

2016 ANNUAL REPORT

WALTON ELECTRIC MEMBERSHIP CORPORATION

COMPARATIVE STATEMENTS OF REVENUE & EXPENSES FOR YEARS 2016 & 2015

	2016	2015
ELECTRIC REVENUE	258,657,361	247,211,422
EXPENSES		
Purchased Power	208,478,228	190,082,493
Operations Expense	10,173,110	10,056,981
Maintenance Expense	11,534,732	10,908,662
Consumer Accounts Expense	7,368,084	7,108,588
Consumer Service and Information Expense	1,764,031	1,601,526
Sales Expense	61,297	55,356
Administrative and General Expense	8,357,474	7,637,057
Depreciation and Amortization Expense	13,576,645	13,093,007
Interest Expense	4,789,644	4,912,098
Total Cost of Electric Service	266,103,245	245,455,768
MARGINS FROM OPERATIONS	-7,445,885	1,755,654
OTHER REVENUES		
Interest Income	1,868,045	1,717,729
Non-operating Margins – Other	-167,424	200,607
Income (Loss) from Equity Investments	3,663,765	3,037,031
Generation and Transmission Capital Credits	5,027,057	4,840,123
Other Associations Capital Credits	802,315	914,995
Patronage Capital or Margins	3,747,874	12,466,139
NOTICE OF PATRONAGE CAPITAL ASSIGNMENT FOR 2016		
Operating Margins Being Assigned	15,254,737	
Percent of 2016 Total Revenue	5.45	
Total Margins Being Assigned	22,877,262	

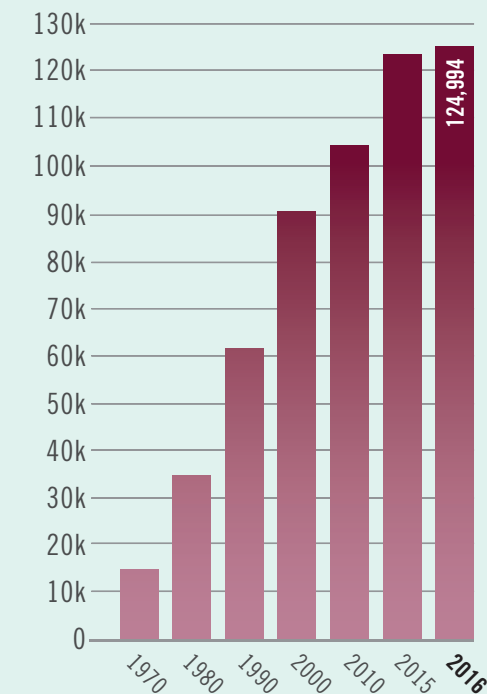
COMPARATIVE BALANCE SHEETS FOR THE YEARS 2016 & 2015

ASSETS	2016	2015
Cash	4,337,259	1,229,832
Short-term Investments	24,000,000	12,000,000
Investments in Associated Organizations	136,824,295	115,351,491
Other Investments	690,598	661,356
Special Funds	0	0
Account and Notes Receivable (net)	16,082,491	12,884,364
Materials Inventory	1,811,644	1,751,873
Advanced Payments	36,000,427	33,514,497
Other Current Assets	75,509	62,377
Other Long-term Assets	1,218,490	892,976
Utility Plant (net)	268,268,099	264,005,571
Total Assets	489,308,812	442,354,337
LIABILITIES AND MEMBER EQUITY		
Outstanding Debt to CFC	138,037,473	117,717,048
Notes and Accounts Payable	23,096,567	16,731,248
Deferred Credits	54,763,378	33,764,429
Member Deposits	9,067,858	9,001,808
Other Liabilities	4,849,919	5,757,102
Miscellaneous Operating Reserves	86,896,126	63,722,431
Membership Fees	1,036,035	1,043,215
Other Member Equity	171,561,455	194,617,055
Total Liabilities and Member Equity	489,308,812	442,354,337

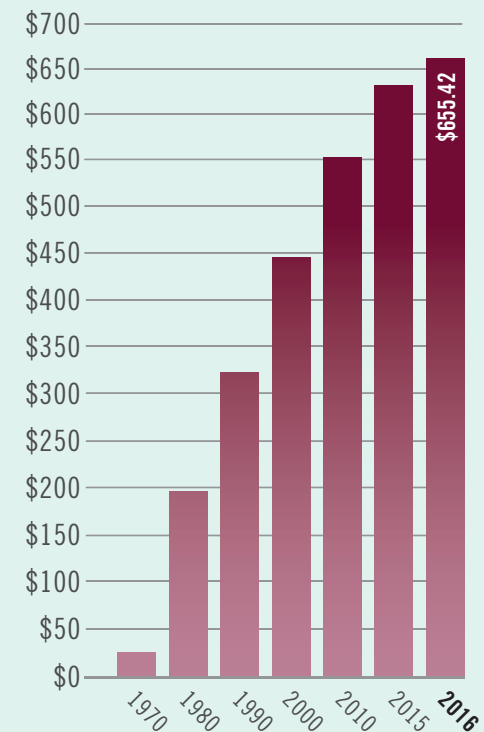
BOARD OF DIRECTORS & CEO



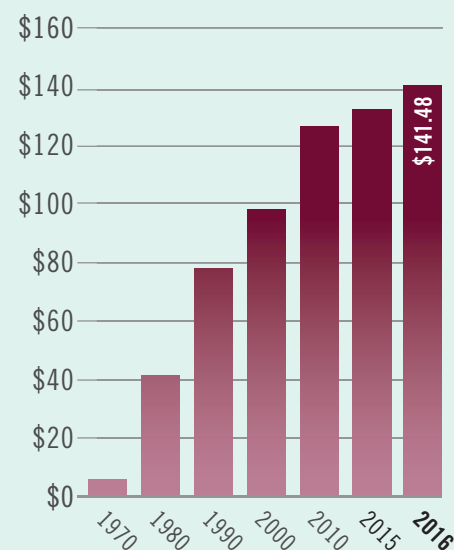
AVERAGE NUMBER OF MEMBERS



AVERAGE MONTHLY COMMERCIAL/INDUSTRIAL BILL



AVERAGE MONTHLY RESIDENTIAL/FARM BILL



AVERAGE KWH PER MONTH

