

# Financial Statements - 2022 and 2021

## Balance Sheet

Per Audited Financial Statements

### Assets

	2022	2021
1 <b>Property, Plant and Equipment</b> <i>What we own, net of depreciation</i>	\$ 29,568,157	\$ 29,466,687
2 <b>Ownership in Associated Organizations</b> <i>EnerStar does business with other co-ops. Represents our share of ownership in organizations from which we buy wholesale power, borrow money, purchase insurance, and equipment vendors</i>	4,874,792	4,700,550
3 <b>Notes Receivable &amp; Other Investments</b> <i>Investments to promote our future. Includes economic development loans, and securities to offset future financial rate demands</i>	2,895,725	3,387,072
4 <b>Accounts Receivable, Materials, &amp; Other Curr. Assets</b> <i>Routine items as described above</i>	2,119,741	2,267,455
5 <b>Cash &amp; Savings</b>	1,749,466	1,184,783
6 <b>TOTAL ASSETS</b>	<b>\$ 41,207,881</b>	<b>\$ 41,006,547</b>

### Members' Equity and Liabilities

	2022	2021
7 <b>Members' Equity</b> <i>That portion of EnerStar owned by those we serve</i>	\$ 21,684,161	\$ 21,163,147
8 <b>Debt, Other Notes Payable, &amp; Capital Leases</b> <i>Amounts EnerStar owes to others in long-term and short-term debt</i>	13,217,650	13,742,851
9 <b>Provision for Future Retirements-Beyond One Year</b> <i>Amount accrued for employee retirement obligations</i>	3,646,837	3,585,434
10 <b>Accounts Payable &amp; Other Current Liabilities</b> <i>Routine liabilities and accruals to operate the co-op</i>	2,659,233	2,515,115
11 <b>TOTAL MEMBERS' EQUITY &amp; LIABILITIES</b>	<b>\$ 41,207,881</b>	<b>\$ 41,006,547</b>



## EnerStar Electric Cooperative

exists to reliably distribute affordable electricity to its member-owners while upholding our values of integrity, accountability and commitment to our community.

## Income Statement

Per Audited Financial Statements

### Revenues

	2022	2021
1 <b>Operating Income</b>	<b>\$ 13,329,805</b>	<b>\$ 12,916,559</b>

### Expenses

	2022	2021
2 <b>Cost of Purchased Power</b>	\$ 7,318,896	\$ 6,895,705
3 <b>Operations &amp; Maintenance Expense</b>	1,793,224	1,604,375
4 <b>Customer Service &amp; Information Expense</b>	648,445	624,438
5 <b>Administration &amp; General Expense</b>	1,020,104	899,117
6 <b>Taxes, Interest &amp; Depreciation Expense</b>	1,866,389	1,902,096
7 <b>Total Operating Expenses</b>	<b>\$ 12,647,058</b>	<b>\$ 11,925,731</b>
8 <b>Total Operating Margins</b>	<b>\$682,747</b>	<b>990,828</b>
9 <b>Non-Operating Margins and Other (Net)</b>	204,284	729,974
10 <b>Unusual Item-PPP Loan Forgiveness</b>	0	529,797
11 <b>TOTAL MARGINS</b>	<b>\$ 887,031</b>	<b>\$ 2,250,599</b>

## EnerStar By the Numbers



**21 Full Time Employees**

251 years of combined experience



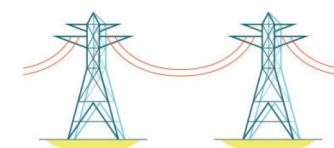
**\$8.4 Million**

Capital Credits returned through 2022



**5,264**

Electric accounts



**1,494**

Miles of line



**3.5 members**

per mile of line