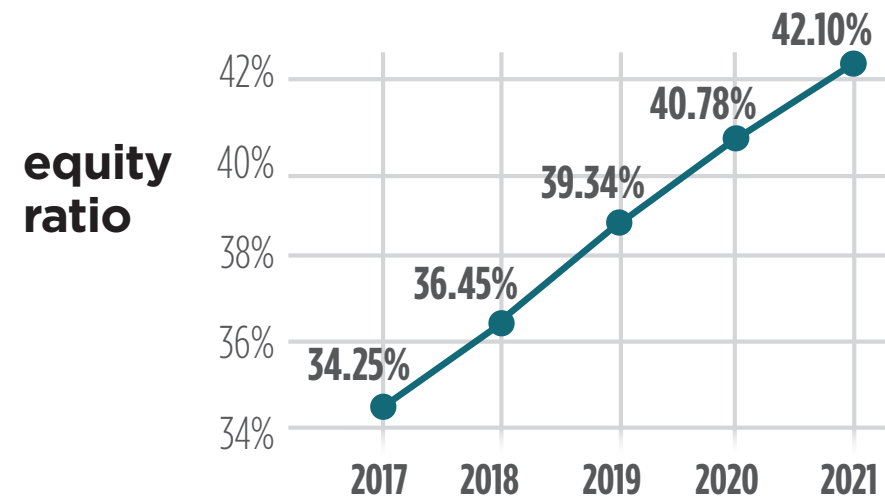
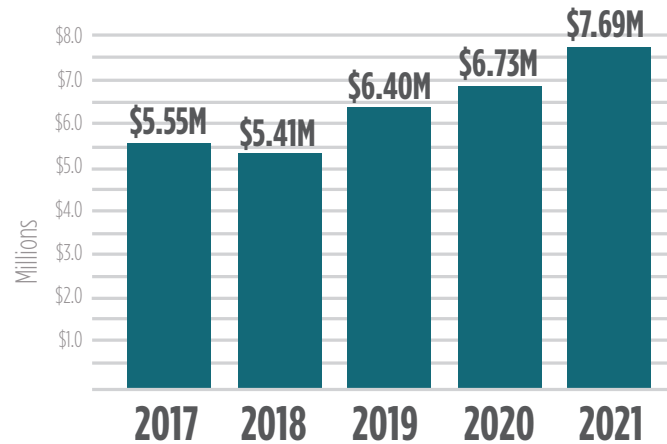


## BY THE NUMBERS

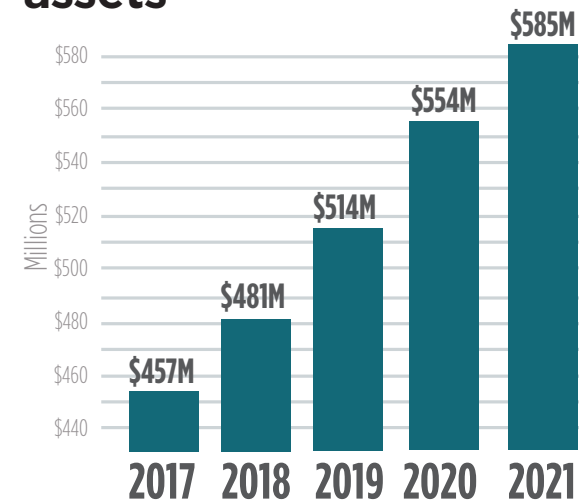


### capital credits\*



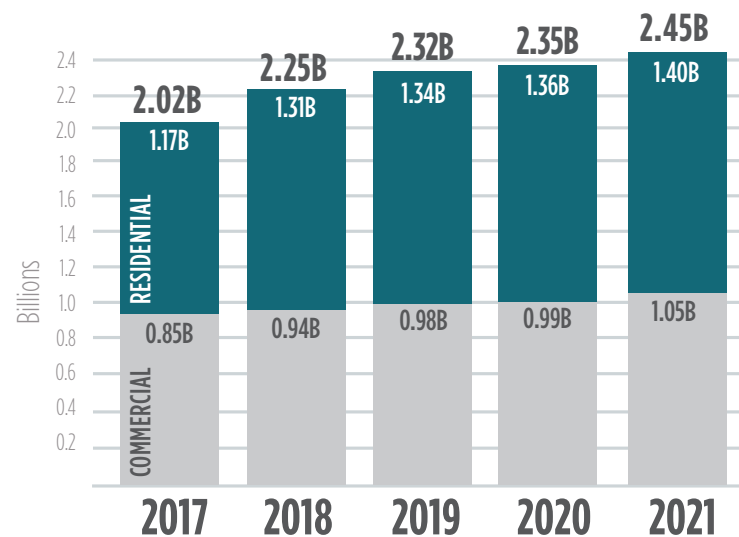
\* Capital credits retired and returned to members include additional amounts approved throughout each year.

### assets\*

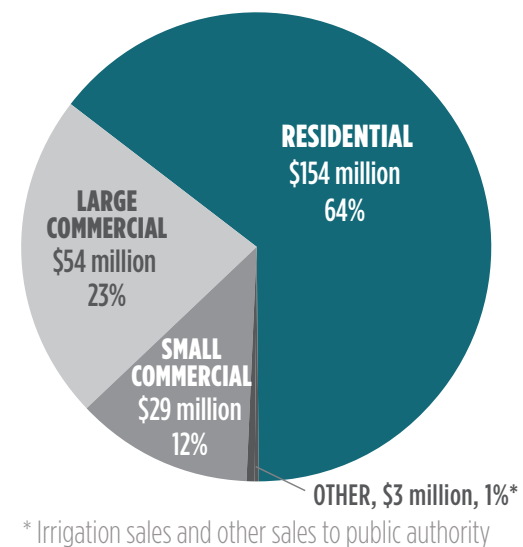


\* Electric and General plant

### kilowatt-hour sales



### revenue by rate category



## CONDENSED FINANCIAL REPORT

### Bluebonnet Electric Cooperative Inc. and Subsidiary

#### Consolidated Balance Sheets

For the years ended	December 31,	
	2021	2020
<b>Assets</b>		
Electric and General Plant (net of \$129 million and \$140 million in accumulated depreciation, respectively)	\$585,311,226	\$553,757,169
Other Property and Investments at Cost or Stated Value	15,778,409	15,365,727
Cash and Cash Equivalents	12,644,828	16,112,436
Accounts, Notes and Interest Receivable	17,891,127	17,710,510
Construction Material and Supplies on Hand	5,308,616	5,156,461
Other Current Assets	2,301,300	2,215,962
Deferred Debits	18,667,120	3,114,997
<b>Total Assets</b>	<b>\$657,902,626</b>	<b>\$613,433,262</b>
<b>Equities</b>		
<b>Liabilities</b>		
Current and Long-Term Debt	\$316,070,698	\$301,102,309
Accumulated Provision for Pension and Benefits	9,977,394	10,585,819
Accounts Payable	23,139,796	17,471,130
Accrued Expenses	17,547,679	25,020,074
Deposits	3,676,689	3,553,476
Deferred Credits	10,526,611	5,520,238
	<b>\$380,938,867</b>	<b>\$363,253,046</b>
<b>Total Equities and Liabilities</b>	<b>\$657,902,626</b>	<b>\$613,433,262</b>

#### Consolidated Statements of Income

For the years ended	December 31,	
	2021	2020
<b>Revenues</b>		
Sale of Electric Service	\$239,790,324	\$218,793,180
Other Revenue	7,899,061	8,115,407
<b>Total Revenue</b>	<b>\$247,689,385</b>	<b>\$226,908,587</b>
<b>Expenses</b>		
Purchased Power	\$133,118,567	\$116,618,640
Operating Expenses	47,177,029	43,284,117
Depreciation and Amortization	22,280,096	21,707,973
Interest on Debt	12,756,630	13,278,713
Other Deductions (Income)	(70,938)	(427,502)
<b>Total Expenses</b>	<b>\$215,261,384</b>	<b>\$194,461,941</b>
<b>Net Margins</b>	<b>\$32,428,001</b>	<b>\$32,446,646</b>

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.