

# The Consolidated Financial Statements

(The Consolidated Financial Statements include the operations of CEMC and Cumberland Connect.)

## Assets

Electric Plant	\$ 614,687,700
Depreciation	(195,078,500)
Net Plant	419,609,200
Reserve & Cash Fund	38,154,700
Current & Accrued Assets	94,286,000
Deferred Debits	7,832,200
<b>Total Assets</b>	<b>\$ 559,882,100</b>

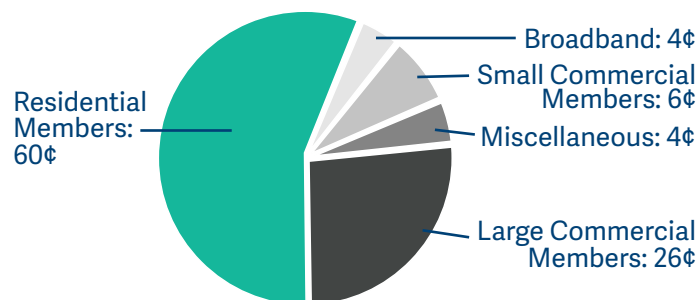
## Equities and Liabilities

Current & Accrued Liabilities	\$ 63,354,500
Deferred Credits	19,389,600
Membership Investment	1,033,600
Long-term Debt	241,041,600
Earnings Reinvested in System Assets	235,062,800
<b>Total Equities &amp; Liabilities</b>	<b>\$ 559,882,100</b>

## Revenue and Expense Statement

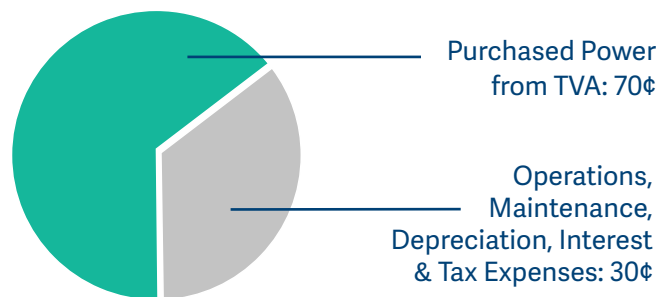
Electric Sales Revenue	\$ 304,550,300
Cost of Services	(217,924,400)
Operations Expense	(36,482,500)
Maintenance Expense	(23,420,500)
Depreciation Expense	(18,250,100)
Debt Expense	(5,870,200)
<b>Net Margin from Electric Sales</b>	<b>\$ 2,602,600</b>
Connect Operating Income	2,924,600
Rent	5,306,900
Forfeited Discounts	1,695,700
Miscellaneous Services	1,772,700
Other Income	994,900
<b>Net Margin</b>	<b>\$ 15,297,400</b>

## 2022 Revenue Per \$1



CEMC received \$325,962,100 in revenues in the fiscal year that ended June 30, 2022. Our revenues came from several sources: Residential Members; Large and Small Commercial Members; Broadband; and Miscellaneous Income, which includes Rent, Forfeited Discounts and Street and Outdoor Lights.

## 2022 Expenses Per \$1



CEMC buys power from the Tennessee Valley Authority. In the fiscal year that ended June 30, 2022, we spent 70% of our electric sales revenue to pay our TVA power bill. The other 30% was used for operations, maintenance, depreciation, interest and tax expenses.