



March 2020 Financial Presentation to the Board

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Finance at a Glance – March 2020

Variance to Budget

MTD

Revenues
(\$4.8M)
90.1%

Cost of Power
\$4.2M
85.1%

Gross Margin
(\$0.6M)
97.0%

Net Margin
(\$1.0M)
0.0%

YTD

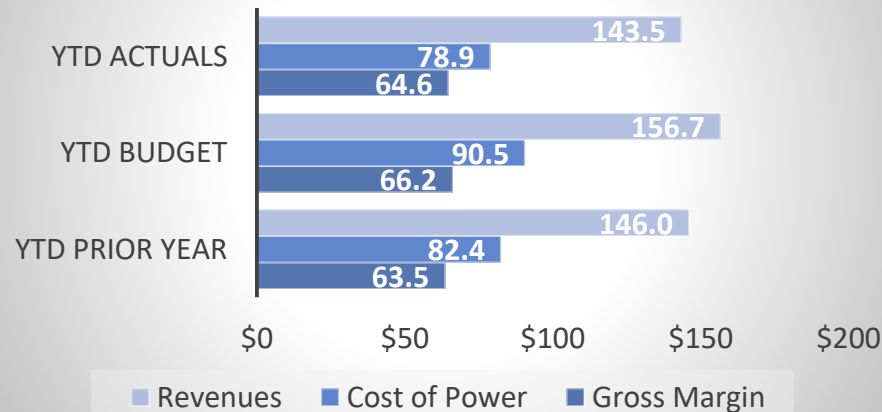
Revenues
(\$13.3M)
91.5%

Cost of Power
\$11.7M
87.1%

Gross Margin
(\$1.6M)
97.6%

Net Margin
(\$3.3M)
51.4%

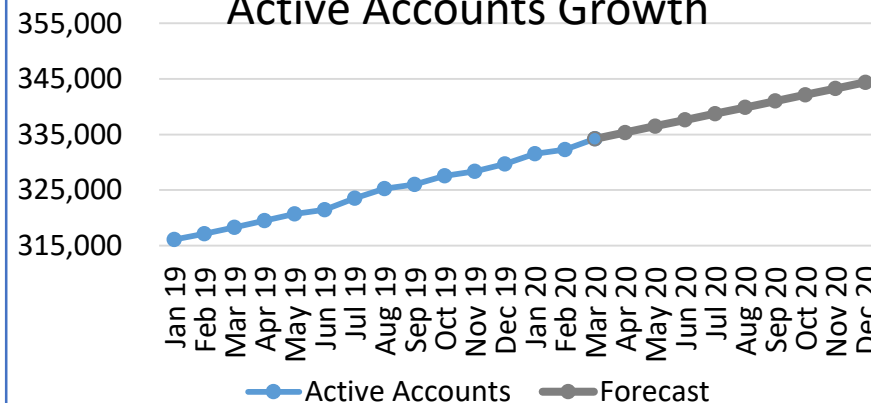
Revenues, COP and Gross Margin (in millions)



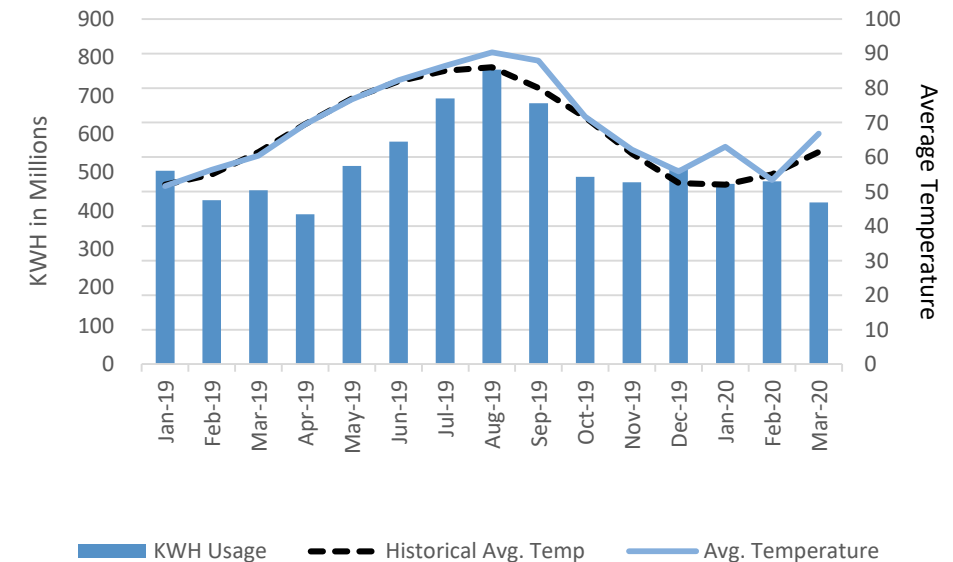
Capital Improvement Spend YTD (in millions)

	Actual YTD 2020	Budget YTD 2020	Percent of Budget
Transmission Plant	\$ 1.7	\$ 8.1	21.1%
Distribution Plant	\$ 25.0	\$ 25.0	99.9%
General Plant	\$ 2.1	\$ 6.3	33.4%
Total	\$ 28.8	\$ 39.4	73.1%

Active Accounts Growth



Weather and kWh Usage



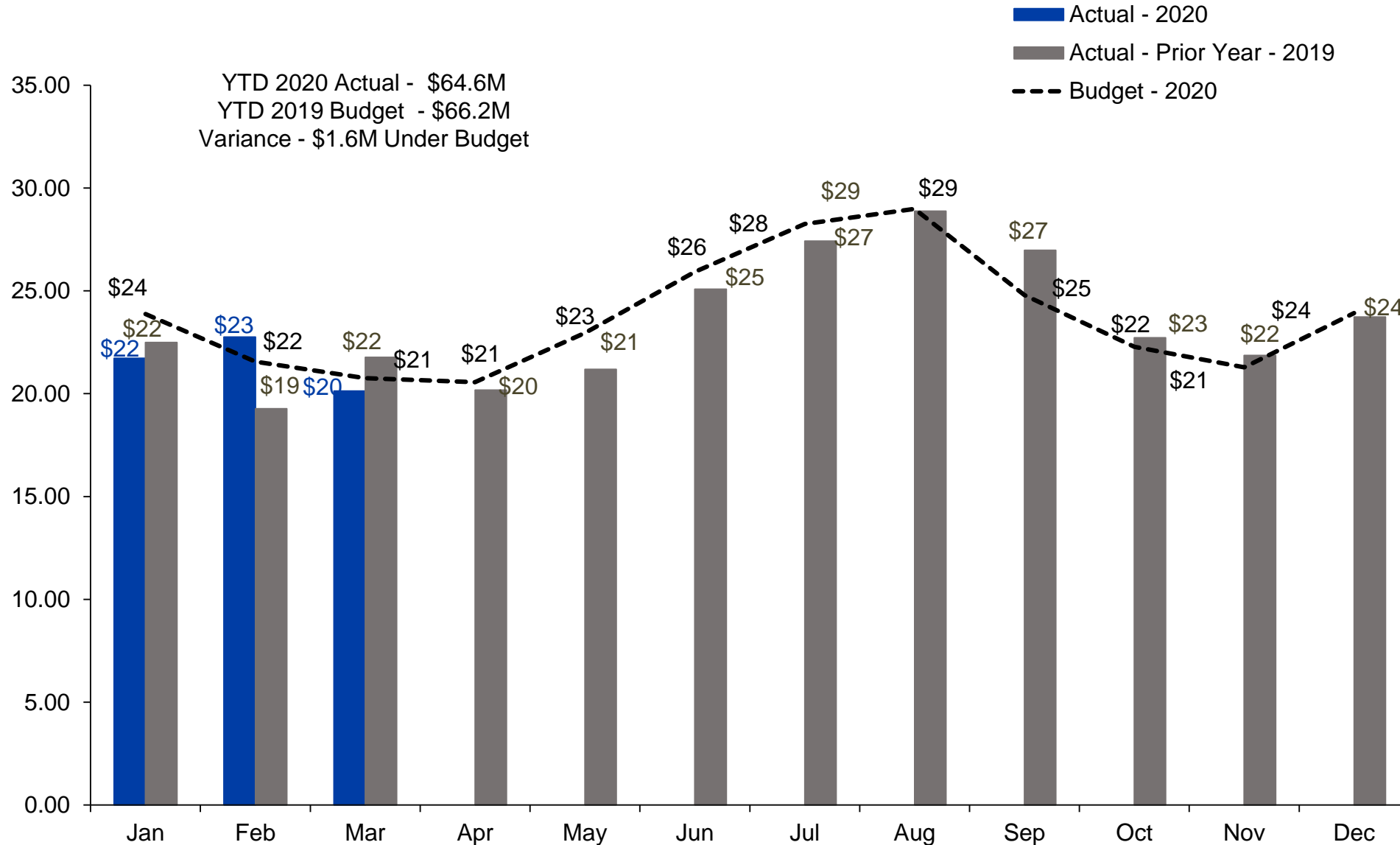
Growth Statistics by Month 2020



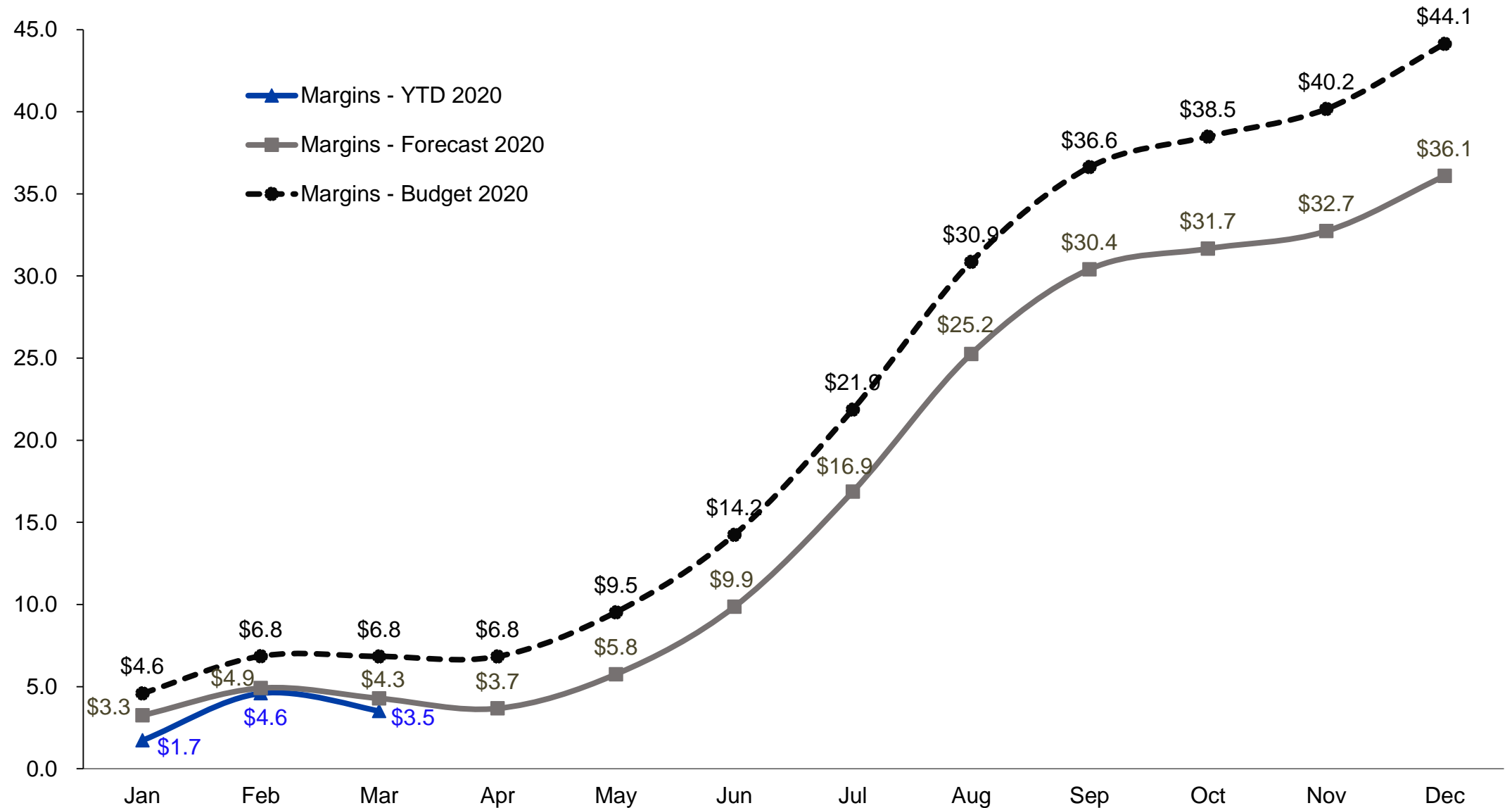
	Active Accounts*	Net Increase	Applications	Time of Use	Interconnect	Renewable Rider	Co-op Solar
Jan 2020	331,510	1,808	2,285	952	3,942	601	1,324
Feb 2020	332,261	751	2,336	958	4,037	606	1,319
Mar 2020	334,211	1,950	2,608	963	4,091	612	1,311
Apr 2020							
May 2020							
Jun 2020							
Jul 2020							
Aug 2020							
Sep 2020							
Oct 2020							
Nov 2020							
Dec 2020							

* Active Accounts are meters and lights only.

Gross Margins by Month (in millions)

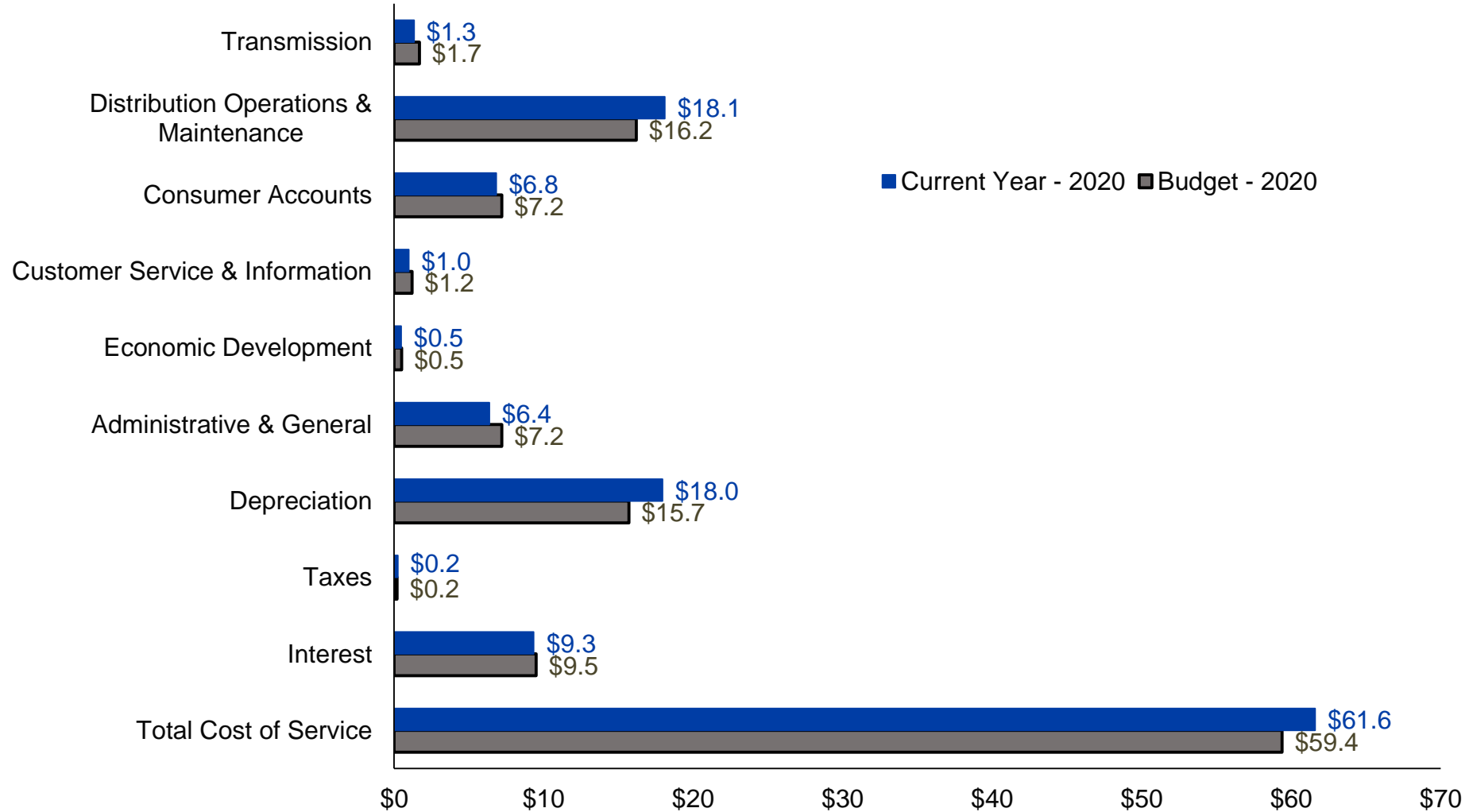


Net Margins Year to Date (in millions)



Cost of Service (in millions)

YTD Actual vs Budget through March 2020

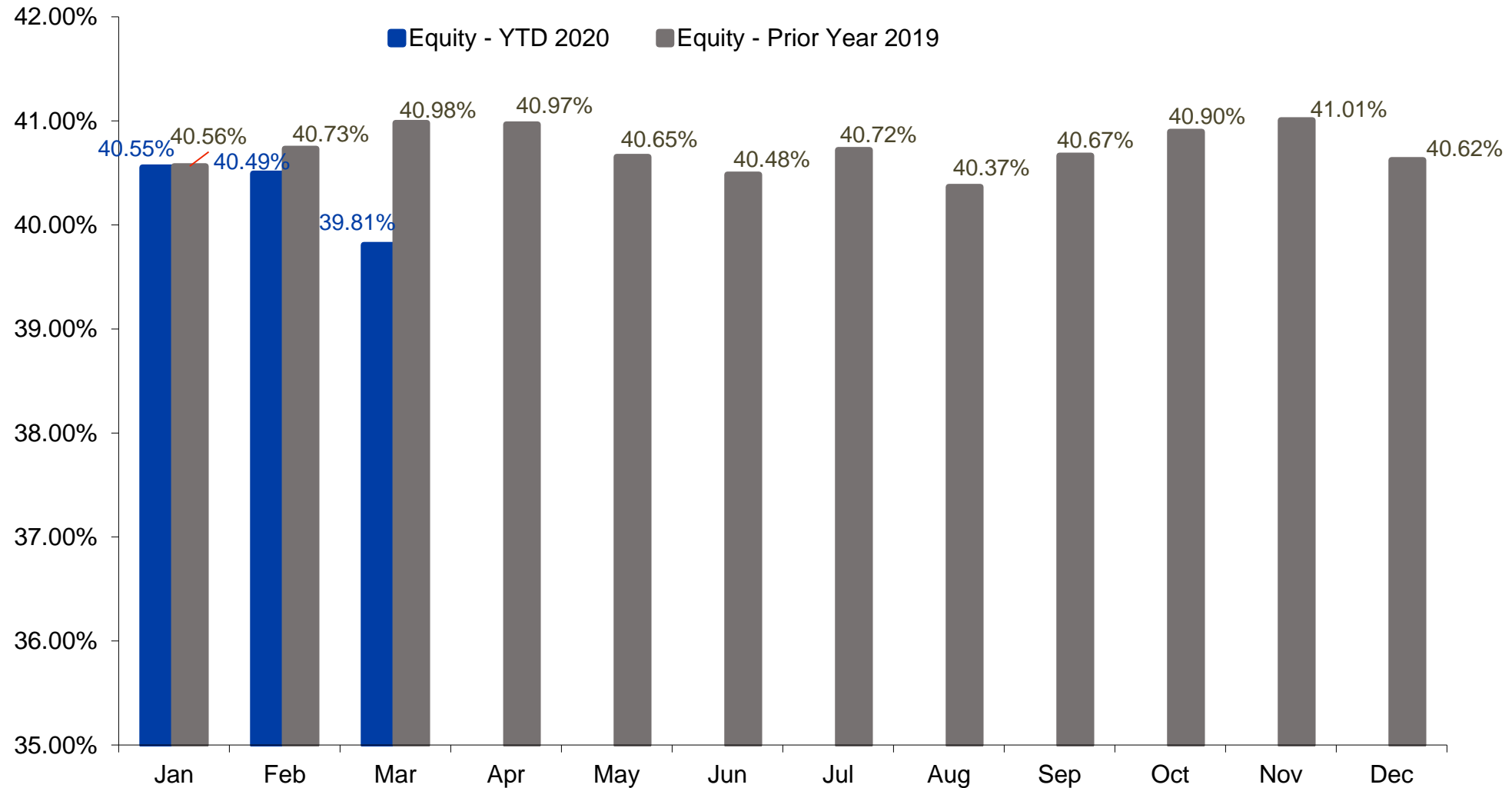


Summary of Plant Additions, Work in Progress (WIP) 2020

<u>Asset Additions by GL Account & Period with Life</u>			<u>Jan 2020</u>	<u>Feb 2020</u>	<u>Mar 2020</u>	<u>YTD Total</u>
353.10	TP-Station Equipment (Life 45 Yrs)		676,437	-	-	676,437
361.10	DP-Structures & Improvement (Life 60 Yrs)		588,276	-	-	588,276
362.10	DP-Station Equipment (Life 40 Yrs)		5,245,835	-	328,764	5,574,599
364.10	DP-Poles; Towers & Fixtures (Life 40 Yrs)		910,306	1,699,430	1,022,122	3,631,857
365.10	DP-OH Conductors & Devices (Life 45 Yrs)		2,426,717	1,360,363	1,475,443	5,262,523
366.10	DP-Underground Conduit (Life 54 Yrs)		322	208	90	620
367.10	DP-URD Conductors & Devices (Life 40 Yrs)		1,019,155	970,940	1,019,281	3,009,376
368.10	DP-Line Transformers (Life 38 Yrs)		580,142	1,084,828	799,985	2,464,955
369.10	DP-Services (Life 45 Yrs)		75,443	518,762	238,777	832,983
370.10	DP-Meters (Life 20 Yrs)		10,474	583,564	26,648	620,685
370.20	DP-Meters AMR Collectors (Life 12 Yrs)		3,330	328,866	11,519	343,714
370.30	DP-Meters CT & PT TRFS (Life 45 Yrs)		9,593	12,059	32,989	54,642
370.40	DP-Meters - AMR Collectors/Software (Life 20 Yrs)		107,286	-	-	107,286
373.20	DP-Light Watchman Fixture (Life 30 Yrs)		6,961	145,024	3,906	155,890
390.10	GP-Structures & Improvement (Life 50 Yrs)		(4,030)	-	68,679	64,649
391.10	GP-Office Furniture & Equipment (Life 15 Yrs)		62,217	-	-	62,217
392.10	GP-Transportation Equipment (Life 20 Yrs)		-	-	422,885	422,885
394.10	GP-Tools; Shop & Garage Equipment (Life 16 Yrs)		252,591	17,555	-	270,146
Total Asset Additions			\$ 11,971,053	\$ 6,721,599	\$ 5,451,087	\$ 24,143,740
2019 Year End Total Plant Balance:	\$ 1,852,689,244	WIP	\$ (6,356,336)	\$ 2,957,162	\$ 8,091,585	\$ 4,692,411
2020 YTD Asset Additions:	\$ 24,143,740					
2020 YTD Asset Retirement:	\$ (5,424,245)	Total	\$ 5,614,717	\$ 9,678,760	\$ 13,542,673	\$ 28,836,150
2020 YTD Impact Fees:	\$ (851,000)					
2020 YTD Total Plant Balance:	\$ 1,870,557,738					

Equity as a Percentage of Assets

Actual vs Prior Year



Annual Target Equity Range 32% to 45%

