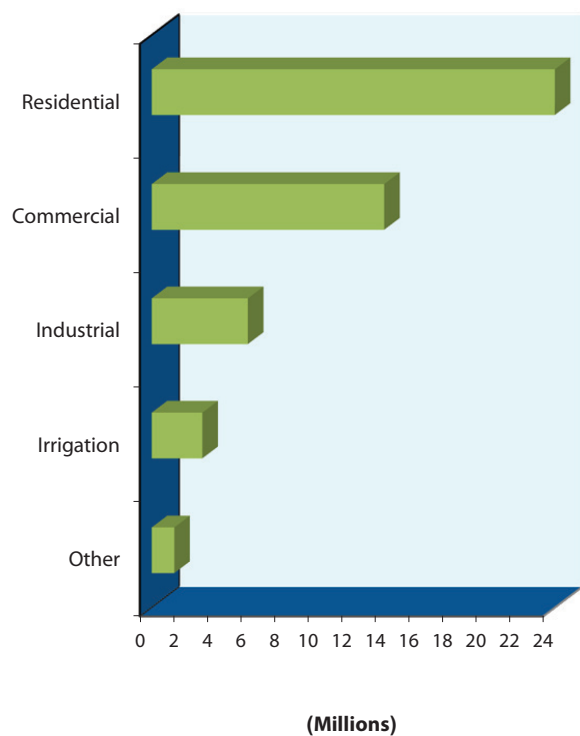


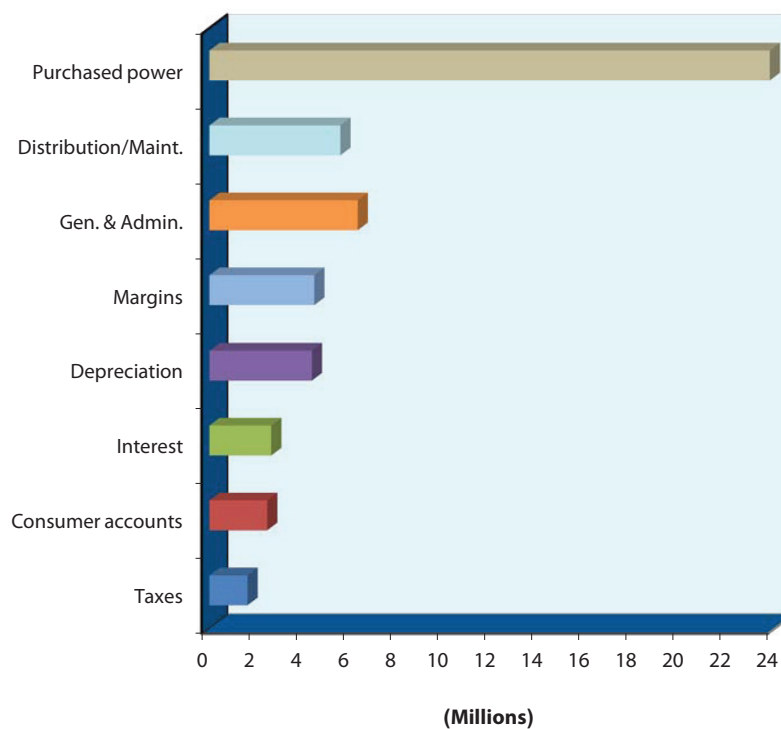
## Statement of Revenues and Expenses

	2013	2012
<b>Total revenues</b>	<b>\$51,069,960</b>	<b>\$48,660,549</b>
<b>Operating expenses</b>		
Cost of purchased power	\$23,756,044	\$22,119,689
Distribution expenses	5,550,533	5,840,085
Consumer accounts expense	2,448,622	2,581,675
Administrative and general expenses	6,286,654	5,951,393
Depreciation and amortization expense	4,346,003	4,080,154
Taxes	1,615,034	1,540,980
Interest expense	<u>2,621,727</u>	<u>2,596,169</u>
<b>Total cost of electric service</b>	<b>\$46,624,617</b>	<b>\$44,710,145</b>
<b>Patronage capital or margins</b>	<b>\$ 4,445,343</b>	<b>\$ 3,950,404</b>

2013 Revenues



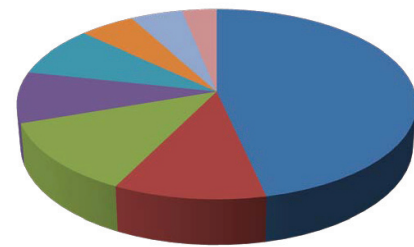
2013 Expenses



# OTEC Balance Sheet

Assets	2013	2012
<b>Utility plant (net)</b>	<b>\$102,598,967</b>	<b>\$101,066,011</b>
Other property and investments	<u>7,631,208</u>	<u>7,875,869</u>
Total utility plant and investments	\$110,230,175	\$108,941,880
<b>Current assets</b>		
Cash - General fund	\$7,095,833	\$10,204,136
Notes and accounts receivable (net)	6,327,603	4,898,687
Material and supplies - electric	3,102,326	3,276,657
Other current and accrued assets	<u>540,837</u>	<u>512,588</u>
Total current assets	\$17,066,599	\$18,892,068
<b>Deferred debits</b>	<b>\$5,078,146</b>	<b>\$ (61,926)</b>
<b>Total assets</b>	<b><u>\$132,374,920</u></b>	<b><u>\$127,772,022</u></b>
<b>Equities and Liabilities</b>	<b>2013</b>	<b>2012</b>
<b>Equities and margins</b>		
Memberships	\$224	\$225
Patronage capital	69,657,422	66,424,584
Other equities	<u>1,287,256</u>	<u>1,192,948</u>
Total equities and margins	\$70,944,902	\$67,617,757
<b>Long-term debt</b>		
Mortgage notes	\$48,717,147	\$49,144,750
Other long-term liabilities	<u>802,888</u>	<u>638,313</u>
Total long-term debt	\$49,520,035	\$49,783,063
<b>Current liabilities</b>		
Notes and accounts payable	\$6,665,043	\$5,494,363
Other current and accrued liabilities	<u>4,166,582</u>	<u>3,849,525</u>
Total current liabilities	\$10,831,625	\$9,343,888
<b>Deferred credits</b>	<b>\$ 1,078,358</b>	<b>\$ 1,027,314</b>
<b>Total equities and liabilities</b>	<b><u>\$132,374,920</u></b>	<b><u>\$127,772,022</u></b>

**How Your Co-op Dollar was Spent in 2013**



- Purchased power
- Distribution/Maintenance
- General and Administrative
- Margins
- Depreciation
- Interest
- Consumer Accounts
- Taxes

## Oregon Trail Electric Consumers Cooperative Inc.

### NOTICE OF ANNUAL MEETING

Notice is hereby given that the annual meeting of members will be Saturday, May 3, at the Harney County Fairgrounds, 69660 S. Egan St., Burns

### SCHEDULE OF EVENTS

10 a.m.—Registration of members  
 11 a.m.—Business meeting  
 12:30 p.m.—Free luncheon

► The meeting shall be for the purpose of voting for board positions 1, 2 and 3.