



November 2021 Financial Presentation to the Board

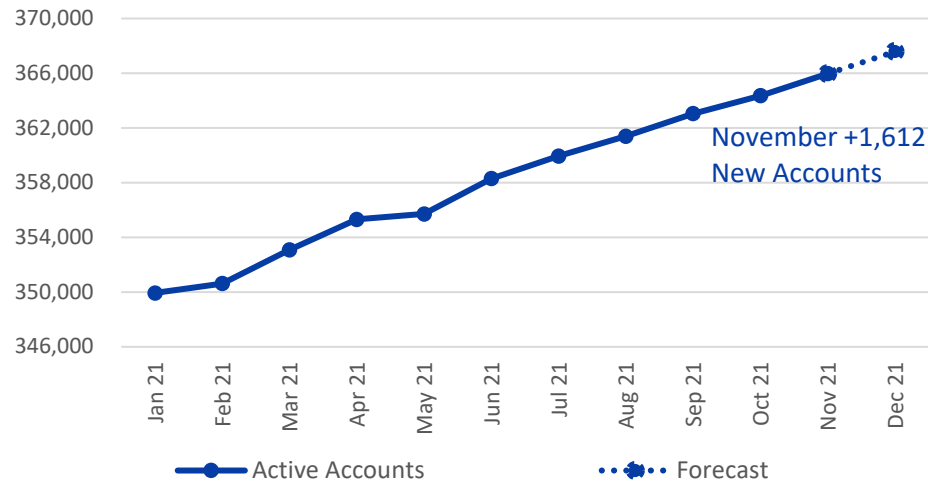
Randy Kruger | Chief Financial Officer

Finance at a Glance – November 2021

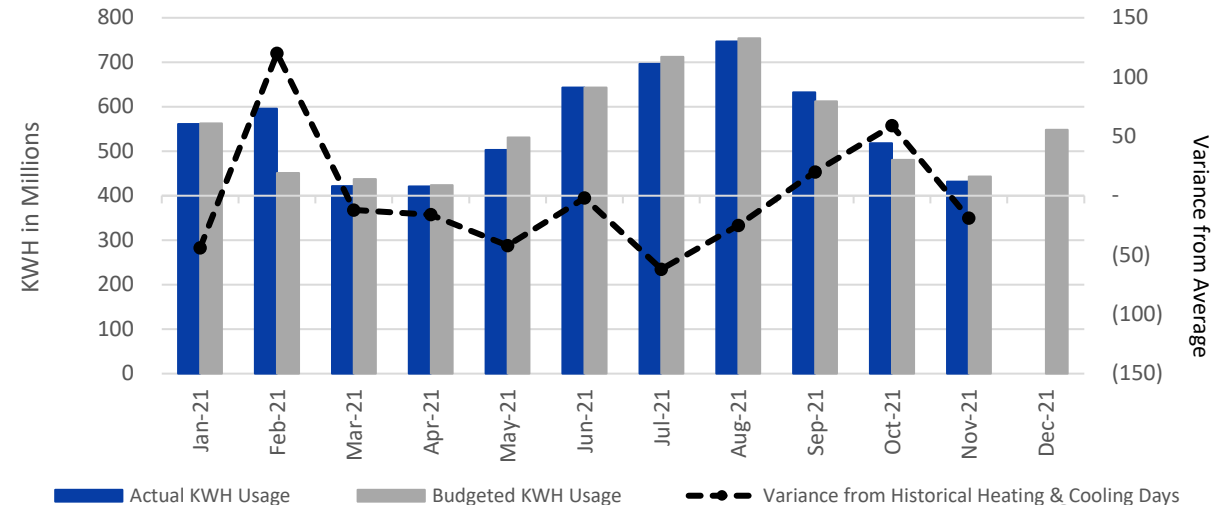
	MTD			YTD		
	Actual	Budget	Variance Favorable (Unfavorable)	Actual	Budget	Variance Favorable (Unfavorable)
KWH Sold	431,747,851	443,334,841	(11,586,990)	6,170,030,469	6,131,338,433	38,692,036
Gross Margins	\$ 22,945,538	\$ 22,853,632	\$ 91,906	\$ 286,967,842	\$ 280,526,555	\$ 6,441,287
Net Margins	\$ 2,188,262	\$ 2,387,333	\$ (199,071)	\$ 44,990,403	\$ 38,735,694	\$ 6,254,709
EBIDA	\$ 11,838,410	\$ 11,701,792	\$ 136,618	\$ 146,350,042	\$ 138,696,595	\$ 7,653,447

	Liquidity Coverage
Cash & Marketable Securities	\$ 12,419,847
Short Term Facilities	505,000,000
Less: Short Term Borrowings	101,981,130
Available Liquidity	\$ 415,438,717
Liquidity Coverage (Days)	208

Active Account Growth



Weather and kWh Usage

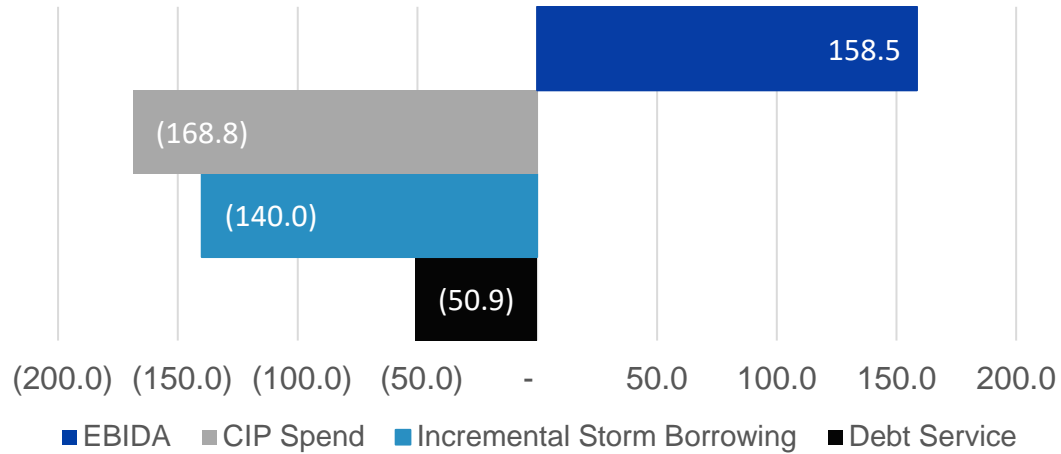


Financial Performance

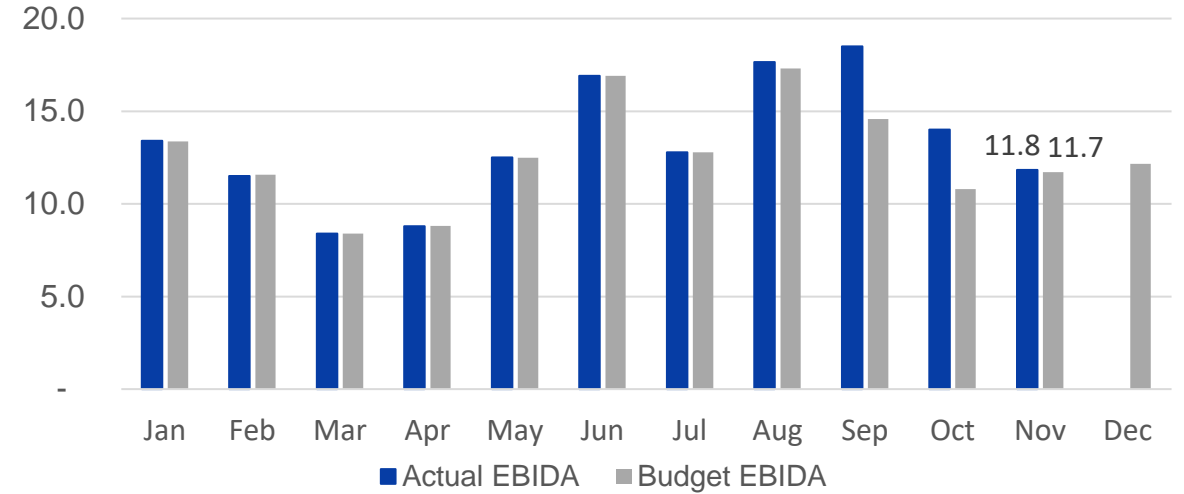
	MTD			YTD			Annual		2020 to 2021 % Change
	Actual	Budget	Prior Year	Actual	Budget	Prior Year	Forecast	Budget	
Gross Margins	\$ 22,945,538	\$ 22,853,632	\$ 19,550,912	\$ 286,967,842	\$ 280,526,555	\$ 263,361,731	\$ 311,711,812	\$ 305,023,428	8.96%
Operating Expenses Ex. Depreciation	11,134,882	11,163,110	12,619,249	143,453,980	144,797,294	134,538,575	156,248,733	157,217,972	6.63%
Depreciation	5,984,548	6,048,350	5,646,565	64,511,547	64,744,105	63,945,065	70,583,381	70,815,938	
Interest Expense	3,665,600	3,266,110	3,110,100	36,848,092	35,216,797	34,511,523	40,150,507	38,519,274	
Other Income and Interest Expenses	(27,754)	(11,271)	(75,582)	(2,836,180)	(2,967,333)	(3,004,361)	(3,049,270)	(3,053,448)	
Net Margins	\$ 2,188,262	\$ 2,387,333	\$ (1,749,420)	\$ 44,990,403	\$ 38,735,694	\$ 33,370,929	\$ 47,778,461	\$ 41,523,692	
EBIDA	\$ 11,838,410	\$ 11,701,792	\$ 7,007,245	\$ 146,350,042	\$ 138,696,595	\$ 131,827,517	\$ 158,512,349	\$ 150,858,904	11.02%
Over (Under) Collected Revenues	14,235	(446,450)	1,606,172	(129,537,020)	(141,867,774)	22,308,074	(128,155,816)	(140,486,570)	
EBIDA(X)	\$ 11,852,645	\$ 11,255,343	\$ 8,613,417	\$ 16,813,022	\$ (3,171,179)	\$ 154,135,591	\$ 30,356,533	\$ 10,372,334	
Total Long-Term Debt							\$ 1,026,770,657	\$ 1,025,136,356	
Debt Service							50,936,387	50,937,127	
Debt Service Coverage Ratio							3.11	2.96	
Equity as Percent of Assets							39.6%	39.3%	
Net Plant in Service							\$ 1,831,508,835	\$ 1,831,186,277	
Capital Improvement Spend							\$ 168,802,086	\$ 168,802,086	
Energy Sales kWh	431,747,851	443,334,841	413,495,581	6,170,030,469	6,131,338,433	5,986,057,668	6,718,547,266	6,679,855,230	3.07%
Energy Purchases kWh	460,745,225	472,500,884	450,777,111	6,580,815,309	6,536,557,075	6,374,840,532	7,166,134,344	7,123,992,994	3.23%
Active Meters				365,968	366,345	346,519	367,568	367,945	5.61%

Financing Sources & Uses

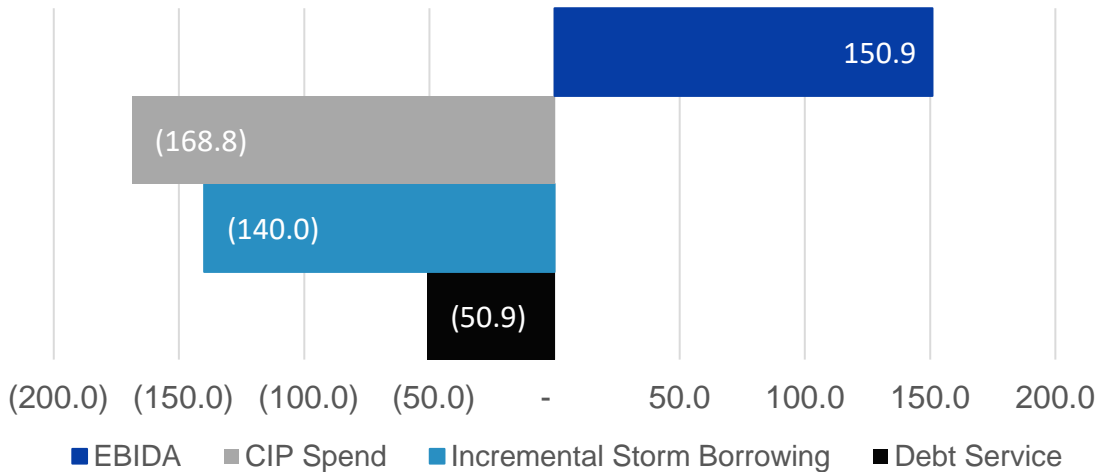
Annual Forecast



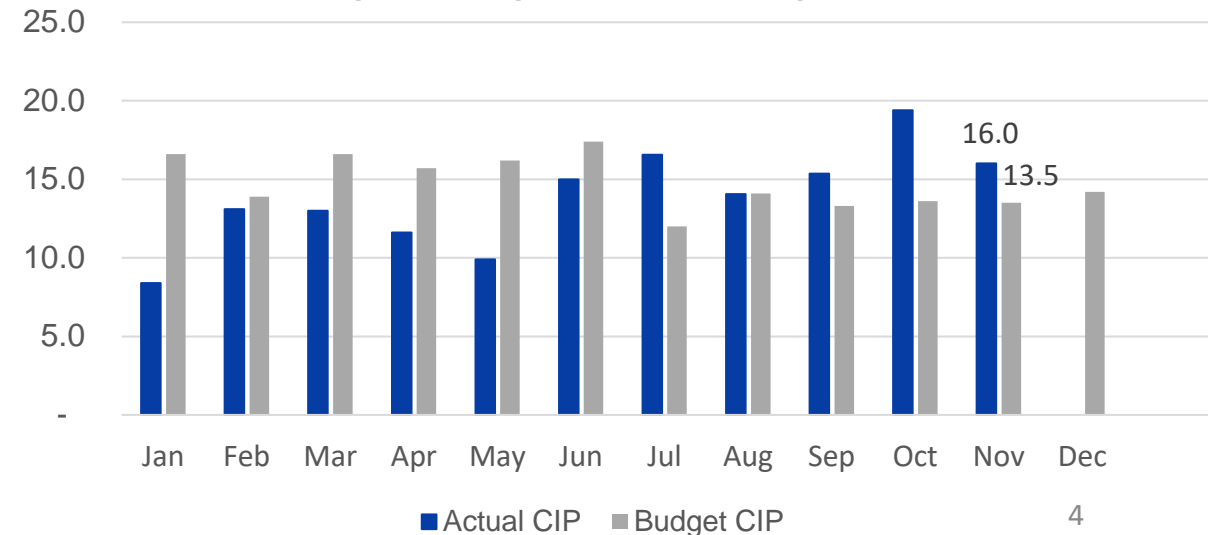
EBIDA by Month



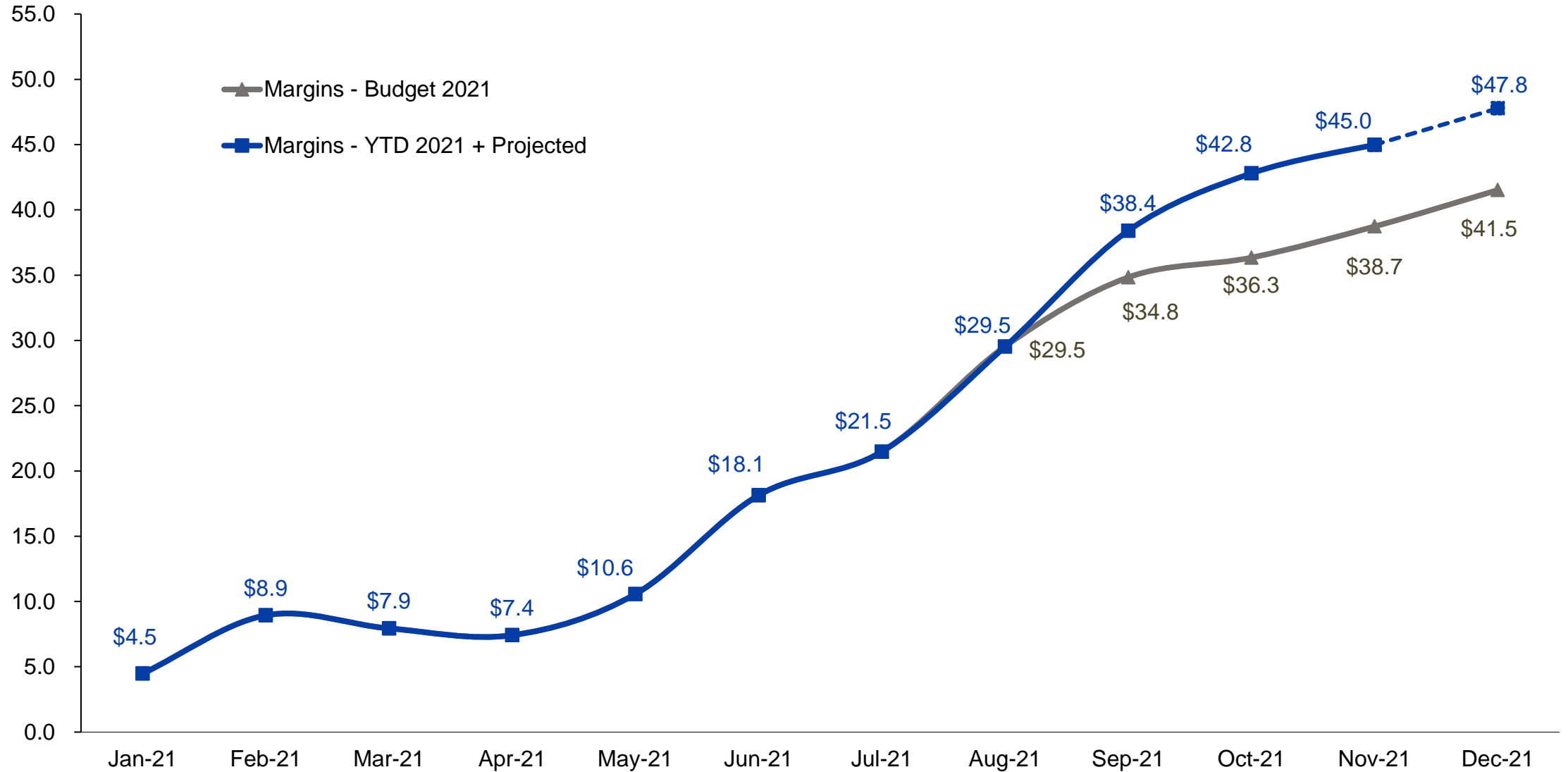
Annual Budget



Capital Improvement Spend

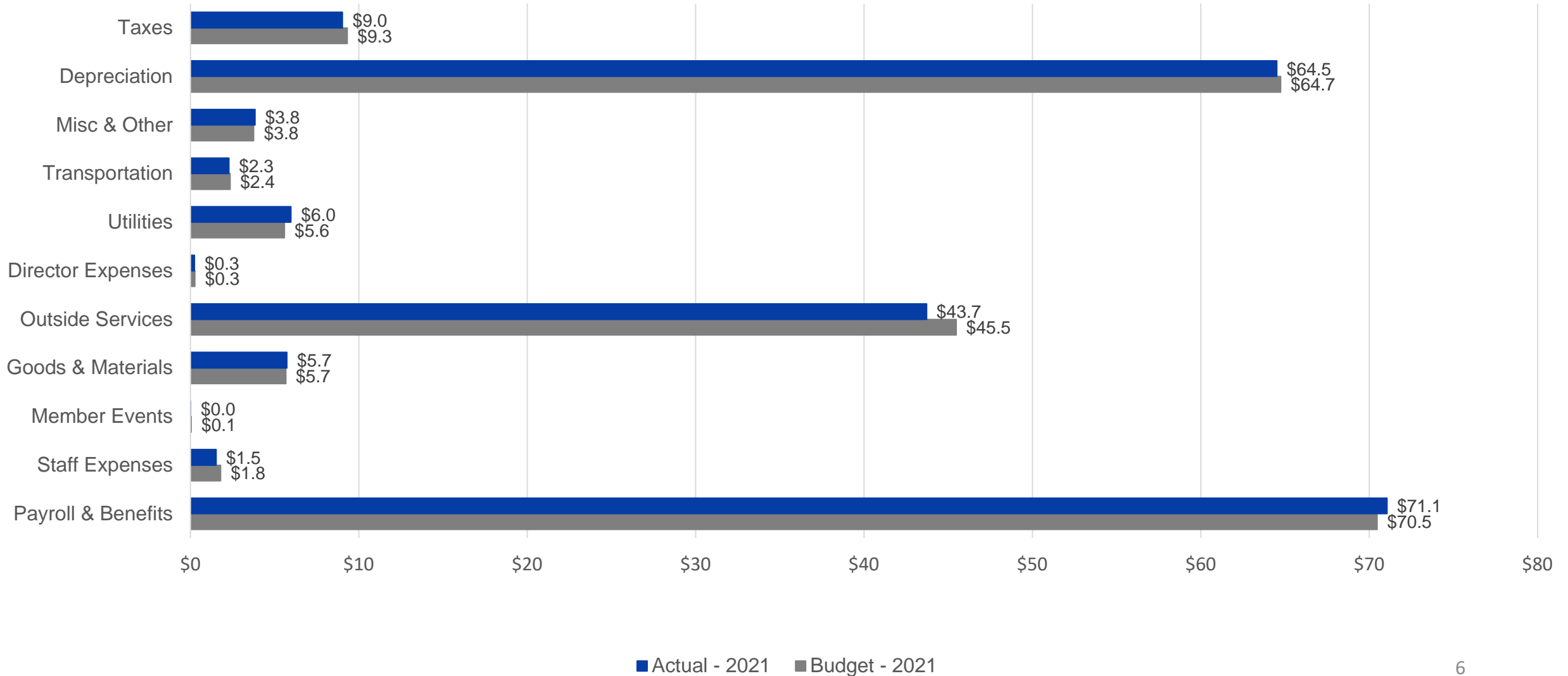


Net Margins Year to Date (in millions)



Cost of Service (in millions)

YTD Actual vs Budget through November 2021





PROUD