

Wood County Electric Cooperative, Inc.
Comparative Balance Sheets (Unaudited)
December 31, 2019 and 2018

Assets	2019	2018
Utility Plant		
Total Utility Plant in Service	\$ 206,649,292	\$ 203,260,525
Construction Work in Progress	2,473,125	2,843,004
Total Utility Plant	\$ 209,122,417	\$ 206,103,529
Accum. Provision for Depreciation and Amort.	51,065,355	49,966,437
Net Utility Plant	\$ 158,057,063	\$ 156,137,092
Other Property & Investments		
Investments In Assoc. Org - Patronage Capital	\$ 29,020,441	\$ 27,873,193
Investments In Member Capital Certificates - NRUCFC	1,005,735	1,005,735
Investments In Capital Term Certificates - NRUCFC	1,351,123	1,365,007
Other Investments	305	305
Total Other Property & Investments	\$ 31,377,604	\$ 30,244,240
Current Assets		
Cash - General Funds	\$ 1,579,483	\$ 1,349,054
Accounts Receivable - Net Sales of Energy	4,483,896	5,074,182
Materials and Supplies - Electric and Other	886,209	818,214
Other Current & Accrued Assets	325,281	293,965
Total Current & Accrued Assets	\$ 7,274,869	\$ 7,535,415
Deferred Debits	\$ 1,152,713	\$ 1,504,367
Total Assets	\$ 197,862,249	\$ 195,421,114
Equities & Liabilities		
Equities & Margins		
Patronage Capital	\$ 87,585,307	\$ 84,551,678
Other Equities	2,890,621	2,688,073
Total Margins & Equities	\$ 90,475,928	\$ 87,239,751
Long-Term Debt Less Current Maturities		
Federal Financing Bank - Mortgage Notes	36,279,883	37,345,748
National Rural Cooperative Finance Corp - Mortgage Notes	46,595,214	49,237,698
Total Long-Term Debt	\$ 82,875,097	\$ 86,583,446
Other Non-Current Liabilities		
Accumulated Operating Provisions - Postretirement	\$ 7,687,545	\$ 7,042,682
Current Liabilities		
Notes Payable	\$ 3,081,349	\$ 1,715,232
Accounts Payable	5,290,437	5,889,409
Consumer Deposits	720,482	776,824
Other current & Accrued Liabilities	7,629,490	6,081,932
Total Current & Accrued Liabilities	\$ 16,721,758	\$ 14,463,397
Deferred Credits	\$ 101,921	\$ 91,838
Total Equities & Liabilities	\$ 197,862,249	\$ 195,421,114

Wood County Electric Cooperative, Inc.
Comparative Statements of Revenue and Expense (Unaudited)
For the Years Ended December 31, 2019 and 2018

	2019	2018
Operating Revenue & Patronage Capital	\$ 74,532,914	\$ 77,825,823
Operating Expenses		
Cost of Purchased Power	\$ 47,057,490	\$ 51,372,748
Transmission Expense	219,360	362,632
Distribution Expense - Operations	2,486,351	2,480,387
Distribution Expense - Maintenance	5,263,393	4,787,702
Consumer Accounts Expense	1,719,738	1,712,569
Customer Service & Informational Expense	222,477	211,475
Administration and General Expense	3,330,640	3,284,418
Depreciation and Amortization Expense	5,879,258	6,055,886
Tax Expense - Gross Receipts	129,254	129,979
Other Deductions	49,389	49,580
Total Operating Expenses	\$ 66,357,351	\$ 70,447,376
Operating Margins Before Interest Expense	\$ 8,175,563	\$ 7,378,447
Interest Expense	3,635,616	3,603,067
Operating Margin	\$ 4,539,947	\$ 3,775,380
Patronage Capital - Associated Organizations		
Generation and Transmission Capital Credits	\$ 438,264	\$ 455,940
Non-Operating Margins	\$ 1,168,080	\$ 811,799
Interest	\$ 101,808	\$ 106,132
Non Operating Income - Other	51,458	88,849
Total Non-Operating Margins	\$ 153,266	\$ 194,981
Net Margins	\$ 6,299,558	\$ 5,238,100
Operating Statistics		
Electric Sales to Members (kwh)	722,310,051	698,918,000
Number of Meters	37,408	36,352
Total Miles of Line	5,143	5,101