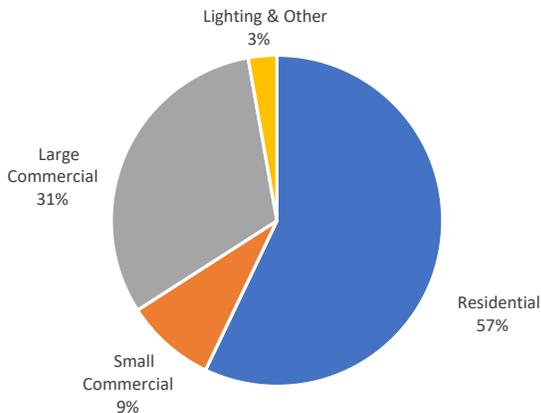


**Powell Valley Electric Cooperative**  
**Comparative Income Statement**  
**Year Ending June 30, 2025**

	FY 2024	FY 2025	\$ Change	% Chg
<b>REVENUE</b>				
Electric	\$ 52,331,769	\$ 58,184,738	\$ 5,852,968	11.2%
TVA Fuel Cost Adjustment	\$ 15,178,017	\$ 17,354,453	\$ 2,176,437	14.3%
<b>Electric Revenue</b>	<b>\$ 67,509,786</b>	<b>\$ 75,539,191</b>	<b>\$ 8,029,405</b>	<b>11.9%</b>
Other Operating Revenue	\$ 2,925,331	\$ 3,078,043	\$ 152,712	5.2%
Interest Income	\$ 2,263,988	\$ 2,243,038	\$ (20,950)	-0.9%
Other Non-Oper Income	\$ 1,725,482	\$ 1,963,056	\$ 237,574	13.8%
<b>Total Revenue</b>	<b>\$ 74,424,587</b>	<b>\$ 82,823,328</b>	<b>\$ 8,398,741</b>	<b>11.3%</b>
<b>EXPENSE</b>				
Power Cost	\$ 38,062,500	\$ 42,277,921	\$ 4,215,420	11.1%
TVA Fuel Cost Adjustment	\$ 15,178,017	\$ 17,354,453	\$ 2,176,437	14.3%
<b>Total TVA Power Cost</b>	<b>\$ 53,240,517</b>	<b>\$ 59,632,374</b>	<b>\$ 6,391,857</b>	<b>12.0%</b>
Trans/Distr Opers & Main	\$ 9,275,790	\$ 9,615,584	\$ 339,794	3.7%
Generation O&M	\$ 100,539	\$ 22,795	\$ (77,744)	-77.3%
Transmission O&M	\$ 45,823	\$ 3,979	\$ (41,844)	-91.3%
Administrative Expense	\$ 3,550,551	\$ 4,176,034	\$ 625,483	17.6%
<b>O&amp;M Expenses</b>	<b>\$ 12,972,703</b>	<b>\$ 13,818,392</b>	<b>\$ 845,689</b>	<b>6.5%</b>
Depreciation	\$ 4,890,559	\$ 5,055,286	\$ 164,727	3.4%
Interest on LTD & Other	\$ 427,679	\$ 358,709	\$ (68,970)	-16.1%
<b>Total Expense</b>	<b>\$ 71,531,458</b>	<b>\$ 78,864,761</b>	<b>\$ 7,333,303</b>	<b>10.3%</b>
<b>Net Margin</b>	<b>\$ 2,893,129</b>	<b>\$ 3,958,567</b>	<b>\$ 1,065,438</b>	<b>36.8%</b>
Extraordinary Items	\$ -	\$ (2,496,385)		
<b>Total Margin</b>	<b>\$ 2,893,129</b>	<b>\$ 1,462,182</b>	<b>\$ (1,430,947)</b>	<b>-49.5%</b>

**Where Did PVEC's Revenue Come From?**



**Where Did It Go?**

