

# Statement of Operations

	2016	2015
For the Years Ended December 31, 2016 and 2015		
REVENUE		
Residential	\$18,443,190	\$17,343,658
Small Commercial	\$5,708,661	\$5,503,321
Large Commercial	\$34,913,658	\$32,592,795
Other	<u>\$486,166</u>	<u>\$343,285</u>
TOTAL REVENUE	<u>\$59,551,675</u>	<u>\$55,783,059</u>
EXPENSES		
Purchased Power	\$46,838,730	\$44,106,782
Operating Expenses	\$8,748,734	\$8,647,785
Non-Operating Expenses:		
Depreciation and Amortization Expense	\$2,154,485	\$2,079,678
Interest on RUS/CFC Loans	<u>\$583,943</u>	<u>\$599,690</u>
TOTAL EXPENSES	<u>\$58,325,892</u>	<u>\$55,433,935</u>
Operating Margins	\$1,225,783	\$349,124
Non-Operating Margins		
(includes interest on investments)	\$194,926	\$299,861
Capital Credits and Patronage Dividends*		
(includes Tri-State G&T and other capital credits)	<u>\$1,203,897</u>	<u>\$1,879,869</u>
NET MARGINS	<u>\$2,624,606</u>	<u>\$2,528,854</u>

\*CDEC estimates it will be approximately 20 years after Tri-State Generation and Transmission Association allocates Patronage Capital, that CDEC will receive a cash distribution.