

BALANCE SHEETS

The financial statements for Cass County Electric Cooperative Inc., as of and for the years ended December 31, 2021 and 2020, have been audited by an independent accounting firm, Eide Bailly. An unmodified opinion was issued for each year. Copies of the complete audited financial statements are on file at the cooperative's office.

ASSETS	2021	2020
Electric plant		
In service	\$303,186,134	\$287,603,915
Electric plant under construction	9,579,321	9,214,514
Total electric plant	312,765,455	296,818,429
Less accumulated depreciation	78,419,438	74,490,316
Net electric plant	234,346,017	222,328,113
Other property and investments		
Investments in available-for-sale securities	2,952,470	4,291,540
Investments in associated companies	15,811,867	10,259,754
Other investments	318,866	298,757
Line extension loans	6,660	9,002
Special funds	2,500,000	4,900,000
Total other property and investments	21,589,863	19,759,053
Current assets		
Cash and cash equivalents	13,884,188	15,586,505
Temporary investments	18,000,000	13,000,000
Current maturities of avail-for-sale securities	328,067	100,000
Current portion of special funds	2,400,000	0
Accounts receivable, net	14,936,769	13,121,488
Material and supplies	5,921,492	4,225,869
Prepayments	165,995	131,122
Interest receivable	66,066	207,269
Total current assets	55,702,577	46,372,253
Retirement security prepayment	350,977	702,001
TOTAL ASSETS	\$311,989,434	\$289,161,420

EQUITIES AND LIABILITIES	2021	2020
Equities		
Patronage capital	\$113,347,412	\$102,269,610
Other equities	25,517,610	23,569,574
Accumulated other comprehensive gain	107,175	246,481
Total equities	138,972,197	126,085,665
Long-term debt, less current maturities	140,871,387	132,239,289
Other noncurrent liabilities		
Deferred revenue	2,500,000	4,900,000
Accumulated provision for pensions and benefits	2,242,410	2,062,860
Total noncurrent liabilities	4,742,410	6,962,860
Current liabilities		
Current maturities of long-term debt	6,345,000	6,414,000
Current maturities of deferred revenue	2,400,000	0
Current maturities of post-retirement benefits	150,000	150,000
Accounts payable - general	1,171,401	1,009,498
Accounts payable to associated co. - power costs	9,837,696	9,124,572
Customer deposits	3,043,389	2,637,959
Accrued taxes	2,265,398	2,218,464
Accrued interest	18,662	15,773
Other current and accrued liabilities	773,680	843,161
Total current liabilities	26,005,226	22,413,427
Deferred credits		
Member energy prepayments	651,531	682,479
Demand waiver project costs	359,672	223,131
Estimated installation costs - special equipment	251,984	411,252
Consumers' prepayments on community solar garden	135,027	143,317
Total deferred credits	1,398,214	1,460,179
TOTAL EQUITIES AND LIABILITIES	\$311,989,434	\$289,161,420