



A Touchstone Energy® Cooperative

The power of human connection®

Electric • Propane • Internet • Telecommunication

“Owned By Those We Serve!”

### GENERAL INFORMATION

Mailing Address: P.O. Box 578, Taos, NM 87571

Street Address: 118 Cruz Alta Road, Taos, NM 87571

### Telephone Numbers

**Office & Outages & Emergencies:** 1-800-688-6780 • (575) 758-2258

**Customer Service:** (575) 751-9064 • 1-800-944-8159

**Fax Number:** (575) 758-4890 *Administration* • (575) 758-4611 *Customer Service*

**Business Hours:** 8:00 a.m. – 4:30 p.m. Monday through Friday  
Except Holidays

*Maintenance and Construction Hours: 7:00 a.m. to 4:30 p.m.*

*After hours and holidays - call the number listed for outages or  
emergencies and report to Answering/Dispatching Service.*

**Monthly Board Meeting:** Last Tuesday of each month

**Annual Meeting:** Yearly - June - Date To Be Announced

Kit Carson Electric Website: [www.kitcarson.com](http://www.kitcarson.com) • E-mail address: [kitcarson@kitcarson.com](mailto:kitcarson@kitcarson.com)

Kit Carson Internet Website: [www.kitcarson.net](http://www.kitcarson.net) • E-mail address: [kitcarson@kitcarson.net](mailto:kitcarson@kitcarson.net)



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# Kit Carson Electric Cooperative, Inc.

“Owned By Those We Serve”



*Electric • Propane • Internet • Telecommunication*

## Annual Report

## 2008

# Board of Trustees



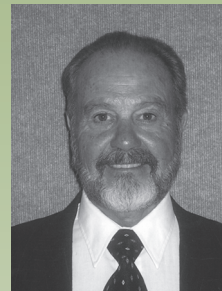
**Mr. Ambrose  
Mascareñas**  
*President  
District 4*



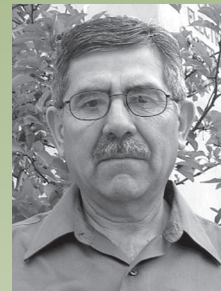
**Mrs. Luisa  
Valerio-Mylet**  
*Vice-President  
District 1*



**Mr. Virgil  
Martinez**  
*Treasurer  
District 2*



**Mr. Toby  
Martinez**  
*Secretary  
District 1*



**Mr. Francis  
Cordova**  
*District 1*



**Mr. Manuel  
Medina**  
*District 1*



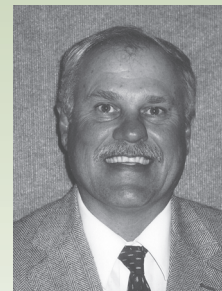
**Mr. Bobby R.  
Ortega**  
*District 2*



**Mr. Arthur  
Rodarte**  
*District 3*



**Mr. Cristobal  
Duran**  
*District 4*



**Mr. Bruce  
Jassmann**  
*District 5*



**Mr. Jerry  
Smith**  
*District 5*



**Mr. John F.  
McCarthy**  
*Corporate Attorney*

# Products & Services

## Accessories

Surge Supressor  
EZ Controls Timeswitch  
Whole House Surge Protectors  
Water Heater Thermostat Upper / Lower  
Time Clock Module & Intermatic Time Switch

## Time of Use

Offers special rates during off peak hours to members utilizing high energy consuming appliances (e.g. water heating) or electric heating systems.

## ETS Units



Electric Thermal Storage (ETS) is the technology of converting off-peak electricity to heat and storing this low cost heat for use in satisfying comfort requirements of a home or business 24 hours a day. It is these reduced rates that allow ETS o provide considerable savings to consumers on their energy bills as compared to alternative heating options.



## CFL's

Compact fluorescent lamps use up to 75% less energy, last 10 times longer, produce equivalent lumen output, have better color rendition and lower maintenance.



## ConvectAir Heaters

Convectair offers a vast range of electrical heating units to meet every need and suit any dEcor.

## Electric Water Heaters

Energy efficient water heaters available in variety of gallon sizes ranging from 30 gallons to 120 gallons.





## Meet the Employees

### Kit Carson Propane



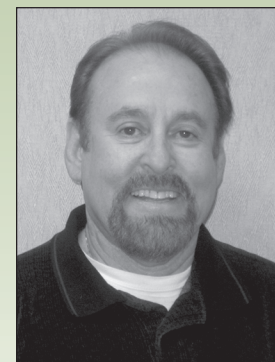
From Left to Right: Top: Brian Peterson/Meter Reader, Gabriel Vasquez/Bobtail Driver, Benny Martinez/Bobtail Driver, Lawrence Vigil/Bobtail Driver Supervisor, Michael Espinoza/Bobtail Driver, Robert Iko III/Service Technician Supervisor, Frank Gallegos/Service Technician Bottom: JoAnne Martinez/Marketing/Office Manager, Eleanor Gurule/Data Entry/Billing Clerk, Andrew Chavez/Propane Manager, Myrna Romero/Payables Clerk

Not Pictured: Carla Esquibel/Customer Service Supervisor, James Gurule/Meter Reader/Collector, Ray Terrazas/Bobtail Driver

## CEO Report



**Luis Reyes**  
Chief Executive Officer



**Alex Romero**  
Chief Operating Officer

Kit Carson Electric Cooperative (KCEC) is hopeful that our members experienced a successful year. I am pleased to announce that your Cooperative, once again, met its financial obligations for 2008 as required by our lenders and regulators, RUS, CoBank and the Public Regulatory Commission. Some of our accomplishments are listed below.

This year has been challenging for everyone with regards to the increases in energy costs and the concern of future supply and demand issues. It is with these concerns in mind that we pursue a positive approach in helping to reduce costs by implementing energy efficiency practices without compromising the comfort of everyday living. Energy efficiency is one of the most effective areas in which we can cut costs on energy. KCEC has continuously focused on promoting energy efficiency in an effort to help reduce energy usage. KCEC offers products and services to our members in an effort to promote the benefits of implementing the use of electric products in homes and businesses, while taking advantage of our incentive programs. KCEC allocates \$12,000 for the purpose of giving rebates on the purchase of water heaters and energy efficient electric thermal storage heating units (ETS), as well as compact fluorescent light bulbs. In 2008 the total allocated amount was once again exhausted by the membership. These programs continue every year through the Cooperative and they just may help you save a substantial amount on your electric bills. Ultimately, the goal of KCEC is to enhance the quality of life for our members while promoting the use of electricity as a primary energy source. Energy continues to be one of the most important issues to affect this country. We have several representatives of KCEC working at the statewide level with the state member service association developing ideas and training on our products and services.

The Legislative Session has been focusing on energy efficiency and KCEC, through its statewide association, has been closely monitoring legislative bills and pieces of legislature that pertain to energy and that could directly and indirectly affect the members and the Electric Cooperatives. Additionally, in our effort to support and develop ever growing new renewable resources, KCEC will be at the legislature following these types of bills as well as those which I feel are important and may have a direct impact on the operation and future trends of KCEC, the rural cooperative association, and the residents of our surrounding areas. The health and stability of our economy, energy supply, and climate are inextricably tied. We believe that climate change legislation can assist the cooperative addressing long term challenges of energy security and climate change, while creating new market spaces and products and technologies that enable sustainable growth. We at KCEC believe that putting a price on green house gas emissions will drive the innovation necessary to provide cost-effective solutions for our consumers. KCEC looks forward to continuing its effort to further the dialogue on climate change legislation. KCEC will keep the membership updated on the status of any further information that may have an impact on the members.

With that in mind, KCEC together with a consumer task force will continue to look at different options in solar power initiatives. We have selected some of our employees and members of KCEC to participate in a Solar Committee. We hope that by involving the membership we will be able to gain a broader understanding of how to best implement a solar initiation that will be available to everyone. This will benefit our members by; buffering you from the rising cost of carbon-based electricity; making it possible for every interested member to be part of the solution as our country moves toward renewable energy; provide you information and support to make wise choices in how you use and



# CEO Report

conserve electricity; create jobs in our community; and, work with our schools and universities to prepare a qualified workforce who can remain and thrive in our community moving into the future. Together we can have a dramatic effect on our country's ability to remain safe by becoming energy-independent, and to support a healthy environment for ourselves and our children. At this time we are only looking into grid-tied options that do not involve battery storage, though we will continue to monitor this technology as we move into the future. KCEC will continue to provide cost-saving information to you while we pursue our solar-energy goals. Congress has passed several economic stimulus packages, which include several provisions modifying and expanding the scope of energy efficiency and renewable energy incentives. Upgrades on existing homes, heating, cooling, water heating equipment, solar photovoltaic, and plug in vehicles are just some of the many notable incentives.

Our Green Power Program continues to grow at a steady pace but could be enhanced significantly if more of you participate in the program. Our Green Power Program has a total of 1,740 members participating and a total of 4,872,500 kWh or 4.8 Mega Watts that are currently being purchased. We strongly encourage for every member to play an active part in our Green Power Program.

KCEC now has approximately 60% of its service area equipped with Smart Meter Reading Systems. This system (which is known as the Cannon System) is designed to read your meter via a signal transmitted from your meter through the electric lines to our computer base at KCEC. The system provides KCEC personnel with real time reading at the office thereby, increasing the reliability of the reads and eliminates the need to have physical reads. The new Cannon Meter being installed has various capabilities including collecting kWh real time reading, provides voltage recording capabilities, monitors the end of the line voltage and will essentially provide Cooperative employees with information which will help KCEC to provide better service to all of our members.

Over the past 10 years, KCEC has been planning, designing and installing new substations in the Ojo Caliente territory as well as the Penasco area. The reason the substations were constructed was to provide better reliability to the areas. These substations also have back up feeders that will allow us to provide power in emergency situations which gives us greater redundancy of the system. In addition to the substations, we also have a fiber optic link from Taos to Penasco via the 69kV transmission line. KCEC has replaced the underground system at the Taos Pueblo due to underground faults. The new system will reduce outages and provide more reliability to Taos Pueblo residents.

Broadband Initiatives have also been implemented. During the past year, KCEC and Kit Carson Internet (KCI) have been diligently working to install a fiber backbone from Penasco to Arroyo Hondo in coordination with the Taos Schools. I am pleased to announce that the 46 miles of fiber is in place, and functional. We plan to extend this backbone throughout the entire Enchanted Circle with links to Albuquerque and Colorado Springs for greater reliability. We also plan to begin distribution of fiber to the home also known as FTTH. This will allow us to provide faster and more reliable broadband Internet service to our members along with affordable telephone service. In the future it may even be possible to provide video or television service. Our goal is to provide state of the art telecommunications services for our members at an affordable price.

During 2008 Kit Carson Propane continued its efforts to offer safe affordable propane, propane services and customer satisfaction. The recent downturn in the economy has caused us to implement an efficiency plan for 2009. In 2009 we have slimmed down to 14 employees. We will staff our area offices (Questa, Penasco, and Ojo Caliente) only on Fridays during the summer to accommodate bottle fills. We will continue to offer a competitive price but it will no longer be fixed for the year. We will keep a competitive price by keeping our operating cost low. Safety will continue to be one of our top priorities. We will continue to make customer satisfaction our priority. In spite of the down turn in the economy, we continue to set the bar as far as the price per gallon of propane forcing our competitors to lower their price. Our practices not only save our customers money but have caused our competitors customers to also save.

As always, it has been our honor and pleasure to have served our members.

# Meet the Employees

## Operations



From Left to Right: Top: Ray Rael/Line Supervisor, Elizardo Gonzales/1st Tree Trimmer, Joe B. Ortega/Equipment Operator, Lee Quintana/2nd year Apprentice Lineman, Matthew Suazo/4th year Apprentice, Alonzo Visarraga/Equipment Operator, Wayne Valdez/Lead Lineman, Daniel A. Martinez/2nd year Apprentice, William Arko/Lead Lineman, Daniel Holterman/1st year Apprentice, Donn Davies/1st year Apprentice, Michael Herrera/Lead Lineman, Gordon Bond/Groundman, Xavier Gonzales/3rd year Apprentice, Adam Montoya/2nd year Apprentice, Dennis Gonzales/Line Supervisor Bottom: Jeff Segura/Temporary Tree Trimmer, Michael Archuleta/Tree Trimmer, Roy Lopez/Groundman, John Anthony Ortega/2nd year Apprentice, Jaime Mares/Journeyman Lineman, Richard Garcia/Lead Lineman, Fidel Lopez/2nd year Apprentice

Not Pictured: Pablo Chavez/Operations Manager, Horacio Archuleta/Temporary Tree Trimmer, Johnny Gurule/1st Tree Trimmer, Daniel L. Martinez/Journeyman Lineman, Carlos Rivera/4th year Apprentice, Edward Trujillo/Lead Lineman, Richard Valdez/4th year Apprentice



# Meet the Employees

## Billing/Collections/Customer Service



From Left to Right: Top: Yvette Mondragon/Customer Service, Linda Cantu/Customer Service/General Clerk, Amanda Maes- Leon/Customer Service, Joyce Archuleta/Collections Supervisor, Tammy Rael/Billing Manager, Carla Casias/Billing Supervisor, Ophelia Trujillo/Customer Service Bottom: Lynda Martinez/Customer Service Supervisor, Wanda Munoz/Customer Service, Kaitlyn Baca/Cashier, Annette Rael/Cashier, Rose Marie Apodaca/Customer Service.  
Not Pictured: Patsy Calhoun/Meter Reader/Collector, Lorraine Duran/Customer Service, Nicole Rodriguez/Part Time Customer Service

## Mechanics



From Left to Right: Tommy Ocaña/Lead Mechanic, Rudolfo Mascareñas/Mechanic, Armando Ortega/Mechanic Helper

## Kit Carson Telecom



From Left to Right: Top: Michael Nolen/Billing Administrator, Matt Hoover/Sales/Marketing Manager, Glenn Love/Temporary Installer Bottom: Adelaida Dominguez/Telecommunications Administrator, Laura Valerio/Technical Support, David Branchal/Installation Technician  
Not Pictured: Warren Gaspar/Internet/Telecommunications Manager, Martin Dimas/Systems Administrator

## Meter Room



From Left to Right: Top: Julian Mondragon/4th year Apprentice, Abel Vargas/Temporary Meter Reader, Richard Valerio/4th year Apprentice, Audrey Cordova/General Clerk/Meter, Gary Martinez/Journeyman Meter Technician, Ben Sanchez/Meter Reader, David Medina/Meter Reader, Elijio Vigil/2nd year Apprentice, Joshua Pacheco/1st year Apprentice Bottom: Steve Lucero/Journeyman Meter Technician, Robert Martinez/Meter Reader, John Jaramillo/4th year Apprentice, Gilbert Martinez/Temporary Meter Reader, Glen Romero/Meter Room Supervisor  
Not Pictured: Leonard Griego/Meter Reader/Collector, Nelson Tafoya/Meter Reader/Collector

# Coloring Contest

Kit Carson Electric participated in a coloring contest sponsored by New Mexico Member Services Association. Second, third, and fourth grade students compete in this contest. Judges select an overall winner and one winner from each school and each grade level. The overall winner receives a \$50.00 check, a T-Shirt, a Certificate of Achievement and has an opportunity to win an all expense paid trip to Washington DC with his/her parents. All other winners receive a \$25.00 check, a T-Shirt and a Certificate of Achievement. The following students were winners selected from the elementary schools in Kit Carson’s service area in 2009:

OVERALL WINNER EAGLE NEST ELEMENTARY 3rd Grade OLIVIA HARDY			
ALTA VISTA ELEM.	2nd Grade ANDREW REX RAE 3rd Grade JULIETTE MONTOYA 4th Grade LYNNAE RAE	PEÑASCO ELEMENTARY	2nd Grade JASON LUJAN 3rd Grade AMETHYST QUINTERO 4th Grade LETICIA TAVAREZ
ARROYOS DEL NORTE	2nd Grade JUSTIN GOOD 3rd Grade BRINA STOW 4th Grade JADE VIGIL	RANCHOS ELEMENTARY	2nd Grade ALIYAH MARTINEZ 3rd Grade FELICITY TAFOYA 4th Grade JESSE JORGE AGUILAR
EAGLE NEST ELEM.	4th Grade NIKO GUERRERO	RED RIVER VALLEY CHARTER	3rd Grade RIANNA ORTEGA
ENOS GARCIA ELEM.	2nd Grade MAKENZIE HENDERSON 3rd Grade MARCO RODRIGUEZ 4th Grade JOSE JOAQUIN CADENA FLORES	RIO COSTILLA ELEM.	3rd Grade JEREMIAH BLANCO 4th Grade HELENA PADILLA
OJO CALIENTE ELEM.	2nd Grade JACOB GRIEGO 3rd Grade ASHLEY VALDEZ	TAOS CHRISTIAN ACADEMY	4rd Grade MARÍSA MARTINEZ
		TAOS DAY SCHOOL	2nd Grade GRACIE LUHAN 4th Grade CHEROKEE BILLIE

## YOUTH TOUR

In 2009 the Cooperative sent five high school Juniors to an all expense paid trip to Washington, DC. Students that participated submitted a 750-word essay on the topic “What should the goal of Kit Carson Electric Cooperative be from 2009 and Beyond?” The essay expanded on economic development through renewable energies. The five winners are as follows:

Brittany Chasteen- Taos High School  
Cheyenne Woolridge - Moreno Valley High School  
Amanda Maestas - Questa High School

Ashley Maestas - Peñasco High School  
Samantha Giron - Mesa Vista High School



# Kit Carson Electric Education Foundation, Inc.

In June 1996 Kit Carson Electric Cooperative consumers voted in favor of a bylaw change that allowed the establishment of a charitable foundation for the purpose of charitable assignment of patronage capital unclaimed after a two-year period. The Foundation was incorporated December 13, 1996. The Kit Carson Electric Cooperative Trustees named a representative from each district in the Cooperative’s service area to serve on the Kit Carson Electric Foundation, Inc. as follows:

- Mr. Rudy Martinez, President, District 1
- Mr. David Arguello, Vice President, District 2
- Mr. Steve Archuleta, Secretary/Treasurer, District 3
- Mrs. Catherine Garduno, District 4
- Mrs. Diane Steinman, District 5

The fund began with approximately \$180,000.00. Eighty percent (80) of the fund was earmarked for education and twenty (20) percent for non-profit organizations. Kit Carson Electric Education Foundation is available to qualified high school students who attend either a public or private school and whose parents are members of the Kit Carson Electric Cooperative service area. Scholarships are granted to qualifying high school students who will be attending a recognized and accredited institution of high education. Applicants are selected by their levels of good character, academic achievement and can demonstrate a coherent degree plan and willingness to pursue a course of high learning. Over the past 12 years, the Foundation has been proud to help these students achieve their dreams.

Kit Carson Electric is proud to announce that since the inception of the Kit Carson Electric Education Foundation, it has awarded a total of 402 scholarships for a total of \$379,250.00 from 1997 to 2009. The total donations awarded from 1997 through 2009 are 420 donations for a total of \$63,809.95.

# Meet the Employees

## Administration



From Left to Right: Top: Cecilia Quintana/Projects Coordinator, Juan Romero/Network Administrator, Michelle Polanco/Receptionist, Carmella Suazo/Administrative Assistant, Kathy Coca/Temporary General Clerk, Sara Trujillo/General Secretary, Cathy Hernandez/Part Time Receptionist, Renee Romero/General Secretary  
Not Pictured: Renee Chasteen/General Secretary, Angela Chavez/General Clerk and Margaret Gonzales/Executive Secretary

## Engineering



From Left to Right: Ricky Leon/Staking Agent I, Steven Martinez/Mapping Technician, Richard Martinez/System Engineer, John Fernandez/Staking Supervisor, Juan Esquibel/Line Spotter, Alfred Mascarenas/Mapping Assistant, David Santistevan/Engineering Manager  
Not Pictured: Juan Trujillo/Staking Agent I

One of the most valuable assets at Kit Carson Electric Cooperative, Inc. is the dedicated group of employees who keep the lights on and work to provide you the best electric service.

## Accounting/Warehouse



From Left to Right: Top: Paul Martinez/ Warehouse Supervisor, Kenny Varos/Warehouse Man, Paul Vallejos/ Warehouse Helper, Richard Jeantet/ Purchasing Agent, Johnny Valerio/Financial Manger Bottom: Pauline Mondragon/Part Time Bookkeeper, Sandra Quintana/Bookkeeper/Payroll Clerk, Geraldine Romero/Junior Accountant.  
Not Pictured: Honorio Rael/Senior Accountant

## Human Resources/Public Relations/Safety



From Left to Right: Back Row: Martin Martinez Sr./Human Resource/ Public Relations Manager, Rodney Arellano/Custodian, Richard Romero/Safety Coordinator Front Row: Sally Ortiz/General Clerk, Andrea M. Chavez/Human Resource/Public Relations Supervisor



# Question & Answers

## WHO IS KIT CARSON ELECTRIC COOPERATIVE?

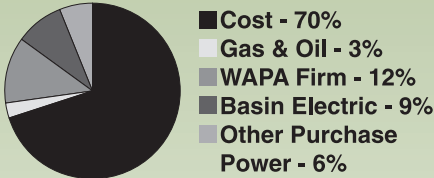
Kit Carson Electric Cooperative is a private nonprofit organization – a rural electric cooperative – owned by its member-consumers. It is incorporated under New Mexico state law and owned by it members. Members are accepted upon application and receipt of electric service. The Cooperative is guided by an eleven member Board of Trustees, with each Trustee representing one of the Cooperative’s five service districts. Each trustee is elected for a four year term by the members residing in the service district the Trustee represents. It is this grass roots origin and support that fosters the kinds of policies and objectives at Kit Carson Electric Cooperative that help maintain and improve the quality of life in our region.

## WHAT ARE CAPITAL CREDITS AND HOW ARE THEY PAID?

Any profit over and above the actual cost of operation in any given year is divided among the consumers of record of that year based on the consumers’ kilowatt hour usage. These profits are called Capital Credits, and they are accrued each year to an account set up in each consumer’s name. Capital Credits are refunded as a cash payment to the consumer and can only be paid to settle the estate of a deceased person, or when a general retirement is made to all consumers during a given year. General refunds of Capital Credits have been made through the year 1979.

## WHERE DOES KIT CARSON GET ITS POWER?

Kit Carson Electric Cooperative buys wholesale electric power from Tri-State Generation and Transmission Association Inc., headquartered in Denver Colorado which is comprised of 12 New Mexico Cooperatives and 32 out of state cooperatives for the purpose of purchasing wholesale electric power at generally lower bulk rates for its members. The New Mexico distribution cooperatives which are members of Tri-State service about 70% of New Mexico’s land area and about 800,000 people. Most of the power Tri-State wholesales to its member cooperatives comes from the following generating Stations: Craig Station (623.4 MW), Nuclear Station (100 MW), Escalante Station(250 MW), Laramie River Project (1660 MW), Springer Ville Station (1178 MW), Burlington Station (100 MW), San Juan (41 MW), Rifle Station (85 MW), Pyramid Station (40 MW), Knutson Station (140 MW) and Limon Station (140 MW).



## WHAT TO DO WHEN YOUR POWER IS OFF.

If your lights go out, first check lights and appliances in other rooms. If you still have power in some areas, most likely a fuse has blown or a circuit breaker has opened. This indicates a warning of overloaded wiring or a defective appliance. If all the lights are off, check to see if your neighbors have power. This will help the Cooperative to determine how widespread the outage may be. Telephone the Cooperative and report the outage. The person who takes your call will record your name, address, telephone number and ask for directions to your house. When there is a widespread power outage, Kit Carson Electric Cooperative’s telephone lines will be swamped with calls and you will likely get a busy signal. We answer the calls as fast as possible-one after the other. We can only ask that you keep trying. Our emergency numbers are staffed 24 hours a day. Let us know ANYTIME your service is interrupted and we will assist you in checking your power supply. Please keep in mind that if the trouble is on your side and a crew is called out there is a service charge for the call out. Also, please let us know of any other emergency situations you observe, such as damaged or fallen utility poles, damaged lines or insulation, trees on lines, or accidents involving Kit Carson Electric Cooperative’s lines or equipment. If you live in the Taos area, telephone 758-2258. If you live out of the Taos area, call toll free 1-800-688-6780. Please use these lines to report outages or emergencies.

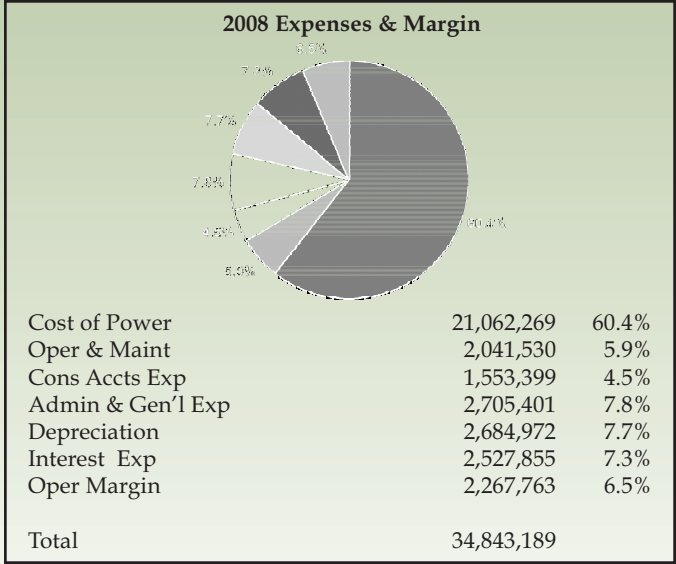
# The 2009 Scholarship Recipients

DISTRICT 1	
Sonya Anaya Patrick Gonzales Vanessa Medina Andrea Quintana Ben Sobol Sydney Swinehart	Oneta Thomas Leah Trujillo Rhonda Vernon Carlos Abrosio Vigil Manuel Vigil Joshua Tafoya
DISTRICT 2	
Briana Aragon Jose Duran Tabatha Lovato	Tiffany Cisneros Bobbi Renee Garcia Michelle Trujillo
DISTRICT 3	
Jaryd Anderson Gabriel Gonzales Mariano Trujillo II	Tiffany Garcia Christopher Shoemaker Zachary Woolems
DISTRICT 4	
Jacquelyn Cordova David Lopez Roberta Rodriguez	Vanessa Dominguez Erica Lopez Brian Martinez
DISTRICT 5	
Nicolas Bodrug Jessie Mackey Cristhell Terrazas	Ashley Long Alyssia Sedillo Isaac Trujillo
CHRIS DURAN SCHOLARSHIP	
Feliz Archuleta	Toribio Garcia

# Balance Sheet & Income Statement

<b>Assets</b>	
Utility Plant in Service	\$97,603,330
Construction Work in Progress	12,779,212
Total Utility Plant	110,382,542
Less Accumulated Depreciation	33,845,208
<b>Net Utility Plant</b>	<b>\$76,537,334</b>
NonUtility Plant	\$633,821
Investments - Assoc. Organizations	3,604,291
<b>Total Other Property &amp; Investments</b>	<b>\$4,238,112</b>
Cash - General	\$1,346,409
Temporary Cash Investments	7,859,745
Notes Receivable	13,424
Accounts Receivable	7,036,555
Materials & Supplies	2,067,584
Prepayments	106,283
Other Assets	\$99,880
Deferred Debits	6,765,608
<b>Total Current &amp; Accrued Assets</b>	<b>\$25,295,488</b>
<b>Total Assets</b>	<b>\$106,070,934</b>
<b>Liabilities</b>	
Patronage Capital	\$33,426,505
Other Margins	39,725
<b>Total Margins &amp; Equities</b>	<b>\$33,466,230</b>
<b>Long Term Debt</b>	<b>\$51,195,975</b>
Notes and Accounts Payable	\$3,010,235
Consumer Deposits	238,477
Other Liabilities	1,997,076
Total Current & Accrued Liabilities	5,245,788
Deferred Credits	637,728
<b>Total Liabilities &amp; Equities</b>	<b>\$90,545,721</b>

Revenue	\$34,843,189
Cost of Power	21,062,269
Operation & Maintenance Expense	2,041,530
Consumer Accounts Expense	1,468,094
Customer Service & Information	85,305
Administrative & General Expense	2,705,401
<b>Total Operation &amp; Maintenance</b>	<b>\$27,362,599</b>
Depreciation Expense	2,684,972
Interest Expense	2,527,855
<b>Total Cost of Electric Service</b>	<b>\$32,575,426</b>
Operating Margins	2,267,763
Interest Income	102,570
Non Operating Margins - Other	(1,163,375)
Other Capital Credits	2,976,791
<b>Patronage Capital or Margins</b>	<b>\$4,183,749</b>



# Operations & Maintenance Expense

