



August 2020 Financial Presentation to the Board

Randy Kruger | Chief Financial Officer

Finance at a Glance – August 2020

Variance to Budget

MTD

Revenues
(\$7.9M)
89.3%

YTD

Revenues
(\$23.1M)
94.9%

Cost of Power
\$9.0
79.7%

Cost of Power
\$25.8M
90.2%

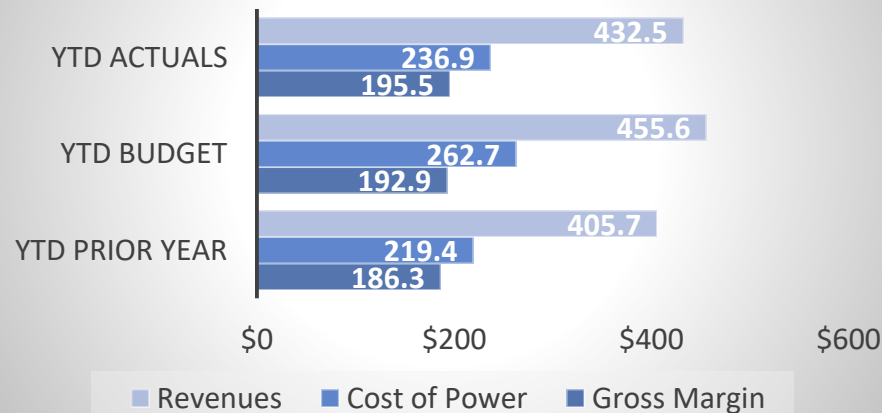
Gross Margin
\$1.1M
103.8%

Gross Margin
\$2.7M
101.4%

Net Margin
\$0.5M
105.6%

Net Margin
(\$0.7M)
97.9%

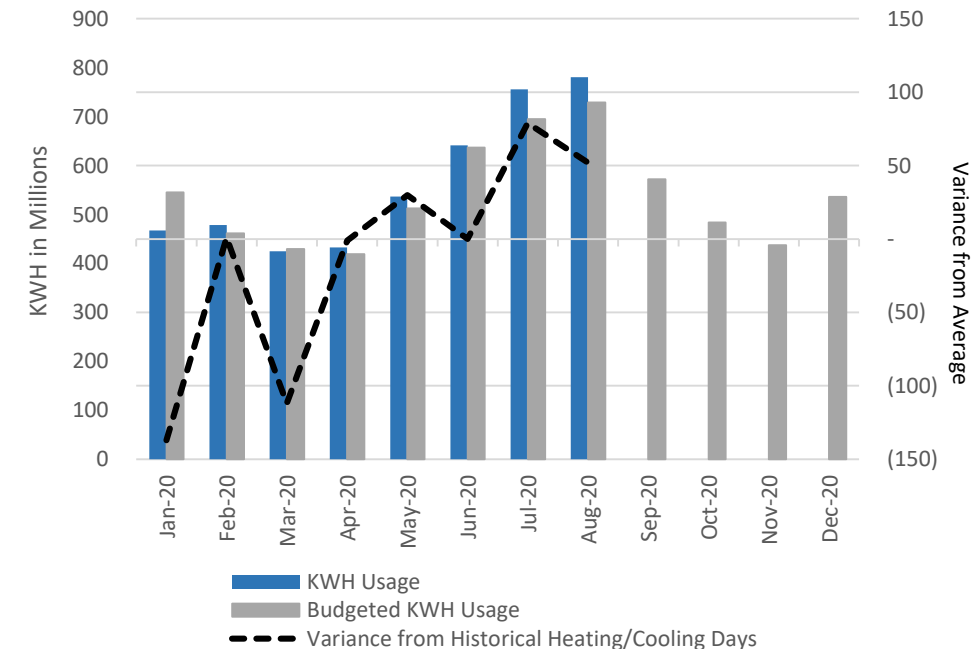
Revenues, COP and Gross Margin (in millions)



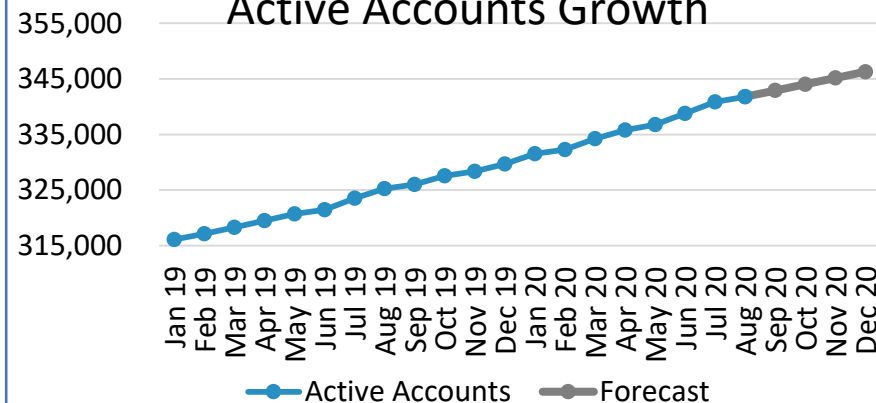
Capital Improvement Spend YTD (in millions)

	Actual YTD 2020	Budget YTD 2020	Percent of Budget
Distribution Plant	\$ 70.0	\$ 65.9	106.1%
Transmission Plant	\$ 11.0	\$ 21.5	51.0%
General Plant	\$ 10.5	\$ 20.5	51.1%
Total	\$ 91.4	\$ 107.9	84.7%

Weather and kWh Usage



Active Accounts Growth



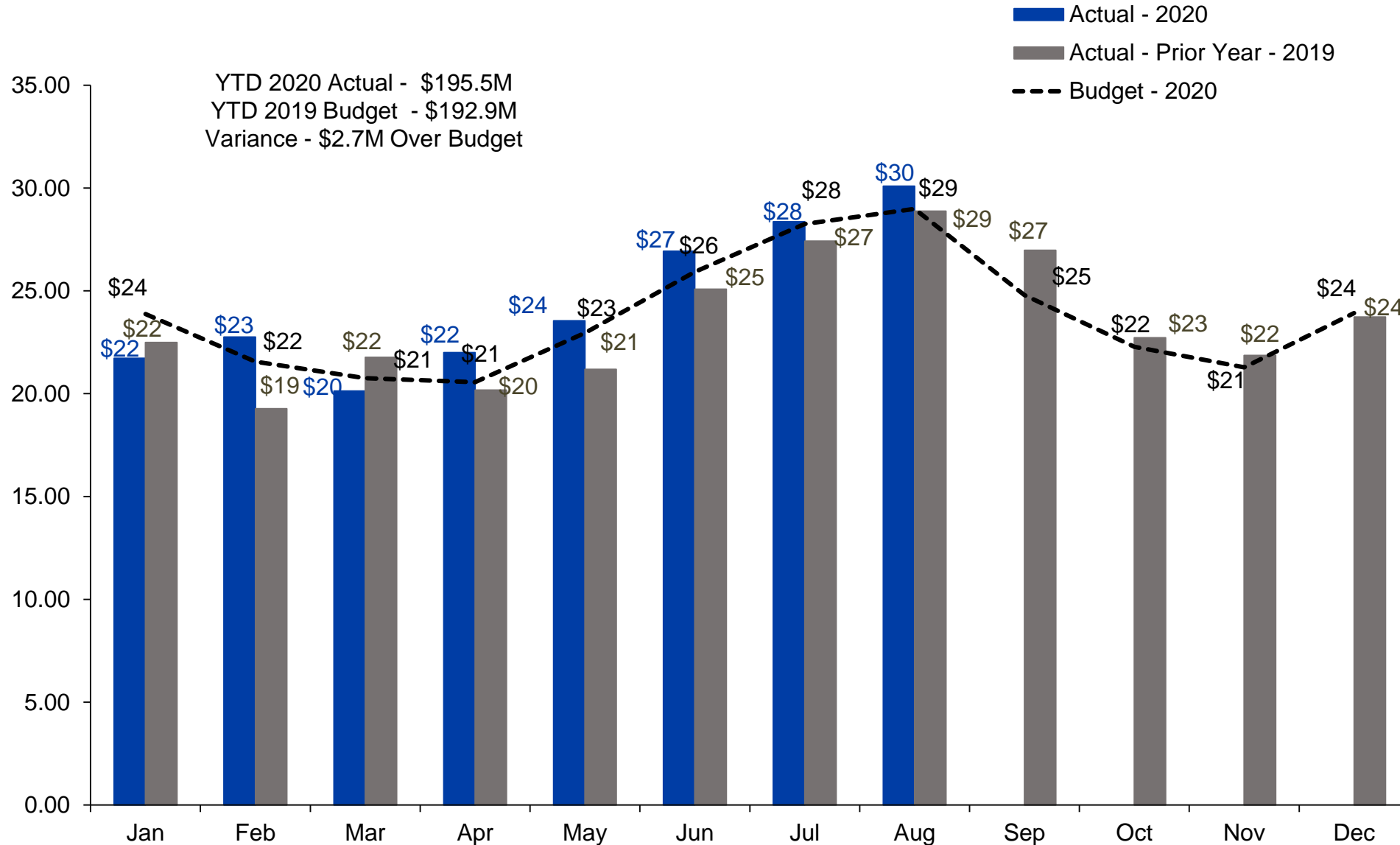
Growth Statistics by Month 2020



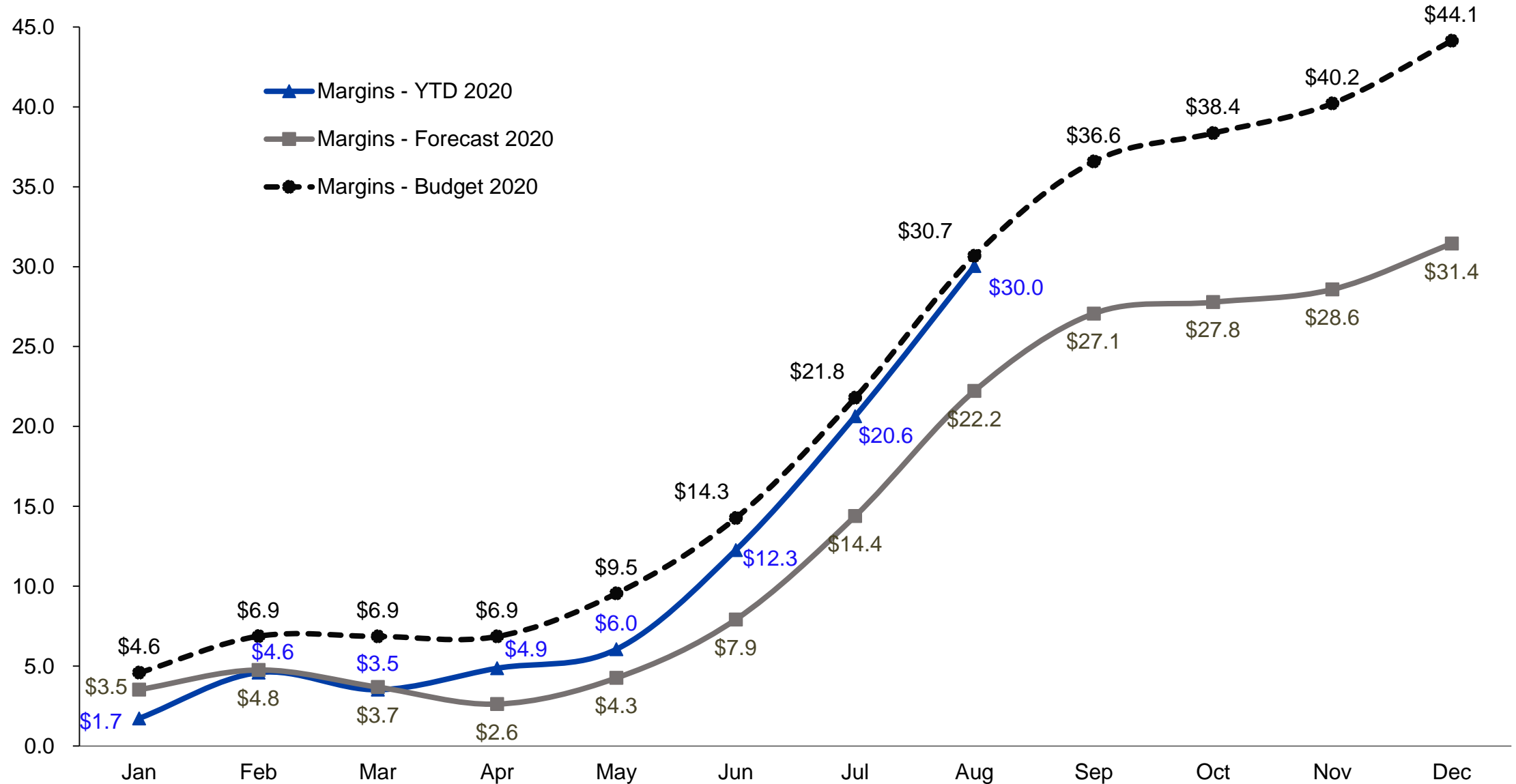
	Active					Renewable	Co-op
	Accounts*	Net Increase	Applications	Time of Use	Interconnect	Rider	Solar
Jan 2020	331,510	1,808	2,285	952	3,942	601	1,324
Feb 2020	332,261	751	2,336	958	4,037	606	1,319
Mar 2020	334,211	1,950	2,608	963	4,091	612	1,311
Apr 2020	335,792	1,581	2,438	959	4,188	618	1,303
May 2020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

* Active Accounts are meters and lights only.

Gross Margins by Month (in millions)

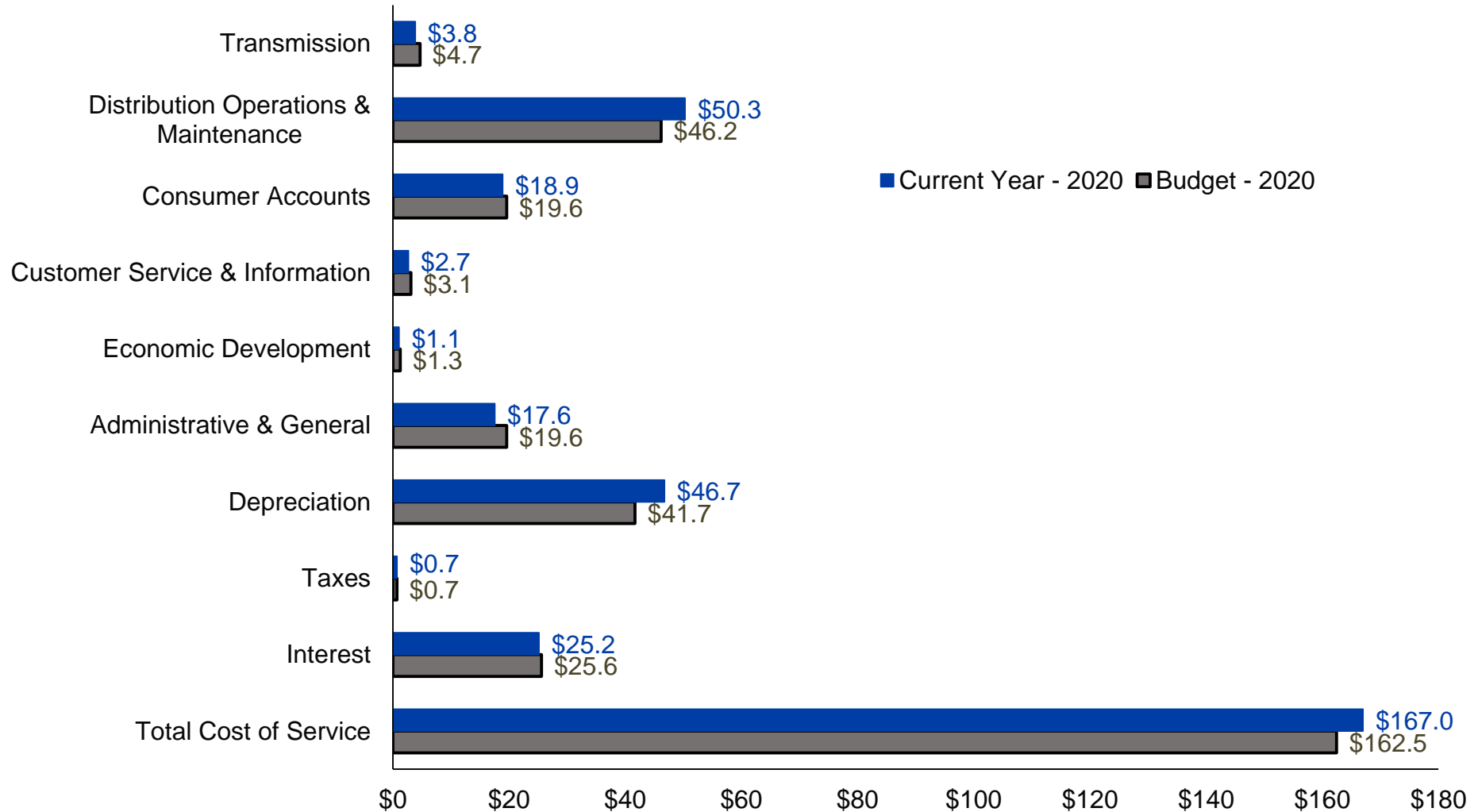


Net Margins Year to Date (in millions)



Cost of Service (in millions)

YTD Actual vs Budget through August 2020



Capital Improvement Plan Spend

RUS 740C Construction Code & Description		YTD Actuals	YTD Budget	Variance (Over)/Under Budget	Amended Annual Budget
<u>Distribution</u>					
100	New Lines (Line Extensions for new primary, secondary and service lines)	\$ 21,245,934	\$ 15,001,058	\$ (6,244,876)	\$ 22,501,587
200	Tie Lines (new construction between existing lines)	2,978,336	3,432,419	454,083	5,148,629
300	Conversions or Line Changes	10,108,854	10,121,988	13,134	15,182,982
400	New Substations, Switching Stations and Meter Points	3,676,731	1,893,799	(1,782,932)	2,840,698
500	Substations, Switching Stations and Meter Point changes	6,168,521	4,945,986	(1,222,535)	7,418,979
600	Miscellaneous Distribution Equipment	23,561,777	28,835,271	5,273,494	43,252,906
700	Other Distribution Items	2,218,309	1,699,541	(518,767)	2,549,312
Distribution Total		\$ 69,958,463	\$ 65,930,062	\$ (4,028,401)	\$ 98,895,093
<u>Transmission</u>					
200	Tie Lines (new construction between existing lines)	\$ 147,936	\$ 380,053	\$ 232,118	\$ 570,080
400	New Substations, Switching Stations and Meter Points	419,260	568,392	149,132	852,588
500	Substations, Switching Stations and Meter Point changes	5,291,236	6,850,347	1,559,111	10,275,520
1000	Line and Station Changes	4,562,365	13,278,993	8,716,628	19,918,490
1100	Other Transmission Items	559,816	440,000	(119,816)	660,000
Transmission Total		\$ 10,980,613	\$ 21,517,785	\$ 10,537,172	\$ 32,276,678
<u>General Plant</u>					
FAC	Facilities	\$ 5,838,871	\$ 11,269,503	\$ 5,430,633	\$ 16,904,255
ITD	Information Technology	1,428,915	4,233,333	2,804,418	6,350,000
VEH	Vehicles	3,002,808	4,737,383	1,734,576	7,106,075
TEQ	Tools & Equipment	197,367	231,043	33,676	346,565
Total General Plant		\$ 10,467,960	\$ 20,471,263	\$ 10,003,303	\$ 30,706,895
Total Capital Improvement Plan Spend		\$ 91,407,036	\$ 107,919,111	\$ 16,512,074	\$ 161,878,666

Equity as a Percentage of Assets

Actual vs Prior Year

