



October 2020 Financial Presentation to the Board

Randy Kruger | Chief Financial Officer

Finance at a Glance – October 2020

Variance to Budget

MTD

YTD

Revenues
(\$3.0M)
94.8%

Revenues
(\$31.5M)
94.5%

Cost of Power
\$3.0M
91.5%

Cost of Power
\$34.4M
89.7%

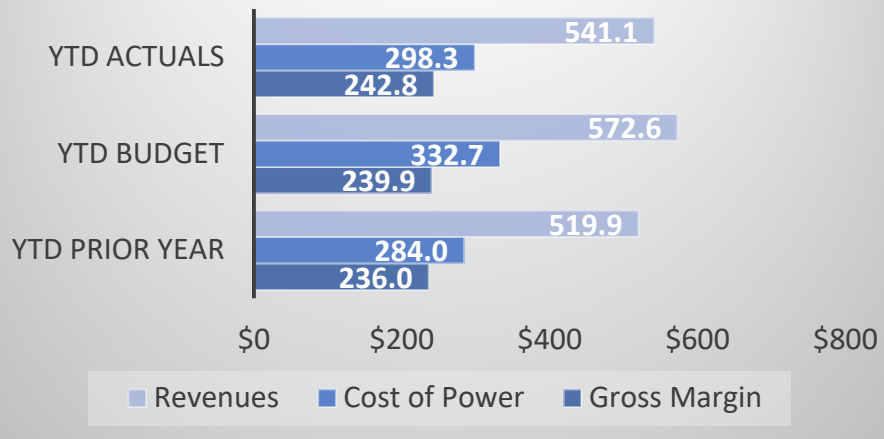
Gross Margin
\$0.0M
100.0%

Gross Margin
\$2.9M
101.2%

Net Margin
(\$1.8M)
-42.3%

Net Margin
\$1.3M
103.8%

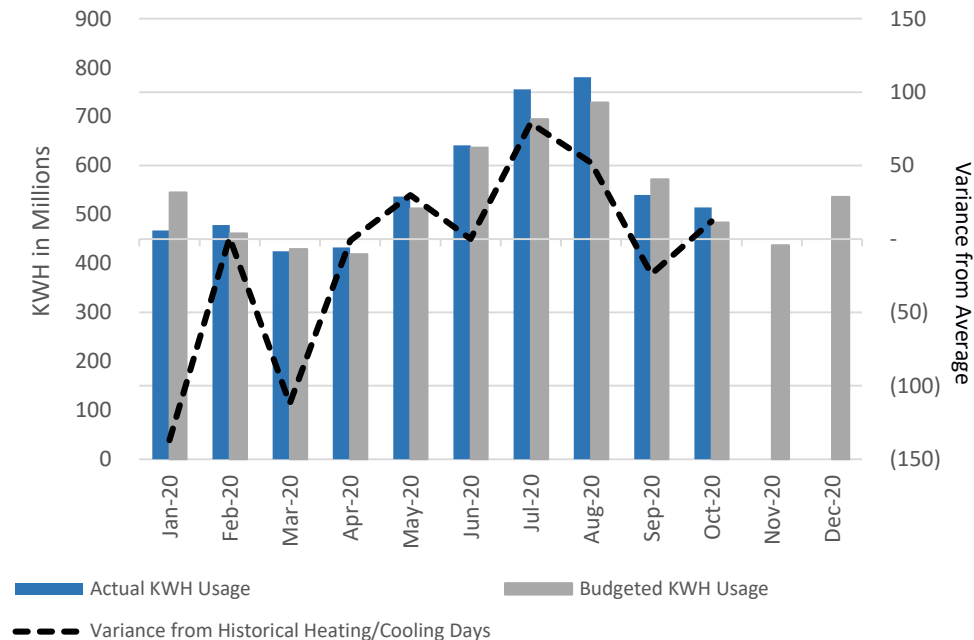
Revenues, COP and Gross Margin (in millions)



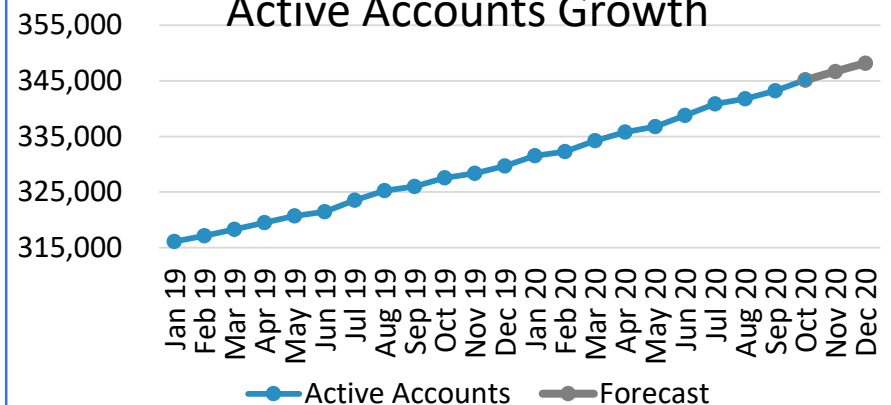
Capital Improvement Spend YTD (in millions)

	Actual YTD 2020	Budget YTD 2020	Percent of Budget
Distribution Plant	\$ 89.1	\$ 75.5	118.0%
Transmission Plant	\$ 18.6	\$ 27.3	68.0%
General Plant	\$ 12.8	\$ 20.9	61.2%
Total	\$ 120.4	\$ 123.7	97.3%

Weather and kWh Usage



Active Accounts Growth



Growth Statistics by Month 2020

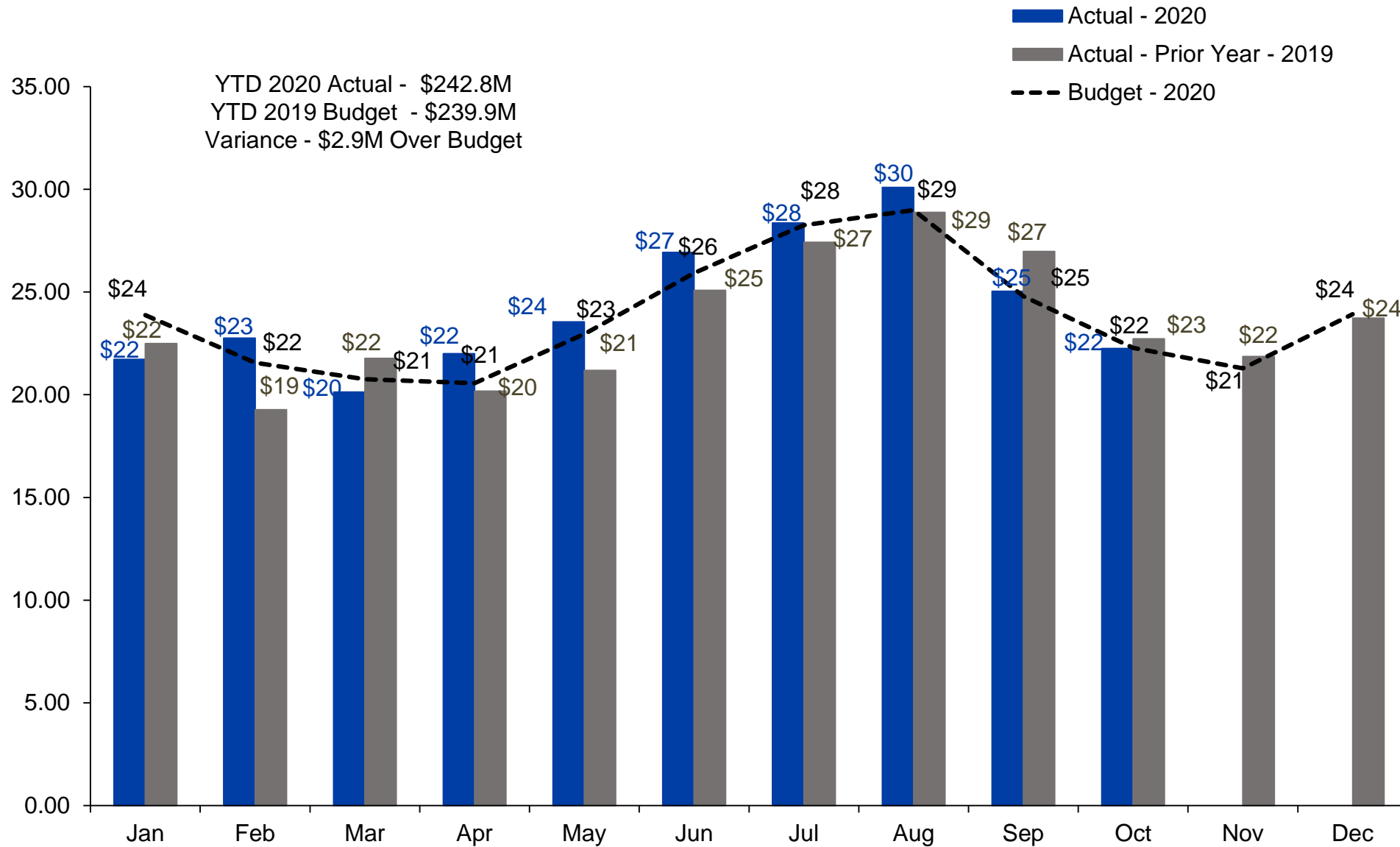


	Active					Renewable	Co-op
	Accounts*	Net Increase	Applications	Time of Use	Interconnect	Rider	Solar
Jan 2020	331,510	1,808	2,285	952	3,942	601	1,324
Feb 2020	332,261	751	2,336	958	4,037	606	1,319
Mar 2020	334,211	1,950	2,608	963	4,091	612	1,311
Apr 2020	335,792	1,581	2,438	959	4,188	618	1,303
May 2020	336,728	936	2,738	965	4,266	623	1,298
Jun 2020	338,771	2,043	3,611	973	4,357	633	1,290
Jul 2020	340,840	2,069	3,920	977	4,443	638	1,282
Aug 2020	341,761	921	3,598	973	4,563	644	1,274
Sep 2020	343,223	1,462	3,278	978	4,680	653	1,267
Oct 2020	345,152	1,929	3,137	979	4,844	664	1,255
Nov 2020							
Dec 2020							

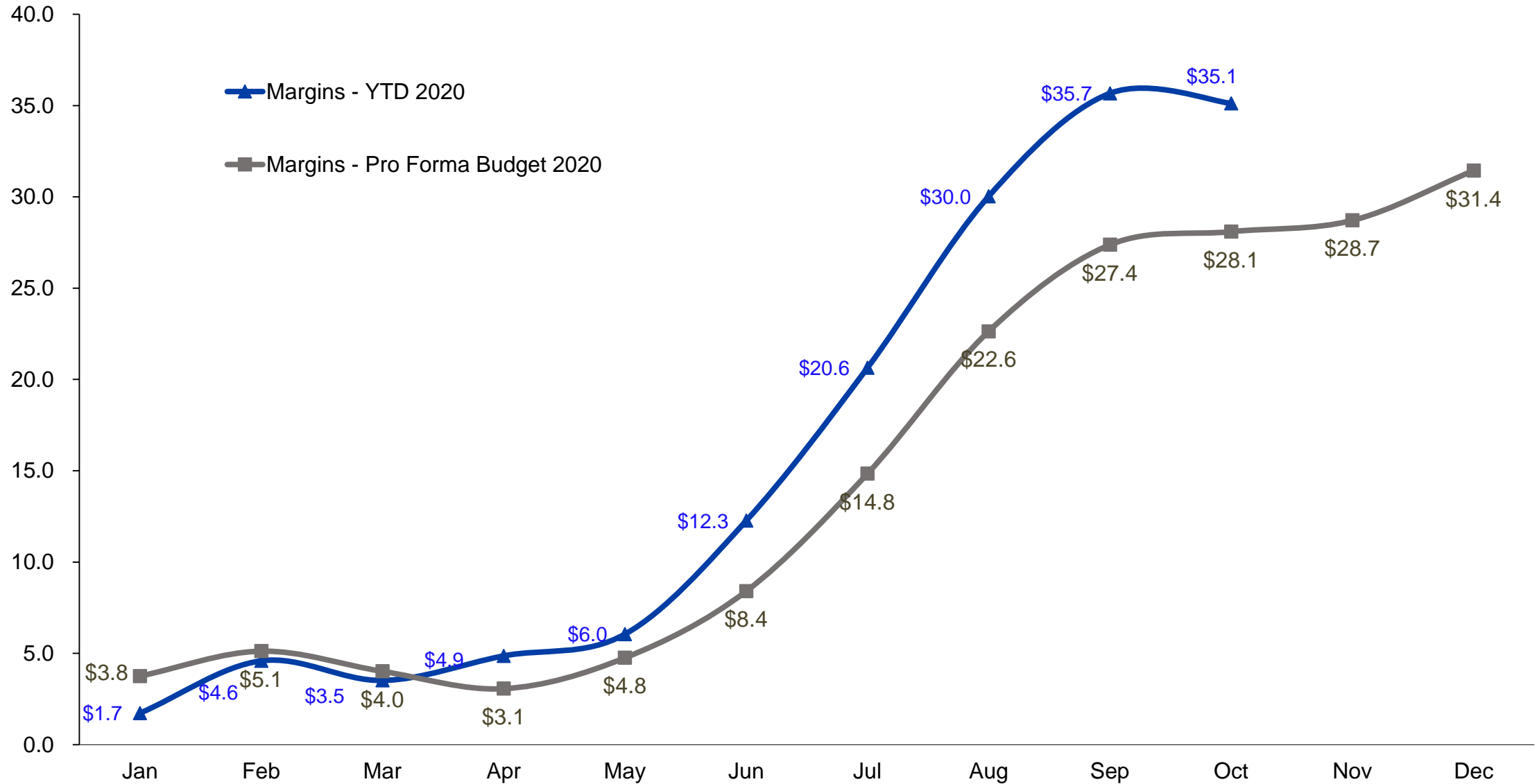
* Active Accounts are meters and lights only.



Gross Margins by Month (in millions)

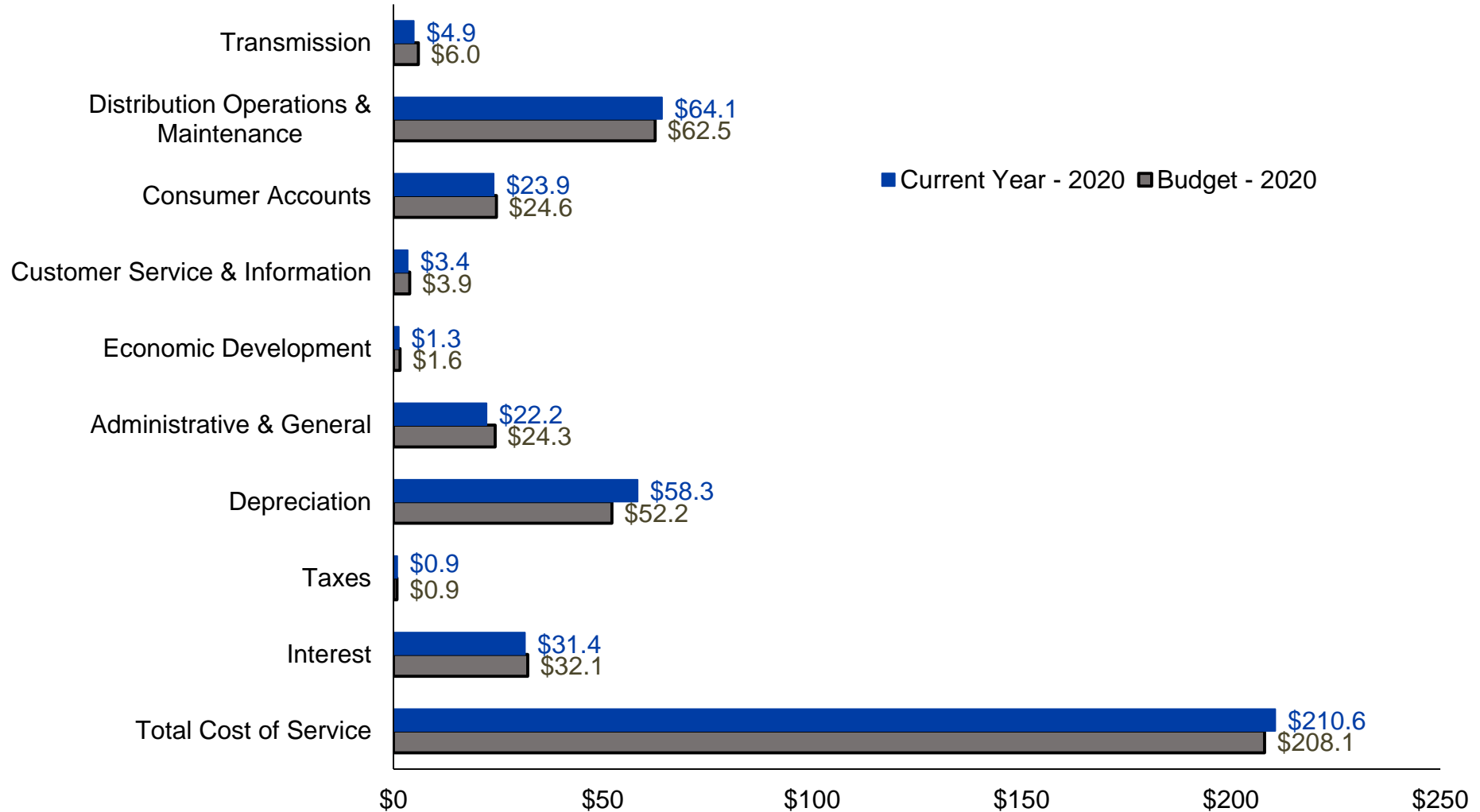


Net Margins Year to Date (in millions)



Cost of Service (in millions)

YTD Actual vs Budget through October 2020

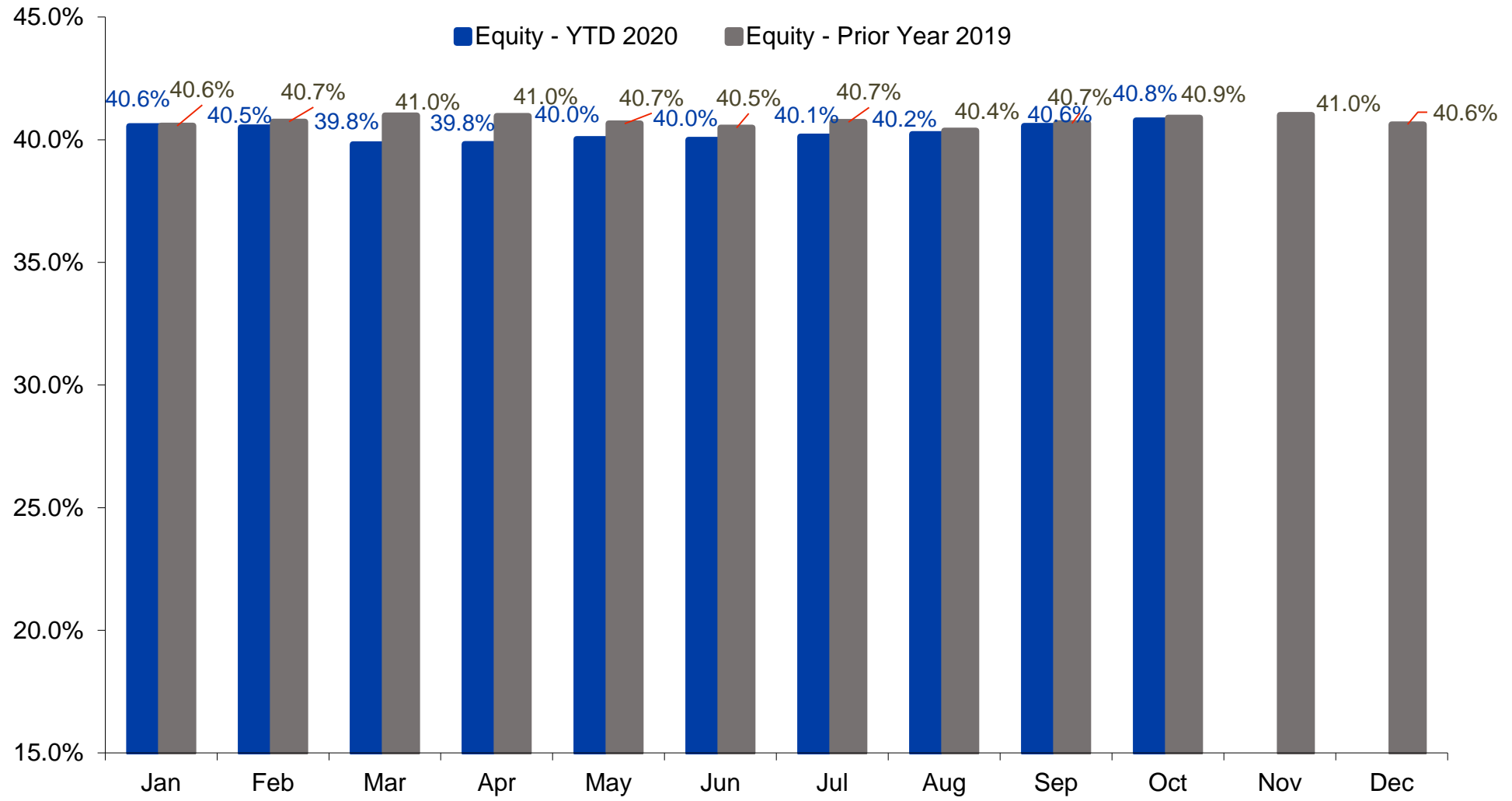


Capital Improvement Plan Spend

RUS 740C Construction Code & Description		YTD Actuals	YTD Budget	Variance (Over)/Under Budget	Forecast Spend
<u>Distribution</u>					
100	New Lines (Line Extensions for new primary, secondary and service lines)	\$ 23,740,614	\$ 18,751,323	\$ (4,989,291)	\$ 22,501,587
200	Tie Lines (new construction between existing lines)	5,449,366	2,615,524	(2,833,842)	3,138,629
300	Conversions or Line Changes	11,889,637	7,815,947	(4,073,690)	9,379,136
400	New Substations, Switching Stations and Meter Points	3,700,092	2,367,248	(1,332,843)	2,840,698
500	Substations, Switching Stations and Meter Point changes	10,231,281	5,765,816	(4,465,465)	6,918,979
600	Miscellaneous Distribution Equipment	30,625,799	36,044,088	5,418,289	43,252,906
700	Other Distribution Items	3,419,679	2,124,427	(1,295,252)	2,549,312
Distribution Total		\$ 89,056,468	\$ 75,484,373	\$ (13,572,095)	\$ 90,581,247
<u>Transmission</u>					
200	Tie Lines (new construction between existing lines)	\$ 147,936	\$ 1,312,567	\$ 1,164,631	\$ 1,575,080
400	New Substations, Switching Stations and Meter Points	419,961	710,490	290,529	852,588
500	Substations, Switching Stations and Meter Point changes	6,811,075	8,562,933	1,751,858	10,275,520
1000	Line and Station Changes	10,450,821	16,181,242	5,730,421	19,417,490
1100	Other Transmission Items	741,459	550,000	(191,459)	660,000
Transmission Total		\$ 18,571,252	\$ 27,317,232	\$ 8,745,980	\$ 32,780,678
<u>General Plant</u>					
FAC	Facilities	\$ 6,623,796	\$ 11,432,713	\$ 4,808,916	\$ 13,719,255
ITD	Information Technology	1,674,559	3,258,301	1,583,742	3,909,961
VEH	Vehicles	4,247,474	5,921,729	1,674,256	7,106,075
TEQ	Tools & Equipment	246,137	288,804	42,667	346,565
Total General Plant		\$ 12,791,967	\$ 20,901,547	\$ 8,109,580	\$ 25,081,856
Total Capital Improvement Plan Spend		\$ 120,419,686	\$ 123,703,151	\$ 3,283,465	\$ 148,443,781

Equity as a Percentage of Assets

Actual vs Prior Year



Annual Target Equity Range 32% to 45%



PROUD