

Wood County Electric Cooperative, Inc.
Comparative Balance Sheets (Unaudited)
December 31, 2018 and 2017

Assets	2018	2017
Utility Plant		
Total Utility Plant in Service	\$ 203,260,525	\$ 201,913,240
Construction Work in Progress	2,843,004	3,382,614
Total Utility Plant	\$ 206,103,529	\$ 205,295,854
Accum. Provision for Depreciation and Amort.	49,966,437	51,269,620
Net Utility Plant	\$ 156,137,092	\$ 154,026,234
Other Property & Investments		
Investments In Assoc. Org - Patronage Capital	\$ 27,873,193	\$ 27,063,182
Investments In Member Capital Certificates - NRUCFC	1,005,735	1,005,735
Investments In Capital Term Certificates - NRUCFC	1,365,007	1,378,010
Other Investments	305	305
Total Other Property & Investments	\$ 30,244,240	\$ 29,447,232
Current Assets		
Cash - General Funds	\$ 1,349,054	\$ 2,179,537
Accounts Receivable - Net Sales of Energy	5,074,182	4,237,330
Materials and Supplies - Electric and Other	818,214	808,382
Other Current & Accrued Assets	293,965	380,391
Total Current & Accrued Assets	\$ 7,535,415	\$ 7,605,640
Deferred Debits	\$ 1,504,367	\$ 1,844,866
Total Assets	\$ 195,421,114	\$ 192,923,972
Equities & Liabilities		
Equities & Margins		
Patronage Capital	\$ 84,551,678	\$ 80,308,719
Other Equities	2,688,073	3,311,693
Total Margins & Equities	\$ 87,239,751	\$ 83,620,412
Long-Term Debt Less Current Maturities		
Federal Financing Bank - Mortgage Notes	37,345,748	38,631,615
National Rural Cooperative Finance Corp - Mortgage Notes	49,237,698	46,096,217
Total Long-Term Debt	\$ 86,583,446	\$ 84,727,832
Other Non-Current Liabilities		
Accumulated Operating Provisions - Postretirement	\$ 7,042,682	\$ 7,476,039
Current Liabilities		
Notes Payable	\$ 1,715,232	\$ 5,567,537
Accounts Payable	5,889,409	5,970,970
Consumer Deposits	776,824	585,680
Other current & Accrued Liabilities	6,081,932	4,885,281
Total Current & Accrued Liabilities	\$ 14,463,397	\$ 17,009,468
Deferred Credits	\$ 91,838	\$ 90,221
Total Equities & Liabilities	\$ 195,421,114	\$ 192,923,972

Wood County Electric Cooperative, Inc.
Comparative Statements of Revenue and Expense (Unaudited)
For the Years Ended December 31, 2018 and 2017

	2018	2017
Operating Revenue & Patronage Capital	\$ 77,825,823	\$ 67,940,233
Operating Expenses		
Cost of Purchased Power	\$ 51,372,748	\$ 45,171,254
Transmission Expense	362,632	302,949
Distribution Expense - Operations	2,480,387	2,649,327
Distribution Expense - Maintenance	4,787,702	4,508,953
Consumer Accounts Expense	1,712,569	1,972,087
Customer Service & Informational Expense	211,475	201,654
Administration and General Expense	3,284,418	2,948,392
Depreciation and Amortization Expense	6,055,886	5,698,115
Tax Expense - Gross Receipts	129,979	114,736
Other Deductions	49,580	41,672
Total Operating Expenses	\$ 70,447,376	\$ 63,609,139
Operating Margins Before Interest Expense	\$ 7,378,447	\$ 4,331,094
Interest Expense	3,603,067	3,578,768
Operating Margin	\$ 3,775,380	\$ 752,326
Patronage Capital - Associated Organizations		
Generation and Transmission Capital Credits	\$ 455,940	\$ 551,801
Non-Operating Margins	\$ 811,799	\$ 1,122,230
Interest	\$ 106,132	\$ 100,947
Non Operating Income - Other	88,849	31,463
Total Non-Operating Margins	\$ 194,981	\$ 132,410
Net Margins	\$ 5,238,100	\$ 2,558,767
Operating Statistics		
Electric Sales to Members (kwh)	698,918,000	606,512,588
Number of Meters	36,352	35,773
Total Miles of Line	5,101	5,058