

STATEMENT OF CASH FLOW

as of December 31, 2015 and 2014

	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from consumers	\$ 84,763,122	\$ 83,020,735
Cash paid to suppliers, vendors and employees	(74,018,074)	(74,580,509)
Interest and dividends received	34,310	34,229
Interest paid	(1,753,078)	(1,932,232)
All other, net	63,713	63,693
	<u>9,089,993</u>	<u>6,605,916</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
	<u>9,089,993</u>	<u>6,605,916</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of utility plant in service, net of retirements	(5,510,961)	(7,017,567)
Proceeds from sale of utility plant in service	142,695	-
Purchase of investments	(30,544)	-
Proceeds from sale of investments	1,567,117	340,390
Decrease in certificate of deposit plus earnings	-	1,325,940
	<u>(3,831,693)</u>	<u>(5,351,237)</u>
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES		
	<u>(3,831,693)</u>	<u>(5,351,237)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments on borrowings of long-term debt	(1,607,932)	(1,683,956)
Change in line of credit	(3,200,000)	600,000
Retirement of capital credits	(375,547)	(421,010)
Change in memberships	11,710	12,220
Receipt of customer advances	-	49,500
Repayment of customer advances	(145,369)	-
	<u>(5,317,138)</u>	<u>(1,443,246)</u>
NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES		
	<u>(5,317,138)</u>	<u>(1,443,246)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(58,838)	(188,567)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>709,705</u>	<u>898,272</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 650,867</u>	<u>\$ 709,705</u>

BALANCE SHEET

Assets

	<u>2015</u>	<u>2014</u>
Utility plant in service, cost	\$ 137,070,922	\$ 133,128,561
Less: Accumulated depreciation	<u>(31,788,145)</u>	<u>(29,024,355)</u>
UTILITY PLANT IN SERVICE, NET	<u>105,282,777</u>	<u>104,104,206</u>
INVESTMENTS	<u>20,894,026</u>	<u>20,051,434</u>
DEFERRED CHARGES, less current portion	<u>1,492,287</u>	<u>1,741,001</u>
CURRENT ASSETS		
Cash and cash equivalents	650,867	709,705
Accounts receivable, consumer, less allowance for doubtful accounts of \$220,853 for 2015 and \$322,580 for 2014	9,989,137	10,843,066
Materials and supplies	1,482,816	1,357,187
Prepaid expenses	129,438	128,651
Current portion of deferred charges	<u>248,714</u>	<u>248,714</u>
TOTAL CURRENT ASSETS	<u>12,500,972</u>	<u>13,287,323</u>
TOTAL ASSETS	<u>\$ 140,170,062</u>	<u>\$ 139,183,964</u>

Equities & Liabilities

LONG-TERM DEBT, less current portion	<u>\$ 35,574,537</u>	<u>\$ 37,326,991</u>
ACCUMULATED PROVISION FOR MEDICAL LEAVE	<u>535,058</u>	<u>606,295</u>
CUSTOMER ADVANCES	<u>670,910</u>	<u>816,279</u>
MEMBERS' EQUITY	<u>91,155,163</u>	<u>84,966,043</u>
CURRENT LIABILITIES		
Accounts payable	5,496,565	5,945,140
Line of credit	1,400,000	4,600,000
Accrued taxes	1,099,367	1,113,680
Member deposits	458,693	449,267
Accrued expenses and other liabilities	1,299,738	1,003,139
Current portion of long-term debt	1,642,901	1,498,379
Patronage capital payable	<u>837,130</u>	<u>858,751</u>
TOTAL CURRENT LIABILITIES	<u>12,234,394</u>	<u>15,468,356</u>
TOTAL EQUITIES AND LIABILITIES	<u>\$ 140,170,062</u>	<u>\$ 139,183,964</u>