



# Consolidated Statement of Cash Flows

June 30, 2022 & 2021

See accompanying notes to financial statements

	June 30,	
	2022	2021
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Margin	\$ 2,411,403	\$ 24,001,326
Adjustment to Reconcile Net Margin to Net Cash		
From Operating Activities		
Depreciation	4,411,837	4,311,587
Amortization	268,442	1,880,666
Sale of Assets	324,710	(16,368,769)
Unrealized (Gains) Losses From Investments	3,102,253	(264,055)
Patronage Capital - Associated Cooperatives	(74,812)	(92,207)
Changes in Assets and Liabilities		
Accounts Receivable	(3,356,581)	(2,566,366)
Resale Equipment and Supplies Inventory	(699,628)	53,126
Other Current Assets	(1,920,991)	(637,394)
Other Liabilities	(16,490)	177,883
Current Liabilities	618,648	2,678,342
Net Cash From Operating Activities	<u>\$ 5,068,791</u>	<u>\$ 13,174,139</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Fixed Assets Additions	\$ (2,684,059)	\$ (2,361,437)
Proceeds Received From Sale of Assets	517,000	22,204,500
Restricted Investments - Bill Pay		(42,393,160)
Investments	(11,881,871)	(21,901,302)
Net Cash From Investing Activities	<u>\$ (14,048,930)</u>	<u>\$ (44,451,399)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Payments on Long-Term Debt	\$ (3,408,564)	\$ (1,500,612)
Payments on Members' Notes Payable		(1,000,000)
Net Increase in Memberships	2,050	3,200
Patronage Capital Retirements	(5,657,923)	(2,845,180)
Net Cash From Financing Activities	<u>\$ (9,064,437)</u>	<u>\$ (5,342,592)</u>
<b>CHANGE IN CASH AND CASH EQUIVALENTS</b>	\$ (18,044,576)	\$ (36,619,852)
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD</b>	<u>41,235,617</u>	<u>77,855,469</u>
<b>CASH AND CASH EQUIVALENTS - END OF PERIOD</b>	<u>\$ 23,191,041</u>	<u>\$ 41,235,617</u>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</b>		
Cash Paid During the Period for:		
Interest	\$ 266,571	\$ 397,061
Federal and State Income Taxes	<u>\$ 258,225</u>	<u>\$ 4,596,315</u>
<b>SUPPLEMENTAL NONCASH FINANCING ACTIVITIES</b>		
Patronage Capital Scheduled for Retirement	<u>\$ 1,143,418</u>	<u>\$ 3,659,961</u>