



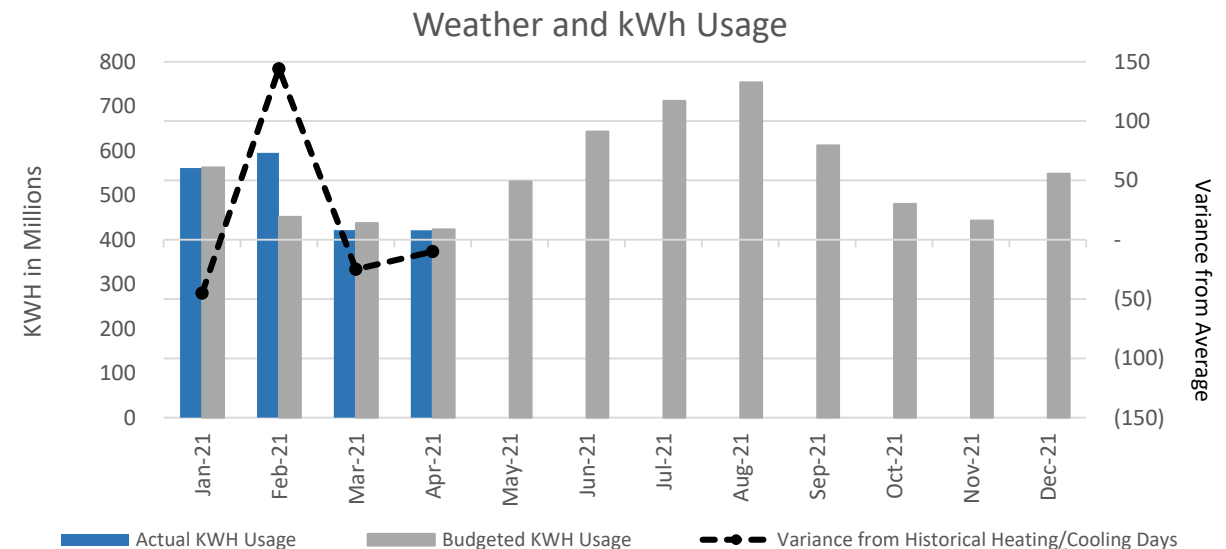
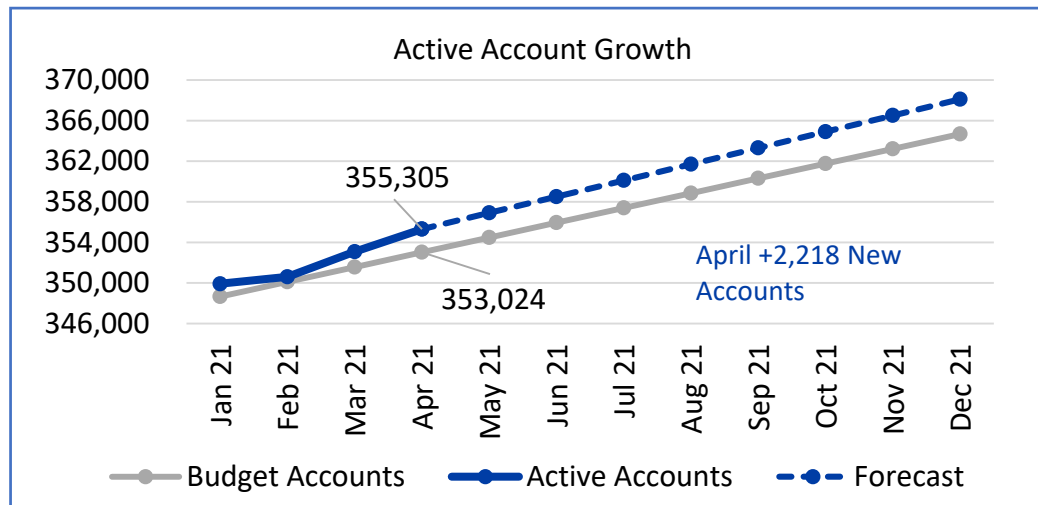
April 2021 Financial Presentation to the Board

Randy Kruger | Chief Financial Officer

Finance at a Glance – April 2021

	MTD			YTD		
	Actual	Budget	Variance Favorable (Unfavorable)	Actual	Budget	Variance Favorable (Unfavorable)
KWH Sold	421,140,221	423,438,390	(2,298,169)	1,999,165,799	1,874,780,004	124,385,795
Gross Margins	\$ 21,949,283	\$ 21,955,987	\$ (6,704)	\$ 98,050,712	\$ 92,489,193	\$ 5,561,519
Net Margins	\$ (521,116)	\$ (912,633)	\$ 391,517	\$ 7,421,026	\$ 4,160,945	\$ 3,260,081
EBIDA	\$ 8,809,741	\$ 8,334,258	\$ 475,483	\$ 42,138,627	\$ 41,068,719	\$ 1,069,908

Liquidity Coverage	
Cash & Marketable Securities	\$ 3,573,965
Short Term Facilities	485,000,000
Less: Short Term Borrowings	132,967,681
Available Liquidity	\$ 355,606,284
Liquidity Coverage (Days)	228

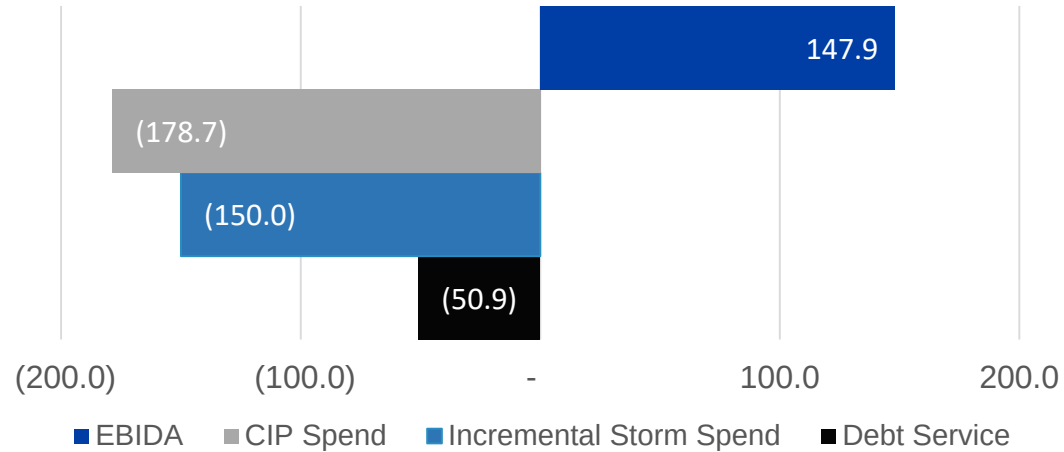


Financial Performance

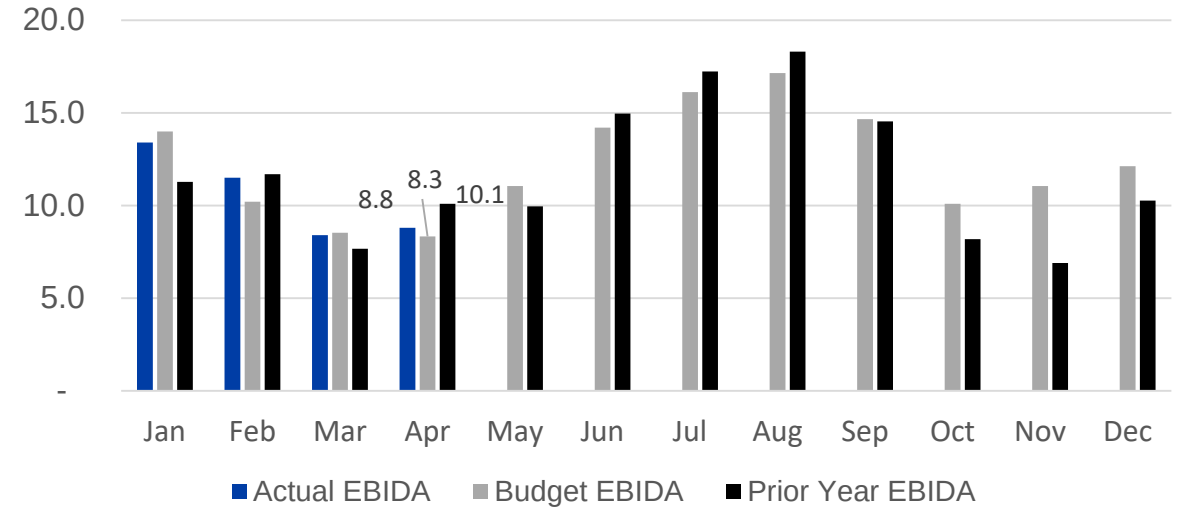
	MTD			YTD			Annual		2020 to 2021 % Change
	Actual	Budget	Prior Year	Actual	Budget	Prior Year	Forecast	Budget	
Gross Margins	\$ 21,949,283	\$ 21,955,987	\$ 22,107,845	\$ 98,050,712	\$ 92,489,193	\$ 87,012,534	\$ 306,884,587	\$ 301,348,924	12.69%
Operating Expenses Ex. Depreciation	13,165,795	13,623,910	11,990,640	56,351,336	51,618,997	46,595,264	161,802,383	156,415,310	20.94%
Depreciation	5,821,819	6,299,113	5,708,253	23,149,201	25,196,448	23,658,693	72,484,634	75,584,352	
Interest Expense	3,509,038	2,947,778	3,211,189	11,568,400	11,711,326	12,546,274	37,227,859	35,234,791	
Other Income (Expense)	26,253	2,181	148,479	439,251	198,523	648,860	2,781,982	2,583,510	
Net Margins	\$ (521,116)	\$ (912,633)	\$ 1,346,242	\$ 7,421,026	\$ 4,160,945	\$ 4,861,163	\$ 38,151,691	\$ 36,697,981	
EBIDA	\$ 8,809,741	\$8,334,258	\$10,265,684	\$ 42,138,627	\$ 41,068,719	\$41,066,130	\$147,864,185	\$147,517,124	2.61%
Total Long-Term Debt							\$ 1,156,993,414	\$ 872,535,087	
Debt Service							50,890,177	65,476,063	
Debt Service Coverage Ratio							2.91	2.25	
Equity as Percent of Assets							36.5%	40.6%	
Net Plant in Service							\$1,830,670,816	\$1,827,204,814	
Capital Improvement Spend							\$178,691,221	\$176,691,221	
Energy Sales kWh	421,140,221	423,438,390	432,062,753	1,999,165,799	1,874,780,004	1,801,157,282	6,812,423,339	6,599,284,771	10.99%
Energy Purchases kWh	456,936,227	451,330,883	460,649,632	2,136,463,533	1,998,242,584	1,925,909,730	7,171,059,154	7,039,889,561	10.93%
Active Meters				355,305	353,024	335,792	368,105	364,673	5.81%

Financing Sources & Uses

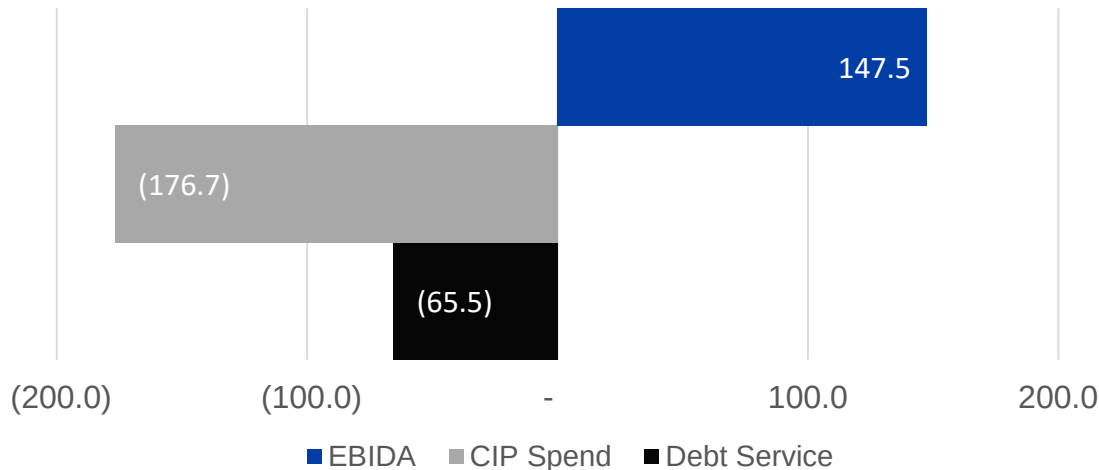
Annual Forecast



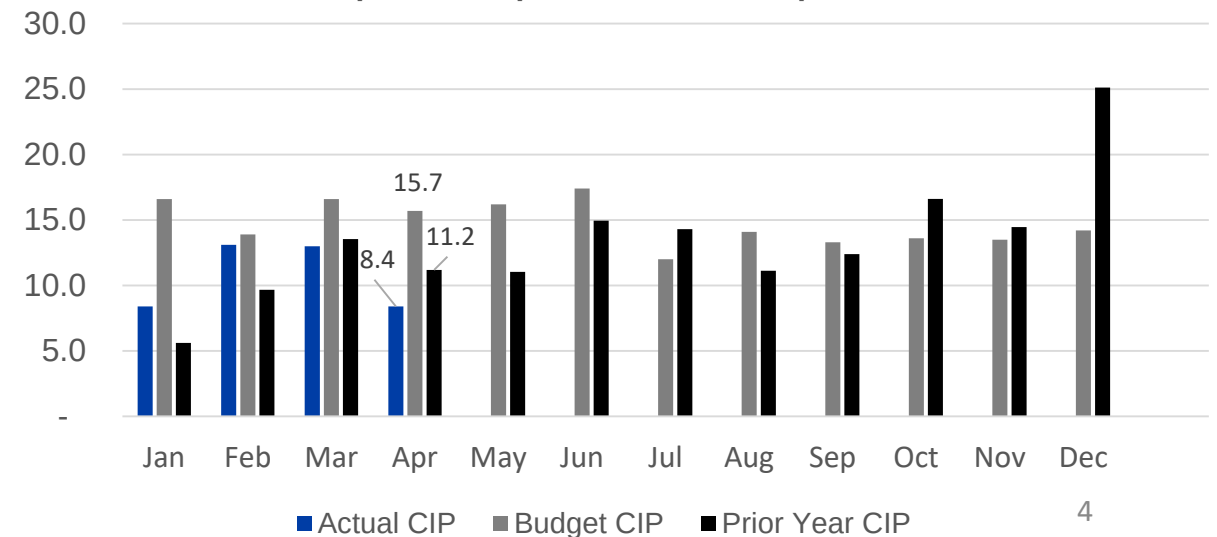
EBIDA by Month



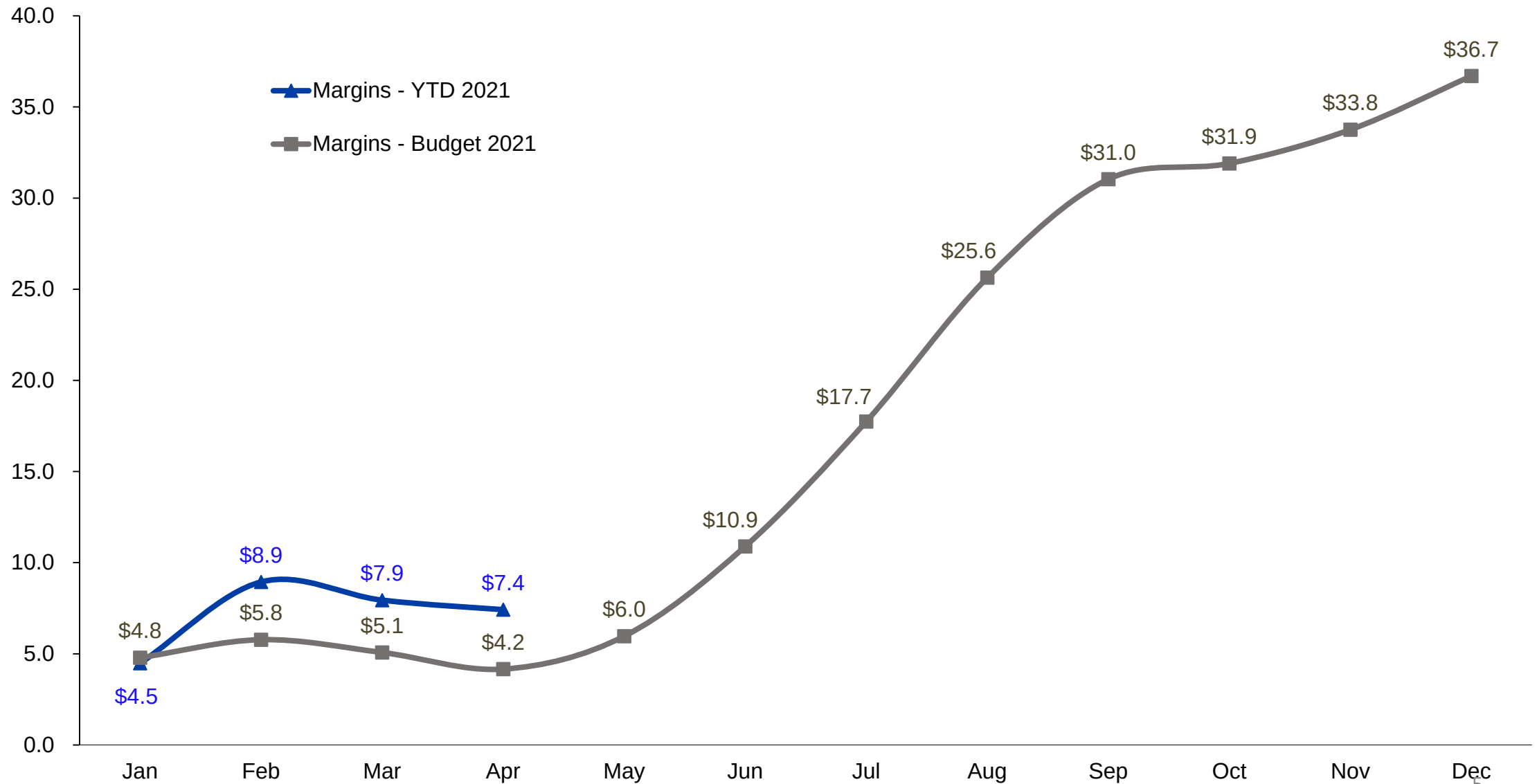
Annual Budget



Capital Improvement Spend



Net Margins Year to Date (in millions)



Cost of Service (in millions)

YTD Actual vs Budget through April 2021

