

OVERTON POWER DISTRICT NO 5
STATEMENT OF OPERATIONS
FROM 01/01/25 THROUGH 10/31/25

| LINE NO | | YEAR TO DATE | | | THIS MONTH |
|---------|--|----------------|----------------|----------------|---------------|
| | | LAST YEAR A | THIS YEAR B | BUDGET C | |
| 1.0 | OPERATING REVENUE & PATRONAGE CAPITAL.... | 42,982,711.16 | 48,040,404.16 | 51,272,892.00 | 4,478,806.44 |
| 2.0 | POWER PRODUCTION EXPENSE..... | .00 | .00 | .00 | .00 |
| 3.0 | COST OF PURCHASED POWER..... | 20,672,775.12- | 30,847,958.29- | 32,372,392.00- | 2,482,421.22- |
| 4.0 | TRANSMISSION EXPENSE..... | 802,272.81- | 844,212.69- | 844,872.00- | 103,977.26- |
| 5.0 | REGIONAL MARKET OPERATIONS EXPENSE..... | .00 | .00 | .00 | .00 |
| 6.0 | DISTRIBUTION EXPENSE-OPERATION..... | 765,910.71- | 1,231,491.66- | 1,477,051.00- | 52,905.25- |
| 7.0 | DISTRIBUTION EXPENSE-MAINTENANCE..... | 2,732,185.30- | 2,698,588.61- | 2,215,574.00- | 255,240.80- |
| 8.0 | CONSUMER ACCOUNTS EXPENSE..... | 1,425,113.21- | 1,389,890.03- | 1,453,231.00- | 140,225.91- |
| 9.0 | CUSTOMER SERVICE & INFORMATIONAL EXPENSE.. | 25,433.37- | 18,936.94- | 60,552.00- | .00 |
| 10.0 | SALES EXPENSE..... | .00 | .00 | .00 | .00 |
| 11.0 | ADMINISTRATIVE & GENERAL EXPENSE..... | 3,176,492.05- | 3,373,421.42- | 3,303,055.00- | 303,238.67- |
| 12.0 | TOTAL OPERATIONS & MAINTENANCE EXPENSE... | 29,600,182.57- | 40,404,499.64- | 41,726,727.00- | 3,338,009.11- |
| 13.0 | DEPRECIATION & AMORTIZATION EXPENSE..... | 2,418,426.36- | 2,614,430.80- | 2,533,876.60- | 270,152.84- |
| 14.0 | TAX EXPENSE - PROPERTY & GROSS RECEIPTS.. | .00 | .00 | .00 | .00 |
| 15.0 | TAX EXPENSE - OTHER..... | .00 | .00 | .00 | .00 |
| 16.0 | INTEREST ON LONG TERM DEBT..... | 1,456,834.95- | 1,364,552.76- | 1,510,960.00- | 133,874.18- |
| 17.0 | INTEREST CHARGED TO CONSTRUCTION - CREDIT | .00 | .00 | .00 | .00 |
| 18.0 | INTEREST EXPENSE - OTHER..... | .00 | .00 | .00 | .00 |
| 19.0 | OTHER DEDUCTIONS..... | 136,765.70- | 136,765.70- | 136,765.80- | 13,676.57- |
| 20.0 | TOTAL COST OF ELECTRIC SERVICE..... | 33,612,209.58- | 44,520,248.90- | 45,908,329.40- | 3,755,712.70- |
| 21.0 | PATRONAGE CAPITAL & OPERATING MARGINS.... | 9,370,501.58 | 3,520,155.26 | 5,364,562.60 | 723,093.74 |
| 22.0 | NON OPERATING MARGINS - INTEREST..... | 1,309,985.30 | 615,821.28 | 791,666.60 | 43,395.17 |
| 23.0 | ALLOW. FOR FUNDS USED DURING CONSTRUCTION | .00 | .00 | .00 | .00 |
| 24.0 | INCOME (LOSS) FROM EQUITY INVESTMENTS.... | .00 | .00 | .00 | .00 |
| 25.0 | NON OPERATING MARGINS - OTHER..... | 7,975.16 | 7,490.00 | 250,000.00- | .00 |
| 26.0 | GENERATION & TRANSMISSION CAPITAL CREDITS | .00 | .00 | .00 | .00 |
| 27.0 | OTHER CAPITAL CREDITS & PATRONAGE DIVID.. | 226,618.31 | 396,283.65 | 238,959.00 | .00 |
| 28.0 | EXTRAORDINARY ITEMS..... | .00 | .00 | .00 | .00 |
| 29.0 | PATRONAGE CAPITAL OR MARGINS..... | 10,915,080.35 | 4,539,750.19 | 6,145,188.20 | 766,488.91 |

OVERTON POWER DISTRICT NO 5
BALANCE SHEET
AS OF 10/31/25

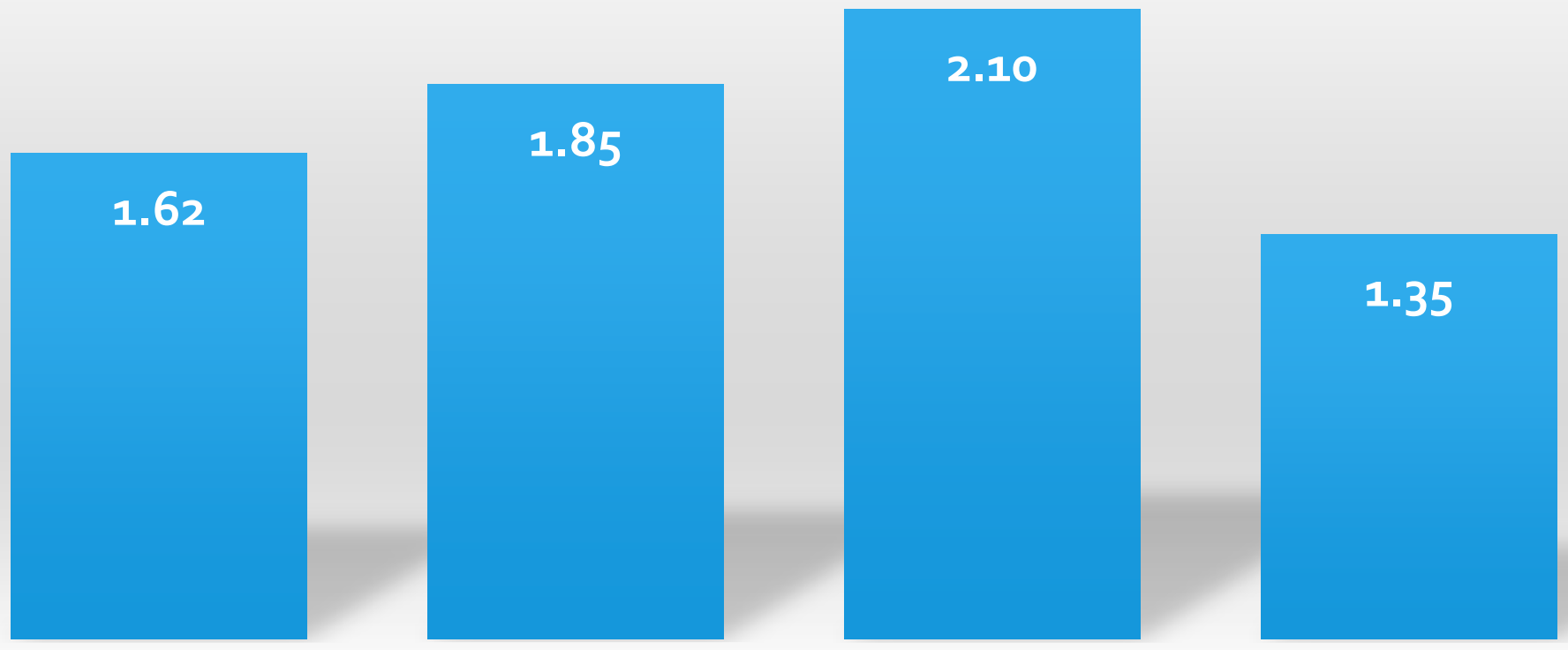
| LINE NO | ASSETS AND OTHER DEBITS | LIABILITIES AND OTHER CREDITS |
|---------|---|---|
| 1.0 | TOTAL UTILITY PLANT IN SERVICE 172,463,532.19 | 30.0 MEMBERSHIPS .00 |
| 2.0 | CONSTRUCTION WORK IN PROGRESS 41,365,441.98 | 31.0 PATRONAGE CAPITAL .00 |
| 3.0 | TOTAL UTILITY PLANT 213,828,974.17 | 32.0 OPERATING MARGINS-PRIOR YEARS 107,170,468.17- |
| 4.0 | ACCUM PROV FOR DEP & AMORT 52,566,113.82- | 33.0 OPERATING MARGINS-CURRENT YEAR 3,923,928.91- |
| 5.0 | NET UTILITY PLANT 161,262,860.35 | 34.0 NON-OPERATING MARGINS 615,821.28- |
| 6.0 | NON-UTILITY PROPERTY (NET) .00 | 35.0 OTHER MARGINS & EQUITIES 20,515,561.57- |
| 7.0 | INVEST IN SUBSIDIARY COMPANIES .00 | 36.0 TOTAL MARGINS & EQUITIES 132,225,779.93- |
| 8.0 | INV IN ASSOC ORG - PAT CAPITAL 3,896,287.10 | 37.0 LONG TERM DEBT - RUS (NET) .00 |
| 9.0 | INV IN ASSOC ORG OTHR GEN FND .00 | (PAYMENTS-UNAPPLIED .00) |
| 10.0 | INV IN ASSOC ORG - NON GEN FND .00 | 38.0 LNG-TERM DEBT-FFB-RUS GUAR .00 |
| 11.0 | INV IN ECON DEVEL PROJECTS .00 | 39.0 LONG-TERM DEBT OTHER-RUS GUAR .00 |
| 12.0 | OTHER INVESTMENTS .00 | 40.0 LONG TERM DEBT - OTHER (NET) 43,551,508.51- |
| 13.0 | SPECIAL FUNDS .00 | 41.0 LNG-TERM DEBT-RUS-ECON DEV NET .00 |
| 14.0 | TOT OTHER PROP & INVESTMENTS 3,896,287.10 | 42.0 PAYMENTS - UNAPPLIED .00 |
| 15.0 | CASH - GENERAL FUNDS 3,637,765.01 | 43.0 TOTAL LONG TERM DEBT 43,551,508.51- |
| 16.0 | CASH - CONSTRUCTION FUND TRUST .00 | 44.0 OBLIGATION UNDER CAPITAL LEASE .00 |
| 17.0 | SPECIAL DEPOSITS .00 | 45.0 ACCUM OPERATING PROVISIONS .00 |
| 18.0 | TEMPORARY INVESTMENTS 6,947,165.04 | 46.0 TOTAL OTHER NONCURR LIABILITY .00 |
| 19.0 | NOTES RECEIVABLE (NET) .00 | 47.0 NOTES PAYABLE .00 |
| 20.0 | ACCTS RECV - SALES ENERGY (NET) 4,531,158.17 | 48.0 ACCOUNTS PAYABLE 5,881,762.56- |
| 21.0 | ACCTS RECV - OTHER (NET) 235,903.77 | 49.0 CONSUMER DEPOSITS 369,450.00- |
| 22.0 | RENEWABLE ENERGY CREDITS .00 | 50.0 CURR MATURITIES LONG-TERM DEBT .00 |
| 23.0 | MATERIAL & SUPPLIES-ELEC & OTH 5,324,566.67 | 51.0 CURR MATURIT LT DEBT ECON DEV .00 |
| 24.0 | PREPAYMENTS 351,883.15 | 52.0 CURR MATURITIES CAPITAL LEASES .00 |
| 25.0 | OTHER CURRENT & ACCR ASSETS .00 | 53.0 OTHER CURRENT & ACCRUED LIAB 1,621,913.42- |
| 26.0 | TOTAL CURRENT & ACCR ASSETS 21,028,441.81 | 54.0 TOTAL CURRENT & ACCRUED LIAB 7,873,125.98- |
| 27.0 | REGULATORY ASSETS .00 | 55.0 REGULATORY LIABILITIES .00 |
| 28.0 | OTHER DEFERRED DEBITS 2,109,676.64 | 56.0 OTHER DEFERRED CREDITS 4,646,851.48- |
| 29.0 | TOTAL ASSETS & OTHER DEBITS 188,297,265.90 | 57.0 TOTAL LIABILITIES & OTH CREDIT 188,297,265.90- |

=====

=====

DRAFT

MDSC



Current

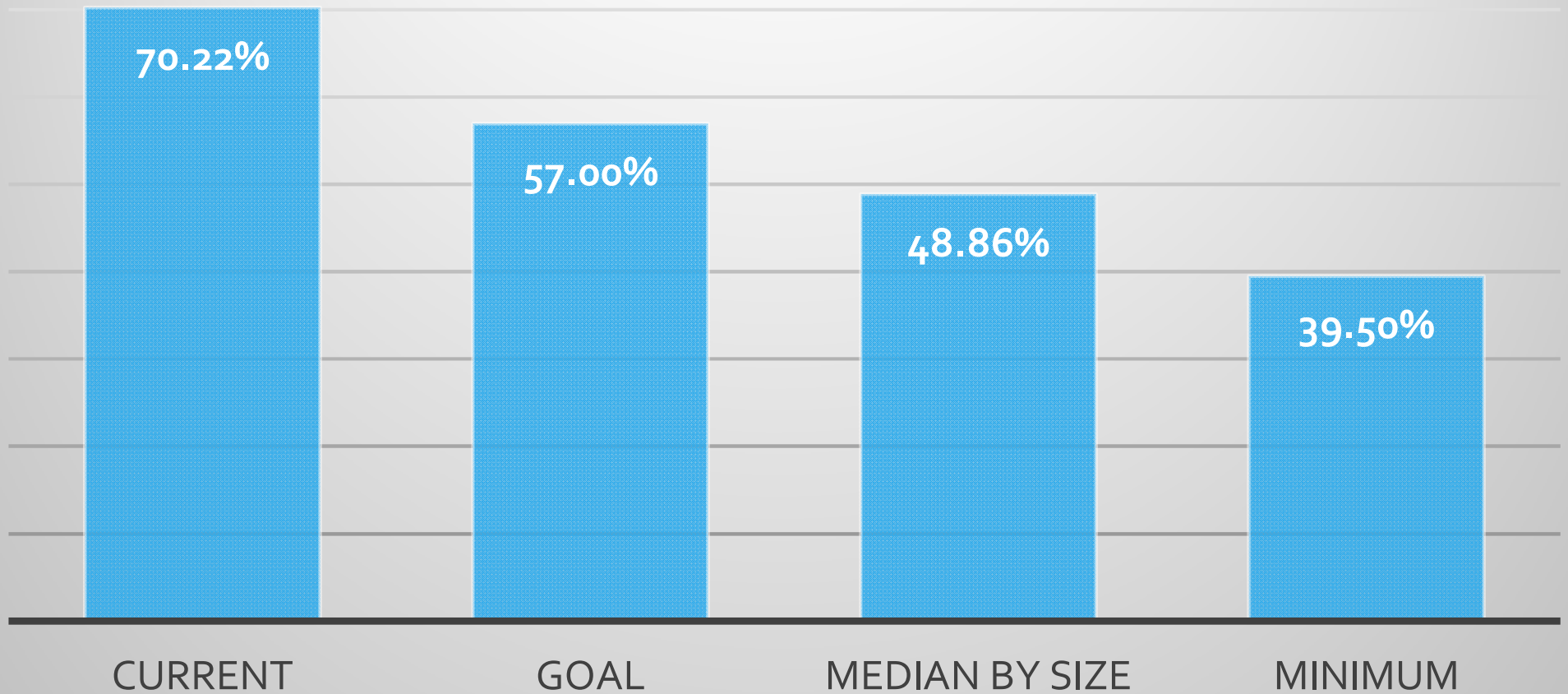
Goal

Median By Size

Minimum

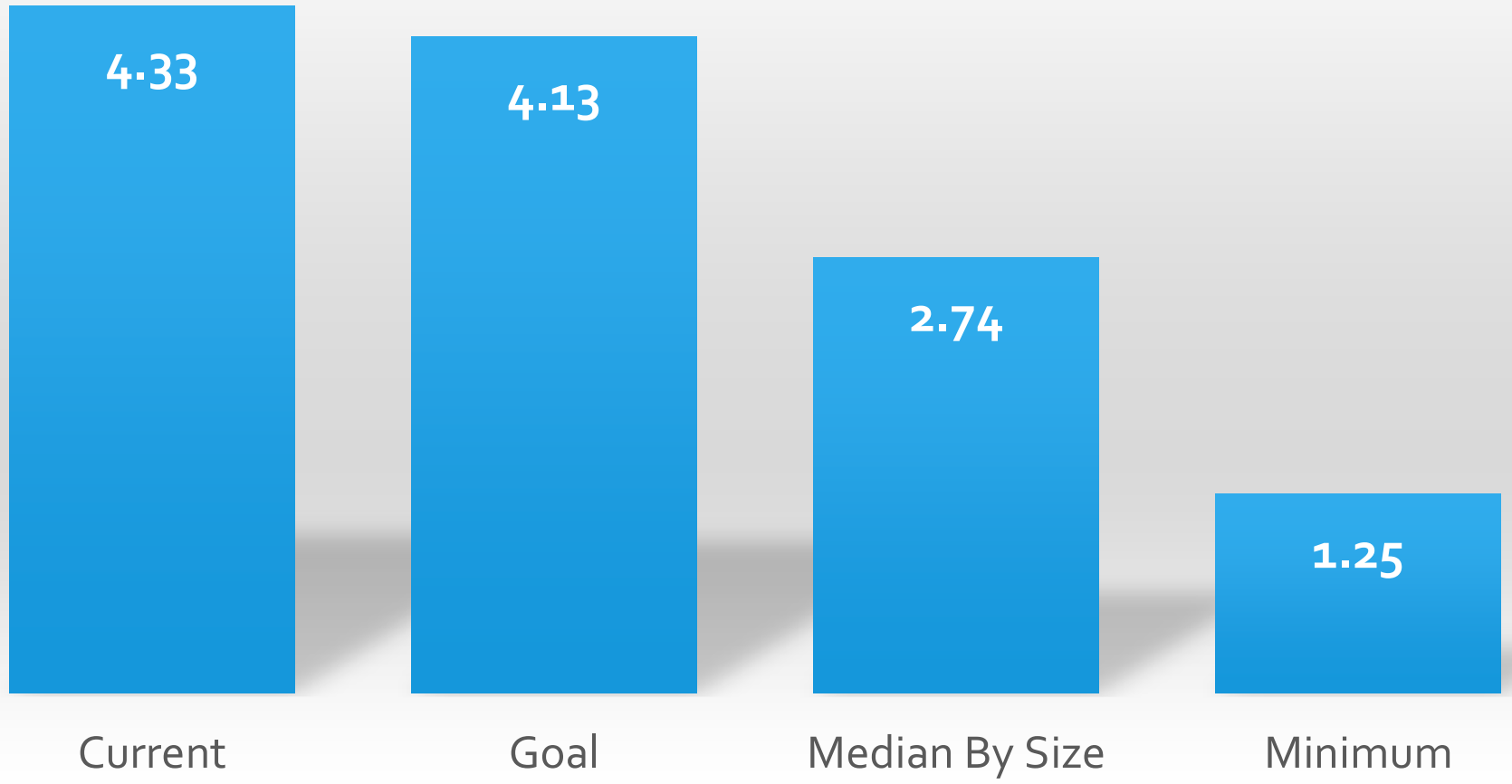
DRAFT

Equity as a % of Assets



DRAFT

TIER





October-25

| | | | YTD Dividend Received |
|-----------------------------------|----|------------------|-----------------------|
| Beginning Balance | \$ | 3,070,228 | |
| Bank of Nevada 1.4% | \$ | 3,610,316 | \$ 2,378 |
| America First Credit Union 1.01% | \$ | 26,303 | \$ 32 |
| Bank of Nevada Investment 3.95% | \$ | 141,339 | |
| CFC Member Capital Sec 5% | \$ | 500,000 | \$ 30,740 |
| Month Ending Balance | \$ | 4,277,958 | |
| Net Increase/Decrease Prior Month | \$ | 1,207,731 | |



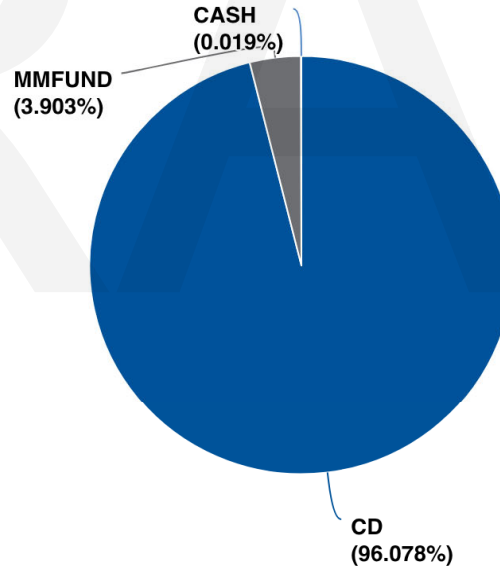
Report:
Account:
Date:

GAAP Financials
Moreton-Overton Power Dist #5 (279263)
10/06/2021 -10/31/2025

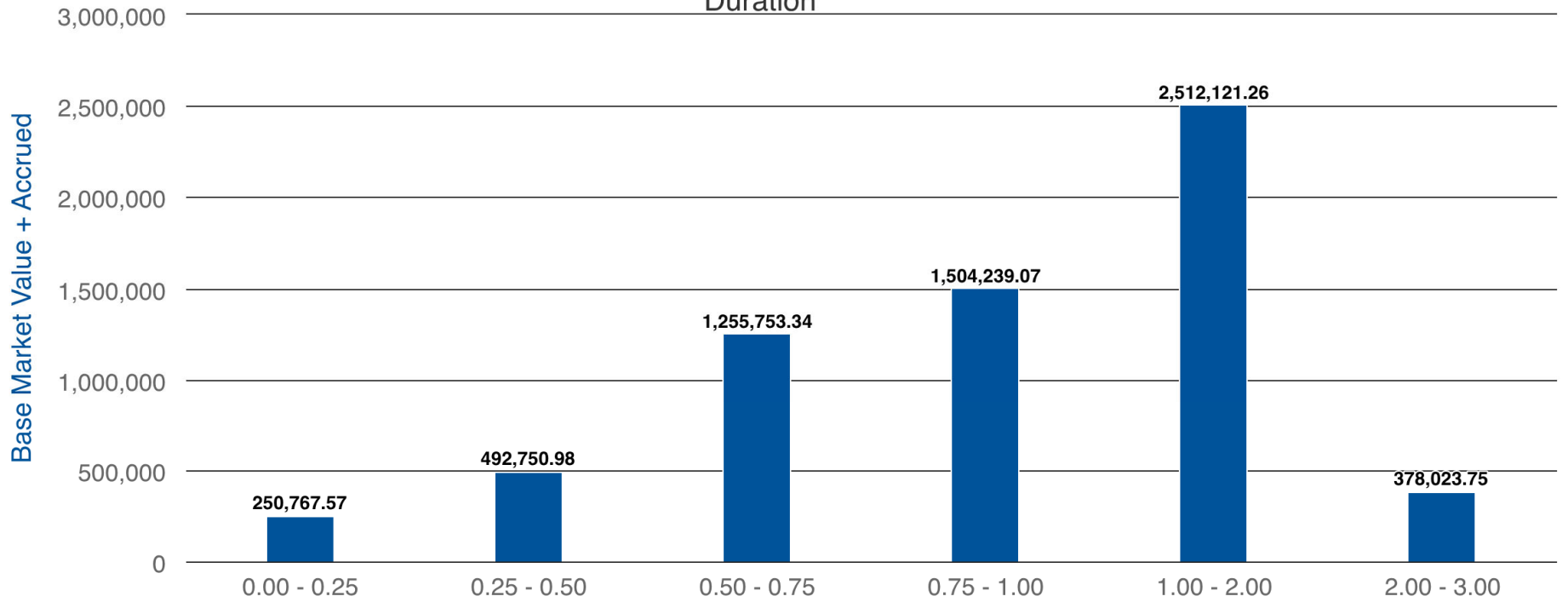
| | Moreton-Overton Power Dist #5 | | |
|-------------------------------------|--------------------------------------|---------------------|-----------------------|
| | | 10/31/2025 | |
| Balance Sheet | | | YTD Dividend Received |
| Book Value less Due | | 6,250,958.66 | |
| Due and Accrued | | 50,239.30 | |
| Book Value + Accrued - 5.03% | \$ | 6,301,197.96 | \$ 558,567 |
| Net Unrealized Carrying Value Gain | | 92,458.01 | |
| Carrying Value and Accrued | | 6,393,655.97 | |
| Goldman Sachs Group - 4.01% | \$ | 4,268.72 | \$ 24,104 |

DRAFT

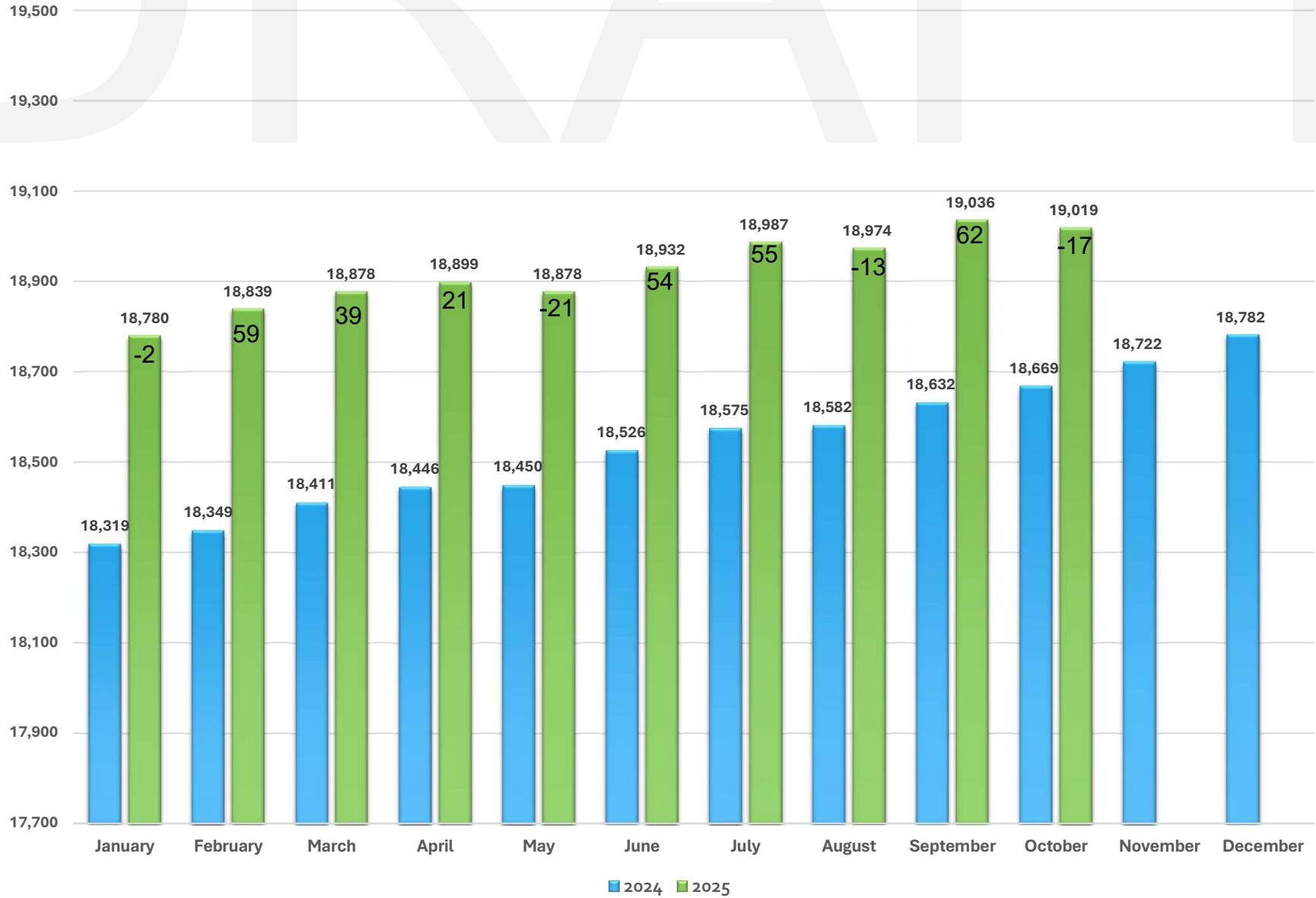
Security Type



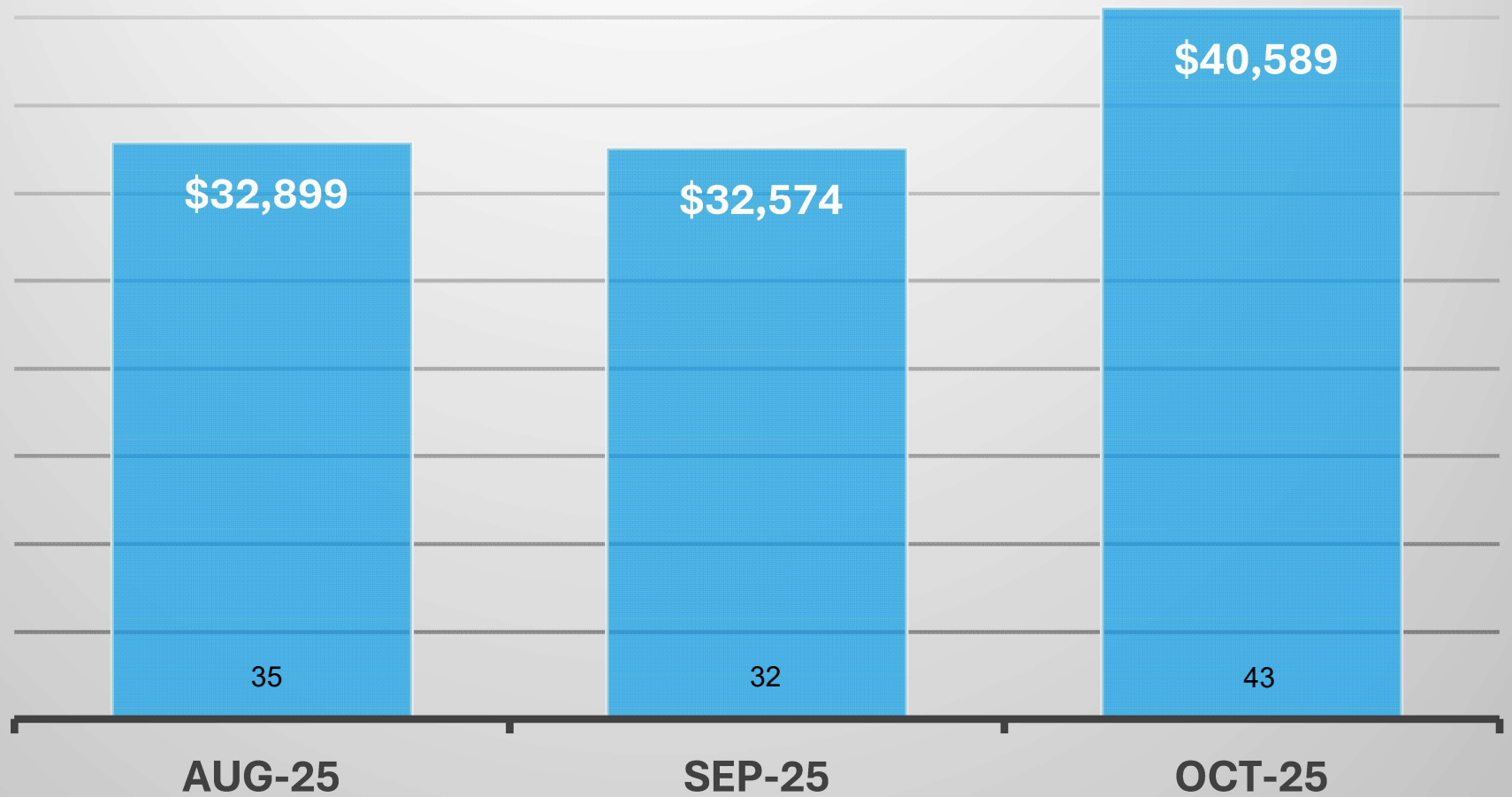
Duration



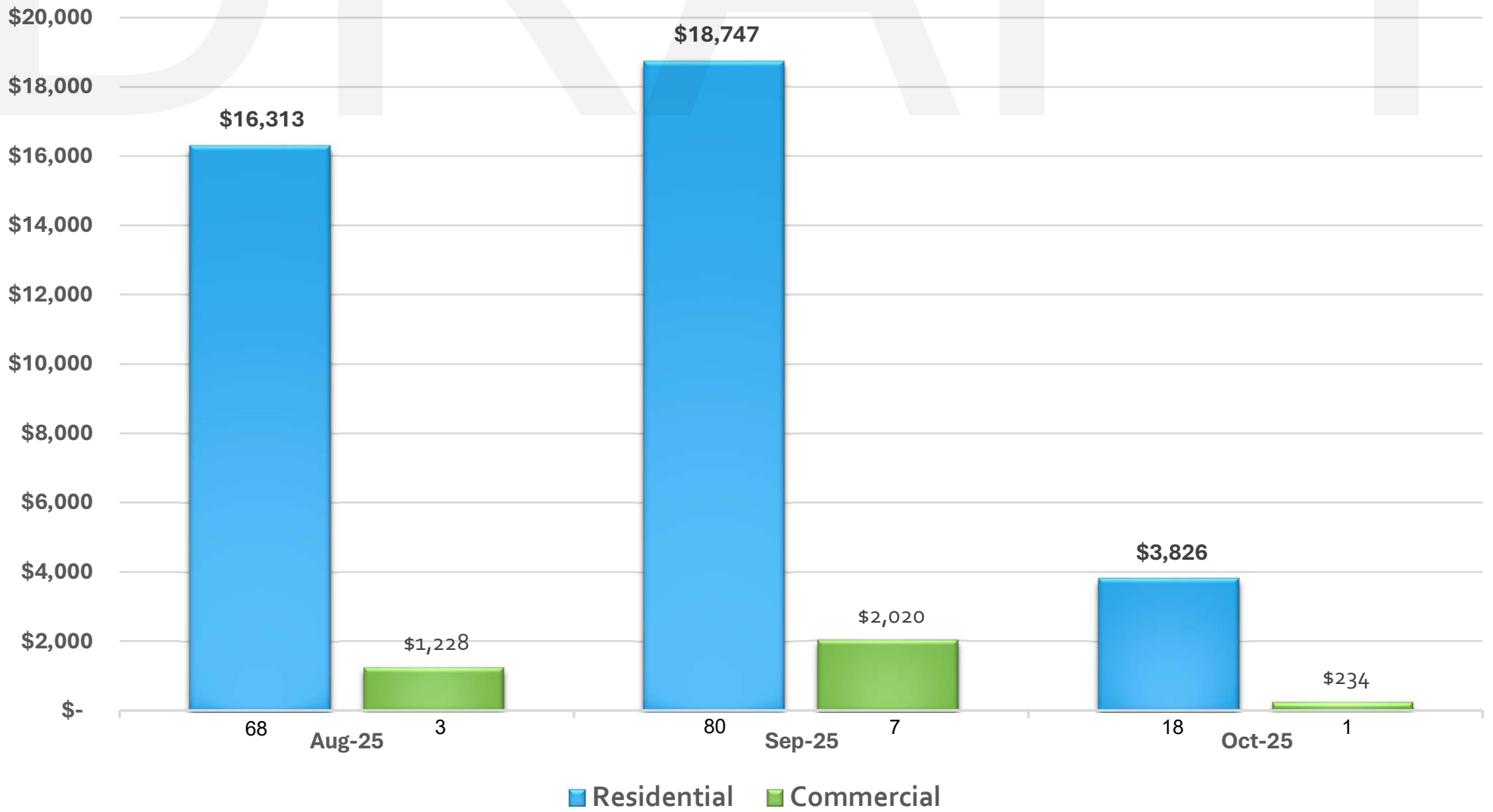
OPD5 TOTAL CUSTOMERS 19,019



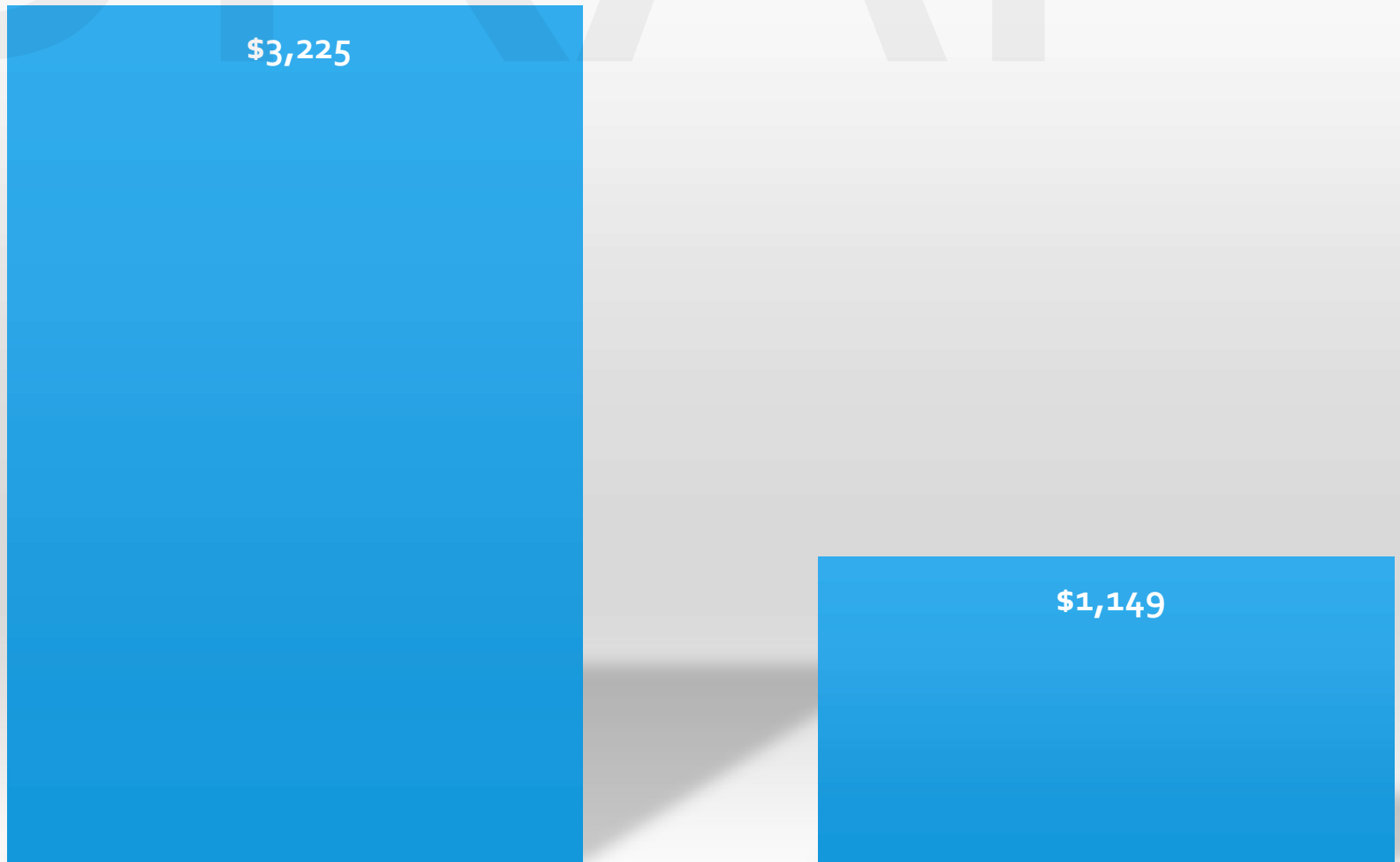
Connection Fees



CURRENT BILLING ARRANGEMENTS



ROUND UP PROGRAM



Virgin Valley

Moapa Valley

OVERTON POWER DISTRICT NO. 5

C.F.C. LOAN STATUS

LINE OF CREDIT BALANCE OWED

\$ -

QUARTERLY PAYMENT

September-25

\$ 1,433,317.29

LONG-TERM LOAN

| | PRINCIPAL | Interest Rate | Due for Repricing | Effective Interest Rate | |
|---------|------------------------|----------------------|--------------------------|--------------------------------|--------|
| 9000001 | \$849,070.00 * | 2.28% | | 1.83% | Sep-28 |
| 9000002 | \$849,070.00 * | 2.28% | | 1.83% | Sep-28 |
| 9000003 | \$1,195,124.65 * | 2.28% | | 1.83% | Sep-28 |
| 9000004 | \$1,225,360.33 | 4.90% | | 4.45% | Sep-28 |
| 9000006 | \$1,065,694.27 | 2.41% | | 1.96% | Sep-28 |
| 9000007 | \$1,074,798.45 | 5.18% | | 4.73% | Sep-28 |
| 9000008 | \$1,135,809.67 | 5.05% | | 4.60% | Sep-28 |
| 9000009 | \$1,144,583.52 | 4.10% | | 3.65% | Sep-28 |
| 9002001 | \$11,627,294.26 * | 4.60% | | 4.15% | Dec-38 |
| 9002002 | \$38,178.73 * | 4.60% | | 4.15% | Dec-38 |
| 9003001 | \$15,481,913.85 | 3.98% | | 3.53% | Dec-46 |
| 9003002 | \$7,864,610.78 | 3.91% | | 3.46% | Dec-41 |
| | \$43,551,508.51 | | | | |

Current

Avg Interest Rate After Discounts

3.35%

CFC

FINANCIAL AND STATISTICAL REPORT

PART R. POWER REQUIREMENTS DATA BASE

| CLASSIFICATION | CONSUMER SALES & REVENUE DATA | August | September | October | Totals | Cents per kWh |
|---|----------------------------------|------------|------------|------------|-------------|------------------|
| | | (h) | (i) | (j) | | |
| 1. Residential Sales (excluding seasonal) | a. No. Consumers Served | 15,870 | 15,894 | 15,875 | | 0.1236 |
| | b. KWH Sold | 27,167,707 | 24,904,872 | 16,465,440 | 191,598,909 | |
| | c. Revenue | 3,225,638 | 2,987,711 | 2,082,702 | 23,685,611 | |
| 2. Residential Sales - Seasonal | a. No. Consumers Served | | | | 0 | |
| | b. KWH Sold | | | | 0 | |
| | c. Revenue | | | | 0 | |
| 3. Irrigation Sales | a. No. Consumers Served | 34 | 34 | 34 | | 0.1309 |
| | b. KWH Sold | 74,664 | 62,080 | 49,192 | 570,562 | |
| | c. Revenue | 9,028 | 7,852 | 6,579 | 74,660 | |
| 4. Comm. and Ind. 1000 KVA or Less 500 kW or Less | a. No. Consumers Served | 2,524 | 2,562 | 2,564 | | 0.1178 |
| | b. KWH Sold | 9,239,550 | 8,562,481 | 6,801,389 | 71,597,225 | |
| | c. Revenue | 1,046,110 | 984,082 | 811,573 | 8,432,998 | |
| 5. Comm. and Ind. Over 1000 KVA 500 kW or More | a. No. Consumers Served | 19 | 19 | 19 | | 0.1090 |
| | b. KWH Sold | 9,865,945 | 9,781,074 | 8,814,529 | 92,091,635 | |
| | c. Revenue | 1,066,318 | 1,062,488 | 967,450 | 10,034,783 | |
| 6. Public Street & Highway Lighting | a. No. Consumers Served | 269 | 269 | 270 | | 0.1513 |
| | b. KWH Sold | 101,586 | 109,407 | 109,480 | 1,240,469 | |
| | c. Revenue | 16,738 | 17,481 | 17,523 | 187,658 | |
| 7. Other Sales to Public Authority | a. No. Consumers Served | 258 | 258 | 257 | | 0.1065 |
| | b. KWH Sold | 3,620,474 | 3,675,003 | 2,990,985 | 27,958,119 | |
| | c. Revenue | 374,324 | 387,179 | 323,164 | 2,978,457 | |
| 8. Sales for Resales-REA Borrowers | a. No. Consumers Served | | | | 0 | |
| | b. KWH Sold | | | | 0 | |
| | c. Revenue | | | | 0 | |
| 9. Sales for Resales-Other | a. No. Consumers Served | | | | 0 | |
| | b. KWH Sold | | | | 0 | |
| | c. Revenue | | | | 0 | |

CFC

FINANCIAL AND STATISTICAL REPORT

PART R. POWER REQUIREMENTS DATA BASE

| CLASSIFICATION | CONSUMER SALES & REVENUE DATA | August | September | October | Totals | Cents per kWh |
|--|----------------------------------|------------|------------|------------|-------------|------------------|
| | | (h) | (i) | (j) | | |
| 10. TOTAL No. of Consumers (lines 1a thru 9a) | | 18,974 | 19,036 | 19,019 | | |
| 11. TOTAL KWH Sold (lines 1b thru 9b) | | 50,069,926 | 47,094,917 | 35,231,015 | 385,056,919 | |
| 12. TOTAL Revenue Received From Sales of Electric Energy (line 1c thru 9c) | | 5,738,157 | 5,446,794 | 4,208,991 | 45,394,168 | 0.1179 |
| 13. Other Electric Revenue | | 340,219 | 249,707 | 269,815 | 2,648,771 | |
| 14. KWH - Own Use | | 106,646 | 102,853 | 83,516 | 737,979 | |
| 15. TOTAL KWH Purchased | | 53,161,424 | 41,813,428 | 33,040,718 | 404,204,698 | |
| 16. TOTAL KWH Generated | | | | | 0 | |
| 17. Cost of Purchases and Generation | | 3,787,023 | 3,102,329 | 2,482,421 | 30,788,518 | |
| 18. Interchange - KWH - Net | | | | | 0 | |
| 19. Peak - Sum All KW Input (Metered) | | | | | 0 | |
| Non-coincident <input checked="" type="checkbox"/> Coincident <input type="checkbox"/> | | 115,383 | 102,759 | 74,778 | 115,760 | |

| | | | |
|------------------------|---------------|---------------|---------------|
| Monthly Cost | 0.0712 | 0.0742 | 0.0751 |
| Monthly Revenue | 0.1146 | 0.1157 | 0.1195 |
| 2025 Avg Cost | 0.0765 | 0.0763 | 0.0762 |

| VOID | CHECK | SEQ BRK | DATE | VENDOR | NAME | AMOUNT | DESCRIPTION |
|------|-------|------------|----------|--------|----------------------------|--------------|--|
| | 4600 | | 10/06/25 | 5763 | TENASKA POWER SERVICES CO. | 3,162,637.39 | TPS AUGUST 2025 POWER |
| | 4601 | | 10/07/25 | 4687 | BANK OF NEVADA | 206,500.00 | TRANSFER PR#2521 |
| | 4602 | | 10/07/25 | 4953 | HSA BANK | 487.50 | HSA FUNDING |
| | 4603 | | 10/10/25 | 4953 | HSA BANK | 7,508.64 | EMPLOYEE HSA CONTRIBUTIONS |
| | 4604 | | 10/20/25 | 549 | CITY OF MESQUITE | 4,248.31 | HYDRO POWER - OCT ESTIMATE |
| | 4605 | | 10/22/25 | 4687 | BANK OF NEVADA | 211,500.00 | TRANSFER PR#2522 |
| | 4606 | | 10/24/25 | 4687 | BANK OF NEVADA | 2,000.00 | TRANSFER PR#2564 |
| | 4607 | | 10/24/25 | 4953 | HSA BANK | 7,458.64 | EMPLOYEE HSA CONTRIBUTIONS |
| | 4608 | | 10/20/25 | 4687 | BANK OF NEVADA | 3,700.70 | VISA CHARGES |
| | 4609 | | 10/28/25 | 4953 | HSA BANK | 60.00 | HSA DEBIT |
| | 60393 | * | 10/01/25 | 565 | CLARK COUNTY RECORDER | 42.00 | LIEN |
| | 60394 | | 10/01/25 | 565 | CLARK COUNTY RECORDER | 42.00 | LIEN RELEASE |
| | 60395 | | 10/02/25 | 4510 | VALLEJO, OMAR | 480.00 | PER DIEM - NRECA MEETINGS |
| | 60396 | | 10/02/25 | 23 | AIRGAS USA LLC | 359.42 | NITROGEN INDUSTRIAL SIZE 200 |
| | 60397 | | 10/02/25 | 1233 | INTERMOUNTAIN CONSUMER | 57,243.75 | DESIGN 138KV LINE TORT TO GILA TRANSMN METERING STRUCTURE TORT T5 XFMR REPPLACEMENT 138KV GILA BAY ADD 138KV SAND HILL TRANS LINE |
| | 60398 | | 10/02/25 | 1356 | JONES PAINT & GLASS, INC. | 345.00 | WINDSHIELD |
| | 60399 | | 10/02/25 | 1586 | LIN'S SUPERMARKETS INC. | 3,011.13 | FOOD DRIVE EXPENSE WATER - OVERTON CREW NREA MEETING MSHA TRAINING CLASS WATER - OVERTON OFFICE BOARD MEETING EMPLOYEE ENGAGEMENT MTG EMPLOYEE ENGAGEMENT MTG SAFETY MEETING EXPENSE SNACKS - TREE TRIMMING MEETING |
| | 60400 | | 10/02/25 | 1805 | MESQUITE LUMBER & SUPPLY | 574.23 | V BELT,FLOAT VALVE 1/4" CAYALYST PENETRRT PB, ANTI-SIEZE KEYS SPRAY PAINT, FACE SHIELD WALL PLATE, FIXTURE, GFI ST RECP |

| VOID | CHECK | SEQ BRK | DATE | VENDOR | NAME | AMOUNT | DESCRIPTION |
|------|-------|------------|----------|--------|------------------------------|------------|--|
| | | | | | | | NYLON BRUSH, SHOVEL STIHL MOTO MIX SPRAY PAINT ACE GRY MID WEST FASTENERS COUPLER USB FEMALE BLK BATTERY ALKLN, BATTERIES BATTERY ALKLN, BATTERIES |
| | 60401 | | 10/02/25 | 1920 | MOAPA VALLEY TELEPHONE | 2,910.28 | MOAPA PHONES |
| | 60402 | | 10/02/25 | 2045 | NRECA | 111,928.02 | 2025 INSURANCE PREMIUM |
| | 60403 | | 10/02/25 | 2234 | OVERTON ACE HARDWARE | 38.15 | CARWASH ARMORALL 24 OZ LIQUID ZPR STRG BG PLST 42PK |
| | 60404 | | 10/02/25 | 2490 | RELIANCE CONNECTS | 1,586.00 | MESQUITE PHONES |
| | 60405 | | 10/02/25 | 3304 | VIRGIN VALLEY WATER DISTRICT | 1,769.12 | HYD MTR- OPD SI TORTOISE TO GILA HYD MTR- OPD SI SANDHILL UG MESQUITE WATER |
| | 60406 | | 10/02/25 | 4255 | DOI / BLM | 8,051.90 | TRANSMSSN CORRDROR CROSSNG |
| | 60407 | | 10/02/25 | 4451 | QUINONES, SALVADOR | 57.32 | REIMBURSE TOOL EXPENSE |
| | 60408 | | 10/02/25 | 4563 | QUICK CUT, INC | 340.00 | FLAT SAW CONCRETE |
| | 60409 | | 10/02/25 | 4646 | ANDERSON HERITAGE ELECTRIC | 1,417.38 | VAULT/CORE DRILL ADDNTL HOLES |
| | 60410 | | 10/02/25 | 4659 | LAS VEGAS PAVING CORP | 4,964.60 | COLD MIX/HAULING EAST MESQUITE |
| | 60411 | | 10/02/25 | 4980 | OFFICE1 | 195.00 | SERVICE CALL - PRINTER MAINT. |
| | 60412 | | 10/02/25 | 5307 | LAMPPOST ELECTRIC LLC | 6,980.00 | RUN 5 CONDUITS/ INTERCEPT |
| | 60413 | | 10/02/25 | 5422 | IRBY | 15,098.10 | BELLVILLE WASHER 3/8" FLAT SEC TRAFFIC RATED VAULTS 20 -167 KVA CONTANMNT BAGS VINYL COLOR CODING TAPE |
| | 60414 | | 10/02/25 | 5585 | AGUILAR PABLO | 650.00 | MAINTENANCE OF VEHICLES |
| | 60415 | | 10/02/25 | 5679 | MOAPA VALLEY BUILDERS LLC | 2,247.65 | REFUND ADVANCE DEPOSIT BALANCE |
| | 60416 | | 10/02/25 | 5745 | HAMMONS, TANNER | 200.00 | REIMBURSE TOOL EXPENSE |
| | 60417 | | 10/02/25 | 5802 | C&C SOLIS FARM MANAGEMENT & | 1,100.00 | TREE RMVL, IRRGTN, FNC |
| | 60418 | | 10/02/25 | 5434 | AAA MOBILE STORAGE INC | 20,650.00 | STORAGE CONTAINERS |
| | 60419 | | 10/03/25 | 5007 | LENEXA SERVICES, INC. | 13,234.00 | EARTHQUAKE 10/1/25 - 10/1/26 |

| VOID | CHECK | SEQ BRK | DATE | VENDOR | NAME | AMOUNT | DESCRIPTION |
|------|-------|------------|----------|--------|------------------------------|------------|--|
| | 60420 | | 10/07/25 | 565 | CLARK COUNTY RECORDER | 42.00 | LIEN RELEASE |
| | 60421 | | 10/07/25 | 735 | DAT MANAGEMENT INC | 330.00 | RANDOM DRUG TESTING |
| | 60422 | | 10/07/25 | 1805 | MESQUITE LUMBER & SUPPLY | 139.36 | ELECTRICAL BOX, BOX COVER, CONNE PVC CONDUIT SCHEDULE 40 1" |
| | 60423 | | 10/07/25 | 2478 | REPUBLIC SERVICES #620 | 1,711.65 | QUARTERLY SERICE |
| | 60424 | | 10/07/25 | 4333 | JANTZ, BENJAMIN | 200.00 | REIMBURSE TOOL EXPENSE |
| | 60425 | | 10/07/25 | 4627 | HUERTA NICOLAS LOPEZ | 16,000.00 | TREE TRIMMING |
| | 60426 | | 10/07/25 | 4752 | UTILITY LINE DESIGN LLC | 1,050.00 | UDL ACCESS FEES - SFTW SUPPORT |
| | 60427 | | 10/07/25 | 4895 | JACKSON CONTRACTING LLC | 2,221.38 | REFUND ADVANCE DEPOSIT BALANCE |
| | 60428 | | 10/07/25 | 5125 | CMC TIRE INC. | 861.56 | TIRES |
| | 60429 | | 10/07/25 | 5422 | IRBY | 294,750.00 | 6BAY 8 WAY SWITCHES CONTAINMENT BAGS |
| | 60430 | | 10/07/25 | 5585 | AGUILAR PABLO | 800.00 | MAINTENANCE OF VEHICLES |
| | 60431 | | 10/07/25 | 5619 | GOBIG PROPERTIES NV, LLC | 3,560.20 | REFUND ADVANCE DEPOSIT BALANCE |
| | 60432 | | 10/14/25 | 565 | CLARK COUNTY RECORDER | 42.00 | LIEN RELEASE |
| | 60433 | | 10/14/25 | 565 | CLARK COUNTY RECORDER | 42.00 | LIEN |
| | 60434 | | 10/14/25 | 1980 | MORCON INDUSTRIAL NEVADA INC | 125.60 | KRYLON UPSIDE DOWN RED PAINT |
| | 60435 | | 10/14/25 | 3285 | VIRGIN VALLEY DISPOSAL | 432.49 | DISPOSAL SERVICE |
| | 60436 | | 10/14/25 | 3722 | BOYCE, INC. | 150.00 | PORTABLE TOILET RNTL -JOB 200001 |
| | 60437 | | 10/14/25 | 3775 | MESQUITE MATERIAL TESTING | 1,640.50 | MOISTURE/ DENSITY TESTING CONDUIT INSTALL CONDUIT INSTALL |
| | 60438 | | 10/14/25 | 4708 | ROYAL SANITARY SERVICES | 540.00 | RENTAL-8/13/25 -9/9/25 -210817 RENTAL-8/13/25 9/09/25 -220397 RENTAL-8/13/25-9/9/25 200564 |
| | 60439 | | 10/14/25 | 5422 | IRBY | 620.00 | 3/8 FLAT WASHER BELLEVILLE FLAT SMU 20E FUSE |
| | 60440 | | 10/14/25 | 5549 | KLUNKER, JARED | 131.08 | REIMBURSE TOOL EXPENSE |
| | 60441 | | 10/14/25 | 5572 | OASIS CHIROPRACTIC CENTER | 100.00 | PRE EMPLOYMENT PHYSICAL /E.M. |
| | 60442 | | 10/14/25 | 5615 | JUAN CARLOS SANCHEZ LOPEZ | 1,050.00 | GENERAL MAINT. OF PLANT |

| VOID | CHECK | SEQ BRK | DATE | VENDOR | NAME | AMOUNT | DESCRIPTION |
|------|--------------|------------|----------|--------|------------------------------|--------------|---|
| | 60443 | | 10/14/25 | 5657 | NEVADA BOLT & HOSE | 1,010.50 | PENTA BOLTS 1/2" BELLVILLE CONICAL WASHER |
| | 60444 | | 10/16/25 | 1233 | INTERMOUNTAIN CONSUMER | 38,716.05 | DESIGN 138KV LINE TORT TO GILA TORT SUB 69KV BAY ADDITION TORT T5 XFMR REPPLACEMENT 138KV GILA BAY ADD |
| | 60445 | | 10/16/25 | 1356 | JONES PAINT & GLASS, INC. | 125.00 | REPAIR - ENGINEERING BLDG |
| | 60446 | | 10/16/25 | 2491 | RIO VIRGIN TELEPHONE CO. | 784.05 | PHONE SERVICE |
| | 60447 | | 10/16/25 | 4616 | EPG TESTING & TRAINING LAB | 788.00 | GLOVE / SLEEVE TESTING |
| | 60448 | | 10/16/25 | 4701 | MESQUITE / ST. GEORGE FORD | 60,000.00 | 2025 FORD EXPEDITION MAX |
| | 60449 | | 10/16/25 | 5019 | UTAH BARRICADE COMPANY | 10,215.75 | RIGHT LANE CLOSURE |
| | 60450 | | 10/16/25 | 5422 | IRBY | 90,705.00 | PMH 109 & 111 PAD MNT SWITCH 500 MCM TERMINATORS, LOADBREAK E |
| | 60451 | | 10/16/25 | 5570 | ZORO | 72.50 | 10 AWG VINYL RING TERMINAL |
| | 60452 | | 10/16/25 | 5588 | ANYTIME TOWING LLC. | 300.00 | TOWING - 40-0081 |
| | 60453 | | 10/28/25 | 565 | CLARK COUNTY RECORDER | 42.00 | LIEN |
| | 60454 | | 10/28/25 | 565 | CLARK COUNTY RECORDER | 42.00 | LIEN RELEASE |
| | 60455 | | 10/28/25 | 565 | CLARK COUNTY RECORDER | 42.00 | LIEN RELEASE |
| | 60456 | | 10/28/25 | 565 | CLARK COUNTY RECORDER | 42.00 | LIEN RELEASE |
| | 60457 | | 10/28/25 | 2657 | SHERMAN & REILLY, INC. | 612.92 | TOOL BOX DOOR |
| | 60458 | | 10/28/25 | 3764 | INTERMOUNTAIN POWER SUPERINT | 1,600.00 | HOTLINE SCHOOL REGISTRATION |
| | 60459 | | 10/28/25 | 5645 | SKYBITZ TANK MONITORING CORP | 60.00 | TANK MONITORING |
| | 60460 | | 10/28/25 | 5762 | PAT'S FRONT PORCH FLOWERS | 100.00 | MISC. GENERAL EXPENSE |
| | 60461 | | 10/28/25 | 5774 | BIO LOGICAL LLC | 62,617.66 | TORTOISE TO GILA LINE - 200564 |
| | 60462 | | 10/28/25 | 5804 | SOUTHWEST DITRIBUTORS LLC | 1,344.00 | RED UPSIDE DOWN PAINT |
| | 60463 | | 10/28/25 | 5805 | BUCKEYE MATS | 8,640.00 | DOUGLAS FIR NOTCHED MATS |
| | TOTAL CHECKS | | | 81 | TOTAL AMOUNT | 4,466,015.48 | |

| VOID | ACH SEQ | SEQ BRK | DATE | VENDOR | NAME | AMOUNT | DESCRIPTION |
|------|---------|---------|----------|--------|------------------------------|-----------|--|
| | 2589 | | 10/02/25 | 605 | HOME HARDWARE AND VARIETY | 18.24 | OUTLET BOX, GRY FLIP COVER, CON |
| | 2590 | | 10/02/25 | 1175 | HUGHES OIL COMPANY | 4,984.85 | BULK GAS/DIESEL OVERTON BULK GAS/DIESEL MESQUITE |
| | 2591 | | 10/02/25 | 2046 | NRECA | 7,516.87 | 2025 INSURANCE ADMIN FEE |
| | 2592 | | 10/02/25 | 3257 | VERIZON WIRELESS | 1,729.25 | VERIZON CELL PHONES |
| | 2593 | | 10/02/25 | 3648 | NEVADA HIGHWAY PATROL | 6,307.80 | WIRE PULL OVER I-15 |
| | 2594 | | 10/02/25 | 3802 | GENTRY GIS, LLC | 3,300.00 | MAPPING, MILSOFT, LIGHTTABLE:RG |
| | 2595 | | 10/02/25 | 3957 | ELECTRICAL CONSULTANTS, INC. | 10,745.00 | SPILL PREVENTION CONTROL / SUBS. |
| | 2596 | | 10/02/25 | 4501 | INCONTACT, INC. | 56.80 | MO LONG DISTANCE OV LONG DISTANCE |
| | 2597 | | 10/02/25 | 4742 | NELSON JACK WILLIAM | 354.00 | PER DIEM, MILEAGE, NRECA MEETING |
| | 2598 | | 10/02/25 | 4888 | WESTERN UNITED ELECTRIC SUPP | 5,488.96 | TRANS CLSTR MNT LRG FLEX INSULATION 50' ROLL, LINE H 1-3/4 CUSH CLAMPS |
| | 2599 | | 10/02/25 | 4899 | ROBISON VERNON A | 205.63 | REIMB HOTEL - NREA MEETING |
| | 2600 | | 10/02/25 | 4904 | YOUNG MIKE | 699.63 | PER DIEM, MILEAGE, NRECA MEETING REIMB HOTEL - NREA ANNUAL MTG |
| | 2601 | | 10/02/25 | 4925 | CREATIVE CLEANING SERVICES | 2,823.00 | CLEANING SERVICE |
| | 2602 | | 10/02/25 | 4964 | ANIXTER INC | 23,199.00 | POLE MNT CAPACITOR BANK 1/0 STR BARE COPPER 19STR |
| | 2603 | | 10/02/25 | 5011 | MCWANE POLES, INC | 10,440.40 | 50' CLASS 2DUCTILE POLES |
| | 2604 | | 10/02/25 | 5012 | TINKS SUPERIOR AUTO PARTS | 321.68 | OIL FILTER 2YR WTY BATTERY, FUEL CAP NAPA GAS CAP RETURN FUEL CAP - CREDIT BATTERY |
| | 2605 | | 10/02/25 | 5463 | SURVALENT TECHNOLOGY INC | 30,946.00 | SLVR SCADA SUPPORT PLAN |
| | 2606 | | 10/02/25 | 5476 | WILLIAMS YARDSCAPES LLC | 550.00 | GENERAL MAINT. OF PLANT |
| | 2607 | | 10/02/25 | 5524 | BIGHORN CONSTRUCTION INC | 21,188.00 | CONDUIT/CONCRETE WORK |
| | 2608 | | 10/02/25 | 5641 | GMES LLC | 191.29 | BUCKET CANISTER FOR HV 312 STICK |
| | 2609 | | 10/02/25 | 5798 | NATIONAL SAFETY APPAREL - | 238.75 | HARNESS BAG TALL |

| VOID | ACH SEQ | SEQ BRK | DATE | VENDOR | NAME | AMOUNT | DESCRIPTION |
|------|---------|---------|----------|--------|------------------------------|------------|---|
| | 2610 | | 10/07/25 | 549 | CITY OF MESQUITE | 818.70 | SANITATION SRVC - 4010.1&18010.1 |
| | 2611 | | 10/07/25 | 975 | ESCI | 2,575.00 | SAFETY & TRAINING SERVICES |
| | 2612 | | 10/07/25 | 2046 | NRECA | 60.00 | REA# 29004 - HRA ACCOUNT - ADMIN |
| | 2613 | | 10/07/25 | 2105 | NV ENERGY | 12,974.02 | NVE AUG T9 EIM 2025 |
| | 2614 | | 10/07/25 | 2395 | PUBLIC EMPLOYEES RETIREMENT | 157,493.48 | #507 - OPD5 - OCT 8 2025 |
| | 2615 | | 10/07/25 | 3757 | MONSEN ENGINEERING LLC | 500.00 | UINTA SOFTWARE GPS LICENSE |
| | 2616 | | 10/07/25 | 4077 | LJ MCCORMICK ENT. INC | 28,850.00 | CONDUIT & 2 VAULTS BLADING ROAD POWER CORIDORE |
| | 2617 | | 10/07/25 | 4422 | STATE OF NEVADA | 824.99 | PEBP INSURANCE |
| | 2618 | | 10/07/25 | 4505 | ONLINE INFORMATION SERVICES | 482.17 | ONLINE UTILITY EXCHANGE |
| | 2619 | | 10/07/25 | 4888 | WESTERN UNITED ELECTRIC SUPP | 20,939.55 | 6AWG 4/C XLP/PVC E1 2" SCH40 90D ELBOW 36" RADIUS UNISTRUT 1-5/8X10' SLOTTED |
| | 2620 | | 10/07/25 | 4964 | ANIXTER INC | 1,028.96 | ASSORTED SMALL BARE SLEEVE WIRE 12CU 19 STR THHN |
| | 2621 | | 10/07/25 | 5012 | TINKS SUPERIOR AUTO PARTS | 86.96 | WATERPROOF CHARGER WHITE PAINT RETURN WHITE PAINT - CREDIT GL WHITE PAINT NAPA REAR WIPER |
| | 2622 | | 10/07/25 | 5465 | SKYMIRA LLC | 286.00 | UNLIMITED SATELITE PTT SERVICE |
| | 2623 | | 10/07/25 | 5634 | TYNDALE USA | 948.50 | FR CLOTHING FR CLOTHING FR CLOTHING |
| | 2624 | | 10/07/25 | 5760 | FOR2FI INC | 200.00 | SUB OPS CELL GATEWAY FOR MODEMS |
| | 2625 | | 10/14/25 | 275 | AVIS RENT A CAR SYSTEM, INC. | 393.81 | RENTAL #456004861 - O. VALLEJO |
| | 2626 | | 10/14/25 | 396 | BORDER STATES ELEC. SUPPLY | 988.48 | SMU20 20E FUSES |
| | 2627 | | 10/14/25 | 453 | BULLDOG PEST CONTROL INC. | 130.00 | PEST CONTROL SERVICE |
| | 2628 | | 10/14/25 | 549 | CITY OF MESQUITE | 187,073.22 | RIGHT-OF-WAY FEES |
| | 2629 | | 10/14/25 | 1175 | HUGHES OIL COMPANY | 2,120.40 | BULK GAS/DIESEL OVERTON |
| | 2630 | | 10/14/25 | 2105 | NV ENERGY | 169,140.22 | NVE AUG 2025 TRANSMISSION |

| VOID | ACH SEQ | SEQ BRK | DATE | VENDOR | NAME | AMOUNT | DESCRIPTION |
|------|---------|---------|----------|--------|------------------------------|------------|--|
| | 2631 | | 10/14/25 | 3717 | COMPUNET, INC. | 412.50 | PROFESSIONAL SERVICES |
| | 2632 | | 10/14/25 | 3929 | RELIABLE EQUIP & SERVICE CO, | 672.79 | TESTER TILT 11 W/ MAGNET |
| | 2633 | | 10/14/25 | 3957 | ELECTRICAL CONSULTANTS, INC. | 17,322.20 | PROTECTION SETTINGS |
| | 2634 | | 10/14/25 | 4291 | RESERVE ACCOUNT | 300.00 | RESERVE ACCOUNT POSTAGE |
| | 2635 | | 10/14/25 | 4608 | SAVANIC TRANSPORT | 12,100.00 | MAINTENANCE OF ROADS - MOAPA MAINTENANCE OF ROADS - OV - BLU |
| | 2636 | | 10/14/25 | 4742 | NELSON JACK WILLIAM | 509.80 | 500 DIRECTOR FEE, 9.80 MILEAGE |
| | 2637 | | 10/14/25 | 4903 | BUNKER ROBERT | 563.00 | 500 DIRECTOR FEE, 63.00 MILEAGE |
| | 2638 | | 10/14/25 | 4904 | YOUNG MIKE | 544.99 | TRUSTEE TECHNOLOGY REIMBURSEMENT 500 DIRECTOR FEE |
| | 2639 | | 10/14/25 | 4971 | FUTURA SYSTEMS INC. | 6,191.70 | MONTHLY CHGS, FLEX, FIELD PRO, G |
| | 2640 | | 10/14/25 | 4974 | HI-TECH AGGREGATE LLC | 220.15 | TYPE2 ROAD BASE |
| | 2641 | | 10/14/25 | 5034 | LEAVITT CHAD | 521.00 | 500 DIRECTOR FEE, 21.00 MILEAGE |
| | 2642 | | 10/14/25 | 5042 | AMAZON CAPITAL SERVICES | 3,727.02 | HI VIZ FR SAFETY VEST DRUM UNIT - RICOH 8034 PRINTER LAMINATING POUCHES, BADGE HOLDER TONER CARTRIDGES, PENS, MARKERS STRT CHNL NUTS 1/2X13 ELECTOLYTE POWDER DESK CALENDARS, AIR DUSTER, PAPE V GARD SUN SHIELD, HARD HAT BAND FR CLOTHING HI VIS FLAME RESISTANT VESTS FIRST AID SUPPLIES DEWALT POWERSTACK BATTERY KIT |
| | 2643 | | 10/14/25 | 5203 | LADWP -DEPT OF WATER & POWER | 12,053.84 | MOAPA SOLAR |
| | 2644 | | 10/14/25 | 5237 | JONES RICHARD A | 500.00 | 500 DIRECTOR FEE |
| | 2645 | | 10/14/25 | 5263 | ON-HOLD CONCEPTS | 125.00 | DIGITAL SIGNAGE PROGRAM SERVICE VOICE & VOICE MAIL MESSAGES |
| | 2646 | | 10/14/25 | 5530 | HUNT ELECTRIC, INC | 437,000.00 | LABOR,EQIPMENT,FOUNDATION |
| | 2647 | | 10/14/25 | 5623 | RUST MORRIS DALE | 563.00 | 500 DIRECTOR FEE, 63.00 MILEAGE |
| | 2648 | | 10/14/25 | 5634 | TYNDALE USA | 352.00 | FR CLOTHING |
| | 2649 | | 10/14/25 | 5754 | LAUB RANDY | 563.00 | 500 DIRECTOR FEE, 63.00 MILEAGE |

| VOID | ACH SEQ | SEQ BRK | DATE | VENDOR | NAME | AMOUNT | DESCRIPTION |
|------|---------|---------|----------|--------|------------------------------|------------|---|
| | 2650 | | 10/14/25 | 5793 | ESCAPE SOLAR LLC | 217,339.05 | ESCAPE SOLAR - SEPTEMBER 2025 |
| | 2651 | | 10/14/25 | 5798 | NATIONAL SAFETY APPAREL - | 291.23 | HARNESS BAG TALL |
| | 2652 | | 10/16/25 | 635 | COLORADO RIVER COMMISSION | 410,823.80 | CRC AUG 25 ADJ CRC OCT POWER /CRC PDAF DEC 25 |
| | 2653 | | 10/16/25 | 1175 | HUGHES OIL COMPANY | 2,062.80 | BULK GAS/DIESEL MESQUITE |
| | 2654 | | 10/16/25 | 1940 | MOAPA VALLEY WATER DISTRICT | 893.82 | HYDRANT METER - JOB 200564 HYDRANT METER - TORTOISE SUB MOAPA VALLEY WATER |
| VOID | 2655 | | 10/16/25 | 2657 | SHERMAN & REILLY, INC. | 612.92 | |
| | 2656 | | 10/16/25 | 2709 | MERIDIAN COOPERATIVE, INC | 44,368.28 | SFTW SUPPORT, PSTG, BILLING, ANN |
| | 2657 | | 10/16/25 | 3757 | MONSEN ENGINEERING LLC | 710.40 | 48" LATH, MARKING PAINT, NAILS |
| | 2658 | | 10/16/25 | 3957 | ELECTRICAL CONSULTANTS, INC. | 2,360.40 | RAPTOR-LONG DRIVE SETTINGS 138KV TRANSMSSN LINE RAPTR SUB |
| | 2659 | | 10/16/25 | 4904 | YOUNG MIKE | 1,593.69 | REIMB HOTEL, AIRFARE, PARKING |
| | 2660 | | 10/16/25 | 4981 | PIONEER UTILITY RESOURCES | 290.00 | WEB HOSTING / MAINTENANCE |
| | 2661 | | 10/16/25 | 5012 | TINKS SUPERIOR AUTO PARTS | 563.63 | 5W20 SYNTHETIC MOTOR OIL, 5W30 O HYD HOSE ADAPTERS ENGINE OIL FILTER, FILTERS |
| | 2662 | | 10/16/25 | 5053 | EDUCATION & OUTREACH COMPANY | 3,870.00 | ELECTRICAL SAFETY |
| | 2663 | | 10/16/25 | 5521 | ROYAL SWITCHGEAR MANUF.CO | 214.78 | FORK ROLL PIN & FORK SHAFT |
| | 2664 | | 10/16/25 | 5524 | BIGHORN CONSTRUCTION INC | 6,537.20 | DIRECTNL BORING/ CONDUIT |
| | 2665 | | 10/16/25 | 5621 | 11:11 SYSTEMS INC | 8,530.39 | SECURE CLOUD BACKUP, ENCRYPTED S |
| | 2666 | | 10/16/25 | 5634 | TYNDALE USA | 246.00 | FR CLOTHING |
| | 2667 | | 10/16/25 | 5664 | CARDIO PARTNERS INC | 193.14 | PM INFANT/CHILD CARTRIDGES |
| | 2668 | | 10/28/25 | 1175 | HUGHES OIL COMPANY | 2,890.80 | BULK GAS/DIESEL OVERTON |
| | 2669 | | 10/28/25 | 2105 | NV ENERGY | 38,584.50 | NVE SEPT T9 EIM 2025 |
| | 2670 | | 10/28/25 | 3257 | VERIZON WIRELESS | 1,768.72 | MACHINE TO MACHINE VERIZON CELL PHONES |
| | 2671 | | 10/28/25 | 3717 | COMPUNET, INC. | 600.00 | PROFESSIONAL SERVICES |
| | 2672 | | 10/28/25 | 3957 | ELECTRICAL CONSULTANTS, INC. | 5,549.00 | DEVLOP POWER TRANSFRMR SPECS |

| VOID | ACH SEQ | SEQ BRK | DATE | VENDOR NAME | AMOUNT | DESCRIPTION |
|------|---------|---------|-------------|-----------------------------------|--------------------|---|
| | 2673 | | 10/28/25 | 4077 LJ MCCORMICK ENT. INC | 21,372.50 | UPDATE ARC FLASH STU BLADE, LOADER, INSTALL CULVERTS |
| | 2674 | | 10/28/25 | 4595 SALT LAKE COMMUNITY COLLEGE | 4,400.00 | APPRENTICE TRAINING |
| | 2675 | | 10/28/25 | 4624 BATTERIES PLUS | 199.90 | POWPS-1270F BATTERIES |
| | 2676 | | 10/28/25 | 4714 MILLS MILLS LAW GROUP | 1,855.00 | LEGAL FEES |
| | 2677 | | 10/28/25 | 5458 SOUTHLAND GRID STRUCTURS LLC | 261,290.80 | 138 KVA STEEL STRUCTURES |
| | 2678 | | 10/28/25 | 5524 BIGHORN CONSTRUCTION INC | 23,450.00 | MAINTENANCE OF ROADS CONCRETE FLATWORK DEMO FOUNDATIONS |
| | 2679 | | 10/28/25 | 5634 TYNDALE USA | 561.00 | FR CLOTHING |
| | | | TOTAL ACH | 91 | TOTAL AMOUNT | 2,276,872.43 |
| | | | GRAND TOTAL | 172 | GRAND TOTAL AMOUNT | 6,742,887.91 |



Overton Power District #5
BOARD OF TRUSTEE'S
NOVEMBER 19, 2025
ACTION ITEM – J

| |
|--|
| SUBJECT: Review and Possible Approval of 2026 Capital Projects |
| PETITIONER: Staff |
| RECOMMENDATIONS: Approve 2026 Capital Projects |

FISCAL IMPACT:

\$4,223,500 for 2026 Capital Projects plus \$16,280,000 for 2026 Reliability and Long-Term Capital Projects.

BACKGROUND:

Each year, the staff presents a Capital Projects list to the Board for approval. Staff presented a list of proposed Capital Projects last month at the October board meeting and as a result of the discussion between the Board and staff members, the list of projects and associated time frames have been adjusted for this meeting.

Some of the 10-year planning projects that are part of the reliability plan, which have been previously discussed with the Board, are also included in the proposed Capital Projects list.

Once the Capital Projects list is approved by the Board, the 2026 Capital Projects will be incorporated into the 2026 Budget which will be presented at the December Board meeting.

PROPOSED MOTION:

To approve the 2026 Capital Projects as presented.

10 YEAR FORECAST OF CAPITAL PROJECTS

| | | Proposed Budget | Approved Budget | Future Budget | Remaining Cost | Estimated Start | Estimated |
|-----------------|---|------------------------|-------------------------|-------------------------|-------------------------|-----------------|-------------------|
| Project or Need | | Amount | Amount | Amount | Amount | Year | Completion/Status |
| | | | | | | | Year |
| 7 | Tortoise Substation 230 kV Ring Bus | \$ - | \$ 10,921,000.00 | \$ - | \$ 600,000.00 | 2023 | 2025 |
| 16 | New 69kV bay - Tortoise Substation - Expansion & Trans. | - | 1,950,000.00 | - | 200,000.00 | 2024 | 2025-26 |
| 14A | Raptor Substation (\$2.2 Contributed by Crown&VVWD) | - | 5,178,000.00 | - | - | 2024 | 2025-26 |
| 15 | Long Drive Switchyard (\$.5 from Crown) | - | 5,600,000.00 | - | - | 2024 | 2025-26 |
| 10 | Tortoise 138 kV Connection | - | 2,000,000.00 | - | 600,000.00 | 2025 | 2025 |
| 22 | ***Tortoise 120MVA- 230/138 kV Transformer | - | 5,500,000.00 | - | 2,385,000.00 | 2025 | 2026 |
| 17C | ***Falcon Ridge Distribution Substation Bay 2 w/ 20 MVA Trans. | - | 3,075,000.00 | - | 2,284,330.00 | 2025 | 2027 |
| 17D | Painted Hills Distribution Bay 4 | - | 1,000,000.00 | - | 1,000,000.00 | 2025 | 2027 |
| 17G | ***Arrowhead/Mesquite Sub w/ 2 20MVA Transformers | - | 8,505,000.00 | - | 4,620,866.00 | 2025 | 2027 |
| 12 | Tortoise to Gila 138 kV Line | - | 17,300,000.00 | - | 3,000,000.00 | 2025 | 2025-26 |
| 17F | Acquire Mesquite Property (for 20B & 20C) | - | - | 1,000,000.00 | - | 2025 | Postponed |
| 17A | Overton Crew Building and Truck Barn | - | - | 2,500,000.00 | - | 2025 | Postponed |
| 17E | New Logandale/Overton Substation (Cooper) | - | - | 4,000,000.00 | - | 2026 | 2027 |
| 29 | Cap Bank Gila Switchyard | 1,500,000.00 | - | - | 1,500,000.00 | 2026 | 2027 |
| 31 | Sandhills to Overton 69kV Line Rebuild 2.5 million - 4 year project | 450,000.00 | - | 2,050,000.00 | 450,000.00 | 2026 | 2030 |
| 25 | Secure Control Room - Mesquite | - | - | 500,000.00 | - | 2026 | Postponed |
| 17I | Fencing Overton Property (Crew Barn) | - | - | 500,000.00 | - | 2026 | Postponed |
| 17H | Replace old 3 pole, Tortoise 138 kV outgoing | - | 800,000.00 | - | 770,000.00 | 2027 | Postponed |
| 20 | New Digger Derrick - OV | - | 75,000.00 | 475,000.00 | 75,000.00 | 2027 | 2027 |
| 17 | Rattlesnake Hill 138 kV Build Around/Re-Route | - | - | 500,000.00 | - | 2027 | 2028 |
| 33 | Sandhills to Cooper Sub 69kV T-line 2.5 million - 4 year project | - | - | 2,500,000.00 | - | 2027 | 2030 |
| 20A | Security Projects - all combined (20D & 15A) | - | 3,200,000.00 | 3,000,000.00 | - | 2027 | Postponed |
| 20B | New Warehouse Mesquite | - | - | 3,000,000.00 | - | 2027 | Postponed |
| 20C | New Substation Mesquite | - | - | 3,500,000.00 | - | 2027 | Postponed |
| 14 | Painted Hills Substation 138 kV Cap Bank Phase 1 | - | 200,000.00 | - | - | 2027 | Postponed |
| 18 | Gila Substation (Phase 2: 69 kV Bay) | - | - | 3,000,000.00 | - | 2028 | Postponed |
| 19 | Painted Hills Substation 138 kV Cap Bank Phase 2 | - | 200,000.00 | - | - | 2028 | Postponed |
| 21 | Tortoise Substation New 230 kV to 138 kV Bay | - | - | 3,000,000.00 | - | 2028 | Postponed |
| 17B | Expand 138 kV Bus at Tortoise | - | - | 1,000,000.00 | - | 2029 | 2029 |
| 30 | 110' Bucket Truck | 550,000.00 | - | - | 550,000.00 | 2029 | 2029 |
| 23 | 69 kV Loop around Moapa Valley | - | - | 5,000,000.00 | - | 2030 | 2030 |
| 28 | Sandhills Transformer - 138/69 kV | - | - | 4,000,000.00 | - | 2030 | 2030 |
| 20E | Spare Transformer (Distribution Dual Voltage) | - | - | 1,500,000.00 | - | 2030 | Postponed |
| 24 | Painted Hills Substation 138 kV Cap Bank Phase 3 | - | 200,000.00 | - | - | 2034 | Postponed |
| 27 | Gila Substation (Phase 3: 230-kV Bay) | - | - | 4,000,000.00 | - | 2034 | 2034 |
| Total | | \$ 2,500,000.00 | \$ 65,704,000.00 | \$ 45,025,000.00 | \$ 18,035,196.00 | | |

MARGIN

| | | |
|-------------------------|----|--------------|
| 2026 Anticipated Margin | \$ | 5,000,000.00 |
|-------------------------|----|--------------|

CAPITAL PROJECTS

| | | |
|----------------|----|------------|
| Administration | \$ | 556,500.00 |
|----------------|----|------------|

| | | |
|-------------|----|--------------|
| Engineering | \$ | 3,045,000.00 |
|-------------|----|--------------|

| | | |
|---------|----|---|
| Finance | \$ | - |
|---------|----|---|

| | | |
|-----------------|----|------------|
| Line Operations | \$ | 512,000.00 |
|-----------------|----|------------|

| | | |
|-----------------------|----|------------|
| Substation Operations | \$ | 110,000.00 |
|-----------------------|----|------------|

| | | |
|-------------------------------|----|--------------|
| Cost of 2026 Capital Projects | \$ | 4,223,500.00 |
|-------------------------------|----|--------------|

| | | |
|--|----|------------|
| 2026 Margin Less 2026 Capital Projects | \$ | 776,500.00 |
|--|----|------------|

10 YEAR RELIABILITY PROJECTS

| | | |
|------------------------------|----|---------------|
| Reliability & 10 Yr Projects | \$ | 16,280,000.00 |
|------------------------------|----|---------------|

ENGINEERING

| | Project | Purpose | Q1 | Q2 | Q3 | Q4 | Total |
|----|--------------------------------|---|---------------|-----------------|---------------|---------------|-----------------|
| 1 | Overton Substation | Complete Reconfig of Circuits OVA, OVB, OVC, OVD | \$ 130,000.00 | \$ 80,000.00 | \$ - | \$ - | \$ 210,000.00 |
| 2 | Bowen & MV Blvd | System Improvement - Overhead to Ungerground | 50,000.00 | 50,000.00 | 50,000.00 | - | 150,000.00 |
| 3 | Bunkerville S Main & Riverside | System Improvement - Overhead to Ungerground | - | 90,000.00 | 90,000.00 | - | 180,000.00 |
| 4 | PH Distribution Line | Adding second distribution circuit from PH to Stateline | 200,000.00 | 300,000.00 | 300,000.00 | - | 800,000.00 |
| 5 | Distribution UG | Pull wire in empty conduit from Green Valley Grocery to Walmart | 15,000.00 | - | - | - | 15,000.00 |
| 6 | Sandhill Blvd | Completion of installed conduit, wire, & equipment from 2025 | - | 100,000.00 | 100,000.00 | - | 200,000.00 |
| 7 | Bunkerville Second S & Main | System Improvement - Overhead to Ungerground | 90,000.00 | - | - | - | 90,000.00 |
| 8 | Distribution Poles* | Replace Aging Distribution Poles | 50,000.00 | 50,000.00 | 50,000.00 | 50,000.00 | 200,000.00 |
| 9 | Mesquite Blvd* | Completion of installed conduit, wire, & equipment from 2025 | - | 100,000.00 | 100,000.00 | - | 200,000.00 |
| 10 | Distribution Poles* | Replace Aging Distribution Poles | 50,000.00 | 50,000.00 | 50,000.00 | 75,000.00 | 225,000.00 |
| 11 | Transmission Poles* | Replace Aging Transmission Poles | - | 100,000.00 | 100,000.00 | - | 200,000.00 |
| 12 | Greasewood Sl* | Relocate 9 Poles | - | 50,000.00 | 50,000.00 | 75,000.00 | 175,000.00 |
| 13 | Transmission Poles* | Replace 4 Transmission Poles 138kV & 69kV | - | 200,000.00 | - | 200,000.00 | 400,000.00 |
| | | Total | \$ 585,000.00 | \$ 1,170,000.00 | \$ 890,000.00 | \$ 400,000.00 | \$ 3,045,000.00 |

*Total potential suspension of \$1,400,000 to arrive at a \$1,645,000 Engineering total.

LINE OPERATIONS

| | Project | Purpose | Q1 | Q2 | Q3 | Q4 | Total |
|---|--------------------------|-------------------------------------|------|---------------|---------------|------|---------------|
| 1 | Sub Ops Truck | Replace aging and undersized truck | \$ - | \$ - | \$ 95,000.00 | \$ - | \$ 95,000.00 |
| 2 | 1/2 ton Truck | Replace F150 due to mileage and age | - | - | 57,000.00 | - | 57,000.00 |
| 3 | 1/2 ton Crew Cab Truck | Replace F150 due to mileage and age | - | 63,000.00 | - | - | 63,000.00 |
| 4 | 1/2 ton Truck | Replace F150 due to mileage and age | - | 57,000.00 | - | - | 57,000.00 |
| 5 | Mesq Crew Truck | Add Crew Truck to Mesquite | - | - | 80,000.00 | - | 80,000.00 |
| 5 | Ov Crew Truck | Add Crew Truck to Overton | - | - | 80,000.00 | - | 80,000.00 |
| 6 | Twin Turret Wire Trailer | Replace Wire Trailer Mesquite | - | 80,000.00 | - | - | 80,000.00 |
| | | | - | - | - | - | - |
| | | | - | - | - | - | - |
| | | | - | - | - | - | - |
| | | Total | \$ - | \$ 200,000.00 | \$ 312,000.00 | \$ - | \$ 512,000.00 |

RELIABILITY & 10 YEAR PROJECTS

| | Project | Already Approved | Additional Budget Allocation Needed | Q1 | Q2 | Q3 | Q4 | Total |
|----------------|---|-------------------------|--|------------------------|------------------------|----------------------|------------------------|------------------------|
| 10 | Tortoise 138 kV Connection | \$ 1,400,000.00 | \$ 600,000.00 | \$ 600,000.00 | \$ - | \$ - | \$ - | \$ 600,000.00 |
| 17c | Falcon Ridge Distirbution Substation Bay 2 w/ 20 MVA Transformer | 1,000,000.00 | 2,075,000.00 | 584,330.00 | - | - | 100,000.00 | 684,330.00 |
| 17g | Arrowhead Sub w/ 2 20 MVA Transformers | 1,000,000.00 | 7,505,000.00 | 1,800,000.00 | 1,121,300.00 | 192,466.00 | 1,007,100.00 | 4,120,866.00 |
| 17f | Acquire Mesquite Property (for Substation & Warehouse) | ----- | 1,000,000.00 | 300,000.00 | ----- | 50,000.00 | ----- | 350,000.00 |
| 17h | Replace old 3 pole, Tortoise 138 kV Outgoing (Postpone to 2027) | 500,000.00 | 300,000.00 | ----- | ----- | ----- | ----- | ----- |
| 22 | Tortoise 120 MVA 230-138 kV Transformer | 2,200,000.00 | 3,300,000.00 | - | 300,000.00 | - | 2,085,000.00 | 2,385,000.00 |
| 29 | Cap Bank Gila Switchyard | - | 1,500,000.00 | 150,000.00 | - | - | 450,000.00 | 600,000.00 |
| 31 | Sandhills to Overton 69 kV Line Rebuild (\$500K reduction) | - | 450,000.00 | 100,000.00 | - | 175,000.00 | 175,000.00 | 450,000.00 |
| 30 | 110' Bucket Truck | - | 550,000.00 | - | - | - | - | - |
| | | - | - | - | - | - | - | - |
| | | \$ 6,100,000.00 | \$ 16,280,000.00 | \$ 3,234,330.00 | \$ 1,421,300.00 | \$ 367,466.00 | \$ 3,817,100.00 | \$ 8,840,196.00 |

MARGIN

| | | |
|-------------------------|----|--------------|
| 2026 Anticipated Margin | \$ | 5,000,000.00 |
|-------------------------|----|--------------|

CAPITAL PROJECTS

| | | |
|----------------|----|------------|
| Administration | \$ | 556,500.00 |
|----------------|----|------------|

| | | |
|-------------|----|--------------|
| Engineering | \$ | 3,045,000.00 |
|-------------|----|--------------|

| | | |
|---------|----|---|
| Finance | \$ | - |
|---------|----|---|

| | | |
|-----------------|----|------------|
| Line Operations | \$ | 512,000.00 |
|-----------------|----|------------|

| | | |
|-----------------------|----|------------|
| Substation Operations | \$ | 110,000.00 |
|-----------------------|----|------------|

| | | |
|-------------------------------|----|--------------|
| Cost of 2026 Capital Projects | \$ | 4,223,500.00 |
|-------------------------------|----|--------------|

| | | |
|--|----|------------|
| 2026 Margin Less 2026 Capital Projects | \$ | 776,500.00 |
|--|----|------------|

10 YEAR RELIABILITY PROJECTS

| | | |
|------------------------------|----|---------------|
| Reliability & 10 Yr Projects | \$ | 16,280,000.00 |
|------------------------------|----|---------------|

MARGIN

2026 Anticipated Margin \$ 5,000,000.00

CAPITAL PROJECTS

Administration \$ 556,500.00

Engineering \$ 3,045,000.00

Finance \$ -

Line Operations \$ 512,000.00

Substation Operations \$ 110,000.00

Cost of 2026 Capital Projects \$ 4,223,500.00

2026 Margin Less 2026 Capital Projects \$ 776,500.00

10 YEAR RELIABILITY PROJECTS

Reliability & 10 Yr Projects \$ 16,280,000.00

MARGIN

2025 Anticipated Margin \$ 5,500,000.00

CAPITAL PROJECTS

Administration \$ 180,000.00

Engineering \$ 3,175,000.00

Finance \$ -

Line Operations \$ 131,000.00

Substation Operations \$ 821,000.00

Cost of 2025 Capital Projects \$ 4,307,000.00

2025 Margin Less 2025 Capital Projects \$ 1,193,000.00

10 YEAR RELIABILITY PROJECTS

Cost of 2025 Reliability & 10 Yr Projects \$ 30,375,000.00



Overton Power District #5
BOARD OF TRUSTEE'S
November 19, 2025
ACTION ITEM – J

| |
|--|
| SUBJECT: Discussion on Revenue Requirements Review |
| PETITIONER: Staff |
| RECOMMENDATIONS: Discussion and Possible Approval of Rates |

FISCAL IMPACT:

\$2,538,541.00

BACKGROUND:

In 2024 Cooperative Finance Corporation (CFC) performed and presented a Revenue Requirement Study (RRS) and a Cost-of-Service Study (CSS) for OPD5. The information from the RRS and CSS were used in a rate design process to update and adjust OPD5's rates. Those rate changes were approved and put into effect on January 1, 2025.

Staff requested CFC perform a follow-up Revenue Requirement Study for 2025 incorporating known changes as well as some anticipated changes for the remainder of 2025 and 2026.

Staff presented those findings in October 2025. This will be a follow up discussion with the possible approval of new rates for all customer classes effective 2026.

STAFF RECOMENDATION:

To approve a rate increase of \$.0037/kWh as well as \$4.00/month base charge effective January 1, 2026 as presented.

Revenue Requirement Study - General Findings

2024 – Historic

\$50,968,806 Op. Rev/Pat. Cap
\$10,854,759 Op. Margins

7.26 Operating TIER
3.01 MDSC
8.91% Return on Rate Base
10.80% Return on Equity

2024 – Adjusted

\$56,774,188 Op. Rev/Pat. Cap
\$2,461,459 Op. Margins

2.53 Operating TIER
1.43 MDSC
2.57% Return on Rate Base
2.14% Return on Equity

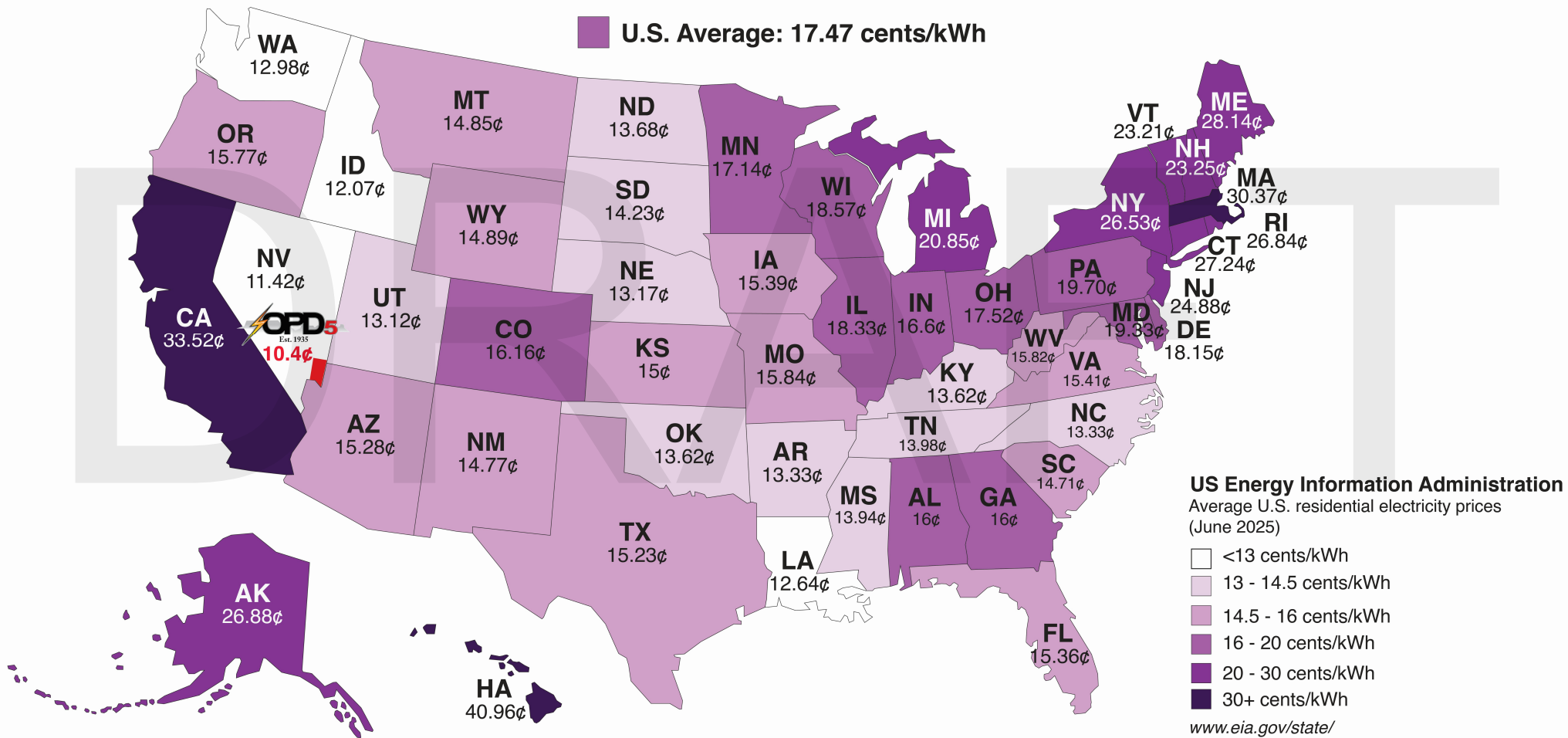
2024 – Target Margin

\$59,312,729 Op. Rev/Pat. Cap
\$5,000,000 Op. Margins

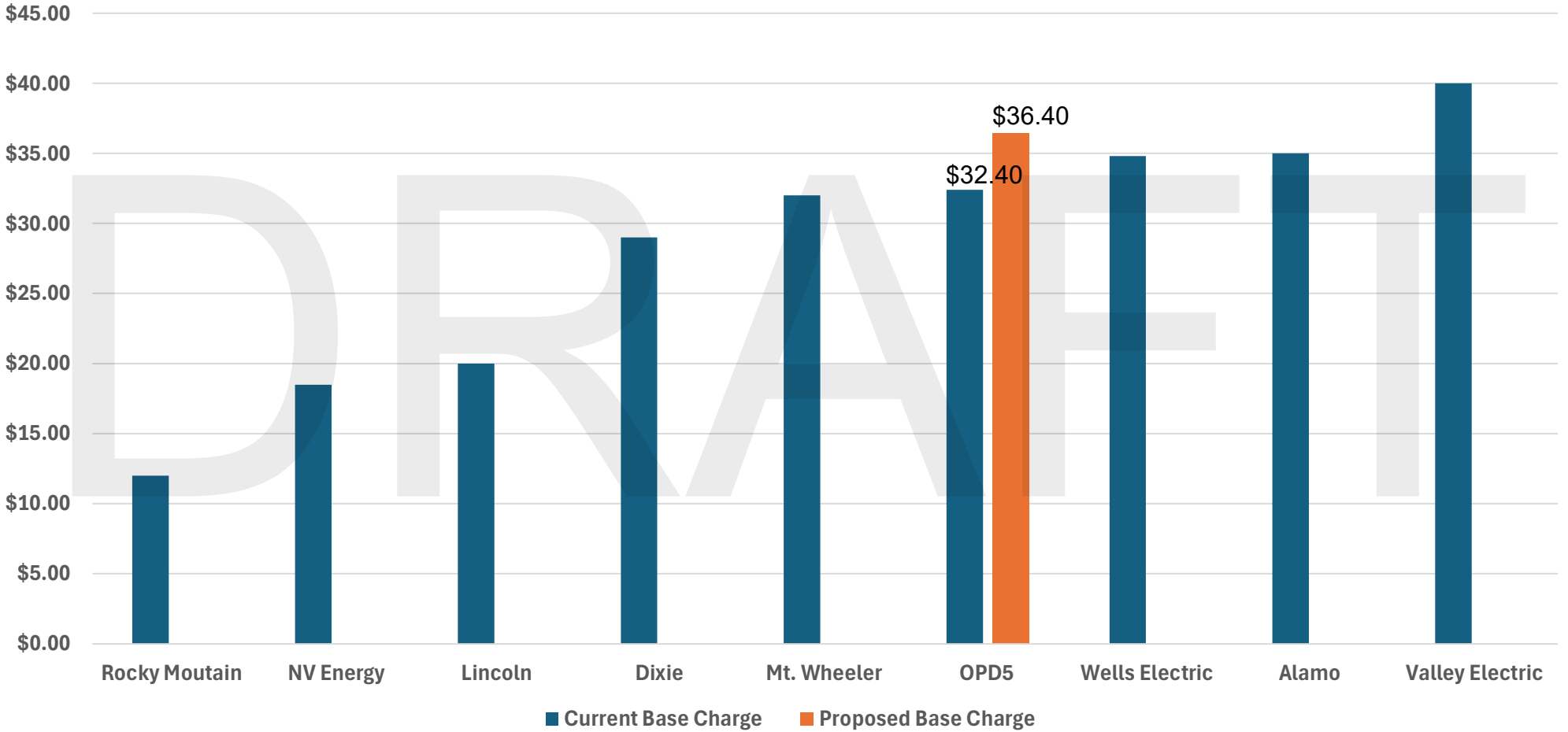
4.07 Operating TIER
1.88 MDSC
4.09% Return on Rate Base
4.22% Return on Equity

Map of Average Residential kWh rates by State

■ U.S. Average: 17.47 cents/kWh



Neighboring Utility Residential Base Charges



Option 1 – Rate Increase

| | Estimate CY 2025 | Proposed Revenue | Difference |
|---------------------------------------|---------------------|---------------------|-------------|
| Fixed Charges (/mo.; /kW) | \$11,774,155 | \$12,684,707 | \$910,552 |
| Variable Charges (/kWh) | \$41,974,523 | \$43,602,512 | \$1,627,989 |
| Total Base Revenue | \$53,748,678 | \$56,287,219 | \$2,538,541 |
| Total Revenue - Other | \$3,025,511 | \$3,025,511 | \$0 |
| Operating Revenue & Patronage Capital | \$56,774,189 | \$59,312,730 | \$2,538,541 |

Base Rates

- Monthly Base Charge increase of \$4.00/month.
- Energy Charge increase of \$0.0037/kWh.
- Total Revenue from Fixed Charges is ~\$910,552, or 35.9%.
- Total Revenue from Variable Charges is ~\$1,627,989, or 64.1%.
- Total Base Revenue increase of ~\$2,538,541, or 4.47%.

Option 2 – Rate Increase

| | Estimate CY 2025 Revenue | Proposed Revenue | Difference |
|---------------------------------------|--------------------------------|---------------------|-------------|
| Fixed Charges (/mo.; /kW) | \$11,774,155 | \$13,117,152 | \$1,342,997 |
| Variable Charges (/kWh) | \$41,974,523 | \$43,170,067 | \$1,195,544 |
| Total Base Revenue | \$53,748,678 | \$56,287,219 | \$2,538,541 |
| Total Revenue - Other | \$3,025,511 | \$3,025,511 | \$0 |
| Operating Revenue & Patronage Capital | \$56,774,189 | \$59,312,730 | \$2,538,541 |

Base Rates

- Monthly Base Charge increase of \$4.00/month.
- Energy Charge increase of \$0.0028/kWh.
- Demand Charge increase of \$0.87/kW.
- Total Revenue from Fixed Charges is ~\$1,342,997, or 52.9%.
- Total Revenue from Variable Charges is ~\$1,195,544, or 47.1%.
- Total Base Revenue increase of ~\$2,538,541, or 4.47%.

Option 1

Base Charge Increase: \$4.00

kWh Rate Increase: 0.0037

Residential Customer

2024 Annual Average Usage of 1,231 kWh

Current Monthly Bill

\$ 153.54

Proposed Monthly Bill

\$ 162.18

Increase

\$ 8.64

Option 2

Base Charge Increase: \$4.00

kWh Rate Increase: 0.0028

Demand Increase: \$.087

Residential Customer

2024 Annual Average Usage of 1,231 kWh

Current Monthly Bill

\$ 153.54

Proposed Monthly Bill

\$ 161.05

Increase

\$ 7.51



| | | Current Rate | Proposed Increase Option 1 | Proposed Increase Option 2 |
|---|--|--------------|-------------------------------|-------------------------------|
| | | | \$ 0.0037 | \$ 0.0028 |
| Residential | | | | |
| Monthly Base Charge | | \$ 32.40 | \$ 36.40 | \$ 36.40 |
| Block 1 First 500 kWh | | \$ 0.0846 | \$ 0.0883 | \$ 0.0874 |
| Block 2 Next 1,500 kWh | | \$ 0.1046 | \$ 0.1083 | \$ 0.1074 |
| Block 3 Over 2,000 kWh | | \$ 0.1154 | \$ 0.1191 | \$ 0.1182 |
| Small General Service Non - Demand 1,000 kWh or Less Per Month | | | | |
| Monthly Base Charge | | \$ 23.22 | \$ 27.22 | \$ 27.22 |
| Energy Charge All kWh | | \$ 0.1044 | \$ 0.1081 | \$ 0.1072 |
| Small General Service Non - Demand Over 1,000 kWh Per Month | | | | |
| Monthly Base Charge | | \$ 43.20 | \$ 47.20 | \$ 47.20 |
| Block 1 First 1,000 kWh | | \$ 0.0859 | \$ 0.0896 | \$ 0.0887 |
| Block 2 Next 1,000 kWh | | \$ 0.0973 | \$ 0.1010 | \$ 0.1001 |
| Block 3 Over 2000 kWh | | \$ 0.1033 | \$ 0.1070 | \$ 0.1061 |
| Irrigation | | | | |
| Monthly Base Charge | | \$ 23.22 | \$ 27.22 | \$ 27.22 |
| Demand Charge All kW | | \$ 7.47 | No Change | \$ 8.34 |
| Energy Charge All kWh | | \$ 0.0864 | \$ 0.0901 | \$ 0.0892 |
| Large General Service | | | | |
| Monthly Base Charge | | \$ 76.45 | \$ 80.45 | \$ 80.45 |
| Demand Charge All kW | | \$ 9.01 | No Change | \$ 9.88 |
| Energy Charge All kWh | | \$ 0.08406 | \$ 0.08776 | \$ 0.08686 |
| Municipal and Water District | | | | |
| Monthly Base Charge | | \$ 37.80 | \$ 41.80 | \$ 41.80 |
| Demand Charge All kW | | \$ 8.62 | No Change | \$ 9.49 |
| Energy Charge All kWh | | \$ 0.08290 | \$ 0.08660 | \$ 0.08570 |
| Street Lighting | | | | |
| Monthly Base Charge | | \$ 24.67 | \$ 28.67 | \$ 28.67 |
| Energy Charge All kWh | | \$ 0.0924 | \$ 0.0961 | \$ 0.0952 |

Overton Power District #5
Proforma Budget 2026

| | | | | | | |
|-------------|--|---------------|----------------|-----------------------|---------------|---------------|
| | Energy Sales Growth Rate | | | | 1.025 | 1.0250 |
| | Revenue per kWh Sales | | | | 0.1234 | 0.1234 |
| | Cost of Power per kWh Purchases | | | | 0.07106 | 0.07140 |
| | Escalation Factor Other Expenses | | | | 1.05 | 1.03 |
| | Escalation Factor Deper. /Amor. | | | | 1.03 | 1.03 |
| LINE | DESCRIPTION | | | | ***** | ***** |
| NO | A | | | Estimated 9-12 | | |
| | | 2023 | 2024 | 2025 | 2026 | 2027 |
| 1 | ENERGY SALES - KWH | 403,362,582 | 462,730,589 | 444,567,834 | 455,682,030 | 467,074,081 |
| 5 | TOTAL REVENUES FROM ENERGY SALES | 42,631,552 | 48,942,379 | 52,458,893 | 56,231,162 | 57,636,942 |
| 6 | OTHER ELECTRIC REVENUES | 3,222,214 | 2,026,427 | 3,025,511 | 3,000,000 | 2,000,000 |
| 8 | TOTAL OPERATING REVENUES | 46,272,341 | 51,197,551 | 55,775,685 | 59,481,162 | 59,866,942 |
| | DEDUCTIONS FROM OPERATING REVENUES: | | | | | |
| | OPERATIONS AND MAINTENANCE EXPENSES | | | | | |
| 9 | COST OF PURCHASED POWER | 21,631,029 | 24,391,974 | 35,941,713 | 34,184,612 | 35,206,879 |
| 15 | TOTAL OPERATIONS AND MAINTENANCE EXPENSES | 30,966,867 | 35,284,723 | 47,691,959 | 47,164,406 | 48,576,067 |
| 20 | TOTAL DEDUCTIONS FROM REVENUES | 35,628,248 | 39,949,930 | 52,469,378 | 52,943,218 | 54,294,789 |
| 21 | NET MARGINS BEFORE OTHER INCOME | 10,644,093 | 11,247,621 | 3,306,307 | 6,537,944 | 5,572,153 |
| 26 | REVENUES AND INCOME AVAILABLE FOR OTHER PURPOSES (NEW MARGINS) | \$ 11,760,220 | \$ 12,575,751 | \$ 3,734,336 | \$ 6,273,826 | \$ 5,308,034 |
| | C A S H F L O W S T A T E M E N T | 2023 | 2024 | 2025 | 2026 | 2027 |
| 28 | CASH BALANCE BEGINNING OF YEAR | \$ 42,013,599 | \$ 40,233,633 | \$ 30,947,798 | \$ 12,256,111 | \$ 9,212,986 |
| 29 | ADD: FUNDS AVAILABLE FROM REVENUES | \$ 11,760,220 | \$ 12,575,751 | \$ 3,734,336 | \$ 6,273,826 | \$ 5,308,034 |
| 30 | DEPRECIATION EXPENSE (NON-CASH) | \$ 2,798,833 | \$ 2,924,416 | \$ 3,145,118 | \$ 3,239,472 | \$ 3,336,656 |
| | DEBT SERVICE | \$ - | \$ - | \$ 9,000,000 | \$ 10,000,000 | \$ - |
| 35 | TOTAL CASH AVAILABLE FOR CONSTRUCTION | \$ 56,572,652 | \$ 58,233,800 | \$ 46,827,252 | \$ 31,769,409 | \$ 17,857,676 |
| | DEDUCT: | | | | | |
| 36 | CAPITAL IMPROVEMENTS | \$ 7,209,220 | \$ 25,867,078 | \$ 28,290,873 | \$ 17,500,000 | \$ 12,000,000 |
| 39 | REPAYMENT OF DEBT - CFC | \$ 3,820,957 | \$ 3,962,146 | \$ 4,107,388 | \$ 4,556,423 | \$ 4,744,980 |
| 40 | INCREASE IN STORES AND OTHER ASSETS | \$ 4,808,842 | \$ (1,843,219) | \$ 2,172,880 | \$ 500,000 | \$ 500,000 |
| 41 | TOTAL CASH USED | \$ 15,839,019 | \$ 27,286,005 | \$ 34,571,141 | \$ 22,556,423 | \$ 17,244,980 |
| 42 | CASH BALANCE END OF PERIOD | \$ 40,733,633 | \$ 30,947,795 | \$ 12,256,111 | \$ 9,212,986 | \$ 612,696 |