

# OUR FINANCIAL HEALTH | Strength & Integrity

**OUR FINANCIAL HEALTH /** BEMC leadership has a strong commitment to maintaining the financial integrity and strength of your cooperative, in a way that balances competitive rates with reliable and safe service as we lead the transition to a clean energy future and ongoing maintenance.

## CONDENSED BALANCE SHEET

<b>ASSETS</b>	<b>2022</b>	<b>2021</b>
Net Utility Plant	\$368,607,969	\$355,428,266
Other Property & Investments	\$56,523,234	\$52,685,937
Current Assets	\$73,404,894	\$75,821,811
Deferred Charges	\$143,302	\$5,307,075
<b>TOTAL</b>	<b>\$498,679,399</b>	<b>\$489,243,089</b>

<b>MEMBER'S EQUITY &amp; LIABILITIES</b>	<b>2022</b>	<b>2021</b>
Members' Equity	\$201,745,315	\$187,719,950
Noncurrent Liabilities	\$238,759,181	\$244,690,022
Current Liabilities	\$46,249,357	\$44,124,178
Deferred Credits	\$11,925,546	\$12,708,939
<b>TOTAL</b>	<b>\$498,679,399</b>	<b>\$489,243,089</b>

## CONDENSED STATEMENT OF OPERATIONS

	<b>2022</b>	<b>2021</b>
<b>OPERATING REVENUES</b>	<b>\$205,414,064</b>	<b>\$188,410,635</b>
Operating Expenses:		
Cost of Power	\$128,876,833	\$115,778,624
Other Variable Operating Expenses	\$42,425,790	\$38,181,114
Depreciation	\$20,515,962	\$19,627,847
Interest	\$7,693,089	\$7,839,994
Total Operating Expenses	\$199,511,674	\$181,427,579
Net Operating Margins (Before Allocations)	\$5,092,390	\$6,983,056
Net Non-Operating Margins	\$898,493	\$2,260,035
Total Net Margins (Before Allocations)	\$6,800,883	\$9,243,091
Patronage Allocations	\$5,960,081	\$5,599,781
<b>TOTAL NET MARGINS</b>	<b>\$12,760,964</b>	<b>\$14,842,872</b>

Our bond ratings are Fitch A+ and Standard & Poor's A