 | 01 003110993 | PRINCIPAL | 15,752.48 | |
| T21 | 01 003110993 | LOAN AMOUNT DUE | | 17,246.17 |
| | | | Grand Total Due: | 87,259.42 |

00001528-0003528-0001-0006-TCBL2985103-01-L

Please wire transfer your payment to CoBank:

ABA Number: 307088754
Account Number: 14213240

Or return with your check payable to:



PO BOX 209422
DALLAS, TX 75320-9422

Customer Number 14213240
Statement Date 02/28/2023
Payment Due Date 03/20/2023
Grand Total Due (USD) 87,259.42

Amount Enclosed: _____

0114213240MA1TICKLER__B220230320USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 02/28/2023
Payment Due Date 03/20/2023
Page 2 of 6

Balances Due Summary

| Total Principal | Total Interest | Total Fees | Total Other | Grand Total Due |
|-----------------|----------------|------------|-------------|-----------------|
| 71,867.84 | 15,363.58 | 28.00 | 0.00 | \$87,259.42 |

FACILITY BILLING DETAIL

Amounts in USD

AGREEMENT COBANK FEES FACILITY 01 000019222

Facility Information

| | |
|-----------------|------------|
| Type | FEEs |
| Expiration Date | 01/01/2050 |
| Currency | USD |
| Facility Amount | 0.00 |
| Facility Used | 0.00 |

Fees Due

| Fee Description | From | To | Current Due | Past Due | Total Due |
|--------------------------------|------------|------------|-------------|----------|-----------|
| R2 COLINK & WIRE SERVICES FEES | 02/28/2023 | 03/01/2023 | 28.00 | 0.00 | 28.00 |

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 003572787

Loan Information

| | |
|-----------------------------|------------|
| Effective Date | 10/25/2022 |
| Maturity Date | 10/25/2024 |
| Interest Rate Maturity Date | 10/25/2024 |
| Currency | USD |
| Principal Balance | 987,738.27 |

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 02/01/2023 | 03/01/2023 | 4,878.33 | 0.00 | 4,878.33 |

AGREEMENT T06 FACILITY 01 0000044047 LOAN 01 003270932

Loan Information

| | |
|-----------------------------|------------|
| Effective Date | 03/20/2020 |
| Maturity Date | 03/20/2025 |
| Interest Rate Maturity Date | 03/20/2025 |
| Currency | USD |
| Principal Balance | 488,642.77 |

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 02/01/2023 | 03/01/2023 | 1,140.12 | 0.00 | 1,140.12 |
| PRIN1 | PRINCIPAL | 02/20/2023 | 03/20/2023 | 6,916.24 | 0.00 | 6,916.24 |

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0114213240MA1TICKLER__B220230320USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 02/28/2023
Payment Due Date 03/20/2023
Page 3 of 6

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T07 FACILITY 01 0000044053 LOAN 01 003396987

Loan Information

Effective Date 07/01/2021
Maturity Date 07/01/2026
Interest Rate Maturity Date 07/01/2026
Currency USD
Principal Balance 602,952.72

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 02/01/2023 | 03/01/2023 | 1,152.10 | 0.00 | 1,152.10 |
| PRIN1 | PRINCIPAL | 02/20/2023 | 03/20/2023 | 5,807.49 | 0.00 | 5,807.49 |

AGREEMENT T08 FACILITY 01 0000044143 LOAN 01 002476531

Loan Information

Effective Date 02/16/2011
Maturity Date 05/20/2025
Interest Rate Maturity Date 05/20/2025
Currency USD
Principal Balance 328,023.00

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 02/01/2023 | 03/01/2023 | 1,399.64 | 0.00 | 1,399.64 |
| PRIN1 | PRINCIPAL | 02/20/2023 | 03/20/2023 | 10,884.00 | 0.00 | 10,884.00 |

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 003572808

Loan Information

Effective Date 10/25/2022
Maturity Date 10/20/2026
Interest Rate Maturity Date 10/20/2026
Currency USD
Principal Balance 983,022.90

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 02/01/2023 | 03/01/2023 | 4,885.42 | 0.00 | 4,885.42 |
| PRIN1 | PRINCIPAL | 02/20/2023 | 03/20/2023 | 19,700.54 | 0.00 | 19,700.54 |

000014298.000034298.00003.0006.77.01.2023.01.01.1

0114213240MA1TICKLER__B220230320USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 02/28/2023
Payment Due Date 03/20/2023
Page 4 of 6

LOAN BILLING DETAIL

Amounts in USD

AGREEMENT T20 FACILITY 01 0000096925 LOAN 01 003110964

Loan Information

Effective Date 03/06/2018
Maturity Date 03/20/2024
Interest Rate Maturity Date 03/20/2024
Currency USD
Principal Balance 118,366.02

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 02/01/2023 | 03/01/2023 | 414.28 | 0.00 | 414.28 |
| PRIN1 | PRINCIPAL | 12/20/2022 | 03/20/2023 | 12,807.09 | 0.00 | 12,807.09 |

AGREEMENT T21 FACILITY 01 0000096918 LOAN 01 003110993

Loan Information

Effective Date 03/06/2018
Maturity Date 03/20/2024
Interest Rate Maturity Date 03/20/2024
Currency USD
Principal Balance 426,769.76

Balances Due

| Balance | Description | From | To | Current Due | Past Due | Total Due |
|---------|----------------|------------|------------|-------------|----------|-----------|
| INT | INTEREST OWING | 02/01/2023 | 03/01/2023 | 1,493.69 | 0.00 | 1,493.69 |
| PRIN1 | PRINCIPAL | 12/20/2022 | 03/20/2023 | 15,752.48 | 0.00 | 15,752.48 |

00001528-0003530-0004-0006-TGBL2985103-01-1



0114213240MA1TICKLER__B220230320USDPB14213240



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 02/28/2023
Payment Due Date 03/20/2023
Page 5 of 6

FACILITY STATEMENT OF ACTIVITY

AGREEMENT COBANK FEES FEE 01 0000019222 R2 COLINK & WIRE SERVICES FEES Currency: USD

Accrual Activity

No accrual information for this Facility Fee

Transaction Activity

No transaction information for this Facility Fee

Wire Fee Activity

| Fee Type | Activity | Number Free | Billable | Per Wire Fee | Total Wire Fee |
|--------------------|----------|-------------|----------|--------------|----------------|
| COLINK BASE FEE | 1 | 0 | 1 | 0.00 | 0.00 |
| NON COLINK WIRE IN | 2 | 0 | 2 | 14.00 | 28.00 |

LOAN STATEMENT OF ACTIVITY

AGREEMENT T01 FACILITY 01 0000003329 LOAN 01 003572787 Currency: USD

Accrual INT01 LOAN INTEREST

From 02/01/2023 To 03/01/2023

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 02/01/2023 | 02/21/2023 | 20 | 987,738.27 | 6.350000 | 3,484.52 |
| 02/21/2023 | 03/01/2023 | 8 | 987,738.27 | 6.350000 | 1,393.81 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 02/21/2023 | INTEREST PAYMENT | 5,434.83 |

AGREEMENT T06 FACILITY 01 0000044047 LOAN 01 003270932 Currency: USD

Accrual INT01 LOAN INTEREST

From 02/01/2023 To 03/01/2023

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 02/01/2023 | 02/21/2023 | 20 | 495,524.60 | 2.970000 | 817.61 |
| 02/21/2023 | 03/01/2023 | 8 | 488,642.77 | 2.970000 | 322.51 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 02/21/2023 | INTEREST PAYMENT | 1,278.04 |
| 02/21/2023 | PRINCIPAL PAYMENT | 6,881.83 |

AGREEMENT T07 FACILITY 01 0000044053 LOAN 01 003396987 Currency: USD

Accrual INT01 LOAN INTEREST

From 02/01/2023 To 03/01/2023

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 02/01/2023 | 02/21/2023 | 20 | 608,727.73 | 2.440000 | 825.17 |
| 02/21/2023 | 03/01/2023 | 8 | 602,952.72 | 2.440000 | 326.93 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 02/21/2023 | PRINCIPAL PAYMENT | 5,775.01 |
| 02/21/2023 | INTEREST PAYMENT | 1,286.40 |

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00001528-0003530-0005-0006-TCBL2985103-01-L



6340 S. Fiddlers Green Circle
Greenwood Village, CO 80111

Customer Billing Statement

Customer Number 14213240
Statement Date 02/28/2023
Payment Due Date 03/20/2023
Page 6 of 6

AGREEMENT T08 FACILITY 01 0000044143 LOAN 01 002476531 Currency: USD

Accrual INT01 LOAN INTEREST From 02/01/2023 To 03/01/2023

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 02/01/2023 | 02/21/2023 | 20 | 338,817.00 | 5.360000 | 1,008.92 |
| 02/21/2023 | 03/01/2023 | 8 | 328,023.00 | 5.360000 | 390.72 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 02/21/2023 | INTEREST PAYMENT | 1,594.11 |
| 02/21/2023 | PRINCIPAL PAYMENT | 10,794.00 |

AGREEMENT T10 FACILITY 01 0000071204 LOAN 01 003572808 Currency: USD

Accrual INT01 LOAN INTEREST From 02/01/2023 To 03/01/2023

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 02/01/2023 | 02/21/2023 | 20 | 1,002,625.43 | 6.300000 | 3,509.19 |
| 02/21/2023 | 03/01/2023 | 8 | 983,022.90 | 6.300000 | 1,376.23 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 02/21/2023 | PRINCIPAL PAYMENT | 19,602.53 |
| 02/21/2023 | INTEREST PAYMENT | 5,504.09 |

AGREEMENT T20 FACILITY 01 0000096925 LOAN 01 003110964 Currency: USD

Accrual INT01 LOAN INTEREST From 02/01/2023 To 03/01/2023

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 02/01/2023 | 02/21/2023 | 20 | 118,366.02 | 4.500000 | 295.92 |
| 02/21/2023 | 03/01/2023 | 8 | 118,366.02 | 4.500000 | 118.36 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 02/21/2023 | INTEREST PAYMENT | 458.67 |

AGREEMENT T21 FACILITY 01 0000096918 LOAN 01 003110993 Currency: USD

Accrual INT01 LOAN INTEREST From 02/01/2023 To 03/01/2023

| From | To | No. of Days | Accruing Balance | Accruing Rate | Amount Accrued |
|------------|------------|-------------|------------------|---------------|----------------|
| 02/01/2023 | 02/21/2023 | 20 | 426,769.76 | 4.500000 | 1,066.92 |
| 02/21/2023 | 03/01/2023 | 8 | 426,769.76 | 4.500000 | 426.77 |

Transaction Activity Since Last Statement

| Date | Transaction Description | Transaction Value |
|------------|-------------------------|-------------------|
| 02/21/2023 | INTEREST PAYMENT | 1,653.74 |

00001528-0003631-0006-0006-TCBL2985103-01-L



0114213240MA1TICKLER__B220230320USDPB14213240



COOPERATIVE

KENERGY CORPORATION
ATTN: JANICE TAUL
PO BOX 18
HENDERSON, KY 42419

ID KY065
PERIOD 3/1/2022 to 6/1/2022
PREPARATION DATE 5/13/22
Page 1 of 2

Interest:

| | |
|---------------------------|---------------------|
| Previously Billed, Unpaid | \$0.00 |
| Current Charges | \$220,222.03 |
| Prior Accrual Adjustment | \$0.00 |
| Overpayments Applied | \$0.00 |
| Performance Discount | \$0.00 |
| Collateral Discount | \$0.00 |
| Volume Discount | \$0.00 |
| Interest Waivers | \$0.00 |
| Total Interest Due | \$220,222.03 |

Principal:

| | |
|----------------------------|---------------------|
| Previously Billed, Unpaid | \$0.00 |
| Current Charges | \$272,348.25 |
| Total Principal Due | \$272,348.25 |

Remit This Amount By: 5/31/22 \$492,570.28

Remit payment to the account of NRUCFC #****7214 at JP Morgan Chase by ACH (ABA #071000013, Chicago, IL) or by wire transfer (ABA #021000021, New York, NY).

Please include in the remarks section of the ACH or wire remittance your 5-character Member ID in the following format:
MEMBERID=XX999

If you find it necessary to make payment by check, please remit to:

NRUCFC, Attn: Loan Accounting
20701 Cooperative Way
Dulles, VA 20166

For questions, please contact Loan Accounting at 800-424-2954 or CFC_Loan_Accounting@nrucfc.coop. Participants in ACH AutoPay will have payment automatically withdrawn on the invoice due date or the previous business day if the due date falls on a weekend or observed federal holiday.



COOPERATIVE

KENERGY CORPORATION
ATTN: JANICE TAUL
PO BOX 18
HENDERSON, KY 42419

ID KY065
PERIOD 3/1/2022 to 6/1/2022
PREPARATION DATE 5/13/22
Page 2 of 2

Interest and Principal Detail

| Loan ID | Basis | Int Rate | Prin Balance | From | To | Days | Interest | Principal /Fees |
|--------------|---------|----------|-----------------------------------|----------------|--------|------|---------------------|---------------------|
| KY0659014001 | 360/360 | 4.100000 | 21,485,076.53 | 3/1/22 | 6/1/22 | 90 | \$220,222.03 | |
| | | | Performance Discount: | 0.00000 | | | \$0.00 | |
| | | | Previously Billed, Unpaid: | | | | \$0.00 | \$0.00 |
| | | | Prior Accrual Adjustment: | | | | \$0.00 | |
| | | | Collateral Discount: | | | | \$0.00 | |
| | | | Volume Discount: | | | | \$0.00 | |
| | | | Interest Waivers: | | | | \$0.00 | |
| | | | Overpayments Applied: | | | | \$0.00 | |
| | | | One Time Fee: | | | | | \$0.00 |
| | | | Conversion Fee Due: | | | | | \$0.00 |
| | | | Principal Due: | | | | | \$272,348.25 |
| | | | Total Due: | | | | \$220,222.03 | \$272,348.25 |

Loan Activity

| Loan ID | Date | Type | Interest | Principal/Fees | Principal Balance |
|--------------|---------|--------------|-------------|----------------|-------------------|
| KY0659014001 | 2/28/22 | Loan Payment | -222,988.03 | -269,853.17 | 21,485,076.53 |



COOPERATIVE

KENERGY CORPORATION
ATTN: JANICE TAUL
PO BOX 18
HENDERSON, KY 42419

ID KY065
PERIOD 6/1/2022 to 9/1/2022
PREPARATION DATE 8/13/22
Page 1 of 2

Interest:

| | |
|---------------------------|--------------|
| Previously Billed, Unpaid | \$0.00 |
| Current Charges | \$217,430.46 |
| Prior Accrual Adjustment | \$0.00 |
| Overpayments Applied | \$0.00 |
| Performance Discount | \$0.00 |
| Collateral Discount | \$0.00 |
| Volume Discount | \$0.00 |
| Interest Waivers | \$0.00 |

Total Interest Due \$217,430.46

Principal:

| | |
|---------------------------|--------------|
| Previously Billed, Unpaid | \$0.00 |
| Current Charges | \$274,935.56 |

Total Principal Due \$274,935.56

Remit This Amount By: 8/31/22 \$492,366.02

Remit payment to the account of NRUCFC #****7214 at JP Morgan Chase by ACH (ABA #071000013, Chicago, IL) or by wire transfer (ABA #021000021, New York, NY).

Please include in the remarks section of the ACH or wire remittance your 5-character Member ID in the following format:
MEMBERID=XX999

If you find it necessary to make payment by check, please remit to:

NRUCFC, Attn: Loan Accounting
20701 Cooperative Way
Dulles, VA 20166

For questions, please contact Loan Accounting at 800-424-2954 or CFC_Loan_Accounting@nrucfc.coop. Participants in ACH AutoPay will have payment automatically withdrawn on the invoice due date or the previous business day if the due date falls on a weekend or observed federal holiday.



COOPERATIVE

KENERGY CORPORATION
ATTN: JANICE TAUL
PO BOX 18
HENDERSON, KY 42419

ID KY065
PERIOD 6/1/2022 to 9/1/2022
PREPARATION DATE 8/13/22
Page 2 of 2

Interest and Principal Detail

| Loan ID | Basis | Int Rate | Prin Balance | From | To | Days | Interest | Principal /Fees |
|--------------|---------|----------|-----------------------------------|----------------|--------|------|---------------------|---------------------|
| KY0659014001 | 360/360 | 4.100000 | 21,212,728.28 | 6/1/22 | 9/1/22 | 90 | \$217,430.46 | |
| | | | Performance Discount: | 0.00000 | | | \$0.00 | |
| | | | Previously Billed, Unpaid: | | | | \$0.00 | \$0.00 |
| | | | Prior Accrual Adjustment: | | | | \$0.00 | |
| | | | Collateral Discount: | | | | \$0.00 | |
| | | | Volume Discount: | | | | \$0.00 | |
| | | | Interest Waivers: | | | | \$0.00 | |
| | | | Overpayments Applied: | | | | \$0.00 | |
| | | | One Time Fee: | | | | | \$0.00 |
| | | | Conversion Fee Due: | | | | | \$0.00 |
| | | | Principal Due: | | | | | \$274,935.56 |
| | | | Total Due: | | | | \$217,430.46 | \$274,935.56 |

Loan Activity

| Loan ID | Date | Type | Interest | Principal/Fees | Principal Balance |
|--------------|---------|--------------|-------------|----------------|-------------------|
| KY0659014001 | 5/31/22 | Loan Payment | -220,222.03 | -272,348.25 | 21,212,728.28 |



**National Rural Utilities
Cooperative Finance Corporation**

SERVICE | INTEGRITY | EXCELLENCE

20701 Cooperative Way
Dulles, Virginia 20166
703-467-1800 | www.nrucfc.coop

COOPERATIVE

KENERGY CORPORATION
ATTN: JANICE TAUL
PO BOX 1389
OWENSBORO, KY 42302

ID KY065
PERIOD 9/1/2022 to 12/1/2022
PREPARATION DATE 11/13/22

Page 1 of 2

Interest:

| | |
|---------------------------|--------------|
| Previously Billed, Unpaid | \$0.00 |
| Current Charges | \$214,612.38 |
| Prior Accrual Adjustment | \$0.00 |
| Overpayments Applied | \$0.00 |
| Performance Discount | \$0.00 |
| Collateral Discount | \$0.00 |
| Volume Discount | \$0.00 |
| Interest Waivers | \$0.00 |

Total Interest Due \$214,612.38

Principal:

| | |
|---------------------------|--------------|
| Previously Billed, Unpaid | \$0.00 |
| Current Charges | \$277,547.45 |

Total Principal Due \$277,547.45

Remit This Amount By: 11/30/22 \$492,159.83

Remit payment to the account of NRUCFC #****7214 at JP Morgan Chase by ACH (ABA #071000013, Chicago, IL) or by wire transfer (ABA #021000021, New York, NY).

Please include in the remarks section of the ACH or wire remittance your 5-character Member ID in the following format:
MEMBERID=XX999

If you find it necessary to make payment by check, please remit to:

NRUCFC, Attn: Loan Accounting
20701 Cooperative Way
Dulles, VA 20166

For questions, please contact Loan Accounting at
800-424-2954 or CFC_Loan_Accounting@nrucfc.coop.
Participants in ACH AutoPay will have payment automatically
withdrawn on the invoice due date or the previous business day
if the due date falls on a weekend or observed federal holiday.



**National Rural Utilities
Cooperative Finance Corporation**

SERVICE | INTEGRITY | EXCELLENCE

20701 Cooperative Way
Dulles, Virginia 20166
703-467-1800 | www.nrucfc.coop

COOPERATIVE

KENERGY CORPORATION
ATTN: JANICE TAUL
PO BOX 1389
OWENSBORO, KY 42302

ID KY065
PERIOD 9/1/2022 to 12/1/2022
PREPARATION DATE 11/13/22
Page 2 of 2

Interest and Principal Detail

| Loan ID | Basis | Int Rate | Prin Balance | From | To | Days | Interest | Principal /Fees |
|--------------|---------|----------|--------------------------------------|--------|---------|------|--------------|-----------------|
| KY0659014001 | 360/360 | 4.100000 | 20,937,792.72 | 9/1/22 | 12/1/22 | 90 | \$214,612.38 | |
| | | | Performance Discount: 0.00000 | | | | \$0.00 | |
| | | | Previously Billed, Unpaid: | | | | \$0.00 | \$0.00 |
| | | | Prior Accrual Adjustment: | | | | \$0.00 | |
| | | | Collateral Discount: | | | | \$0.00 | |
| | | | Volume Discount: | | | | \$0.00 | |
| | | | Interest Waivers: | | | | \$0.00 | |
| | | | Overpayments Applied: | | | | \$0.00 | |
| | | | One Time Fee: | | | | | \$0.00 |
| | | | Conversion Fee Due: | | | | | \$0.00 |
| | | | Principal Due: | | | | | \$277,547.45 |
| | | | Total Due: | | | | \$214,612.38 | \$277,547.45 |

Loan Activity

| Loan ID | Date | Type | Interest | Principal/Fees | Principal Balance |
|--------------|---------|--------------|-------------|----------------|-------------------|
| KY0659014001 | 8/31/22 | Loan Payment | -217,430.46 | -274,935.56 | 20,937,792.72 |



COOPERATIVE

KENERGY CORPORATION
ATTN: JANICE TAUL
PO BOX 1389
OWENSBORO, KY 42302

ID KY065
PERIOD 12/1/2022 to 3/1/2023
PREPARATION DATE 2/13/23
Page 1 of 2

Interest:

| | |
|---------------------------|---------------------|
| Previously Billed, Unpaid | \$0.00 |
| Current Charges | \$211,767.51 |
| Prior Accrual Adjustment | \$0.00 |
| Overpayments Applied | \$0.00 |
| Performance Discount | \$0.00 |
| Collateral Discount | \$0.00 |
| Volume Discount | \$0.00 |
| Interest Waivers | \$0.00 |
| Total Interest Due | \$211,767.51 |

Principal:

| | |
|----------------------------|---------------------|
| Previously Billed, Unpaid | \$0.00 |
| Current Charges | \$280,184.15 |
| Total Principal Due | \$280,184.15 |

Remit This Amount By: 2/28/23 \$491,951.66

Remit payment to the account of NRUCFC #****7214 at JP Morgan Chase by ACH (ABA #071000013, Chicago, IL) or by wire transfer (ABA #021000021, New York, NY).

Please include in the remarks section of the ACH or wire remittance your 5-character Member ID in the following format:
MEMBERID=XX999

If you find it necessary to make payment by check, please remit to:

NRUCFC, Attn: Loan Accounting
20701 Cooperative Way
Dulles, VA 20166

For questions, please contact Loan Accounting at 800-424-2954 or CFC_Loan_Accounting@nrucfc.coop. Participants in ACH AutoPay will have payment automatically withdrawn on the invoice due date or the previous business day if the due date falls on a weekend or observed federal holiday.



COOPERATIVE

KENERGY CORPORATION
ATTN: JANICE TAUL
PO BOX 1389
OWENSBORO, KY 42302

ID KY065
PERIOD 12/1/2022 to 3/1/2023
PREPARATION DATE 2/13/23
Page 2 of 2

Interest and Principal Detail

| Loan ID | Basis | Int Rate | Prin Balance | From | To | Days | Interest | Principal /Fees |
|--------------|---------|----------|-----------------------------------|---------|--------|------|---------------------|---------------------|
| KY0659014001 | 360/360 | 4.100000 | 20,660,245.27 | 12/1/22 | 3/1/23 | 90 | \$211,767.51 | |
| | | | Performance Discount: | 0.00000 | | | \$0.00 | |
| | | | Previously Billed, Unpaid: | | | | \$0.00 | \$0.00 |
| | | | Prior Accrual Adjustment: | | | | \$0.00 | |
| | | | Collateral Discount: | | | | \$0.00 | |
| | | | Volume Discount: | | | | \$0.00 | |
| | | | Interest Waivers: | | | | \$0.00 | |
| | | | Overpayments Applied: | | | | \$0.00 | |
| | | | One Time Fee: | | | | | \$0.00 |
| | | | Conversion Fee Due: | | | | | \$0.00 |
| | | | Principal Due: | | | | | \$280,184.15 |
| | | | Total Due: | | | | \$211,767.51 | \$280,184.15 |

Loan Activity

| | Date | Type | Interest | Principal/Fees | Principal Balance |
|--------------|----------|--------------|-------------|----------------|-------------------|
| KY0659014001 | 11/30/22 | Loan Payment | -214,612.38 | -277,547.45 | 20,660,245.27 |

KENERGY CORP.

THE ELECTRONIC APPLICATION)
OF KENERGY CORP. FOR A GENERAL) **CASE NO. 2023-00276**
ADJUSTMENT OF RATES)

Responses to Attorney General’s First Request for Information

Item 5) Provide a schedule of principal payments on long-term debt made during 2022 and separately to date in 2023 by debt issuance by month.

Response) Please see uploaded Excel file “AG1 Item 5 (Principal Payments)”.

Witness: Travis Siewert

KENERGY CORP.

THE ELECTRONIC APPLICATION)
OF KENERGY CORP. FOR A GENERAL) **CASE NO. 2023-00276**
ADJUSTMENT OF RATES)

Responses to Attorney General’s First Request for Information

Item 6) Refer to the Company’s response to Staff 1-3a. Refer further to the following: (i) the two Excel attachments that list the outstanding long-term debt issues and the computations of annualized interest costs for the year ended December 31, 2022 and for the test year ended February 28, 2023; (ii) the interest rate depicted of 1.125% for the RUS debt issuance on line 5 described as RET-16-1; (iii) the interest rate of 2.875% listed on Exhibit JW-2 page 16 (Reference Schedule 1.10) at line 5 for the same issuance; and (iv) the audited financial statements in Exhibit 18, page 15 of 23, that reflect average interest rates that match the inclusion of the 1.125% rate for RET-16-1.

- a. Explain all reasons why the interest rate on Reference Schedule 1.10 for the RET-16-1 issuance is stated as 2.875% and the interest rate on the schedules in response to Staff 1-3a for the same issuance is 1.125%. If an error was made on Reference Schedule 1.10, so state and provide a corrected schedule.
- b. Provide a copy of each invoice applicable to the test year related to the RET-16-1 issuance.
- c. Provide a copy of the loan document(s) for RET-16-1 that depicts the applicable terms, including the appropriate rate of interest, for this issuance.

Response)

- a. RET-16-1 has an interest rate that is not fixed to maturity. The 3-year interest rate term ended 3/31/2023 and the rate on this note is now 2.875%.
- b. Please see the response to the Attorney General's First Request for Information Item 4.
- c. Please see the attached 2023 Q1 statement from RUS showing the interest rate change from 1.125% to 2.875%.

Witness: Travis Siewert

Rural Electric And Telephone
Statement of Account and Transactions for Three Month Period Ending March 31, 2023

Reference Number 210065

KENERGY CORPORATION
P O BOX 1389
OWENSBORO, KY 42302-1389

| Account Number | Interest Rate | Date of Transaction | Event Name | Paid/Applied | Outstanding Balances | | |
|----------------|---------------|---------------------|---------------------|------------------|----------------------|--------------------|----------------|
| | | | | | Interest | Deferred Principal | Principal |
| 13-1 | | 12/31/22 | Beginning Balance | | \$.00 | \$.00 | \$526,702.28 |
| 13-1 | 2.7500 | 01/01/23 | Interest Rate | | | | |
| 13-1 | | 01/31/23 | Current Interest | \$1,269.86 | | | |
| 13-1 | | 01/31/23 | Principal | \$5,706.35 | | | |
| 13-1 | | 02/28/23 | Current Interest | \$1,099.09 | | | |
| 13-1 | | 02/28/23 | Principal | \$5,877.12 | | | |
| 13-1 | | 03/31/23 | Current Interest | \$1,203.12 | | | |
| 13-1 | | 03/31/23 | Principal | \$5,773.09 | | | |
| 13-1 | | 03/31/23 | Ending Balance | | \$.00 | \$.00 | \$509,345.72 |
| 13-2 | | 12/31/22 | Beginning Balance | | \$.00 | \$.00 | \$146.10 |
| 13-2 | 1.1250 | 01/01/23 | Interest Rate | | | | |
| 13-2 | | 01/31/23 | Current Interest | \$.14 | | | |
| 13-2 | | 01/31/23 | Principal | \$1.69 | | | |
| 13-2 | | 02/28/23 | Current Interest | \$.12 | | | |
| 13-2 | | 02/28/23 | Principal | \$1.71 | | | |
| 13-2 | | 03/31/23 | Current Interest | \$.14 | | | |
| 13-2 | | 03/31/23 | Principal | \$1.69 | | | |
| 13-2 | | 03/31/23 | Ending Balance | | \$.00 | \$.00 | \$141.01 |
| 13-3 | | 12/31/22 | Beginning Balance | | \$.00 | \$.00 | \$499,135.38 |
| 13-3 | 1.1250 | 01/01/23 | Interest Rate | | | | |
| 13-3 | | 01/31/23 | Current Interest | \$492.30 | | | |
| 13-3 | | 01/31/23 | Principal | \$5,761.51 | | | |
| 13-3 | | 02/28/23 | Current Interest | \$425.79 | | | |
| 13-3 | | 02/28/23 | Principal | \$5,828.02 | | | |
| 13-3 | | 03/31/23 | Current Interest | \$465.84 | | | |
| 13-3 | | 03/31/23 | Principal | \$5,787.97 | | | |
| 13-3 | | 03/31/23 | Ending Balance | | \$.00 | \$.00 | \$481,757.88 |
| 14-1 | | 12/31/22 | Beginning Balance | | \$.00 | \$.00 | \$800,208.00 |
| 14-1 | .7500 | 01/01/23 | Interest Rate | | | | |
| 14-1 | | 01/31/23 | Current Interest | \$526.16 | | | |
| 14-1 | | 01/31/23 | Principal | \$6,748.78 | | | |
| 14-1 | | 02/28/23 | Current Interest | \$456.51 | | | |
| 14-1 | | 02/28/23 | Principal | \$6,818.43 | | | |
| 14-1 | | 03/31/23 | Current Interest | \$501.08 | | | |
| 14-1 | | 03/31/23 | Principal | \$6,773.86 | | | |
| 14-1 | | 03/31/23 | Ending Balance | | \$.00 | \$.00 | \$779,866.93 |
| 16-1 | | 12/31/22 | Beginning Balance | | \$.00 | \$.00 | \$8,611,984.12 |
| 16-1 | 1.1250 | 01/01/23 | Interest Rate | | | | |
| 16-1 | | 01/31/23 | Current Interest | \$8,494.01 | | | |
| 16-1 | | 01/31/23 | Principal | \$50,522.28 | | | |
| 16-1 | | 02/28/23 | Current Interest | \$7,388.66 | | | |
| 16-1 | | 02/28/23 | Principal | \$51,627.63 | | | |
| 16-1 | | 03/31/23 | Current Interest | \$8,130.97 | | | |
| 16-1 | | 03/31/23 | Principal | \$50,885.32 | | | |
| 16-1 | | 03/31/23 | Short Term Maturity | (\$8,458,948.89) | | | |
| 16-1 | 2.8750 | 03/31/23 | Short Term Maturity | \$8,458,948.89 | | | |
| 16-1 | | 03/31/23 | Ending Balance | | \$.00 | \$.00 | \$8,458,948.89 |

KENERGY CORP.

THE ELECTRONIC APPLICATION)
OF KENERGY CORP. FOR A GENERAL) **CASE NO. 2023-00276**
ADJUSTMENT OF RATES)

Responses to Attorney General’s First Request for Information

Item 7) Refer to Exhibit JW-2 page 16 (Reference Schedule 1.10) at line 34 which depicts proforma interest expense of \$195,989 and per books test year expense of \$157,634 related to the CoBank issuances. Refer also to the trial balance listing of accounts provided in the response to Staff 1-1 and further to the amount listed for the test year of \$157,634 applicable to account 427.210, Interest on CoBank Loans.

- a. Explain how the proforma annualized interest expense could be higher than the test year expense for the CoBank issuances when there have been no new issuances of CoBank loans since 2004 and the outstanding balances only decreased during the test year.
- b. Provide copies of the general ledger activity for account 427.210 for each month during the test year.
- c. Indicate whether there are offsets recorded in account 427.210 for interest income or for expense reductions not related to the interest expense amounts invoiced at the interest rates provided on Reference Schedule 1.10 at lines 27-33. If so, describe those offsets, provide the amount of each such offset during the test year, and explain why they were not reflected on Reference Schedule 1.10.
- d. Refer to the response to the previous subpart question. If there was an offset recorded in account 427.210, describe how that offset was included as part of the revenue requirement calculation in the Company’s application.

Response)

- a. Two CoBank notes had an interest rate period that expired on 10/20/2022.
The T1 note interest rate increased from 2.05% to 6.35%. The T10 note interest rate increased from 2.05% to 6.30%.
- b. Please see attached general ledger activity for account 427.210.
- c. There have been no offsets recorded to account 427.210.
- d. See response to item c above.

Witness: Travis Siewert

GENERAL LEDGER JOURNAL CODE SUMMARY

| Period | Journal | Journal Code | Debit | Credit | Balance |
|---|---------|--|-----------|---------------------------|------------|
| Account: 427.21 INTEREST ON COBANK LOANS | | | | Beginning Balance: | 0.00 |
| MAR 2022 | 1421307 | 46 - SET UP INTEREST ON LONG TERM DEBT | 11,770.28 | 0.00 | 11,770.28 |
| APR 2022 | 1423066 | 46 - SET UP INTEREST ON LONG TERM DEBT | 11,170.34 | 0.00 | 22,940.62 |
| MAY 2022 | 1424972 | 46 - SET UP INTEREST ON LONG TERM DEBT | 11,382.58 | 0.00 | 34,323.20 |
| JUN 2022 | 1426883 | 46 - SET UP INTEREST ON LONG TERM DEBT | 10,834.50 | 0.00 | 45,157.70 |
| JUL 2022 | 1428539 | 46 - SET UP INTEREST ON LONG TERM DEBT | 10,955.75 | 0.00 | 56,113.45 |
| AUG 2022 | 1430684 | 46 - SET UP INTEREST ON LONG TERM DEBT | 10,804.90 | 0.00 | 66,918.35 |
| SEP 2022 | 1432541 | 46 - SET UP INTEREST ON LONG TERM DEBT | 10,254.63 | 0.00 | 77,172.98 |
| OCT 2022 | 1434223 | 46 - SET UP INTEREST ON LONG TERM DEBT | 13,183.45 | 0.00 | 90,356.43 |
| NOV 2022 | 1436370 | 46 - SET UP INTEREST ON LONG TERM DEBT | 17,212.92 | 0.00 | 107,569.35 |
| DEC 2022 | 1438165 | 46 - SET UP INTEREST ON LONG TERM DEBT | 17,490.91 | 0.00 | 125,060.26 |
| JAN 2023 | 1440145 | 46 - SET UP INTEREST ON LONG TERM DEBT | 17,209.88 | 0.00 | 142,270.14 |
| FEB 2023 | 1442143 | 46 - SET UP INTEREST ON LONG TERM DEBT | 15,363.58 | 0.00 | 157,633.72 |

KENERGY CORP.

THE ELECTRONIC APPLICATION)
OF KENERGY CORP. FOR A GENERAL) **CASE NO. 2023-00276**
ADJUSTMENT OF RATES)

Responses to Attorney General’s First Request for Information

Item 8) Describe and provide a copy of the capital spending plan (construction work plan) currently in effect and the immediately preceding plan that was in effect.

Response) The current construction work plan is a document that covers a 4-year window and encapsulates the projects necessary to improve the system. It also documents historical information related to new members, purchase of transformers, meters, regulators, etc., cost of construction, etc. This is used to establish the expected costs throughout the CWP time window. The file named AG1_Item8_KENERGY CWP 2016-2020 is uploaded separately into the Commission’s electronic filing system. Refer to the two files uploaded for Item 6 of PSC request No. 1 named PSC1_Request6(Kenergy 2020-2024CWP) and PSC1_Request6(Amendment to CWP).

Witness: Rob Stumph

KENERGY CORP.

THE ELECTRONIC APPLICATION)
OF KENERGY CORP. FOR A GENERAL) **CASE NO. 2023-00276**
ADJUSTMENT OF RATES)

Responses to Attorney General’s First Request for Information

Item 9) Provide copies of the 2023 and 2024 Operating and capital Budgets.

Response) Please see attached operating and capital budgets for 2023, Item 9 pages 2-4 of 4. Kenergy’s board will consider the 2024 budget at the December board meeting.

Witness: Travis Siewert



Statement of Operations

| | <u>2022</u> | <u>2023</u> | <u>\$</u> | <u>%</u> |
|--|----------------------------|--------------------------|---------------|---------------|
| | <u>Budget</u> | <u>Budget</u> | <u>Change</u> | <u>Change</u> |
| 1. Operating Revenue and Patronage Capital | \$ 390,276,112 | \$ 477,752,351 | | |
| 3. Cost of Purchased Power (555 - 567) | 344,967,578 | 432,461,228 | | |
| Revenue Less Power Cost | <u>45,308,534</u> | <u>45,291,123</u> | (17,411) | -0.04% |
| 5. Distribution Expense - Operation (580s) | 4,995,642 | 4,596,719 | | |
| 6. Distribution Expense - Maintenance (590s) | 13,276,294 | 13,937,708 | | |
| 7. Consumer Accounts Expense (901-905) | 2,695,949 | 2,747,267 | | |
| 8. Customer Service and Informational Expense (907-910) | 201,593 | 175,816 | | |
| 9. Sales Expense (911-916) | 0 | 0 | | |
| 10. Administrative and General Expense (920-935) | 4,031,558 | 4,131,408 | | |
| 11. Total O & M Expense (Excl. Power Cost) | <u>25,201,036</u> | <u>25,588,918</u> | 387,882 | 1.54% |
| 12. Depreciation & Amortization Expense | 14,507,964 | 14,894,285 | 386,321 | 2.66% |
| 14. Tax Expense - Other | 627,556 | 633,972 | 6,416 | 1.02% |
| 15. Interest on Long-Term Debt | 3,557,261 | 3,996,567 | 439,306 | 12.35% |
| 17. Interest Expense - Other | 6,018 | 231,248 | 225,230 | 3742.61% |
| 18. Other Deductions | 79,200 | 79,250 | 50 | 0.06% |
| 19. Total Cost of Electric Service (Excl. Power Cost) | <u>43,979,035</u> | <u>45,424,240</u> | 1,445,205 | 3.29% |
| 20. Patronage Capital & Operating Margins | <u>1,329,499</u> | <u>(133,117)</u> | (1,462,616) | -110.01% |
| 21. Non Operating Margins - Interest | 110,573 | 261,064 | 150,491 | 136.10% |
| 24. Non Operating Margins - Other | 20,000 | 36,000 | 16,000 | 80.00% |
| 26. Other Capital Credits & Patronage Dividends | 255,128 | 385,096 | 129,968 | 50.94% |
| 28. Patronage Capital or Margins | <u>\$ 1,715,200</u> | <u>\$ 549,043</u> | (1,166,157) | -67.99% |

| | <u>2020</u> | <u>2021</u> | | |
|-------|-------------|-------------|------|------|
| OTIER | 1.20 | 1.44 | 1.37 | 0.97 |
| TIER | 1.42 | 2.43 | 1.48 | 1.14 |



2023 Distribution Plant Capital Budget

| RUS Finance Code | Description | Quantity | Amount |
|--------------------------|--|-----------|----------------------|
| 101 & 102 | Member Service Extensions | | |
| | Construction | 769 | \$ 3,457,661 |
| | Retirements | 316 | \$ 244,803 |
| | Total Member Service Extensions | | \$ 3,702,464 |
| 702 | Lights | 1,053 | \$ 804,971 |
| 601 | Transformers & Meters | | |
| | Construction | 3,118 | \$ 3,306,056 |
| | Retirements | 3,854 | \$ 788,101 |
| | Total Transformers & Meters | | \$ 4,094,158 |
| 200 & 300 | System Improvement Projects | 2 miles | \$ 186,541 |
| 606 | Poles | 500 | \$ 2,665,585 |
| 602, 607, 608 | Service Upgrades & Misc. Replacements | 101 | \$ 1,510,936 |
| 608 | Underground Conductor Replacement | 4 miles | \$ 874,499 |
| 608 | Overhead Conductor Replacement | 7.3 miles | \$ 729,301 |
| | Total Conversion, Tie Line, Line Changes | | \$ 3,114,736 |
| 501 & 502 | Substations | | \$ 277,489 |
| 603-605 & 704 | Sectionalizing, Regulators & Capacitors | | \$ 998,802 |
| | All Other | | \$ (137,752) |
| 616 | Fiber Broadband Project | | \$ 50,000,000 |
| | Total Distribution Plant Capital Budget | | \$ 65,706,994 |



2023 Capital Budget: General Plant

| ACCT. NO. | R/A | DESCRIPTION | AMOUNT |
|----------------|-----------|---|------------------|
| 391.100 | | COMPUTER & RELATED EQUIPMENT | |
| | 32 | Ccure iStar Ultra card access system - Marion | 21,000 |
| | | | 21,000 |
| 392.000 | | TRANSPORTATION | |
| | 70 | 60 ft-boom Bucket truck | 345,000 |
| | 70 | 55 ft Bucket truck | 322,500 |
| | 70 | 55 ft Bucket truck | 322,500 |
| | 70 | Service bucket | 204,000 |
| | 70 | Service bucket | 204,000 |
| | 70 | Service bucket | 204,000 |
| | 70 | 1-ton Pickup with utility bed | 47,250 |
| | 70 | 1-ton Pickup with utility bed | 47,250 |
| | 70 | 1-ton Pickup with utility bed | 47,250 |
| | 70 | 1-ton Pickup with utility bed | 47,250 |
| | 70 | Double-cab pickup | 45,000 |
| | 70 | Digger derrick | 400,000 |
| | 70 | Digger derrick | 400,000 |
| | 70 | Digger derrick | 400,000 |
| | | | 3,036,000 |
| 393.000 | | STORES | |
| | 46 | Shelving for Owensboro warehouse | 11,025 |
| | | | 11,025 |
| 397.000 | | COMMUNICATION EQUIPMENT | |
| | 32 | Sound Communications Audiolog call recording | 32,000 |
| | | | 32,000 |
| | | TOTAL GENERAL PLANT | 3,100,025 |

KENERGY CORP.

THE ELECTRONIC APPLICATION)
OF KENERGY CORP. FOR A GENERAL) **CASE NO. 2023-00276**
ADJUSTMENT OF RATES)

Responses to Attorney General’s First Request for Information

Item 10) Indicate the balance of funds available to draw in the future from all current loans.

Response) Kenergy currently has two RUS loans in place.

 The \$35 million H8 loan is for Kenergy’s current 4-year construction work plan. Kenergy advanced \$8.75 million in 2022 and \$8.75 million in 2023. Therefore, Kenergy has two annual advances remaining, or \$17.5 million.

 The \$143.670 million K8 loan is for Kenergy’s fiber broadband project. Kenergy made its first advance on this loan in October of 2023 in the amount of \$5.4 million, so there is \$138.270 million left to advance on this loan.

Witness: Travis Siewert

KENERGY CORP.

THE ELECTRONIC APPLICATION)
OF KENERGY CORP. FOR A GENERAL) **CASE NO. 2023-00276**
ADJUSTMENT OF RATES)

Responses to Attorney General’s First Request for Information

Item 11) Indicate the date and amount of the next anticipated loan draw or debt issuance to be received from any of the Company’s loan providers and provide copies of all correspondence between Kenergy and the loan providers in regards to such.

Response) Kenergy anticipates making another \$8.75 million advance on the H8 loan (Kenergy’s 4-year construction plan loan) during 2024, then Kenergy will make it’s final \$8.75 million advance during 2025.

 Kenergy plans to advance funds under the K8 loan (Kenergy’s fiber / broadband loan) every month or two as work orders are completed and approved by RUS.

 Correspondence will occur when Kenergy makes the advance request and RUS approves.

Witness: Travis Siewert

KENERGY CORP.

THE ELECTRONIC APPLICATION)
OF KENERGY CORP. FOR A GENERAL) **CASE NO. 2023-00276**
ADJUSTMENT OF RATES)

Responses to Attorney General’s First Request for Information

Item 12) For each of the Company’s long-term debt agreements and lenders, identify and provide the formula/calculation, including a description of the source for each input to each required financial metric, e.g., TIER, DSC, equity ratio, etc. necessary for the Company to remain in compliance with the terms of the agreement.

Response) Please see Kenergy’s response to the Commission Staff’s First Request for Information Item 4.

Witness: Travis Siewert

KENERGY CORP.

THE ELECTRONIC APPLICATION)
OF KENERGY CORP. FOR A GENERAL) **CASE NO. 2023-00276**
ADJUSTMENT OF RATES)

Responses to Attorney General’s First Request for Information

Item 13) Provide a copy of each monthly actual-to-budget variance analysis performed for each month in 2022 and 2023 to date that includes explanations for significant variances.

Response) Please see attached reports, Item 13 pages 2-54.

Witness: Travis Siewert



**FORM 7 VARIANCE ANALYSIS
STATEMENT OF OPERATIONS
JANUARY 2022**

| Line No | (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|---------|---|---------------|---------------|-----------------|----------|---------------|---------------|-----------------|----------|
| | | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| 1 | Operating Revenue and Patronage Capital | \$52,177,732 | \$35,447,600 | \$16,730,132 | 47% | \$52,177,732 | \$35,447,600 | \$16,730,132 | 47% |
| 2 | Less: Cost of Purchased Power | \$47,177,449 | \$30,977,853 | \$16,199,596 | 52% | \$47,177,449 | \$30,977,853 | \$16,199,596 | 52% |
| 3 | Net Revenue | \$5,000,283 | \$4,469,747 | \$530,536 | 12% (1) | \$5,000,283 | \$4,469,747 | \$530,536 | 12% (1) |
| 4 | Distribution Expense - Operation | \$323,909 | \$428,031 | (\$104,122) | -24% | \$323,909 | \$428,031 | (\$104,122) | -24% |
| 5 | Distribution Expense - Maintenance | \$681,211 | \$1,042,879 | (\$361,668) | -35% | \$681,211 | \$1,042,879 | (\$361,668) | -35% |
| 6 | Consumer Accounts Expense | \$240,195 | \$221,332 | \$18,863 | 9% | \$240,195 | \$221,332 | \$18,863 | 9% |
| 7 | Customer Service and Informational Expenses | \$13,344 | \$15,622 | (\$2,278) | -15% | \$13,344 | \$15,622 | (\$2,278) | -15% |
| 9 | Administrative & General Expense | \$294,438 | \$323,989 | (\$29,551) | -9% | \$294,438 | \$323,989 | (\$29,551) | -9% |
| 10 | Total Operation & Maintenance Expense (less power cost) | \$1,553,097 | \$2,031,853 | (\$478,756) | -24% (2) | \$1,553,097 | \$2,031,853 | (\$478,756) | -24% (2) |
| 11 | Depreciation and Amortization Expense | \$1,191,615 | \$1,190,570 | \$1,045 | 0% | \$1,191,615 | \$1,190,570 | \$1,045 | 0% |
| 12 | Tax Expense - Other | \$48,063 | \$48,063 | \$0 | 0% | \$48,063 | \$48,063 | \$0 | 0% |
| 13 | Interest on Long Term Debt | \$301,693 | \$302,419 | (\$726) | 0% | \$301,693 | \$302,419 | (\$726) | 0% |
| 15 | Interest Expense - Other | \$481 | \$526 | (\$45) | -9% | \$481 | \$526 | (\$45) | -9% |
| 16 | Other Deductions | \$661 | \$6,600 | (\$5,939) | -90% | \$661 | \$6,600 | (\$5,939) | -90% |
| 17 | Total Cost of Electric Service (less power cost) | \$3,095,610 | \$3,580,031 | (\$484,421) | -14% | \$3,095,610 | \$3,580,031 | (\$484,421) | -14% |
| 18 | Patronage Capital & Operating Margins | \$1,904,673 | \$889,716 | \$1,014,957 | 114% | \$1,904,673 | \$889,716 | \$1,014,957 | 114% |
| 19 | Non-Operating Margins - Interest | \$8,606 | \$9,214 | (\$608) | -7% | \$8,606 | \$9,214 | (\$608) | -7% |
| 20 | Non-Operating Margins - Other | \$201 | \$1,667 | (\$1,466) | -88% | \$201 | \$1,667 | (\$1,466) | -88% |
| 21 | Other Capital Credits & Patronage Dividends | \$18,092 | \$21,261 | (\$3,169) | -15% | \$18,092 | \$21,261 | (\$3,169) | -15% |
| 22 | Patronage Capital or Margins | \$1,931,572 | \$921,858 | \$1,009,714 | 110% | \$1,931,572 | \$921,858 | \$1,009,714 | 110% |

(1) January Non-Direct Serve kWh sales were 5.9% higher than budget (114,863,656 Actual versus 108,505,326 Budget).
January Non-Direct Serve Load Factor was also higher than budget (70.69% Actual versus 64.12% Budget).

(2) Vegetation Management (\$226,117); Special Equipment Labor Credit (\$99,381)



Net Revenue Analysis – January 2022

| (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|--------------------|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|---------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| REVENUE | | | | | | | | |
| Rural System | \$15,008,246 | \$13,066,038 | \$1,942,208 | 15% | \$15,008,246 | \$13,066,038 | \$1,942,208 | 15% |
| Misc Revenue | \$139,265 | \$147,369 | (\$8,104) | -5% | \$139,265 | \$147,369 | (\$8,104) | -5% |
| Direct Serves | \$4,794,273 | \$4,515,337 | \$278,936 | 6% | \$4,794,273 | \$4,515,337 | \$278,936 | 6% |
| Smelters | \$32,235,948 | \$17,718,856 | \$14,517,092 | 82% | \$32,235,948 | \$17,718,856 | \$14,517,092 | 82% |
| | \$52,177,732 | \$35,447,600 | \$16,730,132 | 47% | \$52,177,732 | \$35,447,600 | \$16,730,132 | 47% |
| POWER COST | | | | | | | | |
| Rural System | \$10,291,673 | \$8,886,044 | \$1,405,629 | 16% | \$10,291,673 | \$8,886,044 | \$1,405,629 | 16% |
| Direct Serves | \$4,711,435 | \$4,429,143 | \$282,292 | 6% | \$4,711,435 | \$4,429,143 | \$282,292 | 6% |
| Smelters | \$32,174,341 | \$17,662,666 | \$14,511,675 | 82% | \$32,174,341 | \$17,662,666 | \$14,511,675 | 82% |
| | \$47,177,449 | \$30,977,853 | \$16,199,596 | 52% | \$47,177,449 | \$30,977,853 | \$16,199,596 | 52% |
| NET REVENUE | | | | | | | | |
| Rural System | \$4,716,573 | \$4,179,994 | \$536,579 | 13% | \$4,716,573 | \$4,179,994 | \$536,579 | 13% |
| Misc Revenue | \$139,265 | \$147,369 | (\$8,104) | -5% | \$139,265 | \$147,369 | (\$8,104) | -5% |
| Direct Serves | \$82,838 | \$86,194 | (\$3,356) | -4% | \$82,838 | \$86,194 | (\$3,356) | -4% |
| Smelters | \$61,607 | \$56,190 | \$5,417 | 10% | \$61,607 | \$56,190 | \$5,417 | 10% |
| | \$5,000,283 | \$4,469,747 | \$530,536 | 12% | \$5,000,283 | \$4,469,747 | \$530,536 | 12% |



**FORM 7 VARIANCE ANALYSIS
STATEMENT OF OPERATIONS
FEBRUARY 2022**

| Line No | (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|---------|---|---------------|--------------|--------------|---------|--------------|--------------|--------------|---------|
| | | (b) | (c) | (d) | | (e) | (f) | (g) | |
| | | ACTUAL | BUDGET | VARIANCE | PERCENT | ACTUAL | BUDGET | VARIANCE | PERCENT |
| 1 | Operating Revenue and Patronage Capital | \$44,771,144 | \$31,956,886 | \$12,814,258 | 40% | \$96,948,876 | \$67,404,486 | \$29,544,390 | 44% |
| 2 | Less: Cost of Purchased Power | \$40,867,776 | \$28,317,058 | \$12,550,718 | 44% | \$88,045,225 | \$59,294,911 | \$28,750,314 | 48% |
| 3 | Net Revenue | \$3,903,368 | \$3,639,828 | \$263,540 | 7% (1) | \$8,903,651 | \$8,109,575 | \$794,076 | 10% (1) |
| 4 | Distribution Expense - Operation | \$348,617 | \$400,185 | (\$51,568) | -13% | \$672,526 | \$828,216 | (\$155,690) | -19% |
| 5 | Distribution Expense - Maintenance | \$1,217,602 | \$1,000,607 | \$216,995 | 22% | \$1,898,813 | \$2,043,486 | (\$144,673) | -7% |
| 6 | Consumer Accounts Expense | \$200,461 | \$215,932 | (\$15,471) | -7% | \$440,656 | \$437,264 | \$3,392 | 1% |
| 7 | Customer Service and Informational Expenses | \$11,520 | \$14,113 | (\$2,593) | -18% | \$24,864 | \$29,735 | (\$4,871) | -16% |
| 9 | Administrative & General Expense | \$309,435 | \$309,564 | (\$129) | 0% | \$603,873 | \$633,553 | (\$29,680) | -5% |
| 10 | Total Operation & Maintenance Expense (less power cost) | \$2,087,635 | \$1,940,401 | \$147,234 | 8% | \$3,640,732 | \$3,972,254 | (\$331,522) | -8% (2) |
| 11 | Depreciation and Amortization Expense | \$1,194,114 | \$1,193,835 | \$279 | 0% | \$2,385,729 | \$2,384,405 | \$1,324 | 0% |
| 12 | Tax Expense - Other | \$48,063 | \$48,063 | \$0 | 0% | \$96,126 | \$96,126 | \$0 | 0% |
| 13 | Interest on Long Term Debt | \$275,260 | \$284,083 | (\$8,823) | -3% | \$576,953 | \$586,502 | (\$9,549) | -2% |
| 15 | Interest Expense - Other | \$469 | \$502 | (\$33) | -7% | \$950 | \$1,028 | (\$78) | -8% |
| 16 | Other Deductions | \$788 | \$6,600 | (\$5,812) | -88% | \$1,449 | \$13,200 | (\$11,751) | -89% |
| 17 | Total Cost of Electric Service (less power cost) | \$3,606,329 | \$3,473,484 | \$132,845 | 4% | \$6,701,939 | \$7,053,515 | (\$351,576) | -5% |
| 18 | Patronage Capital & Operating Margins | \$297,039 | \$166,344 | \$130,695 | 79% | \$2,201,712 | \$1,056,060 | \$1,145,652 | 108% |
| 19 | Non-Operating Margins - Interest | \$8,304 | \$9,214 | (\$910) | -10% | \$16,910 | \$18,428 | (\$1,518) | -8% |
| 20 | Non-Operating Margins - Other | \$9,094 | \$1,667 | \$7,427 | 446% | \$9,295 | \$3,334 | \$5,961 | 179% |
| 21 | Other Capital Credits & Patronage Dividends | \$18,092 | \$21,261 | (\$3,169) | -15% | \$36,184 | \$42,522 | (\$6,338) | -15% |
| 22 | Patronage Capital or Margins | \$332,529 | \$198,486 | \$134,043 | 68% | \$2,264,101 | \$1,120,344 | \$1,143,757 | 102% |

- (1) February Non-Direct Serve kWh sales were 2.0% below budget (92,643,061 Actual versus 94,493,639 Budget).
 February Non-Direct Serve Load Factor was much higher than budget (71.38% Actual versus 62.32% Budget).
 February YTD Non-Direct Serve kWh sales were 2.22% higher than budget (207,506,717 Actual versus 202,998,965 Budget).
 February YTD Non-Direct Serve Load Factor was much higher than budget (71.22% Actual versus 63.28% Budget).
- (2) Vegetation Management (\$316,201); Special Equipment Labor Credit (\$157,487); Labor and OH Expensed \$74,294
 Major Storm Expense \$194,783; FEMA Receipt - 2016 Storm (\$103,637)



Net Revenue Analysis – February 2022

| (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|--------------------|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|---------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| REVENUE | | | | | | | | |
| Rural System | \$12,494,470 | \$11,493,933 | \$1,000,537 | 9% | \$27,502,716 | \$24,559,971 | \$2,942,745 | 12% |
| Misc Revenue | \$114,695 | \$147,369 | (\$32,674) | -22% | \$253,960 | \$294,738 | (\$40,778) | -14% |
| Direct Serves | \$4,405,612 | \$4,531,256 | (\$125,644) | -3% | \$9,199,885 | \$9,046,593 | \$153,292 | 2% |
| Smelters | \$27,756,367 | \$15,784,328 | \$11,972,039 | 76% | \$59,992,315 | \$33,503,184 | \$26,489,131 | 79% |
| | \$44,771,144 | \$31,956,886 | \$12,814,258 | 40% | \$96,948,876 | \$67,404,486 | \$29,544,390 | 44% |
| POWER COST | | | | | | | | |
| Rural System | \$8,842,391 | \$8,135,852 | \$706,539 | 9% | \$19,134,064 | \$17,021,896 | \$2,112,168 | 12% |
| Direct Serves | \$4,327,814 | \$4,450,350 | (\$122,536) | -3% | \$9,039,249 | \$8,879,493 | \$159,756 | 2% |
| Smelters | \$27,697,571 | \$15,730,856 | \$11,966,715 | 76% | \$59,871,912 | \$33,393,522 | \$26,478,390 | 79% |
| | \$40,867,776 | \$28,317,058 | \$12,550,718 | 44% | \$88,045,225 | \$59,294,911 | \$28,750,314 | 48% |
| NET REVENUE | | | | | | | | |
| Rural System | \$3,652,079 | \$3,358,081 | \$293,998 | 9% | \$8,368,652 | \$7,538,075 | \$830,577 | 11% |
| Misc Revenue | \$114,695 | \$147,369 | (\$32,674) | -22% | \$253,960 | \$294,738 | (\$40,778) | -14% |
| Direct Serves | \$77,798 | \$80,906 | (\$3,108) | -4% | \$160,636 | \$167,100 | (\$6,464) | -4% |
| Smelters | \$58,796 | \$53,472 | \$5,324 | 10% | \$120,403 | \$109,662 | \$10,741 | 10% |
| | \$3,903,368 | \$3,639,828 | \$263,540 | 7% | \$8,903,651 | \$8,109,575 | \$794,076 | 10% |



**FORM 7 VARIANCE ANALYSIS
STATEMENT OF OPERATIONS
MARCH 2022**

| Line No | (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|---------|---|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|---------|
| | | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| 1 | Operating Revenue and Patronage Capital | \$44,861,526 | \$31,655,095 | \$13,206,431 | 42% | \$141,810,402 | \$99,059,581 | \$42,750,821 | 43% |
| 2 | Less: Cost of Purchased Power | \$41,463,889 | \$27,903,996 | \$13,559,893 | 49% | \$129,509,114 | \$87,198,907 | \$42,310,207 | 49% |
| 3 | Net Revenue | \$3,397,637 | \$3,751,099 | (\$353,462) | -9% (1) | \$12,301,288 | \$11,860,674 | \$440,614 | 4% (1) |
| 4 | Distribution Expense - Operation | \$497,790 | \$433,136 | \$64,654 | 15% | \$1,170,316 | \$1,261,352 | (\$91,036) | -7% |
| 5 | Distribution Expense - Maintenance | \$1,283,793 | \$1,162,795 | \$120,998 | 10% | \$3,182,606 | \$3,206,281 | (\$23,675) | -1% |
| 6 | Consumer Accounts Expense | \$236,999 | \$234,405 | \$2,594 | 1% | \$677,655 | \$671,669 | \$5,986 | 1% |
| 7 | Customer Service and Informational Expenses | \$18,897 | \$17,305 | \$1,592 | 9% | \$43,761 | \$47,040 | (\$3,279) | -7% |
| 9 | Administrative & General Expense | \$357,674 | \$356,702 | \$972 | 0% | \$961,547 | \$990,255 | (\$28,708) | -3% |
| 10 | Total Operation & Maintenance Expense (less power cost) | \$2,395,153 | \$2,204,343 | \$190,810 | 9% | \$6,035,885 | \$6,176,597 | (\$140,712) | -2% (2) |
| 11 | Depreciation and Amortization Expense | \$1,197,214 | \$1,197,270 | (\$56) | 0% | \$3,582,943 | \$3,581,675 | \$1,268 | 0% |
| 12 | Tax Expense - Other | \$48,063 | \$48,063 | \$0 | 0% | \$144,189 | \$144,189 | \$0 | 0% |
| 13 | Interest on Long Term Debt | \$283,330 | \$299,736 | (\$16,406) | -5% | \$860,283 | \$886,238 | (\$25,955) | -3% |
| 15 | Interest Expense - Other | \$484 | \$516 | (\$32) | -6% | \$1,434 | \$1,544 | (\$110) | -7% |
| 16 | Other Deductions | \$9,661 | \$6,600 | \$3,061 | 46% | \$11,110 | \$19,800 | (\$8,690) | -44% |
| 17 | Total Cost of Electric Service (less power cost) | \$3,933,905 | \$3,756,528 | \$177,377 | 5% | \$10,635,844 | \$10,810,043 | (\$174,199) | -2% |
| 18 | Patronage Capital & Operating Margins | (\$536,268) | (\$5,429) | (\$530,839) | -9778% | \$1,665,444 | \$1,050,631 | \$614,813 | 59% |
| 19 | Non-Operating Margins - Interest | \$8,868 | \$9,214 | (\$346) | -4% | \$25,778 | \$27,642 | (\$1,864) | -7% |
| 20 | Non-Operating Margins - Other | \$13,818 | \$1,667 | \$12,151 | 729% | \$23,113 | \$5,001 | \$18,112 | 362% |
| 21 | Other Capital Credits & Patronage Dividends | \$46,025 | \$21,261 | \$24,764 | 116% | \$82,209 | \$63,783 | \$18,426 | 29% |
| 22 | Patronage Capital or Margins | (\$467,557) | \$26,713 | (\$494,270) | -1850% | \$1,796,544 | \$1,147,057 | \$649,487 | 57% |

- (1) March Non-Direct Serve kWh sales were 8.7% below budget (78,903,716 Actual versus 86,442,648 Budget).
 March Non-Direct Serve Load Factor was also lower than budget (59.19% Actual versus 62.13% Budget).
 March YTD Non-Direct Serve kWh sales were 1.0% below budget (286,410,433 Actual versus 289,441,613 Budget).
 March YTD Non-Direct Serve Load Factor was much higher than budget (67.34% Actual versus 62.80% Budget).
- (2) Vegetation Management (\$337,719); Labor and OH Expensed \$106,521; Major Storm Expense \$214,232;
 FEMA Receipt - 2016 Storm (\$103,637)



Net Revenue Analysis – March 2022

| (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|--------------------|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|---------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| REVENUE | | | | | | | | |
| Rural System | \$11,045,006 | \$10,622,658 | \$422,348 | 4% | \$38,547,721 | \$35,182,629 | \$3,365,092 | 10% |
| Misc Revenue | \$164,436 | \$147,369 | \$17,067 | 12% | \$418,397 | \$442,107 | (\$23,710) | -5% |
| Direct Serves | \$5,183,437 | \$4,605,420 | \$578,017 | 13% | \$14,383,322 | \$13,652,013 | \$731,309 | 5% |
| Smelters | \$28,468,647 | \$16,279,648 | \$12,188,999 | 75% | \$88,460,962 | \$49,782,832 | \$38,678,130 | 78% |
| | \$44,861,526 | \$31,655,095 | \$13,206,431 | 42% | \$141,810,402 | \$99,059,581 | \$42,750,821 | 43% |
| POWER COST | | | | | | | | |
| Rural System | \$7,957,438 | \$7,162,887 | \$794,551 | 11% | \$27,091,502 | \$24,184,783 | \$2,906,719 | 12% |
| Direct Serves | \$5,099,533 | \$4,515,629 | \$583,904 | 13% | \$14,138,782 | \$13,395,122 | \$743,660 | 6% |
| Smelters | \$28,406,918 | \$16,225,480 | \$12,181,438 | 75% | \$88,278,830 | \$49,619,002 | \$38,659,828 | 78% |
| | \$41,463,889 | \$27,903,996 | \$13,559,893 | 49% | \$129,509,114 | \$87,198,907 | \$42,310,207 | 49% |
| NET REVENUE | | | | | | | | |
| Rural System | \$3,087,568 | \$3,459,771 | (\$372,203) | -11% | \$11,456,219 | \$10,997,846 | \$458,373 | 4% |
| Misc Revenue | \$164,436 | \$147,369 | \$17,067 | 12% | \$418,397 | \$442,107 | (\$23,710) | -5% |
| Direct Serves | \$83,904 | \$89,791 | (\$5,887) | -7% | \$244,540 | \$256,891 | (\$12,351) | -5% |
| Smelters | \$61,729 | \$54,168 | \$7,561 | 14% | \$182,132 | \$163,830 | \$18,302 | 11% |
| | \$3,397,637 | \$3,751,099 | (\$353,462) | -9% | \$12,301,288 | \$11,860,674 | \$440,614 | 4% |



**FORM 7 VARIANCE ANALYSIS
STATEMENT OF OPERATIONS
APRIL 2022**

| Line No | (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|---------|---|---------------|---------------|-----------------|----------|---------------|---------------|-----------------|---------|
| | | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| 1 | Operating Revenue and Patronage Capital | \$57,382,581 | \$29,283,351 | \$28,099,230 | 96% | \$199,192,983 | \$128,342,932 | \$70,850,051 | 55% |
| 2 | Less: Cost of Purchased Power | \$53,976,216 | \$25,951,049 | \$28,025,167 | 108% | \$183,485,330 | \$113,149,956 | \$70,335,374 | 62% |
| 3 | Net Revenue | \$3,406,365 | \$3,332,302 | \$74,063 | 2% (1) | \$15,707,653 | \$15,192,976 | \$514,677 | 3% (1) |
| 4 | Distribution Expense - Operation | \$302,050 | \$408,863 | (\$106,813) | -26% | \$1,472,366 | \$1,670,215 | (\$197,849) | -12% |
| 5 | Distribution Expense - Maintenance | \$908,486 | \$1,157,235 | (\$248,749) | -21% | \$4,091,092 | \$4,363,516 | (\$272,424) | -6% |
| 6 | Consumer Accounts Expense | \$229,209 | \$224,960 | \$4,249 | 2% | \$906,864 | \$896,629 | \$10,235 | 1% |
| 7 | Customer Service and Informational Expenses | \$10,778 | \$14,845 | (\$4,067) | -27% | \$54,539 | \$61,885 | (\$7,346) | -12% |
| 9 | Administrative & General Expense | \$438,076 | \$350,586 | \$87,490 | 25% | \$1,399,623 | \$1,340,841 | \$58,782 | 4% |
| 10 | Total Operation & Maintenance Expense (less power cost) | \$1,888,599 | \$2,156,489 | (\$267,890) | -12% (2) | \$7,924,484 | \$8,333,086 | (\$408,602) | -5% (3) |
| 11 | Depreciation and Amortization Expense | \$1,201,446 | \$1,200,698 | \$748 | 0% | \$4,784,389 | \$4,782,373 | \$2,016 | 0% |
| 12 | Tax Expense - Other | \$60,730 | \$60,191 | \$539 | 1% | \$204,919 | \$204,380 | \$539 | 0% |
| 13 | Interest on Long Term Debt | \$288,712 | \$293,202 | (\$4,490) | -2% | \$1,148,995 | \$1,179,440 | (\$30,445) | -3% |
| 15 | Interest Expense - Other | \$487 | \$507 | (\$20) | -4% | \$1,921 | \$2,060 | (\$139) | -7% |
| 16 | Other Deductions | \$747 | \$6,600 | (\$5,853) | -89% | \$11,857 | \$26,400 | (\$14,543) | -55% |
| 17 | Total Cost of Electric Service (less power cost) | \$3,440,721 | \$3,717,687 | (\$276,966) | -7% | \$14,076,565 | \$14,527,739 | (\$451,174) | -3% |
| 18 | Patronage Capital & Operating Margins | (\$34,356) | (\$385,385) | \$351,029 | 91% | \$1,631,088 | \$665,237 | \$965,851 | 145% |
| 19 | Non-Operating Margins - Interest | \$10,805 | \$9,214 | \$1,591 | 17% | \$36,583 | \$36,856 | (\$273) | -1% |
| 20 | Non-Operating Margins - Other | \$40,260 | \$1,667 | \$38,593 | 2315% | \$63,373 | \$6,668 | \$56,705 | 850% |
| 21 | Other Capital Credits & Patronage Dividends | \$18,957 | \$21,261 | (\$2,304) | -11% | \$101,166 | \$85,044 | \$16,122 | 19% |
| 22 | Patronage Capital or Margins | \$35,666 | (\$353,243) | \$388,909 | 110% | \$1,832,210 | \$793,805 | \$1,038,405 | 131% |

- (1) April Non-Direct Serve kWh sales were 2.5% below budget (69,656,333 Actual versus 71,470,011 Budget).
 April Non-Direct Serve Load Factor was higher than budget (69.54% Actual versus 65.26% Budget).
 April YTD Non-Direct Serve kWh sales were 1.3% below budget (356,066,766 Actual versus 360,911,624 Budget).
 April YTD Non-Direct Serve Load Factor was higher than budget (67.76% Actual versus 63.27% Budget).
- (2) Vegetation Management (\$118,507); Special Equipment Labor Credit (\$68,184); Substation Maintenance (\$69,077)
- (3) Vegetation Management (\$456,225); Special Equipment Labor Credit (\$133,167); Substation Maintenance (\$114,241); FEMA Receipt 2016 Storm (\$113,440)
 Major Storm Expense \$317,869; Labor and OH Expensed 67,013; Transportation Cost \$65,213



Net Revenue Analysis – April 2022

| (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|--------------------|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|---------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| REVENUE | | | | | | | | |
| Rural System | \$9,543,359 | \$8,931,725 | \$611,634 | 7% | \$48,091,080 | \$44,114,354 | \$3,976,726 | 9% |
| Misc Revenue | \$147,074 | \$147,369 | (\$295) | 0% | \$565,471 | \$589,476 | (\$24,005) | -4% |
| Direct Serves | \$5,135,630 | \$4,600,416 | \$535,214 | 12% | \$19,518,952 | \$18,252,429 | \$1,266,523 | 7% |
| Smelters | \$42,556,518 | \$15,603,841 | \$26,952,677 | 173% | \$131,017,480 | \$65,386,673 | \$65,630,807 | 100% |
| | \$57,382,581 | \$29,283,351 | \$28,099,230 | 96% | \$199,192,983 | \$128,342,932 | \$70,850,051 | 55% |
| POWER COST | | | | | | | | |
| Rural System | \$6,428,210 | \$5,886,146 | \$542,064 | 9% | \$33,519,712 | \$30,070,929 | \$3,448,783 | 11% |
| Direct Serves | \$5,052,734 | \$4,514,282 | \$538,452 | 12% | \$19,191,516 | \$17,909,404 | \$1,282,112 | 7% |
| Smelters | \$42,495,272 | \$15,550,621 | \$26,944,651 | 173% | \$130,774,102 | \$65,169,623 | \$65,604,479 | 101% |
| | \$53,976,216 | \$25,951,049 | \$28,025,167 | 108% | \$183,485,330 | \$113,149,956 | \$70,335,374 | 62% |
| NET REVENUE | | | | | | | | |
| Rural System | \$3,115,149 | \$3,045,579 | \$69,570 | 2% | \$14,571,368 | \$14,043,425 | \$527,943 | 4% |
| Misc Revenue | \$147,074 | \$147,369 | (\$295) | 0% | \$565,471 | \$589,476 | (\$24,005) | -4% |
| Direct Serves | \$82,896 | \$86,134 | (\$3,238) | -4% | \$327,436 | \$343,025 | (\$15,589) | -5% |
| Smelters | \$61,246 | \$53,220 | \$8,026 | 15% | \$243,378 | \$217,050 | \$26,328 | 12% |
| | \$3,406,365 | \$3,332,302 | \$74,063 | 2% | \$15,707,653 | \$15,192,976 | \$514,677 | 3% |



**FORM 7 VARIANCE ANALYSIS
STATEMENT OF OPERATIONS
MAY 2022**

| Line No | (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|---------|---|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|---------|
| | | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| 1 | Operating Revenue and Patronage Capital | \$67,304,210 | \$31,300,779 | \$36,003,431 | 115% | \$266,497,193 | \$159,643,711 | \$106,853,482 | 67% |
| 2 | Less: Cost of Purchased Power | \$64,061,464 | \$28,006,790 | \$36,054,674 | 129% | \$247,546,794 | \$141,156,746 | \$106,390,048 | 75% |
| 3 | Net Revenue | \$3,242,746 | \$3,293,989 | (\$51,243) | -2% (1) | \$18,950,399 | \$18,486,965 | \$463,434 | 3% (1) |
| 4 | Distribution Expense - Operation | \$337,896 | \$392,210 | (\$54,314) | -14% | \$1,810,262 | \$2,062,425 | (\$252,163) | -12% |
| 5 | Distribution Expense - Maintenance | \$1,137,156 | \$1,098,805 | \$38,351 | 3% | \$5,228,248 | \$5,462,321 | (\$234,073) | -4% |
| 6 | Consumer Accounts Expense | \$233,884 | \$219,021 | \$14,863 | 7% | \$1,140,748 | \$1,115,650 | \$25,098 | 2% |
| 7 | Customer Service and Informational Expenses | \$11,979 | \$17,537 | (\$5,558) | -32% | \$66,518 | \$79,422 | (\$12,904) | -16% |
| 9 | Administrative & General Expense | \$348,853 | \$332,411 | \$16,442 | 5% | \$1,748,476 | \$1,673,252 | \$75,224 | 4% |
| 10 | Total Operation & Maintenance Expense (less power cost) | \$2,069,768 | \$2,059,984 | \$9,784 | 0% | \$9,994,252 | \$10,393,070 | (\$398,818) | -4% (2) |
| 11 | Depreciation and Amortization Expense | \$1,202,645 | \$1,203,943 | (\$1,298) | 0% | \$5,987,034 | \$5,986,316 | \$718 | 0% |
| 12 | Tax Expense - Other | \$49,941 | \$48,063 | \$1,878 | 4% | \$254,860 | \$252,443 | \$2,417 | 1% |
| 13 | Interest on Long Term Debt | \$296,175 | \$298,355 | (\$2,180) | -1% | \$1,445,170 | \$1,477,795 | (\$32,625) | -2% |
| 15 | Interest Expense - Other | \$497 | \$480 | \$17 | 4% | \$2,418 | \$2,531 | (\$113) | -4% |
| 16 | Other Deductions | \$647 | \$6,600 | (\$5,953) | -90% | \$12,504 | \$33,000 | (\$20,496) | -62% |
| 17 | Total Cost of Electric Service (less power cost) | \$3,619,673 | \$3,617,425 | \$2,248 | 0% | \$17,696,238 | \$18,145,155 | (\$448,917) | -2% |
| 18 | Patronage Capital & Operating Margins | (\$376,927) | (\$323,436) | (\$53,491) | -17% | \$1,254,161 | \$341,810 | \$912,351 | 267% |
| 19 | Non-Operating Margins - Interest | \$12,886 | \$9,214 | \$3,672 | 40% | \$49,469 | \$46,070 | \$3,399 | 7% |
| 20 | Non-Operating Margins - Other | \$1,986 | \$1,667 | \$319 | 19% | \$65,359 | \$8,335 | \$57,024 | 684% |
| 21 | Other Capital Credits & Patronage Dividends | \$18,957 | \$21,261 | (\$2,304) | -11% | \$120,123 | \$106,305 | \$13,818 | 13% |
| 22 | Patronage Capital or Margins | (\$343,098) | (\$291,294) | (\$51,804) | -18% | \$1,489,112 | \$502,520 | \$986,592 | 196% |

- (1) May Non-Direct Serve kWh sales were very close budget (79,831,531 Actual versus 79,796,770 Budget).
 May Non-Direct Serve Load Factor was lower than budget (55.21% Actual versus 57.36% Budget).
 May YTD Non-Direct Serve kWh sales were 1.1% below budget (435,898,297 Actual versus 440,708,394 Budget).
 May YTD Non-Direct Serve Load Factor was higher than budget (65.07% Actual versus 62.10% Budget).
- (2) Vegetation Management (\$370,740); Special Equipment Labor Credit (\$168,121); Substation Maintenance (\$114,328); FEMA Receipt 2016 Storm (\$113,440)
 Major Storm Expense \$317,869; Transportation Cost \$82,101



Net Revenue Analysis – May 2022

| (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|--------------------|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|---------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| REVENUE | | | | | | | | |
| Rural System | \$10,987,645 | \$9,822,057 | \$1,165,588 | 12% | \$59,078,725 | \$53,936,411 | \$5,142,314 | 10% |
| Misc Revenue | \$142,851 | \$147,369 | (\$4,518) | -3% | \$708,322 | \$736,845 | (\$28,523) | -4% |
| Direct Serves | \$5,862,280 | \$4,664,132 | \$1,198,148 | 26% | \$25,381,232 | \$22,916,561 | \$2,464,671 | 11% |
| Smelters | \$50,311,434 | \$16,667,221 | \$33,644,213 | 202% | \$181,328,914 | \$82,053,894 | \$99,275,020 | 121% |
| | \$67,304,210 | \$31,300,779 | \$36,003,431 | 115% | \$266,497,193 | \$159,643,711 | \$106,853,482 | 67% |
| POWER COST | | | | | | | | |
| Rural System | \$8,036,962 | \$6,819,127 | \$1,217,835 | 18% | \$41,556,674 | \$36,890,056 | \$4,666,618 | 13% |
| Direct Serves | \$5,775,870 | \$4,575,155 | \$1,200,715 | 26% | \$24,967,386 | \$22,484,559 | \$2,482,827 | 11% |
| Smelters | \$50,248,632 | \$16,612,508 | \$33,636,124 | 202% | \$181,022,734 | \$81,782,131 | \$99,240,603 | 121% |
| | \$64,061,464 | \$28,006,790 | \$36,054,674 | 129% | \$247,546,794 | \$141,156,746 | \$106,390,048 | 75% |
| NET REVENUE | | | | | | | | |
| Rural System | \$2,950,683 | \$3,002,930 | (\$52,247) | -2% | \$17,522,051 | \$17,046,355 | \$475,696 | 3% |
| Misc Revenue | \$142,851 | \$147,369 | (\$4,518) | -3% | \$708,322 | \$736,845 | (\$28,523) | -4% |
| Direct Serves | \$86,410 | \$88,977 | (\$2,567) | -3% | \$413,846 | \$432,002 | (\$18,156) | -4% |
| Smelters | \$62,802 | \$54,713 | \$8,089 | 15% | \$306,180 | \$271,763 | \$34,417 | 13% |
| | \$3,242,746 | \$3,293,989 | (\$51,243) | -2% | \$18,950,399 | \$18,486,965 | \$463,434 | 3% |



**FORM 7 VARIANCE ANALYSIS
STATEMENT OF OPERATIONS
JUNE 2022**

| Line No | (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|---------|---|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|---------|
| | | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| 1 | Operating Revenue and Patronage Capital | \$75,474,829 | \$32,742,064 | \$42,732,765 | 131% | \$341,972,022 | \$192,385,775 | \$149,586,247 | 78% |
| 2 | Less: Cost of Purchased Power | \$71,681,903 | \$28,978,958 | \$42,702,945 | 147% | \$319,228,697 | \$170,135,704 | \$149,092,993 | 88% |
| 3 | Net Revenue | \$3,792,926 | \$3,763,106 | \$29,820 | 1% (1) | \$22,743,325 | \$22,250,071 | \$493,254 | 2% (1) |
| 4 | Distribution Expense - Operation | \$383,483 | \$395,254 | (\$11,771) | -3% | \$2,193,745 | \$2,457,678 | (\$263,933) | -11% |
| 5 | Distribution Expense - Maintenance | \$948,715 | \$1,163,117 | (\$214,402) | -18% | \$6,176,963 | \$6,625,438 | (\$448,475) | -7% |
| 6 | Consumer Accounts Expense | \$223,238 | \$220,562 | \$2,676 | 1% | \$1,363,986 | \$1,336,212 | \$27,774 | 2% |
| 7 | Customer Service and Informational Expenses | \$12,296 | \$14,763 | (\$2,467) | -17% | \$78,814 | \$94,185 | (\$15,371) | -16% |
| 9 | Administrative & General Expense | \$344,081 | \$324,982 | \$19,099 | 6% | \$2,092,557 | \$1,998,234 | \$94,323 | 5% |
| 10 | Total Operation & Maintenance Expense (less power cost) | \$1,911,813 | \$2,118,678 | (\$206,865) | -10% | \$11,906,065 | \$12,511,747 | (\$605,682) | -5% (2) |
| 11 | Depreciation and Amortization Expense | \$1,203,398 | \$1,207,238 | (\$3,840) | 0% | \$7,190,432 | \$7,193,554 | (\$3,122) | 0% |
| 12 | Tax Expense - Other | \$60,730 | \$60,191 | \$539 | 1% | \$315,590 | \$312,633 | \$2,957 | 1% |
| 13 | Interest on Long Term Debt | \$287,785 | \$294,057 | (\$6,272) | -2% | \$1,732,955 | \$1,771,852 | (\$38,897) | -2% |
| 15 | Interest Expense - Other | \$492 | \$477 | \$15 | 3% | \$2,910 | \$3,008 | (\$98) | -3% |
| 16 | Other Deductions | \$12,801 | \$6,600 | \$6,201 | 94% | \$25,305 | \$39,600 | (\$14,295) | -36% |
| 17 | Total Cost of Electric Service (less power cost) | \$3,477,019 | \$3,687,241 | (\$210,222) | -6% | \$21,173,257 | \$21,832,394 | (\$659,137) | -3% |
| 18 | Patronage Capital & Operating Margins | \$315,907 | \$75,865 | \$240,042 | 316% | \$1,570,068 | \$417,677 | \$1,152,391 | 276% |
| 19 | Non-Operating Margins - Interest | \$17,409 | \$9,214 | \$8,195 | 89% | \$66,878 | \$55,284 | \$11,594 | 21% |
| 20 | Non-Operating Margins - Other | \$27,931 | \$1,667 | \$26,264 | 1576% | \$93,290 | \$10,002 | \$83,288 | 833% |
| 21 | Other Capital Credits & Patronage Dividends | \$18,957 | \$21,261 | (\$2,304) | -11% | \$139,080 | \$127,566 | \$11,514 | 9% |
| 22 | Patronage Capital or Margins | \$380,204 | \$108,007 | \$272,197 | 252% | \$1,869,316 | \$610,529 | \$1,258,787 | 206% |

(1) June Non-Direct Serve kWh sales were 3% higher than budget (99,794,269 Actual versus 96,870,312 Budget).

June Non-Direct Serve Load Factor was lower than budget (58.15% Actual versus 60.75% Budget).

June YTD Non-Direct Serve kWh sales were 0.4% below budget (535,692,566 Actual versus 537,578,706 Budget).

June YTD Non-Direct Serve Load Factor was higher than budget (63.66% Actual versus 61.84% Budget).

(2) Vegetation Management (\$516,079); Special Equipment Labor Credit (\$164,795); Substation Maintenance (\$120,926); FEMA Receipt 2016 Storm (\$113,440)

Pole Inspections (\$75,000); Periodic Meter Testing (\$75,554); Major Storm Expense \$317,869; Transportation Cost \$97,827



Net Revenue Analysis – June 2022

| (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|--------------------|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|---------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| REVENUE | | | | | | | | |
| Rural System | \$12,410,295 | \$11,668,738 | \$741,557 | 6% | \$71,489,020 | \$65,605,149 | \$5,883,871 | 9% |
| Misc Revenue | \$153,970 | \$147,369 | \$6,601 | 4% | \$862,292 | \$884,214 | (\$21,922) | -2% |
| Direct Serves | \$5,485,173 | \$4,784,425 | \$700,748 | 15% | \$30,866,405 | \$27,700,986 | \$3,165,419 | 11% |
| Smelters | \$57,425,391 | \$16,141,532 | \$41,283,859 | 256% | \$238,754,305 | \$98,195,426 | \$140,558,879 | 143% |
| | \$75,474,829 | \$32,742,064 | \$42,732,765 | 131% | \$341,972,022 | \$192,385,775 | \$149,586,247 | 78% |
| POWER COST | | | | | | | | |
| Rural System | \$8,919,352 | \$8,198,354 | \$720,998 | 9% | \$50,476,026 | \$45,088,410 | \$5,387,616 | 12% |
| Direct Serves | \$5,395,267 | \$4,693,047 | \$702,220 | 15% | \$30,362,653 | \$27,177,606 | \$3,185,047 | 12% |
| Smelters | \$57,367,284 | \$16,087,557 | \$41,279,727 | 257% | \$238,390,018 | \$97,869,688 | \$140,520,330 | 144% |
| | \$71,681,903 | \$28,978,958 | \$42,702,945 | 147% | \$319,228,697 | \$170,135,704 | \$149,092,993 | 88% |
| NET REVENUE | | | | | | | | |
| Rural System | \$3,490,943 | \$3,470,384 | \$20,559 | 1% | \$21,012,994 | \$20,516,739 | \$496,255 | 2% |
| Misc Revenue | \$153,970 | \$147,369 | \$6,601 | 4% | \$862,292 | \$884,214 | (\$21,922) | -2% |
| Direct Serves | \$89,906 | \$91,378 | (\$1,472) | -2% | \$503,752 | \$523,380 | (\$19,628) | -4% |
| Smelters | \$58,107 | \$53,975 | \$4,132 | 8% | \$364,287 | \$325,738 | \$38,549 | 12% |
| | \$3,792,926 | \$3,763,106 | \$29,820 | 1% | \$22,743,325 | \$22,250,071 | \$493,254 | 2% |



**FORM 7 VARIANCE ANALYSIS
STATEMENT OF OPERATIONS
JULY 2022**

| Line No | (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|---------|---|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|---------|
| | | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| 1 | Operating Revenue and Patronage Capital | \$58,393,901 | \$34,950,064 | \$23,443,837 | 67% | \$400,365,923 | \$227,335,839 | \$173,030,084 | 76% |
| 2 | Less: Cost of Purchased Power | \$53,972,792 | \$30,584,425 | \$23,388,367 | 76% | \$373,201,489 | \$200,720,129 | \$172,481,360 | 86% |
| 3 | Net Revenue | \$4,421,109 | \$4,365,639 | \$55,470 | 1% (1) | \$27,164,434 | \$26,615,710 | \$548,724 | 2% (1) |
| 4 | Distribution Expense - Operation | \$296,446 | \$404,322 | (\$107,876) | -27% | \$2,490,191 | \$2,862,000 | (\$371,809) | -13% |
| 5 | Distribution Expense - Maintenance | \$1,331,192 | \$1,136,359 | \$194,833 | 17% | \$7,508,155 | \$7,761,797 | (\$253,642) | -3% |
| 6 | Consumer Accounts Expense | \$214,014 | \$216,335 | (\$2,321) | -1% | \$1,578,000 | \$1,552,547 | \$25,453 | 2% |
| 7 | Customer Service and Informational Expenses | \$11,712 | \$14,298 | (\$2,586) | -18% | \$90,526 | \$108,483 | (\$17,957) | -17% |
| 9 | Administrative & General Expense | \$330,505 | \$338,644 | (\$8,139) | -2% | \$2,423,062 | \$2,336,878 | \$86,184 | 4% |
| 10 | Total Operation & Maintenance Expense (less power cost) | \$2,183,869 | \$2,109,958 | \$73,911 | 4% | \$14,089,934 | \$14,621,705 | (\$531,771) | -4% (2) |
| 11 | Depreciation and Amortization Expense | \$1,204,757 | \$1,210,505 | (\$5,748) | 0% | \$8,395,189 | \$8,404,059 | (\$8,870) | 0% |
| 12 | Tax Expense - Other | \$49,656 | \$50,466 | (\$810) | -2% | \$365,246 | \$363,099 | \$2,147 | 1% |
| 13 | Interest on Long Term Debt | \$294,996 | \$293,131 | \$1,865 | 1% | \$2,027,951 | \$2,064,983 | (\$37,032) | -2% |
| 15 | Interest Expense - Other | \$490 | \$480 | \$10 | 2% | \$3,400 | \$3,488 | (\$88) | -3% |
| 16 | Other Deductions | \$764 | \$6,600 | (\$5,836) | -88% | \$26,069 | \$46,200 | (\$20,131) | -44% |
| 17 | Total Cost of Electric Service (less power cost) | \$3,734,532 | \$3,671,140 | \$63,392 | 2% | \$24,907,789 | \$25,503,534 | (\$595,745) | -2% |
| 18 | Patronage Capital & Operating Margins | \$686,577 | \$694,499 | (\$7,922) | -1% | \$2,256,645 | \$1,112,176 | \$1,144,469 | 103% |
| 19 | Non-Operating Margins - Interest | \$24,522 | \$9,214 | \$15,308 | 166% | \$91,400 | \$64,498 | \$26,902 | 42% |
| 20 | Non-Operating Margins - Other | (\$2,478) | \$1,667 | (\$4,145) | -249% | \$90,812 | \$11,669 | \$79,143 | 678% |
| 21 | Other Capital Credits & Patronage Dividends | \$18,958 | \$21,261 | (\$2,303) | -11% | \$158,038 | \$148,827 | \$9,211 | 6% |
| 22 | Patronage Capital or Margins | \$727,579 | \$726,641 | \$938 | 0% | \$2,596,895 | \$1,337,170 | \$1,259,725 | 94% |

(1) July Non-Direct Serve kWh sales were 5.8% higher than budget (114,724,122 Actual versus 108,421,489 Budget).

July Non-Direct Serve Load Factor was lower than budget (61.19% Actual versus 64.30% Budget).

July YTD Non-Direct Serve kWh sales were 0.7% higher than budget (650,416,688 Actual versus 646,000,195 Budget).

July YTD Non-Direct Serve Load Factor was higher than budget (63.27% Actual versus 62.27% Budget).

(2) Vegetation Management (\$274,481); Special Equipment Labor Credit (\$220,095); Substation Maintenance (\$128,457); FEMA Receipt 2016 Storm (\$113,440)
Pole Inspections (\$125,000); Periodic Meter Testing (\$92,442); Major Storm Expense \$317,754; Transportation Cost \$117,847



Net Revenue Analysis – July 2022

| (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|--------------------|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|---------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| REVENUE | | | | | | | | |
| Rural System | \$15,774,329 | \$12,943,345 | \$2,830,984 | 22% | \$87,263,349 | \$78,548,494 | \$8,714,855 | 11% |
| Misc Revenue | \$166,010 | \$147,369 | \$18,641 | 13% | \$1,028,302 | \$1,031,583 | (\$3,281) | 0% |
| Direct Serves | \$6,359,123 | \$4,883,000 | \$1,476,123 | 30% | \$37,225,528 | \$32,583,986 | \$4,641,542 | 14% |
| Smelters | \$36,094,438 | \$16,976,350 | \$19,118,088 | 113% | \$274,848,743 | \$115,171,776 | \$159,676,967 | 139% |
| | \$58,393,900 | \$34,950,064 | \$23,443,836 | 67% | \$400,365,922 | \$227,335,839 | \$173,030,083 | 76% |
| POWER COST | | | | | | | | |
| Rural System | \$11,668,989 | \$8,869,629 | \$2,799,360 | 32% | \$62,145,015 | \$53,958,039 | \$8,186,976 | 15% |
| Direct Serves | \$6,267,628 | \$4,793,593 | \$1,474,035 | 31% | \$36,630,281 | \$31,971,199 | \$4,659,082 | 15% |
| Smelters | \$36,036,174 | \$16,921,203 | \$19,114,971 | 113% | \$274,426,192 | \$114,790,891 | \$159,635,301 | 139% |
| | \$53,972,791 | \$30,584,425 | \$23,388,366 | 76% | \$373,201,488 | \$200,720,129 | \$172,481,359 | 86% |
| NET REVENUE | | | | | | | | |
| Rural System | \$4,105,340 | \$4,073,716 | \$31,624 | 1% | \$25,118,334 | \$24,590,455 | \$527,879 | 2% |
| Misc Revenue | \$166,010 | \$147,369 | \$18,641 | 13% | \$1,028,302 | \$1,031,583 | (\$3,281) | 0% |
| Direct Serves | \$91,495 | \$89,407 | \$2,088 | 2% | \$595,247 | \$612,787 | (\$17,540) | -3% |
| Smelters | \$58,264 | \$55,147 | \$3,117 | 6% | \$422,551 | \$380,885 | \$41,666 | 11% |
| | \$4,421,109 | \$4,365,639 | \$55,470 | 1% | \$27,164,434 | \$26,615,710 | \$548,724 | 2% |



**FORM 7 VARIANCE ANALYSIS
STATEMENT OF OPERATIONS
AUGUST 2022**

| Line No | (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|---------|---|---------------|--------------|--------------|---------|---------------|---------------|---------------|---------|
| | | (b) | (c) | (d) | | (e) | (f) | (g) | |
| | | ACTUAL | BUDGET | VARIANCE | PERCENT | ACTUAL | BUDGET | VARIANCE | PERCENT |
| 1 | Operating Revenue and Patronage Capital | \$52,363,991 | \$33,923,443 | \$18,440,548 | 54% | \$452,729,914 | \$261,259,282 | \$191,470,632 | 73% |
| 2 | Less: Cost of Purchased Power | \$48,175,616 | \$29,760,857 | \$18,414,759 | 62% | \$421,377,105 | \$230,480,986 | \$190,896,119 | 83% |
| 3 | Net Revenue | \$4,188,375 | \$4,162,586 | \$25,789 | 1% (1) | \$31,352,809 | \$30,778,296 | \$574,513 | 2% (1) |
| 4 | Distribution Expense - Operation | \$473,040 | \$405,052 | \$67,988 | 17% | \$2,963,231 | \$3,267,052 | (\$303,821) | -9% |
| 5 | Distribution Expense - Maintenance | \$1,060,870 | \$1,203,557 | (\$142,687) | -12% | \$8,569,025 | \$8,965,354 | (\$396,329) | -4% |
| 6 | Consumer Accounts Expense | \$253,559 | \$224,076 | \$29,483 | 13% | \$1,831,559 | \$1,776,623 | \$54,936 | 3% |
| 7 | Customer Service and Informational Expenses | \$14,483 | \$16,859 | (\$2,376) | -14% | \$105,009 | \$125,342 | (\$20,333) | -16% |
| 9 | Administrative & General Expense | \$377,874 | \$337,673 | \$40,201 | 12% | \$2,800,936 | \$2,674,551 | \$126,385 | 5% |
| 10 | Total Operation & Maintenance Expense (less power cost) | \$2,179,826 | \$2,187,217 | (\$7,391) | 0% | \$16,269,760 | \$16,808,922 | (\$539,162) | -3% (2) |
| 11 | Depreciation and Amortization Expense | \$1,206,753 | \$1,213,764 | (\$7,011) | -1% | \$9,601,942 | \$9,617,823 | (\$15,881) | 0% |
| 12 | Tax Expense - Other | \$49,831 | \$50,466 | (\$635) | -1% | \$415,077 | \$413,565 | \$1,512 | 0% |
| 13 | Interest on Long Term Debt | \$292,867 | \$295,403 | (\$2,536) | -1% | \$2,320,818 | \$2,360,386 | (\$39,568) | -2% |
| 15 | Interest Expense - Other | \$488 | \$480 | \$8 | 2% | \$3,888 | \$3,968 | (\$80) | -2% |
| 16 | Other Deductions | \$1,647 | \$6,600 | (\$4,953) | -75% | \$27,716 | \$52,800 | (\$25,084) | -48% |
| 17 | Total Cost of Electric Service (less power cost) | \$3,731,412 | \$3,753,930 | (\$22,518) | -1% | \$28,639,201 | \$29,257,464 | (\$618,263) | -2% |
| 18 | Patronage Capital & Operating Margins | \$456,963 | \$408,656 | \$48,307 | 12% | \$2,713,608 | \$1,520,832 | \$1,192,776 | 78% |
| 19 | Non-Operating Margins - Interest | \$35,350 | \$9,214 | \$26,136 | 284% | \$126,750 | \$73,712 | \$53,038 | 72% |
| 20 | Non-Operating Margins - Other | (\$201) | \$1,667 | (\$1,868) | -112% | \$90,611 | \$13,336 | \$77,275 | 579% |
| 21 | Other Capital Credits & Patronage Dividends | \$110,135 | \$21,261 | \$88,874 | 418% | \$268,173 | \$170,088 | \$98,085 | 58% |
| 22 | Patronage Capital or Margins | \$602,247 | \$440,798 | \$161,449 | 37% | \$3,199,142 | \$1,777,968 | \$1,421,174 | 80% |

- (1) August Non-Direct Serve kWh sales were very close to budget (105,696,697 Actual versus 105,989,931 Budget).
 August Non-Direct Serve Load Factor was slightly better than budget (61.67% Actual versus 61.26% Budget).
 August YTD Non-Direct Serve kWh sales were 0.5% higher than budget (756,113,385 Actual versus 751,990,126 Budget).
 August YTD Non-Direct Serve Load Factor was higher than budget (63.06% Actual versus 62.15% Budget).

- (2) Vegetation Management (\$360,255); Special Equipment Labor Credit (\$213,057); Substation Maintenance (\$170,555); FEMA Receipt 2016 Storm (\$113,440)
 Pole Inspections (\$175,000); Periodic Meter Testing (\$97,920); Major Storm Expense \$298,123; Transportation Cost \$158,882



Net Revenue Analysis – August 2022

| (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|--------------------|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|---------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| REVENUE | | | | | | | | |
| Rural System | \$14,766,969 | \$12,700,678 | \$2,066,291 | 16% | \$102,030,318 | \$91,249,172 | \$10,781,146 | 12% |
| Misc Revenue | \$177,650 | \$147,369 | \$30,281 | 21% | \$1,205,952 | \$1,178,952 | \$27,000 | 2% |
| Direct Serves | \$6,276,881 | \$4,482,185 | \$1,794,696 | 40% | \$43,502,409 | \$37,066,171 | \$6,436,238 | 17% |
| Smelters | \$31,142,491 | \$16,593,211 | \$14,549,280 | 88% | \$305,991,234 | \$131,764,987 | \$174,226,247 | 132% |
| | \$52,363,991 | \$33,923,443 | \$18,440,548 | 54% | \$452,729,913 | \$261,259,282 | \$191,470,631 | 73% |
| POWER COST | | | | | | | | |
| Rural System | \$10,904,429 | \$8,829,117 | \$2,075,312 | 24% | \$73,049,444 | \$62,787,156 | \$10,262,288 | 16% |
| Direct Serves | \$6,183,613 | \$4,393,138 | \$1,790,475 | 41% | \$42,813,894 | \$36,364,337 | \$6,449,557 | 18% |
| Smelters | \$31,087,574 | \$16,538,602 | \$14,548,972 | 88% | \$305,513,766 | \$131,329,493 | \$174,184,273 | 133% |
| | \$48,175,616 | \$29,760,857 | \$18,414,759 | 62% | \$421,377,104 | \$230,480,986 | \$190,896,118 | 83% |
| NET REVENUE | | | | | | | | |
| Rural System | \$3,862,540 | \$3,871,561 | (\$9,021) | 0% | \$28,980,874 | \$28,462,016 | \$518,858 | 2% |
| Misc Revenue | \$177,650 | \$147,369 | \$30,281 | 21% | \$1,205,952 | \$1,178,952 | \$27,000 | 2% |
| Direct Serves | \$93,268 | \$89,047 | \$4,221 | 5% | \$688,515 | \$701,834 | (\$13,319) | -2% |
| Smelters | \$54,917 | \$54,609 | \$308 | 1% | \$477,468 | \$435,494 | \$41,974 | 10% |
| | \$4,188,375 | \$4,162,586 | \$25,789 | 1% | \$31,352,809 | \$30,778,296 | \$574,513 | 2% |



**FORM 7 VARIANCE ANALYSIS
STATEMENT OF OPERATIONS
SEPTEMBER 2022**

| Line No | (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|---------|---|---------------|---------------|-----------------|----------|---------------|---------------|-----------------|---------|
| | | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| 1 | Operating Revenue and Patronage Capital | \$50,208,854 | \$31,890,809 | \$18,318,045 | 57% | \$502,938,768 | \$293,150,091 | \$209,788,677 | 72% |
| 2 | Less: Cost of Purchased Power | \$47,251,861 | \$28,491,519 | \$18,760,342 | 66% | \$468,628,966 | \$258,972,505 | \$209,656,461 | 81% |
| 3 | Net Revenue | \$2,956,993 | \$3,399,290 | (\$442,297) | -13% (1) | \$34,309,802 | \$34,177,586 | \$132,216 | 0% (1) |
| 4 | Distribution Expense - Operation | \$433,604 | \$420,880 | \$12,724 | 3% | \$3,396,835 | \$3,687,932 | (\$291,097) | -8% |
| 5 | Distribution Expense - Maintenance | \$801,774 | \$1,098,702 | (\$296,928) | -27% | \$9,370,799 | \$10,064,056 | (\$693,257) | -7% |
| 6 | Consumer Accounts Expense | \$273,450 | \$224,148 | \$49,302 | 22% | \$2,105,009 | \$2,000,771 | \$104,238 | 5% |
| 7 | Customer Service and Informational Expenses | \$14,732 | \$27,948 | (\$13,216) | -47% | \$119,741 | \$153,290 | (\$33,549) | -22% |
| 9 | Administrative & General Expense | \$354,021 | \$318,125 | \$35,896 | 11% | \$3,154,957 | \$2,992,676 | \$162,281 | 5% |
| 10 | Total Operation & Maintenance Expense (less power cost) | \$1,877,581 | \$2,089,803 | (\$212,222) | -10% | \$18,147,341 | \$18,898,725 | (\$751,384) | -4% (2) |
| 11 | Depreciation and Amortization Expense | \$1,209,533 | \$1,217,047 | (\$7,514) | -1% | \$10,811,475 | \$10,834,870 | (\$23,395) | 0% |
| 12 | Tax Expense - Other | \$62,322 | \$62,594 | (\$272) | 0% | \$477,399 | \$476,158 | \$1,241 | 0% |
| 13 | Interest on Long Term Debt | \$284,879 | \$287,945 | (\$3,066) | -1% | \$2,605,697 | \$2,648,331 | (\$42,634) | -2% |
| 15 | Interest Expense - Other | \$469 | \$507 | (\$38) | -7% | \$4,357 | \$4,475 | (\$118) | -3% |
| 16 | Other Deductions | \$9,448 | \$6,600 | \$2,848 | 43% | \$37,164 | \$59,400 | (\$22,236) | -37% |
| 17 | Total Cost of Electric Service (less power cost) | \$3,444,232 | \$3,664,496 | (\$220,264) | -6% | \$32,083,433 | \$32,921,959 | (\$838,526) | -3% |
| 18 | Patronage Capital & Operating Margins | (\$487,239) | (\$265,206) | (\$222,033) | -84% | \$2,226,369 | \$1,255,627 | \$970,742 | 77% |
| 19 | Non-Operating Margins - Interest | \$37,655 | \$9,214 | \$28,441 | 309% | \$164,405 | \$82,926 | \$81,479 | 98% |
| 20 | Non-Operating Margins - Other | (\$6,753) | \$1,667 | (\$8,420) | -505% | \$83,858 | \$15,003 | \$68,855 | 459% |
| 21 | Other Capital Credits & Patronage Dividends | \$8,781 | \$21,261 | (\$12,480) | -59% | \$276,954 | \$191,349 | \$85,605 | 45% |
| 22 | Patronage Capital or Margins | (\$447,556) | (\$233,064) | (\$214,492) | -92% | \$2,751,586 | \$1,544,905 | \$1,206,681 | 78% |

- (1) September Non-Direct Serve kWh sales were 3.6% lower than budget (85,403,725 Actual versus 88,632,794 Budget).
September Non-Direct Serve Load Factor was lower than budget (51.04% Actual versus 57.51% Budget).
September YTD Non-Direct Serve kWh sales were slightly higher than budget (841,517,110 Actual versus 840,622,920 Budget).
September YTD Non-Direct Serve Load Factor was slightly lower than budget (61.58% Actual versus 61.62% Budget).
- (2) Vegetation Management (\$560,177); Special Equipment Labor Credit (\$229,254); Substation Maintenance (\$196,628); FEMA Receipt 2016 Storm (\$113,440)
Pole Inspections (\$195,000); Periodic Meter Testing (\$97,920); Major Storm Expense \$298,123; Transportation Cost \$208,606; Professional Services 82,316



Net Revenue Analysis – September 2022

| (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|--------------------|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|---------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| REVENUE | | | | | | | | |
| Rural System | \$13,356,662 | \$10,772,972 | \$2,583,690 | 24% | \$115,386,980 | \$102,022,144 | \$13,364,836 | 13% |
| Misc Revenue | \$175,876 | \$147,369 | \$28,507 | 19% | \$1,381,828 | \$1,326,321 | \$55,507 | 4% |
| Direct Serves | \$6,833,223 | \$4,905,988 | \$1,927,235 | 39% | \$50,335,632 | \$41,972,159 | \$8,363,473 | 20% |
| Smelters | \$29,843,093 | \$16,064,479 | \$13,778,614 | 86% | \$335,834,327 | \$147,829,466 | \$188,004,861 | 127% |
| | \$50,208,854 | \$31,890,808 | \$18,318,046 | 57% | \$502,938,767 | \$293,150,090 | \$209,788,677 | 72% |
| POWER COST | | | | | | | | |
| Rural System | \$10,719,620 | \$7,665,769 | \$3,053,851 | 40% | \$83,769,064 | \$70,452,925 | \$13,316,139 | 19% |
| Direct Serves | \$6,743,751 | \$4,815,137 | \$1,928,614 | 40% | \$49,557,645 | \$41,179,474 | \$8,378,171 | 20% |
| Smelters | \$29,788,490 | \$16,010,612 | \$13,777,878 | 86% | \$335,302,256 | \$147,340,105 | \$187,962,151 | 128% |
| | \$47,251,861 | \$28,491,518 | \$18,760,343 | 66% | \$468,628,965 | \$258,972,504 | \$209,656,461 | 81% |
| NET REVENUE | | | | | | | | |
| Rural System | \$2,637,042 | \$3,107,203 | (\$470,161) | -15% | \$31,617,916 | \$31,569,219 | \$48,697 | 0% |
| Misc Revenue | \$175,876 | \$147,369 | \$28,507 | 19% | \$1,381,828 | \$1,326,321 | \$55,507 | 4% |
| Direct Serves | \$89,472 | \$90,851 | (\$1,379) | -2% | \$777,987 | \$792,685 | (\$14,698) | -2% |
| Smelters | \$54,603 | \$53,867 | \$736 | 1% | \$532,071 | \$489,361 | \$42,710 | 9% |
| | \$2,956,993 | \$3,399,290 | (\$442,297) | -13% | \$34,309,802 | \$34,177,586 | \$132,216 | 0% |



**FORM 7 VARIANCE ANALYSIS
STATEMENT OF OPERATIONS
OCTOBER 2022**

| Line No | (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|---------|---|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|---------|
| | | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| 1 | Operating Revenue and Patronage Capital | \$37,752,269 | \$31,048,558 | \$6,703,711 | 22% | \$540,691,037 | \$324,198,649 | \$216,492,388 | 67% |
| 2 | Less: Cost of Purchased Power | \$34,493,561 | \$27,751,217 | \$6,742,344 | 24% | \$503,122,527 | \$286,723,722 | \$216,398,805 | 75% |
| 3 | Net Revenue | \$3,258,708 | \$3,297,341 | (\$38,633) | -1% (1) | \$37,568,510 | \$37,474,927 | \$93,583 | 0% (1) |
| 4 | Distribution Expense - Operation | \$354,668 | \$402,621 | (\$47,953) | -12% | \$3,751,503 | \$4,090,553 | (\$339,050) | -8% |
| 5 | Distribution Expense - Maintenance | \$850,081 | \$1,113,346 | (\$263,265) | -24% | \$10,220,880 | \$11,177,402 | (\$956,522) | -9% |
| 6 | Consumer Accounts Expense | \$167,766 | \$217,659 | (\$49,893) | -23% | \$2,272,775 | \$2,218,430 | \$54,345 | 2% |
| 7 | Customer Service and Informational Expenses | \$11,828 | \$14,821 | (\$2,993) | -20% | \$131,569 | \$168,111 | (\$36,542) | -22% |
| 9 | Administrative & General Expense | \$395,345 | \$331,441 | \$63,904 | 19% | \$3,550,302 | \$3,324,117 | \$226,185 | 7% |
| 10 | Total Operation & Maintenance Expense (less power cost) | \$1,779,688 | \$2,079,888 | (\$300,200) | -14% | \$19,927,029 | \$20,978,613 | (\$1,051,584) | -5% (2) |
| 11 | Depreciation and Amortization Expense | \$1,212,292 | \$1,220,521 | (\$8,229) | -1% | \$12,023,767 | \$12,055,391 | (\$31,624) | 0% |
| 12 | Tax Expense - Other | \$49,656 | \$50,466 | (\$810) | -2% | \$527,055 | \$526,624 | \$431 | 0% |
| 13 | Interest on Long Term Debt | \$294,811 | \$304,187 | (\$9,376) | -3% | \$2,900,508 | \$2,952,518 | (\$52,010) | -2% |
| 15 | Interest Expense - Other | \$497 | \$526 | (\$29) | -6% | \$4,854 | \$5,001 | (\$147) | -3% |
| 16 | Other Deductions | \$747 | \$6,600 | (\$5,853) | -89% | \$37,911 | \$66,000 | (\$28,089) | -43% |
| 17 | Total Cost of Electric Service (less power cost) | \$3,337,691 | \$3,662,188 | (\$324,497) | -9% | \$35,421,124 | \$36,584,147 | (\$1,163,023) | -3% |
| 18 | Patronage Capital & Operating Margins | (\$78,983) | (\$364,847) | \$285,864 | 78% | \$2,147,386 | \$890,780 | \$1,256,606 | 141% |
| 19 | Non-Operating Margins - Interest | \$39,408 | \$9,214 | \$30,194 | 328% | \$203,813 | \$92,140 | \$111,673 | 121% |
| 20 | Non-Operating Margins - Other | (\$3,279) | \$1,667 | (\$4,946) | -297% | \$80,579 | \$16,670 | \$63,909 | 383% |
| 21 | Other Capital Credits & Patronage Dividends | \$18,957 | \$21,261 | (\$2,304) | -11% | \$295,911 | \$212,610 | \$83,301 | 39% |
| 22 | Patronage Capital or Margins | (\$23,897) | (\$332,705) | \$308,808 | 93% | \$2,727,689 | \$1,212,200 | \$1,515,489 | 125% |

- (1) October Non-Direct Serve kWh sales were 10% below budget (69,192,426 Actual versus 76,921,989 Budget).
 October Non-Direct Serve Load Factor was better than budget (64.52% Actual versus 59.32% Budget).
 October YTD Non-Direct Serve kWh sales were 0.7% lower than budget (910,709,536 Actual versus 917,544,909 Budget).
 October YTD Non-Direct Serve Load Factor was better than budget (61.76% Actual versus 61.40% Budget).

- (2) Vegetation Management (\$758,901); Special Equipment Labor Credit (\$198,956); Substation Maintenance (\$243,919); FEMA Receipt 2016 Storm (\$113,440)
 Pole Inspections (\$195,000); Periodic Meter Testing (\$97,920); Major Storm Expense \$298,123; Transportation Cost \$234,896; Professional Services 126,399



Net Revenue Analysis – October 2022

| (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|--------------------|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|---------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| REVENUE | | | | | | | | |
| Rural System | \$10,572,341 | \$9,491,937 | \$1,080,404 | 11% | \$125,959,321 | \$111,514,081 | \$14,445,240 | 13% |
| Misc Revenue | \$168,286 | \$147,369 | \$20,917 | 14% | \$1,550,114 | \$1,473,690 | \$76,424 | 5% |
| Direct Serves | \$7,077,789 | \$4,662,733 | \$2,415,056 | 52% | \$57,413,421 | \$46,634,892 | \$10,778,529 | 23% |
| Smelters | \$19,933,852 | \$16,746,519 | \$3,187,333 | 19% | \$355,768,181 | \$164,575,986 | \$191,192,195 | 116% |
| | \$37,752,269 | \$31,048,558 | \$6,703,711 | 22% | \$540,691,037 | \$324,198,649 | \$216,492,388 | 67% |
| POWER COST | | | | | | | | |
| Rural System | \$7,625,572 | \$6,487,513 | \$1,138,059 | 18% | \$91,394,636 | \$76,940,438 | \$14,454,198 | 19% |
| Direct Serves | \$6,989,127 | \$4,572,010 | \$2,417,116 | 53% | \$56,546,772 | \$45,751,484 | \$10,795,288 | 24% |
| Smelters | \$19,878,862 | \$16,691,693 | \$3,187,168 | 19% | \$355,181,119 | \$164,031,800 | \$191,149,319 | 117% |
| | \$34,493,561 | \$27,751,217 | \$6,742,344 | 24% | \$503,122,527 | \$286,723,722 | \$216,398,805 | 75% |
| NET REVENUE | | | | | | | | |
| Rural System | \$2,946,769 | \$3,004,424 | (\$57,655) | -2% | \$34,564,685 | \$34,573,643 | (\$8,958) | 0% |
| Misc Revenue | \$168,286 | \$147,369 | \$20,917 | 14% | \$1,550,114 | \$1,473,690 | \$76,424 | 5% |
| Direct Serves | \$88,662 | \$90,723 | (\$2,060) | -2% | \$866,649 | \$883,408 | (\$16,759) | -2% |
| Smelters | \$54,991 | \$54,826 | \$165 | 0% | \$587,062 | \$544,186 | \$42,876 | 8% |
| | \$3,258,708 | \$3,297,341 | (\$38,633) | -1% | \$37,568,510 | \$37,474,927 | \$93,583 | 0% |



**FORM 7 VARIANCE ANALYSIS
STATEMENT OF OPERATIONS
NOVEMBER 2022**

| Line No | (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|---------|---|---------------|--------------|-------------|---------|---------------|---------------|---------------|---------|
| | | (b) | (c) | (d) | | (e) | (f) | (g) | |
| | | ACTUAL | BUDGET | VARIANCE | PERCENT | ACTUAL | BUDGET | VARIANCE | PERCENT |
| 1 | Operating Revenue and Patronage Capital | \$37,173,658 | \$31,490,105 | \$5,683,553 | 18% | \$577,864,695 | \$355,688,754 | \$222,175,941 | 62% |
| 2 | Less: Cost of Purchased Power | \$33,614,440 | \$27,972,405 | \$5,642,035 | 20% | \$536,736,967 | \$314,696,127 | \$222,040,840 | 71% |
| 3 | Net Revenue | \$3,559,218 | \$3,517,700 | \$41,518 | 1% (1) | \$41,127,728 | \$40,992,627 | \$135,101 | 0% (1) |
| 4 | Distribution Expense - Operation | \$401,199 | \$412,282 | (\$11,083) | -3% | \$4,152,702 | \$4,502,835 | (\$350,133) | -8% |
| 5 | Distribution Expense - Maintenance | \$1,478,604 | \$1,014,396 | \$464,208 | 46% | \$11,699,484 | \$12,191,798 | (\$492,314) | -4% |
| 6 | Consumer Accounts Expense | \$224,612 | \$218,683 | \$5,929 | 3% | \$2,497,387 | \$2,437,113 | \$60,274 | 2% |
| 7 | Customer Service and Informational Expenses | \$12,694 | \$14,705 | (\$2,011) | -14% | \$144,263 | \$182,816 | (\$38,553) | -21% |
| 9 | Administrative & General Expense | \$340,711 | \$312,502 | \$28,209 | 9% | \$3,891,013 | \$3,636,619 | \$254,394 | 7% |
| 10 | Total Operation & Maintenance Expense (less power cost) | \$2,457,820 | \$1,972,568 | \$485,252 | 25% | \$22,384,849 | \$22,951,181 | (\$566,332) | -2% (2) |
| 11 | Depreciation and Amortization Expense | \$1,214,285 | \$1,224,385 | (\$10,100) | -1% | \$13,238,052 | \$13,279,776 | (\$41,724) | 0% |
| 12 | Tax Expense - Other | \$49,656 | \$50,466 | (\$810) | -2% | \$576,711 | \$577,090 | (\$379) | 0% |
| 13 | Interest on Long Term Debt | \$290,156 | \$300,258 | (\$10,102) | -3% | \$3,190,664 | \$3,252,776 | (\$62,112) | -2% |
| 15 | Interest Expense - Other | \$483 | \$516 | (\$33) | -6% | \$5,337 | \$5,517 | (\$180) | -3% |
| 16 | Other Deductions | \$1,297 | \$6,600 | (\$5,303) | -80% | \$39,208 | \$72,600 | (\$33,392) | -46% |
| 17 | Total Cost of Electric Service (less power cost) | \$4,013,697 | \$3,554,793 | \$458,904 | 13% | \$39,434,821 | \$40,138,940 | (\$704,119) | -2% |
| 18 | Patronage Capital & Operating Margins | (\$454,479) | (\$37,093) | (\$417,386) | -1125% | \$1,692,907 | \$853,687 | \$839,220 | 98% |
| 19 | Non-Operating Margins - Interest | \$39,597 | \$9,214 | \$30,383 | 330% | \$243,410 | \$101,354 | \$142,056 | 140% |
| 20 | Non-Operating Margins - Other | \$11,008 | \$1,667 | \$9,341 | 560% | \$91,587 | \$18,337 | \$73,250 | 399% |
| 21 | Other Capital Credits & Patronage Dividends | \$18,957 | \$21,261 | (\$2,304) | -11% | \$314,868 | \$233,871 | \$80,997 | 35% |
| 22 | Patronage Capital or Margins | (\$384,917) | (\$4,951) | (\$379,966) | -7675% | \$2,342,772 | \$1,207,249 | \$1,135,523 | 94% |

- (1) November Non-Direct Serve kWh sales were 3% below budget (81,432,342 Actual versus 83,865,801 Budget).
 November Non-Direct Serve Load Factor was slightly lower than budget (61.93% Actual versus 62.52% Budget).
 November YTD Non-Direct Serve kWh sales were 0.9% lower than budget (992,141,878 Actual versus 1,001,410,710 Budget).
 November YTD Non-Direct Serve Load Factor was slightly better than budget (61.78% Actual versus 61.50% Budget).

- (2) Vegetation Management (\$382,513); Special Equipment Labor Credit (\$165,626); Substation Maintenance (\$228,916); FEMA Receipt 2016 Storm (\$113,440)
 Pole Inspections (\$195,000); Periodic Meter Testing (\$90,955); Major Storm Expense \$298,123; Transportation Cost \$254,217; Professional Services 150,943



Net Revenue Analysis – November 2022

| (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|--------------------|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|---------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| REVENUE | | | | | | | | |
| Rural System | \$11,963,321 | \$10,252,596 | \$1,710,725 | 17% | \$137,922,642 | \$121,766,677 | \$16,155,965 | 13% |
| Misc Revenue | \$148,960 | \$147,369 | \$1,591 | 1% | \$1,699,074 | \$1,621,059 | \$78,015 | 5% |
| Direct Serves | \$5,672,573 | \$4,661,556 | \$1,011,017 | 22% | \$63,085,994 | \$51,296,448 | \$11,789,546 | 23% |
| Smelters | \$19,388,805 | \$16,428,585 | \$2,960,220 | 18% | \$375,156,986 | \$181,004,571 | \$194,152,415 | 107% |
| | \$37,173,659 | \$31,490,106 | \$5,683,553 | 18% | \$577,864,696 | \$355,688,755 | \$222,175,941 | 62% |
| POWER COST | | | | | | | | |
| Rural System | \$8,705,177 | \$7,019,692 | \$1,685,485 | 24% | \$100,099,813 | \$83,960,130 | \$16,139,683 | 19% |
| Direct Serves | \$5,587,977 | \$4,578,506 | \$1,009,471 | 22% | \$62,134,749 | \$50,329,990 | \$11,804,759 | 23% |
| Smelters | \$19,321,286 | \$16,374,207 | \$2,947,079 | 18% | \$374,502,405 | \$180,406,007 | \$194,096,398 | 108% |
| | \$33,614,440 | \$27,972,405 | \$5,642,035 | 20% | \$536,736,967 | \$314,696,127 | \$222,040,840 | 71% |
| NET REVENUE | | | | | | | | |
| Rural System | \$3,258,144 | \$3,232,904 | \$25,240 | 1% | \$37,822,829 | \$37,806,547 | \$16,282 | 0% |
| Misc Revenue | \$148,960 | \$147,369 | \$1,591 | 1% | \$1,699,074 | \$1,621,059 | \$78,015 | 5% |
| Direct Serves | \$84,596 | \$83,050 | \$1,546 | 2% | \$951,245 | \$966,458 | (\$15,213) | -2% |
| Smelters | \$67,519 | \$54,378 | \$13,141 | 24% | \$654,581 | \$598,564 | \$56,017 | 9% |
| | \$3,559,219 | \$3,517,701 | \$41,518 | 1% | \$41,127,729 | \$40,992,628 | \$135,101 | 0% |



Non-Operating Margins - November 2022

| (a) | CURRENT MONTH | | | YEAR-TO-DATE | | |
|--------------------------------------|------------------|----------------|------------------|-----------------|-----------------|-----------------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | (e) ACTUAL | (f) BUDGET | (g) VARIANCE |
| FIBER-BROADBAND | | | | | | |
| Lease Revenue | \$21,784 | \$0 | \$21,784 | \$21,784 | \$0 | \$21,784 |
| Maintenance Expenses | \$0 | \$0 | \$0 | \$138 | \$0 | \$138 |
| Admin & General Expenses | \$6,341 | \$0 | \$6,341 | \$16,044 | \$0 | \$16,044 |
| Outside Services | \$240 | \$0 | \$240 | \$997 | \$0 | \$997 |
| Director Fees & Expenses | \$1,451 | \$0 | \$1,451 | \$1,451 | \$0 | \$1,451 |
| NET MARGINS - FIBER BROADBAND | \$13,752 | \$0 | \$13,752 | \$3,155 | \$0 | \$3,155 |
| OTHER NON-OPERATING | | | | | | |
| Local/Long Distance Revenue | \$104 | \$0 | \$104 | \$1,063 | \$0 | \$1,063 |
| Misc Non Operating | \$27 | \$0 | \$27 | \$66 | \$0 | \$66 |
| Gain on Disposition of Property | \$0 | \$1,667 | (\$1,667) | \$94,066 | \$18,337 | \$75,729 |
| Local/Long Distance Expenses | \$0 | \$0 | \$0 | \$20 | \$0 | \$20 |
| Wireless ISP Expenses | \$7 | \$0 | \$7 | \$86 | \$0 | \$86 |
| Loss on Disposition of Property | \$2,868 | \$0 | \$2,868 | \$6,658 | \$0 | \$6,658 |
| NET MARGINS - OTHER | (\$2,744) | \$1,667 | (\$4,411) | \$88,432 | \$18,337 | \$70,095 |
| TOTAL NON OPERATING MARGINS | \$11,008 | \$1,667 | \$9,341 | \$91,587 | \$18,337 | \$73,250 |



**FORM 7 VARIANCE ANALYSIS
STATEMENT OF OPERATIONS
DECEMBER 2022**

| Line No | (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|---------|---|---------------|---------------|-----------------|----------|---------------|---------------|-----------------|---------|
| | | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| 1 | Operating Revenue and Patronage Capital | \$45,400,077 | \$34,587,358 | \$10,812,719 | 31% | \$623,264,772 | \$390,276,112 | \$232,988,660 | 60% |
| 2 | Less: Cost of Purchased Power | \$41,761,280 | \$30,271,451 | \$11,489,829 | 38% | \$578,498,247 | \$344,967,578 | \$233,530,669 | 68% |
| 3 | Net Revenue | \$3,638,797 | \$4,315,907 | (\$677,110) | -16% (1) | \$44,766,525 | \$45,308,534 | (\$542,009) | -1% (1) |
| 4 | Distribution Expense - Operation | \$468,726 | \$492,807 | (\$24,081) | -5% | \$4,621,428 | \$4,995,642 | (\$374,214) | -7% |
| 5 | Distribution Expense - Maintenance | \$1,763,186 | \$1,084,497 | \$678,689 | 63% | \$13,462,670 | \$13,276,293 | \$186,377 | 1% |
| 6 | Consumer Accounts Expense | \$203,446 | \$258,835 | (\$55,389) | -21% | \$2,700,833 | \$2,695,949 | \$4,884 | 0% |
| 7 | Customer Service and Informational Expenses | \$12,081 | \$18,777 | (\$6,696) | -36% | \$156,344 | \$201,593 | (\$45,249) | -22% |
| 9 | Administrative & General Expense | \$443,688 | \$394,940 | \$48,748 | 12% | \$4,334,701 | \$4,031,559 | \$303,142 | 8% |
| 10 | Total Operation & Maintenance Expense (less power cost) | \$2,891,127 | \$2,249,856 | \$641,271 | 29% (2) | \$25,275,976 | \$25,201,036 | \$74,940 | 0% (3) |
| 11 | Depreciation and Amortization Expense | \$1,218,176 | \$1,228,189 | (\$10,013) | -1% | \$14,456,228 | \$14,507,964 | (\$51,736) | 0% |
| 12 | Tax Expense - Other | \$49,656 | \$50,466 | (\$810) | -2% | \$626,365 | \$627,556 | (\$1,191) | 0% |
| 13 | Interest on Long Term Debt | \$314,436 | \$304,485 | \$9,951 | 3% | \$3,505,100 | \$3,557,261 | (\$52,161) | -1% |
| 15 | Interest Expense - Other | \$489 | \$502 | (\$13) | -3% | \$5,828 | \$6,018 | (\$190) | -3% |
| 16 | Other Deductions | \$18,015 | \$6,600 | \$11,415 | 173% | \$57,223 | \$79,200 | (\$21,977) | -28% |
| 17 | Total Cost of Electric Service (less power cost) | \$4,491,899 | \$3,840,098 | \$651,801 | 17% | \$43,926,720 | \$43,979,035 | (\$52,315) | 0% |
| 18 | Patronage Capital & Operating Margins | (\$853,102) | \$475,809 | (\$1,328,911) | -279% | \$839,805 | \$1,329,499 | (\$489,694) | -37% |
| 19 | Non-Operating Margins - Interest | \$41,240 | \$9,214 | \$32,026 | 348% | \$284,650 | \$110,573 | \$174,077 | 157% |
| 20 | Non-Operating Margins - Other | \$26,993 | \$1,667 | \$25,326 | 1519% | \$118,579 | \$20,000 | \$98,579 | 493% |
| 21 | Other Capital Credits & Patronage Dividends | \$38,848 | \$21,261 | \$17,587 | 83% | \$353,717 | \$255,128 | \$98,589 | 39% |
| 22 | Patronage Capital or Margins | (\$746,021) | \$507,951 | (\$1,253,972) | -247% | \$1,596,751 | \$1,715,200 | (\$118,449) | -7% |

- (1) December Non-Direct Serve kWh sales were very close budget (102,918,482 Actual versus 103,141,256 Budget).
December Non-Direct Serve Load Factor was much lower than budget (51.11% Actual versus 65.72% Budget).
December YTD Non-Direct Serve kWh sales were 0.9% lower than budget (1,095,060,360 Actual versus 1,104,551,966 Budget).
December YTD Non-Direct Serve Load Factor was lower than budget (60.62% Actual versus 61.87% Budget).
- (2) Vegetation Management, Pole Inspection, and Periodic Meter Testing work was completed in December.
- (3) Substation Maintenance (\$220,878); Employee Incentive Pay (\$217,290); Major Storm Expense \$298,123; Transportation Cost \$296,335

1.24 OTIER (Lender Requires 1.10 best 2 out of 3)
1.46 TIER (Lender Requires 1.25 best 2 out of 3)



Net Revenue Analysis – December 2022

| (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|--------------------|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|---------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| REVENUE | | | | | | | | |
| Rural System | \$14,696,042 | \$12,400,040 | \$2,296,002 | 19% | \$152,618,684 | \$134,166,716 | \$18,451,968 | 14% |
| Misc Revenue | \$170,061 | \$147,369 | \$22,692 | 15% | \$1,869,135 | \$1,768,428 | \$100,707 | 6% |
| Direct Serves | \$6,259,854 | \$4,580,316 | \$1,679,538 | 37% | \$69,345,848 | \$55,876,764 | \$13,469,084 | 24% |
| Smelters | \$24,274,119 | \$17,459,633 | \$6,814,486 | 39% | \$399,431,105 | \$198,464,204 | \$200,966,901 | 101% |
| | \$45,400,077 | \$34,587,358 | \$10,812,719 | 31% | \$623,264,772 | \$390,276,112 | \$232,988,660 | 60% |
| POWER COST | | | | | | | | |
| Rural System | \$11,388,034 | \$8,370,913 | \$3,017,122 | 36% | \$111,487,847 | \$92,331,042 | \$19,156,805 | 21% |
| Direct Serves | \$6,176,412 | \$4,496,732 | \$1,679,680 | 37% | \$68,311,160 | \$54,826,722 | \$13,484,438 | 25% |
| Smelters | \$24,196,835 | \$17,403,807 | \$6,793,027 | 39% | \$398,699,240 | \$197,809,814 | \$200,889,426 | 102% |
| | \$41,761,281 | \$30,271,452 | \$11,489,829 | 38% | \$578,498,247 | \$344,967,578 | \$233,530,669 | 68% |
| NET REVENUE | | | | | | | | |
| Rural System | \$3,308,008 | \$4,029,127 | (\$721,120) | -18% | \$41,130,837 | \$41,835,674 | (\$704,837) | -2% |
| Misc Revenue | \$170,061 | \$147,369 | \$22,692 | 15% | \$1,869,135 | \$1,768,428 | \$100,707 | 6% |
| Direct Serves | \$83,442 | \$83,584 | (\$142) | 0% | \$1,034,688 | \$1,050,042 | (\$15,354) | -1% |
| Smelters | \$77,285 | \$55,826 | \$21,459 | 38% | \$731,865 | \$654,390 | \$77,475 | 12% |
| | \$3,638,796 | \$4,315,906 | (\$677,110) | -16% | \$44,766,525 | \$45,308,534 | (\$542,009) | -1% |



Non-Operating Margins – December 2022

| (a) | CURRENT MONTH | | | YEAR-TO-DATE | | |
|--------------------------------------|-----------------|----------------|-----------------|------------------|-----------------|-----------------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | (e) ACTUAL | (f) BUDGET | (g) VARIANCE |
| FIBER-BROADBAND | | | | | | |
| Lease Revenue | \$10,892 | \$0 | \$10,892 | \$32,676 | \$0 | \$32,676 |
| Maintenance Expenses | \$0 | \$0 | \$0 | \$138 | \$0 | \$138 |
| Admin & General Expenses | \$4,358 | \$0 | \$4,358 | \$20,402 | \$0 | \$20,402 |
| Outside Services | \$40 | \$0 | \$40 | \$1,036 | \$0 | \$1,036 |
| Director Fees & Expenses | \$2,887 | \$0 | \$2,887 | \$4,338 | \$0 | \$4,338 |
| NET MARGINS - FIBER BROADBAND | \$3,607 | \$0 | \$3,607 | \$6,762 | \$0 | \$6,762 |
| OTHER NON-OPERATING | | | | | | |
| Local/Long Distance Revenue | \$114 | \$0 | \$114 | \$1,177 | \$0 | \$1,177 |
| Misc Non Operating | \$0 | \$0 | \$0 | \$66 | \$0 | \$66 |
| Gain on Disposition of Property | \$23,289 | \$1,667 | \$21,622 | \$117,355 | \$20,000 | \$97,355 |
| Local/Long Distance Expenses | \$3 | \$0 | \$3 | \$23 | \$0 | \$23 |
| Wireless ISP Expenses | \$10 | \$0 | \$10 | \$95 | \$0 | \$95 |
| Loss on Disposition of Property | \$4 | \$0 | \$4 | \$6,663 | \$0 | \$6,663 |
| NET MARGINS - OTHER | \$23,386 | \$1,667 | \$21,719 | \$111,817 | \$20,000 | \$91,817 |
| TOTAL NON OPERATING MARGINS | \$26,993 | \$1,667 | \$25,326 | \$118,579 | \$20,000 | \$98,579 |



**FORM 7 VARIANCE ANALYSIS
STATEMENT OF OPERATIONS
JANUARY 2023**

| Line No | (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|---------|---|---------------|---------------|-----------------|----------|---------------|---------------|-----------------|----------|
| | | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| 1 | Operating Revenue and Patronage Capital | \$34,634,254 | \$42,853,817 | (\$8,219,563) | -19% | \$34,634,254 | \$42,853,817 | (\$8,219,563) | -19% |
| 2 | Less: Cost of Purchased Power | \$30,584,453 | \$38,343,432 | (\$7,758,979) | -20% | \$30,584,453 | \$38,343,432 | (\$7,758,979) | -20% |
| 3 | Net Revenue | \$4,049,801 | \$4,510,385 | (\$460,584) | -10% (1) | \$4,049,801 | \$4,510,385 | (\$460,584) | -10% (1) |
| 4 | Distribution Expense - Operation | \$448,008 | \$470,602 | (\$22,594) | -5% | \$448,008 | \$470,602 | (\$22,594) | -5% |
| 5 | Distribution Expense - Maintenance | \$1,035,163 | \$1,055,087 | (\$19,924) | -2% | \$1,035,163 | \$1,055,087 | (\$19,924) | -2% |
| 6 | Consumer Accounts Expense | \$217,487 | \$232,063 | (\$14,576) | -6% | \$217,487 | \$232,063 | (\$14,576) | -6% |
| 7 | Customer Service and Informational Expenses | \$13,116 | \$13,380 | (\$264) | -2% | \$13,116 | \$13,380 | (\$264) | -2% |
| 9 | Administrative & General Expense | \$346,332 | \$395,885 | (\$49,553) | -13% | \$346,332 | \$395,885 | (\$49,553) | -13% |
| 10 | Total Operation & Maintenance Expense (less power cost) | \$2,060,106 | \$2,167,017 | (\$106,911) | -5% | \$2,060,106 | \$2,167,017 | (\$106,911) | -5% (2) |
| 11 | Depreciation and Amortization Expense | \$1,220,544 | \$1,219,157 | \$1,387 | 0% | \$1,220,544 | \$1,219,157 | \$1,387 | 0% |
| 12 | Tax Expense - Other | \$49,656 | \$49,656 | \$0 | 0% | \$49,656 | \$49,656 | \$0 | 0% |
| 13 | Interest on Long Term Debt | \$325,261 | \$316,916 | \$8,345 | 3% | \$325,261 | \$316,916 | \$8,345 | 3% |
| 15 | Interest Expense - Other | \$18,081 | \$19,271 | (\$1,190) | -6% | \$18,081 | \$19,271 | (\$1,190) | -6% |
| 16 | Other Deductions | \$877 | \$6,650 | (\$5,773) | -87% | \$877 | \$6,650 | (\$5,773) | -87% |
| 17 | Total Cost of Electric Service (less power cost) | \$3,674,525 | \$3,778,667 | (\$104,142) | -3% | \$3,674,525 | \$3,778,667 | (\$104,142) | -3% |
| 18 | Patronage Capital & Operating Margins | \$375,276 | \$731,718 | (\$356,442) | -49% | \$375,276 | \$731,718 | (\$356,442) | -49% |
| 19 | Non-Operating Margins - Interest | \$47,756 | \$21,755 | \$26,001 | 120% | \$47,756 | \$21,755 | \$26,001 | 120% |
| 20 | Non-Operating Margins - Other | \$9,635 | \$3,000 | \$6,635 | 221% | \$9,635 | \$3,000 | \$6,635 | 221% |
| 21 | Other Capital Credits & Patronage Dividends | \$18,009 | \$32,091 | (\$14,082) | -44% | \$18,009 | \$32,091 | (\$14,082) | -44% |
| 22 | Patronage Capital or Margins | \$450,676 | \$788,564 | (\$337,888) | -43% | \$450,676 | \$788,564 | (\$337,888) | -43% |

- (1) January Non-Direct Serve kWh sales were 14.4% below budget (92,742,560 Actual versus 108,316,237 Budget).
January Non-Direct Serve Load Factor was also below budget (64.08% Actual versus 65.11% Budget).
- (2) Pole Inspections \$91,518; Vegetation Management (\$70,459); CEO Search & Moving (\$51,049)



Net Revenue Analysis – January 2023

| (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|--------------------|---------------------|---------------------|----------------------|-------------|---------------------|---------------------|----------------------|-------------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| REVENUE | | | | | | | | |
| Rural System | \$13,506,163 | \$17,314,091 | (\$3,807,928) | -22% | \$13,506,163 | \$17,314,091 | (\$3,807,928) | -22% |
| Misc Revenue | \$155,921 | \$144,239 | \$11,682 | 8% | \$155,921 | \$144,239 | \$11,682 | 8% |
| Direct Serves | \$6,438,375 | \$6,659,380 | (\$221,005) | -3% | \$6,438,375 | \$6,659,380 | (\$221,005) | -3% |
| Smelters | \$14,533,795 | \$18,736,107 | (\$4,202,312) | -22% | \$14,533,795 | \$18,736,107 | (\$4,202,312) | -22% |
| | \$34,634,254 | \$42,853,817 | (\$8,219,563) | -19% | \$34,634,254 | \$42,853,817 | (\$8,219,563) | -19% |
| POWER COST | | | | | | | | |
| Rural System | \$9,759,789 | \$13,082,454 | (\$3,322,665) | -25% | \$9,759,789 | \$13,082,454 | (\$3,322,665) | -25% |
| Direct Serves | \$6,352,152 | \$6,576,159 | (\$224,007) | -3% | \$6,352,152 | \$6,576,159 | (\$224,007) | -3% |
| Smelters | \$14,472,512 | \$18,684,819 | (\$4,212,307) | -23% | \$14,472,512 | \$18,684,819 | (\$4,212,307) | -23% |
| | \$30,584,453 | \$38,343,432 | (\$7,758,979) | -20% | \$30,584,453 | \$38,343,432 | (\$7,758,979) | -20% |
| NET REVENUE | | | | | | | | |
| Rural System | \$3,746,374 | \$4,231,637 | (\$485,263) | -11% | \$3,746,374 | \$4,231,637 | (\$485,263) | -11% |
| Misc Revenue | \$155,921 | \$144,239 | \$11,682 | 8% | \$155,921 | \$144,239 | \$11,682 | 8% |
| Direct Serves | \$86,223 | \$83,221 | \$3,002 | 4% | \$86,223 | \$83,221 | \$3,002 | 4% |
| Smelters | \$61,283 | \$51,288 | \$9,995 | 19% | \$61,283 | \$51,288 | \$9,995 | 19% |
| | \$4,049,801 | \$4,510,385 | (\$460,584) | -10% | \$4,049,801 | \$4,510,385 | (\$460,584) | -10% |



Non-Operating Margins - January 2023

| (a) | CURRENT MONTH | | | YEAR-TO-DATE | | |
|--------------------------------------|------------------|----------------|------------------|------------------|----------------|------------------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | (e) ACTUAL | (f) BUDGET | (g) VARIANCE |
| FIBER-BROADBAND | | | | | | |
| Lease Revenue | \$10,892 | \$0 | \$10,892 | \$10,892 | \$0 | \$10,892 |
| Maintenance Expenses | \$1,326 | \$0 | \$1,326 | \$1,326 | \$0 | \$1,326 |
| Admin & General Expenses | \$9,099 | \$0 | \$9,099 | \$9,099 | \$0 | \$9,099 |
| Outside Services | \$569 | \$0 | \$569 | \$569 | \$0 | \$569 |
| Director Fees & Expenses | \$1,252 | \$0 | \$1,252 | \$1,252 | \$0 | \$1,252 |
| NET MARGINS - FIBER BROADBAND | (\$1,354) | \$0 | (\$1,354) | (\$1,354) | \$0 | (\$1,354) |
| OTHER NON-OPERATING | | | | | | |
| Local/Long Distance Revenue | \$177 | \$0 | \$177 | \$177 | \$0 | \$177 |
| Misc Non Operating | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Gain on Disposition of Property | \$10,819 | \$3,000 | \$7,819 | \$10,819 | \$3,000 | \$7,819 |
| Local/Long Distance Expenses | \$2 | \$0 | \$2 | \$2 | \$0 | \$2 |
| Wireless ISP Expenses | \$5 | \$0 | \$5 | \$5 | \$0 | \$5 |
| Loss on Disposition of Property | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| NET MARGINS - OTHER | \$10,989 | \$3,000 | \$7,989 | \$10,989 | \$3,000 | \$7,989 |
| TOTAL NON OPERATING MARGINS | \$9,635 | \$3,000 | \$6,635 | \$9,635 | \$3,000 | \$6,635 |



**FORM 7 VARIANCE ANALYSIS
STATEMENT OF OPERATIONS
FEBRUARY 2023**

| Line No | (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|---------|---|---------------|---------------|-----------------|----------|---------------|---------------|-----------------|----------|
| | | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| 1 | Operating Revenue and Patronage Capital | \$27,433,965 | \$38,302,343 | (\$10,868,378) | -28% | \$62,068,219 | \$81,156,160 | (\$19,087,941) | -24% |
| 2 | Less: Cost of Purchased Power | \$24,356,136 | \$34,598,333 | (\$10,242,197) | -30% | \$54,940,589 | \$72,941,765 | (\$18,001,176) | -25% |
| 3 | Net Revenue | \$3,077,829 | \$3,704,010 | (\$626,181) | -17% (1) | \$7,127,630 | \$8,214,395 | (\$1,086,765) | -13% (1) |
| 4 | Distribution Expense - Operation | \$388,230 | \$366,160 | \$22,070 | 6% | \$836,238 | \$836,762 | (\$524) | 0% |
| 5 | Distribution Expense - Maintenance | \$904,871 | \$990,819 | (\$85,948) | -9% | \$1,940,034 | \$2,045,906 | (\$105,872) | -5% |
| 6 | Consumer Accounts Expense | \$218,481 | \$218,015 | \$466 | 0% | \$435,968 | \$450,078 | (\$14,110) | -3% |
| 7 | Customer Service and Informational Expenses | \$12,465 | \$12,003 | \$462 | 4% | \$25,581 | \$25,383 | \$198 | 1% |
| 9 | Administrative & General Expense | \$335,688 | \$325,709 | \$9,979 | 3% | \$682,020 | \$721,594 | (\$39,574) | -5% |
| 10 | Total Operation & Maintenance Expense (less power cost) | \$1,859,735 | \$1,912,706 | (\$52,971) | -3% | \$3,919,841 | \$4,079,723 | (\$159,882) | -4% (2) |
| 11 | Depreciation and Amortization Expense | \$1,224,311 | \$1,223,026 | \$1,285 | 0% | \$2,444,855 | \$2,442,183 | \$2,672 | 0% |
| 12 | Tax Expense - Other | \$49,656 | \$49,656 | \$0 | 0% | \$99,312 | \$99,312 | \$0 | 0% |
| 13 | Interest on Long Term Debt | \$295,383 | \$300,567 | (\$5,184) | -2% | \$620,644 | \$617,483 | \$3,161 | 1% |
| 15 | Interest Expense - Other | \$17,654 | \$19,271 | (\$1,617) | -8% | \$35,735 | \$38,542 | (\$2,807) | -7% |
| 16 | Other Deductions | \$5,895 | \$6,600 | (\$705) | -11% | \$6,772 | \$13,250 | (\$6,478) | -49% |
| 17 | Total Cost of Electric Service (less power cost) | \$3,452,634 | \$3,511,826 | (\$59,192) | -2% | \$7,127,159 | \$7,290,493 | (\$163,334) | -2% |
| 18 | Patronage Capital & Operating Margins | (\$374,805) | \$192,184 | (\$566,989) | -295% | \$471 | \$923,902 | (\$923,431) | -100% |
| 19 | Non-Operating Margins - Interest | \$38,791 | \$21,756 | \$17,035 | 78% | \$86,547 | \$43,511 | \$43,036 | 99% |
| 20 | Non-Operating Margins - Other | \$39,758 | \$3,000 | \$36,758 | 1225% | \$49,393 | \$6,000 | \$43,393 | 723% |
| 21 | Other Capital Credits & Patronage Dividends | \$18,409 | \$32,091 | (\$13,682) | -43% | \$36,418 | \$64,182 | (\$27,764) | -43% |
| 22 | Patronage Capital or Margins | (\$277,847) | \$249,031 | (\$526,878) | -212% | \$172,829 | \$1,037,595 | (\$864,766) | -83% |

- (1) February Non-Direct Serve kWh sales were 17% below budget (78,106,197 Actual versus 94,279,373 Budget).
 February Non-Direct Serve Load Factor was also below budget (60.30% Actual versus 63.72% Budget).
 February YTD Non-Direct Serve kWh sales were 16% below budget (170,848,757 Actual versus 202,595,610 Budget).
 February YTD Non-Direct Serve Load Factor was also below budget (62.31% Actual versus 64.48% Budget).
- (2) Pole Inspections \$151,900; Special Equipment Labor Credit \$56,901; Vegetation Management (\$197,895); CEO Search & Moving (\$65,313)



Net Revenue Analysis – February 2023

| (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|--------------------|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|---------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| REVENUE | | | | | | | | |
| Rural System | \$10,371,083 | \$15,186,865 | (\$4,815,782) | -32% | \$23,877,246 | \$32,500,956 | (\$8,623,710) | -27% |
| Misc Revenue | \$110,481 | \$144,239 | (\$33,758) | -23% | \$266,402 | \$288,478 | (\$22,076) | -8% |
| Direct Serves | \$4,731,735 | \$6,025,549 | (\$1,293,814) | -21% | \$11,170,110 | \$12,684,929 | (\$1,514,819) | -12% |
| Smelters | \$12,220,666 | \$16,945,690 | (\$4,725,024) | -28% | \$26,754,461 | \$35,681,797 | (\$8,927,336) | -25% |
| | \$27,433,965 | \$38,302,343 | (\$10,868,378) | -28% | \$62,068,219 | \$81,156,160 | (\$19,087,941) | -24% |
| POWER COST | | | | | | | | |
| Rural System | \$7,545,604 | \$11,756,188 | (\$4,210,585) | -36% | \$17,305,393 | \$24,838,643 | (\$7,533,250) | -30% |
| Direct Serves | \$4,647,626 | \$5,946,504 | (\$1,298,878) | -22% | \$10,999,778 | \$12,522,663 | (\$1,522,885) | -12% |
| Smelters | \$12,162,907 | \$16,895,641 | (\$4,732,734) | -28% | \$26,635,419 | \$35,580,460 | (\$8,945,041) | -25% |
| | \$24,356,136 | \$34,598,333 | (\$10,242,197) | -30% | \$54,940,590 | \$72,941,766 | (\$18,001,176) | -25% |
| NET REVENUE | | | | | | | | |
| Rural System | \$2,825,479 | \$3,430,677 | (\$605,197) | -18% | \$6,571,853 | \$7,662,313 | (\$1,090,460) | -14% |
| Misc Revenue | \$110,481 | \$144,239 | (\$33,758) | -23% | \$266,402 | \$288,478 | (\$22,076) | -8% |
| Direct Serves | \$84,109 | \$79,046 | \$5,064 | 6% | \$170,332 | \$162,266 | \$8,066 | 5% |
| Smelters | \$57,759 | \$50,049 | \$7,710 | 15% | \$119,042 | \$101,337 | \$17,705 | 17% |
| | \$3,077,829 | \$3,704,010 | (\$626,181) | -17% | \$7,127,629 | \$8,214,394 | (\$1,086,765) | -13% |



Non-Operating Margins - February 2023

| (a) | CURRENT MONTH | | | YEAR-TO-DATE | | |
|--------------------------------------|-----------------|----------------|-----------------|-----------------|----------------|-----------------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | (e) ACTUAL | (f) BUDGET | (g) VARIANCE |
| FIBER-BROADBAND | | | | | | |
| Revenue | \$10,892 | \$0 | \$10,892 | \$21,784 | \$0 | \$21,784 |
| Operation Expenses | \$876 | \$0 | \$876 | \$2,202 | \$0 | \$2,202 |
| Admin & General Expenses | \$7,267 | \$0 | \$7,267 | \$16,366 | \$0 | \$16,366 |
| Outside Services | \$350 | \$0 | \$350 | \$919 | \$0 | \$919 |
| Director Fees & Expenses | \$1,811 | \$0 | \$1,811 | \$3,063 | \$0 | \$3,063 |
| NET MARGINS - FIBER BROADBAND | \$588 | \$0 | \$588 | (\$766) | \$0 | (\$766) |
| OTHER NON-OPERATING | | | | | | |
| Local/Long Distance Revenue | \$105 | \$0 | \$105 | \$282 | \$0 | \$282 |
| Misc Non Operating | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Gain on Disposition of Property | \$39,075 | \$3,000 | \$36,075 | \$49,894 | \$6,000 | \$43,894 |
| Local/Long Distance Expenses | \$3 | \$0 | \$3 | \$6 | \$0 | \$6 |
| Wireless ISP Expenses | \$6 | \$0 | \$6 | \$11 | \$0 | \$11 |
| Loss on Disposition of Property | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| NET MARGINS - OTHER | \$39,170 | \$3,000 | \$36,170 | \$50,159 | \$6,000 | \$44,159 |
| TOTAL NON OPERATING MARGINS | \$39,758 | \$3,000 | \$36,758 | \$49,393 | \$6,000 | \$43,393 |



**FORM 7 VARIANCE ANALYSIS
STATEMENT OF OPERATIONS
MARCH 2023**

| Line No | (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|---------|---|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|---------|
| | | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| 1 | Operating Revenue and Patronage Capital | \$28,464,519 | \$39,356,796 | (\$10,892,277) | -28% | \$90,532,738 | \$120,512,956 | (\$29,980,218) | -25% |
| 2 | Less: Cost of Purchased Power | \$24,777,819 | \$35,638,657 | (\$10,860,838) | -30% | \$79,718,408 | \$108,580,422 | (\$28,862,014) | -27% |
| 3 | Net Revenue | \$3,686,700 | \$3,718,139 | (\$31,439) | -1% (1) | \$10,814,330 | \$11,932,534 | (\$1,118,204) | -9% (1) |
| 4 | Distribution Expense - Operation | \$433,158 | \$390,520 | \$42,638 | 11% | \$1,269,396 | \$1,227,282 | \$42,114 | 3% |
| 5 | Distribution Expense - Maintenance | \$1,077,950 | \$1,159,830 | (\$81,880) | -7% | \$3,017,984 | \$3,205,736 | (\$187,752) | -6% |
| 6 | Consumer Accounts Expense | \$240,419 | \$236,141 | \$4,278 | 2% | \$676,387 | \$686,219 | (\$9,832) | -1% |
| 7 | Customer Service and Informational Expenses | \$15,028 | \$18,613 | (\$3,585) | -19% | \$40,609 | \$43,996 | (\$3,387) | -8% |
| 9 | Administrative & General Expense | \$439,415 | \$349,392 | \$90,023 | 26% | \$1,121,435 | \$1,070,986 | \$50,449 | 5% |
| 10 | Total Operation & Maintenance Expense (less power cost) | \$2,205,970 | \$2,154,496 | \$51,474 | 2% | \$6,125,811 | \$6,234,219 | (\$108,408) | -2% (2) |
| 11 | Depreciation and Amortization Expense | \$1,226,369 | \$1,226,806 | (\$437) | 0% | \$3,671,224 | \$3,668,989 | \$2,235 | 0% |
| 12 | Tax Expense - Other | \$49,656 | \$49,656 | \$0 | 0% | \$148,968 | \$148,968 | \$0 | 0% |
| 13 | Interest on Long Term Debt | \$323,652 | \$314,963 | \$8,689 | 3% | \$944,296 | \$932,446 | \$11,850 | 1% |
| 15 | Interest Expense - Other | \$18,259 | \$19,271 | (\$1,012) | -5% | \$53,994 | \$57,813 | (\$3,819) | -7% |
| 16 | Other Deductions | \$9,661 | \$6,600 | \$3,061 | 46% | \$16,433 | \$19,850 | (\$3,417) | -17% |
| 17 | Total Cost of Electric Service (less power cost) | \$3,833,567 | \$3,771,792 | \$61,775 | 2% | \$10,960,726 | \$11,062,285 | (\$101,559) | -1% |
| 18 | Patronage Capital & Operating Margins | (\$146,867) | (\$53,653) | (\$93,214) | -174% | (\$146,396) | \$870,249 | (\$1,016,645) | -117% |
| 19 | Non-Operating Margins - Interest | \$33,858 | \$21,755 | \$12,103 | 56% | \$120,405 | \$65,266 | \$55,139 | 84% |
| 20 | Non-Operating Margins - Other | \$18,104 | \$3,000 | \$15,104 | 503% | \$67,497 | \$9,000 | \$58,497 | 650% |
| 21 | Other Capital Credits & Patronage Dividends | (\$51,108) | \$32,091 | (\$83,199) | -259% | (\$14,690) | \$96,273 | (\$110,963) | -115% |
| 22 | Patronage Capital or Margins | (\$146,013) | \$3,193 | (\$149,206) | -4673% | \$26,816 | \$1,040,788 | (\$1,013,972) | -97% |

- (1) March Non-Direct Serve kWh sales were 7% below budget (80,094,774 Actual versus 86,365,977 Budget).
 March Non-Direct Serve Load Factor was better than budget (64.09% Actual versus 61.70% Budget).
 March YTD Non-Direct Serve kWh sales were 13% below budget (250,943,531 Actual versus 288,961,587 Budget).
 March YTD Non-Direct Serve Load Factor was also below budget (62.77% Actual versus 63.51% Budget).
- (2) Pole Inspections \$180,771; Special Equipment Labor Credit \$108,327; Vegetation Management (\$230,732)



Net Revenue Analysis – March 2023

| (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|--------------------|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|---------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| REVENUE | | | | | | | | |
| Rural System | \$10,131,558 | \$14,011,579 | (\$3,880,021) | -28% | \$34,008,804 | \$46,512,535 | (\$12,503,731) | -27% |
| Misc Revenue | \$153,264 | \$144,239 | \$9,025 | 6% | \$419,666 | \$432,717 | (\$13,051) | -3% |
| Direct Serves | \$4,780,736 | \$6,498,089 | (\$1,717,353) | -26% | \$15,950,846 | \$19,183,018 | (\$3,232,172) | -17% |
| Smelters | \$13,398,961 | \$18,702,889 | (\$5,303,928) | -28% | \$40,153,422 | \$54,384,686 | (\$14,231,264) | -26% |
| | \$28,464,519 | \$39,356,796 | (\$10,892,277) | -28% | \$90,532,738 | \$120,512,956 | (\$29,980,218) | -25% |
| POWER COST | | | | | | | | |
| Rural System | \$6,761,432 | \$10,573,137 | (\$3,811,705) | -36% | \$24,066,825 | \$35,411,780 | (\$11,344,955) | -32% |
| Direct Serves | \$4,690,962 | \$6,413,896 | (\$1,722,934) | -27% | \$15,690,740 | \$18,936,559 | (\$3,245,819) | -17% |
| Smelters | \$13,325,425 | \$18,651,624 | (\$5,326,199) | -29% | \$39,960,844 | \$54,232,084 | (\$14,271,240) | -26% |
| | \$24,777,819 | \$35,638,657 | (\$10,860,838) | -30% | \$79,718,409 | \$108,580,423 | (\$28,862,014) | -27% |
| NET REVENUE | | | | | | | | |
| Rural System | \$3,370,126 | \$3,438,442 | (\$68,316) | -2% | \$9,941,979 | \$11,100,755 | (\$1,158,776) | -10% |
| Misc Revenue | \$153,264 | \$144,239 | \$9,025 | 6% | \$419,666 | \$432,717 | (\$13,051) | -3% |
| Direct Serves | \$89,774 | \$84,193 | \$5,581 | 7% | \$260,106 | \$246,459 | \$13,647 | 6% |
| Smelters | \$73,536 | \$51,265 | \$22,271 | 43% | \$192,578 | \$152,602 | \$39,976 | 26% |
| | \$3,686,700 | \$3,718,139 | (\$31,439) | -1% | \$10,814,329 | \$11,932,533 | (\$1,118,204) | -9% |



Non-Operating Margins – March 2023

| (a) | CURRENT MONTH | | | YEAR-TO-DATE | | |
|--------------------------------------|-----------------|----------------|------------------|-----------------|----------------|-----------------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | (e) ACTUAL | (f) BUDGET | (g) VARIANCE |
| FIBER-BROADBAND | | | | | | |
| Revenue | \$29,325 | \$0 | \$29,325 | \$51,109 | \$0 | \$51,109 |
| Operation Expenses | \$876 | \$0 | \$876 | \$3,078 | \$0 | \$3,078 |
| Admin & General Expenses | \$8,616 | \$0 | \$8,616 | \$24,982 | \$0 | \$24,982 |
| Interest Expense | \$187 | | \$187 | \$187 | | \$187 |
| Outside Services | \$297 | \$0 | \$297 | \$1,216 | \$0 | \$1,216 |
| Director Fees & Expenses | \$1,340 | \$0 | \$1,340 | \$4,403 | \$0 | \$4,403 |
| NET MARGINS - FIBER BROADBAND | \$18,009 | \$0 | \$18,009 | \$17,243 | \$0 | \$17,243 |
| OTHER NON-OPERATING | | | | | | |
| Local/Long Distance Revenue | \$105 | \$0 | \$105 | \$387 | \$0 | \$387 |
| Misc Non Operating | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Gain on Disposition of Property | \$0 | \$3,000 | (\$3,000) | \$49,894 | \$9,000 | \$40,894 |
| Local/Long Distance Expenses | \$2 | \$0 | \$2 | \$8 | \$0 | \$8 |
| Wireless ISP Expenses | \$8 | \$0 | \$8 | \$19 | \$0 | \$19 |
| Loss on Disposition of Property | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| NET MARGINS - OTHER | \$95 | \$3,000 | (\$2,905) | \$50,254 | \$9,000 | \$41,254 |
| TOTAL NON OPERATING MARGINS | \$18,104 | \$3,000 | \$15,104 | \$67,497 | \$9,000 | \$58,497 |



**FORM 7 VARIANCE ANALYSIS
STATEMENT OF OPERATIONS
APRIL 2023**

| Line No | (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|---------|---|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|-----------|
| | | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| 1 | Operating Revenue and Patronage Capital | \$26,986,250 | \$36,534,865 | (\$9,548,615) | -26% | \$117,518,988 | \$157,047,821 | (\$39,528,833) | -25% |
| 2 | Less: Cost of Purchased Power | \$23,470,878 | \$33,218,010 | (\$9,747,132) | -29% | \$103,189,286 | \$141,798,432 | (\$38,609,146) | -27% |
| 3 | Net Revenue | \$3,515,372 | \$3,316,855 | \$198,517 | 6% (1) | \$14,329,702 | \$15,249,389 | (\$919,687) | -6% (1) |
| 4 | Distribution Expense - Operation | \$407,164 | \$365,815 | \$41,349 | 11% | \$1,676,560 | \$1,593,097 | \$83,463 | 5% |
| 5 | Distribution Expense - Maintenance | \$1,160,318 | \$1,137,263 | \$23,055 | 2% | \$4,178,302 | \$4,342,999 | (\$164,697) | -4% |
| 6 | Consumer Accounts Expense | \$231,295 | \$220,772 | \$10,523 | 5% | \$907,682 | \$906,991 | \$691 | 0% |
| 7 | Customer Service and Informational Expenses | \$12,162 | \$12,302 | (\$140) | -1% | \$52,771 | \$56,298 | (\$3,527) | -6% |
| 9 | Administrative & General Expense | \$346,468 | \$334,534 | \$11,934 | 4% | \$1,467,903 | \$1,405,520 | \$62,383 | 4% |
| 10 | Total Operation & Maintenance Expense (less power cost) | \$2,157,407 | \$2,070,686 | \$86,721 | 4% | \$8,283,218 | \$8,304,905 | (\$21,687) | 0% (2) |
| 11 | Depreciation and Amortization Expense | \$1,227,370 | \$1,230,559 | (\$3,189) | 0% | \$4,898,594 | \$4,899,548 | (\$954) | 0% |
| 12 | Tax Expense - Other | \$49,656 | \$62,356 | (\$12,700) | -20% | \$198,624 | \$211,324 | (\$12,700) | -6% |
| 13 | Interest on Long Term Debt | \$323,670 | \$320,726 | \$2,944 | 1% | \$1,267,966 | \$1,253,172 | \$14,794 | 1% |
| 15 | Interest Expense - Other | \$18,316 | \$19,271 | (\$955) | -5% | \$72,310 | \$77,084 | (\$4,774) | -6% |
| 16 | Other Deductions | \$5,695 | \$6,600 | (\$905) | -14% | \$22,128 | \$26,450 | (\$4,322) | -16% |
| 17 | Total Cost of Electric Service (less power cost) | \$3,782,114 | \$3,710,198 | \$71,916 | 2% | \$14,742,840 | \$14,772,483 | (\$29,643) | 0% |
| 18 | Patronage Capital & Operating Margins | (\$266,742) | (\$393,343) | \$126,601 | 32% | (\$413,138) | \$476,906 | (\$890,044) | -187% |
| 19 | Non-Operating Margins - Interest | \$20,433 | \$21,755 | (\$1,322) | -6% | \$140,838 | \$87,021 | \$53,817 | 62% |
| 20 | Non-Operating Margins - Other | \$1,662 | \$3,000 | (\$1,338) | -45% | \$69,159 | \$12,000 | \$57,159 | 476% |
| 21 | Other Capital Credits & Patronage Dividends | \$11,568 | \$32,091 | (\$20,523) | -64% | (\$3,122) | \$128,364 | (\$131,486) | -102% (3) |
| 22 | Patronage Capital or Margins | (\$233,079) | (\$336,497) | \$103,418 | 31% | (\$206,263) | \$704,291 | (\$910,554) | -129% |

- (1) April Non-Direct Serve kWh sales were 7.6% below budget (65,390,731 Actual versus 70,783,926 Budget).
 April Non-Direct Serve Load Factor was much better than budget (79.10% Actual versus 64.68% Budget).
 April YTD Non-Direct Serve kWh sales were 12.1% below budget (316,334,262 Actual versus 359,745,513 Budget).
 April YTD Non-Direct Serve Load Factor was better than budget (65.58% Actual versus 63.74% Budget).
- (2) Pole Inspections \$180,771; Special Equipment Labor Credit \$160,001; Vegetation Management (\$268,515)
- (3) Federated 2022 capital credit allocation received in 2023 was much lower than the 3-year average. Full-year Federated impact will be (\$139,601).



Net Revenue Analysis – April 2023

| (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|--------------------|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|---------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| REVENUE | | | | | | | | |
| Rural System | \$8,619,512 | \$11,674,183 | (\$3,054,671) | -26% | \$42,628,316 | \$58,186,718 | (\$15,558,402) | -27% |
| Misc Revenue | \$147,432 | \$144,239 | \$3,193 | 2% | \$567,098 | \$576,956 | (\$9,858) | -2% |
| Direct Serves | \$4,748,175 | \$6,670,578 | (\$1,922,404) | -29% | \$20,699,021 | \$25,853,596 | (\$5,154,575) | -20% |
| Smelters | \$13,471,131 | \$18,045,865 | (\$4,574,734) | -25% | \$53,624,553 | \$72,430,551 | (\$18,805,998) | -26% |
| | \$26,986,250 | \$36,534,865 | (\$9,548,615) | -26% | \$117,518,988 | \$157,047,821 | (\$39,528,833) | -25% |
| POWER COST | | | | | | | | |
| Rural System | \$5,401,893 | \$8,634,161 | (\$3,232,267) | -37% | \$29,468,718 | \$44,045,941 | (\$14,577,223) | -33% |
| Direct Serves | \$4,664,159 | \$6,588,794 | (\$1,924,635) | -29% | \$20,354,899 | \$25,525,353 | (\$5,170,454) | -20% |
| Smelters | \$13,404,826 | \$17,995,055 | (\$4,590,229) | -26% | \$53,365,670 | \$72,227,139 | (\$18,861,469) | -26% |
| | \$23,470,878 | \$33,218,010 | (\$9,747,132) | -29% | \$103,189,287 | \$141,798,433 | (\$38,609,146) | -27% |
| NET REVENUE | | | | | | | | |
| Rural System | \$3,217,619 | \$3,040,022 | \$177,596 | 6% | \$13,159,598 | \$14,140,777 | (\$981,179) | -7% |
| Misc Revenue | \$147,432 | \$144,239 | \$3,193 | 2% | \$567,098 | \$576,956 | (\$9,858) | -2% |
| Direct Serves | \$84,015 | \$81,784 | \$2,231 | 3% | \$344,122 | \$328,243 | \$15,879 | 5% |
| Smelters | \$66,305 | \$50,810 | \$15,496 | 30% | \$258,883 | \$203,412 | \$55,471 | 27% |
| | \$3,515,372 | \$3,316,855 | \$198,517 | 6% | \$14,329,701 | \$15,249,388 | (\$919,687) | -6% |



Non-Operating Margins - April 2023

| (a) | CURRENT MONTH | | | YEAR-TO-DATE | | |
|--------------------------------------|----------------|----------------|------------------|-----------------|-----------------|-----------------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | (e) ACTUAL | (f) BUDGET | (g) VARIANCE |
| FIBER-BROADBAND | | | | | | |
| Revenue | \$43,286 | \$0 | \$43,286 | \$94,395 | \$0 | \$94,395 |
| Operation Expenses | \$11,347 | \$0 | \$11,347 | \$14,425 | \$0 | \$14,425 |
| Admin & General Expenses | \$7,208 | \$0 | \$7,208 | \$32,190 | \$0 | \$32,190 |
| Interest Expense | \$8,599 | \$0 | \$8,599 | \$8,786 | \$0 | \$8,786 |
| Outside Services | \$175 | \$0 | \$175 | \$1,391 | \$0 | \$1,391 |
| Director Fees & Expenses | \$1,359 | \$0 | \$1,359 | \$5,762 | \$0 | \$5,762 |
| Property Tax Expense | \$12,927 | \$0 | \$12,927 | \$12,927 | \$0 | \$12,927 |
| NET MARGINS - FIBER BROADBAND | \$1,671 | \$0 | \$1,671 | \$18,914 | \$0 | \$18,914 |
| OTHER NON-OPERATING | | | | | | |
| Local/Long Distance Revenue | \$0 | \$0 | \$0 | \$387 | \$0 | \$387 |
| Misc Non Operating | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Gain on Disposition of Property | \$0 | \$3,000 | (\$3,000) | \$49,894 | \$12,000 | \$37,894 |
| Local/Long Distance Expenses | \$2 | \$0 | \$2 | \$10 | \$0 | \$10 |
| Wireless ISP Expenses | \$7 | \$0 | \$7 | \$26 | \$0 | \$26 |
| Loss on Disposition of Property | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| NET MARGINS - OTHER | (\$9) | \$3,000 | (\$3,009) | \$50,245 | \$12,000 | \$38,245 |
| TOTAL NON OPERATING MARGINS | \$1,662 | \$3,000 | (\$1,338) | \$69,159 | \$12,000 | \$57,159 |



**FORM 7 VARIANCE ANALYSIS
STATEMENT OF OPERATIONS
MAY 2023**

| Line No | (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|---------|---|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|----------|
| | | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| 1 | Operating Revenue and Patronage Capital | \$28,852,431 | \$38,416,597 | (\$9,564,166) | -25% | \$146,371,419 | \$195,464,418 | (\$49,092,999) | -25% |
| 2 | Less: Cost of Purchased Power | \$25,611,088 | \$35,111,191 | (\$9,500,103) | -27% | \$128,800,374 | \$176,909,624 | (\$48,109,250) | -27% |
| 3 | Net Revenue | \$3,241,343 | \$3,305,406 | (\$64,063) | -2% (1) | \$17,571,045 | \$18,554,794 | (\$983,749) | -5% (1) |
| 4 | Distribution Expense - Operation | \$458,860 | \$367,203 | \$91,657 | 25% | \$2,135,420 | \$1,960,301 | \$175,119 | 9% |
| 5 | Distribution Expense - Maintenance | \$1,247,347 | \$1,191,083 | \$56,264 | 5% | \$5,425,649 | \$5,534,085 | (\$108,436) | -2% |
| 6 | Consumer Accounts Expense | \$214,425 | \$228,995 | (\$14,570) | -6% | \$1,122,107 | \$1,135,986 | (\$13,879) | -1% |
| 7 | Customer Service and Informational Expenses | \$18,539 | \$14,539 | \$4,000 | 28% | \$71,310 | \$70,836 | \$474 | 1% |
| 9 | Administrative & General Expense | \$374,274 | \$338,255 | \$36,019 | 11% | \$1,842,177 | \$1,743,775 | \$98,402 | 6% |
| 10 | Total Operation & Maintenance Expense (less power cost) | \$2,313,445 | \$2,140,075 | \$173,370 | 8% | \$10,596,663 | \$10,444,983 | \$151,680 | 1% (2) |
| 11 | Depreciation and Amortization Expense | \$1,229,612 | \$1,234,250 | (\$4,638) | 0% | \$6,128,206 | \$6,133,797 | (\$5,591) | 0% |
| 12 | Tax Expense - Other | \$49,656 | \$49,656 | \$0 | 0% | \$248,280 | \$260,980 | (\$12,700) | -5% |
| 13 | Interest on Long Term Debt | \$335,111 | \$325,846 | \$9,265 | 3% | \$1,603,077 | \$1,579,018 | \$24,059 | 2% |
| 15 | Interest Expense - Other | \$18,592 | \$19,271 | (\$679) | -4% | \$90,902 | \$96,353 | (\$5,451) | -6% |
| 16 | Other Deductions | \$795 | \$6,600 | (\$5,805) | -88% | \$22,923 | \$33,050 | (\$10,127) | -31% |
| 17 | Total Cost of Electric Service (less power cost) | \$3,947,211 | \$3,775,698 | \$171,513 | 5% | \$18,690,051 | \$18,548,181 | \$141,870 | 1% |
| 18 | Patronage Capital & Operating Margins | (\$705,868) | (\$470,292) | (\$235,576) | -50% | (\$1,119,006) | \$6,613 | (\$1,125,619) | -17021% |
| 19 | Non-Operating Margins - Interest | \$23,684 | \$21,755 | \$1,929 | 9% | \$164,522 | \$108,776 | \$55,746 | 51% |
| 20 | Non-Operating Margins - Other | (\$14,591) | \$3,000 | (\$17,591) | -586% | \$54,568 | \$15,000 | \$39,568 | 264% |
| 21 | Other Capital Credits & Patronage Dividends | \$11,568 | \$32,091 | (\$20,523) | -64% | \$8,446 | \$160,455 | (\$152,009) | -95% (3) |
| 22 | Patronage Capital or Margins | (\$685,207) | (\$413,446) | (\$271,761) | -66% | (\$891,470) | \$290,844 | (\$1,182,314) | -407% |

- (1) May Non-Direct Serve kWh sales were 5.9% below budget (74,536,055 Actual versus 79,212,665 Budget).
 May Non-Direct Serve Load Factor was also below budget (56.91% Actual versus 57.51% Budget).
 May YTD Non-Direct Serve kWh sales were 11% below budget (390,870,317 Actual versus 438,958,178 Budget).
 May YTD Non-Direct Serve Load Factor was better than budget (63.74% Actual versus 62.50% Budget).

(2) Pole Inspections \$180,771; Special Equipment Labor Credit \$232,810; Vegetation Management (\$178,079); Substation Maintenance (\$122,338)

(3) Federated 2022 capital credit allocation received in 2023 was much lower than the 3-year average. Full-year Federated impact will be (\$139,601).



Net Revenue Analysis – May 2023

| (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|--------------------|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|---------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| REVENUE | | | | | | | | |
| Rural System | \$9,901,183 | \$12,900,476 | (\$2,999,293) | -23% | \$52,529,499 | \$71,087,194 | (\$18,557,695) | -26% |
| Misc Revenue | \$149,211 | \$144,239 | \$4,972 | 3% | \$716,309 | \$721,195 | (\$4,886) | -1% |
| Direct Serves | \$4,950,373 | \$7,087,341 | (\$2,136,968) | -30% | \$25,649,394 | \$32,940,937 | (\$7,291,543) | -22% |
| Smelters | \$13,851,664 | \$18,284,541 | (\$4,432,877) | -24% | \$67,476,217 | \$90,715,092 | (\$23,238,875) | -26% |
| | \$28,852,431 | \$38,416,597 | (\$9,564,166) | -25% | \$146,371,419 | \$195,464,418 | (\$49,092,999) | -25% |
| POWER COST | | | | | | | | |
| Rural System | \$6,969,501 | \$9,878,722 | (\$2,909,221) | -29% | \$36,438,218 | \$53,924,663 | (\$17,486,445) | -32% |
| Direct Serves | \$4,861,291 | \$6,998,904 | (\$2,137,612) | -31% | \$25,216,190 | \$32,524,257 | (\$7,308,067) | -22% |
| Smelters | \$13,780,296 | \$18,233,565 | (\$4,453,270) | -24% | \$67,145,966 | \$90,460,704 | (\$23,314,738) | -26% |
| | \$25,611,088 | \$35,111,191 | (\$9,500,103) | -27% | \$128,800,374 | \$176,909,624 | (\$48,109,250) | -27% |
| NET REVENUE | | | | | | | | |
| Rural System | \$2,931,682 | \$3,021,754 | (\$90,072) | -3% | \$16,091,281 | \$17,162,531 | (\$1,071,250) | -6% |
| Misc Revenue | \$149,211 | \$144,239 | \$4,972 | 3% | \$716,309 | \$721,195 | (\$4,886) | -1% |
| Direct Serves | \$89,082 | \$88,438 | \$644 | 1% | \$433,204 | \$416,680 | \$16,524 | 4% |
| Smelters | \$71,368 | \$50,975 | \$20,393 | 40% | \$330,251 | \$254,388 | \$75,863 | 30% |
| | \$3,241,343 | \$3,305,406 | (\$64,063) | -2% | \$17,571,045 | \$18,554,794 | (\$983,749) | -5% |



Non-Operating Margins - May 2023

| (a) | CURRENT MONTH | | | YEAR-TO-DATE | | |
|--------------------------------------|-------------------|----------------|-------------------|-----------------|-----------------|-----------------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | (e) ACTUAL | (f) BUDGET | (g) VARIANCE |
| FIBER-BROADBAND | | | | | | |
| Revenue | \$60,394 | \$0 | \$60,394 | \$154,789 | \$0 | \$154,789 |
| Operation Expenses | \$989 | \$0 | \$989 | \$15,414 | \$0 | \$15,414 |
| Admin & General Expenses | \$7,367 | \$0 | \$7,367 | \$39,557 | \$0 | \$39,557 |
| Interest Expense | \$52,527 | \$0 | \$52,527 | \$61,313 | \$0 | \$61,313 |
| Outside Services | \$0 | \$0 | \$0 | \$1,391 | \$0 | \$1,391 |
| Director Fees & Expenses | \$1,345 | \$0 | \$1,345 | \$7,107 | \$0 | \$7,107 |
| Property Tax Expense | \$12,928 | \$0 | \$12,928 | \$25,855 | \$0 | \$25,855 |
| NET MARGINS - FIBER BROADBAND | (\$14,762) | \$0 | (\$14,762) | \$4,152 | \$0 | \$4,152 |
| OTHER NON-OPERATING | | | | | | |
| Local/Long Distance Revenue | \$113 | \$0 | \$113 | \$500 | \$0 | \$500 |
| Misc Non Operating | \$65 | \$0 | \$65 | \$65 | \$0 | \$65 |
| Gain on Disposition of Property | \$0 | \$3,000 | (\$3,000) | \$49,894 | \$15,000 | \$34,894 |
| Local/Long Distance Expenses | \$0 | \$0 | \$0 | \$10 | \$0 | \$10 |
| Wireless ISP Expenses | \$7 | \$0 | \$7 | \$33 | \$0 | \$33 |
| Loss on Disposition of Property | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| NET MARGINS - OTHER | \$171 | \$3,000 | (\$2,829) | \$50,416 | \$15,000 | \$35,416 |
| TOTAL NON OPERATING MARGINS | (\$14,591) | \$3,000 | (\$17,591) | \$54,568 | \$15,000 | \$39,568 |



**FORM 7 VARIANCE ANALYSIS
STATEMENT OF OPERATIONS
JUNE 2023**

| Line No | (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|---------|---|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|----------|
| | | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| 1 | Operating Revenue and Patronage Capital | \$23,356,661 | \$40,308,811 | (\$16,952,150) | -42% | \$169,728,080 | \$235,773,229 | (\$66,045,149) | -28% |
| 2 | Less: Cost of Purchased Power | \$19,590,522 | \$36,600,465 | (\$17,009,943) | -46% | \$148,390,896 | \$213,510,089 | (\$65,119,193) | -30% |
| 3 | Net Revenue | \$3,766,139 | \$3,708,346 | \$57,793 | 2% (1) | \$21,337,184 | \$22,263,140 | (\$925,956) | -4% (1) |
| 4 | Distribution Expense - Operation | \$402,191 | \$359,698 | \$42,493 | 12% | \$2,537,611 | \$2,319,999 | \$217,612 | 9% |
| 5 | Distribution Expense - Maintenance | \$1,082,991 | \$1,253,383 | (\$170,392) | -14% | \$6,508,641 | \$6,787,468 | (\$278,827) | -4% |
| 6 | Consumer Accounts Expense | \$204,358 | \$225,421 | (\$21,063) | -9% | \$1,326,465 | \$1,361,407 | (\$34,942) | -3% |
| 7 | Customer Service and Informational Expenses | \$12,547 | \$12,675 | (\$128) | -1% | \$83,857 | \$83,511 | \$346 | 0% |
| 9 | Administrative & General Expense | \$376,080 | \$329,756 | \$46,324 | 14% | \$2,218,257 | \$2,073,531 | \$144,726 | 7% |
| 10 | Total Operation & Maintenance Expense (less power cost) | \$2,078,167 | \$2,180,933 | (\$102,766) | -5% | \$12,674,831 | \$12,625,916 | \$48,915 | 0% (2) |
| 11 | Depreciation and Amortization Expense | \$1,233,742 | \$1,237,988 | (\$4,246) | 0% | \$7,361,948 | \$7,371,785 | (\$9,837) | 0% |
| 12 | Tax Expense - Other | \$49,656 | \$62,356 | (\$12,700) | -20% | \$297,936 | \$323,336 | (\$25,400) | -8% |
| 13 | Interest on Long Term Debt | \$318,292 | \$345,531 | (\$27,239) | -8% | \$1,921,369 | \$1,924,549 | (\$3,180) | 0% |
| 15 | Interest Expense - Other | \$18,580 | \$19,271 | (\$691) | -4% | \$109,482 | \$115,624 | (\$6,142) | -5% |
| 16 | Other Deductions | \$7,677 | \$6,600 | \$1,077 | 16% | \$30,600 | \$39,650 | (\$9,050) | -23% |
| 17 | Total Cost of Electric Service (less power cost) | \$3,706,114 | \$3,852,679 | (\$146,565) | -4% | \$22,396,166 | \$22,400,860 | (\$4,694) | 0% |
| 18 | Patronage Capital & Operating Margins | \$60,024 | (\$144,333) | \$204,358 | 142% | (\$1,058,982) | (\$137,720) | (\$921,262) | -669% |
| 19 | Non-Operating Margins - Interest | \$19,284 | \$21,755 | (\$2,471) | -11% | \$183,806 | \$130,531 | \$53,275 | 41% |
| 20 | Non-Operating Margins - Other | (\$40,421) | \$3,000 | (\$43,421) | -1447% | \$14,147 | \$18,000 | (\$3,853) | -21% |
| 21 | Other Capital Credits & Patronage Dividends | \$11,568 | \$32,091 | (\$20,523) | -64% | \$20,014 | \$192,546 | (\$172,532) | -90% (3) |
| 22 | Patronage Capital or Margins | \$50,455 | (\$87,487) | \$137,943 | 158% | (\$841,015) | \$203,357 | (\$1,044,372) | -514% |

- (1) June Non-Direct Serve kWh sales were 8.6% below budget (88,093,479 Actual versus 96,400,224 Budget).
June Non-Direct Serve Load Factor was better than budget (63.50% Actual versus 59.72% Budget).
June YTD Non-Direct Serve kWh sales were 11% below budget (478,963,796 Actual versus 535,358,402 Budget).
June YTD Non-Direct Serve Load Factor was better than budget (63.69% Actual versus 61.97% Budget).
- (2) Pole Inspections \$138,271; Special Equipment Labor Credit \$263,966; Material Charged to Maintenance \$104,804; Vegetation Management (\$310,105); Substation Maintenance (\$134,614)
- (3) Federated 2022 capital credit allocation received in 2023 was much lower than the 3-year average. Full-year Federated impact will be (\$139,601).



Net Revenue Analysis – June 2023

| (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|--------------------|---------------------|---------------------|-----------------------|-------------|----------------------|----------------------|-----------------------|-------------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| REVENUE | | | | | | | | |
| Rural System | \$11,749,268 | \$15,429,082 | (\$3,679,814) | -24% | \$64,278,767 | \$86,516,276 | (\$22,237,509) | -26% |
| Misc Revenue | \$139,692 | \$144,239 | (\$4,547) | -3% | \$856,001 | \$865,434 | (\$9,433) | -1% |
| Direct Serves | \$5,025,451 | \$7,402,654 | (\$2,377,203) | -32% | \$30,674,845 | \$40,343,591 | (\$9,668,746) | -24% |
| Smelters | \$6,442,250 | \$17,332,836 | (\$10,890,586) | -63% | \$73,918,467 | \$108,047,928 | (\$34,129,461) | -32% |
| | <u>\$23,356,661</u> | <u>\$40,308,811</u> | <u>(\$16,952,150)</u> | <u>-42%</u> | <u>\$169,728,080</u> | <u>\$235,773,229</u> | <u>(\$66,045,149)</u> | <u>-28%</u> |
| POWER COST | | | | | | | | |
| Rural System | \$8,266,781 | \$12,006,057 | (\$3,739,276) | -31% | \$44,704,999 | \$65,930,720 | (\$21,225,721) | -32% |
| Direct Serves | \$4,935,969 | \$7,311,890 | (\$2,375,921) | -32% | \$30,152,159 | \$39,836,147 | (\$9,683,988) | -24% |
| Smelters | \$6,387,772 | \$17,282,518 | (\$10,894,746) | -63% | \$73,533,738 | \$107,743,222 | (\$34,209,484) | -32% |
| | <u>\$19,590,522</u> | <u>\$36,600,465</u> | <u>(\$17,009,943)</u> | <u>-46%</u> | <u>\$148,390,896</u> | <u>\$213,510,089</u> | <u>(\$65,119,193)</u> | <u>-30%</u> |
| NET REVENUE | | | | | | | | |
| Rural System | \$3,482,487 | \$3,423,025 | \$59,462 | 2% | \$19,573,768 | \$20,585,556 | (\$1,011,788) | -5% |
| Misc Revenue | \$139,692 | \$144,239 | (\$4,547) | -3% | \$856,001 | \$865,434 | (\$9,433) | -1% |
| Direct Serves | \$89,482 | \$90,764 | (\$1,282) | -1% | \$522,686 | \$507,444 | \$15,242 | 3% |
| Smelters | \$54,478 | \$50,318 | \$4,160 | 8% | \$384,729 | \$304,706 | \$80,023 | 26% |
| | <u>\$3,766,139</u> | <u>\$3,708,346</u> | <u>\$57,793</u> | <u>2%</u> | <u>\$21,337,184</u> | <u>\$22,263,140</u> | <u>(\$925,956)</u> | <u>-4%</u> |



Non-Operating Margins – June 2023

| (a) | CURRENT MONTH | | | YEAR-TO-DATE | | |
|--------------------------------------|-------------------|----------------|-------------------|-------------------|-----------------|-------------------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | (e) ACTUAL | (f) BUDGET | (g) VARIANCE |
| FIBER-BROADBAND | | | | | | |
| Revenue | \$63,434 | \$0 | \$63,434 | \$218,223 | \$0 | \$218,223 |
| Operation Expenses | \$2,354 | \$0 | \$2,354 | \$17,768 | \$0 | \$17,768 |
| Admin & General Expenses | \$5,488 | \$0 | \$5,488 | \$45,045 | \$0 | \$45,045 |
| Interest Expense | \$79,253 | \$0 | \$79,253 | \$140,566 | \$0 | \$140,566 |
| Outside Services | \$0 | \$0 | \$0 | \$1,391 | \$0 | \$1,391 |
| Director Fees & Expenses | \$2,766 | \$0 | \$2,766 | \$9,873 | \$0 | \$9,873 |
| Depreciation Expense | \$1,057 | \$0 | \$1,057 | \$1,057 | \$0 | \$1,057 |
| Property Tax Expense | \$12,927 | \$0 | \$12,927 | \$38,782 | \$0 | \$38,782 |
| NET MARGINS - FIBER BROADBAND | (\$40,411) | \$0 | (\$40,411) | (\$36,259) | \$0 | (\$36,259) |
| OTHER NON-OPERATING | | | | | | |
| Local/Long Distance Revenue | \$0 | \$0 | \$0 | \$500 | \$0 | \$500 |
| Misc Non Operating | \$0 | \$0 | \$0 | \$65 | \$0 | \$65 |
| Gain on Disposition of Property | \$0 | \$3,000 | (\$3,000) | \$49,894 | \$18,000 | \$31,894 |
| Local/Long Distance Expenses | \$4 | \$0 | \$4 | \$14 | \$0 | \$14 |
| Wireless ISP Expenses | \$6 | \$0 | \$6 | \$39 | \$0 | \$39 |
| Loss on Disposition of Property | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| NET MARGINS - OTHER | (\$10) | \$3,000 | (\$3,010) | \$50,406 | \$18,000 | \$32,406 |
| TOTAL NON OPERATING MARGINS | (\$40,421) | \$3,000 | (\$43,421) | \$14,147 | \$18,000 | (\$3,853) |



**FORM 7 VARIANCE ANALYSIS
STATEMENT OF OPERATIONS
JULY 2023**

| Line No | (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|---------|---|--------------------|--------------------|--------------------|----------------|---------------------|---------------------|--------------------|-----------------|
| | | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| 1 | Operating Revenue and Patronage Capital | \$31,765,050 | \$42,073,138 | (\$10,308,088) | -25% | \$201,493,130 | \$277,846,369 | (\$76,353,239) | -27% |
| 2 | Less: Cost of Purchased Power | \$27,546,808 | \$37,781,222 | (\$10,234,414) | -27% | \$175,937,704 | \$251,291,311 | (\$75,353,607) | -30% |
| 3 | Net Revenue | <u>\$4,218,242</u> | <u>\$4,291,916</u> | <u>(\$73,674)</u> | <u>-2% (1)</u> | <u>\$25,555,426</u> | <u>\$26,555,058</u> | <u>(\$999,632)</u> | <u>-4% (1)</u> |
| 4 | Distribution Expense - Operation | \$429,543 | \$370,171 | \$59,372 | 16% | \$2,967,154 | \$2,690,170 | \$276,984 | 10% |
| 5 | Distribution Expense - Maintenance | \$938,044 | \$1,171,846 | (\$233,802) | -20% | \$7,446,685 | \$7,959,315 | (\$512,630) | -6% |
| 6 | Consumer Accounts Expense | \$197,376 | \$219,122 | (\$21,746) | -10% | \$1,523,841 | \$1,580,529 | (\$56,688) | -4% |
| 7 | Customer Service and Informational Expenses | \$12,379 | \$13,230 | (\$851) | -6% | \$96,236 | \$96,741 | (\$505) | -1% |
| 9 | Administrative & General Expense | \$362,246 | \$354,478 | \$7,768 | 2% | \$2,580,503 | \$2,428,009 | \$152,494 | 6% |
| 10 | Total Operation & Maintenance Expense (less power cost) | <u>\$1,939,588</u> | <u>\$2,128,847</u> | <u>(\$189,259)</u> | <u>-9%</u> | <u>\$14,614,419</u> | <u>\$14,754,764</u> | <u>(\$140,345)</u> | <u>-1% (2)</u> |
| 11 | Depreciation and Amortization Expense | \$1,235,599 | \$1,242,484 | (\$6,885) | -1% | \$8,597,547 | \$8,614,269 | (\$16,722) | 0% |
| 12 | Tax Expense - Other | \$57,870 | \$49,656 | \$8,214 | 17% | \$355,806 | \$372,992 | (\$17,186) | -5% |
| 13 | Interest on Long Term Debt | \$326,293 | \$349,929 | (\$23,636) | -7% | \$2,247,662 | \$2,274,478 | (\$26,816) | -1% |
| 15 | Interest Expense - Other | \$18,815 | \$19,271 | (\$456) | -2% | \$128,297 | \$134,895 | (\$6,598) | -5% |
| 16 | Other Deductions | \$727 | \$6,600 | (\$5,873) | -89% | \$31,327 | \$46,250 | (\$14,923) | -32% |
| 17 | Total Cost of Electric Service (less power cost) | <u>\$3,578,892</u> | <u>\$3,796,787</u> | <u>(\$217,895)</u> | <u>-6%</u> | <u>\$25,975,058</u> | <u>\$26,197,648</u> | <u>(\$222,590)</u> | <u>-1%</u> |
| 18 | Patronage Capital & Operating Margins | \$639,350 | \$495,129 | \$144,221 | 29% | (\$419,632) | \$357,410 | (\$777,042) | -217% |
| 19 | Non-Operating Margins - Interest | \$19,857 | \$21,755 | (\$1,898) | -9% | \$203,663 | \$152,286 | \$51,377 | 34% |
| 20 | Non-Operating Margins - Other | \$32,902 | \$3,000 | \$29,902 | 997% | \$47,049 | \$21,000 | \$26,049 | 124% |
| 21 | Other Capital Credits & Patronage Dividends | <u>\$11,568</u> | <u>\$32,091</u> | <u>(\$20,523)</u> | <u>-64%</u> | <u>\$31,582</u> | <u>\$224,637</u> | <u>(\$193,055)</u> | <u>-86% (3)</u> |
| 22 | Patronage Capital or Margins | <u>\$703,677</u> | <u>\$551,975</u> | <u>\$151,702</u> | <u>27%</u> | <u>(\$137,338)</u> | <u>\$755,333</u> | <u>(\$892,671)</u> | <u>-118%</u> |

- (1) July Non-Direct Serve kWh sales were very close to budget (107,761,482 Actual versus 107,871,900 Budget).
 July Non-Direct Serve Load Factor was lower than budget (60.27% Actual versus 62.86% Budget).
 July YTD Non-Direct Serve kWh sales were 8.8% below budget (586,725,278 Actual versus 643,230,302 Budget).
 July YTD Non-Direct Serve Load Factor was better than budget (63.11% Actual versus 62.15% Budget).
- (2) Special Equipment Labor Credit \$340,713; Labor and Labor Overheads \$250,337; Material Charged to Maintenance \$110,570; Vegetation Management (\$604,600);
 Substation Maintenance (\$142,604)
- (3) Federated 2022 capital credit allocation received in 2023 was much lower than the 3-year average. Full-year Federated impact will be (\$139,601).



Net Revenue Analysis – July 2023

| (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|--------------------|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|---------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| REVENUE | | | | | | | | |
| Rural System | \$14,515,598 | \$17,149,564 | (\$2,633,966) | -15% | \$78,794,366 | \$103,665,842 | (\$24,871,476) | -24% |
| Misc Revenue | \$143,517 | \$144,239 | (\$722) | -1% | \$999,518 | \$1,009,673 | (\$10,155) | -1% |
| Direct Serves | \$5,475,540 | \$6,832,916 | (\$1,357,376) | -20% | \$36,150,385 | \$47,176,507 | (\$11,026,122) | -23% |
| Smelters | \$11,630,394 | \$17,946,419 | (\$6,316,025) | -35% | \$85,548,861 | \$125,994,347 | (\$40,445,486) | -32% |
| | \$31,765,050 | \$42,073,138 | (\$10,308,088) | -25% | \$201,493,130 | \$277,846,369 | (\$76,353,239) | -27% |
| POWER COST | | | | | | | | |
| Rural System | \$10,591,777 | \$13,143,557 | (\$2,551,780) | -19% | \$55,296,776 | \$79,074,277 | (\$23,777,501) | -30% |
| Direct Serves | \$5,387,254 | \$6,741,987 | (\$1,354,733) | -20% | \$35,539,413 | \$46,578,134 | (\$11,038,721) | -24% |
| Smelters | \$11,567,777 | \$17,895,678 | (\$6,327,901) | -35% | \$85,101,515 | \$125,638,900 | (\$40,537,385) | -32% |
| | \$27,546,808 | \$37,781,222 | (\$10,234,414) | -27% | \$175,937,704 | \$251,291,311 | (\$75,353,607) | -30% |
| NET REVENUE | | | | | | | | |
| Rural System | \$3,923,821 | \$4,006,007 | (\$82,186) | -2% | \$23,497,590 | \$24,591,565 | (\$1,093,975) | -4% |
| Misc Revenue | \$143,517 | \$144,239 | (\$722) | -1% | \$999,518 | \$1,009,673 | (\$10,155) | -1% |
| Direct Serves | \$88,287 | \$90,929 | (\$2,642) | -3% | \$610,972 | \$598,373 | \$12,599 | 2% |
| Smelters | \$62,617 | \$50,741 | \$11,876 | 23% | \$447,346 | \$355,447 | \$91,899 | 26% |
| | \$4,218,242 | \$4,291,916 | (\$73,674) | -2% | \$25,555,426 | \$26,555,058 | (\$999,632) | -4% |



Non-Operating Margins - July 2023

| (a) | CURRENT MONTH | | | YEAR-TO-DATE | | |
|--------------------------------------|-----------------|----------------|-----------------|-------------------|-----------------|-------------------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | (e) ACTUAL | (f) BUDGET | (g) VARIANCE |
| FIBER-BROADBAND | | | | | | |
| Revenue | \$187,029 | \$0 | \$187,029 | \$405,252 | \$0 | \$405,252 |
| Operation Expenses | \$989 | \$0 | \$989 | \$18,757 | \$0 | \$18,757 |
| Admin & General Expenses | \$31,402 | \$0 | \$31,402 | \$76,447 | \$0 | \$76,447 |
| Interest Expense | \$115,642 | \$0 | \$115,642 | \$256,208 | \$0 | \$256,208 |
| Outside Services | \$263 | \$0 | \$263 | \$1,654 | \$0 | \$1,654 |
| Director Fees & Expenses | \$1,352 | \$0 | \$1,352 | \$11,225 | \$0 | \$11,225 |
| Depreciation Expense | \$4,547 | \$0 | \$4,547 | \$5,604 | \$0 | \$5,604 |
| Property Tax Expense | \$12,928 | \$0 | \$12,928 | \$51,710 | \$0 | \$51,710 |
| NET MARGINS - FIBER BROADBAND | \$19,906 | \$0 | \$19,906 | (\$16,353) | \$0 | (\$16,353) |
| OTHER NON-OPERATING | | | | | | |
| Local/Long Distance Revenue | \$110 | \$0 | \$110 | \$610 | \$0 | \$610 |
| Misc Non Operating | \$0 | \$0 | \$0 | \$65 | \$0 | \$65 |
| Gain on Disposition of Property | \$12,892 | \$3,000 | \$9,892 | \$62,786 | \$21,000 | \$41,786 |
| Local/Long Distance Expenses | \$0 | \$0 | \$0 | \$14 | \$0 | \$14 |
| Wireless ISP Expenses | \$6 | \$0 | \$6 | \$45 | \$0 | \$45 |
| Loss on Disposition of Property | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| NET MARGINS - OTHER | \$12,996 | \$3,000 | \$9,996 | \$63,402 | \$21,000 | \$42,402 |
| TOTAL NON OPERATING MARGINS | \$32,902 | \$3,000 | \$29,902 | \$47,049 | \$21,000 | \$26,049 |



**FORM 7 VARIANCE ANALYSIS
STATEMENT OF OPERATIONS
AUGUST 2023**

| Line No | (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|---------|---|--------------------|--------------------|--------------------|----------------|---------------------|---------------------|----------------------|-----------------|
| | | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| 1 | Operating Revenue and Patronage Capital | \$32,679,352 | \$42,955,071 | (\$10,275,719) | -24% | \$234,172,482 | \$320,801,440 | (\$86,628,958) | -27% |
| 2 | Less: Cost of Purchased Power | \$28,593,576 | \$38,790,433 | (\$10,196,857) | -26% | \$204,531,280 | \$290,081,744 | (\$85,550,464) | -29% |
| 3 | Net Revenue | <u>\$4,085,776</u> | <u>\$4,164,638</u> | <u>(\$78,862)</u> | <u>-2% (1)</u> | <u>\$29,641,202</u> | <u>\$30,719,696</u> | <u>(\$1,078,494)</u> | <u>-4% (1)</u> |
| 4 | Distribution Expense - Operation | \$191,789 | \$373,446 | (\$181,657) | -49% | \$3,158,943 | \$3,063,616 | \$95,327 | 3% |
| 5 | Distribution Expense - Maintenance | \$1,703,267 | \$1,273,289 | \$429,978 | 34% (4) | \$9,149,952 | \$9,232,604 | (\$82,652) | -1% |
| 6 | Consumer Accounts Expense | \$219,448 | \$229,611 | (\$10,163) | -4% | \$1,743,289 | \$1,810,140 | (\$66,851) | -4% |
| 7 | Customer Service and Informational Expenses | \$14,064 | \$13,068 | \$996 | 8% | \$110,300 | \$109,809 | \$491 | 0% |
| 9 | Administrative & General Expense | \$384,636 | \$335,334 | \$49,302 | 15% | \$2,965,139 | \$2,763,343 | \$201,796 | 7% |
| 10 | Total Operation & Maintenance Expense (less power cost) | <u>\$2,513,204</u> | <u>\$2,224,748</u> | <u>\$288,456</u> | <u>13%</u> | <u>\$17,127,623</u> | <u>\$16,979,512</u> | <u>\$148,111</u> | <u>1% (2)</u> |
| 11 | Depreciation and Amortization Expense | \$1,235,630 | \$1,247,762 | (\$12,132) | -1% | \$9,833,177 | \$9,862,031 | (\$28,854) | 0% |
| 12 | Tax Expense - Other | \$57,870 | \$49,656 | \$8,214 | 17% | \$413,676 | \$422,648 | (\$8,972) | -2% |
| 13 | Interest on Long Term Debt | \$326,986 | \$349,938 | (\$22,952) | -7% | \$2,574,648 | \$2,624,416 | (\$49,768) | -2% |
| 15 | Interest Expense - Other | \$18,898 | \$19,271 | (\$373) | -2% | \$147,195 | \$154,166 | (\$6,971) | -5% |
| 16 | Other Deductions | \$1,295 | \$6,600 | (\$5,305) | -80% | \$32,622 | \$52,850 | (\$20,228) | -38% |
| 17 | Total Cost of Electric Service (less power cost) | <u>\$4,153,883</u> | <u>\$3,897,975</u> | <u>\$255,908</u> | <u>7%</u> | <u>\$30,128,941</u> | <u>\$30,095,623</u> | <u>\$33,318</u> | <u>0%</u> |
| 18 | Patronage Capital & Operating Margins | (\$68,107) | \$266,663 | (\$334,770) | -126% | (\$487,739) | \$624,073 | (\$1,111,812) | -178% |
| 19 | Non-Operating Margins - Interest | \$19,405 | \$21,755 | (\$2,350) | -11% | \$223,068 | \$174,041 | \$49,027 | 28% |
| 20 | Non-Operating Margins - Other | (\$64,294) | \$3,000 | (\$67,294) | -2243% | (\$17,245) | \$24,000 | (\$41,245) | -172% |
| 21 | Other Capital Credits & Patronage Dividends | <u>\$11,568</u> | <u>\$32,091</u> | <u>(\$20,523)</u> | <u>-64%</u> | <u>\$43,150</u> | <u>\$256,728</u> | <u>(\$213,578)</u> | <u>-83% (3)</u> |
| 22 | Patronage Capital or Margins | <u>(\$101,428)</u> | <u>\$323,509</u> | <u>(\$424,937)</u> | <u>-131%</u> | <u>(\$238,766)</u> | <u>\$1,078,842</u> | <u>(\$1,317,608)</u> | <u>-122%</u> |

- (1) August Non-Direct Serve kWh sales were slightly lower than budget (103,169,243 Actual versus 105,730,660 Budget).
August Non-Direct Serve Load Factor was also lower than budget (60.62% Actual versus 61.32% Budget).
August YTD Non-Direct Serve kWh sales were 8% below budget (689,894,521 Actual versus 748,960,962 Budget).
August YTD Non-Direct Serve Load Factor was better than budget (62.77% Actual versus 62.05% Budget).
- (2) Special Equipment Labor Credit \$122,511; Labor and Labor Overheads \$281,631; Material Charged to Maintenance \$154,911; Vegetation Management (\$83,890);
Substation Maintenance (\$209,502)
- (3) Federated 2022 capital credit allocation received in 2023 was much lower than the 3-year average. Full-year Federated impact will be (\$139,601).
- (4) Caught up on \$520,710 in vegetation management. It was (\$604,600) under budget through July. It is now much closer to budget.



Net Revenue Analysis – August 2023

| (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|--------------------|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|---------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| REVENUE | | | | | | | | |
| Rural System | \$13,700,016 | \$16,840,084 | (\$3,140,068) | -19% | \$92,494,382 | \$120,505,926 | (\$28,011,544) | -23% |
| Misc Revenue | \$166,939 | \$144,239 | \$22,700 | 16% | \$1,166,457 | \$1,153,912 | \$12,545 | 1% |
| Direct Serves | \$5,429,075 | \$8,088,762 | (\$2,659,687) | -33% | \$41,579,460 | \$55,265,269 | (\$13,685,809) | -25% |
| Smelters | \$13,383,322 | \$17,881,986 | (\$4,498,664) | -25% | \$98,932,183 | \$143,876,333 | (\$44,944,150) | -31% |
| | \$32,679,352 | \$42,955,071 | (\$10,275,719) | -24% | \$234,172,482 | \$320,801,440 | (\$86,628,958) | -27% |
| POWER COST | | | | | | | | |
| Rural System | \$9,936,562 | \$12,964,244 | (\$3,027,682) | -23% | \$65,233,338 | \$92,038,521 | (\$26,805,183) | -29% |
| Direct Serves | \$5,335,770 | \$7,994,900 | (\$2,659,130) | -33% | \$40,875,183 | \$54,573,034 | (\$13,697,851) | -25% |
| Smelters | \$13,321,245 | \$17,831,290 | (\$4,510,046) | -25% | \$98,422,760 | \$143,470,190 | (\$45,047,430) | -31% |
| | \$28,593,577 | \$38,790,434 | (\$10,196,857) | -26% | \$204,531,281 | \$290,081,745 | (\$85,550,464) | -29% |
| NET REVENUE | | | | | | | | |
| Rural System | \$3,763,454 | \$3,875,840 | (\$112,386) | -3% | \$27,261,044 | \$28,467,405 | (\$1,206,361) | -4% |
| Misc Revenue | \$166,939 | \$144,239 | \$22,700 | 16% | \$1,166,457 | \$1,153,912 | \$12,545 | 1% |
| Direct Serves | \$93,305 | \$93,862 | (\$557) | -1% | \$704,277 | \$692,235 | \$12,042 | 2% |
| Smelters | \$62,078 | \$50,696 | \$11,382 | 22% | \$509,423 | \$406,143 | \$103,280 | 25% |
| | \$4,085,776 | \$4,164,637 | (\$78,862) | -2% | \$29,641,201 | \$30,719,695 | (\$1,078,494) | -4% |



Non-Operating Margins - August 2023

| (a) | CURRENT MONTH | | | YEAR-TO-DATE | | |
|--------------------------------------|-------------------|----------------|-------------------|-------------------|-----------------|-------------------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | (e) ACTUAL | (f) BUDGET | (g) VARIANCE |
| FIBER-BROADBAND | | | | | | |
| Revenue | \$107,051 | \$0 | \$107,051 | \$512,303 | \$0 | \$512,303 |
| Operation Expenses | \$989 | \$0 | \$989 | \$19,746 | \$0 | \$19,746 |
| Admin & General Expenses | \$11,991 | \$0 | \$11,991 | \$88,438 | \$0 | \$88,438 |
| Interest Expense | \$128,932 | \$0 | \$128,932 | \$385,140 | \$0 | \$385,140 |
| Outside Services | \$88 | \$0 | \$88 | \$1,742 | \$0 | \$1,742 |
| Director Fees & Expenses | \$2,075 | \$0 | \$2,075 | \$13,300 | \$0 | \$13,300 |
| Depreciation Expense | \$14,465 | \$0 | \$14,465 | \$20,069 | \$0 | \$20,069 |
| Property Tax Expense | \$12,927 | \$0 | \$12,927 | \$64,637 | \$0 | \$64,637 |
| NET MARGINS - FIBER BROADBAND | (\$64,416) | \$0 | (\$64,416) | (\$80,769) | \$0 | (\$80,769) |
| OTHER NON-OPERATING | | | | | | |
| Local/Long Distance Revenue | \$122 | \$0 | \$122 | \$732 | \$0 | \$732 |
| Misc Non Operating | \$10 | \$0 | \$10 | \$75 | \$0 | \$75 |
| Gain on Disposition of Property | \$0 | \$3,000 | (\$3,000) | \$62,786 | \$24,000 | \$38,786 |
| Local/Long Distance Expenses | \$3 | \$0 | \$3 | \$17 | \$0 | \$17 |
| Wireless ISP Expenses | \$7 | \$0 | \$7 | \$52 | \$0 | \$52 |
| Loss on Disposition of Property | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| NET MARGINS - OTHER | \$122 | \$3,000 | (\$2,878) | \$63,524 | \$24,000 | \$39,524 |
| TOTAL NON OPERATING MARGINS | (\$64,294) | \$3,000 | (\$67,294) | (\$17,245) | \$24,000 | (\$41,245) |



**FORM 7 VARIANCE ANALYSIS
STATEMENT OF OPERATIONS
SEPTEMBER 2023**

| Line No | (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|---------|---|---------------|---------------|-----------------|-----------|---------------|---------------|-----------------|---------|
| | | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| 1 | Operating Revenue and Patronage Capital | \$26,679,128 | \$38,852,055 | (\$12,172,927) | -31% | \$260,851,610 | \$359,653,495 | (\$98,801,885) | -27% |
| 2 | Less: Cost of Purchased Power | \$23,209,638 | \$35,516,477 | (\$12,306,839) | -35% | \$227,740,918 | \$325,598,221 | (\$97,857,303) | -30% |
| 3 | Net Revenue | \$3,469,490 | \$3,335,578 | \$133,912 | 4% (1) | \$33,110,692 | \$34,055,274 | (\$944,582) | -3% (1) |
| 4 | Distribution Expense - Operation | \$546,216 | \$380,325 | \$165,891 | 44% | \$3,705,159 | \$3,443,941 | \$261,218 | 8% |
| 5 | Distribution Expense - Maintenance | \$979,177 | \$1,178,207 | (\$199,030) | -17% | \$10,129,129 | \$10,410,812 | (\$281,683) | -3% |
| 6 | Consumer Accounts Expense | \$224,056 | \$225,193 | (\$1,137) | -1% | \$1,967,345 | \$2,035,333 | (\$67,988) | -3% |
| 7 | Customer Service and Informational Expenses | \$9,755 | \$25,467 | (\$15,712) | -62% | \$120,055 | \$135,276 | (\$15,221) | -11% |
| 9 | Administrative & General Expense | \$318,504 | \$313,598 | \$4,906 | 2% | \$3,283,643 | \$3,076,941 | \$206,702 | 7% |
| 10 | Total Operation & Maintenance Expense (less power cost) | \$2,077,708 | \$2,122,790 | (\$45,082) | -2% | \$19,205,331 | \$19,102,303 | \$103,028 | 1% (2) |
| 11 | Depreciation and Amortization Expense | \$1,239,092 | \$1,252,229 | (\$13,137) | -1% | \$11,072,269 | \$11,114,260 | (\$41,991) | 0% |
| 12 | Tax Expense - Other | \$57,870 | \$62,356 | (\$4,486) | -7% | \$471,546 | \$485,004 | (\$13,458) | -3% |
| 13 | Interest on Long Term Debt | \$343,279 | \$342,697 | \$582 | 0% | \$2,917,927 | \$2,967,113 | (\$49,186) | -2% |
| 15 | Interest Expense - Other | \$18,789 | \$19,271 | (\$482) | -3% | \$165,984 | \$173,437 | (\$7,453) | -4% |
| 16 | Other Deductions | \$8,585 | \$6,600 | \$1,985 | 30% | \$41,207 | \$59,450 | (\$18,243) | -31% |
| 17 | Total Cost of Electric Service (less power cost) | \$3,745,323 | \$3,805,943 | (\$60,620) | -2% | \$33,874,264 | \$33,901,567 | (\$27,303) | 0% |
| 18 | Patronage Capital & Operating Margins | (\$275,833) | (\$470,365) | \$194,532 | 41% | (\$763,572) | \$153,707 | (\$917,279) | -597% |
| 19 | Non-Operating Margins - Interest | \$21,641 | \$21,755 | (\$114) | -1% | \$244,709 | \$195,796 | \$48,913 | 25% |
| 20 | Non-Operating Margins - Other | \$137,554 | \$3,000 | \$134,554 | 4485% (3) | \$120,309 | \$27,000 | \$93,309 | 346% |
| 21 | Other Capital Credits & Patronage Dividends | \$325,407 | \$32,091 | \$293,316 | 914% (4) | \$368,557 | \$288,819 | \$79,738 | 28% |
| 22 | Patronage Capital or Margins | \$208,769 | (\$413,519) | \$622,288 | 150% | (\$29,997) | \$665,322 | (\$695,319) | -105% |

- (1) September Non-Direct Serve kWh sales were 3.7% lower than budget (85,153,191 Actual versus 88,384,242 Budget).
September Non-Direct Serve Load Factor was better than budget (60.47% Actual versus 56.42% Budget).
September YTD Non-Direct Serve kWh sales were 7.4% lower than budget (775,047,712 Actual versus 837,345,204 Budget).
September YTD Non-Direct Serve Load Factor was better than budget (62.51% Actual versus 61.40% Budget).
- (2) Special Equipment Labor Credit \$199,960; Labor and Labor Overheads \$314,363; Material Charged to Maintenance \$194,782; Vegetation Management (\$211,028);
Substation Maintenance (\$205,655)
- (3) Gain on retirement of wrecked bucket truck VEH # 529 - 2011 International. (Insurance proceeds \$181,117 - Book value of truck \$12,987)
- (4) KEC and UUS non-cash capital credit allocation much higher than normal (\$320,044 actual versus \$113,972 budget)



Net Revenue Analysis – September 2023

| (a) | CURRENT MONTH | | | | YEAR-TO-DATE | | | |
|--------------------|---------------|---------------|-----------------|---------|---------------|---------------|-----------------|---------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | PERCENT | (e) ACTUAL | (f) BUDGET | (g) VARIANCE | PERCENT |
| REVENUE | | | | | | | | |
| Rural System | \$11,561,016 | \$14,231,436 | (\$2,670,420) | -19% | \$104,055,398 | \$134,737,362 | (\$30,681,964) | -23% |
| Misc Revenue | \$166,119 | \$144,239 | \$21,880 | 15% | \$1,332,576 | \$1,298,151 | \$34,425 | 3% |
| Direct Serves | \$5,361,595 | \$7,294,077 | (\$1,932,482) | -26% | \$46,941,055 | \$62,559,346 | (\$15,618,291) | -25% |
| Smelters | \$9,590,398 | \$17,182,303 | (\$7,591,905) | -44% | \$108,522,581 | \$161,058,636 | (\$52,536,055) | -33% |
| | \$26,679,128 | \$38,852,055 | (\$12,172,927) | -31% | \$260,851,610 | \$359,653,495 | (\$98,801,885) | -27% |
| POWER COST | | | | | | | | |
| Rural System | \$8,407,118 | \$11,180,945 | (\$2,773,827) | -25% | \$73,640,455 | \$103,219,465 | (\$29,579,010) | -29% |
| Direct Serves | \$5,274,788 | \$7,203,442 | (\$1,928,654) | -27% | \$46,149,971 | \$61,776,476 | (\$15,626,505) | -25% |
| Smelters | \$9,527,732 | \$17,132,090 | (\$7,604,358) | -44% | \$107,950,492 | \$160,602,280 | (\$52,651,788) | -33% |
| | \$23,209,638 | \$35,516,477 | (\$12,306,839) | -35% | \$227,740,918 | \$325,598,221 | (\$97,857,303) | -30% |
| NET REVENUE | | | | | | | | |
| Rural System | \$3,153,898 | \$3,050,491 | \$103,407 | 3% | \$30,414,943 | \$31,517,897 | (\$1,102,954) | -3% |
| Misc Revenue | \$166,119 | \$144,239 | \$21,880 | 15% | \$1,332,576 | \$1,298,151 | \$34,425 | 3% |
| Direct Serves | \$86,807 | \$90,635 | (\$3,828) | -4% | \$791,084 | \$782,870 | \$8,214 | 1% |
| Smelters | \$62,666 | \$50,213 | \$12,453 | 25% | \$572,089 | \$456,356 | \$115,733 | 25% |
| | \$3,469,490 | \$3,335,578 | \$133,912 | 4% | \$33,110,692 | \$34,055,274 | (\$944,582) | -3% |



Non-Operating Margins – September 2023

| (a) | CURRENT MONTH | | | YEAR-TO-DATE | | |
|--------------------------------------|-------------------|----------------|-------------------|--------------------|-----------------|--------------------|
| | (b) ACTUAL | (c) BUDGET | (d) VARIANCE | (e) ACTUAL | (f) BUDGET | (g) VARIANCE |
| FIBER-BROADBAND | | | | | | |
| Revenue | \$144,884 | \$0 | \$144,884 | \$657,187 | \$0 | \$657,187 |
| Operation Expenses | \$1,331 | \$0 | \$1,331 | \$21,077 | \$0 | \$21,077 |
| Admin & General Expenses | \$7,537 | \$0 | \$7,537 | \$95,975 | \$0 | \$95,975 |
| Interest Expense | \$130,001 | \$0 | \$130,001 | \$515,141 | \$0 | \$515,141 |
| Outside Services | \$175 | \$0 | \$175 | \$1,917 | \$0 | \$1,917 |
| Director Fees & Expenses | \$1,440 | \$0 | \$1,440 | \$14,740 | \$0 | \$14,740 |
| Depreciation Expense | \$22,275 | \$0 | \$22,275 | \$42,344 | \$0 | \$42,344 |
| Property Tax Expense | \$12,927 | \$0 | \$12,927 | \$77,564 | \$0 | \$77,564 |
| NET MARGINS - FIBER BROADBAND | (\$30,802) | \$0 | (\$30,802) | (\$111,571) | \$0 | (\$111,571) |
| OTHER NON-OPERATING | | | | | | |
| Local/Long Distance Revenue | \$125 | \$0 | \$125 | \$857 | \$0 | \$857 |
| Misc Non Operating | \$0 | \$0 | \$0 | \$75 | \$0 | \$75 |
| Gain on Disposition of Property | \$168,241 | \$3,000 | \$165,241 | \$231,027 | \$27,000 | \$204,027 |
| Local/Long Distance Expenses | \$3 | \$0 | \$3 | \$20 | \$0 | \$20 |
| Wireless ISP Expenses | \$7 | \$0 | \$7 | \$59 | \$0 | \$59 |
| Loss on Disposition of Property | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| NET MARGINS - OTHER | \$168,356 | \$3,000 | \$165,356 | \$231,880 | \$27,000 | \$204,880 |
| TOTAL NON OPERATING MARGINS | \$137,554 | \$3,000 | \$134,554 | \$120,309 | \$27,000 | \$93,309 |

KENERGY CORP.

THE ELECTRONIC APPLICATION)
OF KENERGY CORP. FOR A GENERAL) **CASE NO. 2023-00276**
ADJUSTMENT OF RATES)

Responses to Attorney General’s First Request for Information

Item 14) Please indicate whether any depreciation rates changed during the test year or subsequent to the test year. If they did, please describe and explain why they changed.

Response) No depreciation rates changed during the test year or subsequent to the test year.

Witness: Travis Siewert

KENERGY CORP.

THE ELECTRONIC APPLICATION)
OF KENERGY CORP. FOR A GENERAL) **CASE NO. 2023-00276**
ADJUSTMENT OF RATES)

Responses to Attorney General’s First Request for Information

Item 15) Please provide the Company’s CWIP by month and by major project, the Company’s plant in service by month showing transfers from CWIP to plant in service upon completion of each major project, retirements of plant in service and any other increases or reductions in plant in service during the test year.

Response) Please see uploaded Excel file “AG1 Item 15 (Plant Additions and Ret.)”

Witness: Travis Siewert