

USDA - REA

FINANCIAL AND STATISTICAL REPORT

Borrower Designation - GA 078
For Period Ending July 31, 2019

CERTIFICATION

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

All insurance required by part 1788 of 7CFR Chapter XVII, REA, was in force during the reporting period and renewals have been obtained for all policies.

Caitlin Collier

SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT

8/21/19

DATE

Bradley Hicks

SIGNATURE OR MANAGER

8/21/2019

DATE

PART A. STATEMENT OF OPERATIONS

	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	41,991,791	40,607,848	39,914,871	6,756,848
2. Power Production Expense	-	-	-	-
3. Cost of Purchased Power	22,936,283	23,556,559	24,613,055	3,516,984
4. Transmission Expense	-	-	-	-
5. Regional Market Operations Expense	-	-	-	-
6. Distribution Expense - Operation	1,539,891	1,594,869	1,671,048	287,410
7. Distribution Expense - Maintenance	2,316,383	3,451,237	3,221,136	516,694
8. Customer Accounts Expense	913,819	833,020	924,642	120,842
9. Customer Service and Informational Expense	247,421	280,693	249,588	46,016
10. Sales Expense	-	-	-	-
11. Administrative and General Expense	2,360,904	2,775,159	2,901,876	557,549
12. Total Operation & Maintenance Expense (2 thru 10)	30,314,701	32,491,537	33,581,345	5,045,495
13. Depreciation and Amortization Expense	3,036,971	3,699,221	3,768,459	530,773
14. Tax Expense - Property and Gross Receipts	-	-	-	-
15. Tax Expense - Other	-	-	-	-
16. Interest on Long-Term Debt	1,675,044	1,942,607	1,909,608	366,758
17. Interest Charged to Construction - Credit	-	-	-	-
18. Interest Expense - Other	198,588	3,255	-	718
19. Other Deductions	8,956	1,084	3,500	879
20. Total Cost of Electric Service (12 thru 19)	35,234,260	38,137,703	39,262,912	5,944,624
21. Patronage Cap & Operating Margins (1 minus 19)	6,757,531	2,470,145	651,959	812,225
22. Non-Operating Margins - Interest	468,604	561,828	566,981	80,071
23. Allowance for Funds Used During Construction	-	-	-	-
24. Income (Loss) from Equity Investments	(81,837)	404,061	(88,778)	55,004
25. Non-Operating Margins - Other	(2,657)	201,031	184,333	15,408
26. Generation and Transmission Capital Credits	-	(47,726)	-	-
27. Other Capital Credits and Patronage Dividends	135,704	45,528	33,900	-
28. Extraordinary Items	-	-	-	-
29. Patronage Capital or Margins (20 thru 27)	7,277,346	3,634,867	1,348,396	962,708

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	398	335	5. Miles Transmission		
2. Services Retired	183	151	6. Miles Distrib. - OH	2,227	2,226
3. Total Services in Place	39,564	40,025	7. Miles Distrib. - UG	1,561	1,579
4. Idle Services	4,729	4,854	8. Total Miles Energized	3,788	3,805

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PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	174,637,419	30. Memberships	954,745
2. Construction Work in Progress	1,065,372	31. Patronage Capital	51,981,945
3. Total Utility Plant (1 + 2)	175,702,791	32. Operating Margins - Prior Years	-
4. Accum. Provision for Depreciation and Amort.	(75,335,351)	33. Operating Margins - Current Year	2,459,246
5. Net Utility Plant (3 - 4)	100,367,441	34. Non-Operating Margins	1,175,621
6. Non-Utility Property (Net)	-	35. Other Margins and Equities	(368,863)
7. Investments in Subsidiary Companies	589,526	36. Total Margins & Equities (30 thru 35)	56,202,694
8. Invest. in Assoc. Org. - Patronage Capital	16,773,968	37. Long-Term Debt - RUS (Net)	12,425,530
9. Invest. in Assoc. Org. - Other - General Funds	-	38. Long-Term Debt - FFB - RUS Guaranteed	42,944,705
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	3,790,726	39. Long-Term Debt - Other - RUS Guaranteed	3,884,841
11. Investments in Economic Development Projects	-	40. Long-Term Debt - Other (Net)	16,770,943
12. Other Investments	-	41. Long-Term Debt - RUS - Econ. Dev. (Net)	1,318,607
13. Special Funds	27,805	42. Payments - Unapplied	(17,270,619)
14. Total Other Property & Investments (6 thru 13)	21,182,025	43. Total Long-Term Debt (37 thru 41 - 42)	60,074,007
15. Cash - General Funds	1,241,540	44. Obligations Under Capital Leases - Noncurrent	-
16. Cash - Construction Funds - Trustee	-	45. Accum. Op. Provisions & Asset Retirement Obligations	4,744,433
17. Special Deposits	-	46. Total Other Noncurrent Liabilities (44 + 45)	4,744,433
18. Temporary Investments	-	47. Notes Payable	-
19. Notes Receivable (Net)	-	48. Accounts Payable	4,536,332
20. Accounts Receivable - Sales of Energy (Net)	4,419,386	49. Consumer Deposits	1,244,172
21. Accounts Receivable - Other (Net)	1,459,191	50. Current Maturities Long-Term Debt	-
22. Renewable Energy Credits	-	51. Current Maturities Long-Term Debt - Econ. Dev.	-
23. Materials and Supplies - Electric & Other	1,905,069	52. Current Maturities Capital Leases	-
24. Prepayments	277,998	53. Other Current and Accrued Liabilities	2,858,751
25. Other Current and Accrued Assets	3,396,051	54. Total Current and Accrued Liabilities (47 thru 53)	8,639,255
26. Total Current and Accrued Assets (15 thru 25)	12,699,234	55. Regulatory Liabilities	-
27. Regulatory Assets	-	56. Other Deferred Credits	7,614,108
28. Other Deferred Debits	3,025,798	57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	137,274,497
29. Total Assets and Other Debits (5 + 14 + 26 thru 28)	137,274,497		

PART D. NOTES TO FINANCIAL STATEMENTS

Deferred revenue-11/30/2018	\$3,720,000	
Deferred revenue added in December 2018	3,400,000	
Deferred revenue as of 12/31/2018	\$7,120,000	**Total cushion of credit dollars set aside for deferred revenue