
NET ASSETS AND LIABILITIES

	2010	2009
NET ASSETS		
Invested in capital assets, net of related debt	\$ 41,765,895	\$ 37,177,929
Unrestricted	22,053,988	24,790,482
Total Net Assets	63,819,883	61,968,411
NON-CURRENT LIABILITIES		
Revenue bonds	1,101,855,000	788,775,000
Unamortized premium	15,513,955	16,315,396
Unamortized loss on advance refunding	(4,274,701)	(5,000,379)
Other liabilities	2,264,400	1,743,914
Total Non-Current Liabilities	1,115,358,654	801,833,931
CURRENT LIABILITIES		
Accounts Payable and Accrued Expenses		
Accounts Payable		
Purchased power and transmission	9,562,425	8,535,889
Jointly-owned facilities	1,359,693	1,360,137
Other	579,934	309,564
Other current liabilities	277,887	259,570
Total Accounts Payable and Accrued Expenses	11,779,939	10,465,160
Current Liabilities Payable from Restricted Assets		
Current maturities of revenue bonds	8,710,000	3,665,000
Accounts payable - jointly-owned facilities	892,128	5,116,852
Interest accrued	14,938,694	9,935,286
Total Current Liabilities Payable from Restricted Assets	24,540,822	18,717,138
Total Current Liabilities	36,320,761	29,182,298
 Total Liabilities	 1,151,679,415	 831,016,229
 TOTAL NET ASSETS AND LIABILITIES	 \$ 1,215,499,298	 \$ 892,984,640

See accompanying notes to financial statements.