

USDA - REA

**FINANCIAL AND STATISTICAL REPORT**

Borrower Designation - GA 078  
For Period Ending May 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.*

  
SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT

6-25-19  
DATE

  
SIGNATURE OR MANAGER

6/19/19  
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	29,238,685	28,249,739	28,061,357	5,207,924
2. Power Production Expense	-	-	-	-
3. Cost of Purchased Power	16,470,764	16,928,985	17,977,587	3,047,763
4. Transmission Expense	-	-	-	-
5. Regional Market Operations Expense	-	-	-	-
6. Distribution Expense - Operation	1,111,918	1,100,421	1,207,762	287,969
7. Distribution Expense - Maintenance	1,639,716	2,464,997	2,309,972	581,355
8. Customer Accounts Expense	661,683	599,959	660,462	114,148
9. Customer Service and Informational Expense	181,507	198,509	177,635	39,128
10. Sales Expense	-	-	-	-
11. Administrative and General Expense	1,643,498	1,840,699	2,011,257	381,891
12. Total Operation & Maintenance Expense (2 thru 10)	21,709,086	23,133,571	24,344,674	4,452,255
13. Depreciation and Amortization Expense	2,167,328	2,638,392	2,673,939	522,412
14. Tax Expense - Property and Gross Receipts	-	-	-	-
15. Tax Expense - Other	-	-	-	-
16. Interest on Long-Term Debt	1,188,192	1,299,362	1,354,441	281,628
17. Interest Charged to Construction - Credit	-	-	-	-
18. Interest Expense - Other	115,343	2,536	-	-
19. Other Deductions	6,320	205	2,500	-
20. Total Cost of Electric Service (12 thru 19)	25,186,269	27,074,066	28,375,554	5,256,294
21. Patronage Cap & Operating Margins (1 minus 19)	4,052,416	1,175,672	(314,197)	(48,370)
22. Non-Operating Margins - Interest	315,620	398,750	403,953	79,140
23. Allowance for Funds Used During Construction	-	-	-	-
24. Income (Loss) from Equity Investments	(138,736)	335,888	(69,976)	47,000
25. Non-Operating Margins - Other	(2,491)	132,131	131,667	67,794
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)	4,362,514	2,040,244	185,346	145,563

**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	283	221	5. Miles Transmission		
2. Services Retired	136	99	6. Miles Distrib. - OH	2,228	2,227
3. Total Services in Place	39,496	39,911	7. Miles Distrib. - UG	1,557	1,576
4. Idle Services	4,774	4,867	8. Total Miles Energized	3,785	3,803

USDA - REA

FINANCIAL AND STATISTICAL REPORT

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

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	174,092,661	30. Memberships	952,500
2. Construction Work in Progress	1,010,931	31. Patronage Capital	51,981,945
<b>3. Total Utility Plant (1 + 2)</b>	<b>175,103,592</b>	32. Operating Margins - Prior Years	-
4. Accum. Provision for Depreciation and Amort.	(74,340,838)	33. Operating Margins - Current Year	1,167,773
<b>5. Net Utility Plant (3 - 4)</b>	<b>100,762,754</b>	34. Non-Operating Margins	872,471
6. Non-Utility Property (Net)	-	35. Other Margins and Equities	(370,443)
7. Investments in Subsidiary Companies	521,352	<b>36. Total Margins &amp; Equities (30 thru 35)</b>	<b>54,604,247</b>
8. Invest. in Assoc. Org. - Patronage Capital	16,773,968	37. Long-Term Debt - RUS (Net)	12,495,842
9. Invest. in Assoc. Org. - Other - General Funds	-	38. Long-Term Debt - FFB - RUS Guaranteed	43,280,171
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	3,790,626	39. Long-Term Debt - Other - RUS Guaranteed	3,925,060
11. Investments in Economic Development Projects	-	40. Long-Term Debt - Other (Net)	17,074,513
12. Other Investments	-	41. Long-Term Debt - RUS - Econ. Dev. (Net)	1,318,607
13. Special Funds	27,805	42. Payments - Unapplied	(17,126,186)
<b>14. Total Other Property &amp; Investments (6 thru 13)</b>	<b>21,113,751</b>	<b>43. Total Long-Term Debt (37 thru 41 - 42)</b>	<b>60,968,006</b>
15. Cash - General Funds	1,285,818	44. Obligations Under Capital Leases - Noncurrent	-
16. Cash - Construction Funds - Trustee	-	45. Accum. Ope. Provisions & Asset Retirement Obligations	4,744,433
17. Special Deposits	-	<b>46. Total Other Noncurrent Liabilities (44 + 45)</b>	<b>4,744,433</b>
18. Temporary Investments	-	47. Notes Payable	-
19. Notes Receivable (Net)	-	48. Accounts Payable	5,123,056
20. Accounts Receivable - Sales of Energy (Net)	3,464,047	49. Consumer Deposits	1,228,852
21. Accounts Receivable - Other (Net)	2,078,811	50. Current Maturities Long-Term Debt	-
22. Renewable Energy Credits	-	51. Current Maturities Long-Term Debt - Econ. Dev.	-
23. Materials and Supplies - Electric & Other	1,946,311	52. Current Maturities Capital Leases	-
24. Prepayments	173,558	53. Other Current and Accrued Liabilities	2,462,716
25. Other Current and Accrued Assets	2,894,956	<b>54. Total Current and Accrued Liabilities (47 thru 53)</b>	<b>8,814,623</b>
<b>26. Total Current and Accrued Assets (15 thru 25)</b>	<b>11,843,500</b>	55. Regulatory Liabilities	-
27. Regulatory Assets	-	56. Other Deferred Credits	7,617,108
28. Other Deferred Debits	3,028,411	<b>57. Total Liabilities and Other Credits(36 + 43 + 46 + 54 thru 56)</b>	<b>136,748,417</b>
<b>29. Total Assets and Other Debits (5 + 14 + 26 thru 28)</b>	<b>136,748,417</b>		

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