

## BALANCE SHEET

2008  
(audited)

2009  
(estimated)

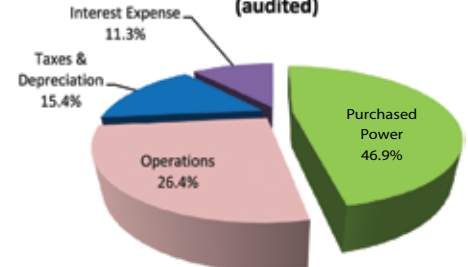
### ASSETS

Utility Plant	\$63,022,956	\$63,833,958
Notes/Loans Receivables	289,585	1,496,020
Investments in NISC/NRTC	750,747	1,103,411
Reserved Funds	2,423,218	5,999,881
Current Assets	18,602,612	16,077,252
Deferred Charges	6,939,843	6,454,723
<b>TOTAL ASSETS</b>	<b>92,028,961</b>	<b>\$94,965,245</b>

### EQUITY AND LIABILITIES

Retained Earnings	\$27,354,220	\$32,634,672
Long-Term Debt	54,732,276	53,965,710
Current Liabilities	9,139,794	7,841,956
Other Liabilities	802,671	522,907
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>\$92,028,961</b>	<b>\$94,965,245</b>

2008 Expenses  
(audited)



2009 Expenses  
(estimated)



## OPERATING STATEMENT

2008  
(audited)

2009  
(estimated)

### OPERATING REVENUES

\$37,277,115	\$40,045,576
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#### OPERATING EXPENSES

Purchased & Generated Power	\$15,189,474	\$15,784,345
Operations & Maintenance	3,500,388	4,514,928
Administration	5,026,936	6,109,699
Taxes	872,775	998,137

### TOTAL OPERATING EXPENSES

24,589,573	27,407,109
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#### NET OPERATING REVENUES

12,687,542	12,638,467
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Other Revenue	836,211	483,682
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Interest Earnings	613,933	927,616
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#### BALANCE AVAILABLE FOR DEBT

SERVICE & CAPITAL EXPENDITURES	14,137,686	14,049,766
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Interest Expenses	3,644,956	3,170,431
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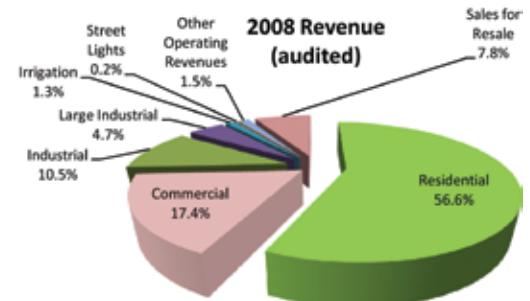
Depreciation & Amortization	4,125,048	3,900,000
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<b>INCOME (LOSS)</b>	<b>6,367,682</b>	<b>6,979,334</b>
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DEBT SERVICE COVERAGE RATIO	198.9%	202.1%
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Energy Sales (Megawatt Hours)	443,244	420,586
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2008 Revenue  
(audited)



2009 Revenue  
(estimated)

