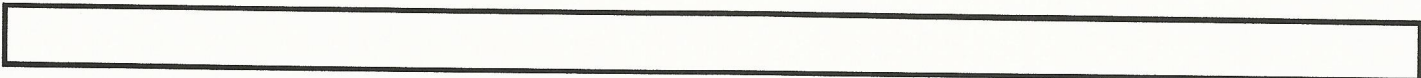


2014 ACTUAL-2015 BUDGET

	2013 ACTUAL	2014 BUDGET	2014 ACTUAL	2015 BUDGET
OPERATING REVENUE				
SALE-ENERGY KWHS	9,818,572	9,818,572	9,892,627	9,334,150
OTHER OPERATING REVENUE				
MERCHANDISE SALES	46,966	40,000	87,001	80,000
INTEREST & DIVIDENDS	335,860	336,000	346,151	345,745
MISCELLANEOUS	253,747	250,000	295,723	290,000
UNBILLED REVENUE	<u>29,747</u>	<u>10,000</u>	<u>-44,289</u>	<u>10,000</u>
TOTAL REVENUE	10,484,892	10,454,572	10,577,213	10,059,895
OPERATING EXPENSES				
POWER GENERATION	140,010	126,123	125,431	143,144
PURCHASE POWER	7,187,504	6,580,904	6,602,426	6,350,915
TRANSMISSION	28,394	27,068	14,967	27,380
DISTRIBUTION	919,243	890,338	730,401	830,639
CUSTOMER ACCTS	272,203	281,500	296,212	291,150
ADMINISTRATIVE	913,042	905,884	929,284	970,221
DEPRECIATION	501,791	510,006	510,006	488,775
TAXES-PROPERTY	325,413	345,000	347,930	350,000
TAXES-SOCIAL SECURITY	182,002	185,400	183,551	187,000
INTEREST	<u>44,808</u>	<u>43,000</u>	<u>42,983</u>	<u>43,000</u>
TOTAL EXPENSES	10,514,410	9,895,223	9,783,191	9,682,224
INCOME OR (LOSS)	-29,518	559,349	794,022	377,671

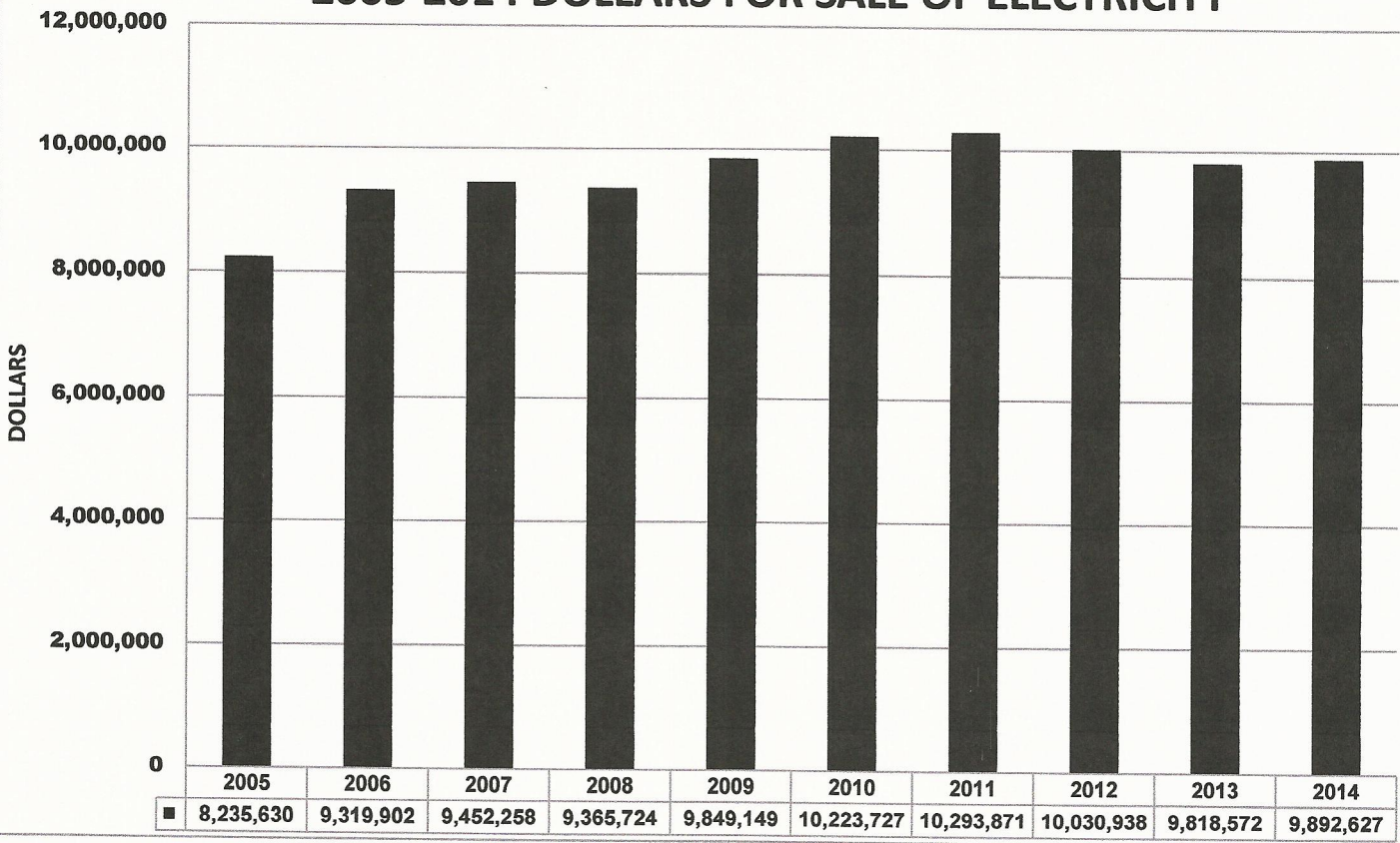


COMPARISON OF RESIDENTIAL ELECTRIC RATES
Published January 22, 2015

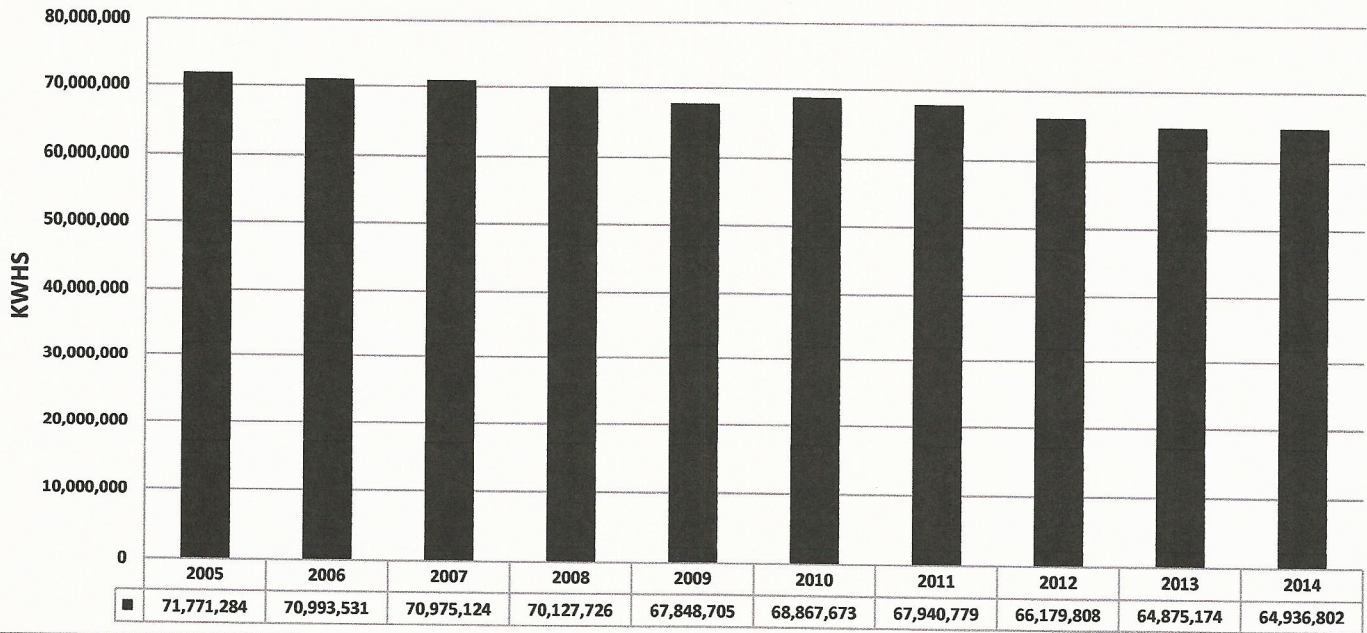
<u>UTILITY</u>	<u>200 KWH</u>	<u>600 KWH</u>	<u>1000 KWH</u>
WASHINGTON ELECTRIC COOPERATIVE	\$34.00	\$125.80	\$217.60
VERMONT ELECTRIC COOPERATIVE	\$45.75	\$120.59	\$195.44
HARDWICK	\$38.18	\$114.09	\$189.99
HYDE PARK	\$42.65	\$113.92	\$185.18
STOWE	\$39.09	\$111.45	\$183.81
JOHNSON	\$41.04	\$110.21	\$179.37
GMP-C V P S TERRITORY	\$44.74	\$108.07	\$171.40
GMP-LEGACY	\$44.74	\$108.07	\$171.40
JACKSONVILLE	\$28.33	\$107.05	\$185.77
BARTON	\$35.71	\$106.85	\$177.99
ENOSBURG FALLS	\$34.16	\$102.43	\$170.70
BURLINGTON ELECTRIC	\$36.57	\$100.93	\$165.28
MORRISVILLE	\$34.55	\$100.35	\$166.14
<u>LYNDONVILLE</u>	<u>\$35.67</u>	<u>\$99.85</u>	<u>\$164.02</u>
NORTHFIELD	\$30.25	\$89.43	\$148.62
ORLEANS	\$31.55	\$83.65	\$135.75
SWANTON	\$27.55	\$79.62	\$131.70
LUDLOW	\$26.12	\$77.65	\$129.17

*In Order From Highest to Lowest Based on 600 KWHS Average Household Usage

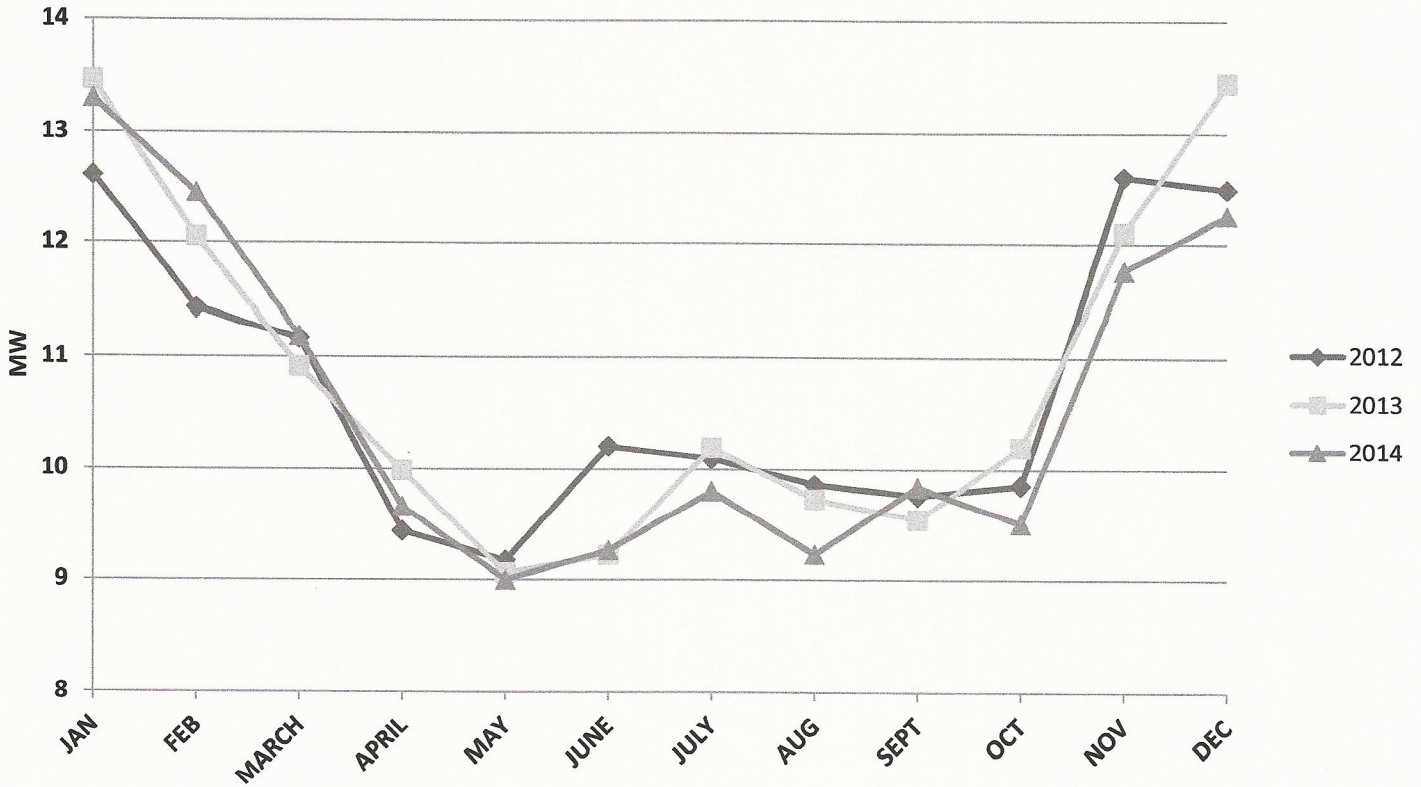
2005-2014 DOLLARS FOR SALE OF ELECTRICITY



KWHs SOLD 2005-2014



LED SYSTEM PEAKS 2012-2013-2014



LED 10 YR COMPARATIVE COST

