

# CONDENSED FINANCIAL REPORT

## Bluebonnet Electric Cooperative Inc. and Subsidiary

### Consolidated Balance Sheets

For the years ended	December 31,	
	2023	2022
<b>Assets</b>		
Electric and General Plant (net of \$119 million and \$129 million in accumulated depreciation, respectively)	\$691,136,679	\$630,190,868
Other Property and Investments at Cost or Stated Value	16,448,996	16,165,307
Cash and Cash Equivalents	18,318,449	17,028,076
Accounts, Notes and Interest Receivable	25,603,272	23,922,588
Construction Material and Supplies on Hand	9,124,129	6,294,749
Other Current Assets	4,443,602	3,300,772
Deferred Debits	38,611,858	34,265,726
 Total Assets	 <u>\$803,686,985</u>	 <u>\$731,168,086</u>
<b>Equities</b>	\$336,130,268	\$307,545,056
<b>Liabilities</b>		
Current and Long-Term Debt	\$364,143,401	\$347,854,945
Accumulated Provision for Pension and Benefits	8,111,480	7,825,673
Accounts Payable	48,360,693	32,209,237
Accrued Expenses	12,924,103	11,946,923
Deposits	14,880,108	5,229,440
Deferred Credits	19,136,932	18,556,812
	<u>\$467,556,717</u>	<u>\$423,623,030</u>
 Total Equities and Liabilities	 <u>\$803,686,985</u>	 <u>\$731,168,086</u>

### Consolidated Statements of Income

For the years ended	December 31,	
	2023	2022
<b>Revenues</b>		
Sale of Electric Service	\$300,221,819	\$293,906,467
Other Revenue	10,428,676	8,924,231
 Total Revenue	 <u>\$310,650,495</u>	 <u>\$302,830,698</u>
<b>Expenses</b>		
Purchased Power	\$178,744,012	\$180,407,779
Operating Expenses	54,917,195	51,149,734
Depreciation and Amortization	24,972,090	23,724,899
Interest on Debt	15,171,375	13,768,252
Other Deductions (Income)	(109,213)	(1,721,209)
 Total Expenses	 <u>\$273,695,459</u>	 <u>\$267,329,455</u>
 Net Margins	 <u>\$36,955,036</u>	 <u>\$35,501,243</u>

The consolidated balance sheets and statements of income represented in this condensed report were derived from the consolidated financial statements of Bluebonnet Electric Cooperative Inc. and its subsidiary, Bluebonnet Rural Development Corp., as audited by an independent audit firm. This does not represent the entire report. The complete audit report and consolidated financial statements are on file at Bluebonnet's headquarters, 155 Electric Ave., Bastrop, TX 78602.