

2009 Blue Ridge Electric Financial Report

Operating Statement

for Years Ending December 31, 2009
and 2008 (dollars in thousands)

	2009	2008
INCOME		
Operating Revenue	\$143,510	\$143,389
LESS OPERATING EXPENSES		
Cost of Power	\$ 71,529	\$ 67,220
BRE Cost of Sales	9,595	16,371
Operations & Maintenance	30,459	30,478
Depreciation & Amortization	11,736	11,006
Taxes	3,821	3,570
Interest	9,214	8,964
Total Operating Expenses	\$136,354	\$137,609
Margins from Operations	\$ 7,156	\$ 5,780
Non-operating Margins	1,006	1,688
Total Margins	\$ 8,162	\$ 7,468

Balance Sheet

for Years Ending December 31, 2009
and 2008 (dollars in thousands)

	2009	2008
ASSETS		
Electric Facilities	\$367,470	\$ 350,277
Less Accumulated Depreciation	91,907	84,296
Net Electric Facilities	\$275,563	\$ 265,981
Non-Electric Facilities Property & Equipment	8,498	8,765
Current Assets		
Cash & Cash Equivalents	\$ 3,130	\$ 2,221
Accounts Receivable (Net)	22,028	18,567
Inventory	4,310	3,005
Other Current Assets	596	550
Total Current Assets	\$ 30,064	\$ 24,343
Investments	8,730	8,023
Other Assets	13,258	19,788
Total Assets	\$336,113	\$ 326,900
LIABILITIES AND MEMBER EQUITY		
Margins & Equities		
Memberships	\$ 156	\$ 163
Other Equities	1,481	975
Patronage Capital	116,287	110,482
Total Member Ownership	\$117,924	\$ 111,620
Current Liabilities		
Accounts Payable	\$ 10,998	\$ 10,026
Lines of Credit	6,333	0
Other Current & Accrued Liabilities	18,526	18,525
Total Current Liabilities	\$ 35,857	\$ 28,551
Long Term Debt	\$172,829	\$ 177,677
Other Noncurrent Liabilities	9,503	9,052
Liabilities & Member Equity	\$336,113	\$ 326,900

BLUE RIDGE ELECTRIC

- Electric sales FY 2009 were 1.26 billion kilowatt hours, a 2.47% decrease from the prior year.
- The number of electric consumers reached 73,682 for a .40% increase over the prior year.
- Current year investment in electric utility facilities exceeded \$21 million.

BLUE RIDGE ENERGIES (BRE)

- Blue Ridge Energies product sales volume exceeded 6 million gallons during FY 2009.



A Touchstone Energy Cooperative