

STATEMENT OF OPERATIONS

	<u>2010</u>	<u>2009</u>
INCOME		
OPERATING REVENUES	\$45,417,866	\$41,661,904
EXPENSES		
PURCHASED POWER	\$24,691,473	\$23,682,482
OPERATING, MAINT., OTHER EXPENSES	10,786,743	10,087,194
DEPRECIATION OF PLANT	3,054,502	2,975,042
INTEREST	2,919,511	3,054,995
TOTAL EXPENSES	<u>\$41,452,229</u>	<u>\$39,799,713</u>
OPERATING MARGIN	\$3,965,637	\$1,862,191
NON-OPERATING REVENUES (INTEREST)	235,666	264,530
CAPITAL CREDITS ASSIGNED TO Co-Mo	1,893,606	2,003,488
NET MARGIN	<u>\$6,094,909</u>	<u>\$4,130,209</u>

Co-Mo OPERATING STATISTICS	<u>2010</u>	<u>2009</u>
NUMBER OF CONSUMERS	31,199	27,613
MILES OF LINE (DEC. 31)	4,038	3,825
CONSUMERS SERVED PER MILE	7.73	7.22
INVESTMENTS PER CONSUMER	\$3,890.24	\$2,732.29
kWh SOLD DURING YEAR	437,321,189	325,768,700
COST PER kWh PURCHASED (CENTS)	5.29	3.46

	<u>1980</u>	<u>1990</u>	<u>2000</u>	<u>2010</u>
Average Monthly Bill	\$33.83	60.15	71.56	119.73
Average kWh Usage	711	797	994	1,166
Charge Per kWh Sold (Cents)	4.76	7.56	7.20	10.27

BALANCE SHEET (AS OF DEC. 31, 2010)

	<u>2010</u>	<u>2009</u>
ASSETS (WHAT WE OWN)		
Plant in Service	\$121,371,532	\$118,337,640
Less Accumulated Deprecation	(30,497,511)	(29,008,510)
Other Investments	16,683,306	15,019,213
Cash & Temporary Assets	5,544,584	4,251,004
Accounts Receivable	6,031,899	5,634,155
Materials on Hand	1,215,622	1,106,761
Prepayments	82,657	109,781
Deferred Charges	63,637	3,200
Total Assets	<u>\$120,495,726</u>	<u>\$115,453,244</u>
LIABILITIES (WHAT WE OWE)		
To RURAL UTILITY SERVICE	\$46,311,329	\$49,392,213
OTHER LONG-TERM DEBT	12,971,048	8,110,924
NOTES PAYABLE	866,274	460,241
CONSUMER DEPOSITS	596,370	638,670
ACCOUNTS PAYABLE	3,473,744	4,617,855
OTHER CURRENT LIABILITIES	645,466	603,315
TOTAL LIABILITIES	<u>\$64,864,231</u>	<u>\$63,823,218</u>
EQUITY (OUR NET WORTH)		
PATRONAGE CAPITAL + OTHER EQUITIES	\$55,631,495	\$51,630,026
TOTAL EQUITY	<u>\$55,631,495</u>	<u>\$51,630,026</u>
TOTAL LIABILITIES AND EQUITY	<u>\$120,495,726</u>	<u>\$115,453,244</u>

The above statements have not been audited. Co-Mo Electric Cooperative Inc. has an audit as of March 31 each year. March 31, 2010, and prior audit reports may be viewed by any member at our Tipton office during regular business hours.