
NET ASSETS AND LIABILITIES

	2011	2010
NET ASSETS		
Invested in capital assets, net of related debt	\$ 67,473,669	\$ 41,765,895
Unrestricted	9,313,877	22,053,988
Total Net Assets	76,787,546	63,819,883
NON-CURRENT LIABILITIES		
Revenue bonds	1,233,350,000	1,101,855,000
Unamortized premium	14,249,779	15,513,955
Unamortized loss on advance refunding	(3,599,606)	(4,274,701)
Other liabilities	4,156,773	2,264,400
Total Non-Current Liabilities	1,248,156,946	1,115,358,654
CURRENT LIABILITIES		
Accounts Payable and Accrued Expenses		
Accounts Payable		
Purchased power and transmission	17,007,350	9,562,425
Jointly-owned facilities	1,671,512	1,359,693
Other	327,348	579,934
Other current liabilities	340,557	277,887
Total Accounts Payable and Accrued Expenses	19,346,767	11,779,939
Current Liabilities Payable from Restricted Assets		
Current maturities of revenue bonds	8,795,000	8,710,000
Accounts payable - jointly-owned facilities	13,608,011	892,128
Interest accrued	18,523,350	14,938,694
Total Current Liabilities Payable from Restricted Assets	40,926,361	24,540,822
Total Current Liabilities	60,273,128	36,320,761
Total Liabilities	1,308,430,074	1,151,679,415
TOTAL NET ASSETS AND LIABILITIES	\$ 1,385,217,620	\$ 1,215,499,298

See accompanying notes to financial statements.