

# T.I.P. Rural Electric Cooperative 2021 Financial Report

## BALANCE SHEET as of December 31, 2021

	2020	2021
<b>Assets</b>		
Net Utility Plant	34,623,573	34,791,604
Other Property & Investments	6,166,876	6,464,716
Current Assets	4,740,275	4,912,620
Deferred Debits	86,115	34,667
<b>Total Assets</b>	<b>\$ 45,616,839</b>	<b>\$ 46,203,607</b>
<b>Liabilities</b>		
Long-Term Debt	17,389,109	17,128,726
Current Liabilities	2,003,383	1,973,757
Deferred Credits	316,102	280,681
<b>Equity</b>		
Margins & Equity	25,908,245	26,820,443
<b>Total Liabilities &amp; Equity</b>	<b>\$ 45,616,839</b>	<b>\$ 46,203,607</b>

## INCOME STATEMENT as of December 31, 2021

	2020	2021
<b>Operating Revenues</b>	<b>\$ 15,045,489</b>	<b>\$ 15,247,101</b>
<b>Operating Expenses</b>		
Cost of Power	8,662,840	8,621,815
Interest Expense	852,953	831,906
Depreciation & Taxes	1,550,285	1,588,111
Operations & Maintenance Expense	1,846,119	1,362,399
Office Expense	1,490,189	1,589,504
Misc. Expense	367,157	409,265
<b>Total Expenses</b>	<b>\$ 14,769,543</b>	<b>\$ 14,403,000</b>
Operating Margins	275,946	844,101
Non-Operating Margins	547,786	96,031
Generation & Transmission Capital Credits	734,819	451,759
Other Capital Credits	110,519	120,952
<b>Total Operating &amp; Non-Operating Margins</b>	<b>\$ 1,669,070</b>	<b>\$ 1,512,843</b>

### 2021 Expenses As A Percentage of Operating Revenue

