

ENERGY COOPERATIVE ASSOCIATION OF PENNSYLVANIA
BALANCE SHEETS
December 31, 2024 and 2023

	2024	2023
ASSETS		
CURRENT ASSETS		
Cash	\$ 1,051,159	\$ 1,098,547
Restricted cash escrow	90,120	75,019
Accounts receivable	604,680	395,581
Prepaid expenses	38,409	107,498
Total current assets	1,784,368	1,676,645
Property and equipment, net	5,790	10,288
OTHER ASSETS		
Deposits	6,030	-
Intangible assets, net	151,160	105,004
Operating lease right-of-use asset	110,443	-
Total assets	<u>\$ 2,057,791</u>	<u>\$ 1,791,937</u>
LIABILITIES AND MEMBERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable	\$ 137,788	\$ 101,288
Accrued expenses	487,786	556,113
Current portion of operating lease liabilities	44,191	-
Total current liabilities	669,765	657,401
LONG-TERM LIABILITIES		
Operating lease liabilities less current portion	66,252	-
Total liabilities	736,017	657,401
MEMBERS' EQUITY		
Patronage capital	1,301,440	1,114,202
Reserve capital accounts	20,334	20,334
Total members' equity	1,321,774	1,134,536
Total liabilities and members' equity	<u>\$ 2,057,791</u>	<u>\$ 1,791,937</u>

See accompanying notes.

ENERGY COOPERATIVE ASSOCIATION OF PENNSYLVANIA
STATEMENTS OF OPERATIONS
Years Ended December 31, 2024 and 2023

	2024	2023
REVENUE		
Electricity sales	\$ 2,896,421	\$ 2,830,428
Natural gas sales	502,953	462,026
Heating oil commissions	99,237	93,140
Total revenue	3,498,611	3,385,594
OPERATING EXPENSES		
Electricity purchases	2,007,227	1,907,727
Natural gas purchases	296,744	250,076
General and administrative expenses	1,029,372	865,247
Total operating expenses	3,333,343	3,023,050
Net income from operations	165,268	362,544
OTHER INCOME (EXPENSE)		
Interest income	32,549	3,556
Bad debt expense	(24,342)	-
Miscellaneous income	13,763	4,583
Total other income (expense)	21,970	8,139
Net income	187,238	370,683
Patronage capital at beginning of year	1,114,202	743,519
Patronage capital at end of year	<u>\$ 1,301,440</u>	<u>\$ 1,114,202</u>

See accompanying notes.

ENERGY COOPERATIVE ASSOCIATION OF PENNSYLVANIA
STATEMENTS OF CASH FLOWS
Years Ended December 31, 2024 and 2023

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	\$ 187,238	\$ 370,683
Adjustments to reconcile net income to net cash flows from operating activities		
Depreciation	4,498	5,061
Amortization	5,214	5,490
Bad debt expense	24,342	-
Amortization of operating lease right-of-use asset	20,818	-
(Increase) decrease in assets		
Accounts receivable	(233,441)	70,359
Prepaid expenses	69,089	35,851
Deposits	(6,030)	-
Increase (decrease) in liabilities		
Accounts payable	36,500	(125,092)
Accrued expenses	(68,327)	(221,171)
Operating lease liability	(20,818)	-
Net cash flows from operating activities	19,083	141,181
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment	-	(9,695)
Website expenditures (intangible assets)	(51,370)	(35,059)
Net cash flows from investing activities	(51,370)	(44,754)
Net change in cash and restricted cash	(32,287)	96,427
Cash and restricted cash at beginning of year	1,173,566	1,077,139
Cash and restricted cash at end of year	<u>\$ 1,141,279</u>	<u>\$ 1,173,566</u>
COMPOSITION OF CASH AND RESTRICTED CASH		
Cash	\$ 1,051,159	\$ 1,098,547
Restricted cash escrow	90,120	75,019
Cash and restricted cash	<u>\$ 1,141,279</u>	<u>\$ 1,173,566</u>
SUPPLEMENTAL DISCLOSURES		
Noncash transactions		
Right-of-use assets obtained in exchange for new operating lease liabilities	\$ 131,261	\$ -

See accompanying notes.