

December 31, 2025

Balance Sheet

ELECTRIC PLANT

Electric Distribution Plant	\$ 69,980,503
General and Intangible Plant	13,488,659
TOTAL UTILITY PLANT IN SERVICE	\$ 83,469,162
Less: Accumulated Depreciation	(29,171,368)
NET UTILITY PLANT IN SERVICE	\$ 54,297,794
Construction Work in Progress	920,670
TOTAL ELECTRIC PLANT	\$ 55,218,464

INVESTMENTS

Patronage Capital	\$ 11,420,103
Other	2,235,339
Investments in Subsidiaries	1,167,012
TOTAL INVESTMENTS	\$ 14,822,454

CURRENT & ACCRUED ASSETS

Cash & Temporary Investments	\$ 431,984
Accounts Receivable, Net of Reserve	3,714,526
Materials & Supplies	3,588,764
Prepayments & Other Accrued Assets	384,699
TOTAL CURRENT & ACCRUED ASSETS	\$ 8,119,973

DEFERRED CHARGES	\$ 469,232
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TOTAL ASSETS	\$ 78,630,123
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EQUITIES & MARGINS

Patronage Capital Assigned to Membership	\$ 33,671,149
Other Equities	5,185,041
TOTAL EQUITIES & MARGINS	\$ 38,856,190

LONG-TERM LIABILITIES

Long-Term Debt Obligation to NRUCFC	\$ 31,895,957
Long-Term Debt - Great River Energy	315,000
TOTAL LONG-TERM LIABILITIES	\$ 32,210,957

CURRENT & ACCRUED LIABILITIES

Accounts Payable	\$ 3,958,448
Current Portion of Long-Term Debt	1,652,093
Income Taxes Due from Sale of Old HQ	412,273
Consumers' Deposits	71,614
Other Current & Accrued Liabilities	1,201,478
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 7,295,906

DEFERRED CREDITS	\$ 267,070
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TOTAL EQUITIES & LIABILITIES	\$ 78,630,123
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As of December 31, 2025, KPC has retired \$24,521,037 in capital credits to our members.

December 31, 2025

Operating Statement

OPERATING REVENUES

Sales of Electric Energy	\$ 23,920,923
Miscellaneous Electric Revenue	172,835
Consumer Late Fee Charges	36,149
TOTAL OPERATING REVENUES	\$ 24,129,907

OPERATING EXPENSES

Cost of Power	\$ 14,738,376
Depreciation and Amortization	2,589,453
Operations and Maintenance	2,449,553
Administrative and General	2,132,951
Interest	1,322,230
Consumer Accounts	497,499
Customer Service	423,695
Property Taxes	210,528
Directors' Compensation & Ancillary Costs	107,757
Other	12,080
TOTAL OPERATING EXPENSES	\$ 24,484,122

OPERATING LOSS	\$ (354,215)
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NON-OPERATING MARGINS

Capital Credits - Great River Energy	\$ 1,301,212
Gain on Sale of Old HQ, net of Income Tax	1,063,339
Employee Retention Tax Credits	467,566
Equity Investment and Other Income	298,509
Capital Credits - Other	96,305
Interest Income	65,679
Capital Credits - NRUCFC	56,265
TOTAL NON-OPERATING MARGINS	\$ 3,348,875

TOTAL KPC MARGINS (NET)	\$ 2,994,660
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