



# July 2020 Financial Presentation to the Board

Randy Kruger | Chief Financial Officer

# Finance at a Glance – July 2020

## Variance to Budget

MTD

Revenues  
\$0.2M  
100.4%

YTD

Revenues  
(\$15.2M)  
96.0%

Cost of Power  
(\$0.1M)  
100.3%

Cost of Power  
\$16.8M  
92.3%

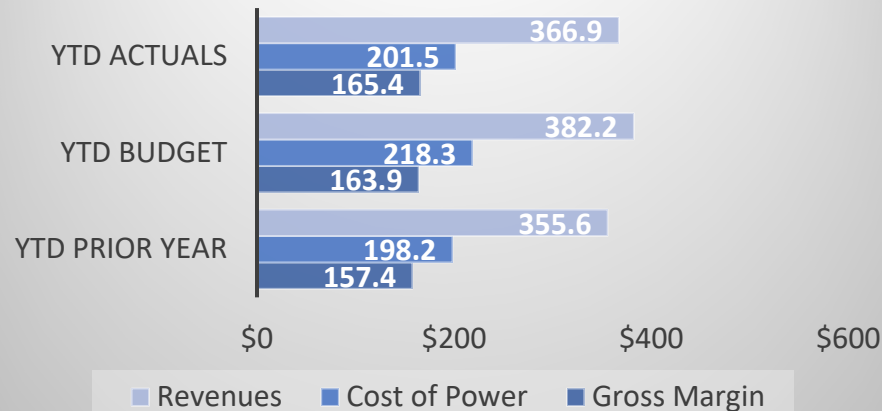
Gross Margin  
\$0.1M  
100.4%

Gross Margin  
\$1.6M  
101.0%

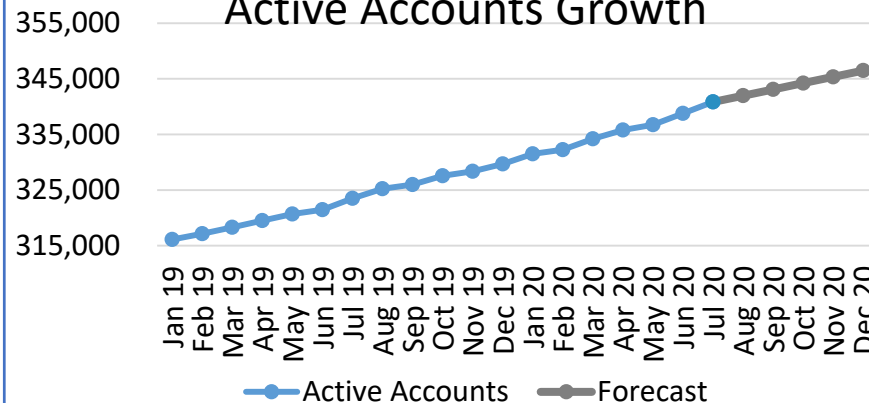
Net Margin  
\$0.8M  
111.3%

Net Margin  
(\$1.2M)  
94.7%

## Revenues, COP and Gross Margin (in millions)



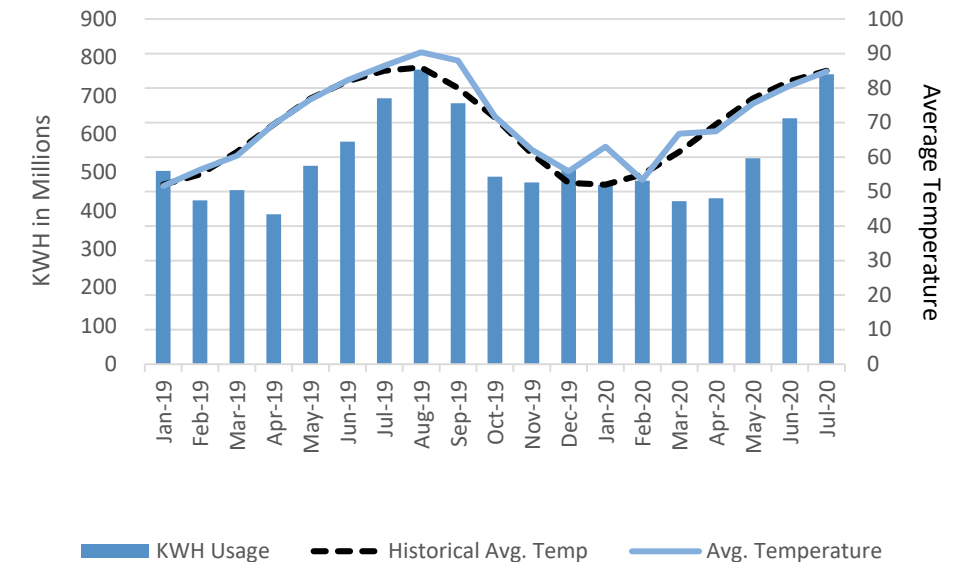
## Active Accounts Growth



## Capital Improvement Spend YTD (in millions)

	Actual YTD 2020	Budget YTD 2020	Percent of Budget
Transmission Plant	\$ 9.6	\$ 18.8	51.0%
Distribution Plant	\$ 61.1	\$ 57.7	105.9%
General Plant	\$ 9.6	\$ 17.9	53.5%
<b>Total</b>	<b>\$ 80.3</b>	<b>\$ 94.5</b>	<b>84.9%</b>

## Weather and kWh Usage



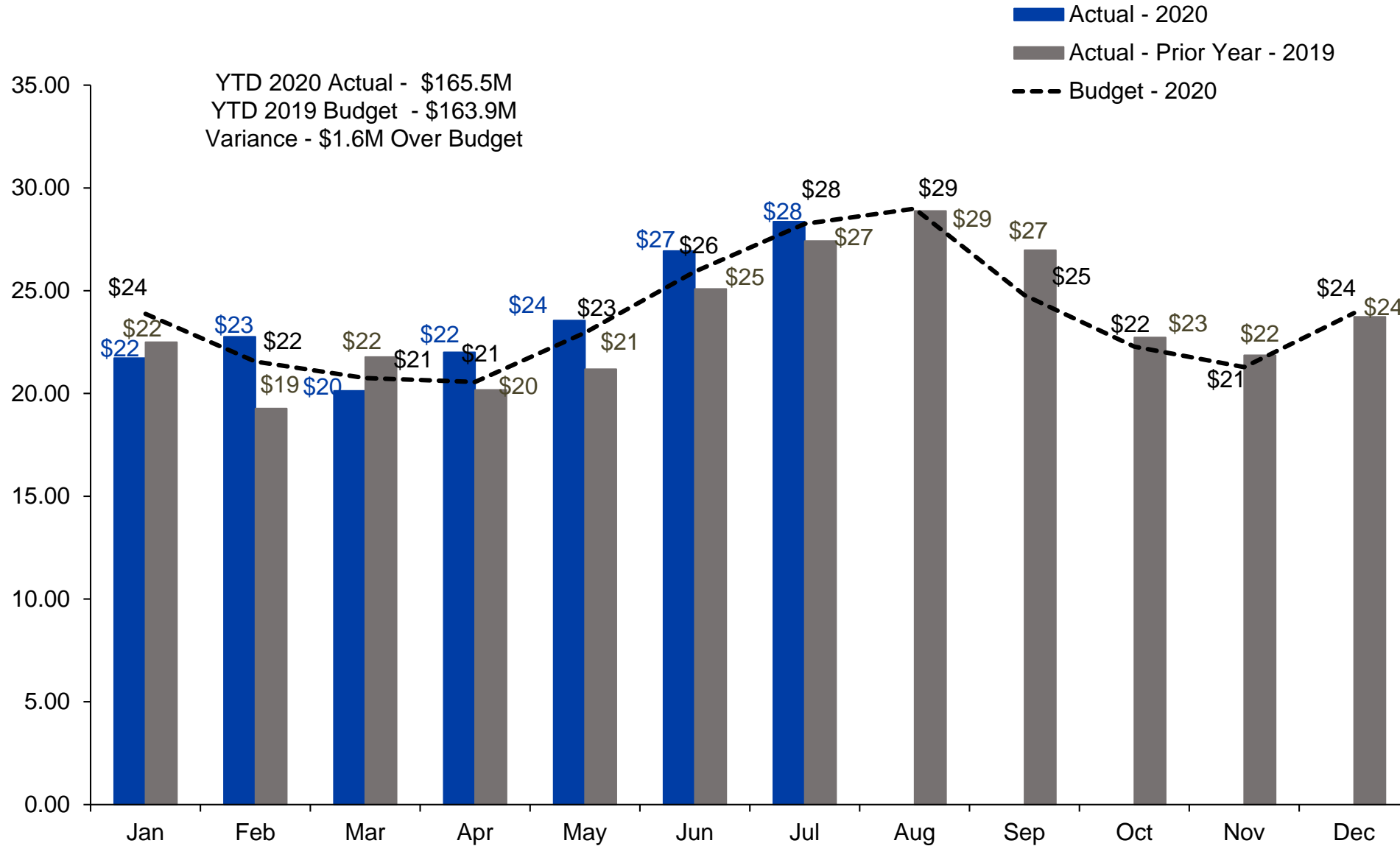
# Growth Statistics by Month 2020



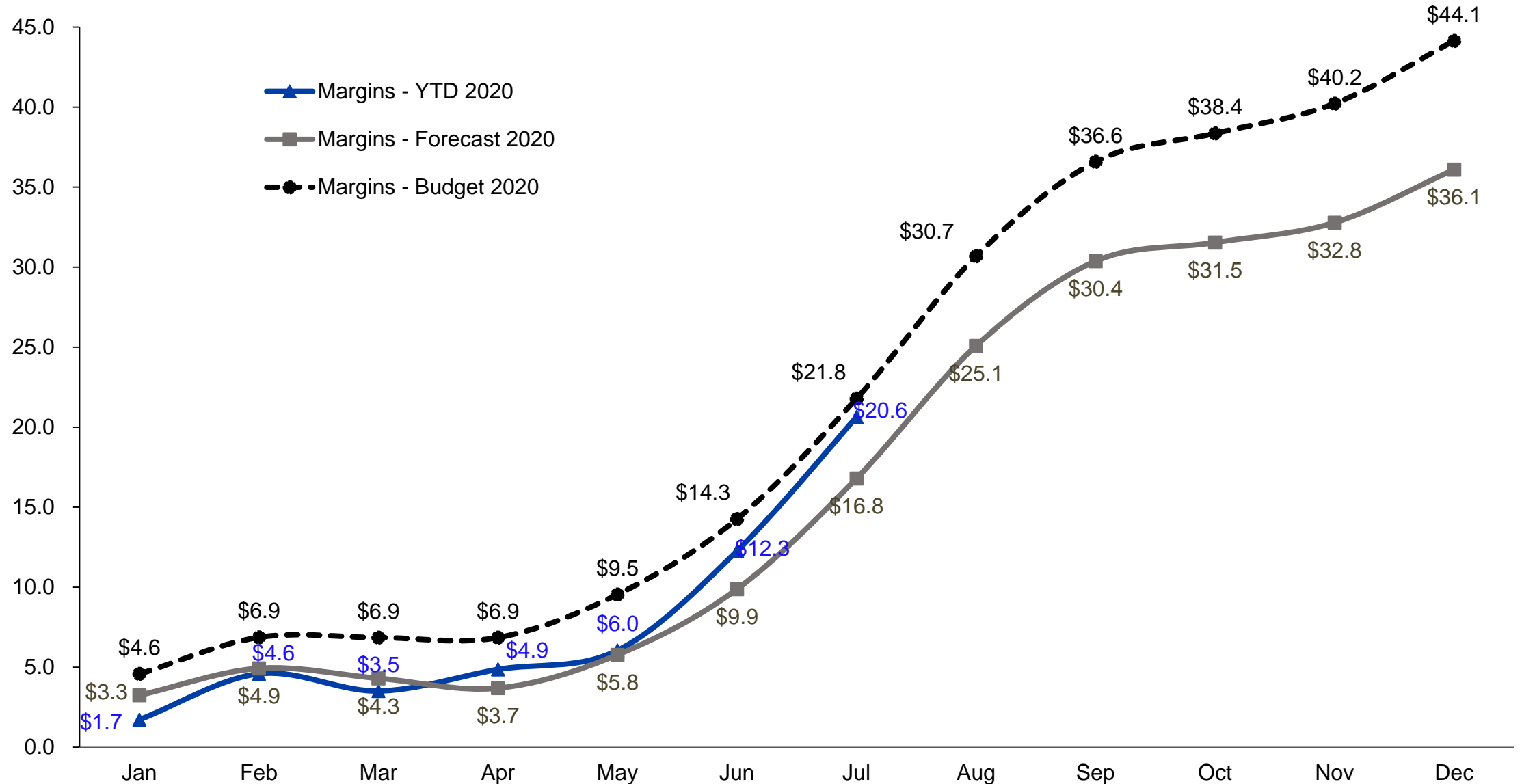
	Active Accounts*	Net Increase	Applications	Time of Use	Interconnect	Renewable Rider	Co-op Solar
Jan 2020	331,510	1,808	2,285	952	3,942	601	1,324
Feb 2020	332,261	751	2,336	958	4,037	606	1,319
Mar 2020	334,211	1,950	2,608	963	4,091	612	1,311
Apr 2020	335,792	1,581	2,438	959	4,188	618	1,303
May 2020	336,728	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							
Sep 2020							
Oct 2020							
Nov 2020							
Dec 2020							

\* Active Accounts are meters and lights only.

# Gross Margins by Month (in millions)

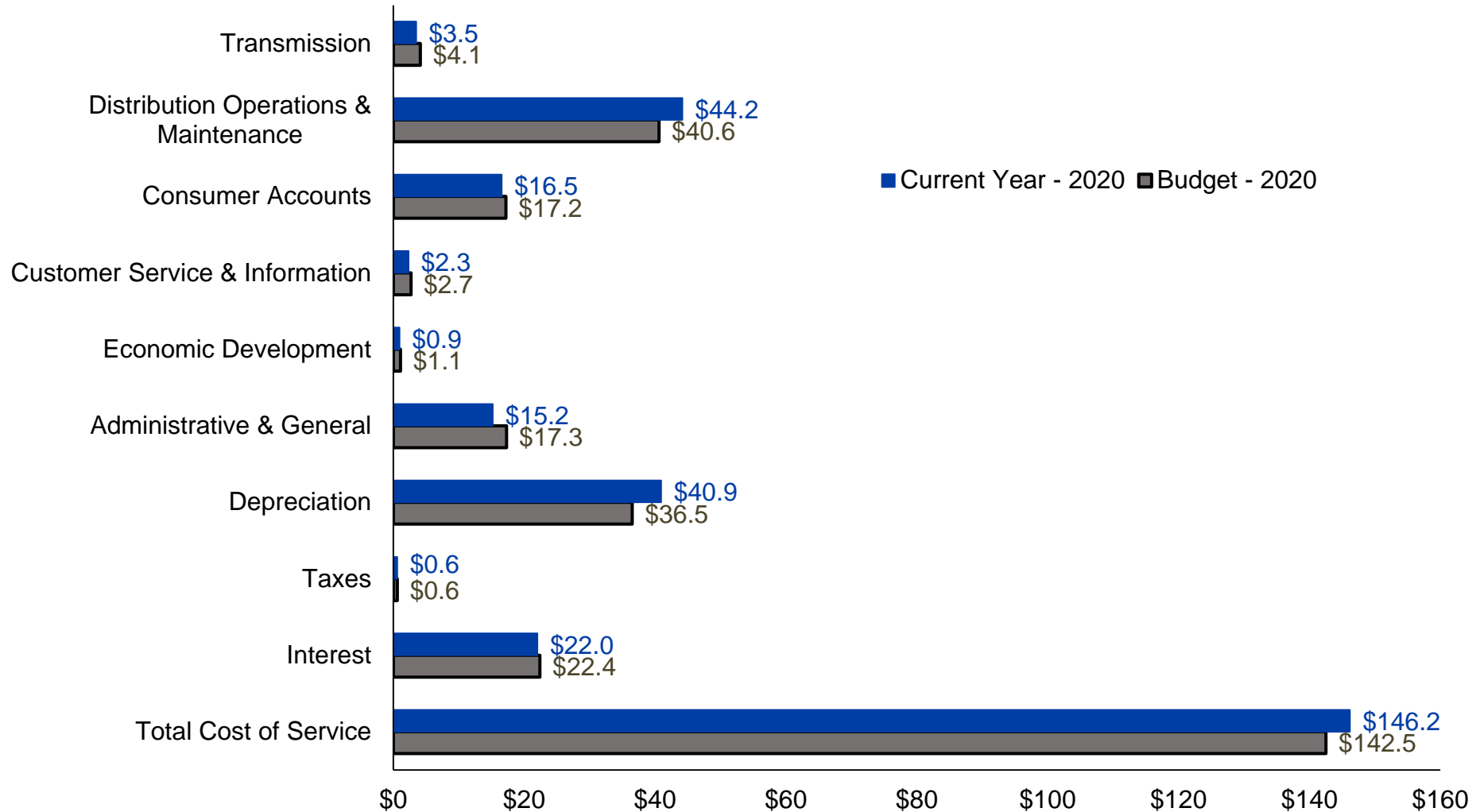


# Net Margins Year to Date (in millions)



# Cost of Service (in millions)

## YTD Actual vs Budget through July 2020



# Capital Improvement Plan Spend

RUS 740C Construction Code & Description		YTD Actuals	YTD Budget	Variance (Over)/Under Budget	Amended Annual Budget
<b>Distribution</b>					
100	New Lines (Line Extensions for new primary, secondary and service lines)	\$ 18,622,703	\$ 13,125,926	\$ (5,496,777)	\$ 22,501,587
200	Tie Lines (new construction between existing lines)	2,849,748	3,003,367	153,619	5,148,629
300	Conversions or Line Changes	8,762,990	8,856,740	93,750	15,182,982
400	New Substations, Switching Stations and Meter Points	3,653,832	1,657,074	(1,996,758)	2,840,698
500	Substations, Switching Stations and Meter Point changes	4,896,888	4,327,738	(569,150)	7,418,979
600	Miscellaneous Distribution Equipment	20,202,406	25,230,862	5,028,456	43,252,906
700	Other Distribution Items	2,096,676	1,487,099	(609,577)	2,549,312
<b>Distribution Total</b>		<b>\$ 61,085,242</b>	<b>\$ 57,688,804</b>	<b>\$ (3,396,438)</b>	<b>\$ 98,895,093</b>
<b>Transmission</b>					
200	Tie Lines (new construction between existing lines)	\$ 147,936	\$ 332,547	\$ 184,611	\$ 570,080
400	New Substations, Switching Stations and Meter Points	415,361	497,343	81,982	852,588
500	Substations, Switching Stations and Meter Point changes	4,708,938	5,994,053	1,285,116	10,275,520
TRL	Line and Station Changes	3,777,845	11,619,119	7,841,274	19,918,490
TRM	Other Transmission Items	559,746	385,000	(174,746)	660,000
<b>Transmission Total</b>		<b>\$ 9,609,826</b>	<b>\$ 18,828,062</b>	<b>\$ 9,218,237</b>	<b>\$ 32,276,678</b>
<b>General Plant</b>					
FAC	Facilities	\$ 5,584,480	\$ 9,860,815	\$ 4,276,335	\$ 16,904,255
ITD	Information Technology	1,215,172	3,704,167	2,488,994	6,350,000
VEH	Vehicles	2,593,257	4,145,210	1,551,954	7,106,075
TEQ	Tools & Equipment	197,367	202,163	4,796	346,565
<b>Total General Plant</b>		<b>\$ 9,590,276</b>	<b>\$ 17,912,355</b>	<b>\$ 8,322,079</b>	<b>\$ 30,706,895</b>
<b>Total Capital Improvement Plan Spend</b>		<b>\$ 80,285,344</b>	<b>\$ 94,429,222</b>	<b>\$ 14,143,878</b>	<b>\$ 161,878,666</b>

# Equity as a Percentage of Assets

## Actual vs Prior Year

