

USDA - REA


FINANCIAL AND STATISTICAL REPORT


Borrower Designation - GA 078
For Period Ending December 31, 2018

CERTIFICATION

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

All insurance required by part 178d of 7 CFR Chapter XVII, REA, was in force during the reporting period and renewals have been obtained for all policies.


SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT


SIGNATURE OF MANAGER

1/24/19
DATE

1/24/19
DATE

PART A. STATEMENT OF OPERATIONS

	YEAR-TO-DATE			THIS MONTH
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	65,544,405	64,408,605	63,427,100	1,496,886
2. Power Production Expense	-	-	-	-
3. Cost of Purchased Power	41,623,522	39,689,336	39,872,508	3,734,581
4. Transmission Expense	-	-	-	-
5. Distribution Expense - Operation	2,718,000	2,787,483	2,795,686	356,226
6. Distribution Expense - Maintenance	4,823,497	6,083,276	4,910,955	1,366,813
7. Customer Accounts Expense	1,439,154	1,565,447	1,412,802	145,243
8. Customer Service and Informational Expense	525,950	459,611	457,367	40,153
9. Sales Expense	-	-	-	-
10. Administrative and General Expense	3,884,236	4,217,397	4,223,497	608,892
11. Total Operation & Maintenance Expense (2 thru 10)	55,014,361	54,802,550	53,672,815	6,251,908
12. Depreciation and Amortization Expense	5,210,585	5,539,475	5,955,795	467,287
13. Tax Expense - Property and Gross Receipts	-	-	-	-
14. Tax Expense - Other	-	-	-	-
15. Interest on Long-Term Debt	2,720,215	2,882,749	2,756,472	270,828
16. Interest Charged to Construction - Credit	-	-	-	-
17. Interest Expense - Other	105,604	405,884	345,000	99,751
18. Other Deductions	1,353	13,017	-	1,624
19. Total Cost of Electric Service (11 thru 18)	63,052,117	63,643,675	62,730,082	7,091,397
20. Patronage Cap & Operating Margins (1 minus 19)	2,492,288	764,929	697,018	(5,594,511)
21. Non-Operating Margins - Interest	814,732	1,011,243	939,675	224,101
22. Allowance for Funds Used During Construction	-	-	-	-
23. Income (Loss) from Equity Investments	370,860	100,482	(618,318)	10,548
24. Non-Operating Margins - Other	(608,853)	396,933	(65,059)	63,124
25. Generation and Transmission Capital Credits	886,917	1,565,397	800,000	891,000
26. Other Capital Credits and Patronage Dividends	167,513	245,293	241,257	-
27. Extraordinary Items	-	-	-	-
28. Patronage Capital or Margins (20 thru 27)	4,123,457	4,084,276	1,994,573	(4,405,738)

PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT

ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	545	656	5. Miles Transmission		
2. Services Retired	288	310	6. Miles Distrib. - OH	2,227	2,227
3. Total Services in Place	39,349	39,695	7. Miles Distrib. - UG	1,550	1,567
4. Idle Services	4,811	4,908	8. Total Miles Energized	3,777	3,794

USDA - REA

FINANCIAL AND STATISTICAL REPORT

Borrower Designation - GA 078
For Period Ending December 31, 2018

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	161,519,794	30. Memberships	945,030
2. Construction Work in Progress	12,396,467	31. Patronage Capital	47,896,833
3. Total Utility Plant (1 + 2)	173,916,260	32. Operating Margins - Prior Years	-
4. Accum. Provision for Depreciation and Amort.	(72,506,165)	33. Operating Margins - Current Year	2,569,077
5. Net Utility Plant (3 - 4)	101,410,096	34. Non-Operating Margins	1,515,199
6. Non-Utility Property (Net)	-	35. Other Margins and Equities	116,589
7. Investments in Subsidiary Companies	185,465	36. Total Margins & Equities (30 thru 35)	53,042,728
8. Invest. in Assoc. Org. - Patronage Capital	16,811,542	37. Long-Term Debt - RUS (Net)	12,681,730
9. Invest. in Assoc. Org. - Other - General Funds	-	38. Long-Term Debt - FFB - RUS Guaranteed	43,612,423
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	3,775,699	39. Long-Term Debt - Other - RUS Guaranteed	4,004,000
11. Investments in Economic Development Projects	-	40. Long-Term Debt - Other (Net)	17,538,371
12. Other Investments	-	41. Long-Term Debt - RUS - Econ. Dev. (Net)	1,318,607
13. Special Funds	49,892	42. Payments - Unapplied	(16,781,364)
14. Total Other Property & Investments (6 thru 13)	20,822,598	43. Total Long-Term Debt (37 thru 41 - 42)	62,373,767
15. Cash - General Funds	3,441,441	44. Obligations Under Capital Leases - Noncurrent	-
16. Cash - Construction Funds - Trustee	-	45. Accum. Ope. Provisions & Asset Retirement Obligations	4,653,949
17. Special Deposits	-	46. Total Other Noncurrent Liabilities (44 + 45)	4,653,949
18. Temporary Investments	-	47. Notes Payable	-
19. Notes Receivable (Net)	-	48. Accounts Payable	8,491,011
20. Accounts Receivable - Sales of Energy (Net)	3,626,122	49. Consumer Deposits	1,112,160
21. Accounts Receivable - Other (Net)	3,417,529	50. Current Maturities Long-Term Debt	-
22. Renewable Energy Credits	-	51. Current Maturities Long-Term Debt - Econ. Dev.	-
23. Materials and Supplies - Electric & Other	2,038,711	52. Current Maturities Capital Leases	-
24. Prepayments	168,864	53. Other Current and Accrued Liabilities	3,228,225
25. Other Current and Accrued Assets	2,658,439	54. Total Current and Accrued Liabilities (47 thru 53)	12,831,395
26. Total Current and Accrued Assets (15 thru 25)	15,351,106	55. Regulatory Liabilities	-
27. Regulatory Assets	-	56. Other Deferred Credits	7,834,701
28. Other Deferred Debits	3,152,740	57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	140,736,540
29. Total Assets and Other Debits (5 + 14 + 26 thru 28)	140,736,540		

PART D. NOTES TO FINANCIAL STATEMENTS

Deferred revenue-11/30/2018	\$3,720,000	
Deferred revenue added in December 2018	3,600,000	
Deferred revenue as of 12/31/2018	\$7,320,000	**Total cushion of credit dollars set aside for deferred revenue

Note: The negative patronage capital or margins (see Part A. Statement of Operations Line 28) of -\$4,405,738 is largely attributed to the deferred revenue of \$3,600,000 recognized in December 2018.