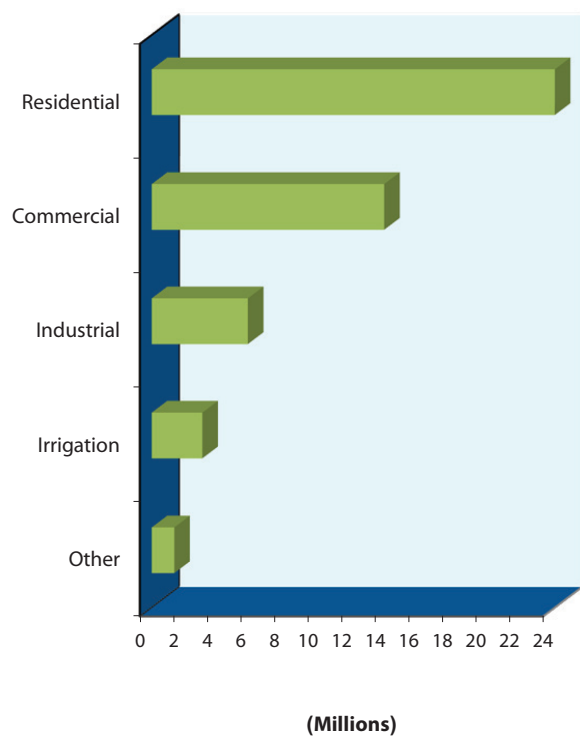


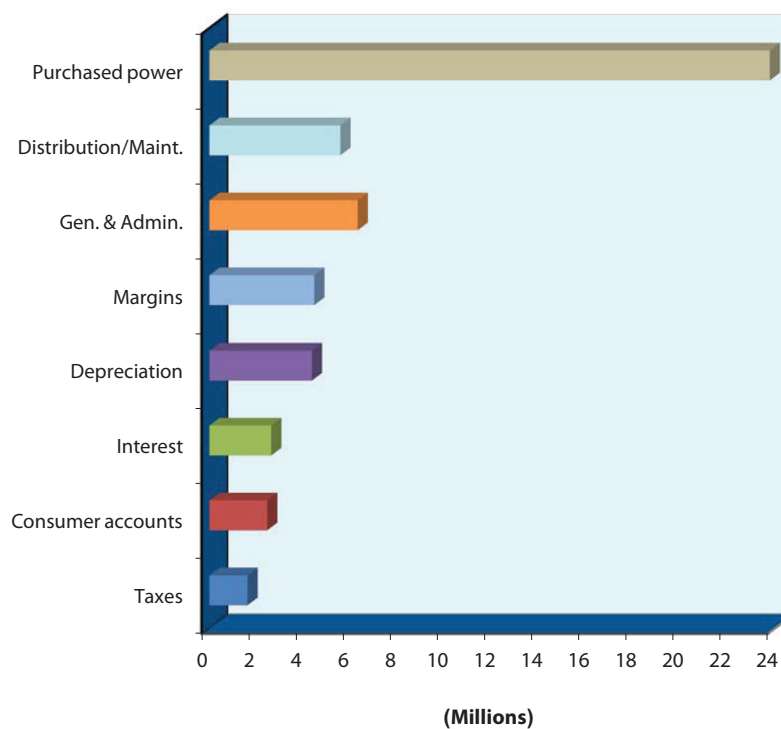
Statement of Revenues and Expenses

	2013	2012
Total revenues	\$51,069,960	\$48,660,549
Operating expenses		
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>
Total cost of electric service	\$46,624,617	\$44,710,145
Patronage capital or margins	\$ 4,445,343	\$ 3,950,404

2013 Revenues



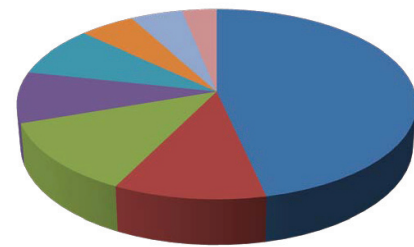
2013 Expenses



OTEC Balance Sheet

Assets	2013	2012
Utility plant (net)	\$102,598,967	\$101,066,011
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
Current assets		
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
Deferred debits	\$5,078,146	\$ (61,926)
Total assets	<u>\$132,374,920</u>	<u>\$127,772,022</u>
Equities and Liabilities	2013	2012
Equities and margins		
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
Long-term debt		
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
Current liabilities		
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
Deferred credits	\$ 1,078,358	\$ 1,027,314
Total equities and liabilities	<u>\$132,374,920</u>	<u>\$127,772,022</u>

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.