

## Dubois REC Condensed Income and Expense Statement

<b>INCOME</b>	<b>2016</b>	<b>2015</b>
Sale of Electric Energy	\$31,779,786	\$31,705,984
Interest, Capital Credits & Dividends	<u>\$173,079</u>	<u>\$138,019</u>
<b>Total Income</b>	<b><u>\$31,952,865</u></b>	<b><u>\$31,844,003</u></b>
<b>EXPENSES</b>		
Cost of Power Purchased (Hoosier Energy)	\$22,619,179	\$23,034,166
Operations	\$1,051,584	\$927,887
Maintenance	\$2,034,330	\$1,954,783
Consumer Accounts	\$638,761	\$666,526
Administrative and General	\$1,287,443	\$1,254,824
Depreciation	\$2,036,063	\$1,964,331
Taxes	\$706,222	\$695,308
Interest paid to FFB & CFC	<u>\$592,803</u>	<u>\$591,805</u>
<b>Total Expenses</b>	<b><u>\$30,966,385</u></b>	<b><u>\$31,089,630</u></b>
<b>MARGINS</b>		
Operating Margins	\$986,480	\$754,373
Hoosier Energy Capital Credits	\$1,129,243	\$1,104,170

## CONDENSED STATEMENT OF ASSETS AND LIABILITIES

	<b>2016</b>	<b>2015</b>
<b>ASSETS (What We Own)</b>		
Cost of our electric system	\$60,683,392	\$58,967,886
Less reserve for depreciation	<u>\$19,250,152</u>	<u>\$18,080,939</u>
Net book value of system	<u>\$41,433,240</u>	<u>\$40,886,947</u>
We have investments (patronage capital)	\$14,467,341	\$13,661,637
We have cash and cash equivalents	\$254,803	\$271,640
We have due on service bills	\$2,795,852	\$2,511,042
Miscellaneous accounts receivable	\$224,306	\$194,252
We have investments (other)	\$827,324	\$788,407
We have materials & supplies valued at	\$464,161	\$486,487
We have expenses paid in advance	<u>\$703,419</u>	<u>\$746,253</u>
Total current and accrued assets	<u>\$19,737,206</u>	<u>\$18,659,718</u>
<b>Total Assets</b>	<b><u>\$61,170,446</u></b>	<b><u>\$59,546,665</u></b>
<b>LIABILITIES (What We Owe)</b>		
Our debt to FFB and CFC is	\$13,462,121	\$13,301,057
Accounts and notes payable	\$2,604,858	\$2,197,634
Other current & accrued liabilities	<u>\$5,942,607</u>	<u>\$6,276,462</u>
<b>Total Liabilities</b>	<b><u>\$22,009,586</u></b>	<b><u>\$21,775,153</u></b>
<b>MEMBER EQUITY (Net Worth to Members)</b>		
Patronage capital	\$36,636,237	\$35,299,115
Accumulated other comprehensive income (loss)	\$408,900	\$613,854
Our net gain for 2016 was (Note #1)	<u>\$2,115,723</u>	<u>\$1,858,543</u>
Total member equity	<u>\$39,160,860</u>	<u>\$37,771,512</u>
<b>Total Liabilities and Member Equity</b>	<b><u>\$61,170,446</u></b>	<b><u>\$59,546,665</u></b>

**Note #1 Includes Hoosier Energy Capital Credits**